

Factors Affecting Efficiency of Accounting Management and Financial Report Quality of Educational Institutions under the Office of Vocational Education Commission in Thailand

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ABSTRACT

The purposes of this research are to study the influence of risk management affecting the accounting management efficiency of educational institutions, study the influence of accounting practice affecting the efficiency of accounting management of educational institutions, study the influence of accounting technology affecting the efficiency and quality of accounting management of educational institutions, study the influence of risk management affecting the quality of financial reports of educational institutions, study the influence of accounting practice on the quality of financial reports of educational institutions, and study the influence of accounting management efficiency on financial reporting quality of educational institutions under the Office of Vocational Education Commission. The findings of this study plan to prepare an evaluation form that will be used to develop the accounting work of educational institutions concretely. It is mixed-methods research with a quantitative research process in determining factors by testing hypotheses and qualitative research using the Delphi technique to prepare a guideline for evaluating the accounting management performance of educational institutions under the Office of Vocational Education Commission in Thailand. The samples were 469 accounting supervisors and accounting practitioners. The independent variable consisted of three factors as follows: five components of risk management, three components of accounting practice, and three elements of accounting technology. The center variables were seven factors related to the efficiency of accounting management. The dependent variable was financial report quality with five components. The study used a structural equation model and basic statistics composition analysis to check the correctness of each side of the latent variable measurement model.

The study found that the efficiency of accounting management affects the quality of financial reports of educational institutions under the office of the Vocational Education Commission in Thailand. Risk management factors, accounting worker factors, and accounting technology factors have a direct positive correlation with the efficiency of accounting management. In addition, it showed that risk management factors, accounting worker factors, and accounting technology factors have a direct positive correlation with the quality of financial reports. It was indirectly positively correlated through the efficiency of accounting management and the quality of financial reporting resulting in the efficiency in accounting management that have a positive correlation with the quality of financial reports.

Keywords: efficiency of accounting management, the quality of financial reports.

I. INTRODUCTION

Currently, the Thai government has entered the development system for being an organization with good governance under the principles of good public administration to improve the quality of the administration. It is used to self-assess the organization with various techniques and methods such as the Public Sector Management Quality Award (PMQA), which is a framework for organizational management that the Office of the Public Sector Development Commission uses to promote and encourage government agencies to assess the overall picture in all dimensions to raise the quality of management to be equivalent to international standards (Kittiya Comepee, 2016, pp. 1-66). Moreover, it focuses on government agencies to improve the organization comprehensively and continuously to achieve its mission. Implementation of a risk management system in strategic management can encourage government agencies to have excellent performance including as a tool in the Quality Assessment and organizational achievement under the goals of the Royal Decree on Criteria and Procedures for Good Public Administration 2003 (The Comptroller General's Department, 2013, pp.1-2). It is a management approach that should be applied all the time. Even in daily life, the new generation of executives is critically required to keep up with the ever-changing management strategy with borderless communication and constantly evolving organizational management technology both the potential and the efficiency of the organization (Giannarou L. & Zervas E., 2014, pp. 65-82). Rapid development becomes a risk factor and challenges a leader's ability to lead an organization forward firmly and sustainably. This hurts the educational institutions under the Office of Vocational Education Commission which has the status of a department under The law on Public Administration Regulations. There are four departments of educational institutions operating structure. The self-assessment report of Quality educational institutions in financial and budget management revealed that it is related and connected with the accounting work of the Resource Management Department. The results of operations, it is at the level of need to improve. The accounting practice of educational institutions has not been

successful and it is effective as it should be (SAR 2018, p.1). According to the auditor's report, the Comptroller-General's Department has presented an opinion to the Auditor-General of Thailand to have audited the financial statements as on September 30, 2018, a summary of important accounting policies and reports on the financial status of the expenditure budget, the current year and the previous year are correct as they should be. Some entries went wrong in the listing. Executives and those charged with governance of financial statements are responsible for the standards and policies of public accounting promulgated by the Ministry of Finance (The Comptroller General's Department, 2018, p.1-2)

The Bureau of Public Sector Accounting Standards (2003, p.1) has implemented a plan to reform the public administration system under the reform policy of government bureaucracy by shifting to a new public administration system focusing on performance and results instead of controlling inputs and distributions responsibility for financial management. This gives units the freedom and flexibility to allocate resources to produce results under the mission, goals, and objectives of each unit effectively which allows government agencies to prepare financial reports sent to the Ministry of Finance through the GFMS system to prepare a consolidated financial report of the government sector. There is systematic management in both theory and practice, using various strategies to increase the efficiency of work in the organization such as the use of quality cycles (PDCA) and systematic theory. Executives or organization leaders must be greater awareness that management is an essential element of organizational efficiency and it is an important tool in controlling the work process, jointly adjusting the policy accordingly including quality management, and maintenance and inspection (Kevin Linderman, Kathleen E. McKone-Sweetb & John Charles Andersons, 2005, pp. 324-340).

The researcher studied the factors affecting the accounting administration of educational institutes and the quality of financial reports, which are most relevant, especially about risk management is a process established and implemented by the organization to formulate strategies to control activities to reduce the damage or to provide the level and magnitude of damage that will occur in the future, so it is at an acceptable level that the organization can assess, control and audit systematically (Khattiya Duangsamran, 2021, Abstract). The management method is defined by taking into account that the achievement of goals will be successful, and there must be communicated to people in the organization to understand risk management in the same direction, therefore, the concept of COSO-ERM (2017) is applied, which is appropriate for educational institutions at government agencies or government systems. There are five components: determination of risk objectives, risk identification, risk assessment, risk analysis, and risk monitoring as well as having to rely on internal control processes at the same time. Both management and accounting must rely on each other. Accounting is an organizational plan. Methods and measures are directly related to the custody of the property. Verification of the accuracy and reliability of accurate and reliable accounting reports can affect the management operation efficiently and follow the policy set by the educational institutions (Chantana Sakorn et al., 2014, page 1). Therefore, corporate risk management practices to the quality of financial operations are essential for good corporate governance. It will be the success of the organization when appropriate risk management under the framework of COSO ERM and other laws will help to strictly improve the quality of financial reporting that can result in reliability (Mustapha Madu & Shehu Usman Hassan, 2021, pp. 43-70). The efficiency of the risk management system and the results of stable operation have a positive effect on management and the creation of value, especially in the internal control system (Louai Ghazich & Nadia Chicbana, 2021, pp. 182-183). Accounting operations shall be successful and report on time according to the scope of work under the forms and procedures of accounting for each unit, accountants must have ethics and knowledge, and they must be developed continually by adopting new technologies and improving bookkeeping skills to make the right decision on various issues effectively (Greg Manor, 2022, p.1). It is reliable and a professional accountant should be developed by knowledgeable people or accounting researchers (Azzari, V. Mainardes. E.W. & Costa, F.M.d. 2021, pp. 80-94) self-improvement, professional critical thinking (Samantha Sin, Alan Jones & Zijian Wang, 2015, pp. 431-456). In addition, they should have qualifications under the Accounting Act 2003 (Department of Business Development, 2003, p. 1), especially in financial reporting of educational institutions through a system that is modern and up-to-date with the current situation. Computers, therefore, play a large part in making bookkeeping efficiency more viable. The adoption of the technology enables accounting operations fast and on time (Buttri Boonrojpong, 2014, p.1). It is the link between risk management and internal control that affects the reporting of public finance every academic year and every academic year's budget, including consolidated financial statements or government consolidated financial reports, presenting the results of the use of the budget directly to the Budget Bureau. The SAR 2020 of the educational institutions found that financial management standards and Budget indicators related to accounting management are at the level that needs to be improved. There were delays and erroneous reporting of financial statements, so they have an impact on the preparation of government reports.

Applying accounting technology to the accounting work of Government agencies with the GFMS system to operate accounting and financial reporting according to technological and information changes as Rachit Chairat (2521, p.1) mentioned the accountant in the future world must be adjustments in reskilling for the future. Hard skills and soft skills will enable accountants to understand accounting information systems and accounting technology that good for performance timely and understandable. It will be beneficial to the management of executives at all levels in using information for decision-making, planning, and controlling operations both short-term and long-term (Supachai Pokpong, 2017, p.1) and Chadapa Suksamai (2018, p.1). Selection of using accounting information systems will benefit the organization's work efficiency, resulting in Significantly positive organizational performance through financial reporting quality (Siamak Nejadosseini Soudani (2012, p.136), and the executive summary states that points should be developed concerning the accounting practitioner of the academy to the workload of the accountants on the other side resulting in uninterrupted work, bad information system, some futuristic. As a result, the operation can be delayed and made mistakes (SAR 2020, page 1).

Therefore, the efficiency of accounting management will arise from the systematic planning and administration of the educational institution executives, which require knowledge and understanding of the administration system including monitoring and evaluating performance. The researcher has applied the concept of Max Weber (1947) as a theory of bureaucracy to be related to the principles of hierarchy, principles of responsibility, principles of reasonableness, aiming for success, principles of specialization, discipline, and professionalism that executives must use in the management of accounting. This also includes building morale and morale for the operators themselves to work accordingly with goals set. They must have the courage to present themselves and be ready to be open to information technology, information, and new things all the time. An effective person is someone who intends to perform at the best of his or her ability, employing tactics or working techniques that produce a lot of results with satisfactory quality (Buttri Boonrojpong, 2020, p.1), including professional risk management principles (Kamonporn Bunnatarom and Sansanee Jasuwat, 2021, p. 922) about the management of the organization that is linked to the formulation of vision, mission, policies, goals and action plans of the organization. Its financial report quality is the nature of the information that users of financial statements bring to support decision-making in the operation of the organization, consisting of an understanding of the relevance of the decision, reliability, and comparison (Suphachai Pokpong, 2017, p.1). Currently, executives attach great importance to the quality of financial reports when it comes to the use of information to make operational decisions. It helps to increase knowledge, makes accurate future predictions, and makes decisions more effective. Financial reports can be useful and worth to the users depending on the quality of the financial reports (Liis Talpas, 2016, p.264).

Similarly, educational institutions under the Office of Vocational Education Commission focus on the quality of financial reporting, which is the organization that drives the economy and the expansion of society in occupation or work, implementing a risk system as an administrative tool (Svetlana G. Cheelkova (2018, p. 32) following the current information system which must be reported financially with quality, accuracy, speed, and timely with the presentation of the government's report. This will make the school have credibility and trust in the affiliation. This will greatly affect the consideration of budget and government financial reports in the following year efficiently. For the reasons mentioned above, the researcher; therefore, studied the factors affecting the efficiency of accounting management and the financial reports quality of educational institutions under the Office of Vocational Education Commission in Thailand to test whether risk management operations in accounting and accounting technology have relationships and affects the efficiency of accounting management with the financial report quality or not. It collects data from educational institutions under the Office of the Vocational Education Commission, Ministry of Education. The results of the research will be used as a guideline for creating an evaluation form for accounting performance and financial reporting quality of educational institutions including Improvements and development of effective administrative processes.

Concepts and Related Theories

1. Background of the Office of Vocational Education Commission, Ministry of Education.
2. Concepts and theories used in the research are system theory, risk management, accounting practice, accounting technology, accounting efficiency, and financial report quality.
3. Related research.

Research Objectives

- To study the influence of risk management, the influence of accounting practices, and the influence of accounting technology affecting the efficiency of accounting management of educational institutions under the Office of Vocational Education Commission.

- To study the influence of risk management, the influence of accounting practices, and the influence of accounting technology affecting the financial report quality of educational institutions under the Office of Vocational Education Commission.
- To study the influence of the efficiency of accounting management on the financial report quality of educational institutions under the Office of Vocational Education Commission.
- To prepare an evaluation form for the achievement of accounting administration and the financial report quality of educational institutions under the Office of Vocational Education Commission.

II. RESEARCH METHODOLOGY

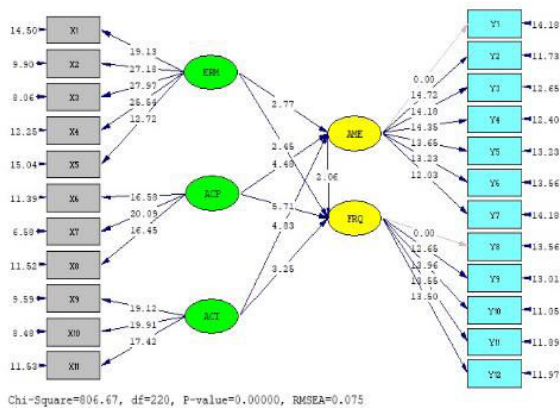
The researcher used Mixed-Method Research as the Research and Development to apply the results of the study to create a guideline for evaluating the achievement of accounting administration and the financial report quality of educational institutions under the Office of Vocational Education Commission in Thailand. There are five-step research processes, with 1-4 steps being quantitative research in determining factors by testing hypotheses, study and research concepts, theories, and research results related to factors affecting the efficiency in accounting administration and financial report quality of educational institutions under the Office of Vocational Education Commission. Then the researcher created tools for research with a five-level estimation scale questionnaire with three parts and finds the quality of the tools with Index of Item-Objective Congruence (IOC) from five experts with an IOC score = 0.99, indicating that there is validity. When the researcher got the tool, it was tested with a sample group that was close to the real sample to find the reliability of the tool. The value of the whole tool was between 0.853-0.977 and collected the sample data from educational institutions under the Office of Vocational Education Commission in Thailand. The samples were 469 accounting supervisors and accounting practitioners. After that, the data were analyzed in terms of general data, frequency, and percentage. For analytical aspects, the Observed Variables in the Structural Equation Model of performance in accounting administration affect the financial report quality of educational institutions under the Office of the Vocational Education Commission in Thailand to verify the initial agreement of the observed variable with mean, standard deviation, coefficient of variation (CV), Skewness, Kurtosis, and correlation coefficient between observed variables to check the validity of the latent variable measurement model by confirmatory factor analysis. The indices were used to check the congruence and coherence of the model with the empirical data and to check the coherence in the Structural Equation model of the risk management, accounting practice accounting technology that affects the efficiency of accounting administration, and the financial report quality of educational institutions under the office of Vocational Education Commission in Thailand. The data were analyzed with the Structural Equation Model by the index used to check the conformity and the harmonization of the model with the empirical data (Suphamas Angsachot, Somthawin Wichitwanna, et al., 2014). The fifth step is qualitative research using the Delphi Technique for confirming the results of the analysis of data based on experiences, ideas, and opinions from seventeen experts in four rounds, each person could express their opinions fully and independently without taking into account the opinions of others. There is also an opportunity to carefully scrutinize people's opinions, so the researcher can obtain reliable information that can be used for decision-making in various fields (Jensen, 1996 p. 857). The researcher used the results of the study to evaluate the achievements of accounting administration practices that studied systemic theory and practice in school administration and examined the feasibility of the assessment into practice.

III. RESEARCH RESULTS

1. The results of checking the correlation of the Structural Equation Model of risk management, accounting practices, and accounting technology that affects the efficiency of accounting management and the financial report quality of educational institutions under the Office of Vocational Education Commission in Thailand from a sample of 469 sets of educational institutions under the Office of Vocational Education Commission on the quality of financial reports by using a Structural Equation Modeling Analysis program. It found that the structural equation relationship of the

hypothetical data consistent with the empirical data had a Chi-Square (χ^2) value of 806.67 and an analysis of the influence of the studied variables of the structural model or the relationship of latent variables (control environment, risk assessment, control activities, information and communication supervision, monitoring and evaluation activities, characteristics of a good accountant, training on bookkeeping, understanding of the bookkeeper's accounting process, accounting program skills, presentation of financial statements on the Internet, accounting resource planning, principles of hierarchy principles of responsibility, principles of reasonableness, aiming for success, principles of specialization, discipline, professionalism, impenetrability, reliability, completeness, relevance to decision-making and timeliness) based on hypothesis consistent with empirical data.

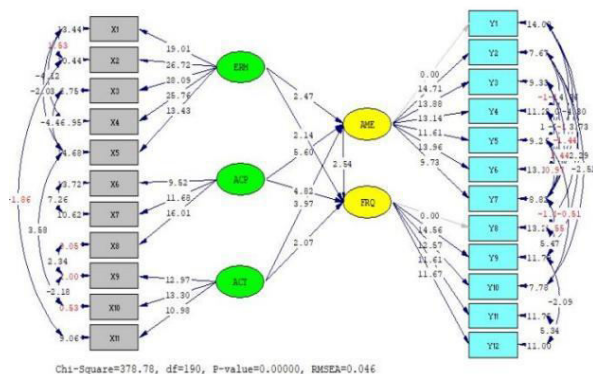
Index	Criterion	Empirical Data	Interpretation
1. Goodness of Fit			
1.1 Chi-square	χ^2	$\chi^2 = 806.667$	-
1.2 Degree of Freedom	df	$df = 220$	-
1.3 Relative Chi-square	< 2	3.666	Not pass
1.4 GFI (Goodness of Fit Index)	> 0.90	0.870	Not pass
1.5 AGFI (Adjusted GFI)	> 0.90	0.836	Not pass
1.6 RMR (Root Mean Squared Residual)	< 0.05	0.058	Not pass
1.7 RMSEA (Root Mean Square Error of Approximation)	< 0.05 good < 0.10 med > 0.10 poor	0.075	moderate
2. Incremental Fit Index			
2.1 NFI (Normed Fit Index)	> 0.90	0.928	pass
2.2 NNFI (Non-NFI)	> 0.90	0.938	pass
2.3 CFI (Comparative Fit Index)	> 0.90	0.946	pass
2.4 SRMR (Standardized RMR)	< 0.05 good	0.058	Not pass
Fitted Residuals Matrix			
2.5 IFI (Incremental Fit Index)	> 0.90	0.947	pass
3. CN (Critical N)	≥ 200	160.495	Not pass
4. NCP (Non-Centrality Parameter)	Accept the hypothesis	586.667	pass
5. AIC (ECV) and CAIC	nearby Saturated Model	918.667; 552.000	pass



When the influence of any variables was not adjusted, it found that some of the considerations did not meet the harmonization criteria: $\chi^2/df = 3.666$, GFI = 0.870, AGFI = 0.836, RMR = 0.058, RMSEA = 0.075, SRMR = 0.058 and CN = 160.495. Therefore, it cannot be concluded that there is a harmonization of the Structural Equation Model with empirical data. The researchers adjusted the model based on the recommendations obtained from the structural equation analysis program by considering conformity according to the theoretical principles of the relationship path in form and considering the harmonization with empirical data by examining the Goodness of Fit Index to achieve the most harmonious model and to align it with the theory of influence from the review of related documents and research as follows

Consequently, the coherence of the causal relationship model with the empirical data was not conclusive. It was proposed that the model be modified into an economical model, taking into account the theoretical conformity of the relativistic path in the model and considering the conformity. Waves with empirical data By checking the straightness of the model (Goodness of Fit Index) to get a consistent model. most harmonious and under the theory supporting the influence from the review of related documents and research as follows:

Index	Criterion	Empirical Data	Interpretation
1. Goodness of Fit			
1.1 Chi-square	χ^2	$\chi^2 = 378.777$	-
1.2 Degree of Freedom	df	$df = 190$	-
1.3 Relative Chi-square	< 2	1.993	pass
1.4 GFI (Goodness of Fit Index)	> 0.90	0.934	pass
1.5 AGFI (Adjusted GFI)	> 0.90	0.904	pass
1.6 RMR (Root Mean Squared Residual)	< 0.05	0.046	pass
1.7 RMSEA (Root Mean Square Error of Approximation)	< 0.05 good < 0.10 med > 0.10 poor	0.046	good
2. Incremental Fit Index			
2.1 NFI (Normed Fit Index)	> 0.90	0.964	pass
2.2 NNFI (Non-NFI)	> 0.90	0.974	pass
2.3 CFI (Comparative Fit Index)	> 0.90	0.980	pass
2.4 SRMR (Standardized RMR)	< 0.05 good	0.046	pass
Fitted Residuals Matrix			
2.5 IFI (Incremental Fit Index)	> 0.90	0.980	pass
3. CN (Critical N)	≥ 200	278.296	pass
4. NCP (Non-Centrality Parameter)	Accept the hypothesis	588.777	pass
5. AIC and CAIC	nearby Saturated Model	550.777; 552.000	pass



Chi-square test result (χ^2) = 378.777 at degrees of freedom (df) = 190. When considering Chi-square (χ^2)/df is 1.993, the model is very consistent. When adjusting the model, the value of RMSEA = 0.046 was significant at the 0.05 level. When considering the GFI and AGFI, after adjusting the economical model to consider the degree of

harmony, it found that the $GFI = 0.934$, $AGFI = 0.904$ and $RMR = 0.046$, indicating that it has harmoniously consistency after adjusting the economical model. Then, the comparative harmonization index of the SRMR was determined, and it showed that the $SRMR = 0.046$, and the group size sufficiency index was considered with the term $CN = 278.296$. The Structural Equation Model of the efficiency factor in accounting management affects the financial report quality of educational institutions under the Office of Vocational Education Commission in Thailand is appropriate and harmonious.

Effect Variables	AME			FRQ		
Cause Variables	TE	IE	DE	TE	IE	DE
AME	-	-	-	0.146*	-	0.146*
	-	-	-	(0.057)	-	(0.057)
ERM	0.118 *	-	0.118*	0.125*	0.020*	0.108*
	(0.048)	-	(0.048)	(0.051)	(0.010)	(0.050)
ACP	0.301*	-	0.301*	0.327*	0.044*	0.283*
	(0.054)	-	(0.054)	(0.058)	(0.018)	(0.059)
ACT	0.196*	-	0.196*	0.130*	0.029*	0.101*
	(0.049)	-	(0.049)	0.049	(0.013)	(0.049)

It was statistically significant at a 0.05 level.

Testing the Structural Equation Model factors of accounting management efficiency affect the financial report quality of the educational institutions under the Office of Vocational Education Commission in Thailand. The results showed that the enterprise risk management factor (ERM) has a positive direct correlation with the accounting management efficiency (AME) ($\beta = 0.118$, t -value = 2.467, $p < 0.05$). Therefore, 1-7 research hypothesis was accepted.

IV. SUMMARY

The results of the analysis of the observed variables found that the training variables related to accounting have the highest average and the variable with the lowest mean was the monitoring and evaluation activities. When considering the results of the analysis of the standard deviation of the observed variables, it found that a value of less than one indicates that the data has an appropriate distribution. The variable with the highest standard deviation is a good characteristic of an accountant and the variable with the lowest standard deviation is the presentation of financial statements on the Internet. It also found that the coefficient of variation has similar values. Observed variables with the highest coefficient of variation were good characteristics of accountants which represent respondents having the most varying levels of awareness in this area. But the observed variable with the lowest coefficient of variation was the presentation of financial statements on the Internet which represents the respondents having the level of perception was slightly different. At the same time, it was found that the skewness value was not more than 2. The distribution of the data was slightly left-handed, and it found that the kurtosis of all observed variables had a kurtosis value of not more than 10, indicating that the data had a curved distribution according to the initial agreement of the analysis of the structural equation model.

The results of the correlation coefficient analysis between the observed variables when considering the correlation coefficient between the observed variables of the structural equation model of the efficiency factor in accounting management affecting the financial report quality of educational institutions under the Office of Vocational Education Commission in Thailand of the 23 variables. It found that the correlation coefficients of all observed variables X and observed variable Y were statistically significant at the 0.01 level, except for the relationship between the principle of expertise (Y5), the activity of the monitoring and evaluation (X5), good characteristics of accountants (X6), and training on accounting (X7). The correlation coefficients with statistically significant at the 0.05 level indicate that the observed variables are correlated, with a correlation coefficient between 0.076 and 0.432, and the correlation coefficient of every observed variable X with a correlation coefficient between 0.092 and 0.782, whose value does not exceed 0.8, indicating that the observed variable X is correlated on an acceptable basis.

The results of the confirmatory factor analysis model to check the validity of the latent variable measurement model. It found that all five latent variable measurement models were consistent with the empirical data, indicating that each latent variable could be measured from the observed variable in the empirical variable.

Consistency check results of the causal relationship model of efficiency factors in accounting management affecting educational financial report quality under the Office of Vocational Education Commission in Thailand. It found that the model is consistent harmoniously with empirical data which can answer seven research objectives

	Relationship	Summary of hypothesis testing
H1	Risk management factors were positively correlated with The efficiency in accounting management	Accept the hypothesis
H2	Accounting worker factors were positively correlated with The efficiency in accounting management	Accept the hypothesis
H3	Accounting technology factors were positively correlated with The efficiency in accounting management	Accept the hypothesis
H4	Risk management factors were positively correlated with Financial report quality	Accept the hypothesis
H5	Accounting worker factors were positively correlated with Financial report quality	Accept the hypothesis
H6	Accounting technology factors were positively correlated with Financial report quality	Accept the hypothesis
H7	Efficiency in accounting management was positively correlated with Financial report quality	Accept the hypothesis

The results of qualitative research using the Delphi Technique found that the quantitative research model received a high level of consensus. Quantitative findings can be confirmed. The researchers then utilized it to create an assessment of the achievement of accounting management and the financial report quality of educational institutions under the Office of the Vocational Education Commission, which meets the eighth research objective.

V. RESEARCH FINDINGS

1. Risk management found that there was a positive direct influence on the efficiency of accounting management and the financial report quality of educational administrators who agreed on risk management used within educational institutions for both accounting and financial reporting. It is a crucial tool that will affect the efficiency of all aspects of educational performance and the preparation of the government budget for the next academic year. It also attaches importance to supervision and internal control used to plan the operation. Responsibilities are defined as systematic monitoring and controlling of the accounting of educational institutions under the regulations of the Comptroller General's Department. Therefore, the financial reports are following standards for preparing government reports on time and with reliable accuracy, so they can be disseminated to the public both inside and outside the educational institutions.

Accounting operations found that there was a positive direct influence on the efficiency of accounting management and the financial report quality. Executives must have knowledge and understanding accordingly accounting standards or accountant's professional code of conduct. This will result in the performance of public accounting standards and public accounting policies with transparency and accountability. Accounting transactions are kept up to date. It is reported monthly and ends the fiscal year on September 30.

Accounting technology found that there was a positive direct influence on the efficiency of accounting management and financial report quality. Educational executives agreed the most on the adoption of technology in educational accounting with GFMIS or the administrative system in electronic public finance for disbursement according to the rules of the Comptroller General's Department. Accountants must know about the technology used with accounting in the 4.0 era with modern computers and communication systems for preparing financial reports.

Efficiency in accounting management had a positive direct influence on the financial report quality. It found that educational executives agreed about accounting administration results in educational institutions having a very good quality of financial reporting and the trust of the government because the operators have knowledge, skills, and understanding of accounting procedures. It also results in efficient accounting and succeeds according to the goals and missions of educational institutions.

VI. DISCUSSIONS

Risk Management Factors: five observed variables were studied from the concept of COSO ERM-2017. It focused on governmental risk and studied factors based on the concept of good governance. The concept based on the factors mentioned above is the causal factor that can drive the operational process and accounting management in the organization to be efficient and effective and can be correct, complete financial reporting on time, and provide useful information for use in effective decision-making. Risk management also affects school success. There are components of academic and general administration, budget management, and personnel management (Siripong Srirot, 2016, pp. 304-312) and Prapaphan Raklieng (2013, pp. 59-65). Condition of risk management of private higher educational institutions, there are aspects of risk management policy and risk management process in which corporate governance can enhance financial efficiency and improve the overall social performance of the organization (Puneeta Goel, 2018, pp. 1- 21).

Accounting performance factors were measured with three observed variables from the concept of the Federation of Accounting Professions under the Royal Patronage of His Majesty the King (2014, p.6) on the good characteristics of accountants. Accounting training and understanding of accounting procedures of the accountant have a positive direct correlation with efficiency in accounting management. This is because educational institutions have set criteria and qualifications for an educational institution's bookkeeper. An order has been issued to appoint personnel to perform duties and responsibilities under the policy of the agency following the vision and mission of the educational institution to achieve the specified goals as well as following the good characteristics of accountants. They must comply with the basic principles of the Code of Conduct which corresponds to Thanawan Changkhammai (2019, p. 3-4) states that the composition competence of accountants is in terms of knowledge, professional skills, and personal characteristics. The development of bookkeeper competency consists of human resource management, leadership, and knowledge management. Kanokmani Homkaew, Sunisa Poosong, and Waronglong Srisirirung (2013, pp.1-9) studied the factors affecting efficiency in the accounting practices of Thai Accounting: creative thinking, responsibility, discipline, and recognition including the development of accounting personnel to increase their competence in professional accounting work. It should get along with developing skills in applying technology to assist in accounting operations to perform tasks faster and more accurately.

Accounting Technology Factors measured with three observed variables of Waleeporn Jittapong (2022, p.1), namely accounting program skills, presentation of financial statements on the Internet, and accounting resource planning have a positive direct relationship that resulted in the efficiency of the accounting management of the educational institutes. Seven observed variables are principles of hierarchy, principles of responsibility, principles of reasonableness, aiming for success, principles of specialization, discipline, and professionalism by studying the concept of Max Weber (1974) with the theory of bureaucracy. The research of Dolrudee Taiwetsart (2017, pp. 137-158) found that the variable component of accounting reporting efficiency was timely reporting, accurate reporting, and transparent reporting affects the performance of the business Information Technology. Accounting knowledge and accounting information systems had a positive direct effect on operations and are indirectly influenced by technology information and accounting information systems. Suwannee Rungjaturong (2015, p.1) found that the basic factors of accountants in terms of position level, training for knowledge development according to the Accounting Act 2003 with publications related to the accounting profession, the business aspect affects the knowledge and understanding of accounting under the Financial Reporting Standards for non-public entities. It can contribute to the quality of financial reporting.

The influence of risk management has a direct positive effect on the quality of financial reporting of educational institutions which means the financial report of the person has to keep accounts and bookkeepers have internal control of accounting operations systematically. Covering all aspects including the environment, control, risk assessment, activities control, Information and communication, and monitoring and evaluation activities (COSO ERM 2017) contribute to the quality of financial reports. Five observed variables were measured with the Federation of Accounting Professions under the Royal Patronage of H.M. (2014) as follows: reliability, completeness, relevance to decision making, and timeliness.

Accounting Performance Factor has a positive direct correlation with the quality of financial reports of educational institutions as measured by three observed variables. The researcher studied the FAP Under the Royal Patronage of His Majesty the King (2014, p. 6) including good characteristics of accountants, Accounting Training, and understanding of the bookkeeping process to present reporting entities as required by the State Fiscal Disciplinary Act 2018 about the use of money from the budget money to the Ministry of Finance and to prepare a consolidated financial report according to the Internal Control Guidelines of the Office of the Auditor General of Thailand (2001). The efficiency of accounting management and financial reports of the educational institutions that are understandable and reliable as well as the timeliness of reporting for the timely budget of the government must be done in a systematic way to achieve set objectives. Educational administration is; therefore, a guarantee that schools or educational establishments carry out activities or operate in the right direction. Chanchai Akinsamajan (2002, pp. 12-114) states the importance of educational administration, so executives must have the ability to use administrative resources for an organization or educational institution to achieve its objectives effectively and effectively.

Accounting Technology Factor has a direct positive correlation with the quality of financial reports measured by observed variables were accounting program skills, presentation of financial statements on the Internet, and accounting resource planning. When analyzed, it found that the correlation with financial report quality which is the application of information technology in accounting is the introduction of technical knowledge that is very important and necessary today because adaptation and learning to use technology always keep up with modern technology can be able to make the operation more accurate. It results in efficiency in every work process and makes financial reports under relevant rules, regulations, and standards. This is consistent with Methakul Kiatkrajai and Silpaporn Srijanphet (2004, pp. 2-10), Sawita Aonla-or (2012: p.105) who discussed the relationship between the quality of accounting information systems and the quality of financial reports. The qualitative nature of financial reports is a feature that makes the information in financial statements useful to users of financial statements. The main qualities of financial statements include understandability, relevance, reliability, and comparability which accounting information system has an impact on operational effectiveness, such as planning and control of Information systems and computer use (Samer Mohammed Okour, 2016, pp. 263-276). In addition, ICT systems have an impact on accounting information systems and result in corporate performance. This is an important factor of an effective accounting system and organizational efficiency. It also has a significant positive correlation (Taiwo, J.N, 2016. pp.1-17).

Efficiency in accounting management has a direct positive correlation with the quality of financial reports measured with observed variables according to the concept of Max Weber (1947), which is the theory of bureaucracy. He has proposed the idea that the organization of bureaucracy is more effective than other methods and a good society must be administrative management in government agencies following the principles and characteristics of government organization. The results of the model research were consistent with the empirical data according to the hypothesis set after the model was adapted. Economical and internal latent variables were explained by the variance of the independent variables, 70.0 percent, and 88.7 percent, respectively. It also found that risk management, accounting worker factors, and accounting technology factors have a direct positive correlation with performance in accounting management and financial report quality and indirectly positively correlated with the quality of financial reporting through efficiency in accounting management. Factors affecting the quality of accounting information affect the accounting information system from the principles of quality and efficiency management in the organization must rely on a good governance system in the administration. Operator competence and technical skills in the use of technology in accounting can help reduce risks in management (Azhar Susanto, 2015, pp. 3995-4014) and enable organizations to resolve issues in a timely and relevant manner (Mfaume Mpampalika, 2019. p. 47). It concludes that a financial accounting report is a decision-making tool for the organization to grow and remain competitive.

In addition, it found that the efficiency of accounting management has a positive correlation with the financial report quality because the accuracy, completeness, and reliability of financial reporting are necessary to result in efficient work processes at all stages of management. This will allow people who work in accounting to prepare financial reports on time according to the purpose of the beneficial users and operational standards for professional knowledge and skills. Knowledge and understanding of accounting law and objectivity influence the potential of accounting operations, which can lead to an increase in the quality of financial reporting (Ornusa Duangchang, 2018, pp. 223-230).

Quantitative research is modeled on studied and researchers qualitatively confirm their findings using the Delphi Technique which has received a high level of consensus including suggestions from the Delphi process. Therefore, it can be used as a guideline to create an evaluation form for the achievement of accounting administration and the financial reporting quality of educational institutions. This is consistent with the study of Supaporn Chamchoi (2014,

p.73-80). Accounting practices of Thai accountants: most of those who are responsible for the preparation of financial statements are more focused on preparing financial statements for tax payment to the Revenue Department than using them for administrative and decision-making purposes. This reflects the financial information that accountants have produced. The objectives of the financial statement preparation are not achieved in the capacity of the executives, who must use the accounting summary to be useful and to meet the needs of management and decision-making, as well as to increase the potential of Thai accountants' performance practices in the view of entrepreneurs, executives, and employers who want accountants to have skills and techniques in analyzing and solving problems and effective communication with people in the organization.

VII. RECOMMENDATIONS

Recommendations for applying the research results

The results of the first research on efficiency factors in accounting management have the highest influence and represent the empirical data collected from the sample. It is consistent enough and appropriate to analyze the data as much as possible. Therefore, the results obtained from this research can be referenced or used to study the efficiency of accounting management of other entities such as companies, partnerships or individuals, etc.

The second research findings were the quality factors of financial reports. It found that the influence size factor, followed by the risk management factor, accounting practitioners, and accounting technology factors have an indirect positive correlation with the quality of financial reporting through the efficiency of accounting management. Therefore, educational institutions, agencies, and other organizations should focus on process adjustments, and work systematically in a cause-and-effect process, prioritizing work processes appropriately according to the context of the organization or organization, and setting goals for the success of the work. There is also participatory management of personnel in the unit and there are structures of control and evaluate the work. The potential of personnel should be developed by applying modern technology to create mutual awareness.

The third, fourth, and fifth results of the research found risk management factors, accounting worker factors, and accounting technology factors have a positive correlation with the efficiency of accounting management and quality of financial reporting. Therefore, educational institutes, agencies, organizations, and others require efficient accounting operations following the management process and providing quality financial reporting. They should focus on good governance, continuously develop the competency of accounting personnel and promote the increase and development of accounting technology skills for the management and accounting personnel regularly.

Recommendations for the next research

The results of this research were studied with educational institutions under the Office of Vocational Education Commission in Thailand which is sufficient and suitable for data analysis and can use the study results to refer the research results to other agencies to confirm the model for Administration of the agency. This model may be used to study with a sample group of agencies.

The results of this research found that risk management factors, accounting worker factors, and accounting technology factors can explain the efficiency of accounting management and the quality of financial reporting was 70.0% and 88.70%, although it was a value indicating a high level of explaining the internal latent variables. But there are still other factors that can cause efficiency in accounting management and quality. Therefore, in future studies, other causal factors that may affect the management, accounting, and financial reporting quality of educational institutions should be studied which variables are most appropriate and reliable.

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