CHAPTER 2
DEVELOPMENT OF FINANCE, ACCOUNTING AND AUDITING

THE RELATIONSHIP BETWEEN THE ACCOUNTING BENEFITS GAINED FROM ERP IMPLEMENTATION AND THE SATISFACTION OF ITS USERS: EVIDENCE FROM VIETNAM

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Abstract. *This study aims to explore the relationship between the accounting benefits derived from the implementation of Enterprise Resource Planning (ERP) systems and the satisfaction of their users in the Vietnamese business context. To address this objective, a structured survey was conducted among accounting personnel from enterprises across various sectors that have implemented ERP systems. The data collection process employed a combination of convenience and snowball sampling techniques and was administered over six months. A total of 113 respondents from 62 companies provided input through a Likert-scale questionnaire, which assessed perceptions of five distinct groups of accounting benefits associated with ERP use. The responses were analyzed using exploratory factor analysis (EFA) to validate the measurement scales, followed by multiple linear regression modeling to examine the strength and significance of the relationships between each benefit group and user satisfaction. The results indicate that four out of five categories of accounting benefits—namely IT-related benefits, time-based operational benefits, organizational benefits, and managerial benefits—are positively and significantly associated with user satisfaction. These findings suggest that ERP systems are viewed favorably by users when they lead to more integrated workflows, reduce the time needed for routine tasks, and enhance the quality of financial information used for decision-making. In contrast, the study found that cost-related operational benefits, such as reducing accounting personnel or overhead, were not statistically significant in affecting user satisfaction. This outcome reflects a localized organizational mindset in Vietnam, where ERP adoption is more strongly associated with enhancing quality and capacity rather than downsizing or cost-cutting. Overall, the study highlights the critical role ERP systems play in modernizing accounting functions in Vietnam. It underscores that user satisfaction is closely tied to the perceived improvements in workflow efficiency, data management, and strategic support—rather than reductions in labor costs. These insights provide practical implications for ERP vendors, enterprise managers, and policymakers, encouraging a shift in focus from mere automation toward the strategic and human-centric integration of technology in accounting. The research also calls for increased investment in training and communication to ensure users understand and fully leverage the value ERP systems can bring to their professional roles.*

Keyword: *ERP systems; user satisfaction; accounting benefits; IT integration; operational efficiency; organizational performance; managerial support; cost efficiency; digital transformation; Vietnam.*

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Introduction. The rapid economic development in Vietnam and other ASEAN countries has driven the need for more transparent, efficient, and reliable financial reporting systems (Almustafa et al., 2023; Dang et al., 2020; Dang & Nguyen, 2021a; Moudud-Ul-Huq et al., 2018). As these economies become more integrated into global trade and investment networks, the demand for modern accounting practices has grown significantly (Dang & Nguyen, 2021b). In response, many countries in the region have begun reforming their accounting systems to align with international standards such as IFRS, and are increasingly adopting advanced technologies like Enterprise Resource Planning (ERP) systems and cloud-based accounting software. These innovations not only enhance financial accuracy and decision-making but also help attract foreign investment by improving corporate governance and accountability (Dang & Nguyen, 2022; Nguyen & Dang, 2022b, 2023a). In Vietnam, for example, the government's push for digital transformation and accounting reform reflects a broader commitment to economic modernization and competitiveness within ASEAN (Ho et al., 2023; Nguyen & Dang, 2020; Nguyen, 2020). As a result, the innovation of accounting systems is playing a crucial role in supporting sustainable growth and financial integration across the region.

In emerging countries like Vietnam, the accounting system is undergoing significant transformation as the economy continues to develop and integrate with global markets. Traditionally, many businesses relied on manual or semi-automated accounting processes, often lacking standardized practices and modern technology. However, in recent years, there has been a growing emphasis on improving transparency, efficiency, and compliance with international financial reporting standards (IFRS). Regulatory bodies have made efforts to align local accounting standards with global norms, while enterprises—especially larger ones—are gradually adopting more sophisticated systems such as Enterprise Resource Planning (ERP) to manage their financial data. Despite these advancements, challenges remain, including limited access to skilled professionals, inconsistent implementation across industries, and financial constraints faced by small and medium-sized enterprises (SMEs). Nonetheless, the accounting system in Vietnam is steadily evolving, reflecting the country's broader efforts to modernize its business environment and attract foreign investment.

In Vietnam, there has not yet been any in-depth research focusing specifically on the accounting benefits of ERP implementation or their relationship with user satisfaction. However, several related studies have been conducted internationally. For instance, the study by Mohammad and Alhamadani (2011) developed an instrument to measure "user satisfaction" with information systems, encompassing 39 factors such as accuracy, timeliness, reliability, completeness, perceived usefulness, documentation, data security, and others. Building on the work of Narula et al. (2024) proposed a revised tool comprising 13 items, categorized into three key measurement dimensions: information product, IS staff and services, and user knowledge. A few years later, Tansuhaj et al. (1987) further refined this approach by creating a survey instrument with 12 items to assess user satisfaction, summarized into five dimensions: content, accuracy, format, ease of use, and timeliness. As companies began to implement ERP systems, many researchers—such as Cohen et al. (2017)—adopted the

instrument developed by Doll and Torkzadeh (1988) to evaluate and measure user satisfaction with ERP systems. Most of these studies examined "user satisfaction" as a dependent variable. Notably, the most recent study by Morris and Laksmana (2010) identified three categories of accounting-related benefits: IT-related benefits, operational accounting benefits related to time, and managerial accounting benefits. All three categories were found to be positively correlated with user satisfaction.

Drawing on the findings of previous research, this study focuses on analyzing the relationship between five groups of accounting benefits and user satisfaction. These five benefit groups are: (1) IT-related accounting benefits, (2) time-related operational accounting benefits, (3) organizational accounting benefits, (4) managerial accounting benefits, and (5) cost-related operational accounting benefits.

Literature review. An effective accounting system plays a critical role in enhancing firm management by providing accurate, timely, and relevant financial information for decision-making (Agrawal & Mandelker, 1987; Jamadar et al., 2022; Nguyen & Dang, 2020; Nguyen, 2021, 2022b). Through systematic recording, tracking, and reporting of financial transactions, an accounting system offers managers a clear view of the company's financial health (Knechel & Willekens, 2006; Nguyen, 2022a, 2022c). This includes insights into cash flow, profitability, cost control, and asset utilization, all of which are essential for planning and strategy (Nguyen & Dang, 2023b). Furthermore, modern accounting systems, especially when integrated with ERP platforms, allow for real-time monitoring of operations, enabling faster responses to financial risks and opportunities. They also support regulatory compliance and transparency, which are vital for building trust with investors and stakeholders (Nguyen, 2023a, 2023b; Villamor et al., 2014). Overall, a well-implemented accounting system is not just a tool for bookkeeping—it is a strategic asset that helps organizations operate more efficiently, make informed decisions, and achieve long-term business goals.

Enterprise Resource Planning (ERP) systems have become critical tools for organizations aiming to integrate and streamline their business operations. Globally, numerous studies have emphasized the transformative potential of ERP systems in improving operational efficiency, financial transparency, and decision-making capabilities (Nguyen, 2024a, 2024c; Xiao et al., 2021). Researchers such as Paredes and Wheatley (2018) have highlighted how ERP systems provide real-time data processing and cross-departmental integration, especially in financial and accounting functions. These systems are widely credited for enhancing the accuracy, timeliness, and accessibility of accounting information, which are key dimensions of user satisfaction.

Several prior studies have attempted to measure user satisfaction with information systems, laying the foundation for understanding how ERP systems are perceived by their users. Tran and Nguyen (2025) were among the first to develop a comprehensive instrument to assess user satisfaction, covering 39 dimensions such as data accuracy, timeliness, and completeness. Building on their work, Randeva et al. (2014) and Nguyen (2024d) refined these scales into more focused models with fewer variables, often grouped under dimensions like information quality, system support, and usability. These frameworks have been widely adopted in later ERP research. For

instance, Shafakheibari and Oladi (2015) used similar models to explore the relationship between ERP system quality and user satisfaction in various organizational contexts.

More recent studies have examined the specific benefits of ERP implementation in accounting. Huang (2022), for example, categorized accounting benefits into three major groups: IT-related benefits, operational benefits (such as time-saving), and managerial benefits. Their findings revealed that all three types of benefits positively influence user satisfaction. However, while many studies have been conducted in developed countries, there is still a gap in understanding how ERP benefits are perceived in emerging economies like Vietnam (Kubo & Phan, 2019; Lokanan et al., 2019; Stockport et al., 2009).

Aims. This study seeks to address that gap by exploring five specific groups of accounting benefits—including IT, operational (time and cost), organizational, and managerial benefits—and their relationship to user satisfaction among accountants using ERP systems in Vietnam.

Methodology. This study employed a combination of convenience sampling and snowball sampling methods. Data was collected through a survey of 113 accounting staff working at 62 enterprises in Vietnam that are currently using ERP systems. The survey was conducted over a six-month period, from 2022 to 2023. The ERP systems used by these companies include international solutions such as SAP, Microsoft AX, and Oracle, as well as several domestic systems like Asoft and Bravo. Most of the surveyed enterprises are large-scale businesses. Additionally, to assess user satisfaction and measure the perceived accounting benefits of ERP systems, the study employed a 7-point Likert scale, where 1 represents "strongly disagree" and 7 represents "strongly agree."

The study applied exploratory factor analysis and multiple regression modeling to examine the relationship between the identified groups of accounting benefits and user satisfaction. The five benefit groups are represented by five observed variables, denoted as follows: ITB – accounting benefits related to information technology; OAT – operational accounting benefits in terms of time; OAB – organizational accounting benefits; MAB – managerial accounting benefits; and OAC – operational accounting benefits in terms of cost. The perceived level of benefit for each group was assessed through survey questions, which are summarized in Table 1.

To examine the accounting benefits derived from ERP implementation and their relationship with user satisfaction, the study was conducted following these steps:

First, Cronbach’s Alpha coefficient was used to assess the reliability and internal consistency of the observed variables in the research model. The reliability threshold was set such that the Cronbach’s Alpha coefficient for each factor group must fall within the range of 0.6 to 0.95. Additionally, the item-total correlation must be greater than 0.3, and the Cronbach’s Alpha value when an item is removed must be lower than the original Cronbach’s Alpha value. Once the reliability of the measurement scales was confirmed, the author proceeded to perform Exploratory Factor Analysis (EFA) to reduce the dimensionality of the data in preparation for building a multiple regression model.

Table 1. Summary of the research variables used in this study

Variable Code	Variable Description
SAT	User satisfaction with ERP use in accounting tasks
ITB1	ERP provides greater flexibility
ITB2	Reduces time for business transaction entries
ITB3	ERP consolidates data quickly
ITB4	Accounting department connects with other departments more easily
ITB5	ERP simplifies data consolidation
ITB6	ERP processes produce faster results
OAT1	Reduces time for monthly closing
OAT2	Reduces time for quarterly closing
OAT3	Reduces time for annual closing
OAT4	Reduces time to publish financial statements
OAB1	Improves quality of accounting reports
OAB2	Enhances internal control functions
OAB3	Improves decision-making based on timely and relevant information
OAB4	Increases integration of accounting applications
OAB5	ERP is user-friendly for accountants
OAB6	Improves flexibility in information release
MAB1	Increases use of financial ratios in analysis
MAB2	Enhances working capital monitoring
MAB3	Reduces time to issue payroll

Source: estimated by the authors

Finally, a multiple linear regression model was developed and estimated using the Ordinary Least Squares (OLS) method to identify the influencing factors and measure the extent of their impact on user satisfaction (Howton et al., 2001; Nguyen, 2024b; Nguyen & Dang, 2022a). Furthermore, several statistical tests were conducted to ensure the reliability and validity of the model. The model representing the relationship between accounting benefits and user satisfaction is summarized as follows:

$$SAT = a + b_1ITB + b_2OAT + b_3OAB + b_4MAB + b_5OAC + \varepsilon \quad (1)$$

Descriptive statistics of research variables. The descriptive statistical analysis indicates that accountants are generally quite satisfied with the use of ERP systems, with an average satisfaction score of 5.227. Respondents also reported that ERP implementation brings various benefits, including IT-related advantages, time-related improvements in accounting operations, organizational benefits, and managerial benefits. These perceived benefits received relatively high agreement levels from the accounting staff, typically ranging from 4 to 5 on the 7-point Likert scale. However, it is noteworthy that the respondents did not perceive ERP implementation as contributing to a reduction in the number of personnel within the accounting department.

Table 2. Descriptive statistics results

Biến	Mean	Std.dev	Min	Max
SAT	5,227	0,6342	3	7
ITB	4,781	0,7929	3	7
OAT	5,446	0,8147	4	6
OAB	4,286	0,8125	3	6
MAB	4,436	0,7639	4	7
OAC	3,212	0,6687	1	5

Source: estimated by the authors

Reliability assessment of measurement scales. The results of the reliability test using Cronbach's Alpha are presented in Table 3.

Table 3. Reliability assessment results of measurement scales

Variable	Mean if Item Deleted	Variance if Item Deleted	Item-Total Correlation	Cronbach's Alpha if Item Deleted
ITB	Alpha = 0.861			
ITB1	29.09	21.621	0.759	0.849
ITB2	29.32	23.634	0.672	0.861
ITB3	29.14	21.722	0.761	0.849
ITB4	29.47	22.381	0.743	0.851
ITB5	29.34	22.512	0.684	0.856
ITB6	29.11	23.114	0.630	0.858
ITB7	29.22	25.316	0.441	0.862
OAT	Alpha = 0.873			
OAT1	14.31	7.023	0.752	0.812
OAT2	14.21	6.245	0.684	0.716
OAT3	14.35	6.664	0.765	0.711
OAT4	14.75	6.632	0.643	0.816
OAB	Alpha = 0.896			
OAB1	23.36	15.421	0.548	0.862
OAB2	23.74	16.349	0.621	0.848
OAB3	23.47	16.435	0.713	0.791
OAB4	23.56	16.521	0.762	0.815
OAB5	23.62	15.137	0.658	0.817
OAB6	23.12	16.425	0.641	0.857
MAB	Alpha = 0.756			
MAB1	9.12	3.256	0.422	0.725
MAB2	9.34	2.721	0.645	0.548
MAB3	9.28	3.126	0.520	0.704

Source: estimated by the authors

The user evaluation scale for the ERP system consists of 21 observed variables across five independent factor groups, along with one observed variable representing the dependent variable. Among these, the fifth factor group—Operational Accounting Benefit in terms of Cost (OAC)—and the dependent variable, User Satisfaction (SAT), each contain only one representative variable. Therefore, scale reliability testing was not conducted for these two variables.

As a result, the study focuses on testing the reliability of the measurement scales for the remaining four independent factor groups. According to the results in Table 3, all Cronbach's Alpha coefficients are above 0.7 and below 0.95, indicating good internal consistency. For the variable ITB7, the "Cronbach's Alpha if item deleted" value exceeds 0.861; however, its item-total correlation is still greater than 0.3. Thus, the author recommends retaining this variable for further analysis.

Overall, these results confirm that the measurement scales used in the study are appropriate. The survey questions are well-designed, logically related, and reflect a reasonable response pattern from participants. Moreover, the questions are not overly redundant, indicating that multicollinearity or duplication of variables is not present.

The initial EFA conducted on 21 observed variables revealed a KMO (Kaiser-Meyer-Olkin) value of 0.858, and Bartlett's Test of Sphericity resulted in a value of 1242.861 with Sig. = 0.000, which is less than 0.05. The eigenvalue was 1.469, greater than 1, and the cumulative variance explained was 65.133%, exceeding the minimum

threshold of 50%. These results indicate that the extracted factors explain 65.133% of the data variability, and the cumulative variance is acceptable.

However, the observed variable ITB7 had a factor loading below 0.5, as shown in Table 3. Therefore, the author decided to remove this variable and rerun the EFA. The revised results are as follows:

- The KMO value increased to 0.876, indicating that the data is highly suitable for factor analysis;
- Bartlett's Test of Sphericity yielded a value of 1327.235 with Sig. = 0.000 < 0.05, rejecting the null hypothesis (H_0) that the observed variables are uncorrelated. This supports the appropriateness of factor analysis for the dataset;
- The new eigenvalue is 1.364, which is greater than 1;
- The total variance explained is 66.255%, which exceeds the 50% threshold, suggesting that a single factor accounts for 66.255% of the data variability;
- All factor loadings for the remaining variables are above 0.5, indicating strong contributions to their respective factors.

Multiple regression model results. The OLS regression results include estimated coefficients, t-values, and significance levels for each independent variable. The estimated coefficients represent both the direction and magnitude of the influence each independent variable has on user satisfaction. The p-values indicate the statistical significance of each variable. In this study, the author adopted a 10% significance level. Therefore, any independent variable with a p-value less than 0.10 is considered statistically significant.

Table 4. Multiple regression model results

Variable	Model		
	Coeff	t-Stat	P-value
IBT	0,3443	5,3263	0,0026
OAT	0,2246	3,4514	0,0004
OAB	0,3569	4,6521	0,0000
MAB	0,3105	4,1476	0,0125
OAC	-0,8667	-5,4265	0,6317
c	-1,3190	-2,2562	0,0142
R2	0,6312		

Source: estimated by the authors

The results of the regression analysis show that all variables representing accounting benefits from ERP implementation have a positive correlation with user satisfaction, except for the cost-related accounting benefit variable (OAC). The R^2 value is 0.6312, indicating that the independent variables explain 63.12% of the variation in user satisfaction. The degree of influence of each type of accounting benefit on user satisfaction varies, as described below:

- *IT-related accounting benefits* - the estimated coefficient is 0.3443, which means that a one-point increase in perceived IT benefits results in a 0.3443 increase in user satisfaction with ERP;
- *Time-related operational accounting benefits* - the estimated coefficient is 0.2246, indicating that a one-point increase in perceived operational time-saving benefits leads to a 0.2246 increase in user satisfaction;

- *Organizational accounting benefits* - with an estimated coefficient of 0.3569, this suggests that a one-point increase in perceived organizational benefits results in a 0.3569 increase in user satisfaction;
- *Managerial accounting benefits* - the estimated coefficient is 0.3105, meaning that a one-point increase in perceived managerial benefits leads to a 0.3105 increase in user satisfaction;
- *Cost-related operational accounting benefits* - this variable shows a negative correlation with user satisfaction, but the relationship is not statistically significant. This suggests that users do not believe ERP implementation contributes to reducing the number of accounting staff.

Based on these findings, the study concludes that ERP implementation in accounting does not lead to a reduction in personnel. This observation is consistent with O'Leary (2004), who found that only 12% of companies in his study experienced a decrease in staff due to ERP implementation. Morris and Laksmana (2010) also explained that although ERP helps save time, accounting staff are not reduced because they reallocate that time toward more analytical tasks instead of routine ones.

The findings of this study offer valuable insights into how accounting professionals in Vietnam perceive the benefits of ERP systems, especially in relation to user satisfaction. The positive correlation between most accounting benefit variables and user satisfaction suggests that ERP implementation is generally well-received by Vietnamese accountants. The strongest impact was found in organizational and IT-related accounting benefits, reflecting a broader trend in Vietnam where businesses are increasingly investing in digital transformation and inter-departmental integration. As ERP systems improve the coordination between accounting and other departments, Vietnamese companies—particularly large enterprises—are beginning to recognize how such systems can enhance communication, reduce redundant processes, and support more strategic financial planning. These outcomes are especially relevant in Vietnam’s rapidly modernizing economy, where enterprises are under pressure to meet international standards and improve operational efficiency to remain competitive both domestically and in global markets.

However, the finding that cost-related operational benefits (e.g., reducing accounting personnel) are not statistically significant in affecting user satisfaction reveals an important contextual nuance in Vietnam. In many Vietnamese organizations, reducing headcount is not a primary objective of ERP adoption. Instead, the focus tends to be on improving accuracy, timeliness, and analytical capacity. This is consistent with cultural and organizational norms in Vietnam, where labor costs are relatively low and staff retention is often prioritized over downsizing. Moreover, as supported by Paredes and Wheatley (2018), Vietnamese accountants appear to use the time saved through ERP not to reduce staff but to engage in higher-value activities such as financial analysis and strategic decision support. This shift in role from routine processing to more analytical functions reflects the evolving expectations placed on accountants in Vietnam, particularly in large or internationalized firms. Therefore, the results underscore the importance of aligning ERP implementation strategies with local business goals, cultural expectations, and workforce dynamics.

Conclusion. This study identified four key groups of accounting benefits derived from ERP implementation: IT-related benefits, time-related operational accounting benefits, organizational accounting benefits, and managerial accounting benefits. All four benefit groups are positively correlated with user satisfaction, particularly among accounting staff. It is evident that ERP systems offer significant advantages when applied in accounting operations. In order to encourage more Vietnamese enterprises to adopt ERP systems, the author proposes the following recommendations:

– *For enterprises that have not yet implemented ERP systems* - businesses should consider finding an ERP solution that fits their needs at a reasonable cost. One of the main reasons enterprises hesitate to adopt ERP is the lack of awareness of its benefits, along with the high implementation cost. Therefore, companies - especially small and medium-sized enterprises - should explore local ERP providers that offer more affordable options.

– *For ERP solution providers* - vendors should actively communicate the practical benefits of ERP to their potential clients. They should provide detailed information on available systems, especially those that are cost-effective and suitable for different enterprise sizes.

– *For educational institutions in the accounting field* - training programs should include ERP-related content to help future accountants understand the value of ERP systems. This will also prepare graduates to work efficiently with ERP systems in professional accounting roles, enhancing the quality of human resources for businesses using ERP.

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