

The Trend of Digitizing Accounting Documents in Thai Nguyen Enterprises

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Summary: *In recent years, it has been a booming time of information technology development, all activities of businesses are promoted with digital technology. Therefore, the field of accounting is also oriented to develop in the direction of applying 4.0 technology, replacing the traditional way of handling, to ensure maximum human labor and bring the highest economic benefits to businesses. Digitizing documents is now seen as the beginning of the digital transformation process to make it easier for businesses to store documents, documents and images. The article about the benefits of digitizing accounting documents and the trend of digitizing accounting documents in businesses in Thai Nguyen province today.*

Keyword: Digital transformation, digitalization, Thai Nguyen Province enterprises.

I. INTRODUCE

In Vietnam, the concept of "Digital Transformation" is often understood in the sense of the process of changing from traditional business models to digital enterprises by applying new technologies such as Big Data, Internet of Things (IoT), cloud computing (Cloud) ... to change operating methods, leadership, working processes, company culture. In the field of accounting, Digital Transformation is one of the important goals set in the Accounting and Auditing Strategy to 2030 issued together with Decision No. 633/QĐ-TTg dated 23/5/2022 of the Prime Minister. Digital transformation in the field of accounting - auditing can be understood as the application of digital technologies to accounting operations, helping accounting operations to be deployed more quickly and efficiently while still optimizing saving human resources, time and costs for businesses.

Digitalization is part of the digital transformation process. Digital transformation is the transformation of people to use technology for working purposes. Digital transformation requires businesses to adopt digital technology much more widely and change work culture. Document digitization is the work of converting traditional forms of documents: handwriting, printouts, audio, images,... to a document standard that the computer can recognize. Digitized documents will be stored on private servers or in the cloud. Once digitized, documents are easier to manage with a certain amount of space. Businesses no longer have to worry about preserving or losing important documents.

II. THE CURRENT SITUATION OF DIGITIZING ACCOUNTING DOCUMENTS AT ENTERPRISES IN THAI NGUYEN PROVINCE

Thai Nguyen is a province adjacent to Hanoi, located in the planning of the Hanoi Capital Region and identified as one of the regional centers of the Northern mountainous midland provinces, with a natural area of 3,562.82 km². Thai Nguyen province, as one of the political and economic centers of Viet Bac in particular, of the Northeast mountainous midlands in general, is the gateway for socio-economic exchange between the mountainous midlands and the Tonkin plains; Thai Nguyen province has 9 administrative divisions including: 3 cities: Thai Nguyen City; Song Cong City, Pho Yen City and 6 districts: Phu Binh, Dong Hoi, Vo Nhai, Dinh Hoa, Dai Tu, Phu Luong; There are 178 communes, wards and townships. (Thai Nguyen Province Web Portal, 2022). According to 2021 statistics, Thai Nguyen province has 4,031 operating enterprises. In which, mainly small and medium enterprises (99.01%). Enterprises are concentrated mainly in Thai Nguyen City, Song Cong City and Pu Yen City. Commercial enterprises are large enterprises accounting for only 1.16% of the total number of enterprises ...The goal is that by 2025, Thai Nguyen province is in the group of 15 leading provinces and cities nationwide in digital transformation.

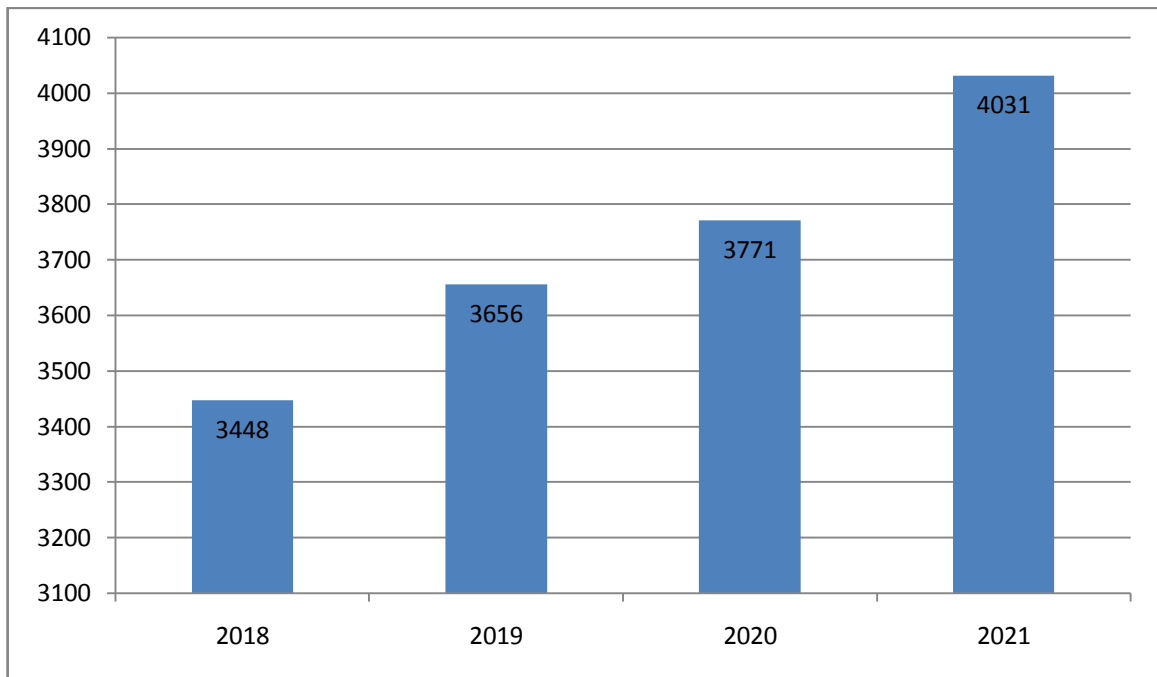


Figure 1: Number of enterprises in Thai Nguyen province, 2018-2021.

(Source: Thai Nguyen Provincial Statistical Yearbook from 2018 to 2021).

Digitizing accounting documents was pioneered by some businesses in Thai Nguyen province a few years ago and is now becoming an inevitable trend of businesses. The usual cumbersome and inefficient working process applied for digital transformation will be streamlined and faster. In recent years, it has been a booming time of information technology development, all activities of businesses in Thai Nguyen province have been promoted with digital technology. Therefore, the field of accounting is also oriented to develop in the direction of applying 4.0 technology, replacing the traditional way of handling, to ensure maximum human labor and bring the highest economic benefits to businesses. In order to apply digital technologies to daily activities at the accounting department due to the characteristics of the work that often have to handle a large volume of invoices and documents and require quick search and retrieval of information, the first step is to create a database (electronic) through document digitization solutions, thereby performing the effective storage, preservation and exploitation of accounting data of enterprises.

For any business, the accounting department always plays a leading role because many important information of the company is stored here. Paper documents such as invoices, vouchers, receipts, payment slips, submissions, records, contracts, financial statements of the accounting department should be carefully stored and preserved in accordance with the provisions of the Accounting Law of Vietnam for at least 10 years. This causes many difficulties, wastes time, costs and human resources of businesses when the digitization of documents and centralized storage on the same platform have not been implemented. Document digitization is a form of converting a document from paper to digital form, into pdf, jpg, tif, bmp files and stored on a computer.

Digitizing documents brings to the accounting department of enterprises in Thai Nguyen province many advantages in the operation process, typically such as: Saving data entry labor; Minimize work pressure for accountants; Save time lookup, extract and share information; Save costs for printing, preserving and storing invoices, vouchers, paper documents;.....

The benefits of digitizing accounting documents

First, create input data quickly for accounting software: To use accounting software, businesses need to provide a large amount of information including forms, documents, invoices, payment contracts. Instead of having to enter information manually, which takes a long time and is prone to errors, digitizing documents helps accounting departments create input data (electronic) quickly, turn paper documents, photos, or ordinary pdf files into two-layer pdfs (searchable), automatically extract information into data fields as required and upload data to the system, Accounting software of the business. Thứ hai, Chia sẻ thông tin tiện lợi liên phòng ban của doanh nghiệp

The characteristics of accounting departments in medium and large enterprises are the participation of many different positions, each employee will receive, hold and manage different data sources on logistics, banking, tax, contracts, procurement ... However, in the process of handling operations of the accounting department in particular, or other departments such as sales department, shopping department, the above information needs to be shared quickly,

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smoothly and promptly to ensure that the business operates effectively and the transaction takes place successfully. Meanwhile, 90% of today's important documents of enterprises are stored in paper form, making it difficult to share information internally as well as inter-departmentally. Accounting departments need to pioneer the application of document digitization solutions, turning traditional documents into electronic form, allowing sharing to the right audience anytime, anywhere, connecting information seamlessly throughout the enterprise.

Third, declare information and pay taxes electronically quickly

Previously, when digitization was not implemented, each time information declaration and tax payment was completed, it would cost a lot of costs such as printing, travel, and time to handle administrative procedures; Enterprises proactively and flexibly submit declarations and pay taxes electronically anytime, anywhere, without wasting travel time like traditional manual ways.

Fourth, establish a centralized digital repository and ensure the safety of documents, invoices, accounting documents

According to statistics, the majority of data breaches in large companies stem from the management of discrete paper documents, leading to information loss and leakage. The document digitization solution allows the accounting department to build a centralized digital repository for all important documents, invoices, and documents of the business to easily manage, search and retrieve necessary information. The switch to using electronic documents instead of traditional printouts and hard copies also helps minimize the loss of documents and wear and tear during use, thereby ensuring the safety of business data, making it easier for accountants to look up documents than before. This digitization operation will help accountants save a lot of time and effort looking up and recovering documents (in case of loss). Since then, the quality of work has improved.

Fifth, Build automatic forms as a basis for handling online accounting business processes.

According to recent studies on the business situation, the accounting department is spending up to 60% of effort and working time on submitting and approving contracts, advance and paying manually. The solution to this problem is to set up all accounting business processes in "digital" form (electronic form, can be manipulated on computer software systems, online), allowing personnel and management levels to handle work anytime, anywhere. To do this, the accounting department needs to digitize all forms, documents, submissions and documents on the system, thereby optimizing and streamlining the business process of the accounting department as well as the whole enterprise.

Factors related to Digitization of accounting documents

Document digitization cannot be successful without taking into account the relevant factors. These factors will directly impact the speed and outcome of digitization. Here are some important factors:

Factor 1: Determine the goal of digitizing documents.

Businesses cannot "digitize" for fun without caring about the end goal. Businesses also cannot digitize to "expand the space" without knowing what to do with digitized documents. In the end, manpower and money are consumed but bring no real value. Define clear goals when starting digitalization such as: easy sharing, shortening workflow, for research, training or business; objects of use.

Factor 2: Select specialized equipment.

It is recommended to choose platforms that allow storing and exploiting digitized documents in many different formats. With them, businesses can easily access and exploit information online.

Factor 3: Document selection.

In fact, it is impossible to digitize all existing documents. Be aware that only necessary and important documents should be digitized. When selecting materials, attention should be paid to the need for content; The documents are only one copy, rare,...

Factor 4: Human resources for document digitization.

Choosing people who are able to receive and master document digitization technology is extremely important. This ensures quality digitized documents and long-term storage.

Factor 5: Funding for document digitization

Digitizing documents is not a simple and low-cost task. When deciding to digitize, businesses must accept to spend a large amount of money: buying specialized scanning equipment, identification software. In addition, the funds to deploy human resource training to digitize documents are not small.

III. SOLUTIONS TO PROMOTE THE DIGITIZATION OF ACCOUNTING DOCUMENTS AT ENTERPRISES IN THAI NGUYEN PROVINCE

In order for businesses to take advantage of the advantages of digitizing accounting documents in the coming time, it is necessary to focus on implementing some of the following contents:

1. For state management agencies

- Continue reviewing, reducing and simplifying administrative procedures to create favorable conditions, save time and costs for enterprises, accounting units, accounting enterprises providing accounting - auditing services and accounting - auditing practitioners.

- Effectively apply IT development achievements, meet the requirements of digitization and digital transformation in accounting and auditing activities at state agencies, enterprises and accounting units.

- Building data systems for the management and supervision of the accounting - auditing services market; ensure the transparent and timely disclosure of information to the market about the team of accounting - auditing enterprises as well as practicing accountants and auditors

- Relevant units coordinate in organizing information systems and data on financial information of enterprises and accounting units, serving the exploitation of data according to public services of organizations and individuals to ensure that official information is used in relationships, economic transactions.

-Strengthen and expand international cooperation activities. Strengthen relationships, enlist the help of international professional organizations in accounting, auditing and non-governmental organizations in researching and exchanging experiences in accounting and auditing and in supporting projects to renovate accounting professional management models, auditing, as well as professional techniques associated with the application of Industry 4.0 achievements into operation.

2. For enterprises in Thai Nguyen province.

- Change thinking, thinking and fully prepare conditions to invest in new technologies and train accounting staff. However, investing in new technologies also depends on the development orientation and thinking of business managers.

- Building a large database to meet increasingly large transaction data; apply Blockchain technology to analyze and process data, ensure security and safety of confidentiality. To meet this requirement, enterprises need to update data regularly, store data, including financial and non-financial data; integration of accounting software with the management system in the general information technology system; building accounting software....

- Develop online accounting software, in order to fully meet financial - accounting operations for all businesses towards solving the problem of processing financial - accounting data for businesses anytime, anywhere and save maximum time for users.

-Focus on information safety and security associated with network security against the threat of cybercrime attacks. Therefore, it is necessary to focus on building a network security system, ensuring high security of accounting and auditing data information.

- Develop high-quality human resources, respond to changes in the field of accounting and auditing. Accordingly, in addition to in-depth professional knowledge of accounting and auditing, future accountants and auditors also need skills and knowledge of law, information technology, communication and management.

3. For Training Institutions

- Review and gradually adjust existing training programs in the direction of updating the content of accounting and auditing science that has been internationally recognized to incorporate digital transformation applications into these training programs; Research and develop new subjects, modules and training programs to apply digital transformation at a high level, strengthen the contents of accounting and auditing practice in the digital transformation environment..

- Organize practical programs to help students have the opportunity to have early access to accounting and auditing practices at enterprises; organize seminars, share experiences between lecturers and experts at many enterprises, especially enterprises operating in the field of accounting software business, accounting data exploitation. These activities aim to train accounting human resources with full professional capacity, necessary skills to increase job adaptability and opportunities for successful start-ups.

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