**Asia-Pacific Management Accounting Association**



**2024 Annual Conference**

October 28-31, 2024

**Management Accounting: A Decision -Support Tool for Sustainable Development and Digitalization of Business Processes**

**Book of Abstracts**

**Asia-Pacific Management Accounting Association**

**Co-Hosted by Vietnam National University – University of Economics and Business**

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

**What is your camera-ready paper?**

In your acceptance notification, we asked you to submit the camera-ready paper by September 15. Please refer to the reviewer's comments, then revise or rewrite your accepted article when developing the camera-ready paper. Suppose you register for APMAA 2024 conference and submit the camera-ready paper by September 15. In that case, your manuscript is included in the **APMAA 2024 Book of Abstracts**. Note that we use the file you submitted to the "camera-ready column of the CMT" when editing the Book of Abstracts without editing.

Your camera-ready paper's length and format must 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 Guideline for Authors at Official Guide to APMAA 2024.

(Excerpts from the Guideline for Authors)

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

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**The abstract** is a summary or synopsis of the entire research paper and also needs to have similar characteristics to the title. Your abstract should contain at least your research topic, research questions, participants, methods, results, data analysis, and conclusions. You may also include possible implications of your research and future work you see connected with your findings. Your abstract should be a single paragraph. It needs to be simple, direct, specific, functional, clear, unbiased, honest, concise, precise, self-sufficient, complete, comprehensive, scholarly, balanced, and should not be misleading ([Writing the title and abstract for a research paper: Being concise, precise, and meticulous](https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6398294/) [is the key (nih.gov).](https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6398294/)

**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.

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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 a thought leader in the field.

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[APMAA 2024 Annual Conference (Asia-Pacific Management Accounting Association](http://s-ueno.sakura.ne.jp/APMAA_asia/APMAA2024_conference.htm) [(sakura.ne.jp)](http://s-ueno.sakura.ne.jp/APMAA_asia/2023_bonference.htm)

# **Paper Session**

## **Paper ID 2**

### **THE EFFECTS OF ACTIVIST BOARD REPRESENTATION ON TARGETS’ PERFORMANCE IN JAPAN**

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**ABSTRACT**

This study examines the impact of activist board representation on the performance of target firms in Japan, the world's second-largest activist market. Activist board representation signals a long-term commitment to the firm, contrasting with the short-term focus typical of traditional hedge fund activism. This practice has become more prevalent in U.S. than in Japan. Hedge funds that secure board seats often hold shares for longer periods and participate actively in corporate strategies and operations. Previous research on hedge fund activism in both the U.S. and Japan has yielded mixed results. Some studies report improvements in operating profit, while others find no significant enhancement in profitability. However, both types of studies commonly observe asset reductions and increased payouts and leverage, indicating significant asset selloffs associated with hedge fund activism. Recent trends show hedge funds increasingly seeking board representation, signaling a shift towards long-term engagement with target firms. In Japan, this trend aligns with governance reforms under the Stewardship Code and the Corporate Governance Code since the mid-2010s, which emphasize institutional investors' responsibility to enhance corporate value and sustainable growth through active engagement. Consequently, the number of activist board members in Japan has increased.This study addresses a gap in the literature by employing a difference-in-differences approach to compare performance changes between target and control firms in the same industry. This study finds that listed target firms experience improvements in return on equity/assets after activist board representation. However, this positive change is not observed in target firms delisted after the intervention.

***Keywords:*** *activist board representation; hedge fund; shareholder activism; corporate governance; operating performance*

## **Paper ID 3**

### **THE IMPACT OF OWNERSHIP STRUCTURE ON THE ABILITY TO USE CREATIVE ACCOUNTING: EVIDENCE IN THE LISTED FIRM ON THE HANOI STOCK EXCHANGE**

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**ABSTRACT**

Financial statements serve as the most important tool for investors, credit institutions and stakeholders to assess the financial viability of a company. The impact of using creative accounting in many businesses today can lead to a decline in financial reporting reliability. Along with that, the conflict between owners and managers (according to agency theory) has led to the expectation that owners will increase monitoring to minimize fraud. In this model, the owners are shareholders and the managers who run the business act as representatives of shareholders; The relationship between shareholders and representatives creates a gap because of the difference between the representative who manages the business's operations and the shareholders. Due to the diversity in ownership structure, there will also be differences in the ability of businesses to use creative accounting. In this case, research on the impact of ownership structure on the likelihood of creative accounting has practical significance and attracts the attention of both domestic and foreign researchers by M-score. The research uses the principal component analysis method to examine the influence of each ownership ratio as well as the overall ownership structure on the ability to use creative accounting on 100 businesses listed on the HNX in the period 2019-2022.

***Keywords:*** *creative accounting, ownership structure, M-score, HNX index*

## **Paper ID 4**

### **ADOPTION OF THE USAGE OF DIGITAL MANAGEMENT ACCOUNTING IN SMES IN BANGLADESH: EXTENSION OF TECHNOLOGY ACCEPTANCE MODEL**

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**ABSTRACT**

Digital Management Accounting is an essential innovation for the business world, especially in small and medium enterprises (SMEs), which manage business finances, make decisions, and control business. It saves organizations time by quickly analyzing data, providing accurate information, and reducing complexity. However, this study aims to investigate whether SMEs in Bangladesh have any intention to adopt digital Management Accounting applications. To get input, SMEs in Bangladesh were required to submit a survey on digitalization and intentions. The data were collected through questionnaires of various service providers, product providers, and manufacturing organizations and analyzed using Structural Equation Modeling (SEM) through Smart PLS considering the Technology Acceptance Model (TAM) which served as the framework. This study successfully uses a survey to validate the conceptual model and set of hypotheses by collecting data from 225 SMEs respondents from various industrial sectors. The results showed that perceived ease of use and self-efficacy influence SMEs' intention to use digital management accounting, whereas perceived usefulness and personal awareness have no effect. This research advances our understanding of technology adoption in the financial sector, broadens the scope of the Technology Acceptance Model (TAM) to include self-efficacy and personal awareness, and illuminates its future prospects. This research has practical implications for creating effective financial management for SMEs. The shortcomings of this study are that a global perspective is lacking, and the respondents do not have much expertise with the digitalization of the application of management accounting.

***Keywords:*** *Management Accounting,**perceived usefulness, perceived ease of use, personal awareness, self-efficacy, TAM.*

## **Paper ID 5**

### **THE IMPACT OF THE INVASIVENESS OF ELECTRONIC PERFORMANCE MONITORING AND THE ORGANISATION’S EXTERNAL CSR ACTIVITIES ON EMPLOYEE BURNOUT AND PERFORMANCE**

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**ABSTRACT**

This Recent shift to remote work is accompanied by organizations’ increasing adoption of advance technologies to monitor employees. However, the impact of these electronic based monitoring and control practices on remote-work employees’ wellbeing and performance is not well understood. This study investigates the effect of electronic performance monitoring (EPM) invasiveness on employee burnout and performance in remote work settings. We collected data from an online survey completed by 480 employees from various US organizations. Survey results show that EPM invasiveness indirectly influences employee performance through its effect on increasing burnout. This indirect effect is more pronounced in organizations with lower external CSR activities compared to those with higher external CSR engagement levels. The findings are consistent with invasive use of EPM both increases job demand and depletes job resources for remote workers, leading to greater burnout. External CSR activities improve remote workers’ identification with the organization and acceptance of organization’s invasive use of EPM, moderating the effect of EPM invasiveness on employee burnout and performance. This study contributes to the management control literature by offering a detailed exploration of the impact of EPM invasiveness on employee wellbeing and performance. The findings of this study also contribute to the management control literature on technological-based monitoring by presenting evidence that an organization’s external CSR activities can mitigate the adverse impact of EPM on employees.

**Keywords**: *electronic performance monitoring, burnout, performance, corporate social responsibility activities, remote work*

## **Paper ID 6**

### **DO KEY AUDIT MATTERS DISCLOSURES CHANGE FINANCIAL REPORTING QUALITY AND TONE? AN EMPIRICAL ANALYSIS OF JAPANESE FIRMS APPLYING IFRS**

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**ABSTRACT**

Key audit matters (KAM) in the audit report increase the transparency of the audit by the auditor and the information value of the audit report and promote communication between users and management (FSA 2023). This study examines whether key audit matters (KAM) disclosures affect the financial reporting quality and the relationship between earnings management and tone management for the Japanese firm applying International Financial Reporting Standards (IFRS). Following are the finding: First, this study finds that KAM disclosures improve the financial reporting quality. This allows management to consider KAM disclosures as a threat to earnings management. Furthermore, this result is consistent with the results for Western countries firms. Second, this study suggests that while earnings management is implemented during KAM disclosures, tone management is not implemented for the Japanese firm applying IFRS. Although the Japanese firms applying IFRS increased their earnings management because of their misunderstanding of the principles-based approach when they apply IFRS, this study provides evidence that the Japanese firms applying IFRS managers view KAM disclosures as a threat, which reduced earnings management during KAM disclosures. Third, this study finds that the abnormal accruals of the Japanese firm applying IFRS are not significantly associated with abnormal tone during KAM disclosures. This suggests that tone management may not be used to mask earnings management for IFRS applying Japanese firms.

***Keywords:*** *IFRS; earnings management; tone management; abnormal accrual; KAM*

## **Paper ID 7**

### **THE EFFECTIVENESS OF FORMAL AND INFORMAL CONTROLS IN DETERRING MISREPORTING: THE ROLES OF WHISTLEBLOWING MECHANISM AND ETHICAL LEADERSHIP**

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**ABSTRACT**

We investigate how formal controls (such as whistleblowing mechanisms) and informal controls (like ethical leadership) influence the link between the delegation of decision rights and the displacement of responsibility on managers’ likelihood of misreporting. Our findings reveal that the delegation of decision rights impacts managers’ misreporting indirectly by increasing displacement of responsibility. Additionally, whistleblowing mechanisms and ethical leadership are found to weaken the relationship between delegation of decision rights and managers’ misreporting in situations where displacement of responsibility is low. This indicates that these formal and informal controls are effective deterrents against misreporting only when displaced responsibility is minimal. We discuss the theoretical and practical implications of these results.

**Keywords:** *delegation of decision rights; displacement of responsibility; whistleblowing mechanism; ethical leadership; misreporting*

## **Paper ID 8**

### **IS FIXED SALARY “FIXED”? FIXED SALARIES IN MANAGERIAL COMPENSATION DEPEND ON THE FIRM PERFORMANCE IN JAPAN**

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**ABSTRACT**

This study explores the managerial compensation contract in Japan. In particular, we shed light on the fixed salary in managerial compensation and demonstrate that the fixed salary and firm performance have a significant relationship in Japan. Generally, regardless of the firm performance under given fixed salary contracts, managers obtain the determined salary based on initial contracts. However, we find that when the firm achieves high earnings compared with the management earnings forecast, the manager obtains high fixed salaries because the management earnings forecast is widely used as the benchmark in Japan. In other words, Japanese firms set fixed salaries as incentive compensation to reward managers. In Japan, we cannot specify the details of the compensation contract on several firms, and therefore, fixed salaries, which are disclosed by Japanese firms, are used to coordinate managerial compensation in each period. When firms set fixed salaries based on performance, they may not be able to ensure firm governance because they cannot explain precisely the determination of the managerial compensation contract to stakeholders. This fact suggests useful insight into the disclosure regulation to the regulator.

**Keywords:** *managerial compensation contract, fixed salary, performance evaluation, management earnings forecast*

## **Paper ID 9**

### **THE MODERATING ROLE OF INTERNAL GOVERNANCE ON THE RELATIONSHIP BETWEEN CEO’S BEHAVIOR AND FIRM’S PERFORMANCE IN JAPAN: FOCUSING ON THE INVESTMENT BEHAVIORS AS A LONG-TERM PERSPECTIVE**

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**ABSTRACT**

Although the corporate governance of Japanese listed companies (C.G.) has improved since the introduction of the Tokyo Stock Exchange C.G. Code, the companies' increased profitability may have remained the same. On the other hand, since inside directors make up the majority of the boards of directors in these companies, it is also necessary to strengthen the C.G. function related to inside directors. For this reason, we focused on the internal governance function of Japanese companies, which has previously received little empirical research (the function of monitoring the CEO, which tends to take a myopic short-term behavior and influence his investment decision-making from a long-term perspective due to the difference in the relative expected tenure of the CEO and his subordinate younger directors). The analysis examined its moderating role in the relationship between firm performance and investment, which is the foundation of long-term growth. As a result of the hierarchical multiple regression analysis of 278 listed companies, we found that the internal governance function stemming from the difference in expected employment horizons positively affects market performance. However, it could have been more consistent with the investment behaviors. Moreover, it suggested that the gender and nationality diversity of inside directors may enhance the effect of the internal governance function.

***Keywords:*** *age difference, executives’ horizons, gender and nationality diversity, internal governance, investment behavior*

## **Paper ID 10**

### **PUBLIC ADMINISTRATION DIGITALIZATION EFFECTS ON CORRUPTION: LESSON LEARNED FROM INDONESIA**

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**ABSTRACT**

The digitisation of public administrations can mitigate corruption; yet, numerous initiatives are unsuccessful. While the correlation between digitalisation and corruption has been examined, the practical methods for mitigating corruption receive scant consideration. Consequently, we use an alternative methodology by conducting a comprehensive case study that utilises documentation and interviews with both public officials and individuals. This study identified technological obstacles hindering the mitigation of corruption, including the inability to send notice verifications via email, lack of queue quotas, absence of reply emails after scheduling, and reliance on a specific software platform for application availability. Notwithstanding the technical difficulties, the majority of informants concurred that automating administrative procedures and enhancing the transparency of each step led to a reduction in corruption. Dividing responsibilities by assigning distinct officials to each phase mitigated corruption, provided that direct connection between immigration officers and passport applicants was obstructed. The current study concludes that governance reforms and technological advancements must be integrated to mitigate corruption. It is essential to establish separation of concerns at both the governance and system levels to prevent individuals from collaborating and misusing the system.

***Keywords:*** *information digitalization, e-government, digital services, human interaction, corruption, identity management*

## **Paper ID 12**

### **THE IMPACT OF ENVIRONMENTAL GREENWASHING ON ACCOUNTING CONSERVATISM IN JAPAN**

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**ABSTRACT**

As corporate environmental disclosures gain prominence, the potential for greenwashing—overstating environmental performance—raises concerns about information credibility and its impact on financial reporting practices. We investigate whether firms engaging in environmental greenwashing adopt more conservative accounting practices as a compensatory governance mechanism. We analyzed a sample of 378 firm-year observations from Japanese companies listed on the Tokyo Stock Exchange during 2019-2020. Our findings reveal a significant positive relationship between the extent of greenwashing and accounting conservatism, but only for firms showing indications of greenwashing behavior. This suggests that greenwashing firms may use conservative accounting practices to mitigate increased information asymmetry. Additionally, we find that larger firms and those with higher leverage tend to be more conservative, while older firms demonstrate less accounting conservatism.

***Keywords:*** *environmental greenwashing, accounting conservatism, environmental disclosures, information asymmetry*

## **Paper ID 14**

### **REGAINING RELEVANCE OF MANAGEMENT ACCOUNTING THROUGH BUSINESS SYSTEMS EMBEDDED APPROACHES**

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**ABSTRACT**

Management Accounting has traditionally focused on stand-alone or individual techniques, often seen as subservient to financial accounting. However, by embedding management accounting tools into business systems, it becomes easy to trace the long-term profit of the firm more effectively. This paper discusses some of the management accounting tools that could be embedded into the companies’ business systems, highlighting the potential benefits of this approach. It first clarifies why management accounting is not receiving much attention from management practices, then emphasizes the importance of management accounting embedded systems. Finally, it explains some excellent examples of management accounting embedded business systems, offering a hopeful vision for the future of the field. While management accounting researchers immersed themselves in pure academic research, which has almost no relevance to management practices, many attempts have been made to solve the problems they faced in management practice. Focusing on this point, this paper intends to bridge the gap between the theory and practice of management accounting by discovering excellent management accounting practices and promoting the possible application of good practices. This paper compiles various literature reviews to attempt to close the gap(s) between management accounting theory and practices. Conceptually, management accounting is considered ‘corporate governance at the source’. Traditionally, the management team first discusses all management accounting data for internal consumption in making corporate decisions.  
  
***Keywords:*** *definition of management accounting, usefulness of management accounting, stand-alone management accounting techniques, management accounting embedded in business systems, continuous acquisition of long-term profit*

## **Paper ID 15**

### **DOES CARBON EMISSION DISCLOSURE INFLUENCE FIRM VALUE? MODERATED BY ENVIRONMENTAL PERFORMANCE AND INDUSTRIAL TYPE**

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**ABSTRACT**

Firm value reflects investors' perceptions of a firm's success level and is often associated with stock prices. Increasing stock prices as a reflection of heightened firm value is the long-term objective of every firm, but not all companies can attain it. Fluctuations in firm value can be influenced by external factors, including environmental factors, primarily associated with climate change induced by carbon emissions. This research aims to obtain empirical evidence of the influence of carbon emission disclosure on firm value with environmental performance and industrial type as moderating variables. This research examines the annual reports and sustainability reports of non-financial sector companies listed on the Indonesia Stock Exchange from 2018 to 2022. The research samples were selected using a non-probability sampling method with purposive sampling techniques. A total of 124 companies met the sample criteria, with a total of 376 observations. To fulfil the research objectives, moderated regression analysis (MRA) was employed with the assistance of SPSS software. The analysis results indicate that carbon emission disclosure has a positive and significant impact on firm value, and environmental performance and industrial type can strengthen the influence of carbon emission disclosure on firm value. The implications of this research show empirical evidence of the application of signalling theory and legitimacy theory in proving firm value, which is positively and significantly influenced by carbon emission disclosure and strengthened by environmental performance and industrial type. This research can provide additional information for non-financial sector companies listed on the Indonesia Stock Exchange in their efforts to make decisions or develop strategies to enhance firm value.

***Keywords:*** *firm value, carbon emission disclosure, environmental performance, industrial type, non-financial sector*

## **Paper ID 18**

### **COMPETENCY CERTIFICATION MODERATES THE IMPACT OF LOVE OF MONEY AND ENTREPRENEURSHIP KNOWLEDGE ON STUDENT’S INTEREST IN ENTREPRENEURSHIP**

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**ABSTRACT**

This research aims to examine the factors that influence interest in entrepreneurship among students, especially in the Accounting study program, Faculty of Economics and Business, Udayana University. The variables studied include love of money and entrepreneurial knowledge as dependent variable, and competency certification as moderating variables. This research used a questionnaire method with a sample size of 118 students who had taken Entrepreneurship courses with a minimum B predicate and had taken competency certification. Data analysis was carried out using the Moderated Regression Analysis (MRA) method with the help of the SPSS program. The research results show that love of money and entrepreneurial knowledge have a positive effect on student’s interest in entrepreneurship. In addition, competency certification has been proven to strengthen the influence of love of money and entrepreneurial knowledge on interest in entrepreneurship. There are some practical benefit of this research. First, Faculty of Economics and Business, Udayana University need to deepen the entrepreneurial knowledge understanding comprehensively to the student by increasing the participation of the students in entrepreneurial activities such as entrepreneurship seminars, and entrepreneurial practices. Second, The Faculty need to increase the more comprehensive entrepreneurship programs (i.e. by including entrepreneurial projects in courses that allow students to develop and run real businesses as part of academic assessments). Third, The Faculty need to increase the access to competency certification, as well as providing more intensive support and guidance for prospective entrepreneurs.

***Keywords:*** *love of money, entrepreneurial knowledge, competency certification, interest in entrepreneurship, accounting student*

## **Paper ID 20**

### **A STUDY OF ORGANIZATIONAL CAPITAL AND COST STICKINESS**

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**ABSTRACT**

This study examines the impact of organizational capital on cost stickiness on Tokyo Stock Exchange (TSE)-listed firms adopting Japanese Generally Accepted Accounting Principles (GAAP), for the 16 fiscal years from March 2008 to March 2023. Prior studies on cost stickiness have identified the phenomenon of cost stickiness, its formative factors, and its impact on profits. However, this study focuses on the impact of organizational capital and examines its impact on cost behaviors. The purpose of this study is to examine the impact of organizational capital on cost stickiness in Japanese firms and the effect of the magnitude of the rate of change in sales on this relationship, and to compare the differences between Japan and U.S. firms. First, we calculated the economic value of organizational capital following the approach of Lev et al. (2009). Next, we examined the impact of the economic value of organizational capital on the stickiness of selling, general, and administrative (SG&A) expenses using the pooled OLS model of Anderson et al. (2003). Furthermore, we followed Venieris et al. (2015) to confirm the impact of adjusted organizational capital on the cost stickiness, considering advertising expenses. The analysis reveals that organizational capital acts to weaken the cost stickiness. Furthermore, the results indicate that the impact of organizational capital on the cost stickiness varies depending on the magnitude of the rate of change in sales. Specifically, organizational capital and adjusted organizational capital have a weakening effect on cost stickiness when the absolute value of the rate of change in sales is 10% or less. The impact of organizational capital and adjusted organizational capital on cost stickiness is further weakened when the rate of change in sales is between 10% and 50%.

***Keywords:*** *organizational capital, economic value of organizational capital, cost stickiness, SG&A expenses, rate of change in sales*

## **Paper ID 21**

### **ASYMMETRIC COST BEHAVIOR IN INDONESIA AND THAILAND: A COMPARATIVE STUDY**

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**ABSTRACT**

This research examines the asymmetry of operational cost behavior (often referred to as cost stickiness) in publicly traded companies in Indonesia and Thailand. Cost behavior is said to be sticky if the percentage increase in operational costs due to an increase in sales is greater than the percentage decrease in operational costs due to a decrease in sales. We used the OSIRIS database to collect financial data on companies listed on the two countries’ stock exchanges from the period 2014 to 2023 and obtained 8,031 firm-year observations. We used the STATA application to conduct a multiple regression test and found that for every 1% increase in sales, average operating costs increased by approximately 0.803%. However, when there is a 1% decrease in sales, operational costs only decrease by around 0.4375%. We also found that the intensity of use of fixed assets, debt, company size, and free cash flow influence the level of cost stickiness. The level of stickiness of operational costs increases when fixed asset intensity, debt intensity, and free cash flow are high. On the other hand, the stickiness level of operational costs gets weaker as the company size gets bigger. Our research results found that the behavior of operational costs in both countries has similar characteristics. Previous research has tended to examine the asymmetry of cost behavior in developed countries. In contrast to this, our study examines and compares cost behavior in two developing countries that have similar economic characteristics but different cultural and institutional characteristics. The implications of our research results lie in the context of risk management. The existence of cost stickiness encourages managers to take preventive steps to reduce the negative impact of declining sales on company profitability.

***Keywords:*** *asymmetric cost behavior, cost stickiness, operational costs, Indonesia, Thailand*

## **Paper ID 22**

### **THE DETERMINANTS OF FINANCIAL REPORTING QUALITY IN JAPANESE NON-PROFIT ORGANIZATIONS: FOCUSING ON GOVERNANCE**

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**ABSTRACT**

This study examines the financial reporting quality and governance of Japanese nonprofit organizations. This study develops the hypotheses about the financial reporting quality and the governance and tests them by the empirical analysis. Our findings are as follows. First, it outlines the characteristics of financial reporting quality and highlights the governance characteristics of Japanese nonprofit organizations. Regarding the background theory of nonprofit organizations, several theories such as agency theory, stakeholder theory or stewardship theory are indicated. Among such theories, stakeholder theory is popular in Japan. Japanese nonprofit organizations differ from those in other countries in several ways. They are categorized into numerous types under a competent authority system. However, there is a lack of widespread recognition among stakeholders and the general public regarding their unified sectoral organization. In Japan’s nonprofit sector, competent authorities provide guidance and supervision to correct reckless management. External audits are only mandated for certain nonprofit organizations. Second, this study uses the results of a previous study examining the relationship between the financial reporting quality and governance of Japanese nonprofit organizations, concluding that governance effectively suppresses earnings management in nonprofit organizations. Furthermore, earnings management may be reduced by decreasing the pressure and incentives both within and outside organizations. Additionally, it suggests that governing bodies and accounting standards should be unified. We observed that legal supervision by governing bodies and audits are both ineffective. We propose the following future directions for governance of Japanese nonprofit organizations: 1) introduction of external directors, 2) centralization of the governing body, 3) rigorous enforcement of laws by governing bodies, and 4) enhancement of audits of nonprofit organizations.

***Keywords:*** *governance, nonprofit organizations, Japan, future direction, covariance structure analysis*

## **Paper ID 23**

### **SOCIAL ACCOUNTABILITY AND ETHICAL BUDGETING BEHAVIOUR IN DEVELOPING ECONOMIES**

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**ABSTRACT**

Our study aims to improve ethical budgeting decisions in developing economies’ public sectors hampered by corruption-induced financial challenges perpetrated through annual budgetary slacks. Drawing on social accountability theory, we analyze whether social accountability consciousness from auditing standards-enhanced civic education pedagogy (or, pro-auditing civic education) in combination with sanctions and a fair reward system can foster ethical budgeting behavior in public servants. Regressing cross-sectional data from Gambian practitioners, we find that a combination of pro-auditing civic education, sanctions, and a fair rewards system is perceived to discourage budget-related frauds with implications for theory, practice, and policymaking. This study extends social accountability, civic education, deterrence, and fair wage-effort theories to public servants’ ethical budgeting behavior in developing economies. Practically, by promoting social accountability consciousness among public servants, the study improves public sector budgeting and financial management as well as reduces budget-related fraud. Moreover, it strengthens social accountability mechanisms in developing countries by including public servants in relevant training programs. The study also impacts auditing by connecting civic education and social accountability with auditing, reducing fraud intentions, and enhancing human resources management and civic education through capacity-building programs as policy implications. Consequently, external auditors can discharge their mandate of fraud detection and prevention.

***Keywords:*** *social accountability consciousness, ethical budgeting, budgetary slack, deterrence, pro-auditing civic education*

## **Paper ID 24**

### **IMPACT OF EQUIVALENT UNITS OF PRODUCTION ON UNIT COST CALCULATION FOR FAIR PRICING OF PHARMACEUTICALS: A SCOPING REVIEW**

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**ABSTRACT**

Information asymmetry and non-adherence to conventional continuous process costing methods regarding the unit cost of production formula contribute to unfair pharmaceutical pricing. This study explores the relationship among unit costs, equivalent units of production, and fair pricing for pharmaceuticals through a scoping review technique. A scoping review of literature in English without a time limit was conducted using Crossref, Google Scholar, Scopus, Science Direct, Web of Science, and gray literature in selected websites and digital repositories. Sources on equivalent units of production, unit cost of production in the manufacturing industry, value-based pricing, and fair pricing of pharmaceuticals/ or drugs/or medicines, were included. Application of the search strategy resulted in a hit total of 1281 articles. Forty-six articles met inclusion criteria, of which 8 were on unit costs of production; a qualitative exploratory survey on equivalent units of production, and 37 were on fair pricing. 7 pedagogical articles on equivalent units of production,76 duplicates, and 1152 articles on ineligible contexts were excluded. Findings suggest that there is information asymmetry over costing methods underlying adopted pricing methods which exacerbates current unfair pricing in the pharmaceutical industry. More empirical studies and mandatory disclosures of unit cost formulas in annual reports are needed to remedy the situation and ensure fair pricing in the industry.

***Keywords:*** *equivalent units of production, unit costs of pharmaceuticals, fair pricing of pharmaceuticals, scoping review*

## **Paper ID 26**

### **CRAFTING THE SMART CONTRACT: THE ROLE OF CONSENSUS DESIGN IN MINIMIZING BUDGET SLACK**

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**ABSTRACT**

Decentralized autonomous organizations (DAOs) are redefining the way in which organizations are governed in response to dynamic operational and business needs. In this study, we examine the effects of two main governing mechanisms of DAOs, the smart contract and decentralized consensus, on budget slack in a participatory budget setting. We conducted a 2\*3 between-subjects experiment in which we manipulated the contract types and the consensus mechanisms. We compared two contract types, smart and traditional, and two decentralized consensus mechanisms involving one-shot and repeated games, and a centralized mechanism. We predicted and found that smart contracts increased budget slack compared with traditional contracts. However, the interaction of the smart contract and decentralized one-shot-game consensus reduced opportunistic behavior among employees, leading to the lowest amount of budget slack. Our results advance the accounting and organizational management literature on budget management by demonstrating that governance in DAOs can be used to reduce budget slack through decentralized consensus mechanisms and smart contracts.

***Keywords:*** *governance, decentralized autonomous organization, smart contract, decentralized consensus mechanism, budget slack*

## **Paper ID 27**

### **VOLUNTARY OVERTIME FOR AI BEING? THE EFFECT OF VIRTUAL SUPERVISORS' ANTHROPOMORPHISM AND COMMUNICATION STYLE ON EMPLOYEES' WILLINGNESS TO WORK OVERTIME**

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**ABSTRACT**

The advent of the Web 3.0 era and digital technologies have changed human work substantially. Meanwhile, the global outbreak of the COVID-19 pandemic in early 2020 has accelerated the development of digital intelligence in the economy and society. However, the design and application of virtual digital humans are still in the preliminary stage, and existing studies pay much attention to the impact of business management applications of virtual supervisors on individual psychology, behavior, and performance. This study recruited 168 full-time employees of the same industry and occupation from different provinces in China and studied the effects of the visual and behavioral characteristics of the virtual digital human on employees' psychology, behavior, and performance through a between-subject experiment, in which the virtual supervisor assigned overtime tasks to employees. The study results indicated that a higher anthropomorphic appearance of the virtual supervisor enhanced employees' positive affect, identity, and willingness to work overtime. For virtual supervisors who were less anthropomorphic, their social-oriented (vs. task-oriented) communication style enhanced employees' willingness to work overtime. Additionally, it was found that virtual supervisors with higher anthropomorphic appearance and social-oriented communication styles indirectly enhanced employees' performance by increasing their willingness to work overtime. These findings provide important guidance for firms to design and apply virtual supervisors to manage employees.

***Keywords:*** *virtual supervisor, anthropomorphism, communication style, willingness to work overtime, job performance, human-computer interaction*

## **Paper ID 29**

### **SIZE AND LIQUIDITY ANALYSIS TO PERFORMANCE FINANCE THROUGH REQUEST FOR EXTERNAL AUDIT IN INDONESIAN SHARIA COOPERATIVES**

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**ABSTRACT**

Sharia Cooperatives are cooperatives that apply principles in accordance with Sharia values ​​to create a sustainable and equitable economy, will use audit services where the principles of trust have been applied to sharia-based financial institutions. The current need for reliable and trustworthy financial reports is needed in decision making. This study aims to empirically test the effect of cooperative size and liquidity on the demand for external audit services. In this study, the factors that researchers look at are size and liquidity. The results that researchers focus on are the need for external audit services. In addition, the main factor that researchers examine is financial performance. Researchers specifically selected 101 sharia cooperatives and observed Sharia Cooperatives over a three-year period from 2020 to 2022. The researchers used path analysis to analyze the data. The findings in this study show that size and income have a significant effect on the demand for external accounting services. Size, amount and need for external audit can affect financial results. Demand for external audit mediates the effect of size and capital on financial results. This study provides insights into the organization of Islamic groups in the management of their institutions, and serves as a reference for the need for external evaluation as an important factor in the survival of Islamic groups.

***Keywords:*** *size, liquidity, demand for external auditing, financial performance, Sharia cooperatives*

## **Paper ID 30**

### **RELATIONS OF MANAGEMENT ACCOUNTING AND SUSTAINABLE GREEN PRACTICES WITH BUSINESS PROCESS DIGITIZATION AS MEDIATING ROLE**

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**ABSTRACT**

The current research pursues to delve into how Management Accounting 6.0 improves and enhances the sustainable green practices (SGP). Remarkably, it undertakes multiple efforts to expand understanding on the mediating role of business process digitization (BPD) in the relationship between Management Accounting 6.0 and SGP. The PLS-SEM was employed to analyze the statistical database compiled from a paper and pencil survey distributed to cross-sectional samples of 883 respondents in public sector organizations through convenient and snowballing approach. The results substantiated the markedly positive interconnection between Management Accounting 6.0 and SGP. Simultaneously, this interconnection was partially mediated by BPD. The observations can provide fresh insights to practitioners and policymakers to develop focused strategies in terms of management accounting practices and business process management implementation as well as enact laws and regulations in terms of digital transformation in the context of Industry 6.0, which can have beneficial results over the long term.

***Keywords:*** *business process management; management accounting; information system; green practices; digitalization*

## **Paper ID 32**

### **APPLICATION OF FUZZY ANALYTIC HIERARCHY PROCESS IN DECISION-MAKING FOR GREEN MANUFACTURING**

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**ABSTRACT**

This study aims to investigate the determinants of the optimal decision-making strategy for green manufacturing using fuzzy analytic hierarchy process. We mainly use the triangular fuzzy number of the multi-criteria decision-making direct relationship matrix to explore how each dimension affects the other dimensions. This study is based on the four main green manufacturing decision dimensions: operations management, technical feasibility, government incentives and penalties, and corporate social responsibility. We divided these four dimensions into eighteen criteria. This study explores the interrelationships among the dimensions and measures the impact of the eighteen criteria on each other. This study finds that "material reuse," "energy recycling," and "customer demands" ranked as the top three criteria. Among these, the first two criteria are situated within the technical feasibility dimension. The results indicate a stronger emphasis on reuse technologies in green manufacturing decisions. The third-ranked criterion within this dimension, "customer demands," underscores the importance for companies in green manufacturing decisions to align product development with customer needs, ensuring corporate profits in market-oriented environments. corporate social responsibility ranked lower. This suggests that in green manufacturing decisions, businesses' external reputation and environmental contributions do not affect another dimension, so corporate social responsibility is not the foremost key determinant.

***Keywords:*** *AHP, profitability, penalties, corporate social responsibility, fuzzy*

## **Paper ID 33**

### **THE MANAGEMENT ACCOUNTANT’S ROLE IN ENTERPRISES OPERATING IN RUSSIA**

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**ABSTRACT**

While research on the development of the controller profession has a tradition spanning decades in other predominantly Western countries, this field remains largely unexplored in Russia. This study presents the results of an analysis of 698 job advertisements for the position of a controller, published in 2018. The investigation focuses on the expectations of companies regarding the role of the controller. Considering controlling as a management innovation for Russian companies, it is of interest to identify the factors that influence the diffusion of this innovation. Factors such as company size, region, industry, and state and foreign participation are considered. The analysis of job advertisements and the comparison with statistical data from the entire Russian economy have shown that all four factors (company size, region, industry, and ownership form - foreign or state participation) are significant in terms of the demand for controlling specialists. The proportion of foreign companies and joint ventures is significantly high compared to the share of companies of this ownership type in the overall economy. However, the differential involvement of companies with or without state participation could not be demonstrated. The proportion of micro-enterprises is significantly low compared to the proportion of companies of other sizes, especially large enterprises. Certain industries are significantly more or less represented. More than two-thirds of the job advertisements were placed by companies located in Moscow or Saint Petersburg. Both cities are significantly more represented than other regions. These results support the assumption that the implementation status of controlling may also differ among companies of various ownership types, sizes, industries, and regions. This is also supported by the significant differences observed in the scope of responsibilities of controllers and in the requirements for skills and personal attributes.

***Keywords:*** *management accountant, controlling, role, requirements, Russia*

## **Paper ID 34**

### **COMBINATION OF BALANCED SCORECARD AND ACTIVITY-BASED COSTING: A SYSTEMATIC OVERVIEW**

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**ABSTRACT**

This article performed a bibliometric analysis on 2,584 articles found in Elsevier's Scopus database. With such a large number of articles, we evaluated three contents: Quantity or activity; Quality or impact; and Structure or relationship. This evaluation aimed to answer three questions: Are BSC and ABC still receiving much attention from the academic community? Are Kaplan, Norton, and Cooper still maintaining their leading positions in the fields in which they were born? Is the combination of BSC and ABC feasible in the future? We performed data processing on Microsoft Excel software to determine the fluctuations in quantity and quality. Meanwhile, VOSviewer software helps to create various bibliographic relationships and identify the most important clusters related to ABC and BSC. Both BSC and ABC are modern management tools and can bring many benefits to businesses when applied. The results of the study show that BSC and ABC continue to attract considerable attention from the academic community. In addition, Kapan and Norton still maintain their position in terms of both quantity and quality. Although the combination of these two tools has not received much attention from researchers, it will become a viable option in the near future. This study's limitation is that it only analyzes the Scopus database. That makes the process of determining the relationship between items still incomplete.

***Keywords:*** *activity-based costing (ABC), balanced scorecard (BSC), bibliometric analysis, systematic overview, VOSviewer*

## **Paper ID 35**

### **HOW DO MARKERS PLACED ON BSC EFFECT ON USER’S INFORMATION SEEKING AND PERFORMANCE EVALUATION?**

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**ABSTRACT**

The purpose of this paper is to explore how markers attached on Balanced Scorecard (BSC) influence decision makers’ information seeking and performance evaluation especially in a situation that two business units show similar performance pattern. To investigate information seeking behavior, we use eye-tracking device Tobii Pro Spark to collect eye movement data from 64 undergraduate students. Using 2 × 2 between-participants designed experiment, we point out that whether markers exist on BSC or not, participants looked over four categories of measures equivalently. Then we consider how the existence of markers on BSC effects on the results of performance evaluation. In our experiment, the two business units show the same performance pattern: all four measures achieve target value at financial category and at the other three categories, one above-target, one below-target, and two equal to target value were contained. Hence, participants must consider the extent to which each business unit achieves their target based on numerical information for proper evaluation. Opposite to our prediction, participants show slightly better performance when markers are provided on BSC. It means under difficult situation introduced to this experiment, markers might guide participants to detailed information. However, it does not have role besides that because markers contain only simplified information as ordinal scales. Therefore, we call for the necessity to consider the way to utilize detailed data under the situation in which the markers cannot provide enough information.

***Keywords:*** *Balanced Scorecard, visualization, subjectivity in performance evaluation, eye-tracking device, information seeking behavior*

## **Paper ID 40**

### **THE EFFECT OF SALES ORIENTATION AND THE DIFFICULTY OF SUBSIDIARY TACIT KNOWLEDGE TRANSFER ON INTER-COUNTRY COORDINATION OF JAPANESE EXPORTING FIRMS**

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**ABSTRACT**

By aligning functions with overseas branches, MNCs (Multinational corporations) can serve customers more effectively and gain a competitive advantage. Such coordination between overseas functions would be influenced by the MNC’s orientation of overseas customer relationship management and knowledge transfer by overseas branches. In this study, we discuss the coordination between overseas branches and functions from the perspective of the impact of the MNC’s overseas customer relationship management on the difficulty of knowledge transfer in Japanese exporting firms. The data list for the study was extracted from Kaisha Shikihō corporate directory of Japan, which provides data on the ratio of domestic to foreign sales were used as a sample of this study. Finally, 222 responses were used in the final analysis. By using questionnaire analysis, we found that a firm’s orientation about retaining existing customers negatively affects the level of difficulty of overseas branches’ tacit knowledge transfer. Moreover, the higher the difficulty of overseas branches’ tacit knowledge transfer, the lower the inter-country coordination. Although some limitations exist, the results of this study clarified the possibility that each orientation may form a different system for accumulating overseas market information and knowledge. From such a viewpoint, the paper presents important considerations for future research and practitioners for improving inter-country coordination of Japanese firms.

***Keywords:*** *international customer acquisition, customer retention, tacik-knowledge transfer, inter-country coordination, Japanese firms*

## **Paper ID 41**

### **UNDERSTANDING THE JAPANESE SMALL FAMILY BUSINESS SUCCESSION: FROM THE ORGANIZATIONAL BEHAVIOR AND RESOURCES PERSPECTIVES**

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**ABSTRACT**

Family businesses are an organizational form that makes a significant contribution to the global economic structure, but many family businesses face problems of succession, so it is necessary to discuss the issue of family business succession. Because Japanese family businesses have formed unique business practices influenced by Confucianism, analyzing Japanese family businesses will bring new contributions to research on family business succession, which has been mainly studied in the West. In addition, a characteristic of Japanese family businesses is that family involvement and organizational behavior have a strong influence on the organization, so this study adds the perspective of organizational behavior to the traditional resource-based view and discusses family business succession from a more comprehensive perspective. Specifically, based on "familiness" and "Family-Firm Identity" (FFI), we explore the possibility of the existence of new factors of succession in Japanese family businesses, which are based on Confucianism. This study was qualitative, and semi-structured interviews were conducted on three family businesses in Japan. Based on the case analysis, we obtained three conclusions. First, in small-scale family businesses in Japan, successors acquire knowledge and skills to utilize "familiness" by being involved in the family business from a young age, which makes the succession smoother. In addition, in small Japanese family businesses influenced by Confucianism, a strong sense of family unity may increase the efficiency of utilizing "familiness." Third, in small Japanese family businesses, the strong family orientation of the management family encourages succession within the family.

***Keywords:*** *family business, familiness, family-firm identity, succession, knowledge transfer*

## **Paper ID 42**

### **COMPARATIVE ANALYSIS OF ESG DISCLOSURE AND FINANCIAL PERFORMANCE: EVIDENCE FROM THAI AND VIETNAMESE LISTED COMPANIES**

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**ABSTRACT**

This research aims to investigate whether Environmental, Social, and Governance Disclosure (ESGD) and additional financial determinants impact the profitability of publicly companies in Thailand and Vietnam, as gauged by Return on Assets (ROA) and Tobin's Q (TBQ). Utilizing 1,131 observations for Thailand and 186 observations for Vietnam from 2012 to 2023, the data was obtained from the Bloomberg repository, comprising entities listed on the Stock Exchange of Thailand and the Ho Chi Minh Stock Exchange. Diverse regression techniques, such as Ordinary Least Squares (OLS), Fixed Effects (FE), and Random Effects (RE) models, were applied to deliver a thorough examination. The Hausman test was deployed to support selection of either FE or RE models. The outcomes demonstrate that ESGD adversely impacts both ROA and TBQ for Thai corporations, suggesting that heightened ESGD is linked to reduced profitability and market assessment in the brief period. Conversely, the Current Ratio (CR) positively affects ROA. In contrast, the Debt-to-Equity (DE) ratio unfavorably influences ROA, accentuating the importance of managing liquidity and the dangers of substantial leverage. Company Size and Sales Growth (SG) also positively impact ROA and TBQ, highlighting the significance of expansion and market assessment. Concerning Vietnamese entities, the results portray a divergent scenario. ESGD favorably and notably affects TBQ, indicating that robust ESG methodologies boost market evaluation. Nonetheless, ESGD negatively impacts ROA, suggesting that the financial advantages of ESG methodologies may require time to materialize. The heightened explanatory capability of the regression models for Vietnamese firms denotes a consistent effect of ESGD and other financial variables on corporate performance. This investigation enriches the body of knowledge by accentuating the context-specific repercussions of ESGD on corporate performance in Southeast Asia, underscoring the necessity for customized ESG approaches that account for local regulatory, economic, and cultural elements.

***Keywords:*** *environmental, social and governance disclosure, ESGD, firm performance, return on assets, ROA, Tobin's q, TBQ, Thailand, Vietnam*

## **Paper ID 47**

### **DOES INTELLECTUAL CAPITAL ACCELERATE FIRM PERFORMANCE? EVIDENCE FROM BANGLADESHI BANKING SECTOR**

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**ABSTRACT**

The role of intellectual capital in sustaining competitive advantage and corporate performance has garnered significant attention from both academics and managers. Given that the banking industry is heavily reliant on intellectual capital, its recognition and development are vital for effective bank management. Over the past two decades, global and technological trends have substantially influenced the structure of Bangladesh’s banking market. Consequently, it is essential to assess whether the Bangladeshi banking sector has effectively leveraged intellectual capital to boost bank performance. This paper aims to investigate the impact of intellectual capital on bank performance. It examines the relationship between intellectual capital and the financial performance of 29 commercial banks in Bangladesh, using data from 2016 to 2022 and employing the Value-Added Intellectual Coefficient (VAIC) model. The findings, derived from panel data regression analysis, indicate that VAIC significantly influences the financial performance of the Bangladeshi banking sector. Furthermore, each component of intellectual capital has a significant positive effect on banks' profitability. The results of this study hold important implications for policymakers, bankers, and scholars, providing empirical evidence of the relationship between intellectual capital components and bank performance.

***Keywords:*** *intellectual capital, VAIC model, bank performance, panel data, banking sector*

## **Paper ID 48**

### **THE EFFECT OF CONSUMER’ AWARENESS ABOUT TWO TYPES OF JAPENESE SUSTAINABLE MARKS ON INTENTION TO PAY MORE ON COSMETICS PRODUCTS**

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**ABSTRACT**

This study explores the impact of the consumer’s awareness on their intention to pay more for organic-claimed cosmetic products. As the demands for organic cosmetics expand, balancing the environmental responsibility with profitability is a challenge widely faced by companies today, particularly those engaged in sustainable product offers. This research aims to gather direct recommendations regarding increased profitability due to customer awareness and reactions to environmentally friendly products. This research investigates whether heightened the awareness of two types eco-labels visibility influences consumers' willingness to pay more for green cosmetic products that claim to be environmentally friendly. Utilizing a survey methodology, data were collected from a diverse sample of Japanese cosmetic consumers to assess their intention toward JAS eco mark and RSPO eco mark in Japan. The moderation effect of using both labels simultaneously was also a focus of this study. The findings revealed that the awareness of both labels is positively and significantly predict the intention to pay more for cosmetics products. In terms of moderation, the use of RSPO eco mark were negatively and significantly affecting the relationship between JAS label-awareness and paying intention. These results suggested that while increasing eco-label awareness is beneficial, it must be complemented by strategies that enhance the effectiveness. The study contributes to the literature on sustainability business strategy and offers practical implications for management and policy maker aiming to understand customer demand, create environmental added value, and ensure sufficient profitability.

***Keywords:*** *Eco-label awareness, willingness to pay, green cosmetics, green marketing, JAS label, RSPO label, sustainability business strategy*

## **Paper ID 51**

### **ESTIMATION OF GOODWILL IMPAIRMENT RISKS: A CASE OF LARGE MACHINERY MANUFACTURES IN JAPAN**

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**ABSTRACT**

This study aims to contribute to the risk management of stakeholders involved in corporate mergers and acquisitions (M&A) by practically applying the theoretical model of goodwill impairment risk assessment developed by Kishita and Hayashi (2023). Given the critical impact of goodwill impairment on a company's financial condition, the relevance of assessing and mitigating this risk is paramount for stakeholders. This research aims to derive practical insights and actionable recommendations for stakeholders to effectively manage and mitigate goodwill impairment risk by simulating the presence and amount of goodwill and the risk of goodwill impairment in M&A transactions. Specifically, considering 50 machinery manufacturing companies listed on the Standard Section of the Tokyo Stock Exchange in the 2021 fiscal year that were acquired at their market capitalization, this study utilizes the theoretical model to comprehensively understand the risk profile associated with goodwill impairment in the context of corporate M&A. By conducting this simulation, the study seeks to provide a deeper understanding of the risks associated with goodwill impairment, offer strategic directions for risk management, and enhance the decision-making process for stakeholders. In addition, the research aims to shed light on the potential impact of goodwill impairment on the financial stability and performance of companies, presenting important guidelines for assessing whether companies are managing goodwill impairment risk appropriately and maintaining financial soundness from an external perspective. The results of this study are expected to be particularly significant for stakeholders involved in corporate M&A, as they provide a foundational framework for evaluating and addressing goodwill impairment risk. Ultimately, the study endeavors to advance the field of risk management in corporate M&A and promote financial sustainability by offering empirical evidence and informed recommendations for enhancing the management of goodwill impairment risk.

***Keywords:*** *M&A, estimation of goodwill impairment, theoretical model, practical application, Japanese machinery companies*

## **Paper ID 53**

### **BRIDGING THE GAP: EXPLORING THE INFLUENCE OF CRYPTOCURRENCY PLATFORMS ON INVESTOR KNOWLEDGE, RISK PERCEPTION, AND INVESTMENT INTEREST**

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**ABSTRACT**

This study investigates how cryptocurrency platforms influence Generation Z investors in Indonesia, particularly their investment knowledge, risk perception, and interest in cryptocurrencies. The study applies the Theory of Planned Behavior (TPB) to evaluate how investor knowledge, perceived risk, and platform characteristics affect investment interest. Data were gathered from 223 respondents, with findings indicating that platform usability and design significantly increase investment interest by enhancing investor knowledge and reducing perceived risks. The study also demonstrates that perceived risk and return influence investment decisions, though platform ease of use mitigates these effects.

***Keywords:*** *investor knowledge, risk perception, cryptocurrency platforms, investment interest, generation Z*

## **Paper ID 54**

### **AUDIT DELAY IN INDONESIA: AN EXAMINATION OF THE IMPACT OF PROFITABILITY AND SOLVENCY ON AUDIT TIMELINESS WITH MODERATION KEY AUDIT MATTERS**

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**ABSTRACT**

This The study aims to test the influence of key audit matters on audit delay. Some auditors said that key audit matters are a difficult issue, making audit time slightly longer than usual. We use a quantitative approach to determine the factors influencing audit delay. We use listed noncyclical consumer companies as samples. The observation period is 2022-2023. The total sample of this study was 180 sample. We use moderating regression to test the hypotheses. The results of this research show that solvency has a positive effect on audit delay. More than that, key audit matters can strengthen the positive impact of Solvency on audit delay. Besides that, profitability does not affect audit delay, but key audit matters weaken the impact of profitability on audit delay. The implication of this research confirms that key audit matters have a moderating role in extending the audit time. Key audit matters may be a new topic in auditing, so the auditor should undergo more training. The results show that key audit matters moderate solvency and provide new insights into how communication between auditors and shareholders can affect audit timeliness. Moreover, as a new obligation, key audit matters can extend the time the auditor needs to develop audit reports.

***Keywords:*** *audit delay, Indonesia, profitability, solvency, key audit matters*

## **Paper ID 55**

### **THE USEFULNESS OF ENVIRONMENTAL MANAGEMENT ACCOUNTING TOOLS IN THE RESOURCE MANAGEMENT OF MANUFACTURING ENTERPRISES**

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**ABSTRACT**

This paper synthesizes the necessary tools of environmental management cost accounting (EMCA) for manufacturing enterprises. The reason of suggestion EMCA tools is derived from “Revenue leakages” and sustainability. One of the causes of "Revenue leakages" is that raw materials put through the production line to produce products are lost in the form of waste. As the result of the lack of a clear view regarding the flow of materials from input to output, gathering information on the costs of waste generated has become difficult and challenging for businesses. A number of manufacturing enterprises have come up with ideas of waste reduction strategies. This paper uses desk method to review the use of tools of environmental cost management accounting (ECMA) including Activity-based Costing (ABC), Life-Cycle Assessment (LCA), Material Flow Cost Accounting (MFCA) in the manufacturing industry and assess the effectiveness as well as advantages and disadvantages of each tool. The assessment results show that MFCA can offer advantages in providing detailed information (in term of both physical and value) on the flow of inputs throughout the production process in the comparison to other ECMA tools. Therefore, this study focus on the case in which MFCA is applied as a feasible tool to identify and decrease costs in manufacturing process as well as help managers and stakeholders make decisions accurately and efficiently.

***Keywords:*** *Environmental cost management accounting (ECMA), activity-based costing (ABC), life-cycle assessment (LCA), material flow cost accounting (MFCA), manufacturing enterprises*

## **Paper ID 57**

### **INTERNAL INFORMATION QUALITY AFTER A MERGER OR ACQUISITION, AND ITS EXTERNAL CONSEQUENCES**

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**ABSTRACT**

This study investigates the impact of M&A deals on acquirers’ internal control quality over time. This study aims to examine the long-run internal information quality (IIQ) dynamics across firms based on a public US sample. We focus on IIQ restoration after mergers and acquisitions (M&A) and analyse how factors at the company level and transaction level affect the resilience of the internal information system to external shocks. We find that M&A transactions are negatively related to post-M&A IIQ. This relation is stronger for the top 50% largest M&A transactions. The results are consistent in our models after accounting for firm characteristics and time effect by Callaway and Sant’Anna (2021) estimator. We attribute the pre-M&A strengthened IIQ to managers’ strategic preparation and anticipation and attribute the post-M&A weakened IIQ to the information complexity introduced by M&A transactions. We also document that this internal information quality damage diminishes over years after M&A is completed. However, the ability to interpret information externally shown by analyst forecast accuracy will not recover even in the long run. We will further examine the organizational learnings theory in the context of M&A by observing how marginally acquirers’ internal information environment improves after successive M&A transactions.

***Keywords:*** *internal control quality, mergers and acquisitions, organizational learnings, dynamics, earnings announcement*

## **Paper ID 58**

### **DOES DIGITAL FINANCE HELP OR HURT SUSTAINABLE DEVELOPMENT? A NOBLE GMM-PVAR APPROACH**

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**ABSTRACT**

The rise of digitalization is critical to achieving sustainable breakthroughs, and digital financial inclusion (DFI) plays a significant role in these dynamics by lowering inequality and promoting economic integration. Again expanding DFI without strengthening governance might lead to unregulated and detrimental economic activity, and social catastrophe. Recognizing the essence, while a growing body of scholarship is examining the relationship between fintech and development, the link among DFI, governance (GOV) and sustainable development (SD) remains unclear especially owing to overlooking comprehensive DFI and SD metrics. Therefore, to attain further clarity, we developed a composite DFI index, used the most inclusive SD measure, and investigated the causal DFI, GOV and SD relationship using the novel GMM-PVAR approach for a large panel. The results reveal that DFI contribute to SD in the short-run, however the former, particularly, large-denominated digital transactions poses substantial threat of financial crime, which weakens the governance quality, thereby decelerate SD in the long-run. This negative influence of DFI mainly stems from the usage volume of DFI. Strengthening governance could be effective to erode this undesirable effect of DFI. The results of the study are robust and bear important policy implications.

***Keywords:***  *digital financial inclusion, governance, sustainable development, GMM-PVAR*

## **Paper ID 60**

### **APPLICATION ENVIRONMENTAL COST MANAGEMENT ACCOUNTING OF VIETNAMESE COAL-FIRED THERMAL POWER PLANTS**

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**ABSTRACT**

The paper studies the application of environmental management cost accounting (EMCA) in coal-fired thermal power plants. It aims to provide a clear picture of ECMA application in Vietnamese coal-fired thermal power plants. This article uses both qualitative and quantitative research to analyze factors that affect the potential application of ECMA. Eight (8) factors are indicated by theories and prior studies. The survey has conducted at 25 coal-fired thermal power plants and 193 valid questionnaires that used to analyze. The results indicate application levels of EMCA in other plants due to their investors. The operating capacity of plant is higher, the level of ECMA application in these enterprises is also higher. The results based the qualitative methodology are the give several concerned the level of ECMA application. Information on ECMA, allocating environmental cost, limitations on setting quotas and making environmental cost estimates, providing environmental cost information and evaluating environmental performance, lack of EC information in the decision-making process are the issues that rise from discussion with accountants, managers of 25 coal-fired thermal power plants. Some recommendations are suggested to enhance the level of ECMA application. ECMA application track environmental cost information more clearly, helping to identify better opportunities related to saving resources and improving environmental and operational efficiency.

***Keywords:*** *environmental cost management accounting, environmental cost, management accounting, sustainability, coal-fired thermal power plants*

## **Paper ID 61**

### **FINANCIAL STATEMENT FRAUD DETECTION: THE USE OF FRAUD TRIANGLE MODEL WITH EVIDENCE OF VIETNAMESE LISTED COMPANIES**

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**ABSTRACT**

The study examines fraudulent financial statements of Vietnamese-listed companies using the fraud triangle model, which includes factors such as pressure/motivation, opportunity, and attitude. Financial statement fraud is measured through the difference in profit ratio on financial statements before and after the audit. The study gathered balance data from 500 non-financial companies listed on the Vietnamese Stock Exchange during the period of 2021-2023. It carried out a panel data analysis with the support of STATA 17. The results show that profitability, accounts receivable turnover, qualification of the board of directors, audited by Big4, and firm size have a negative impact on fraudulent financial reporting. The current ratio, negative cash flow from operating activities, leverage, and consecutive loss in two years positively affect financial statement fraud. The research contributes to the literature by empirically validating the fraud triangle model in the context of Vietnamese-listed companies, offering insights into specific financial and governance factors that influence fraudulent financial reporting.

***Keywords:*** *fraud, fraud triangle theory, financial fraud detection, financial statement fraud, Vietnam public listed companies*

## **Paper ID 62**

### **INDIGENOUS INSTITUTIONS IN A MANUFACTURING CONTEXT - STRATEGY IMPLEMENTATION WITH MULTIPLE CAUSALITY**

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**ABSTRACT**

This paper examines how strategy implementation and daily work processes impact each other, and how strategy-related change occurs. We use the lens of institutional theory to understand how strategy and control processes are woven through a prominent international manufacturing organization. We show that the interplay between the formal and indigenous institution steers strategy implementation as well as daily work. We find that both strategy implementation and daily work are directed by the indigenous institution, and maintained through communication of the intentions, or mission, of the formal institutions without specification of ways or means by the formal institution. It is control through intention, or mission. Strategy implementation, which is usually understood to be a separate, activity, is in this case a set of communications that flow through the indigenous institution and are filtered and transformed in such a way that the implemented strategy is not the same as the strategy prescribed by the formal institution. In this case, the indigenous institution is revealed to be in a long-term engagement with the issue of where control should be located, and it introduced the concept of “position ownership” as an unofficial operating strategy, even though the concept has no existence in the formal institution or formal strategy. This paper clarifies boundaries between the formal institution of management documents and structure, and the realm of action, in which the indigenous institution dominates. The concept of the indigenous institutions reifies the underlying interactions of the participants in an understandable and useable way, revealing the durability and reflection jointly realized by participants. Adding this perspective to our way of understanding work gives us a way to understand the capacity of organizations to be both steady and flexible. It also provides a way to understand the difficulty of attempting to control change initiated by the formal institutions.

***Keywords:*** *Strategy implementation, indigenous and formal institutions, position ownership, practices*

## **Paper ID 63**

### **CARBON TAXES AND STRATEGIC PLANNING: LITERARY SUGGESTIONS FOR VIETNAMESE ENTERPRISES**

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**ABSTRACT**

Carbon taxes are considered as important instruments to mitigate the climate change impacts on the whole world. The carbon market innovation marks an important step in the drive towards a carbon-neutral economy. In Vietnam, aiming for net zero by 2050, these instruments are vital to mitigate the impacts of climate change. Several climate action trackers even accuse Vietnam of taking emissions reduction lightly from the top authority to the enterprises in the economy. The carbon tax model is simulated in different ways depending on various situations. Hence, the objective of this study is to provide knowledge on Carbon Taxes and explore strategic approaches for enterprises in the context of carbon tax implementation. A bibliometric approach is employed in this study, focusing on the keywords "carbon tax," “strategy,” and "enterprises" based on data available from the Scopus databases to explore the interconnections between these concepts. The potential benefits of implementing carbon tax systems in Vietnamese enterprises are significant, offering hope for a more sustainable future. By putting a price on carbon, these instruments create financial incentives for businesses and individuals to reduce their carbon footprint, promoting more sustainable practices across various sectors. Also, we try to analyze the Vietnamese regulations and situations on these issues. Implementing the carbon tax systems could enhance Vietnam's international standing in climate negotiations, demonstrating a robust commitment to global climate goals.

***Keywords:*** *carbon taxes, enterprises, Vietnam, strategy, climate change*

## **Paper ID 64**

### **FINANCIAL LITERACY: OPPORTUNITIES, ACHIEVEMENTS, AND CHALLENGES**

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**ABSTRACT**

This systematic literature review examines the influence of financial literacy on women entrepreneurs, with the primary aim of understanding how financial literacy impacts decision-making, entrepreneurial performance and business sustainability. By analyzing 160 peer-reviewed articles published between 2018 and 2023, the study identifies three major themes and twelve sub-themes, linking financial literacy to core management accounting practices such as budgeting, cost control, and financial analysis, focusing on early financial education, the psychological dimension of financial literacy—particularly confidence—and the specific challenges faced by women entrepreneurs. The findings reveal that financial literacy plays a crucial role in strengthening governance, investment decisions, and financial management, enabling women entrepreneurs to make informed decisions and enhance business sustainability. A key insight is that financial confidence significantly influences women's ability to manage and grow their businesses, notably impacting financial inclusion and access to resources. Moreover, the persistent gender gap in financial literacy is identified as a barrier to entrepreneurial success, highlighting the urgent need for gender-sensitive financial literacy programs. The implications for management accounting research are profound, as this study provides a conceptual framework linking financial literacy to entrepreneurial governance and decision-making. For policymakers, the findings advocate for targeted interventions aimed at reducing the gender gap in financial literacy, thereby promoting inclusivity and support for women entrepreneurs. In practice, improving financial literacy among women entrepreneurs can lead to enhanced financial management, more robust governance structures, and more sustainable business operations, thereby contributing to broader economic growth and advancing gender equality in entrepreneurship. By enhancing financial literacy, entrepreneurs, particularly women, can make better-informed decisions in areas critical to management accounting, including resource allocation, financial reporting, and long-term financial planning.

***Keywords:*** *financial literacy, women entrepreneurs, financial education, management accounting and entrepreneurial decision-making*

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