

Accounting Competence, Business Management Efficiency, Financial Reporting Quality, and Firm Growth in the Face of Disruptive Technology are all factors to consider

¹Jak Piriyaopornsiri

¹*School of Management Science, Sukhothai Thammathirat Open University, e-mail: jak.pir@stou.ac.th*

Abstract

The goal of this study is to (1) confirm elements of innovative accountant competency, (2) investigate the effect of innovative accountant competency on firm growth via the mediating effects of business management efficiency and financial reporting quality, and (3) investigate the effect of innovative accountant competency on firm image. Four hundred forty-one accounting directors from Thai firms listed on the Thai Stock Exchange were chosen as the sample, and data were gathered. The index analyzing the absolute quality of fit measures the outcomes of the structural equation model (SEM) of the analysis model's fit index of inventive accountant competency. Furthermore, the findings of OLS regression analysis, path coefficients, and hypothesis testing reveal that creative accountant competency has a positive, important influence in predicting and driving business management efficiency and financial reporting quality. Business management efficiency and financial reporting quality both have a beneficial influence on firm growth; thus, creative accountant competency has an indirect impact on firm growth. Efficiency in business management and the quality of financial reporting are also mediators of inventive accountant competency-firm growth. Furthermore, financial reporting quality has a good influence on business image, therefore creative accountant competency has an indirect impact on firm image. In this study, financial reporting quality is also a moderator of creative accountant competency-firm image correlations. Accountants that focus on Reskill, Hard skill, and Soft skill in order to be innovative can accomplish company growth and image.

Keywords: business management efficiency; financial reporting quality; firm growth; firm image; accounting competency.

1. Introduction

A digital economy is one in which commercial firms rely on information technology to perform economic activity, which results in changes in information, communication, and technology. Data access and storage were found to be straightforward for businesses that employ technology such as mobile phones to support activities that use an online e-payment system. In contrast to the past, it may be done in massive quantities. Cloud computing, data automation, and e-payment are only two examples of how the digital economy is influencing the accounting profession (FAP,

2016). Furthermore, the accounting profession is being impacted by digital disruption and e-commerce trends, which are altering corporate operations. As a result, accountants must develop their expertise and knowledge management abilities during the accounting innovation period in order to contribute to the firm's success. The current evolution of accounting has resulted in more complex transactions, necessitating the use of an enterprise resource planning system (ERP) to integrate the functions of all departments within a business until artificial intelligence technology is used to assist in the analysis of

massive amounts of data in a short period of time. Due to the possibility of sharing a distinct account database, blockchain technology will be applied to accounting work in the future, allowing accounting transactions to be recorded concurrently between two trade partners without the participation of a third party. Accountants have become aware that the technological advancements discussed above will displace their jobs. New enterprises and jobs are created as a result of technological developments. Future employees will require new skills, particularly technological and digital capabilities, in order to work with robotics and automation, putting more pressure on accountants to learn new ones. This follows the World Economic Forum's "The Future of Jobs Report 2018," which surveyed businesses around the world about the importance of skill development. According to the workforce, 54 percent of all workers will need to reskill or upskill by 2022. Analytical and imaginative thinking, creativity and originality, as well as human qualities like comprehending other people's views and feelings, were all essential. 2021 (Chantapong and Pornpattanaphaisankul)

During the period of accounting innovation, accountants' accounting information must be current, relevant to corporate operations, and beneficial to management's decision-making and planning for efficient operations. As a result of its ongoing expansion, the company's operations remain profitable (Boonruang, Chumsri and Suttipun, 2019). Incorporating efficient, thorough, accurate, and timely financial report presentation into decision-making increases confidence among financial report users and investors, resulting in better investment decisions for the organization (Houcine, 2017). Accountants must be creative thinkers who can reskill and upskill as well as communicate and cooperate in order to give executives and owners with a complete grasp of the business in this day and age of disruptive technology. They must also be able to use analytical tools and robotic process automation to improve accounting efficiency at a level that promotes value, reduces costs, and improves efficiency in work processes until innovation can be developed to support the work of financial planning executives in managing the organization for profit and survival. According to a review of the literature, academics in accounting and business administration have

studied innovation and accounting innovation more thoroughly. According to Sanchez et al. (2013), Tektüfekçi (2021), Saenubon (2019), Kardan et al. (2016), and Spence & Seargeant (2015), accounting innovation assists firms in becoming more efficient and better equipped to innovate and develop sustainably. x. However, good innovation management requires people or workers. As a result, the study focuses on (1) confirming elements of innovative accountants competency, (2) the impact of innovative accountants competency and its dimensions on business management efficiency and financial reporting quality, (3) the impact of business management efficiency and financial reporting quality on firm growth, and (4) the impact of innovative accountants competency on firm image.

2. Conceptual Model and Development of hypotheses

Making and creating new items, as well as transforming ideas, production, or process development in fresh ways, are all examples of innovation (Block, 2015; Marcus, 2015). Any company that makes a difference or innovates will get a competitive edge. Companies listed on Thailand's Stock Exchange, in particular, confront intense competition and digital difficulties. Disruption has an influence on how a firm operates. Accounting is another field that has been affected by this. As a result, in the accounting innovation period, accountants must improve knowledge and knowledge management skills in order to contribute to the organization's growth. The "Accounting Innovation" era is characterized by change and development in the efficiency of accounting technology innovation. It is a technical breakthrough in the realm of information and communication that involves the application of technology to the development of accounting operations. Creating programs for use on a cloud-based system that allows accountants to work from anywhere.

It also analyzes data from commercial documents and prepares it for input into accounting systems using optical character recognition (OCR) technology. Accounting entries can be automatically recorded by learning to recall transaction patterns. Blockchain technology will be employed in

accounting records that will be automatically recorded in the future. It may be demonstrated that emerging accounting technologies can enable employment flexibility to meet the demands of accounting and financial management planning. Accounting innovation is contingent on the capacity of the organization's operator or accountant to learn new things (Rojniruttikul, 2014). As a result, the company's accountants must adapt to become innovative accountants who can acquire information from finance, accounting, and financial information systems. Technology and understanding from many industries to be applied collaboratively to generate innovations that boost value, decrease expenses, or increase efficiency in work processes as new knowledge (Chairat, 2021). Accounting innovation, according to this study, will increase both nonfinancial and financial data quality. Nonfinancial information is an accounting technique designed for use by company management in planning, operating, and controlling to accomplish the entity's objectives while optimizing the use of the entity's resources. It also assists in the analysis of conditions such as expenditures and budgeting (Marius et al., 2012). Accounting information

quality, according to Ditkaew and Jersittiprasert (2021), supports in planning, managing, directing, decision-making, and cost management, giving organizations a long-term competitive edge. Innovative accountants will create new methods to leverage data to modify management processes and boost added value. Furthermore, Sari and Zenita (2014) claimed that in an era of enterprise-focused efficiency and innovation, adding accounting data to big data will help executives to design effective strategies and plans to produce a competitive edge.

Furthermore, the company's inventive accountants, who can apply technology and analytic tools to risk management, will provide investors confidence in the company's investment decisions (Cupic, 2015). This is because the risk is what prevents the corporation from gaining the expected competitive advantage. Organizations that use technology as a business strategy will have a higher chance of surviving in the future, and operations that can fulfill targets with efficiency and at full capacity in accordance with the objectives specified.

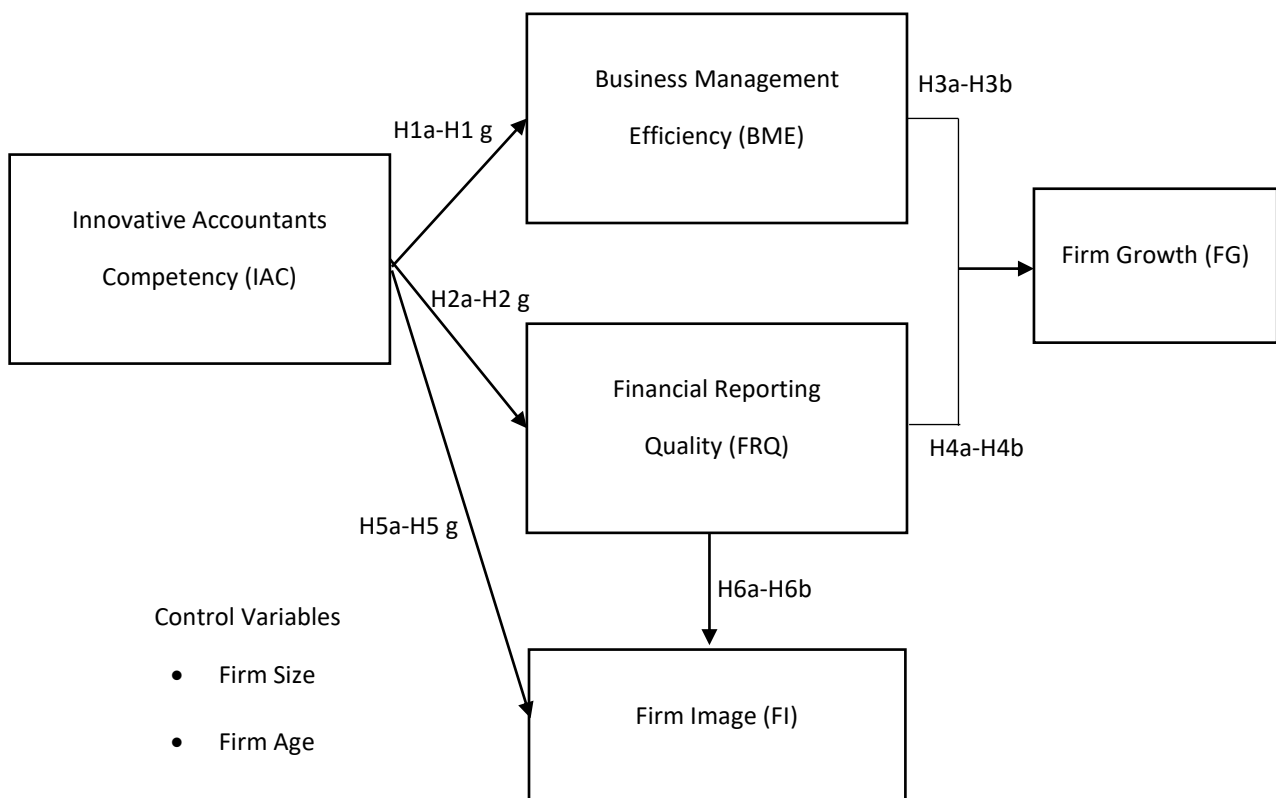


Figure 1. Conceptual Model.

While creative accountants ensure that financial reporting is of high quality, according to Guney (2014) and Houcine (2017), the quality of financial reporting that is useful in making economic decisions must be prompt and complete in all sectors that are both quantitatively and qualitatively useful to decision-making. These imaginative accountants must design a fast and responsive system to speed their job and adapt to the company's planning, management, accounting, and financial reporting. Information may be accessed at any time, not only when it is best presented to outsiders, leading in more efficient investor decision-making, competitive advantage, and business development. This is similar to the function of accounting information systems, which present accurate and timely data. The accuracy of the data and the professionalism of the accountant have an influence on the quality of financial reporting and decision-making (Sittipatna & Ouon, 2018; Tontiset, 2018). Furthermore, precise accounting information is critical in comparing each organization's financial records in order to make an educated decision about whether to expand the firm (Chen et al., 2018). Based on the foregoing, the following research hypotheses H1-H4 are proposed:

Hypothesis 1a-1 g: Innovative accountants competency (a) professional accounting expertise, (b) knowledge of the business world, (c) abilities to communicate, (d) knowledge of information systems, (e) being creative, (f) capabilities in information technology, and (g) morality and professional ethics positive effect on business management efficiency

Hypothesis 2a-2 g: Innovative accountants competency (a) professional accounting expertise, (b) knowledge of the business world, (c) abilities to communicate, (d) knowledge of information systems, (e) being creative, (f) capabilities in information technology, and (g) morality and professional ethics positive effect on financial reporting quality

Hypothesis 3a: Business management efficiency has a positive effect on firm growth.

Hypothesis 3b: Business management mediates the relationship between innovative accountant competency and firm growth.

Hypothesis 4a: Financial reporting quality has a positive effect on firm growth.

Hypothesis 4b: Financial reporting quality mediates the relationship between innovative accountant competency and firm growth.

This study analyzes whether accountants can produce new concepts that transform into economically meaningful information for users based on the accounting innovation process described above. Corporate executives endorse and pay attention to this idea. Accountants are hardwired to continually study and seek information in order to stay current. In the literature study, there was no direct examination into the relationship between innovator accountants and company image. A qualified accountant has access to only one study. In addition to having knowledge and experience in fields other than accounting, being a worker with a broad vision, skills, and talents on par with other accountants would add value (Uttayarath, 2014). This behavioral manifestation of self-improvement defines Kellers' corporate image management in terms of value and business credibility (Kellers, 1998; Kotler, 2000). As a result, the focus of this research is on the factors influencing corporate image in the disruptive technology era, as well as if the business has creative accountants and whether this has an effect on corporate image. Furthermore, many studies have been conducted, according to the literature review, to identify elements that affect the organizational image, including studies on financial reporting quality and broader studies on influencing factors, both direct and indirect influences, to discover a way to improve the organization's image (Anzib, 2015; Kiabel & Oyadonghan, 2015; Feleaga, Dumitrascu & Feleaga, 2016; Ali, Danish & Hag, 2019). Financial reporting quality relates to how financial facts are reported to internal and external parties in order to make economic choices, financial conditions, or changes in a firm's financial status (FAP, 2021). Financial statements also look at the types of accounting data that are beneficial to readers of financial statements. This gives principles and criteria for financial statement preparers to follow when making judgments. Accounting system that benefits all information consumers and assists financial statement users in recognizing the advantages and limits of accounting information. Furthermore, according to Kiabel and Oyadonghan (2015), the quality of an organization's financial reports is an important

factor in excellent executives' planning and decision-making, which may assist a firm portray a favorable image. Based on the foregoing, the following research hypotheses H5-H6 emerge:

Hypothesis 5a-5 g: Innovative accountants competency (a) professional accounting expertise, (b) knowledge of the business world, (c) abilities to communicate, (d) knowledge of information systems, (e) being creative, (f) capabilities in information technology, and (g) morality and professional ethics positive effect on firm image

Hypothesis 6a: Financial reporting quality has a positive effect on the firm image.

Hypothesis 6b: Financial reporting quality mediates innovative accountant competency-firm image relationships.

3. Research Method

This study is quantitative and use survey research techniques. This study's sample consisted of 582 firms listed on the Stock Exchange of Thailand (The Stock of Exchange of Thailand, August 18, 2021). A large organization with a competent management structure and a financial reporting firm were chosen as the sample for the study (Tontiset, 2018). Accounting directors are important informants because they are directly responsible for providing top management with all financial and nonfinancial accounting information. Regarding the mailing of the questionnaire, 441 replies were received. The response rate was almost 75.77 percent. According to Aaker, Kumar, and Day, the response rate for a postal survey with a suitable follow-up method that exceeds 20 percent is acceptable (2001).

To design and develop a tool, the researcher researched relevant papers, textbooks, journals, and research before using questionnaires to establish a data collection instrument with six sections.

Part 1 consists of basic information about responders and listed companies. The kind of inquiry is a checklist.

Part 2 of the Innovative Accountants Competency (IAC) consists of accountants with

a broad range of industry expertise, including finance, accounting, financial information systems, and technology. This includes the ability to apply analytic tools and robotic process automation to increase accounting efficiency until new concepts can be created. The characteristics of innovative accountants were broken down into 10 Likert-scaled questions.

Part 3: Business management efficiency (BMF) capabilities, namely cost reduction, productivity enhancement, and risk management based on Silitonga and Setiawati's (2018) survey; Ditkaew's (2015) Likert-scale questionnaire has eight items. Financial reporting quality (FRQ) is a qualitative aspect of how financial report data helps consumers make economic decisions. In this study, the quality of financial reporting was evaluated using 16 items

Part 4: quality, application, presentation, and the function of the database system. These items were derived from Boonruang, Chumsri, & Suttipun (2019); Boonmuenwai, Kongka, & Jintawattanagul (2019); Tontiset (2018); Teru, Idoku, & Ndeyati (2017); Sittipatna (2021). The questionnaire is a Likert scale.

Part 5: Firm Growth (FG) is a company whose performance has improved over the previous year, as measured by four items derived from Teru, Idoku, and Ndeyati (2017), namely the company's market share and revenue, operating net profit, and higher net profit-to-asset ratio; the questionnaire is a Likert Scale.

Part 6: Firm Image (FI) is a separate division of the organization. In terms of a positive reputation from executives with a vision for providing excellent service, the questionnaire is a Likert Scale containing five items derived from Salvioni (2003), Wu (2006), Teru, Idoku, and Ndeyati, including the capacity to respond effectively to interpersonal communication and the physical environment (2017). The control variables are firm size (FS) and firm age (FA) because they affect the independent and dependent variables. Firm size indicates the scale of a firm, and firms of different sizes might be affected by government regulations. Furthermore, firm age indicates that older organizations might be restricted by

earlier investment in information, and such firms probably employ older and less-skilled employees, which affects firm growth (Pervan et al., 2017; Samosir, 2018).

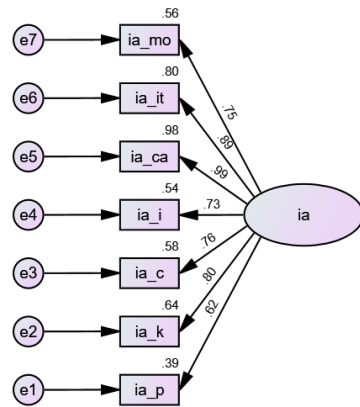
The questionnaire was created for the study to evaluate the quality of the instrument in two areas: content validity and reliability. 1. Content Validity: Using item-objective congruence, examine the language for consistency, correctness, appropriateness, clarity, comprehensiveness, and completeness (IOC). This is an individual conformity index that requires the IOC value to be at least 0.5 in order to verify that the measuring instrument achieves the measured objectives. (Polit & Beck, 2012). Three experts selected questionnaire items with IOC values greater than 0.5. The range of the IOC analysis was 0.67 to 1.00. 2. Reliability: The questionnaire was utilized to conduct a 50-set pilot test with nontarget sample groups in order to determine whether the questions were pertinent and appropriate. The confidence of the questionnaire was then evaluated with the questionnaire confidence test program, which utilized Cronbach's alpha coefficient formula and the alpha criteria to compute the confidence of the questionnaire. Cronbach's

alpha coefficient can be utilized to determine the instrument's reliability (Cronbrach, 1990: 204). The result should be larger than 0.70, indicating that the questionnaires employed in this study are trustworthy and capable of assessing the variable. Cronbach's alpha coefficient was used to assess that the questionnaire's confidence level fell within the acceptable range of 0.729 to 0.908, therefore meeting the guidelines. Innovative accountants' Structure Equation Model (SEM) competency is measured by seven observed variables: (1) professional accounting expertise, (2) business world knowledge, (3) communication skills, (4) information systems knowledge, (5) creativity, (6) information technology skills, and (7) morality and professional ethics. The outcomes of the analysis model's fit index for inventive accountant competency are represented by the index assessing the absolute quality of fit measure (Lee and Monhavyemi, 2015) based on predetermined criteria. The model is consistent with the sample-based empirical data of Hair et al. (2010) and Kline (2005), as given in Table 2. The actual data and the factor analysis model exhibit excellent goodness-of-fit with respect to the criteria of each major performance measure.

Table 1. Results of Analysis of Model Goodness-of-Fit of Innovative Accountant Competency.

Quality of fit measure	Model's Fit Based on Criteria	Statistics	Results
Chi-square/df	Less than 3.00	4.876	Passed
p-value of Chi-square	More than 0.05	0.300	Passed
GFI	More than 0.90	0.995	Passed
AGFI	More than 0.90	0.968	Passed
CFI	More than 0.90	1.000	Passed
RMR	Less than 0.05	0.003	Passed
RMSEA	Less than 0.05	0.027	Passed

(Criteria recommended value refers to Lee and Monghavyemi, 2015)



Chi-square = 4.876, df = 4, Chi-square/df = 1.219
 p = .300, GFI = .995, AGFI = .968
 CFI = 1.000, RMR = .003, RMSEA = .027

Figure 2. Results of Analysis of Model Goodness-of-Fit of Innovative Accountant Competency.

In addition, the software program was utilized to evaluate the questionnaire data acquired. To disperse the studied variables, split the data

Table 2. Descriptive Statistics and Correlation Matrix Analysis.

Variables	IA	BME	FRQ	FG	FI
Mean	4.38	4.27	4.37	4.27	4.26
Standard deviation	0.39	0.48	0.41	0.46	0.52
Innovative accountants competency (IA)					
Business management efficiency (BME)	.408***				
Financial Reporting Quality (FRQ)	.565***	.464***			
Firm growth (FG)	.507***	.548***	.506***		
Firm image (FI)	.681***	.503***	.712***	.408***	

***p < .01

Table 3. Results of Regression Analysis for Test Hypotheses H1-H2 and H5

Independent Variables	Dependent Variables		
	BME	FRQ	FI
Innovative Accountants Competency (IA)			
Professional accounting expertise	.164*** (.032)	.201*** (.010)	.288*** (.080)
Knowledge of the business world	.388*** (.040)	.279*** (.012)	.511*** (.117)
Abilities to communicate	.266*** (.030)	-.002 (.009)	.489*** (.088)
Knowledge of information systems	.273***	.247***	.359***

analysis into descriptive statistics, such as the mean and standard deviation, derived from the respondents' core data analysis. In conclusion, regression analysis was used to analyze the relationship between dependent variables and independent variables in a study of the association between empirical factors including innovative accountant competency, business management efficiency, financial reporting quality, firm growth, and firm image. To evaluate the hypotheses, ordinary least squares (OLS) regression analysis was utilized. Several equations were developed to investigate all hypotheses-related correlations for each submodel.

4. Results and Discussion

The results of descriptive statistics and correlation matrix analysis of the variables are presented in Table 2. Multicollinearity might occur when the intercorrelation in each predicted variable is more than 0.80, which is a strong relationship (Hair et al., 2010).

	(.038)	(.012)	(.086)
Being creative	.265** (.060)	.339*** (.019)	.221*** (.133)
Capabilities in information technology	.316*** (.047)	.036** (.015)	.407*** (.110)
Morality and professional ethics	.264*** (.033)	.026** (.010)	.385*** (.073)
Firm Size (FS)	.218 (.041)	.197 (.059)	.334 (.942)
Firm Age (FA)	-.067 (.062)	-.220 (.054)	-.267 (.061)
Adjusted R ²	.746	.976	.673
SEE	.506	.157	.600
Sig. of F = .000, **p<.05, ***p<.01			

Table 3 displays the results of the ordinary least squares (OLS) regression analysis of the effect of innovative accountants competency that has certain dimensions, namely (1) professional accounting expertise, (2) knowledge of the business world, (3) abilities to communicate, (4) knowledge of information systems, (5) creativity, (6) information technology capabilities, and (7) morality and professional ethics, on business management. Thus, Hypotheses 1a through 1g are well supported. Innovative accountants and company image are studied in this research. The findings indicate that innovative accountant competencies include (1) professional accounting expertise, (2) knowledge of the business world, (3) communication skills, (4) knowledge of information systems, (5) creativity, (6) information technology skills, and (7) morality and professional ethics, and have a positive, significant effect on the financial image. Hypotheses 5a through 5g are therefore highly supported. Table 3 also demonstrates that certain dimensions of innovative accountant competency, namely (1) professional accounting expertise, (2) knowledge of the business world, (4) knowledge of information systems, (5) creativity, (6) information technology capabilities, and (7) morality and professional ethics, have a positive and statistically significant impact on financial reporting quality. Thus, Hypotheses 2a and 2b, as well as H2d through H2g, are supported, but H2c is not. First, a competent accountant can adapt to changing conditions. The organization will be able to operate more economically with the aid of technology, clever learning skills, and a solid grasp of accounting topics (Damasiotis et al., 2015). In addition, in order to be a successful innovative accountant, one must have a comprehensive grasp of business and economics, since this knowledge is

essential when presenting statistics for economic decision-making. In addition, corporate planning and marketing skills are advantageous for presenting both quantitative and qualitative data. Accountants will benefit from communication skills when integrating across disciplines, delivering relevant and appropriate information to executives, and being innovative. Will be able to create accounting innovations, such as enhancements to work processes. Moreover, accountants that are able to utilize data analytics technology will improve the cost, productivity, and risk management procedures. As seen by the following, the accountant's function remains centered on bringing value to the organization. Thanks to modern technology, accountants will be able to function more efficiently. In addition to accountants, robots will be able to reduce the amount of time spent on already automated repetitive tasks. In addition, it can rapidly show and analyse data to aid executives in making better decisions. Therefore, it is logical to assume that inventive accountants must be able to work full-time as company partners. In the twenty-first century, accountants must be "hybrid accountants," according to Zainuddin and Sulaiman (2016). In order to be competent and dependable in an organization, management accountants must be proactive in leadership, strategic management, operational alignment, and long-term learning and improvement. They are now responsible for functioning as internal business consultants. They must be able to work closely with all top-level and operational management. In addition, they aid managers in making better decisions by providing important information. They also participate in conversations regarding activities with added value. They must adapt to the environment's rapid transformation and deal with unforeseen changes. In addition,

adjustments are being made to management accounting to ensure that accountants become leaders of company transformation and that management accounting has become a more effective decision-making support device. It influences the job of management accountants (Pietrzak and Wnuk-Pel, 2015). Second, as a result of innovative accountant competency in terms of financial reporting quality, this study's findings suggest that accountants' professionalism, combined with their knowledge of business administration, information systems, creativity, information technology, and professional ethics, enables the presentation of high-quality financial reporting. To become an innovator in accounting, an accountant must adapt their presentation of financial data to conform to the sophisticated accounting decisions provided by a computer that can make automated modifications, such as cost reduction. Additionally, knowledge in business and marketing is necessary. The business models of emerging technological businesses will be more innovative and complex, necessitating a comprehension of interpretation and the capacity to adapt their economic content to a framework or accounting rules for transaction recognition (Chairat, 2021). In addition, an accountant's capacity to provide great financial reports owing to knowledge and flexibility in areas such as the use of discretionary judgment impacts the success of a firm (Tontiset, 2018). This new research is consistent with Hartono et al. (2018), Sutarsih et al. (2018), Adrian et al. (2019), Aruan et al. (2020), and Dewi & Jan (2020), who stated that personnel competency information technology, internal control systems, and the availability of treasury staff affect the quality of financial statements to be more accurate and complete. Change and innovation are the results of interactions between varied cultures, values, and power coalitions; the symbolic meaning of new accounting tools is constructed during the change process and determines the outcome. Future accounting positions will emphasize judgment and analysis. On the other hand, communication with management to supply system-collected data must result in swift and comprehensible alterations to the decision-making process. To discover solutions for the company, connect with, and collaborate with coworkers from other professions. Thus, accountants with strong communication skills

are more likely to participate on significant projects (Chairat, 2021). Based on Kotler's (2000) assertion that this behavioral manifestation of self-improvement defines corporate image management in terms of value and corporate credibility, this study explores the influence of creative accountant competency on firm image. Due to an individual's impressions, ideas, and beliefs about a particular product, attitudes and behaviors toward that object are strongly correlated with the corporate image. Consequently, accountants must acquire new skills in order to stay up with the evolving nature of business. Knowledge of accounting information systems and technology is enhanced to the extent that it may contribute to system construction and soft skills for communicating and cooperating with peers from other professions to solve problems. To recognize its uniqueness, the corporation will build a favorable image of itself in terms of corporate identity, communication among employees, consumers, and persons outside the firm. This section's findings indicate that accountants, in addition to their knowledge in financial accounting, are crucial in other areas to assist organizations accomplish their objectives (FAP, 2020). Regardless of the specific areas of knowledge that accountant wants to strengthen, professional ethics must always be a top concern. Accountants are crucial to the presentation of financial and nonfinancial facts. Financial information in the form of financial statements, for instance, where people anticipate to see firm success rather than operating losses. The material must be provided accurately, completely, and honestly. In addition, there must be uniformity in the presentation of information among those familiar with the financial data. Nobody receives more or less than another. Consequently, the responsibility of accountants and their grasp of ethical information presentation are crucial (Abreu, 2015). Consistent with studies by Zainuddin and Sulaiman (2016) and Ditkaew and Pitchayatheeranart (2018), the accountants of the twenty-first century must be hybrid accountants who can adapt to a quickly changing internal and external environment. Consequently, the account must be able to accommodate such modifications. As the Association of Management Accountants has established standards to guide the professional

practice of management accountants, it is imperative that the way in which management accountants present information about business processes that are essential to organizational development be modified. to assure the accuracy, clarity, and credibility of the information supplied to management.

Table 4 presents the results of path coefficients and hypothesis testing. The results

Table 4. Results of Path Coefficients

Hypotheses	Relationship	Standardized Coefficients	Standard Error	t-value
H3a	BME→FG	0.928***	0.015	63.363
H3b	IA→BME	0.794***	0.024	33.261
	BME→FG	0.928***	0.015	63.363
H4a	FRQ→FG	0.885***	0.018	48.507
H4b	IA→FRQ	0.938***	0.014	69.174
	FRQ→FG	0.885***	0.018	48.507
H5a	FRQ→FI	0.662***	0.029	22.533
H5b	IA→FRQ	0.938***	0.014	69.174
	FRQ→FI	0.662***	0.029	22.533

***p < .01

As a result, faced with disruptive technology, it might be claimed that the function of accountants in maintaining and analyzing data to support an organization's operations must be credited for its growth. Make corporate business decisions, implement financial initiatives and innovations, and offer financing and implementation to support the entire organization's strategic goals. Communicate the firm's goals and progress toward reaching those goals to external stakeholders such as shareholders, investors, and analysts per the stated strategic plan so that all parties can have confidence in the organization's long-term growth. In accordance with the field of business administration study and the organization's growth, Pe'er et al. (2016) and Demir et al. (2017) said that as the company grows, management tasks go beyond the entrepreneur's capabilities (Mount et al., 1993). This forces the entrepreneur to delegate duties, and decision-making becomes increasingly decentralized (Gilbert et al., 2006). Through administrative hierarchies of authority, the corporation ends up with a

show that business management efficiency is positively related to firm growth ($\beta = 0.928$, $p < 0.01$) and that business management efficiency is also the mediator of the innovative accountant's competency-firm growth relationships. Therefore, Hypotheses 3a – 3b are fully supported.

multiunit administration (Vaz, 2021). Additionally, human resources are one of the key factors for the growth of economies and, therefore, for the growth of firms (Barbero et al. 2011; Demir et al., 2017; Lee et al. 2019). The empirical literature recognizes that human resources (with more knowledge, skill, and experience influence the process of endogenous growth) are determinants for firm success and growth (Rauch et al., 2005; Vaz, 2021).

Additionally, Table 4 shows that financial reporting quality positively affects firm growth ($\beta = 0.885$, $p < 0.01$) and that financial reporting quality is also the mediator of innovative accountant competency-firm growth relationships. Therefore, Hypotheses 4a – 4b are fully supported. Moreover, financial reporting quality positively affects firm image ($\beta = 0.662$, $p < 0.01$), and financial reporting quality is also the mediator of innovative accountant competency-firm image relationships. Therefore, Hypotheses 5a – 5b are fully supported. Able to discuss whether an entity has fully applicable financial reporting information relevant to timely decision-making through clear, concise, formatted reports, units,

and language that is easy to understand will help managers use financial reporting data in their management, resulting in increased market share, revenue, and net profit for the company. Consistent with research by Tontiset (2018), accountants' professionalism and IT competence are the main factors affecting accounting data and organizational success. Additionally, consistent with previous research by Tontiset (2018), Krismiaji et al. (2016), and Fitrius (2016), financial information quality in terms of decision-making, timeliness, and comparability was an important factor. It can affect the value of financial reports and the economic decision-making performance of users of financial statements.

Table 5. A summary of Hypothesis Testing Results

Hypotheses	Relationships	Result
H2c	<i>Innovative accountants that can communicate a positive effect on financial reporting quality.</i>	Not supported

5. Conclusion and Contributions

In an era where technological change is becoming more pervasive, every business encounters the introduction of new technology into applications in a variety of industries, whether they are in the manufacturing or service sectors. The saying "AI will replace accountants" is widespread. When he hears that, the author thinks, "What precisely is an accountant's job?" foreseeable technical conditions What progress has been made up to this point? This study examines the connections between creative accountant competency, business management effectiveness, financial reporting quality, and company development in the face of disruptive technology. Innovative accountant competency is measured by seven observed variables, including (1) professional accounting expertise, (2) business world knowledge, (3) communication skills, (4) information systems knowledge, (5) creativity, (6) information technology skills, and (7) morality and professional ethics. In response to the term "Innovative accountants," the organization should provide training to improve

the knowledge and skills of accountants working in the business, with a focus on Reskill, Hardskill, and Softskill. In addition, strong support for the accountant's role necessitates that the administrative committee engage on the plan and contribute to its progress. The human health and the organization's work system in the pages are used to support the organization's financial data, therefore it can be seen that in addition to Hi-Tech, the accountants of the future will also need Hi-Touch.

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