The Impacts of the Industrial Revolution 4.0 to Training Accounting In the Vietnamese Universities

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Abstract:
The article generalized the characteristics of the industrial revolution 4.0, the needs of society in the current public accountancy. From there, analyze opportunities and challenges for the field of public accounting. At the same time, the article has presented the current status of public accounting training in universities in Vietnam, thereby analyzing the impact of industrial revolution 4.0 on public accounting training in universities in Vietnam. Finally, we have come up with solutions to improve the quality of public accounting training in Vietnam

Keywords: Accounting public, industrial revolution 4.0, Vietnam

1. Introduction

The Industrial Revolution 4.0 is taking place strongly, forecasting will impact on all areas of social life in general and accounting training field in particular. These impacts are positive in the long term but also create many short-term and medium-term adjustment challenges. Coping with the impacts from this Revolution, the training of public accountants Vietnamese universities have been focused on promoting, to train specialized professional staff, managers, and researchers with university degrees or higher, contributing to the socio-economic development of the land, water, especially in the public sector.

The achievement of CMCN 4.0 with a wireless network system, digital data will help accounting and auditing work not limited by geographical distance.

Accordingly, accountants, auditors (KTV) in Vietnam can perform accounting and auditing tasks in any country around the world.

In contrast, accountants, technicians in the accepted countries in Vietnam practice accounting and auditing work of enterprises (enterprises) and organizations in Vietnam.

Access to international accounting and auditing technology

The development of the system of artificial intelligence and all things connected around the world will open up good opportunities for Accounting and auditing to access the convenient accounting software and appropriate costs.

Since then, efficient use of resources, saving time, human resources, approaching the international accounting and auditing system.

For example, through the use of modern equipment, programs, digital technology, accountants, KTV can collect information and data that were previously difficult to collect.

2. Difficulties and challenges for public accounting in Vietnam

Obstacles in applying international accounting and auditing standards

In the context of international economic integration, free trade, and fair competition, financial information requires transparency, reliability and is presented in accordance with international standards.
Moreover, in the inception phase, with the creation of a new structure of the economy based on high-tech applications, the internet of all things, artificial intelligence, smart robots, blockchain technology, electricity cloud computing, digital ... CMCN 4.0 has a certain impact on the cycle and method of accounting and auditing.

Vietnam Accounting Standards - VAS (including 26 standards), although it has been built according to international accounting standards - IAS and in accordance with the characteristics of the economy as well as the situation of Vietnamese enterprises.

However, between VAS and IAS / IFRS (international financial reporting standards) still exists at a significant distance, significantly affecting the integration process of Vietnamese accounting and auditing.

The biggest difference between these two systems is specifically expressed in the many items on the IFRS-prepared financial statements that are evaluated at fair value or recoverable value, but recorded under VAS as follows The original price, this makes the value of assets and liabilities of enterprises not reflect exactly the actual movements of the market ...

The International Accounting Standards Committee (IASB) statistics, now 116/140 countries surveyed have asked listed companies to apply IFRS, the rest have also allowed IFRS.

Organizations that have a significant impact on the world economy such as the G20, the World Bank, the International Monetary Fund, the International Financial Stability Council and the International Securities Commission have supported and support the application of IFRS globally.

Meanwhile, Vietnam is still one of 10 countries outside this commitment, so in the long term, it is necessary to unify VAS and IFRS, if we want to share an accounting language with the world in general, promote the business environment, build trust for investors.

Shortage of high quality labor

Regarding the quality of accounting and auditing human resources of Vietnam, many people said that the accounting and auditing human resources of Vietnam are ready to integrate into the economics but the quantity and quality are international. still, need to improve.

As of 2016, Vietnam has about 4,000 accountants, KTV with practicing certificates (accounting for 2% of the total 196,000 accountants, KTV throughout the ASEAN region);

There are 150 enterprises providing auditing services, serving over 40,000 customers (including domestic and foreign enterprises) and over 100 organizations providing accounting services with over 10,000 employees.

In fact, Vietnam has not only a deficit in quantity but also a deficit in the quality of the team of accountants and auditors.

Although accounting and auditing training has been paid attention, the accountant, KTV of international quality, able to meet working standards in the current competitive environment is still a problem. afraid.

The Vietnam Business Practitioners’ statistics, up to 2/3 of graduates in accounting and auditing have not met the needs of employers in many respects.

Soft skills of workers are weak

The survey of Navigos Search recruiting organization shows that the need for international language use, teamwork ability, communication ability, critical thinking style and problem solving are increasingly focused.

However, according to the research of the Institute of Science, Labor and Social Affairs, the trained labor force of Vietnam, although evaluated as agile, creative and able to meet the needs ... but lacks and weak soft skills
(such as teamwork, foreign languages, critical thinking, creativity, technology compliance ...), non-strict compliance.

Information technology and security infrastructure is still limited

In Vietnam, the current accounting and auditing work is mainly done on files and papers. While CMCN 4.0 transforms all such data into electronic information, both diverse and elusive, therefore, in the long term, if the accountant, KTV is not knowledgeable about technology, it will be difficult. in doing the work parts.

Actual survey shows that knowledge, understanding, level of information technology application of accountants and KTV are still limited and uneven; The training has just stopped at the transfer of background knowledge, not in-depth, multi-disciplines, especially with the specific knowledge of technology, security, and artificial intelligence.

3. Public accounting training in universities in Vietnam

In the context of CMCN 4.0 and the trend of increasing international integration, the requirement of obtaining public accounting information must be more accurate, complete and more urgent than ever. Therefore, the role of a public accountant is more and more affirmed and respected; therefore, it is inevitable that the schools focus on public accounting training.

Currently, the training target of public accountancy majors at higher education institutions is aimed at training specialized professionals, managers and researchers with university degrees or higher to meet demand is increasing for the country's socio-economic development plan, especially in the public sector.

Specialized accounting training is carried out in many public and non-public economic and financial universities nationwide. For example, the Public Accounting major in Accounting established by the Academy of Finance under Decision No. 350 / QD-HVTC dated April 11, 2012, is the first major to be opened in Vietnam to train human resources. Has an in-depth degree in public accounting, in-depth knowledge of accounting and finance in both public and private sectors

This pioneering stems from the great demand for public accountants with university and postgraduate degrees in the medium and long term, in response to the demands of public financial management reform and public accounting processes. Vietnam on the publicity, transparency, and effectiveness of the socio-economic information system, especially in the public sector in the trend of integration.

In fact, after nearly 7 years of operation, specialized in public accountancy at the Academy of Finance increasingly attracted students when registering for the exam. According to accountants, this has gradually affirmed the right direction of the public accountancy profession, a specialization that has been and will be gradually cared and appreciated by society.

Currently, at the higher education institutions, the content of public accounting specialized training program is designed according to the objectives that students can adapt to jobs in both public and private sectors such as: function of public accountancy, international public accounting standards, administrative and career accounting, public administration accounting, social insurance accounting, professional accounting of state budget revenue, budget accounting and Commune finance, accounting of socio-political organizations, public financial management, financial management in state agencies and public non-business units, financial management of communes and wards ... In addition, there are several elective subjects related to banking, asset valuation or business administration ...

According to many experts, with the goal of graduates of public accountancy can be flexible and proactive in adapting to most areas and occupations in the labor market, the next major Public math also equips students with deep and sufficient knowledge about accounting and finance in both the public and private sectors, with a
focus on the public sector. Public accountancy students are equipped with extensive knowledge in both theory and practice, with a focus on public accounting.

At the same time, students are also equipped with soft skills such as independent working skills, teamwork skills, practical manipulation skills, implementing accounting processes and operations in general and public accountants. in particular proficiently. In addition, the training programs of many schools are also being developed in a way that is linked to international career certification training programs to help students learn and develop their careers. conveniently


Currently, the training of public accounting major of universities in the context of CMCN 4.0 and digital technology is also facing many difficulties and challenges. The quality of accounting training, despite being concerned, has not met the practical requirements. At the same time, many schools teach too many theories while students need more than a solid accounting, financial background, and effective practical skills.

Many graduates have not been able to grasp accounting work as soon as they are delivered, but it takes time to retrain. In fact, the number of trained and audited employees in the training sector is very large but the qualifications, foreign language skills, and other soft skills of this subject are not yet available. High, not yet reached the common ground of the region. That is not to mention the quality of training, there is still a gap between schools and quality, thus failing to meet the requirements of high-quality human resources in accordance with the deepening international integration and development situation. wide of our economy in the long term.

The knowledge, understanding, level of information technology application (IT) of current accountants are still limited and uneven; The training has just stopped at the transmission of background knowledge, not in-depth, multi-disciplines, especially for the knowledge of technology, security, and artificial intelligence ... While CMCN 4.0 re-transforming all that data into electronic information, both diverse and elusive, therefore, in the long term, if the accountant is not knowledgeable about technology, it will be difficult to carry out the parts of the work. job. This challenge is also set for universities to invest in IT and to adjust training programs associated with the development of more IT.

Currently, the training target of public accountancy majors in higher education institutions aims to train specialized professionals, managers and researchers with university degrees or higher to meet the needs demand is increasing for the country's socio-economic development plan, especially in the public sector.

In addition, the teaching staff who teach the modules on accounting and auditing are still quite young, lack practical experience and practical work skills. Many university educators still believe that accounting and auditing training to work in Vietnamese enterprises, according to Vietnamese accountants, also partly affects the orientation and plan of future training.

In fact, accountants are still one of the attractive majors attracting many contestants. Students who have been trained in public accountancy after graduating from school due to their highincome attractiveness, easy to find jobs in many fields, and a wide choice of workplaces, can take on many jobs. position of various accounting work at state agencies in the system from central to local levels such as State agencies in provinces, cities, districts, and communes; public service delivery areas (schools, hospitals ...); SOEs, economic groups, state corporations ...

5. Some solutions to improve the quality of public accounting training in Vietnam

In the coming time, in order to continue to improve the quality of public accountancy training in universities to serve the needs of developing accounting human resources in the context of CMCN 4.0, attention should be paid to the following issues:
Firstly, universities should continue to review specialized training programs in accounting. Accordingly, the training program must be built to ensure the requirements of integration and interference in quality with programs of advanced countries in the region and the world, in accordance with the training programs of professional associations. aiming at mutual recognition between professional training institutions and diplomas and certificates. The training content helps students after graduation to adapt in time with the digital technology era. It is necessary to continue to improve the quality of the curriculum with the knowledge that is associated with the development trend of the CMCN 4.0.

Secondly, developing teaching towards promoting positive, proactive and creative characteristics of learners, taking learners as centers. Need to train human resources with sufficient knowledge, skills, and operations necessary for public financial management and public accounting, in addition to the general education knowledge prescribed by the Ministry of Education and Training must also be associated with professional education knowledge with three knowledge blocks: industry basics, specialized knowledge, and complementary knowledge. At the same time, in addition to teaching professional knowledge, schools need to continue to focus on a variety of teaching methods, focusing on essential soft skills such as effective communication skills, working in many other groups. Together; critical thinking skills and problem solving on the basis of respect for professional ethics.

Third, need to invest, develop IT infrastructure in an asynchronous and timely manner, meeting the development trend of digital technology. When software, electronic vouchers, electronic signatures, calculations, rotation and recording information on the form have been programmed and automated, then step by step abandon the accounting teaching method. - auditing according to the regime as well as the handling of manual business. Therefore, it is necessary to increase the amount of teaching time on IT application in the training process. In particular, at universities, it is necessary to promote the application of virtual accounting model of economic activities, both simulated and skilled to train students.

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