



FACTORS AFFECTING THE INTENTION TO ADOPT CLOUD ACCOUNTING SOFTWARE IN SMALL AND MEDIUM ENTERPRISES IN HO CHI MINH CITY

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ARTICLE INFO	ABSTRACT
DOI: 10.52932/jfm.v15i5.570 <i>Received:</i> July 16, 2024 <i>Accepted:</i> July 23, 2024 <i>Published:</i> July 25, 2024 Keywords: Adoption intention; Cloud accounting software; SMEs. JEL codes: M41, M49	In the trend of the digital economy along with the widespread Industrial Revolution 4.0, accounting work organization needs to innovate in applying information technology (IT) in the implementation and management of accounting tasks. Cloud accounting software is built based on the development achievements of Cloud Computing, data is stored on data center servers, helping to process data and accounting work anytime, anywhere. and on every device. This article aims to identify factors influencing the intention to adopt cloud accounting software in small and medium enterprises (SMEs) in Ho Chi Minh City. Through data collection using questionnaires from 210 SMEs and using SPSS analysis tools, the research results show that there is an impact of factors such as perceived usefulness, perceived ease of use, manager support, social influences and application risks that affect the intention to apply cloud accounting software of these businesses. These results provide useful information to help business managers better understand the benefits of the application, the role and importance of IT application in general, and cloud accounting software in particular in business operations, contributing to improving accounting work at the business.

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1. Introduction

Currently, small and medium enterprises (SMEs) operate in diverse fields from manufacturing, and construction to services, trade, etc., and play an important role in solving economic and social issues. The existence of a small business has a significant impact on the economy in which it operates (Shore et al., 2011). In countries around the world, governments and businesses recognize the contributions of small businesses to employment and gross domestic product (Gunasekaran et al., 2011). According to data from the General Statistics Office, as of June 2024, the whole country has 15.7 thousand newly established enterprises but there are also 71.4 thousand enterprises temporarily suspending business for a certain period. Based on the overall picture of businesses in general, it shows that there are many SMEs established but the number of dissolution and shutdown is also not small. With the current fierce competitive environment and facing the difficulties of the global economy in general, SMEs are forced to improve their competitiveness, enhance management capabilities, and constantly innovate in all activities in general, and in the operation of each department in particular, including the accounting department, one of the key departments in any business organization.

In the context of the booming Industrial Revolution 4.0, new technological solutions have emerged. Cloud accounting, built on the development of cloud computing, also known as online accounting, is one of the effective solutions for businesses. The intention and behavior of using cloud accounting have also begun to be studied in a few developing countries (Musa et al., 2019; Hamundu et al., 2020; Eldalabeeh et al., 2021,...). The application of cloud accounting software brings many benefits such as timely updates on technological advances in accounting, legal regulations, and continuously backed up data, avoiding data loss

(Wicaksono et al., 2020; Le & Cao, 2020...) but alongside that, risks regarding the safety and security of accounting data when applying this new technology must be faced.

Accounting conveys information about the financial situation and business performance of an entity through accounting reports, serving the decision-making of users, therefore accounting information plays a very important role. For accounting activities, accounting software is an important tool in helping accountants record, process, analyze, and provide information. Accounting software is a solution to support businesses in collecting, storing and automatically generating financial reports. All of this follows current accounting rules through computer programs or online tools and applications. To complete accounting transactions, accountants need to enter data, transactions and documents for the software to process. With pre-established mechanisms and processes, accounting software will process the raw data. On that basis, it transmits information through financial reports provided to those who need to use it. As a result, businesses can make accurate observations and judgments in setting important financial and business goals to improve operational efficiency (Chong, Y., & Nizam, I., 2018; Hamad et al., 2021,...). The application of the industrial revolution in the accounting process must mention the role of cloud accounting software/cloud computing, which is a topic of public interest today.

The Industrial Revolution 4.0 has brought new technological solutions, while also bringing challenges to the profession as well as improving work efficiency and business performance (Zhang et al., 2020; Sahid, 2021). Technological solutions include blockchain, big data, artificial intelligence, the internet of things and cloud computing. Among these, cloud computing plays an extremely important role, almost indispensable in any network system (Faccia

et al., 2019). The advent of cloud computing has completely changed the way people and businesses work. In developed countries, cloud computing is popular and widely used, while in developing economies, cloud computing has also begun to receive more attention (Abubakar et al., 2014; Adam & Musah, 2015). The development of cloud computing services and computer systems has brought many benefits to end users in processing business activities via the Internet, especially in the field of accounting information systems (Lutfi, 2022).

Cloud accounting is built on the development of cloud computing, also known as online accounting. It functions similarly to accounting software installed on a business's computer but operates on the cloud computing service provider's server (Dimitriu & Matei, 2014; Agus Pramuka & Pinasti, 2020; Yau-Yeung et al., 2020). Cloud accounting is considered a top tool to support businesses in achieving financial goals, not only changing business operations quickly and efficiently but also saving time, costs, and bringing higher financial performance (Prichici & Ionescu, 2015; Khanom, 2017; Wicaksono et al., 2020). Recently, the intention to use and accept cloud accounting has also begun to be studied in a few developing countries, such as Malaysia (Musa et al., 2019), Indonesia (Agus Pramuka & Pinasti, 2020; Hamundu et al., 2020; Yusuf & Pontoh, 2020), Jordan (Eldalabeeh et al., 2021; Alshirah et al., 2021), Sri Lanka (Haleem, 2020; Premarathne et al., 2021).

The topic of cloud accounting has been empirically studied very little in Vietnam, with research models still quite monotonous. Notable studies include those by Toan (2021) which provided a major motivation for deploying cloud accounting by showing that this technology has an indirect effect on the business performance of small and medium enterprises through manager satisfaction. This result is only significant for businesses in the

Southeast region and Ho Chi Minh City. Le and Cao (2020) applied the TAM theory to cloud computing technology in Vietnamese enterprises. The results indicate that perceived usefulness and ease of use positively impact the intention to use cloud-based accounting software.

Cloud accounting is a relatively new concept in SMEs, especially micro-enterprises. Therefore, it is necessary to investigate human perception of accepting this new technology, and clearly, this is consistent with the TAM theory. In addition, the application of this new technology needs to consider the social influence factor of the UTAUT theory, and innovation theory to explain how and why businesses accept this new technology for accounting activities. Most of the above studies have explained the intention as well as the behavior of applying cloud accounting based on famous theories, but there has been no research that delves into the application of combining these theories when researching this new technology.

Improving the quality of accounting information has been considered in previous studies regarding the role of IT applications. However, whether the application of this new IT contributes to improving the quality of accounting information like traditional accounting software is a gap that needs to be researched in the current context of the industrial revolution. Therefore, the author decided to choose this research topic to focus on in-depth research on the application of combining theories for the application of cloud accounting software in the context of the Industrial Revolution 4.0, when most business managers are concerned about aspects of improving and enhancing the quality of information provided by accounting presented on financial statements.

2. Theoretical Framework

2.1. Theories applied to the research

2.1.1. Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) by Venkatesh and Davis (1996) has been widely used in research on information technology applications. The TAM model shows that perceived usefulness and perceived ease of use affect attitudes toward use, then behavioral intention to use, and finally actual usage behavior. The author applies this theory to investigate the impact of perceived usefulness and perceived ease of use factors on the application of this new technology.

2.1.2. Unified Theory of Acceptance and Use of Technology (UTAUT)

The Unified Theory of Acceptance and Use of Technology (UTAUT) by Venkatesh et al. (2003) provides a useful tool for managers when assessing the likelihood of success in introducing new technology and helps them understand the motives for its acceptance. Through this, the intention and behavior of using new technology are influenced by performance expectancy, effort expectancy, social influence, and facilitating conditions. The author applies this theory to learn about the Social Influence factor that affects the intention to apply cloud accounting software in the proposed model of this study because it considers that new technology is easily affected by the speed development of the industrial revolution.

2.1.3. Diffusion of Innovations Theory

This theory was developed by E.M. Rogers, a communication theorist at the University of New Mexico in 1962. It explains a series of ideas through adoption stages by different subjects, also known as the diffusion of innovation theory, which is a hypothesis outlining how new technological advances and other improvements spread across societies

and cultures, from introduction to widespread adoption. The diffusion of innovations theory seeks to explain how new technologies and other advances spread throughout society and culture, from product introduction to acceptance of use. Studies on technological innovation identify various factors that can determine the acceptance of an innovation (Rogers, 1996). The most commonly studied groups of factors based on innovation theory are: characteristics of decision-makers in the organization, characteristics of technological innovation, organizational characteristics, and characteristics of the operating environment. The author applies this theory to investigate the impact of management support and application risks on the adoption of cloud accounting software. When applying new technology to SMEs, the support of managers plays an important role, and consideration of risks is always a top priority.

2.2. Development of research hypotheses

Davis (1989) describes perceived usefulness as the belief that using technology or an application will increase user performance. Perceived usefulness relates to the degree to which customers believe that technology will increase work efficiency. Therefore, if someone is impressed when they use a specific system and perceive that job performance has improved to some degree, it means that this system has a greater impact on usefulness and their attitude will change for the better (Robey, 1979). Mawhinney and Lederer (1990) found that perceived usefulness is closely related to user satisfaction.

Reports in studies by Adams, Nelson, and Todd (1992), Agarwal and Karahanna (2000), Davis (1989), Doll, Hendrickson, and Deng (1998) have verified that perceived usefulness and perceived ease of use are key factors in the structure of individual acceptance. Previous studies are consistent with TAM theory,

where perceived usefulness and perceived ease of use affect attitudes towards use, then behavioral intention to use, and finally actual usage behavior. Studies related to the perceived usefulness and perceived ease of use of cloud accounting software have been mentioned in the studies of Soni et al. (2018), Musa et al. (2019), Musa et al. (2019), Yusuf & Pontoh (2020), and Edalabeeh et al. (2021)... The author proposes hypotheses H1 and H2:

Hypothesis H1: Perceived usefulness has a positive impact on businesses' intention to apply cloud accounting software.

Hypothesis H2: Perceived ease of use has a positive impact on businesses' intention to apply cloud accounting software.

Social influence is referred to as the degree to which an individual perceives the importance of being influenced by the beliefs of those around them that the individual should use the new system. Social influence is useful for managers when assessing the likelihood of success in introducing new technology and helps them understand the motives for its acceptance. Studies by Soni et al. (2018), Musa et al. (2019), Haleem (2020), Edalabeeh et al. (2021) also show that the intention to adopt technology is influenced by social influence factors. Many theoretical models have been used to study the adoption of technological innovation in SMEs, with the UTAUT model considered a very comprehensive theory as it was developed through a process of reviewing and consolidating the structures of previously studied models (Venkatesh et al., 2003). Based on UTAUT theory and previous studies, the author proposes the hypothesis:

Hypothesis H3: Social influence has a positive impact on businesses' intention to apply cloud accounting software.

Management support in applying information systems is understood as approval

for using the new system. They are willing to support and proactively encourage employees to use new technology in completing tasks (Premkumar & Roberts, 1999). Previous studies have found that when managers or business owners can predict future changes in business operations and have a certain understanding of information systems, they will support and quickly promote the application, and this impact is positive (Thong, 1999). Salwani et al. (2009) explain that it is the perception and actions of senior managers about the usefulness of technological innovation in creating value for the company. Some other studies have also found that management support will create a supportive environment and provide appropriate resources for technology adoption (Grover V & Goslar MD, 1993; Rogers, 1996).

Senior managers are the leaders of the business, with vision and decision-making ability in creating a positive environment, supporting business innovation, especially in SMEs. In Vietnam, SMEs often have a centralized power structure, with most issues arising in the business mainly decided by the manager or business owner. Applying the Diffusion of Innovations Theory related to the characteristics of decision-makers in the organization for the application of new technology in accounting, the acceptance of cloud accounting software adoption may be influenced by the perception and vision of managers. The author proposes the hypothesis:

Hypothesis H4: Management support has a positive impact on businesses' intention to apply cloud accounting software.

Application risk refers to the possibility that a business will face some undesirable but foreseeable issues including: the potential for businesses to face negative impacts from using the technology; risks related to system security. These are factors that they often have to ponder and consider carefully before making

a formal decision. Risk can also be understood as “the possibility of loss” (Chiles & McMackin, 1996) that businesses perceive. The application risk factor may have a negative impact on the adoption of information systems (Tsai et al., 2005; Lui & Chan, 2008). For SMEs, this can also be an important factor to consider. When a business decides to apply cloud accounting software or upgrade additional software functions, there is a possibility that it will not receive employee support, and the business

may also worry that when using accounting software, there will occasionally be errors that are very difficult to detect and trace (Razi & Madani, 2013). Based on the diffusion of innovation theory and previous studies showing that SMEs’ adoption of new technology must consider the risks of technology application, the author proposes the hypothesis:

Hypothesis H5: Application risk has a negative impact on businesses’ intention to apply cloud accounting software.

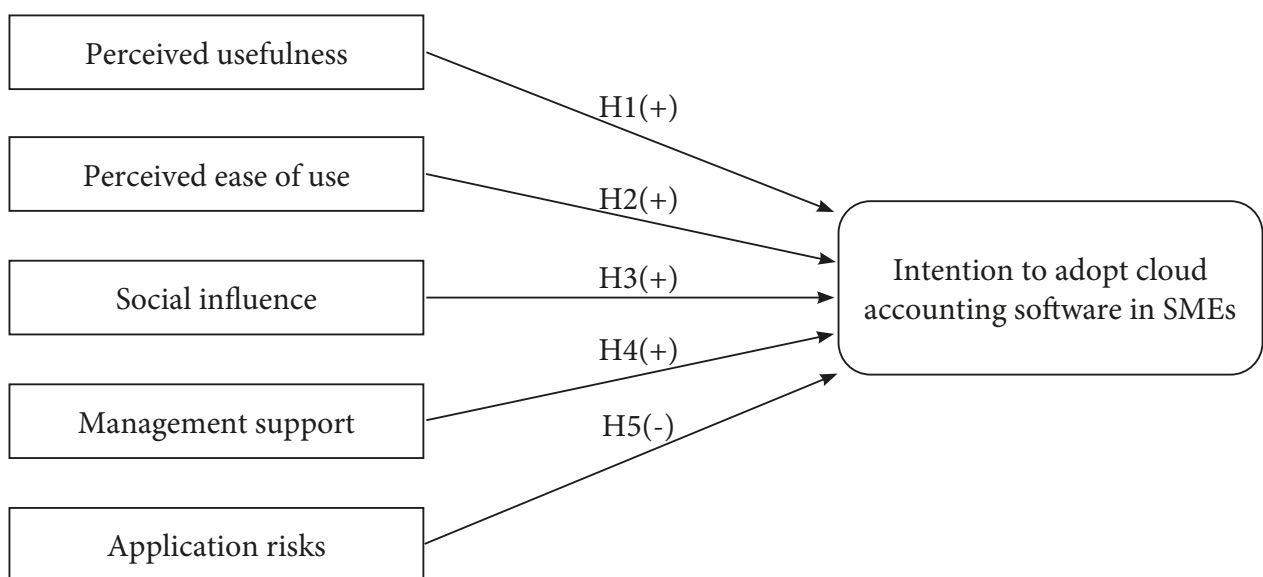


Figure 1. Proposed research model

3. Research methods

In this study, the authors chose a mixed method. The author team conducted in-depth interviews and investigations are managers at the unit as well as several experts with expertise in the field of research to build an official scale (see Appendix 4 online). The measurement scales are used based on inheritance from previous studies. After in-depth interviews and direct discussions, the author and experts adjusted the language to suit SMEs. Based on qualitative research, the author synthesizes, analyzes and codes factors to design a questionnaire for the survey to serve quantitative research. The

questionnaire includes a total of 23 questions designed to measure the independent and dependent variables. The questionnaire was designed using a 5-point Likert scale ranging from (1 - not at all important; 2 - not important; 3 - no opinion; 4 - important; 5 - very important) and was sent to accountants, chief accountants, managers, or owners of SMEs in Ho Chi Minh City. Purposeful sampling was carried out to ensure that respondents answered at the most accurate level, ensuring high reliability of data, and respondents participating in this survey were investigated through the form. The questionnaire is sent directly, or via email. Regarding sample size, the study determined

according to Tabachnick et al. (1996) that the sample size can be calculated using the formula $n \geq 50 + 8k$, where k is the number of independent variables in the model. In this study, the number of independent variables in the model is 5. The official research sample size must be greater than $n = 90$, suitable for EFA and regression analysis conditions. A total of 210 valid surveys were collected from survey participants, meeting the sample size criteria.

The author used SPSS 26.0 software to run tests such as Cronbach's Alpha to evaluate the reliability of the scale. A scale is considered to have acceptable reliability when this coefficient is in the range of 0.6 to 0.8. Factor analysis technique was used to assess the validity of the scale, thereby adjusting the research model and research hypotheses. According to Hair et al. (2009), the KMO coefficient used to examine the appropriateness of factor analysis must be in the range [0.5-1] and Bartlett's test must be statistically significant (Sig. < 0.05). At the same time, multiple linear regression analysis was performed.

4. Results and Discussion

4.1. Results

Survey sample information has the following main characteristics: The majority of businesses are limited liability companies, accounting for 72.9%. The main fields of activity are trade accounting for 43.3%, services accounting for 28.6%, manufacturing accounting for 22.9%.

All are small and medium scale, suitable for the research object. Of these, the main respondents were accountants, accounting for 63.8%, business manager/owners accounting for 23.3% and the lowest chief accountants accounting for 12.9%.

According to the results of the reliability of the scale (*see Appendix 2 online*), all scales achieve reliability. The results of scale reliability analysis (Cronbach's Alpha) are all greater than 0.6 and the observed variables have item-total correlation coefficients greater than 0.3.

The results of exploratory factor analysis (*see Appendix 3 online*) with an extracted variance of 67.163% > 50%, at Eigenvalues 1.741 meet the requirements. The KMO coefficient of 0.722 is in the range of $0.5 \leq \text{KMO} \leq 1$, which is a sufficient condition for factor analysis to be appropriate. Bartlett's test is statistically significant (sig Bartlett's Test < 0.05). The principal components extraction method and Varimax rotation resulted in 5 factors extracted from the observed variables. The factor loadings of the variables (> 0.5) and the difference between components within the same factor is greater than 0.3. Thus, the scale is accepted.

After collecting variables, a total of five initial factors were included in the model to test through correlation analysis and regression analysis techniques. In particular, correlation analysis aims to consider the appropriateness when including components in the regression model. The results of the regression analysis will be used to test hypotheses H1 to H5.

Table 1. Results of correlation matrix between research variables

		UF	EU	SI	MS	RISK	IAS
UF	Perceived usefulness	1					
EU	Perceived ease of use	0.125	1				
SI	Social Influence	0.166*	-0.063	1			
MS	Manager Support	-0.022	-0.004	0.229**	1		
RISK	Application Risks	0.024	0.078	-0.084	-0.057	1	
IAS	Intention to adopt cloud accounting software	0.466**	0.271**	0.260**	0.242**	-0.142*	1

Notes: *. Correlation is significant at the 0.05 level (2-tailed).

**. Correlation is significant at the 0.01 level (2-tailed).

Table 1 shows that the correlation between the independent variables and the dependent variable is in the same direction, the correlation coefficients of the dependent variable with each independent variable range from 0.242 to

0.466 (weak to strong correlation), except for application risk which has a negative correlation (-0.142) with the dependent variable and sig is statistically significant.

Table 2. Results of Regression Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	Statistical t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	6.550	1.117		5.863	0.000		
UF	0.293	0.040	0.420	7.358	0.000	0.950	1.053
EU	0.146	0.034	0.240	4.259	0.000	0.972	1.029
SI	0.095	0.038	0.145	2.481	0.014	0.906	1.103
MS	0.160	0.043	0.210	3.674	0.000	0.942	1.062
RISK	-0.148	0.056	-0.147	-2.624	0.009	0.986	1.015
Inspections							
R Square						0.570	
Adjusted R Square						0.554	
Sig.						0.000	
Durbin-Watson						2.016	

The analysis of regression coefficients (Table 2) shows that the model does not violate multicollinearity as the variance inflation factor (VIF) of the independent variables is all less than 2 (ranging from 1.015 to 1.103). The R^2 Adjusted index reached 55.4%, which reflects the suitability of the model. Durbin-Watson to evaluate first-order serial autocorrelation. DW value = 2.016, within the range of 1.5 to 2.5, so the result does not violate the assumption of first-order serial autocorrelation (Durbin & Watson, 1992). The above test results show that the assumptions of the linear regression function are not violated and the constructed regression model is appropriate for the population. Thus, all 5 factors of the proposed model affect the intention to apply cloud accounting software of SMEs in Ho Chi Minh City.

Result of regression equation:

$$Y = 6,550 + 0.420UF + 0.240EU + 0.210MS + 0.145SI - 0.147RISK + \varepsilon$$

4.2. Discuss research results

The results of quantitative research, describing the survey sample of 5 factors, show that the number and characteristics of the collected samples all satisfy the initially set conditions. The Cronbach's alpha test results for each scale show that this coefficient is quite large, ranging from 0.7 to 0.8, indicating that all scales achieve high reliability. The validation of the scale by exploratory factor analysis (EFA) shows that all the conditions stipulated to evaluate EFA are satisfied, and all scales achieve both discriminant and convergent validity. The test results show that all 5 research hypotheses derived from qualitative research continue to be confirmed by quantitative research. Regression analysis allows the author to build a regression model with 5 factors affecting the acceptance of cloud accounting software applications: Perceived usefulness ($\beta_1 = 0.420$), Perceived ease of use ($\beta_2 = 0.240$), Management support ($\beta_3 = 0.210$),

Social influence ($\beta_4 = 0.145$), Application Risks ($\beta_5 = -0.147$). The R^2 Adjusted index shows that the independent variables included in the regression analysis affect 55.4% of the variation of the dependent variable, the remaining 44.6% is due to variables outside the model and random errors.

Perception of usefulness has a positive impact on application intention (accepting hypothesis H1). Cloud accounting software is a new technology, so when applied to businesses, business managers as well as personnel directly involved in that work need to realize its usefulness. Cloud accounting is a relatively new concept in SMEs, especially micro-enterprises. Therefore, there is a need to investigate human perceptions towards the acceptance of this new technology and clearly, this is in line with the TAM theory. This is consistent with previous studies: Soni et al. (2018), Simapivapan (2018), Yusuf & Pontoh (2020), Edalabeeh et al. (2021), Le and Cao (2020).

Perception of ease of use has a positive impact on application intention (accepting hypothesis H2), the human resources of SMEs often have average qualifications, so the ease of use of software engineering is also very important, in forming the intention to use in the management of SMEs, which will lead to the acceptance of using cloud accounting software in practice. This is consistent with previous studies: Soni et al. (2018), Simapivapan (2018), Musa et al. (2019), Haleem (2020), Edalabeeh et al. (2021), Le and Cao (2020).

The greater the social influence, the higher the applicability (accepting hypothesis H3). Social influence is defined as the degree to which an individual believes that others believe they should use the new system (Venkatesh et al., 2003). Social influence mentioned in the context of this research is the influence of society on the changes of the 4.0 industrial revolution; The influence of competing businesses in the same

industry, and the influence of occupation,... This covariate result is consistent with studies: Soni et al. (2018), Van den Bergh and Kloppers (2019), Musa et al. (2019), Haleem (2020), Edalabeeh et al. (2021).

The greater the level of support from managers, the higher the likelihood of application (accepting hypothesis H4). For SMEs, senior managers play a key role, they have the authority to make decisions. Effectively make decisions and policies to ensure the organization is on the right track, on the right roadmap and quickly achieves its goals. This covariate result is consistent with previous related studies when considering the impact of factors on information system application (Thong, 1999), and communication technology (Grover V & Goslar MD, 1993; Premkumar & Roberts, 1999), to the intention to accept new technology (Rogers, 1996).

Application risk has the potential to have a negative effect on application (accepting hypothesis H5), if a unit's perception of application risk increases, its application intention will decrease. Risks can be perceived such as: accounting data security, transmission lines, fraud, etc. This result is consistent with the studies of authors Tsai et al. (2005), Lui and Chan (2008).

5. Conclusions and Policy Implications

5.1. Conclusions

Through research results from a representative sample of more than 200 SMEs, it has been shown that factors affecting the intention to apply cloud accounting software include: perception of usefulness, perception of ease of use, management support, social influence and risks when applying cloud accounting software.

Information technology is constantly developing, and pressure on SMEs is inevitable.

To improve efficiency in business operations, SMEs are forced to change. The change starts with the application of IT in the field of accounting. They need to be properly aware of the benefits of the application, the role and importance of IT applications in general, and IT applications in particular in the business activities of their units. In the context of today's globalized industrial revolution, the application of this new technology is completely consistent with the current situation and needs of businesses.

5.2. Policy Implications

Based on the research results, the authors propose several policy implications for business managers, cloud accounting software solution providers and state management agencies as follows:

For business managers: Through the data collection process, as well as after discussions with some managers, it is now recognized that many managers realize that their internal management capabilities still have many weaknesses. In the current competitive business environment, especially with the increasing appearance of foreign enterprises and partners, SMEs need to change their current operating processes. Some difficulties SMEs are facing include: firstly, SMEs often lack specialized knowledge in the IT field, they usually focus on daily operations, spending little time on improvement activities and strategic planning. Secondly, identifying specific long-term benefits from cloud accounting software applications is not easy, so they are not ready to invest heavily and deeply in upgrading and expanding cloud accounting software functions, which requires advisory support from experts. Thirdly, any innovation takes a lot of time and cost. Besides, the functions, tasks, and responsibilities of each department also change. This requires SMEs to establish an information processing and circulation process, each stage needs to

be standardized while the operating habits of SMEs are often informal, rarely building standardized processes. One of the first steps to change is to start from the accounting department, computerizing accounting work becomes an urgent requirement. This not only stops at applying cloud accounting software, but managers need to expand and apply deeper functions of the software. Managers need to have a clear strategy to correctly identify the needs of their unit as well as future development orientations. Initially, the unit needs to raise awareness in applying cloud accounting software, assessing the current needs of their unit. Choosing the right consultant in the field of cloud accounting software will help managers get ideas as well as a comprehensive view of the situation in the business, making appropriate decisions. Recognizing application risks will help managers balance between benefits and investment costs for the software.

For cloud accounting software solution providers: Need to improve infrastructure quality, perfect platforms and develop applications to suit the needs of many different types of businesses. One of the limitations of cloud accounting is the risk to business data and information, so cloud accounting service providers must apply the most complex and complex tools and processes. updates, while striving to provide better security and privacy than is available for cloud accounting. Need to have appropriate and timely support policies to better meet the application needs of SMEs. Especially support in understanding needs, consulting, and implementing applications, importantly, it is necessary to consider

the corresponding fee level for SMEs, and importantly proving what specific benefits this new technology will bring to businesses.

For state management agencies: it is necessary to promulgate policies, regulations, and contracts to support businesses in easily accessing comprehensive cloud accounting services, providing foundation solutions for management. Effective management helps businesses see the benefits of convenience when using cloud accounting services.

5.3. Limitations and future research directions

The study is limited in sample size and survey subjects. The main result shows that accountants account for more than 63% of respondents. The subjects are managers and business owners; due to the nature of their job positions, it is difficult to access them for data collection. Therefore, using this sample as representative for the entire population has low generalizability. It is necessary to expand the survey sample to include more of these subjects for testing, as well as to extend the scope of research to other areas.

The current study only reaches the stage of testing model fit through exploratory factor analysis (EFA). It hasn't delved into testing the differences between subjects, such as examining gender differences when considering the impact of each factor on application intention, or differences in age or job position. In addition, other factors such as cost, knowledge, experience, and company readiness also need to be considered when researching the intention or decision to apply IT in general or cloud accounting software in particular.

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