

Desirable Characteristics of Accountants in the View of Rayong Industry

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Abstract

The objective of this study was to study desirable characteristics of accountants needed in Rayong Industry. The sample of 302 senior accountants was chosen for this study. Data collection employed a questionnaire which was statistically analyzed using percentage and means. The results found that desirable characteristics of accountants were professional knowledge, skill, attitude, and experience on high level while professional ethics on extreme level based on the requirements of Rayong.

Keywords: Desirable characteristics of professional accountants, Rayong Industrial

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1. Background and problem statement

In formulating the Twelfth Plan (2560-2564) of the National Economic and Social development, the strategies have been set to follow 20- year national plan with the vision to achieve prosperity and sustainability development. The country path will follow an economic model namely Thailand 4.0 with the results in strong service industry and full potential manufacturing base of several industries. In addition, Board of Investment of Thailand also issues investment promotion measurement for both Thai and foreign investors by offering them special privilege especially in super cluster industry. These include 4-year corporate income tax exemption, and additional 5-year 50 % tax deduction. For enterprise clustering, there will be import-duty exemption, 3-8-year 50% income tax exemption, and import-duty exemption for imported machinery. These investment promotion measurements attract investors in term of manufacturing operation particularly in Rayong Province.

The annual industrial investment in Rayong has been increasing continuously making it one of the top leading income provinces of the country. Rayong has been announced as the special economic zone with more than 12 industrial estates together with super cluster industry (1).

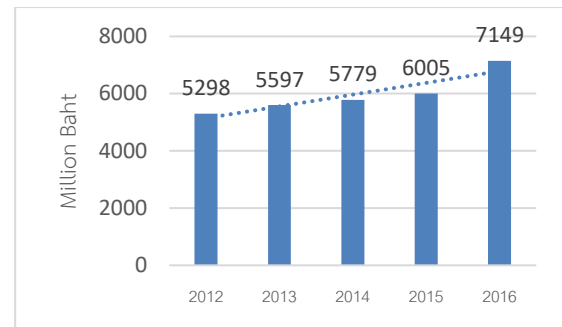


Figure 1: Annual industrial investment in Rayong (1)

It can be seen in Figure 1 that from 2554 to 2559 BE the annual industrial investment in Rayong has been increasing continuously. However, there is still one problem which is very important to Rayong industry, i.e. the lack of professional accountants. With the higher number of investment and industries, there is a higher need in the number of accountant every year as can be seen in Figure 2. Figure 2 illustrates that in 2558, there are 95,886 accountants, in 2559 there are 98,102 accountants, in 2560 there are 98, 091 accountants, and in 2561 there are 98,901 accountants.

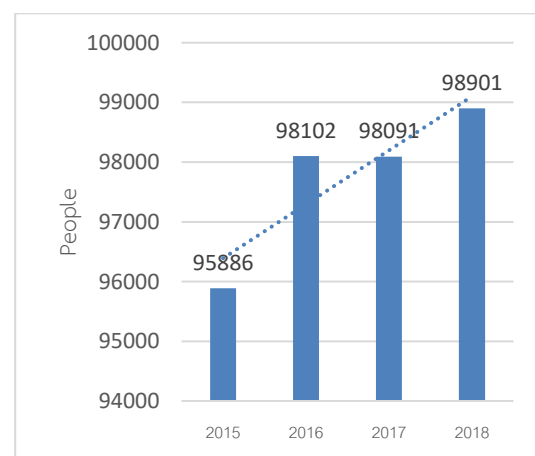


Figure 2: Trend of the increasing number of professional accountants (2)

Moreover, the trend of the higher needs for accountants has been presented in Figure 3. Figure 2 illustrates that in 2558, there are needs of 386,081 accountants, in 2559 there are needs of 392,094 accountants, in 2560 there are needs of 397,941 accountants, in 2561 there are needs of 401,821 accountants, and in 2562 it is expected that the needs of accountants will reach 402,133.

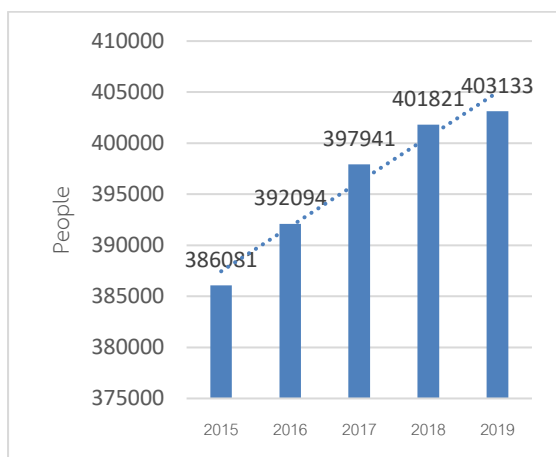


Figure 3: Trend of the increasing needs on the number of professional accountants (3)

2. Objective of the study

This study aims at investigating desirable characteristics of accountants in the view of Rayong Industry.

3. Scope of the study

This study has been designed as a quantitative research with the population including enterprises in Rayong.

4. Significance of the study

This study will reveal the desirable characteristics of accountants in the view of Rayong Industry as follows:

4.1 Accountant aspect

The finding of this study can be used as a guideline for the readiness preparation to be professional accountant required by the enterprises.

4.2 Educational aspect

The finding of this study can be used as a guideline for setting the curriculum of the educational institute to provide qualified accounting program for both private and government sectors. Furthermore, the students can improve themselves to be professional accountants.

4.3 Government aspect

The finding of this study can be used as a guideline for Federation of Accounting Professions under the Royal Patronage of His Majesty the King and other related sectors to develop professional accounting program required by national and international enterprises.

5. Related literatures

The concepts of desirable characteristics of accountants are based on International Education Standard (IES, 2017) since the Federation of Accounting Professions under the Royal Patronage of His Majesty the King is a member of the International Federation of Accountant (IFAC). There are 8 issues defining the desirable characteristics of accountants which can be concluded as follows (4 & 5). The professional accountants must be at least graduated bachelor degree in accountant from educational institutes providing

accounting curriculum with content of professional accounting education programs. This program is able to provide learners with high skills in accounting and can develop to be qualified professional accountants in the future. The 2nd issue of IES divides the knowledge in accounting into 3 parts, i.e. accounting, finance, and related knowledge. In addition, professional accountants have to possess organizational and business knowledge together with general technical knowledge, and enough operational experiences to gain good attitude and ethics. There should be an organization to regularly audit and control the professional accountants ensuring that they will possess professional capabilities to comply with the IES 8 issues.

Moreover, the professional accountants should possess IT skills related with accounting and are able to do accounting audit and report. The most important thing is that they must pass the accounting auditor evaluation (6).

According to the previous research, it has been found that different enterprises report different points of view of the desirable accountants (7). The enterprises report their requirements on accountants with high ethics particularly in integrity and honesty. Other characteristics include high skills in financial accounting, high accounting experiences, and proficiency in foreign languages in order to understand documents in English (7, 8) including ethics in their career (9).

It can be concluded from the reviewed literatures that professional accountants should have the characteristics defined by the IES and required by the enterprises. This will be beneficial in developing the accountants themselves and elevating the enterprise status as a whole.

6. Research procedure

The research methodology consists of the following details.

6.1 Population in this study consisted of Heads or Managers of the Accounting Department in 1,176 Rayong industries in 2560 BE (1).

6.2 The sample group of 302 enterprises was derived from Taro Yamane Formula (10) with the 95% confidence of interval with $\pm 5\%$ errors.

6.3 Systematic sampling method was employed in this study by first defining the number interval by setting up the number in ordinal scale for all population; then, dividing the populations with the sampling number to get the interval. After that, the random sampling was proceeded to find the starting number and each number would be randomly chosen until the required sampling number was achieved.

6.4 The research instrument was a questionnaire developed based on the objective of this study and revised by the specialists before the pilot study to find the reliability of the questionnaire before the implementation.

6.5 Descriptive research statistics included frequency, arithmetic mean, percentage, and SD.

7. Results of the study

There were 302 informants with 86.10% female and 13.90% male as shown in Table 1.

Table 1: Gender of the informants

Gender	Number	Percentage
Male	42	13.90
Female	260	86.10
Total	302	100

58.50% of the informants are between 25-35 years old followed by 36-45 years old or 26.20%. The informants with over 45 years old comprise 12.3% while those lower than 25 years old comprise 3% as shown in table 2.

Table 2: Age of the informants

Age (years old)	Number	Percentage
Less than 25	9	3.0
25-35	177	58.5
36-45	79	26.2
Over 45	37	12.3
Total	302	100

Most informants or 89.7% get bachelor degree followed by master degree at 8.6% and only 1.7% get PhD level.

Table 3: Educational level of the informants

Educational level	Number	Percentage
Bachelor degree	271	89.7
Master degree	26	8.6
PhD	5	1.7

The desirable characteristics of accountants in this study reported by the Heads or the Managers of Accounting Department of the industrial enterprises in Rayong are as follows:

The overall characteristics was perceived at high level at the average of 4.27. When considering in details, it was found that professional knowledge was at high level or 4.18, professional skill was perceived at high importance at 4.10, professional ethics and integrity was considered at the highest level at 4.62, professional attitude was at high level at 4.01, and operational experiences was 4.35 or at high level as can be seen in Table 4.

Table 4: Characteristics of professional accountants

The importance level of characteristics of Professional accountants	Mean	Interpretation
Professional knowledge	4.18	High
Professional skill	4.10	High
Professional ethics and integrity	4.62	Very high
Professional attitude	4.01	High
Operational experiences	4.35	High
Overall	4.27	High

8. Discussion and conclusion

8.1 The Heads and Managers of Accounting Department of the industrial enterprises in Rayong reported their opinions towards the professional knowledge, professional skill, professional ethics and integrity, professional attitude, and operational experiences at high level which support the previous work (7, 8) finding that desirable characteristics of professional accountants should possess knowledge and skills in their career for the quality operation with good attitude on professional accounting for good motivation in their work. Moreover, operational experiences can help in analysis and problem solving effectively and appropriately.

8.2 The informants gave very high importance on ethic and integrity aligning with previous research (9) stating that enterprises require accountants with high ethics particularly on integrity and honesty. Some enterprises have several corruption problems tending to cause by money related job; so, professional ethics and integrity are the characteristics mostly required by the enterprises.

9. Suggestions

Based on the study of desirable characteristics of accountants in the view of Rayong Industry, the most important characteristics of professional accountants is professional ethics and integrity followed by operational experiences and professional knowledge respectively. Thus, in order to set the guideline in preparing the readiness of professional accountants, the organization related with accounting curriculum should focus on providing graduates in accounting with high professional ethics and integrity followed by IT training and the knowledge of international accounting standard to cope with the development of the country industry.

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