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The Quality of Accountants Affect the Quality of Information in Financial Reports: Case Study at Listed Steel Companies on the Vietnam Stock Market

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Abstract
The quality of information in financial reports plays an extremely important role for users when making decisions. Providing high-quality financial reports positively affects capital providers and parties in investing and allocating resources. The article is based on the results of a survey of 156 subjects interested in the quality of information in financial reports such as management, accounting, and internal control at listed steel companies, to test the factor regression model. The quality of accountants affects the quality of information on financial reports. Research results show that accountant quality (professional capacity, proficiency in accounting software, professional ethics) has a positive influence on the quality of information in financial reports. On that basis, the study makes a number of recommendations to improve the quality of information in financial reports at listed steel companies on the Vietnamese stock market.

Keywords: The Quality of Accountants, The Quality of Information in Financial Reports, Listed Steel Companies on the Vietnamese Stock Market

1. Introduction
Information in financial reports is considered one of the useful tools to support users inside and outside the business in making relevant decisions. Therefore, the quality of information published in financial reports of businesses is extremely important, it directly affects the decision-making effectiveness of information users. However, in recent times, the quality of information in the financial reports of listed companies in general and listed steel companies in particular has had many fraudulent phenomena, causing serious consequences and huge losses for companies and investors. As a result, it demonstrates that the information on the listed steel firms' financial reports above, even those with the most recognizable names in the world, is still of poor quality, even on audited financial reports by respectable auditing firms, thus diminishing investors' trust in listed steel companies.
Listed firms in general, and listed steel companies in particular, must build investor trust through the caliber of information in financial reports in order to draw cash flow from investors. In order to suggest ways to enhance quality, the paper investigates the characteristics of accountants' quality that influence the accuracy of data in financial reports for steel businesses listed on the Vietnamese stock exchange superior quality financial report content.

2. Overview and theoretical basis for information quality in financial reports
Study overview
The quality of information in financial reports is influenced by several variables. The author of this study synthesizes the variables that influence the caliber of information in newspapers, including accountants' ability and professional ethics monetary statements.
Mahdi & Mohsen (2011), Ogbonna & Appah (2011), Augustine & colleagues (2015) conducted a study on the impact of professional ethics on the quality of information in financial reports. The results of the study show that professional ethics has a significant impact on the quality of information in financial reports.
Dang Ngoc Hung (2016), Pham Quoc Thuan (2016) [9], Nguyen Thi Thu Hoai (2018) show that accounting staff capacity has a positive impact on the quality of information in financial reports with four staff indicators accountants clearly understand

accounting standards and regimes, accountants have the ability to understand and apply accounting regulations to the unit, accountants understand clearly the processes and characteristics of the unit, accountants The accountant clearly understands the nature of the unit's economic operations.

Information in financial reports

Information in financial reports reflects the financial situation, business and cash flows of the enterprise. Information in financial statements includes: Factors directly related to determining the financial situation in the Balance Sheet are Assets, Liabilities and Equity; Factors directly related to the assessment of the business situation and results in the Business Performance Report are Revenue, other income, Expenses and Business Results. On the basis of information in financial reports, administrators, investors, and interested parties make management decisions. Therefore, information in financial reports needs to meet the following requirements:

- Information presented on financial reports must be complete, objective, and free of errors to honestly and reasonably reflect the financial situation, situation, and business results of the enterprise.
  - Information is considered complete when it includes all necessary information to help users of financial reports understand the nature, form and risks of transactions and events. For some items, a complete presentation must also describe additional information about quality, factors and situations that may affect the quality and nature of the item.
  - Objective presentation is unbiased when selecting or describing financial information. Objective presentation must ensure neutrality, without focusing on, emphasizing or minimizing, as well as other manipulations that change the level of impact of financial information, whether it is beneficial or unfavorable to the user financial report.
  - Zero error means there are no omissions in the description of the phenomenon and no errors in the process of providing selected and applied reporting information. Inerrancy does not mean being completely accurate in all respects; for example, estimates of unobservable prices and values are difficult to determine whether they are accurate or inaccurate. The presentation of an estimate is considered to be truthful if the estimated value is clearly described, the nature and limitations of the estimation process are explained, and there are no errors in the selection of appropriate figures in the estimation process.
  - Financial information must be appropriate to help users of financial reports predict, analyze and make economic decisions.
  - Financial information must be fully presented in all material aspects. Information is considered material in cases where missing information or inaccurate information can affect the decisions of users of the reporting unit's financial information. Materiality depends on the nature and magnitude, or both, of the relevant items presented in the financial statements of a particular entity.
  - Financial information must be verifiable, timely and easy to understand.
- Financial information must be presented consistently and comparable between accounting periods; Compare small and medium enterprises with each other.
- Indicators without data are exempt from presentation on the Financial Statements. Enterprises can proactively renumber the criteria according to the principle of continuity in each section.

Quality of information in financial reports

Information in financial reports is essentially still information, so the quality of information in financial reports also needs to be built on the foundation of information quality.

Information quality is meeting technical specifications or meeting the requirements and expectations of information users. Information quality includes the basic characteristics of accuracy, timeliness, completeness, comprehensibility, comparability, accessibility and safety.

According to the Financial Accounting Standards Board (FASB), the quality of information in financial reports is divided into two groups of characteristics: (1) basic characteristics including relevance and reliability, (2) characteristics Secondary includes consistency and comparability. According to the International Accounting Standards Board (IASB), the quality characteristics of information in financial reports include: Understandable, relevant, reliable and comparable. According to the Vietnamese Accounting Law 2015 and Vietnamese Accounting Standard No. 01, the attributes of information quality in financial reports are truthful, objective, complete, timely, comparable and verifiable.

Quality of accountants

An accountant is a person responsible for collecting, processing, analyzing and synthesizing financial information of an organization, ensuring compliance with laws and tax regulations. They use accounting skills and expertise to record, store, check and report the financial and economic activities of businesses.

This is an indispensable position for the operation of the business. Through the information provided by accounting, the board of directors can see a picture of the company's financial situation and development, thereby making appropriate adjustments to optimize operations. Manufacturing business.

Accounting is a career that requires a variety of skills, specialized knowledge, and professional ethics.

- Expert knowledge of accounting: Accountants need to have specialized knowledge of regulations, laws and accounting processes. Master accounting principles and accounting methods to be able to perform accounting work accurately and according to procedures.
- Skilled in accounting software: As technology advances, accounting software is becoming into a crucial tool for accountants. In order to properly complete accounting job and recommend suitable applications to the management board, accounting professionals must become adept in using and mastering these programs.
- Honesty and care: These are essential traits for any career, but they are more important in accounting. Employees in accounting must take great responsibility for their job in order to guarantee the integrity and openness of financial data.

- Professional ethics: In order to abide by legal requirements and company standards, professional ethics are particularly crucial for accountants. They must accept accountability for their job and refrain from abusing their position for private benefit.

3. Research methods

Qualitative research methods

The author uses a combination of qualitative research methods and quantitative research methods. Qualitative methods are used for the purpose of discussing the indicators used to measure accountant quality. Based on the theoretical basis that has been synthesized, the author drafted a questionnaire with two main parts: Part one is to find out the current status of accountant quality at listed steel companies, part two is to study the interaction Impact of accountant quality on information quality in financial reports.

Quantitative research methods

Collect data

According to Hair *et al* (1998), the smallest sample size must be 50, preferably 100 and the ratio of observations/measured variables is 5/1, so the author selected subjects interested in the quality of information in financial reports for survey. The sampling method is a convenient random method.

Data processing

Survey data processing is carried out in the next stage to screen out inappropriate survey forms due to blank answers or inconsistencies in the answers. The number of survey questionnaires included for data analysis included 156 questionnaires. The questionnaires included in the analysis are entered and processed using SPSS 26 software with the main analysis techniques: Descriptive statistics, EFA testing and regression analysis. Finally, there is the presentation of the research results and the presentation of the article.

4. Research results

After distributing 160 surveys to managers selected listed companies, the author received 156 valid votes. The author conducted data processing and data analysis. The initial descriptive results are obtained:

Table 1: Description of general information of the study sample

		Frequency	Rate (%)
Sex	Male	88	56,41%
	Female	68	43,59%
Age	From 25 to 40 ages	46	35,91%
	From up 41 to 60 ages	72	46,15%
	Upto 60 ages	28	17,94%
Academic level	high school level	0	0%
	University degree	98	62,82%
	PhD/Master's degree	58	37,18%

Source: Data processing outcomes

Through the survey results, it can be seen that the qualifications of accountants at listed steel companies are all from university level or higher.

Cronbach's Alpha test

All Cronbach's alpha coefficients of the variables were ≥ 0.6, thus meeting the requirements to be included in factor analysis. At the same time, the total correlation coefficients of the observed variables all meet the requirement of ≥ 0.3, ensuring that the given scales can be trusted in a statistically significant way.

Reliability Statistics	
Cronbach's Alpha	N of Items
.853	7

Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
CN1	21.38	25.719	.553	.827
CN2	22.45	25.847	.630	.830
CN3	22.39	25.369	.659	.825
CN4	22.47	29.113	.652	.817
CN5	22.38	25.406	.646	.801

Source: Data processing outcomes

Exploratory factor analysis (EFA)

The results of testing the data with KMO = 0.761 (> 0.5), Sig of Bartlett's Test is 0.000, smaller than 0.05, showing that these observations are correlated with each other and completely consistent with factor analysis. The factor loadings of the observed variables are all > 0.5, the total variance extracted is 74,685% (> 50%) and the Eigenvalue coefficient = 1,312 (> 1). These tests were warranted for exploratory factor analysis.

Thus, all the scales selected for the variables in the model meet the requirements and can be used in subsequent analyses.

Results of regression analysis

Results of regression analysis of the model to measure the impact of effectiveness on the quality of information on financial statements: The value of testing the appropriateness of the sig model. = 0.000 < 0.05 shows that the variables in the model can explain the change in the dependent variable. The Beta coefficient of the variable "Quality of accountant" = 0,356 shows that the Quality of accountant has a positive effect on the quality of information in financial reports.

5. Conclusion

The quality of information in financial reports affects the decisions of information users. Especially information in the financial reports of listed companies will affect the decisions of investors. Therefore, to attract investment, listed companies constantly improve and ensure the quality of information in financial reports.

Based on the research overview, the author develops criteria to evaluate and measure the quality of information in financial reports and influencing factors. From there, we propose a number of recommendations to improve and enhance information quality in the financial statements of listed companies on the Vietnam Stock Exchange. Research results show that accountants' capacity affects the quality of information in financial reports. Every company that wants to improve efficiency and control operations needs to have measures to prevent and detect fraud. Each company has different prevention and risk management models. One of the effective solutions to prevent and detect fraud in a company is to have an accounting system that performs with high quality:

Firstly, improve professional qualifications, specialized knowledge, English, and information technology right from school, especially in the era of the 4.0 industrial revolution and economic integration like today. Furthermore, accountants must regularly update new knowledge, update timely changes in accounting laws, accounting standards, guiding circulars, and accumulate work experience.

Second, at the same time comply with basic professional principles, always remember your professional ethical principles in all cases: Integrity, prudence, objectivity, confidentiality.

Thirdly, accountants must minimize the possibility of transgressing professional ethics. To begin with, each accountant must understand the reasons behind their actions in order to assist them in handling unethical circumstances transgress professional standards.

Fourthly, there is a need for accountants to strengthen their professional ethics. By safeguarding and strengthening these principles, each accountant helps to elevate the standing and accountability of the business, its partners, the general public, and society at large.

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