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Impacts of Applying IFRS on Teaching Accounting and Auditing for Universities and Colleges in Vietnam

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Abstract

With the aim of examining the effects of implementing international financial reporting standards (IFRS) on teaching accounting and auditing at universities and colleges in Vietnam, a case study was conducted at 30 universities, colleges, and 208 lecturers in Vietnam. Next, the study employed the structural model analysis method by PLS_SEM software to process and analyze the collected data. The research results show that: (1) There are eight factors that affect how IFRS is applied to teaching, including the training program, (ii) teaching staff, (iii) IFRS application regulations, (iv) related party requirements, (v) faculty/school administrators, (vi) teaching aids, (vii) IFRS teaching methods, and (iii) students; (2) there are three factors that affect the quality of teaching staff, including applying IFRS to teaching at the university and colleges, (ii) Regulations on the application of IFRS, (iii) Requirements from related parties. At the same time, the study also shows that, regarding the indirect relationships, applying IFRS to teaching does not play an intermediary role in these relationships. However, at the 10% significance level, it was found that there is an indirect relationship between regulations on the application of IFRS by the Ministry of Finance and the quality of teaching staff through the variable applying IFRS to teaching.

Keywords: International Financial Reporting Standards, International Financial Reporting, Teaching, Universities, Vietnam

JEL Classification Code: M10, M40, M41, M48

1. Introduction

In the trend of integration, research results in recent years have recognized the change of national accounting systems towards convergence with international accounting standards (Parvathy, 2017; De Lima et al., 2018; Tran et al., 2019; Nguyen et al., 2020; Jung et al., 2020; Ta et al., 2021; Al-Shetwe, 2021; Al-Sakini et al., 2021; Dong et al., 2019; Nguyen et al., 2022). Therefore, the process of renovating teaching for accounting and auditing professions at the universities and colleges to meet the inevitable needs of the process of international accounting harmonization in nations

should be carried out appropriately and promptly. Lecturers need to develop their expertise, understand and apply IFRS to their teaching, be aware of their educational role, and most importantly, communicate the IFRS principles to their learners is guaranteed.

In Vietnam, accounting work is still governed by the Law on Accounting, Vietnam Accounting Standards (VAS), and Accounting System for Enterprises. The recent change, update, and promulgation of standards and regulations related to accounting work shows the Ministry of Finance's activeness in completing and harmonizing with international accounting; therefore, the Ministry of Finance of Vietnam promulgated the roadmap for applying IFRS to enterprises (Ministry of Finance, 2020), which will promote the convergence and harmonization of the financial statement preparation process of enterprises in Vietnam with enterprises in the world. At the same time, it also poses a big challenge for the universities and colleges in Vietnam that have training in accounting and auditing.

Therefore, as a place to train human accounting resources for enterprises, universities, and colleges training in accounting and auditing in Vietnam need to urgently

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transform the content of training programs in accounting and auditing from being purely in favor of the Law on Accounting, Accounting Standards, and Vietnam's corporate accounting system to applying International Accounting Standards (IAS) and IFRS in the teaching process. However, the application of IAS and IFRS (collectively referred to as IFRS) in teaching accounting and auditing professions at universities and colleges in Vietnam is facing many difficulties and challenges, such as having to foster knowledge about IFRS for lecturers, rebuild the curriculum, compile and translate learning materials, invest in IFRS-related facilities, etc. to serve the teaching and learning of IFRS for lecturers, students, and trainees.

The structure of the research paper consists of five parts, the next part is the literature review, the third part is the research methodology, the fourth part is the research results, the fifth part is the discussion and solution proposal, and the sixth part is the conclusion.

2. Literature Review

In the field of education, the application of IFRS in teaching has also been recorded several studies; each research depends on a different perspective that has statements, views, assessments as well as suggestions for implications and recommendations. Various recommendations, such as:

Research by Cohen et al. (1991) shows that the attitude of lecturers is influenced by the degree of internationalization which is reflected in the undergraduate accounting curriculum. And according to the results of the survey by researchers in the United States on accounting conducted annually since 2008 by the American Accounting Association (AAA) and KPMG (KPMG & AAA, 2011), involving the preparation of IFRS teaching, in 2008, the 535 academics surveyed, 79% found it very difficult to develop IFRS-related teaching materials, and 72% said IFRS teaching in the program encountered many obstacles (Munter & Reckers, 2009). In addition, Hilton and Johnstone (2013) show that the application of IFRS in Canada has prompted accounting lecturers to re-examine their teaching approach and course content, and then they focused on teaching according to accounting concepts and principles, Nanyan et al. (2019) surveyed 404 Chinese university students (who are ACCA students) to evaluate the learning effectiveness when IFRS is applied in teaching in the institutions. The results show that when the schools apply IFRS in teaching, it will help students better adapt and better perform in ACCA's global exams at both basic and professional levels. This result has implications for IFRS education in non-English speaking countries like Vietnam.

At the same time, Garnett (2011) asserts that when teaching IFRS in the classroom, accounting instructors need

to ensure that their students understand the nature of IFRS, identify the relevant IFRS principles and requirements, consider alternative accounting methods when recording accounting data to reach consensus on the principles of recording, justifying the application of IFRS in practice. This process has helped to change the teaching methods of the lecturers and improve the students' initiative and activeness in approaching reality. Research by Coetzee and Schmulian (2012), who shared the same opinion, suggested that to teach the concepts of IFRS effectively, accounting teachers needed to adapt their pedagogical methods. They also needed to be more creative. Accordingly, research has offered suggestions about IFRS teaching methods, including case method, simulation method, case analysis, and group or individual presentation. At the same time, the study also suggested that students need to take more responsibility in learning and dealing with real-life situations related to IFRS contents. Or Alzeban's study (2016) on surveying how lecturers' attitudes, accounting faculty size, conveying ability, type of organization, teaching experience, and teaching materials affect the time of teaching IFRS in the curriculum. The results indicate that the attitude of the instructors and the availability of IFRS materials have the greatest impact on the time spent teaching IFRS. In addition, supporting departments such as the library, the training management department, and the experience of training and teaching on IFRS also have a positive influence. Along the same line of research, Kang et al. (2016) showed that public schools are more advanced than private schools in applying IFRS to the curriculum. In addition, strengthening the faculties of accounting and cutting the budget are important factors affecting the application of IFRS in teaching.

And Ospina-Delgado et al. (2016) studied the teaching of IFRS in large online courses in accounting and found that there are significant differences for learners in three aspects: (i) Importance of using the Internet and certain Web tools for learning purposes; (ii) General knowledge and awareness of IFRS; and (iii) Better learning environment, learners having more interest in online courses about IFRS. Along this line of research, Natoli et al. (2020) also believe that teaching IFRS in accounting and finance in China contributes to promoting a better learning environment for students and inspiring students to access, improve the capacity of IFRS in the international environment, improving the quality of teaching for lecturers. This proves to be different from the passive learning approach of the majority of students in China.

In addition, Joshua (2017), examining changes in accounting curricula for US undergraduates when teaching IFRS shows that progress is not evenly spread across different regions in the US. The authors' proposed solutions to help enhance the training quality of the workforce that can meet

the requirements of international accounting integration in the future.

Besides the advantages, studies around the world have also noted that there are barriers to IFRS teaching, such as the shortage of appropriately qualified teaching staff (Munter & Reckers, 2009; Zhu et al., 2011; Hameedi et al., 2021), there is no opportunity or means to retrain teaching staff so that they can teach in a combination of IFRS and national accounting standards. The disadvantages involve competition from other fields for contents of new teaching programs and lack of teaching materials from educational institutions themselves, textbook publishers in general, and difficulties in teaching innovation (Munter & Reckers, 2009; Glover & Werner, 2015). Zhu et al. (2011) also warn that the internationalization of accounting curricula requires lecturers to research the material themselves or spend a lot of time collecting material from other sources.

In Vietnam, the studies on the impact of applying IFRS in teaching accounting and auditing focus mainly on giving opinions and pointing out difficulties and challenges when teaching IFRS. Some typical studies can be mentioned, such as those Tran and Nguyen (2016) presented comments and challenges that accounting teachers have to face in teaching according to IFRS standards. In detail, the authors pointed out that the difference between accounting standards based on IFRS principles and accounting standards based on current VAS rules has a significant influence on accounting training. Trinh (2019) believed that the renaming of international standards is not simply a matter of changing the name of a standard system; the core issue is to emphasize that the purpose of the Standard is to provide information on financial statements rather than in accounting records. Therefore, training and equipping skills for accountants at universities need to change; bookkeeping skills (making accounting entries) and tax declaration only play a secondary role, supporting the main purpose of accounting work. Research by Pham (2019) and Le et al. (2022) showed that training programs at many universities need to be innovated and built on the principles of the essence of the problem; it is necessary to avoid creating program content that is too dependent on the provisions of the legal documents. On that basis, the research proposed new trends in accounting and auditing training today as the need to integrate the content of specialized subjects with training programs of international associations, such as ACCA, ICAEW, CPA Australia, etc.

3. Methodology

3.1. Research Design

To carry out this study, the authors took the research steps illustrated through the following diagram (Figure 1):

3.2. Research Model

To respond to the research objectives and questions, the authors define the research model as follows (Figure 2):

Interpretation of the symbols of the research model:

– For dependent variables:

+ Y: Applying IFRS to teaching accounting and auditing;
+ Z: Quality of teaching staff in accounting and auditing.

– For the independent variables

+ X_1: IFRS Teaching Methods;
+ X_2: Regulations of Ministry of Finance on the application of IFRS;
+ X_3: Faculty/School Administrators
+ X_4: Training program;
+ X_5: Teaching aids;
+ X_6: Learners (students, trainees);
+ X_7: Financial ability of the school;
+ X_8: Teaching staff;
+ X_9: Requirements from related parties;

From the research model and the notation of the variables of the above research model, the authors defined a structural model for the study as follows:

Model 1: Determining the factors affecting the application of IFRS in teaching accounting and auditing

$$Y = \alpha + \beta_1 * X_1 + \beta_2 * X_2 + \beta_3 * X_3 + \beta_4 * X_4 + \beta_5 * X_5 + \beta_6 * X_6 + \beta_7 * X_7 + \beta_8 * X_8 + \beta_9 * X_9 + \varepsilon$$

In which:

α : the intercept of the regression function;

β_1, \dots, β_9 : the coefficients expressing the influence of the independent variables on the dependent variable Y;

ε : Random error

Model 2: Determining factors affecting the quality of accounting and auditing teaching staff

$$Z = \alpha_0 + \alpha_1 * X_2 + \alpha_2 * Y + \alpha_3 * X_9 + u$$

In which:

α : the intercept of the regression function;

$\alpha_1, \alpha_2, \alpha_3$: the coefficients expressing the influence of the independent variables on the dependent variable Z;

u: Random error.

3.3. Sample and Data Collection

To collect data for the study, the authors used a pre-designed survey form based on the variables and scales identified. The final survey form was built based on 3 stages.

Stage 1: Developing a draft survey questionnaire: the authors conducted an overview of domestic and foreign

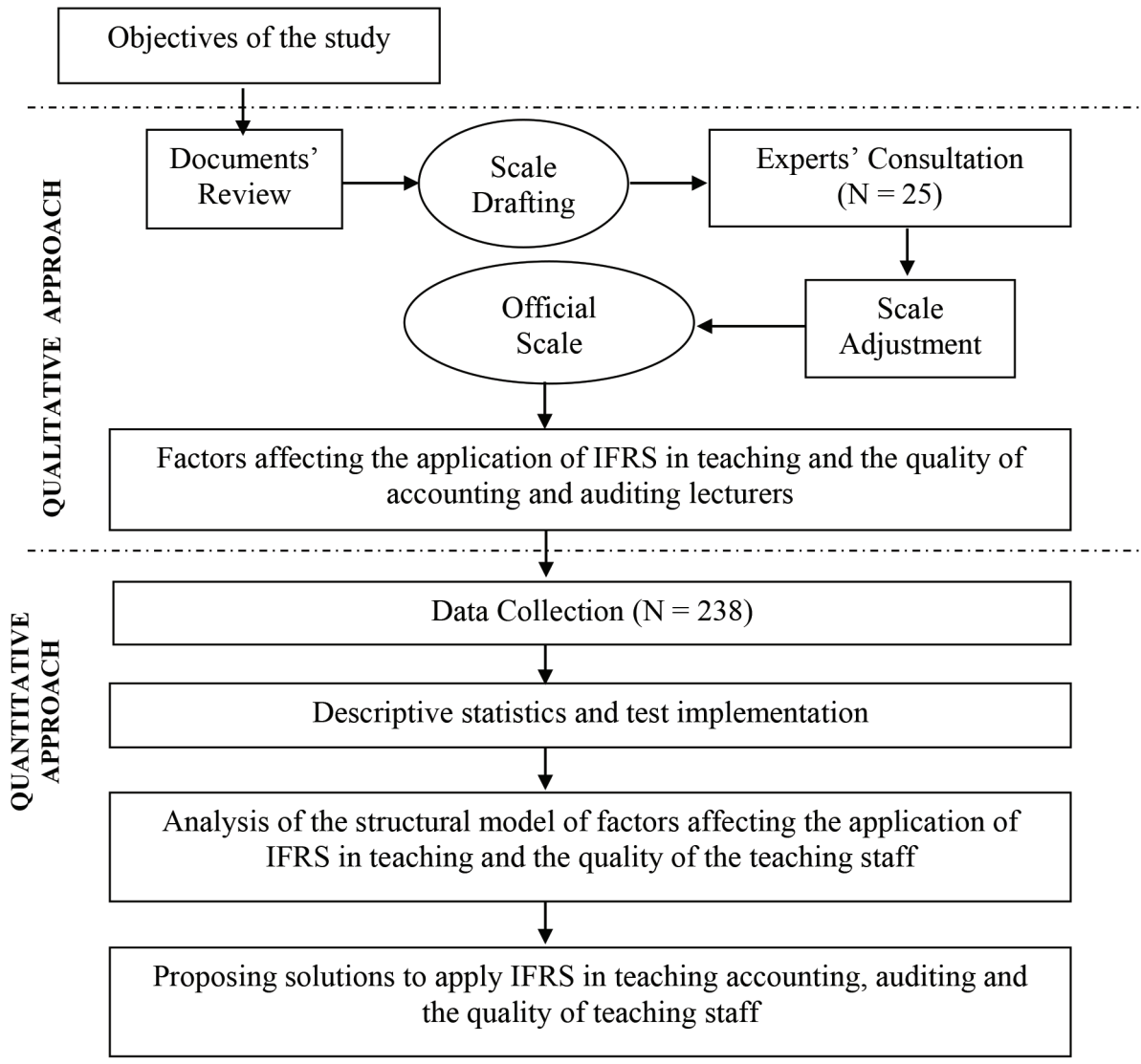


Figure 1: Research Procedure

studies related to the research problem to identify research gaps. Next, the research team delivered a drafted survey questionnaire with survey questions consisting of two parts, specifically: (i) general information about respondents and (ii) survey information.

Stage 2, Expert consultation and experimental investigation to complete the scales, observed variables, etc. to be surveyed: in this stage, the authors conducted direct interviews with experts who are administrators, lecturers at universities and colleges, and experts working in professional organizations with the interviews and consultations of 25 people. At this stage, the research team carried out direct

interviews about the survey questionnaires designed in Stage 1 and discussed research ideas with experts and lecturers to consider whether the survey questionnaire is appropriate or not and whether it is necessary to supplement or adjust the observed scales and variables accordingly.

Stage 3, Design of the official survey questionnaire: based on the interview results in Stage 2, the authors synthesized and produced a complete survey questionnaire. To increase the effectiveness, accuracy, and feasibility of the survey questionnaire, the authors conducted a discussion with the experts to continue to record more opinions experts to perfect the final survey questionnaire at its best.

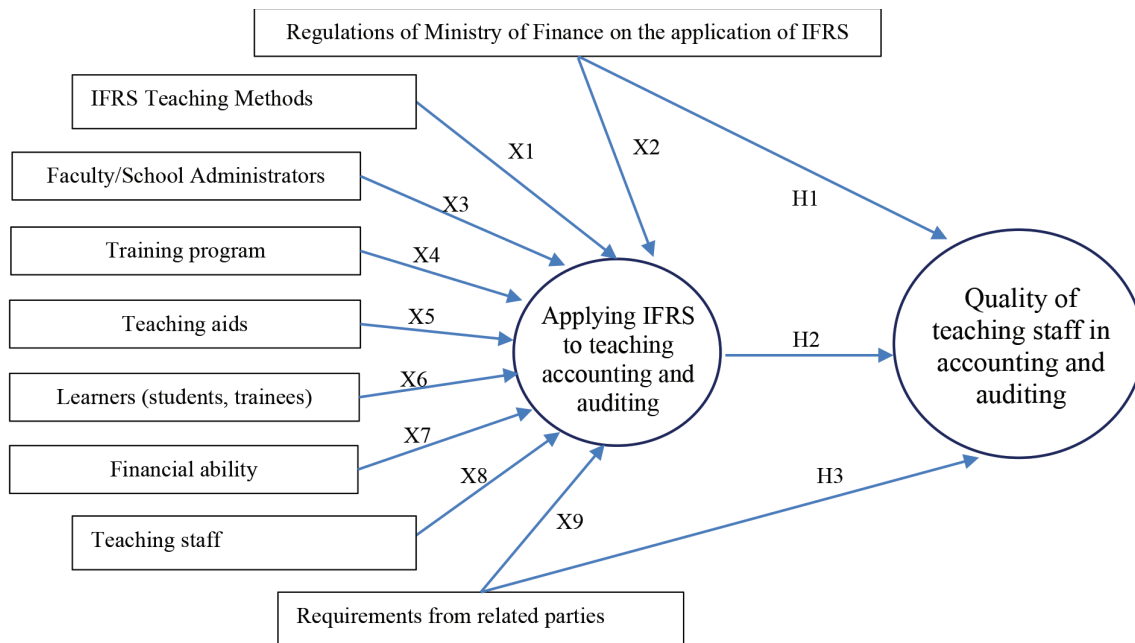


Figure 2: Research Model

At the same time, the process of surveying 30 universities and colleges and 208 accounting lecturers at the institutions was conducted through interviews, direct surveys, and surveys through Google Forms.

3.4. Data Analysis

From the validly collected survey questionnaires, the authors transferred the data to Excel, coding for variables according to each part of the survey questionnaire. Then, all the data was put into PLS-SEM software. In the process of data processing and analysis, the authors employed many analytical and testing tools as follows:

First, the authors assessed the internal consistency reliability using Cronbach’s Alpha and Composite Reliability (CR) (CA). Henseler and Sarstedt (2013) state that the CR index needs to be at least 0.7 in order to be suitable for confirmatory research. A CR score of 0.7 or above is considered to be a suitable threshold for investigations, according to several other researchers (Hair et al., 2017; Bagozzi et al., 1998). According to Hair et al. (2017), the CA coefficient must be more than 0.7 in order to be considered acceptable. Devellis (2012) asserted that the CA coefficient must be 0.7 or above in order to be considered acceptable. Therefore, in this study, it is appropriate for the authors to choose a threshold for both coefficients to be 0.7 or more.

Second, the authors evaluated the convergence value through the average variance extracted (AVE). This is to

ensure AVE is greater than 0.5. (Chin, 2010; Hair et al., 2014, 2017, 2019).

Third, the authors conducted the discriminant value evaluation. The purpose of this analysis step is to show the distinctiveness of a structure from other structures in the model. The Fornell-Larcker criteria are the first way to assess discriminant value. In this way, discriminability is ensured when the square root of the AVE of each variable must be greater than its correlation coefficient with other variables (Fornell & Larcker, 1981). Recently, Henseler et al. (2015) proposed to evaluate the discriminant value through the HTMT index (Heterotrait-Monotrait ratio). Accordingly, this HTMT index value must be less than 0.9 to ensure the discrimination between the two research variables (Hair et al., 2019).

Fourth, the author tested the research hypotheses: Testing the hypotheses about the direct relationship through the path coefficient β and the p -value of the t -test (student test). Specifically: After PLS-SEM is run, the path coefficient (β) represents the hypothetical relationship between the variables. The path coefficient has an approximate normalized value between -1 and $+1$. The path coefficient approaching $+1$ represents a strong positive relationship, and vice versa; the closer to zero the relationship between the two research variables is, the weaker the relationship is. (Hair et al., 2017).

Fifth, the authors employed the Bootstrap 1000 technique. This is to evaluate the significance of the path

coefficients. At the 5% level of significance, if the p -value is less than 0.05, it indicates that the effects in the model are all significant and vice versa.

4. Research Results

4.1. Evaluation of The Reliability and Convergence Value of The Scale

The reliability of the scales for all research variables presented in Table 1 shows that the combined reliability (CR) of the research variables ranges from 0.874 to 0.941 and is all higher than the minimum threshold of 0.70. The coefficients of Cronbach's Alpha (CA) of the research variables are also greater than the minimum threshold of 0.70 (ranging from 0.809 to 0.928), proving that the scales

have high reliability. At the same time, the average variance extracted (AVE) values are all from 0.634 or higher, which is higher than the minimum threshold of 0.5. Therefore, it can be concluded that the scale for the research variables is fully convergent.

4.2. Evaluation of The Discriminant Value of The Scale

The authors evaluated the discriminant value of the scales through the criteria of the Fornell-Larcker coefficient and HTMT coefficient. The results obtained are as follows:

First, about Fornell-Larcker coefficient

From the results of Table 2, we can see that the square root of average variance extracted ($\sqrt{\text{AVE}}$) (number on the diagonal, bold) of the variables are all from 0.796 or more

Table 1: The Results of Evaluating the Reliability and Convergence Value of the Scale

Scale	CA	CR	AVE
About IFRS Teaching methods (X_1)	0.888	0.917	0.690
About Regulations of Ministry of Finance on the application of IFRS (X_2)	0.902	0.938	0.835
About Faculty/School Administrators (X_3)	0.893	0.933	0.824
About Training program (X_4)	0.905	0.934	0.779
About Teaching aids (X_5)	0.820	0.889	0.727
About learners (students, trainees) (X_6)	0.839	0.892	0.674
About financial ability (X_7)	0.877	0.923	0.801
About Teaching staff (X_8)	0.919	0.939	0.756
About Requirements from related parties (X_9)	0.809	0.874	0.634
About Applying IFRS to teaching accounting and auditing (Y)	0.928	0.941	0.665
About Influence on the quality of the teaching staff (Z)	0.916	0.937	0.749

Table 2: The Results of the Evaluation of Discriminant Validity Using the Fornell-Lacker Criteria

	X_1	X_2	X_3	X_4	X_5	X_6	X_7	X_8	X_9	Y	Z
X_1	0.831										
X_2	0.470	0.914									
X_3	0.497	0.534	0.908								
X_4	0.416	0.445	0.425	0.883							
X_5	0.402	0.437	0.375	0.313	0.853						
X_6	0.263	0.380	0.355	0.231	0.278	0.821					
X_7	0.400	0.368	0.298	0.239	0.305	0.199	0.895				
X_8	0.438	0.492	0.404	0.422	0.278	0.281	0.309	0.870			
X_9	0.369	0.394	0.297	0.326	0.397	0.189	0.365	0.252	0.796		
Y	0.558	0.678	0.582	0.637	0.492	0.405	0.340	0.626	0.459	0.815	
Z	0.410	0.460	0.288	0.358	0.298	0.146	0.380	0.442	0.395	0.476	0.865

Table 3: The Results of the Evaluation of the Discriminant Value of the Scale by the Coefficient HTMT

	X_1	X_2	X_3	X_4	X_5	X_6	X_7	X_8	X_9	Y	Z
X_1											
X_2	0.515										
X_3	0.555	0.594									
X_4	0.456	0.486	0.467								
X_5	0.447	0.482	0.405	0.337							
X_6	0.288	0.420	0.408	0.264	0.297						
X_7	0.453	0.415	0.336	0.265	0.367	0.234					
X_8	0.468	0.537	0.441	0.447	0.290	0.298	0.341				
X_9	0.436	0.458	0.352	0.374	0.483	0.221	0.431	0.285			
Y	0.598	0.733	0.641	0.690	0.530	0.447	0.372	0.666	0.523		
Z	0.449	0.499	0.314	0.388	0.326	0.155	0.422	0.474	0.444	0.505	

and larger than the correlation coefficient of the variables (corresponding numbers not in bold are in the same column of variables). Thus, the scales satisfy the Fornell-Lacker criteria to get discriminant value.

Secondly, about HTMT Index

The authors continued to evaluate the discriminant value of the scale by using the HTMT coefficient. Table 3 shows that the values of HTMT coefficients range from 0.234 to 0.594, which is less than the threshold of 0.90. The above analysis results prove that the scale for the variables in the research model has a discriminant value.

Thus, the scales for the research variables have reliability and ensure convergent value as well as discriminant value. Therefore, the collected data can be used well to test the research hypotheses.

4.3. The Results of Testing The Hypotheses

Model 1: The results of the test of model 1 in Table 4 show that the independent variables X₁, X₂, X₃, X₄, X₅, X₆, X₈, X₉ all have a direct and positive influence on Y (because of the *p*-values of the *t*-test of the variables are all less than 5%). Which, the order of decreasing influence of variables on Y is as follows: X₄, X₈, X₂, X₃, X₉, X₅, X₁, and X₆. Besides, variable X₇ has no effect on Y (*p*-value = 0.341 > 0.05).

Model 2: The results of testing model 2 in Table 5 show that all three variables X₂, X₉, and Y have a positive influence on the variable Z (the corresponding *p*-values are all less than 5%). In which, variable Y has the strongest influence on Z (with $\beta = 0.232$, *p*-value = 0.021 < 0.05) followed by variable X₂ (with $\beta = 0.224$, *p*-value = 0.009 < 0.05) and finally the variable X₉ (with $\beta = 0.199$, *p*-value = 0.005 < 0.05)

Table 4: Result of the Test of Model 1

Variables	Model 1	
	β coefficient	<i>p</i> -value
X_1	0.085	0.043
X_2	0.228	0.004
X_3	0.114	0.043
X_4	0.267	0.000
X_5	0.108	0.035
X_6	0.081	0.034
X_7	-0.044	0.341
X_8	0.250	0.019
X_9	0.111	0.046

Table 5: Result of the Test of Model 2

Variables	Model 2	
	B Coefficient	<i>p</i> -value
X_2	0.224	0.009
X_9	0.199	0.005
Y	0.232	0.021

4.4. Test Results on Indirect Relationships

Regarding this issue, the authors tested hypotheses about the intermediary role of variable Y (application of IFRS in teaching accounting and auditing) to the quality of accounting and auditing teaching staff.

Table 6: Test Results for the Intermediary Role of Y

Relationships	β	p -value
X_1 → Y → Z	0.020	0.106
X_2 → Y → Z	0.053	0.078
X_3 → Y → Z	0.026	0.156
X_4 → Y → Z	0.062	0.059
X_5 → Y → Z	0.025	0.175
X_6 → Y → Z	0.019	0.134
X_7 → Y → Z	-0.010	0.434
X_8 → Y → Z	0.058	0.111
X_9 → Y → Z	0.026	0.117

The test results in Table 6 show that: at the 5% level of significance, all the independent variables X_1, X_2, X_3, X_4, X_5, X_6, X_7, X_8, X_9 have no indirect relationship with the variable Z through the variable Y in a statistically significant way (because all corresponding p-values are greater than 0.05).

In other words, variable Y does not act as an intermediary in these relationships. However, at the significance level of 10%, it can be seen that there is an indirect relationship between variable X_2 and variable Z through the variable Y (with $p = 0.078 < 0.1$); and variable X_4 has an indirect influence on variable Z through the variable Y with the significance level of 10% ($p = 0.059 < 0.1$).

At the same time, the results of running **Bootstrap 1,000** are as follows (Figure 3):

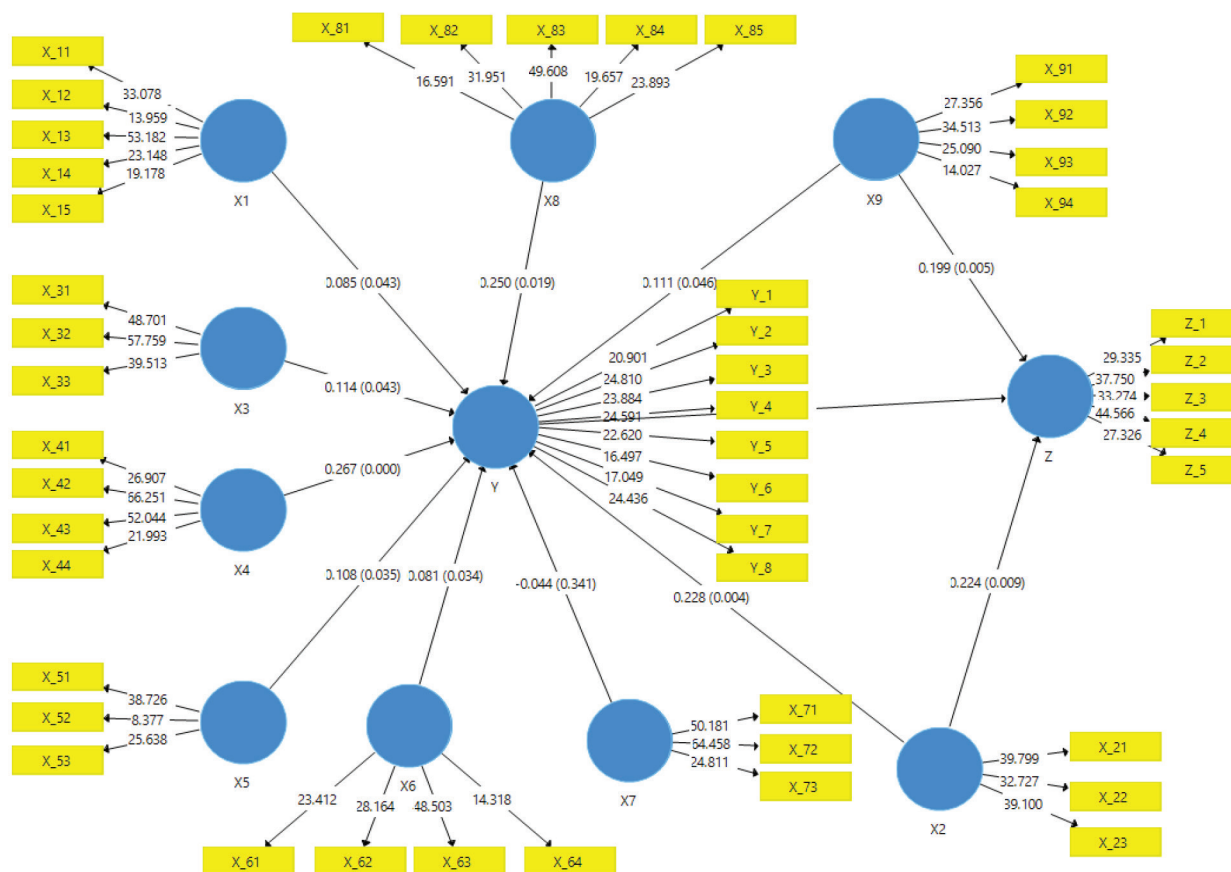


Figure 3: Bootstrap Results

5. Discussion

From the above research results, it is shown that (1) Regarding Model 1, which is to determine the factors that affect the application of IFRS in teaching at universities and colleges in Vietnam, the study shows that there are eight factors, being in the order of influence from highest to lowest as (i) Training program, (ii) Teaching staff, (iii) Regulations on the application of IFRS of the Ministry of Finance, (iv) Requirements from related parties, (v) Faculty/School Administrators, (vi) Teaching aids, (vii) IFRS teaching methods and (viii) Learners (students, trainees); and (2) Regarding Model 2, which is to determine the factors affecting the quality of accounting and auditing teaching staff, there are three influencing factors in the order of influence from high to low, respectively (i) Applying IFRS to teaching at the universities and colleges, (ii) Regulations on the application of IFRS of the Ministry of Finance and (iii) Requirements from related parties. At the same time, the study also shows that the issue of the financial ability of schools does not affect the application of IFRS in teaching. However, the authors believe that when applying IFRS to teaching, schools are facing many difficulties that need to be overcome, such as (i) Training in IFRS knowledge for teaching staff; (ii) Standardizing IFRS-related teaching materials for teaching; (iii) Coordinating with associations and professional organizations to jointly support and coordinate in the process of applying IFRS to teaching; (iv) Renovating training programs in accounting and auditing; (v) Encouraging lecturers to choose appropriate teaching methods to convey the contents of IFRS to learners, and (vi) Encouraging learners to actively participate in the IFRS teaching process of schools, etc. At the same time, through the in-depth interviews with school leaders, the authors propose the following policy recommendations:

First, about the teaching staff: Presently, only a small number of lecturers from schools have attended the IFRS training sessions held by the Ministry of Finance in partnership with ACCA, limiting their access to and exposure to IFRS. Therefore, if IFRS is included in the training program and teaching, the lecturers' biggest challenge is that it takes a lot of time to study IFRS, fully understand the nature and content of the IFRSs, be able to communicate well about the core IFRS concepts, and compare the differences between IFRS and national accounting standards for students to understand and apply to their professional work after graduation.

Second, about the training facilities of the schools: The schools serving IFRS-related training are not fully equipped, especially with documents and learning materials related to IFRS. However, some schools have invested in many facilities for the training of accounting and auditing professions, such as virtual accounting classrooms, simulation accounting

software practice rooms, electronic libraries, etc. However, to put IFRS into teaching, the investment in compiling documents and training programs with updated content of IFRS has not been made yet, so if IFRS is put into teaching, it will face many difficulties for lecturers and learners.

Third, about the faculty/school administrators and training program: Although faculty and school-level administrators of the schools have actively supported the application of IFRS in teaching accounting and auditing professions, the financial resources of the schools are somewhat limited. As a result, the Ministry of Finance's ability to nominate lecturers for its IFRS training courses is somewhat constrained, and it is challenging to provide resources, develop learning materials, and compile current documents that include IFRS in the classroom. The majority of the current curriculum transition in schools is entirely spontaneous because the Ministry of Education and Training of Vietnam has not yet released a national qualification framework for training programs in accounting and auditing. Since some schools incorporate a substantial amount of IFRS knowledge into their training programs while others do not, there are differences in how IFRS is taught in schools throughout Vietnam.

Fourth, about the training program: In the training programs of accounting and auditing majors of the schools, there are training modules that can put IFRS into teaching, such as courses in international accounting, financial accounting, accounting standards, etc. However, in the detailed outline of the courses, they still focus on training according to the Accounting Law, and National Accounting Standards, but not much mention has been paid to IFRS and IAS.

Fifth, about learners: The biggest barrier of learners today when accessing IFRS is foreign language ability which enables them to read and understand the IFRS. Therefore, fostering English ability for learners during the training process is a necessary and resource-consuming job.

From the above observations, the authors believe that to apply IFRS in teaching, schools must implement the following tasks in the near future:

Firstly, The authors argue that there are two ways to go about updating and developing training programs for school accounting and auditing: (i) Reducing the number of credits of some accounting courses related to national accounting or reducing a specialized module to create a new IFRS module with the number of credits from 02 to 03 credits. This module's discussion of IFRSs' substance and practical use in businesses will compare the differences in accounting records between each IFRS/IAS and its related VAS (ii) *The second direction:* Do not create a new course, but integrate the contents of IFRS into the existing modules in the training program, based on reference to the training programs of ACCA, ICAEW, etc.

Second, to better serve the teaching and implementation of training programs related to IFRS, lecturers who are involved in teaching subjects that are related to IFRS should receive priority in being nominated to attend IFRS training courses that are organized by the Ministry of Finance in partnership with professional associations. To prevent the repetition of IFRS-related content in the teaching process, the teaching of IFRSs must carefully adhere to the implementation matrix of the modules in the training program. To convey IFRS information more effectively, teachers must also switch from traditional lectures to practical simulations and problem-solving exercises.

Third, to provide students with training and reference materials, institutions urgently need to assemble textbooks and lectures with updated IFRS-related content based on the translations released by the Ministry of Finance. When producing documentation and learning materials, case exercises must also be taken into consideration.

Fourth, schools must have discussions and offer career guidance to encourage students to approach the IFRSs proactively. For students to fully understand IFRS, it is essential to invite international professional organizations in accounting and auditing to schools to share information about careers and career opportunities, opportunities for career advancement, the international working environment, etc. This will motivate students to be active and proactive in cultivating knowledge about IFRS during the learning process.

6. Conclusion

The results of this study show that teaching methods, regulations on applying IFRS, Faculty/School administrators, training programs, teaching aids, learners (students, trainees), the financial capacity of the university, the teaching staff, and the requirements of the related parties affect the application of IFRS in teaching accounting and auditing. At the same time, the application of IFRS in teaching accounting and auditing has had a significant influence on the quality of accounting and auditing teaching staff at the universities and colleges in Vietnam. Therefore, to meet the requirements of the Ministry of Finance, related parties, and learners' needs, it is imperative that the universities and colleges in Vietnam quickly innovate and update their training programs through the integration of IFRS knowledge into current training programs, organizing training and fostering knowledge about IFRS for lecturers participating in teaching, investing in teaching aids, and faculty/school administrators in schools must actively support and create all favorable conditions in terms of policy, finance, application roadmap, etc. to soon put IFRS into teaching and contribute to improving the quality of accounting and auditing teaching staff in Vietnam.

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