

Applying SEM Method to Forecast The Transforming Trend of CIT Accounting According to IFRS in Vietnamese Firms

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Abstract

In the context of Vietnamese firms, the study aimed to investigate the factors that affect CIT accounting implementations under IFRS. The study chose two methods for exploration: exploratory factor analysis and measuring the reliability of scales using Cronbach's Alpha coefficient, EFA analysis, and structural equation model (SEM) (EFA). The outcome of testing scales reveals that 32 items, each matching the requirements of Cronbach's Alpha coefficient and EFA analysis, were utilized to measure 8 components in the model. The results of the SEM demonstrate that the support and advice of a professional organization (HTTV), tax laws (QDPL), accountant qualifications (NV), and audit quality (CLKT) factors all have a significant level of 1% positive impact on the application of CIT accounting following IFRS in Vietnamese firms. With a 10% significance level, the coercive pressure variable (APCC) has a detrimental impact on the dependent variable. Additionally, there is no correlation between the use of CIT accounting under IFRS in Vietnamese enterprises with the size of the company, the qualifications of the accountants, the leadership perspective, or philosophy.

Keywords: IFRS, EFA, and structural equation model (SEM).

1. Introduction

The globalization and modernization wave hit the western world far earlier than it did underdeveloped economies. However, the wave eventually reached Vietnam in the early 1990s after the country joined ASEAN in 1995 and the World Trade Organization (WTO) in 2007. The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), the European Union-Vietnam Free Trade Agreement (EVFTA), the Vietnam-UK Free Trade Agreement (UKVFTA), and the Regional Comprehensive Economic Partnership (RCEP), one of the largest free trade agreements (FTAs) in ASEAN, have all recently been signed, increasing the degree of

globalization. Due to the general trend of increased interconnectedness between nations brought on by globalization, businesses must be open and honest about financial facts while conducting business. The credibility for a successful integration will be enhanced and improved by standardizing financial statements following international norms (Arnold, 2005; Chand & White, 2007; Gallhofer, Haslam, & Kamla, 2011; Guerreiro, Rodrigues, & Craig, 2012; Irvine, 2008; Mir & Rahaman, 2005). Numerous earlier research has emphasized how accounting rules are increasingly impacting information openness (Bougen & Young, 2012; Ravenscroft & Williams, 2009; Young, 2014).

This puts a lot of pressure on the Vietnamese government to adopt a competitive tax policy and internationalize both the general accounting system and tax accounting in particular. The "Project on the adoption of financial reporting standards in Vietnam" has been approved by the Ministry of Finance, according to Decision No. 345/QD-BTC. Therefore, after 2025, the official and mandatory application of the implementation roadmap to replace the Vietnamese Accounting Standard (VAS) with IFRS will occur. The enterprises covered by the abovementioned requirements have a detailed transition plan to move from VAS to IFRS in the interim. According to the subjects, the voluntary transformation phase will last from 2020 to 2025. This indicates that before moving forward with the transformation process, the enterprises will have time to carefully approach and examine the extent of the transformation activity and its related repercussions. Applying IFRS entails switching from a well-known set of accounting standards to an established set of international standards with new revisions, concepts, languages, forms and substance variances. This is not an improvement. Numerous studies demonstrate that implementing FIRS accounting standards has led to considerable gains for businesses in a short period, such as increased comparability of financial statements, reduced reporting, and cost analysis (Camfferman & Zeff, 2006; Doupnik & Perera, 2012; Kamarudin et al., 2021).

Many nations worldwide, including Vietnam, encourage businesses to transition to IFRS gradually rather than immediately (Ali, Ibrahim, & Shah, 2022; Tsunogaya, Hellmann, & Scagnelli, 2015). Firms work to unify accounting rules rather

than replace them. Since 2020, Vietnam has enabled the voluntary adoption of IFRS, and an increasing number of Vietnamese businesses are doing so. However, several policies supporting solutions for businesses and residents in the Covid pandemic have recently been approved, making it difficult for Vietnamese businesses to record expenses and revenues when using IFRS. To determine reasonable and accurate revenues, expenses, other incomes, and loss transfers, the system of legal documents on CIT is extensive, piled up, and constantly changing, which makes CIT accounting under IFRS very challenging. Therefore, research into the problems with CIT accounting under IFRS is necessary to offer solutions for the transformation approach and to aid managers in determining whether they are succeeding in their objectives.

2. Theoretical basis

2.1 Tax regulations

The term "tax regulations" refers to a group of current rules and documents on CIT issued by state agencies and express the state's will through a common code of conduct and a generally binding force guaranteed by the state. Legal requirements thus have a significant impact on CIT accounting under IFRS. IAS/IFRS's accounting standards are built on the foundation of tax-independent accounting, but the legal tax system dominates the accounting system (Haroon et al., 2021; Larson & Street, 2004). This is a significant barrier to IAS/IFRS's application. According to Prather-Kinsey, Jermakowicz, and Vongphanith (2008), countries using "common law" have accounting standards that are more similar to those set forth by IFRS. The accounting practices of nations implementing the "Code law" are focused on providing data to state management organizations, so there is a close relationship with tax laws. As one nation that employs the Code system, the Vietnamese accounting system is centred on promoting a particular accounting system that places little scrutiny on the accountants' line of work. The accounting system prioritizes tax issues over informing investors, and corporate accountants are also more focused on tax matters. As a result, applying CIT accounting standards under IFRS in Vietnam is challenging.

Hypothesis H1: Legal document system affects CIT accounting under IFRS.

2.2 Support and Consultancy

The effectiveness of applying accounting standards is positively impacted by the support and advice from the professional organization. The growth of the accounting community greatly benefits accounting activities. Professional organizations' advice can assist businesses in adhering to the accounting system in applying tax accounting standards, reducing CIT costs within the legal framework, alerting businesses to potential risks, and collaborating with businesses to find a quick and efficient solution.

Hypothesis H2: Support and consultancy from professional organizations affect CIT accounting under IFRS.

2.3 Coercive Pressure

Tax pressure is the pressure placed on businesses by the tax code to adhere to tax laws while disclosing information on financial accounts. According to [Jackson and Jaouen \(1989\)](#), tax inspection alters tax compliance behavior, turning it from one that is unfavorable to one that is favorable. According to [Witte and Woodbury \(1983\)](#), there is a strong correlation between voluntary compliance rate and tax inspection. [Kim \(2008\)](#) demonstrates how inspection rates and sanctioning practices affect tax compliance. Nowadays, businesses make tax compliance to reduce their tax liability by aiming for a thorough and exact tax declaration. As a result, they frequently give compliance with accounting laws a lower priority than tax policy compliance.

Hypothesis H3: Coercive pressure affects CIT accounting under IFRS.

2.4 Qualification of Accountants

Accounting deals with the qualification of accountants; in theory, this is regarded as a factor that directly affects how IFRS accounting standards are applied. Previous research, including [Cohen and Kaimenaki \(2011\)](#), has shown how accountants can influence accounting standards in businesses to produce information. The expertise of accountants is reflected in the capabilities of the personnel who assist them in carrying out their accounting duties. Accountants must be fully educated with

knowledge of and practical experience in IFRS because this is a crucial component to complying with accounting regulations in applying IAS. This is necessary to properly comply with regulations on applying accounting policies, especially to IAS.

Hypothesis H4: Qualification of accountants affects CIT accounting under IFRS.

2.5 Company Size

Large firms frequently have complex organizational structures, which, according to theories like agency theory and signalling theory (Jenson & Meckling, 1976; Spence, 1973), will be reduced by improving information disclosure. Cooke (1992) comes to a like conclusion. Haller and Eirle's (2009) study of the characteristics of company size demonstrates that firms of various sizes will differ in their organizational structures, levels of involvement in international trade, and the report writer's perception of the cost-benefit analysis when implementing accounting standards. Compared to SMEs, large companies are more likely to adhere to accounting rules, claim Watts and Zimmerman (1978). Large-scale businesses work to preserve their reputation and stay out of the government's way. Larger companies are less likely to be impacted than smaller ones since they have more resources to comply with accounting standards.

Similarly, Street and Bryant (2000) contend that large companies must raise equity capital, which gives them a strong incentive to provide accurate information and adhere more rigidly to accounting standards. Some studies conclude that a company's size positively affects its compliance with international accounting standards (Chow & Wong-Boren, 1987; Cooke, 1989; Meek, Roberts, & Gray, 1995).
Hypothesis H5: Company size affects CIT accounting under IFRS.

2.6 Leadership Perspective and Philosophy

Collis and Jarvis (2000) contend that the quality of the information in the financial statements is impacted by business owners' frequent preference for tax declaration over adherence to accounting regulations. The quality of the

information provided in the financial statements is frequently subpar. Compliance with the principles in the accounting standards is not implemented because compliance with tax regulations is always prioritized over compliance with accounting regulations. Therefore, whether or not a corporation complies with its accounting requirements depends greatly on the training and knowledge of managers. Applying accounting rules causes managers anxiety since they are more worried than anybody else about the legal environment, company interests, and personal interests of associated parties. The manager also serves as the company's chief executive, having the authority to direct and sometimes coerce business operations. They are also accountable for the financial statements final results. The leadership concept and approach will significantly affect CIT accounting under IFRS (Nguyen et al., 2020).

Hypothesis H6: Leadership perspective and philosophy affect CIT accounting under IFRS.

2.7 Audit Quality

The effectiveness of implementing accounting standards following IFRS has a significant impact on auditors, according to Al-Basteki (1995), who looks into the large firms listed in Bahrain and firms that publish information following IAS. Joshi and Ramadhan (2002) examined accounting practices and the extent to which IFRS were applied to SMEs in Bahrain. The findings reveal that the Big 4 audit 86% of the companies using IFRS accounting standards. In her study, Odia (2016) examines the financial statements of 50 sizable firms listed in Nigeria between 2011 and 2013 before and after applying IFRS. The scale is a dummy variable that takes the value one if the Big 4 auditing the data and the value 0 otherwise. The outcome indicates that this factor impacts how IFRS accounting standards are applied in Nigerian firms, though it is not a significant impact. Empirical studies have generally demonstrated that the audit quality factor affects the application of international accounting standards.

Hypothesis H7: Audit quality affects CIT accounting under IFRS.

3. Methodology and Database

3.1 Model

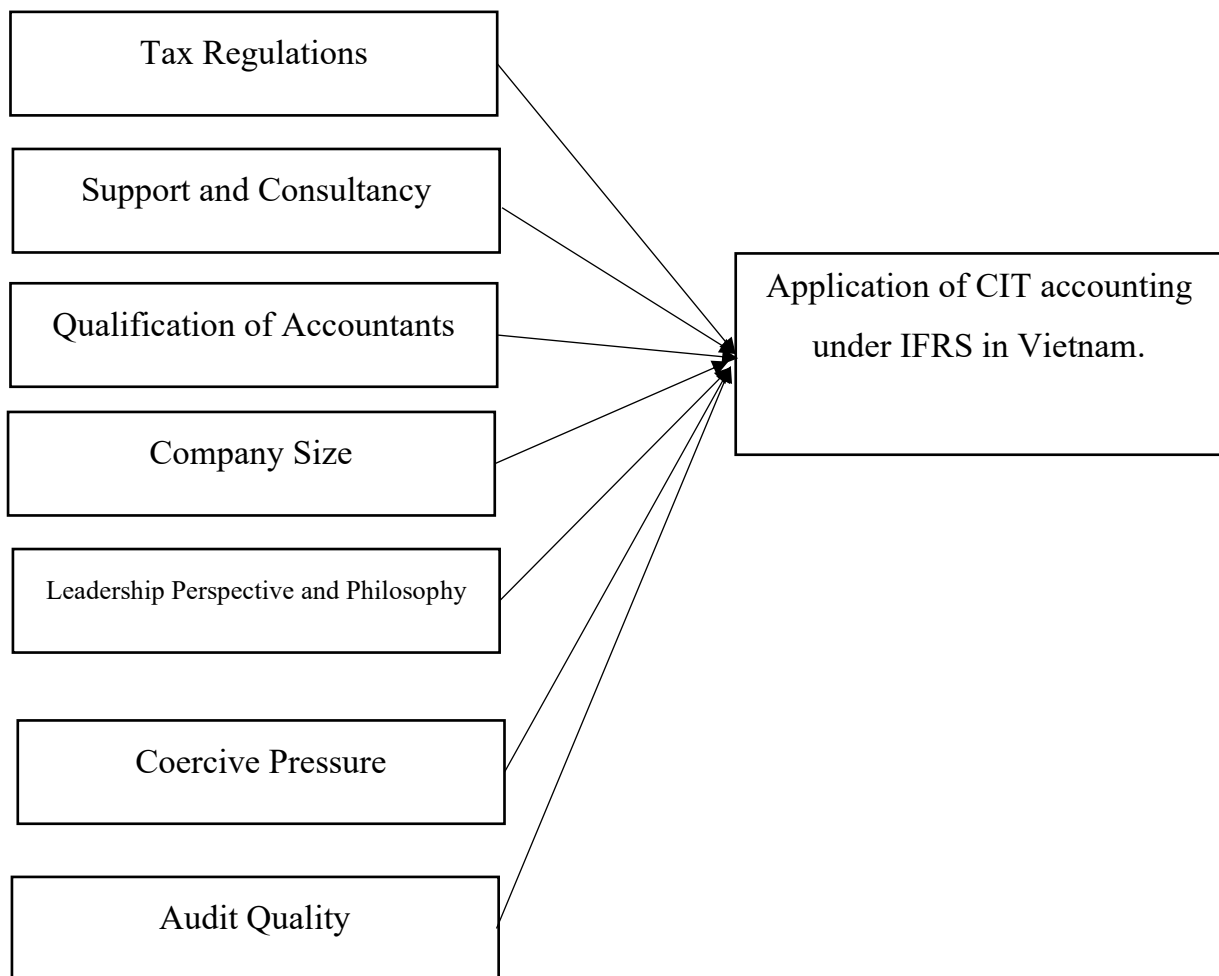


Figure 1. Proposed Research Model

Source: Proposed by us

Based on the relative literature, the hypothesis has been developed above, I adjusted Dao's (2020)'s model to assess the factors affecting the application of CIT accounting under IFRS in Vietnam, and the regression model has formed below:

$$AD = f(QDPL, HTTP, NV, QMDN, QDLĐ, ALCC, CLKT)$$

Where: AD is a dependent variable for applying CIT accounting under IFRS in Vietnam. QDPL, HTTP, NV, QMDN, QDLĐ, ALCC, and CLKT are independent variables, representing tax regulations, support and consultancy from a professional organization, qualification of accountants, company size, leadership perspective and philosophy, coercive pressure, and audit quality.

3.2. Database

I gather 470 questionnaires for the data collection process, 353 of which are online Google Forms and 117 of which are paper-based. To ascertain the factors influencing applying CIT accounting under IFRS, questionnaires with a Likert 5 scale are sent to respondents at 207 firms in Vietnam, including professors of tax and accounting, accounts, bookkeepers, and tax consultants. After checking, I've eliminated 50 unreasonable responses that lacked many details, were thoughtless, or were purposefully unhelpful. Finally, 420 valid responses are available for the data analysis. The survey data's descriptive statistics are as follows:

Table 1. Demographic Data of Participants

		Frequency	Per cent	Valid Percent	Cumulative Percent
Age	25-35	105	25.0%	25.0%	25.0%
	35-45	189	45.0%	45.0%	70.0%
	45 or more	126	30.0%	30.0%	100.0%
	Total	420	100.0%	100.0%	
Gender	Female	297	70.7%	70.7%	70.7%
	Male	123	29.3%	29.3%	100.0%
	Total	420	100.0%	100.0%	
Degree	Bachelors	205	48.8%	48.8%	48.8%
	Doctorate	45	10.7%	10.7%	59.5%
	Masters	170	40.5%	40.5%	100.0%
	Total	420	100.0%	100.0%	

Source: Calculated from SPSS22.0

[Trong and Ngoc \(2005\)](#) argue that the number of samples should be 4 or 5 times more than the number of items. After qualitative research, the official questionnaire of this paper includes 32 items. On that basis, the minimum sample size is 160. Therefore, our sample size is satisfied.

3.3. Methodology

The paper primarily uses statistical approaches, such as factor analysis, multi-structural analysis, and testing the scale's reliability, in addition to descriptive statistics.

The Cronbach's Alpha reliability test measures the representativeness of a group of questions (items) for a factor. When the observed variable has a correlation coefficient of 0.3 or more and the Cronbach's Alpha of the set of items is 0.6 or higher; ideally, 0.7 ([Truong 2008](#)), the set of items is considered reliable.

Exploration factor analysis (EFA) is a method for figuring out how many components there are in a group of questions. I combine Promimax rotation with principal axis factoring extraction. The Bartlett test has statistical significance (Sig0.05) ([Gerbing & Anderson, 1988](#)), the factor loading coefficient of the observed variable is larger than or equal to 0.5, the extraction sum of variance is greater than or equal to 50%, and the KMO coefficient is greater than 0.5 and less than 1 ([Hair Jr et al., 1998](#)).

By using the comparative fit index (CFI), Tucker & Lewis index (TLI), root mean square error approximation index (RMSEA), modification Indices index (MI), and Chi-square criteria adjusted for the degree of freedom (CMIN/df), confirmatory factor analysis (CFA) is used to validate the scale's findings. According to [Hair Jr et al. \(1998\)](#), if a model has TLI and CFI > 0.9, CMIN/< 2, or CMIN/df < 3 in numerous circumstances, and RMSEA 0.08, the data is appropriate.

The linear structural model is tested using a structural equation model (SEM), which illustrates the probable correlation between the variables. Due to its ability to take measurement error into account, this model has an advantage over more established techniques like multivariable regression. This method also enables simultaneous consideration of independent or combination measures, the theoretical model, and the latent ideas and associated measure variables. To draw inferences about the link between components, use the 5% probability threshold.

4. Empirical Results and Discussion

4.1 Reliability Test

Table 2. Reliability Analysis

Observed Variables	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
1. Tax regulation: Cronbach's Alpha= 0.796				
QØPL1	10.10	3.408	.604	.748
QØPL2	10.03	3.174	.609	.744
QØPL3	10.05	3.280	.566	.766
QØPL4	10.07	2.981	.655	.721
2. Support and consultancy from the professional organization: Cronbach's Alpha= 0.828				
HTTV1	9.49	3.073	.635	.793
HTTV2	9.34	2.971	.655	.783
HTTV3	8.86	2.817	.710	.758
HTTV4	8.77	2.882	.623	.799
3. Qualification of accountants: Cronbach's Alpha= 0.832				
NV1	10.18	3.347	.635	.802
NV2	10.20	3.478	.662	.787
NV3	10.22	3.387	.662	.787
NV4	10.23	3.520	.690	.777
4. Company Size: Cronbach's Alpha= 0.883				
QMDN1	10.13	4.270	.625	.896
QMDN2	10.14	4.156	.712	.863
QMDN3	10.12	3.947	.799	.829
QMDN4	10.14	3.782	.858	.805
5. Leadership perspective and Philosophy: Cronbach's Alpha= 0.813				
QØLØ1	10.01	3.344	.637	.762
QØLØ2	9.95	3.332	.617	.771
QØLØ3	9.96	3.329	.608	.776
QØLØ4	10.11	3.129	.663	.749
6. Coercive Pressure: Cronbach's Alpha= 0.829				
ALCC1	11.26	4.344	.663	.786
ALCC2	11.44	4.712	.693	.766
ALCC3	11.66	5.134	.696	.772
ALCC4	11.05	5.153	.593	.811
7. Audit Quality: Cronbach's Alpha= 0.853				
CLKT1	10.18	4.079	.739	.794
CLKT2	10.15	4.319	.660	.827
CLKT3	10.21	4.195	.746	.792
CLKT4	10.13	4.287	.636	.838
8. Application of CIT accounting under IFRS: Cronbach's Alpha= 0.809				
AD1	10.15	3.822	.667	.743
AD2	10.09	3.429	.751	.698
AD3	10.12	3.754	.662	.744
AD4	10.15	4.238	.446	.844

Source: Calculated from SPSS22.0

The results of the final scale test, in which I deleted all the items that did not meet the criteria for reliability testing, are shown in Table 1. Cronbach's Alpha is higher than 0.6 for each item, and the overall correlation is higher than 0.3. 32 items are thus retained for the exploratory factor analysis (EFA). Tax regulation (1), assistance and advice from professional organizations (2), accountant qualifications (3), company size (4), leadership perspective and philosophy (5), coercive pressure (6), and audit quality make up the remaining independent variable components (7).

4.2 The result of Exploratory Factor Analysis

Table 3 shows that all the items' factor loading coefficients are greater than 0.5. There are 7 factors extracted from 28 items (excluding 4 items of the application of CIT accounting under IFRS factor), which are rearranged in order: QMDN, HTTP, NV, ALCC, QDLĐ, QĐPL, CLKT.

Table 3. Rotated Component Matrix

	Component						
	1	2	3	4	5	6	7
QMDN4	.873						
QMDN3	.827						
QMDN2	.781						
QMDN1	.660						
HTTP3		.817					
HTTP2		.795					
HTTP1		.765					
HTTP4		.733					
NV4			.789				
NV2			.789				
NV3			.763				
NV1			.760				
ALCC3				.841			
ALCC2				.837			
ALCC1				.813			
ALCC4				.768			
QDLĐ4					.814		
QDLĐ2					.778		
QDLĐ3					.772		
QDLĐ1					.756		
QĐPL4						.796	
QĐPL3						.777	
QĐPL2						.762	
QĐPL1						.725	
CLKT1							.756
CLKT3							.716
CLKT2							.695
CLKT4							.671

Source: Calculated from SPSS22.0

Next, I perform the regression analysis of the factors extracted from the EFA method by applying CIT accounting under the IFRS factor as an independent factor.

Table 4. Regression Analysis

Variable	Unstandardized Coefficients		Standardized Coefficients	Sig.
	Coefficient	Std. Error robust		
Constant	1.065016	.029		1.000
QMDN	.308	.029	.308	.000
HTTV	.389	.029	.389	.000
NV	.255	.029	.255	.000
ALCC	-.018	.029	-.018	.532
QDLĐ	.156	.029	.156	.000
QDPL	.258	.029	.258	.000
CLKT	.505	.029	.505	.000

Source: Calculated from SPSS22.0

Table 4 lists the estimates from the model using the robust standard error method for the variables influencing the use of CIT accounting under IFRS in Vietnamese firms.

The significant levels of the QMDN, HTTV, NV, QL, QPL, and CLKT factors are all less than 1%, as seen in the significant level (Sig.) column. Because of this, the coefficients of the QMDN, HTTV, NV, QL, QPL, and CLKT factors are all statistically significant. Company size (1), support and consulting from a professional organization (2), accountant qualifications (3), leadership perspective and philosophy (4), tax laws (5), and audit quality (6) are all factors that have an impact on the use of CIT accounting under IFRS in Vietnamese firms.

4.3 Structural Equation Model (SEM)

The result of the structural equation model is presented in Figure 2. The Chi-square is 1005.12 with a degree of freedom of 433 ($P=0.000$). The ratio of Chi-square on the degree of freedom, $CMIN/df$, is 2.321 (< 3). Other indicators are satisfied, such as TLI

= 0.904; CFI = 0.916 (>0.9) and RMSEA= 0.056 (< 0.08). From the above statistical indicators, it can be confirmed that the research model is suitable for the market data set.

The estimated result of the parameters in the research model in Table 5 shows that the support and consultancy of professional organizations (HTTV), Tax regulations (QDPL), audit quality (CLKT), and qualification of accountants (NV) affect the application of CIT accounting according to IFRS in Vietnamese firms with statistical significance ($p < 0.05$) and has a positive relationship (estimate > 0).

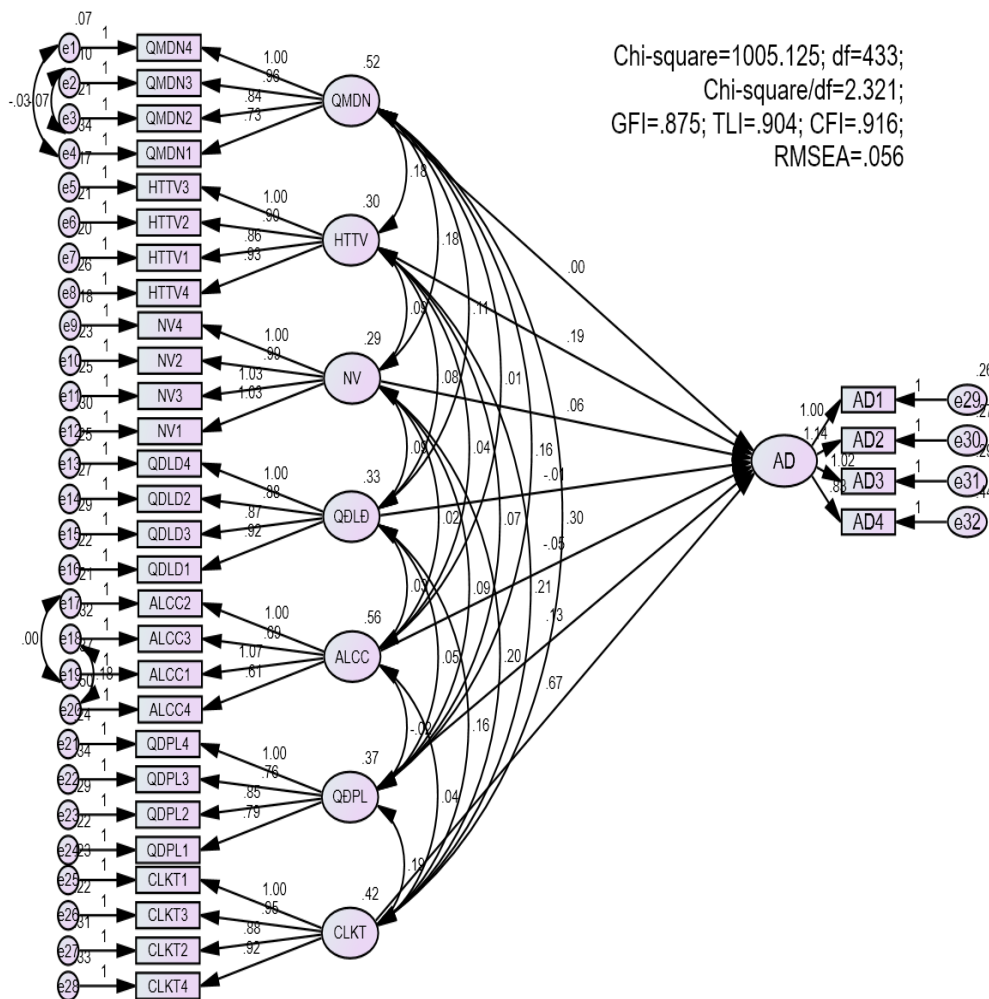


Figure 2. The Structural Equation Model

Source: Calculated from AMOS

Coercive pressure (APCC) has an impact on the dependent variable with a significant level of 10% ($p < 0.1$) and has a negative relationship (estimate >0). This means the higher the coercive pressure is, the lower the probability of applying CIT accounting, according to IFRS, in Vietnamese firms.

In addition, there is no relationship between company size, leadership perspective, and philosophy and the application of CIT accounting under IFRS in Vietnam ($p > 0,1$).

This means the H2, H3, H5, H6, and H7 hypotheses are accepted, and the H1 and H4 hypotheses are rejected.

Table 5. Hypothesis Testing

	Parameter		Estimate	SE.	CR.	P
AD	<---	QMDN	0.001	0.032	0.038	0.969
AD	<---	HTTV	0.194	0.045	4.289	***
AD	<---	NV	0.185	0.043	4.311	***
AD	<---	QĐLĐ	-0.013	0.036	-0.356	0.722
AD	<---	ALCC	-0.048	0.028	-1.693	0.091
AD	<---	QĐPL	0.127	0.037	3.411	***
AD	<---	CLKT	0.666	0.066	10.115	***

Source: Calculated from AMOS

4.4 Bootstrap Testing

Following SEM analysis, I used the Bootstrap test based on 500 Bootstrap samples to examine the causal relationship between the research concepts (normalization) and the accuracy of the statistical estimates. These are the test results:

Table 6. Testing SEM by Bootstrap 500

	Parameter		SE	SE-SE	Mean	Bias	SE-Bias	CR
AD	<---	QMDN	0.047	0.002	-0.006	-0.001	0.002	-0.500
AD	<---	HTTV	0.104	0.003	0.182	-0.01	0.005	-2.000
AD	<---	NV	0.086	0.003	0.051	-0.008	0.004	-2.000
AD	<---	QĐLĐ	0.057	0.002	-0.017	-0.002	0.003	-0.667
AD	<---	ALCC	0.039	0.001	-0.049	0	0.002	0.000
AD	<---	QĐPL	0.064	0.002	0.12	-0.006	0.004	-1.500
AD	<---	CLKT	0.163	0.005	0.687	0.006	0.007	0.857

Source: Calculated from AMOS

Bootstrap results in [Table 6](#) show that the absolute value of CR does not exceed 2, so the deviation is very small, and the estimates in the model can be trusted.

5. Conclusion

The article aims to identify the variables influencing CIT accounting under IFRS in Vietnamese businesses so that business managers can better understand how to apply IFRS.

As can be seen, audit quality is more significant than the other two variables in supporting the implementation of IFRS. As a result, inspection and audit activity positively impact the use of CIT accounting under IFRS. Management must comprehend and pay attention to the role of independent auditors in improving the use of CIT accounting under IFRS due to the significant influence of external auditors. Building a human resource of qualified accountants is crucial to implement CIT accounting under IFRS properly. Most experts in the qualitative poll stressed the value of investing in human resources. The application of IFRS won't be as difficult until IFRS knowledge has been extensively updated, a process in which training institutions are crucial.

Additionally, the function of organizations that provide professional help and advice, including the Vietnam Association of Accountants and Auditors (VAA), organizations that provide tax support and counseling... have taken on numerous significant responsibilities in accounting guidance, support, and training to aid in promoting the openness of economic and financial data of businesses and organizations in line with the law when CIT accounting under IFRS is used. Accounting is one of the professions with a very robust professional organization on a national and worldwide level. International professional organizations do a great job of bridging the gap between businesses and regulators in Vietnam. As a result, governments should give professional associations more consideration when creating a plan for implementing IFRS in Vietnam. The orientation of these organizations can also influence career trends, which could alter how firms view the significance of IFRS.

Finally, it is impossible to ignore the components of laws and regulations while applying IFRS because they must be aligned with accounting principles and coordinated with tax laws. For businesses to grasp the advantages and their obligations in implementing IFRS, the Ministry of Finance should have a unique

incentive system and suitable support, particularly during the voluntary application phase. Accounting practices in Vietnam are influenced by financial processes, tax laws, and accounting standards, which causes overlap and inconsistent execution of regulations. As a result of the poor compliance inspection and monitoring mechanisms, which lower the openness and comparability of domestic financial statements, enterprises and State management agencies face numerous challenges. Similarly to this, the World Bank's assessment of compliance with standards and regulations in the field of accounting and auditing in Vietnam in its Report on Assessment of Compliance with Standards and Rules in the Field of Accounting and Auditing (2016) reveals that some financial institutions and state-owned businesses present their financial statements on the premise that compliance with industry-specific financial regulations issued by the government is preferred over compliance with accounting standards.

Every study project will inevitably have limitations for subjective or objective causes. Additionally, I have some restrictions on my essay. The same issue constrains the sample size for this paper as sample sizes for earlier papers worldwide. It is, however, still within the predicted range and consistent with the SEM's circumstances. Reaching out to them to ask for their assistance in answering the survey is also difficult. It takes a fair amount of time because the survey's target respondents hold the departmental manager position or higher. This is especially true given that this survey necessitates that respondents have some knowledge of accounting.

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