

# THE EFFECTS OF MANAGEMENT CHARACTERISTICS ON THE ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS FOR SMALL AND MEDIUM-SIZED ENTERPRISES

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## Abstract

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This study aims to examine the effects of management characteristics, including perceptiveness, support, and willingness on the adoption of International Financial Reporting Standards (IFRS) for small and medium-sized enterprises (SMEs) in Vietnam. The research collects secondary data via a questionnaire from 218 responses by senior managers and financial directors of SMEs in Vietnam during the period from January 2022 to June 2022. The model's scales are established and tested by Cronbach's alpha, exploratory factor analysis (EFA), and confirmatory factor analysis (CFA). Then, structural equation modeling (SEM) is used to test research hypotheses. The research results confirm that the readiness to apply IFRS in SMEs in Vietnam depends greatly on the perceptiveness and support of managers of researched firms, consistent with previous studies (Moqbel et al., 2013). Upon the analysis results, the research has proposed instructive recommendations to encourage SMEs to accelerate the preparation of firms' financial statements complying with IFRS. By doing these, firms will increase their competitive advantages and promote international integration. The study also contributes to the literature as a lesson to countries in adopting full IFRS.

**Keywords:** IFRS Adoption, SMEs, Managerial Support, Vietnam

**Authors' individual contribution:** Conceptualization — L.S.N. and D.C.P.; Methodology — D.C.P.; Investigation — L.S.N.; Resources — L.S.N.; Writing — L.S.N. and D.C.P.

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## 1. INTRODUCTION

International Financial Reporting Standards (IFRS) are accounting standards promulgated by the non-governmental entity named International Accounting Standards Board (IASB). The mere goal of IFRS is to provide a general accounting framework for

worldwide transparent and comparable financial reporting. The adoption of IFRS has been popularly spread throughout the world. IFRS has brought critical benefits in enhancing the transparency of accounting information, creating the global accounting language, and providing high-quality accounting information (Ali et al., 2023). Disclosing

information in financial statements complying with IFRS will increase investor confidence, promote the development of global capital markets, expand cooperation relationships, and increase the competitiveness of enterprises in the international arena. The IASB has published an Exposure Draft with proposals to update the higher-quality IFRS for small and medium-sized enterprises (SMEs) (Ali et al., 2023). The benefits are so, but SME managers are still confused that the application of IFRS will be costly in terms of both financial resources and implementation time.

There have been numerous studies relating to the adoption of IFRS in SEMs and various findings reported. Some papers evidenced that the IFRS adoption is affected by factors like listed/unlisted position; the size of the company; and the business field of the company (Floropoulos & Moschidis, 2004; Omri & Akrimi, 2011; Damak-Ayadi et al., 2020). Some papers report that the managers of SMEs are not willing to follow IFRS. Some studies evidenced that the main reason is the perception of business managers about IFRS. Due to the lack of awareness about IFRS, the managers of SMEs have not supported the application of IFRS (Damak-Ayadi et al., 2020).

In fact, it is questionable whether there is an existence of a relationship between the perceptions, support, and willingness to apply IFRS among the managers of SMEs in Vietnam. However, this question has not yet been answered clearly and consistently (Phan et al., 2018; Nguyen, 2022). Aiming this, our research is conducted to find out whether the management features affect the IFRS adoption in Vietnamese SMEs and if yes, at what influence level.

The remainder of this paper is structured as follows. Section 2 presents the literature review and builds the research hypotheses. Section 3 and describes the research methodology. Section 4 contains the research results and discussion. Finally, Section 5 concludes the paper and gives some recommendations.

## 2. LITERATURE REVIEW AND THEORETICAL FRAMEWORK

### 2.1. Literature review

Studies on the readiness of enterprises to apply IFRS have received the attention of domestic and foreign scientists. Floropoulos and Moschidis (2004) conducted a study on the readiness and familiarity of Greek SMEs to the adoption of IFRSs, the results showed that readiness to apply depends on the listed/unlisted position, the size of the company, and the business field of the company. Guerreiro et al. (2008) have shown that the willingness of enterprises to apply IFRS in Portugal is significantly related to firm size, internationalization of trade, audited by "Big 4" companies, and profitability. Omri and Akrimi (2011) conducted a study on the readiness of listed Tunisian firms to adopt IFRS by looking at the specific characteristics of each company that has voluntarily applied IFRS including, company size, audit firm, and participation of foreign owners. The results are intended to explain what common characteristics of businesses are willing to apply IFRS. Research conducted by Moqbel et al. (2013) has evidenced that uncertainty, familiarity, and usefulness are crucial factors

determining the adoption of new IFRS in US companies. In addition, the research results show that the perceived risk of IFRS adoption greatly influences willingness to adopt IFRS. Research by Oyewo (2015) shows that SMEs in Nigeria need to adopt IFRS because of the expected benefits from the implementation. However, the level of readiness for IFRS adoption is considered low. Research by Phan et al. (2018) shows that perceived benefits promote readiness to adopt IFRS, while perceived drawbacks and challenges reduce the readiness of research firms. Phan et al. (2018), in their study, also document that knowledge of IFRS has enhanced readiness for IFRS adoption. In addition, the desire for legitimacy strengthened the relationship between perception and willingness to adopt IFRS.

Vietnam is in the process of encouraging enterprises to apply IFRS, but academic studies on the readiness to apply IFRS are very limited. Mainly, the research revolves around the topics of benefits and challenges for enterprises when applying IFRS and determinants affecting the application of IFRS by enterprises. Ha and Le (2021) have shown that the application of IFRS can help businesses improve their return on equity and improve the quality of auditing firms and audit programs. Research by Chuc et al. (2019) has pointed out the challenges and disadvantages for businesses when applying IFRS including IFRS complications, guidance on first-time IFRS adoption, underdeveloped capital markets, weak laws and regulations enforcement, high cost of implementing IFRS, requirement of qualified staff, environmental barriers, staff training, etc. Studies on the application of IFRS in businesses, such as the study of Nguyen et al. (2020), have also documented the factors affecting the ability to apply IFRS including size of enterprise, profit ratio, and debt ratio. The research of Nguyen (2022) finds that firm size, profitability, foreign investment, and independent audit affect the willingness to adopt IFRS in Vietnamese enterprises. Research by Ha and Le (2021) analyzed and pointed out six factors that negatively affect the application of IFRS, including culture, legal system, cost and accounting infrastructure, education level, education and training system and economic factors, in which the legal system factor has the strongest influence.

From the research overview, the research on applying IFRS to SMEs is a matter of interest to domestic and foreign scientists, but the research is mainly concentrated on developed countries and focuses on macro-level research for policy making at the national level. Studies in Vietnam on the application of IFRS to SMEs in Vietnam have also been carried out, but mainly at the macro level, serving policymaking. In order to understand the relationship among perceptions, support, and willingness to apply IFRS of managers in SMEs, we carry out this study, with the aim of encouraging managers in SMEs to standard factors for accelerating and successful adoption of IFRS in the near future.

### 2.2. Theoretical background

To build a research model on the relationship among perceptions, support, and willingness to apply IFRS of managers in SMEs, the paper used the following background theories:

*Social cognitive theory and planned behavior theory:* Social cognitive theory by Bandura (1989) is used to explain the relationship between three

groups of cognitive factors, behavioral factors, and environmental factors. The theory of planned behavior proposed by Ajzen (1991) is used to explain the relationship between the factors of perceptions, intention, and planned behavior. According to this theory, the expected behavior is explained by perception. Perception includes components, perceived benefits, perceived challenges, perceived disadvantages, and individual understanding that will affect the behavioral control factor. Directly involved in explaining the subject's behavior in the future.

*Useful information theory:* Research by Williams and Ravenscroft (2015) suggests that useful information theory is used as a foundation to build an accounting theoretical framework of financial reporting standards around the world. Research by Scott and O'Brien (2003) has provided results on financial reporting and measurement systems that do not respond to changes affecting business activities, and this is the main reason for the decline in the usefulness of financial information. Using useful information theory helps businesses consider the application of IFRS based on assessing the correlation between benefits received and costs.

*Institutional theory:* This theory, proposed by North (1993), defines the man-made constraints to regulate and shape interactions. The institutional theoretical perspective is primarily built on profound theoretical insights into society and the economy. Institutional theory emphasizes the role of institutions in human behavior. Berthod (2016) argues that institutions are the basis for promoting better organizational development, and in the field of accounting practice, international accounting law is one of the legal institutions that have been promulgated. Institutional theory is used by Quagli and Paoloni (2012) to explain the influence of perceived benefits, disadvantages, and the readiness of professional accountants. Institutional theory has been applied to explain and analyse organizational changes and behaviors.

*Senior management theory:* Research by Hambrick and Mason (1984) develops the senior management theory, which states that the personal characteristics and specific skills of CEOs influence how they perceive information and handle situations. From there, these factors have an impact

on the CEO's value creation, strategic choices, and financial statements. In the world, many authors have applied high-level management theory to their research. Research by Wangrow et al. (2014) clearly presents the decision power of managers on the basis of senior management theory. Meanwhile, the study of Bromiley and Rau (2015) pays attention to the influence of social behavior and perception on a CEO's decision. The above studies all show that CEO characteristics have an important influence on decisions related to the financial aspects of enterprises, namely accounting policies.

The following hypotheses were formulated for this study:

*H1a: Perceived benefits has a positive and significant effect on managerial willingness to adopt IFRS.*

*H1b: Perceived benefits has a positive and significant effect on managerial support.*

*H2a: Perceived disadvantages has a negative and significant effect on managerial willingness to adopt IFRS.*

*H2b: Perceived disadvantages has a negative and significant effect on managerial support.*

*H3a: Perceived challenges has a negative and significant effect on managerial willingness to adopt IFRS.*

*H3b: Perceived challenges has a negative and significant effect on managerial support.*

*H4a: Perceived knowledge has a positive and significant effect on managerial willingness to adopt IFRS.*

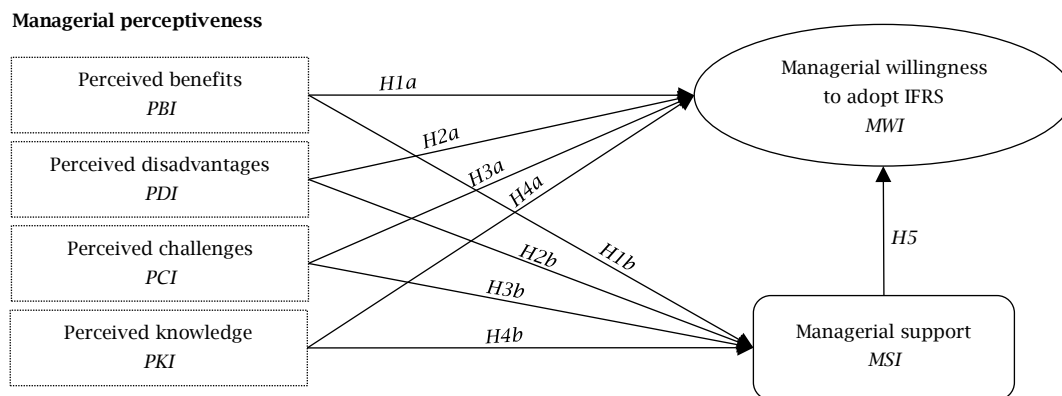
*H4b: Perceived knowledge has a positive and significant effect on managerial support.*

*H5: Managerial support has a positive and significant effect on Managerial willingness to adopt IFRS.*

### 3. RESEARCH METHODOLOGY

From the literature review and theoretical background, the research proposes a model of the relationship between managers' characteristics, including perceptions, support, and willingness to apply IFRS in SMEs in Vietnam. This model is developed to fit the research object, which is SMEs in Vietnam. The research model is in Figure 1.

Figure 1. Research model



Applying quantitative research, the author has built a scale of variables which are reported in Table 1. Using a 5-point Likert scale (from 1 point for "very low" to 5 points for "very good") to quantify the factors in the research model. Questionnaire

respondents are senior managers and financial directors at SMEs in Vietnam, who were interviewed in the period from January 2022 to June 2022. There were 700 questionnaires distributed and only 315 questionnaires were collected. After checking,

there were only 218 questionnaires valid for analysis. Preliminary survey forms are developed and sent to the respondents through Google Forms.

The data obtained from the survey will be then processed by using IBM SPSS Statistics 23 and AMOS 20 software. First of all, the scale is tested for reliability, convergence, and discriminant thoroughness. Cronbach's alpha coefficient and

exploratory factor analysis (EFA), then conduct confirmatory factor analysis (CFA) to evaluate the scale. Finally, the method of structural equation modeling (SEM) is used to test the research model and confirm the relationship between perceptions, support, and willingness of managers in SMEs to apply IFRS.

**Table 1.** Contents of the adjusted factor scale

Code	Observed variables	Source
<b>1. Perceived benefits</b>		
PBI1	IFRS reporting increases comparability and reliability	Omri and Akrimi (2011)
PBI2	Increases investor's confidence	
PBI3	The attraction of foreign investment	
PBI4	Increases market liquidity and value	
PBI5	Increase competitive advantage	
<b>2. Perceived disadvantages</b>		
PDI1	The unwillingness of staff to acquire IFRS training	Moqbel et al. (2013)
PDI2	IFRS reporting is time-consuming	
PDI3	The cost outweighs the benefits of IFRS adoption	
PDI4	High cost of acquiring technology and staff training	
<b>3. Perceived challenges</b>		
PCI1	Insufficient guidance	Oyewo (2015)
PCI2	The re-training staff of the accounting and finance department	
PCI3	Limited coverage in the accounting curriculum	
PCI4	Language barriers and not timely translated	
<b>4. Perceived knowledge</b>		
PKI1	Ability to meet the capacity of accountants	Oyewo (2015), Phan et al. (2018)
PKI2	Ability to meet the accounting information technology system	
PKI3	Understanding IFRS requirements	
PKI4	Regularly update changes of IFRS	
<b>5. Managerial support</b>		
MSI1	Useful information	Oyewo (2015), Phan et al. (2018)
MSI2	Care and concern	
MSI3	Help in thinking through problems	
MSI4	Help in getting materials, supplies, and service	
MSI5	Praise and appreciation they received from their managers	
<b>6. Managerial willingness to adopt IFRS</b>		
MWI1	Ready to change recruitment standards for IFRS requirements	Guerreiro et al. (2008)
MWI2	Ready to re-training accountants for IFRS requirements	
MWI3	Ready to prepare accounting information technology system for IFRS adoption	
MWI4	Ready to prepare financial resources for IFRS adoption	

Source: Authors' elaboration.

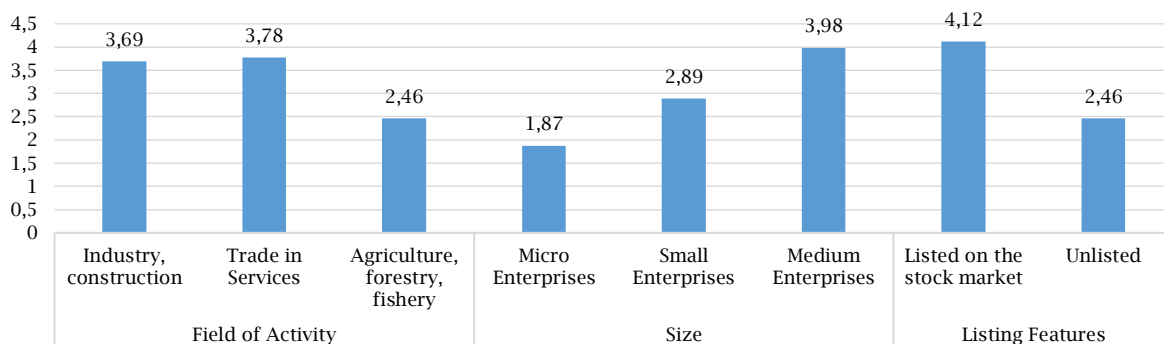
## 4. RESULTS AND DISCUSSION

### 4.1. Assessing the managerial willingness to adopt IFRS for SMEs

The sample of survey respondents comes from managers in SMEs across the country. The results obtained 218 valid answer sheets and are classified according to three criteria: 1) by field of operation, 2) by size of the enterprise, and 3) by listing characteristics. The statistical results in Figure 2 show that, in general, SMEs in Vietnam are willing to apply IFRS to a low degree. The average level ranges

from about 1.87 to 4.12 on a scale of 5. Specifically, according to the statistical results by field of activity, SMEs in the commercial and service sectors have the highest willingness to apply IFRS, and SMEs in the field of agriculture, forestry, and fisheries have the lowest readiness. Statistical results by size show that medium-sized enterprises are the group that are most willing to apply IFRS among SMEs and micro enterprises are not ready to apply IFRS. According to listing characteristics, listed on the stock market companies tend to be more willing to apply IFRS than unlisted companies.

**Figure 2.** Managerial willingness to adopt IFRS for SMEs in Vietnam



Source: Authors' elaboration.

### 4.2. Evaluation of the validity of model variables

The analysis results from testing for reliability and validity are reported in Table 2. Cronbach's alpha has been used to test 26 observed variables on 6 scales. The results show that, except for the *MSI3 (Managerial support)*, all other measures satisfy Cronbach's alpha which is greater than 0.3 and it is less than 0.6. Therefore, there are only 25 observed variables that will be included in the EFA. To check for appropriateness, we based on the study by Chan and Idris (2017), which ascertain that the sample size of 218 is appropriate to perform an analysis of exploratory factors.

The results of the EFA for independent variables measured by Bartlett's and Kaiser-Meyer-Olkin's (KMO) tests' parameters show that Bartlett's

test has a value of 1,211.012, a significance level of 5%. It is an underlying base to reject the hypothesis that the independent variables are not correlated with other variables. This proves that the data used for the study is appropriate for the test. And the KMO has a value of 0.639 (greater than 0.5), satisfying the condition of  $0.5 < KMO < 1$ . The EFA showed that six factors were extracted and the research variables remain the same, so it can be concluded that the EFA method is appropriate for the study. The eigenvalue coefficient of the *Perceived challenges* factor has the lowest value of  $1.121 > 1$  and the total variance extracted is 68.217%, which is greater than 50%. It is concluded that the 6 factors with 25 observed items satisfy the requirements of CFA, which will be presented in subsection 4.3.

Table 2. Summary results of reliability and validity analysis

Concept	Number	Aggregate reliability	Extracted variance	Eigenvalue
1. Perceived benefits	5	0.743	0.564	2.008
2. Perceived disadvantages	4	0.716	0.612	2.276
3. Perceived challenges	4	0.683	0.638	1.121
4. Perceived knowledge	4	0.681	0.501	3.756
5. Managerial support	4	0.712	0.517	2.069
6. Managerial willingness to adopt IFRS	4	0.703	0.528	3.176

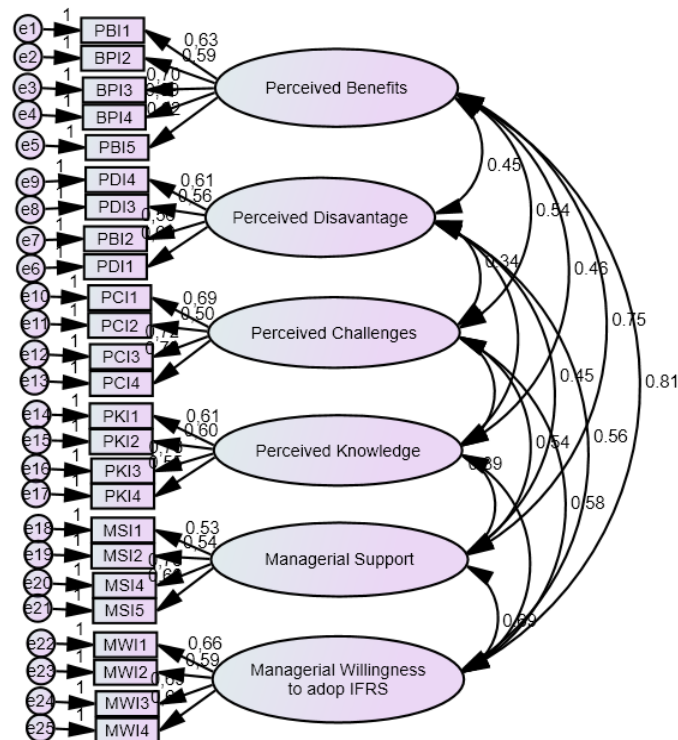
Source: Authors' elaboration.

### 4.3. Confirmatory factor analysis (CFA)

As mentioned above, the research model comes up with 6 factors and 25 observed variables and they will continue to be included in the CFA. The first CFA results measured CMIN/DF equal to 2.265, which is smaller than 3; TLI is equal to 0.920, which is greater than 0.9; CFI is equal to 0.918, which is

greater than 0.9; the GFI is 0.931, which is higher than 0.9, and RMSEA is 0.041, which is smaller than 0.05. These results show that the research model has a high degree of agreement with the research data. In addition, the reliability and discriminant tests confirm satisfaction. Moreover, the results prove the satisfaction of the reliability, and convergence of the scales in the research model.

Figure 3. Result of confirmatory factor analysis (CFA)



Note:  $Chi-square/df = 2.319 < 3$ ;  $Chi-square = 1.043,55$ ;  $df = 450$ .  $CFI = 0.922 > 0.9$ ;  $GFI = 0.934 > 0.9$ ;  $TLI = 0.921 > 0.9$ .  $P\ close = 0.009 < 0.05$ ;  $RMSEA = 0.041 < 0.05$ ;  $P = 0.000 < 0.005$ .

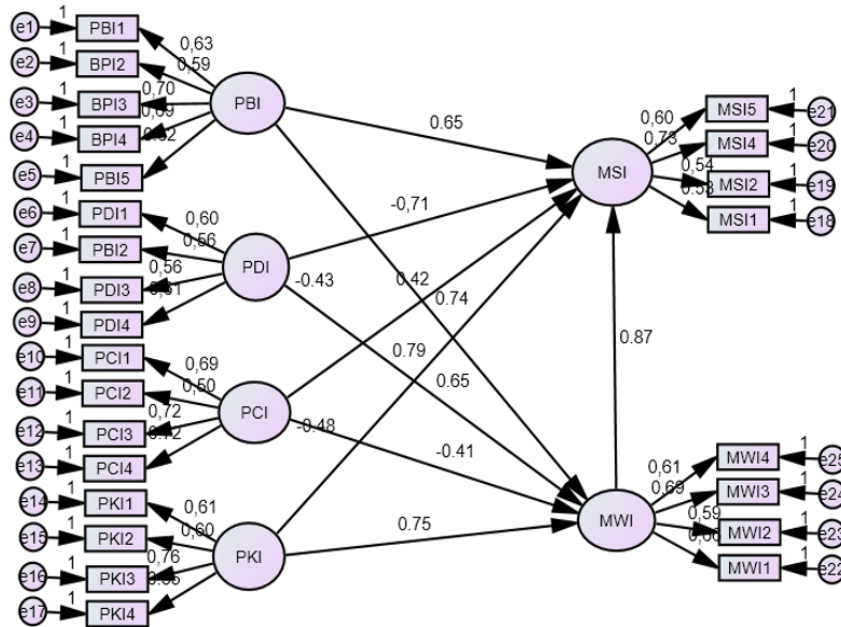
Source: Authors' elaboration.

**4.4. Analysis results from using the structural equation modeling (SEM)**

Applying the SEM, the analysis shows that the Chi-square index = 1.043,55 and the degrees of freedom  $df = 450$ , from which we calculate

the Chi-square/ $df = 2.319 < 3$  ratio. In addition, there are  $TLI = 0.921 > 0.9$ ;  $CFI = 0.922 > 0.9$ ;  $GFI = 0.934 > 0.9$ ;  $RMSEA = 0.041 < 0.05$ ;  $P = 0.000$ . From there, it could be concluded that the research model fits the collected data.

**Figure 4.** Result of the SEM



Note:  $Chi\text{-square}/df = 2.319 < 3$ ;  $Chi\text{-square} = 1.043,55$ ;  $df = 450$ .  $CFI = 0.922 > 0.9$ ;  $GFI = 0.934 > 0.9$ ;  $TLI = 0.921 > 0.9$ .  $P\ close = 0.009 < 0.05$ ;  $RMSEA = 0.041 < 0.05$ ;  $P = 0.000 < 0.005$ .  
Source: Authors' elaboration.

**4.5. Test model estimation using bootstrap**

The bootstrap is used to verify the theoretical model and reliability of the estimates. Theoretically, bootstrap is a sampling method that repeats and

changes from the original structure. The paper uses a sample size of 1,000 to test bootstrap and the model estimation results are reported in Table 3 with the number of 1,000 ( $N = 1,000$ ).

**Table 3.** Model estimation results by bootstrap with  $N = 1,000$

Relationship	Bias	SE-Bias	CR
MWI ← PBI	0.001	0.003	0.500
MWI ← PDI	0.003	0.002	0.412
MWI ← PCI	0.002	0.002	1.524
MWI ← PKI	0.001	0.002	0.416
MSI ← PBI	0.002	0.002	0.619
MSI ← PDI	0.003	0.001	0.212
MSI ← PCI	0.002	0.003	1.314
MSI ← PKI	0.001	0.002	0.202
MWI ← MSI	0.002	0.003	1.216

Source: Authors' elaboration.

The results evidence that the CR indexes do not exceed 1.96, which indicates the non-zero deviation has no statistical significance at the 95% confidence level. Thus, it can be concluded that the estimated model is reliable and accepted.

**4.6. The results and discussion of the hypothesis testing**

Table 4 provides evidence of the existence of the relationship between the factors in the model.

The analysis results show that three variables (PBI, PKI, and MSI) have a positive effect on the willingness of SMEs in applying IFRS and they

have statistical significance with 95% confidence ( $p < 0.05$ ). This result is consistent with the studies of Oyewo (2015) and Phan et al. (2018). The determinants with high to low magnitude are as follows: *Managerial support*, *Perceived benefits*, and *Perceived knowledge*. Besides, the *Perceived challenges* factor does not affect *Managerial willingness* to adopt IFRS because this variable has  $p > 0.05$ , the results are different from the studies of Fekete et al. (2008) and Oyewo (2015). The *Perceived disadvantages* factor has a negative effect on *Managerial willingness* to adopt IFRS and has statistical significance with 95% confidence ( $p < 0.05$ ), this result is the same as in the study of



Moqbel et al. (2013). At the same time, the results also show that the *Perceived benefits* and *Perceived knowledge* of business administrators have a significant impact on *Managerial support*.

Another model's parameter in the SEM is the  $R^2$  which has a value of 55.8%. This indicates that the influencing factors could explain 55.8% of the variation of the dependent variable *WA*. The value of  $R^2$  also ascertains that the factors

selected in the model are appropriate for checking the relations among managerial perceptiveness, support, and willingness to adopt IFRS for SMEs. Thereby, it is preferable that, in order to promote and encourage the managers of SMEs to decide to apply IFRS, it is necessary to focus on the following factors in the following sequence: managerial support, perceived benefits, perceived knowledge, and perceived disadvantages.

**Table 4.** Hypothesis testing results

Hypothesis — Relationship	Coefficient (standardized)	SE	CR	P	Result
H1a: MWI ← PBI	0.125	0.065	2.871	0.013	Supported
H2a: MWI ← PDI	-0.207	0.054	5.534	***	Supported
H3a: MWI ← PCI	-0.186	0.048	6.428	0.075	Rejected
H4a: MWI ← PKI	0.166	0.051	2.428	***	Supported
H1b: MSI ← PBI	0.146	0.057	2.543	0.012	Supported
H2b: MSI ← PDI	-0.215	0.055	2.869	0.071	Rejected
H3b: MSI ← PCI	-0.112	0.057	-0.542	0.089	Rejected
H4b: MSI ← PKI	0.224	0.051	2.528	***	Supported
H5: MWI ← MSI	0.101	0.050	0.616	***	Supported

Source: Authors' elaboration.

## 5. CONCLUSION

From the research analysis, in order to facilitate the SMEs in Vietnam to apply IFRS aiming to improve firms' competitiveness, the paper proposed the following recommendations:

*Managerial support:* This is the factor that has the strongest and most positive impact on the willingness to implement IFRS in SMEs. Moreover, this factor is influenced by perceived benefits and level of knowledge about IFRS. Therefore, businesses need to have policies to support all-level managers in the enterprise to improve their understanding of the importance and benefits of applying IFRS to businesses. Along with that, the propaganda and training support from the State is also very necessary. Managers can consider boosting investment in human resources by sending employees by helping them to improve their knowledge related to IFRS, contributing to improving business readiness. Enterprises need to carry out projects signed with professional agencies in accounting, auditing, and finance such as the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales to provide professional training for employees. Regularly present regulations on training, updating new knowledge, improving professional knowledge, and professional ethics for accountants in enterprises.

*Perceived benefits:* There is a positive impact on managers' support and willingness to apply IFRS. Therefore, in addition to propagating the benefits of using IFRS to businesses, such as attracting investment, increasing access to foreign investment funds, improving competitiveness, and increasing efficiency operation, the authorities should also consider organizing seminars for businesses, which emphasize that the application of IFRS will help enterprises increase liquidity and increase market value, financial statements IFRS policies are comparable, increasing investor confidence, contributing to the awareness of corporate benefits and increasing the readiness of SMEs to apply.

*Perceived knowledge:* Research results evidence that the level of IFRS has a positive relationship with the support of managers and the willingness to apply IFRS. In addition to the support from the State fee, such as building a roadmap for application, propagating the benefits of IFRS, and opening training classes and seminars on the application of IFRS, the managers of SMEs also need owners. Actively, regularly learn about IFRS and keep up to date with the latest information on IFRS adoption. Understand the benefits and opportunities that can be brought to enterprises to choose future time points to apply IFRS.

*Perceived disadvantages:* This is a factor that has a negative impact on the willingness of SEMs in applying IFRS. Therefore, businesses need to develop a roadmap to apply IFRS and change the criteria for recruiting accountants to limit the costs of employee training during working at the enterprise. Enterprises also need to update scientific advances and develop information technology systems and equipment to minimize investment costs for technology upgrades. In addition, it is possible to sign cooperation contracts with several enterprises operating in the field of technology to jointly implement mutually beneficial policies, helping to save a lot of costs, as well as help SMEs to have advice from experts in the field of technology.

Applying qualitative and quantitative research methods, the study measured the relationship between perceptions, support, and willingness of managers in SMEs to apply IFRS. The research results then proposed some suggestions with aims to encourage and promote the IFRS implementation in Vietnamese SMEs, which consequently makes financial information transparent and increases competitiveness. However, the study still has some drawbacks including a small research sample size, not very high value of  $R^2$  in the SEM, etc. We are aware of these limitations but these are believed to be suggestions for future studies.

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