

A SURVEY OF BENEFITS AND FUTURE EMPHASIS OF MANAGEMENT ACCOUNTING PRACTICES: A CULTURAL PERSPECTIVE

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ABSTRACT

This study investigates the use of management accounting practices (MAPs) in different cultural environments. It compares the benefits and future emphases of management accounting practices in Thailand's manufacturing sector. The data for this study was collected from 174 companies through stratified random sampling in 2023 with accounting managers as the sample group. The research findings indicate that the perceived benefits and future directions of management accounting practices in Australia are different from Thailand and India, potentially due to differing cultural contexts. The acceptance of MAPs by Australian companies emphasizes on financial controls, aligning with a performance-oriented culture. Conversely, companies in Thailand and India, with similar cultural environments, tend to rely on more integrative MAPs, including financial and nonfinancial controls. This study suggests that the cultural similarities between Thailand and India result in similar accounting practices. Nevertheless, regardless of cultural differences, some MAPs could be shared due to perceived merits. In addition, in Thailand, Australia and India, there is a shift towards adopting MAPs to remain competitive globally. These insights highlight the need to consider the cultural context when implementing management accounting practices. Practitioners should adapt strategies to align with cultural norms and business environments, and policymakers should promote modern accounting practices to enhance competitiveness. This research also lays the groundwork for further studies on the impact of cultural differences on management accounting in an increasingly globalized world.

Keywords: Benefits and Future Emphasis, Management Accounting Practices, Cultural Perspective

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