

# The Relationship Between Strategic Management Accounting and the Performance of Small and Medium-Sized Tourism Enterprises in Vietnam

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**Abstract** - The aim of this paper is to illuminate how the SMEs in the tourist industry in Vietnam can enhance their performance in operations through the application of strategic management accounting. Between January 2025 and June 2025, the research information was collected by using an online survey in which a pre-developed questionnaire was used. The 135 valid observations collected were mainly on directors and accounting managers of small and medium-sized firms (SMEs) in the Vietnamese tourist industry. The study uses a quantitative method using a linear structural model (PLS-SEM) to test the hypotheses of the research with the assistance of SPSS 27 and AMOS 20. A P-value less than 5% means that the research findings allow the acceptance of hypotheses H2 and H3, but reject hypotheses H1 and H4 because P-values exceed 5%. This, statistically speaking, implies that at the 1% relevancy level, small and medium-sized businesses in the tourist industry enjoy the operation efficiency-enhancement power of accounting information systems and digital-based strategies in strategic management. On the other hand, there was no statistical evidence in the research to support the argument that strategic management, interactive budgeting, or alterations of the business environment enhance the performance of businesses. The management implications of the study are based on its foundational findings and can be summarized as follows: (i) strengthening the power of the accounting information systems in supporting the strategic management and accounting HR training; and (ii) promoting the digital transformation of the strategic management accounting in an attempt to enhance the efficiency of the firm. Theoretically and practically, this study can be useful to countries across the globe that have similar tourist industries to Vietnam's.

**Keywords:** Strategic Management Accounting, Interactive Budgeting, Accounting Information Quality, Digital Strategy, Operational Performance

## I. INTRODUCTION

Tourism refers to the temporary movement and overnight stay of individuals or groups outside their place of residence during leisure time for the purpose of health recovery, enhancing on-site awareness of the surrounding world, with

or without the consumption of certain natural, economic, cultural, and service values provided by professional establishments. Tourism business is a service-oriented sector aimed at satisfying needs arising during temporary travel and overnight stays outside one's place of residence in leisure time for the purpose of health recovery and increasing awareness of the surrounding world.

In Vietnam, tourism is a comprehensive economic sector that is increasingly playing an important role in socio-economic development. The development of tourism contributes to economic restructuring, generates national budget revenues, attracts investment capital, and promotes on-site exports, thereby exerting positive effects on the development of related economic sectors. Tourism also contributes to poverty reduction policies, creates numerous employment opportunities, and provides a stable income for workers in various regions. Socially, tourism is an activity that fulfills human needs to rest, recreate, and learn. This need is rampant, and the higher the living standards, the higher the demand for tourism is. Vietnam treats tourism as one of the three main economic sectors, which has been given priority investment, is constantly developing, and is making contributions to the national economy. Researchers state that the economy of Vietnam has changed in many aspects, such as agriculture, industry, and tourism, since 1986. Tourist numbers visiting Vietnam have been on the rise, and the tourist spots have been developed and extended to conduct business in Vietnam.

The Vietnamese accounting in tourism industry that comprise more than 90 percent of the total tourism firms are characterized by lean organization structures, multi-functional staffs with some firms having no chief accountant and only an account officer who is finding it difficult to perform professional accounting tasks. Despite the high pace of digital transformation of accounting systems, accounting systems are still highly reliant on the capabilities of accountants, which contributes to high professional risk,

whereas management accounting is not given due credit. Although accounting software was implemented, it still takes long in certain enterprises to synchronize to the electronic invoices and cashless payment systems (Abdel-Kader & Luther, 2008). This is mainly concentrated on financial accounting as compared to management accounting because of minimal concentration on the same by business owners (Hariyati et al., 2019). Despite the growing demand for cloud-based accounting software and electronic invoicing systems as the solution to optimize costs and improve accuracy, there are still serious limitations. Enhancement of business performance is important (Hutahayan, 2020). In the case of tourism enterprises themselves, the business efficiency is displayed in the profits. Business efficiency is the crucial factor in business survival and evolution. To the employees, business efficiency is a driving power, which motivates employees to work hard and keep a closer eye on their work output.

In Vietnam as well as internationally, there are a number of studies done on the correlation between strategic management accounting and firm performance. The role of interactive budgeting in strategic management and the effect it has on the performance of small and medium-sized tourism enterprises have been explained in (Laitinen et al., 2016; Nazarova et al., 2016; Zeng et al., 2023). In the same manner, (Prasad & Green, 2015; Zohry & Al-Dhubaibi, 2024) examined the potential of accounting information systems in strategic management and their impact on the performance of tourism SMEs. In addition, the research by (Astuti & Augustine, 2022; Imjai et al., 2023) addressed the importance of the digital strategy in strategic management accounting and influences it on the performance of the firm in the context of tourism SMEs.

The main arguments of this research are the following:

In the first step, it applies the Resource Theory to fill the knowledge gap that small and medium-sized tourism businesses in emerging markets are experiencing.

Second, it samples 135 businesses that belong to Vietnamese tourists and relies on the strength of their accounting information systems and their digital strategies as a structural model.

Third, it gives practical suggestions to the SME managers as it refers to the digital strategy and accounting information system capabilities as the most significant aspects of enhancing operational efficiency.

The framework of the paper is introduced as follows by the authors: At the beginning, the study issue is described. Part 2 provides the summary and discussion of the literature concerning the connection between strategic management accounting and operational efficiency. Part 3, which relies on the literature research, gives the research methodology and a research model suggestion. The analysis of the research in part 4 uses the results of regression and hypothesis testing. The policy implications are found in part 5, where there are

recommendations and solutions. Lastly, the research conclusion also has the study limitations and future research intentions.

## II. LITERATURE REVIEW AND THEORETICAL FRAMEWORK

The research is based on the Resource-Based View (RBV) that was put forward by (Kor et al., 2016). The theory offers opportunities and diversification plans. The author provides a rational explanation of the cause-and-effect relationships between the firm's resources, the firm's capabilities, and the competitive advantage. There are three points that are brought out.

To begin with, businesses do not only create economic value by having the resources but also by efficient and imaginative management. The services obtained from the same resource would vary with the specific use of the resource, given the same resource. The business opportunities and financial performance are encouraged by intra-industry differences, which occur due to the use of creative resources. It is an intangible resource that cannot be easily duplicated in enterprises with reference to the context of management accounting (Rashid et al., 2024).

Second, it is causal in the fact that resources and the creation of growth and innovation opportunities go together. The multiple experiences of the managers with the diverse organizational resources determine how the managers perceive potential opportunities that can be exploited by their firms. The managers are fundamental catalysts of converting the resources within an organization to capabilities and have a role in the adoption of new products and services. Following the dynamic capabilities approach, resource integration results in innovation and the establishment of economic surplus value.

Third, the author describes the drivers of the speed and direction of sustainable enterprise development. The necessity of the highest talent of managers is a growth bottleneck in the enterprise, especially in tourism service companies. The knowledge base that is present within underutilized resources defines the future direction of growth of the firm. Not only does the author find the reasons and the mechanisms that determine the rate of growth, but she also believes that the inability to learn about constraints leads to inefficiencies in monitoring and loss of competitive success. The correlation between the resources and the performance at the enterprise level, such as small and medium-sized tourism enterprises, is explained in an extensive manner. The costly strategic decisions that result in the best growth model have a direct implication on profitability and sustainable development (Zhou et al., 2025).

Therefore, the resource-based view is not looking just at the internal resources but also correlates the internal capabilities with the external environment. The enterprises with better resources or capabilities will gain a competitive advantage. Under RBV, the competitive advantage has been linked with

the creation and utilization of core resources of a firm. Before establishing the external sources of competitive advantage, the macro-environment and competition in the industry should first be analyzed. Subsequently, corporate auditing and internal resource analysis assist in the identification of internal sources of competitive advantage, comprising valuable resources, unique competencies, core capabilities, and hence competitive advantages within resource combinations. The resources should be valuable, rare, able to generate customer value, and imperfectly imitable and easily replaced to achieve a sustainable competitive advantage. In sectors with high reliance on technological trends, like the transformer industry, resources that cannot be imitated to the fullest can be substituted by new technologies and end up losing all their value.

Based on this fact, the author suggests considering the following relationships:

*Interactive Budgeting in Strategic Management and Operational Performance of Small and Medium-Sized Tourism Enterprises*

Budget refers to an elaborate financial forecast of the revenues and expenses of tourism SMEs within a given time frame either by a month, quarter or year.

Budget planning can be described as the procedure of building a budget, which involves creating financial targets, estimating revenues, cost estimates, and resource distribution, with respect to the orientation of the development of the firm. An effective budget plan should be accurate and flexible enough to suit the change of the business environment. Other things to consider are that the budget should be direct of the long-term objectives; a low-cost strategy would need tight control of operating cost. There should be contingency provisions to react in advance to unpleasant circumstances. The tools that enterprises can use to prepare the correct budgets include the use of activity-based costing or activity-based management. Thus, budgeting cannot be just a means of spending but a strategic tool that helps enterprises to be developed in the long run and achieve better working results.

The article by (Laitinen et al., 2016) investigated the correlation between the frequency of budgeting and the interactive utilization of budgets and product innovation as well as firm performance. The survey was conducted on 132 Finnish companies where chief executive officers and chief financial officers were the respondents. The findings show that the frequency of budgeting has a positive role in the product innovation due to interactive use of the budget. Moreover, there is a direct positive relationship between the frequency of budgeting and interactive use of the budget to the performance of the firm but this is mediated by product innovation. The results also indicate that there are differences between the associations of budgeting and product innovation and performance among the firms that are categorized as defenders and prospectors.

Recent empirical research also proves that budgeting has a significant effect on enterprise performance, and they include: (Nazarova et al., 2016; Botzem & Dobusch, 2017; Sibor et al., 2022; Alabdullah et al., 2025; Shmatkovska et al., 2022; Zeng et al., 2023; Wirawan et al., 2025) On the basis of this evidence, the author comes up with the following hypothesis:

*H1: Interactive budgeting in strategic management positively influences operational performance of small and medium-sized tourism enterprises.*

The Strategic Management and Operational Performance of the Small and Medium-Sized Tourism Enterprises in relation to Capability of Accounting Information Systems.

The information contained in management accounting is both the financial and non-financial information that is employed to assist in managerial decision-making as well as efficient business operations. This information might be financial performance data, cost, profit and cash flows, production processes, markets, customer and other external environmental issues. The management accounting information is especially relevant in the modern business world as it can give managers an in-depth understanding of the performance and operations of the enterprise. Consequently, the management accounting information should meet such requirements as reliability, objectivity, timeliness, compareability, credibility, understandability, and relevance in planning, control, and decision making.

Empirical research also has shown that the robust accounting information system has a positive impact on enterprise performance such as (Prasad & Green, 2015; Kareem et al., 2021; Astuti & Augustine, 2022; Nassani et al., 2023; Zohry & Al-Dhubaibi, 2024). Resting on such empirical results, the author suggests the following hypothesis:

*H2: Accounting information systems capability positively influences the performance of small and medium-sized tourism enterprises in terms of their operations.*

*Digital Strategy in Strategic Management Accounting and Operational Performance of Small and Medium-Sized Enterprises of the Tourism Industry*

Digital strategy Strategic management accounting Digital strategy Digital technologies, big data, and automation software Can be applied to gather and process financial and non-financial data to assist in strategic business decision-making. It makes management accounting not a record keeping job anymore, but one that is a strategic partner, participating in the process of cost optimization, risk forecasting as well as the improvement of competitive advantage. These functions of the digital strategy are also evident in the decision support that offers correct information on expenses, gains, and operational efficiency, establishes competitive benefits by moving forward with discovering new business opportunities and reducing risks; and balances interests by assisting in the management of the relationship

between the stakeholders, such as shareholders and customers.

Imjai et al., (2023) clarified the dynamic interactive relationship between digital capability and accounting expertise in enterprises in Thailand. According to the study conclusions, which are based on a sample of 151 respondents, there is a large direct impact of the digital capability on the management accounting capability with a path coefficient of 0.798 ( $p < 0.01$ ). Remarkable to note is the fact that a path coefficient of 0.742 ( $p < 0.01$ ) correlates to competitive performance having a direct impact with digital capabilities. The management accounting capacity is directly related to the competitive performance having a path coefficient of 0.462 ( $p < 0.01$ ). Interestingly, there is a mediating relationship between digital capability and competitive performance through management accounting competence, and the path coefficient is 0.368 ( $p < 0.01$ ).

Simanjuntak & Lubis, (2026) state that artificial intelligence and data analytics are considered digital technology, which is part of the practice used globally. The authors have come up with management accounting model that is in line with the new technology demands. The primary and secondary sources were used to gather data. The purposive sampling technique was used to select 20 participants, who included stock exchange managers, stock exchange shareholders and experts. The data were filtered with the help of software and were tested regarding the reliability of observations, and were divided into five categories namely causes, contexts, interventions, strategies and consequences. The latter model has six general categories and 16 core codes that are based on 109 initial codes. The plans found in the model are development of the educational system, improvement in infrastructure, specific financial reporting, and planning of policies. The adoption of this model leads to the enhancement of the decision-making, stimulation and development of the business, and the high productivity. Contextual conditions are wider economic and political contexts and the present situation of accounting practices.

According to the foregoing empirical researches, the author comes up with the following hypothesis:

*H3: The digital approach of strategic management accounting positively influences the work performance of small and medium tourism businesses.*

*Changes in the Business Environment and the Enhancement of Strategic Management Accounting Practices in Small and Medium-Sized Tourism Enterprises*

Business environment is a combination of both internal and external factors (human resources, organizational culture, finance, economic, political, legal, technological condition, competitors) that directly or indirectly influence the existence, growth and operational performance of a company. It comprises of macro-level factors which make opportunities and challenges, and the micro-level factors which cause direct influences and which the managers ought to keep on

analyzing in order to be adaptable, reduce risks, and devise sustainable competitive initiatives.

The significance of the business environment in aiding the small and medium-sized tourist firms to advance strategic management accounting practices is recognized in the operational decision-making. Opportunities on the other hand are likely to occur within a positive corporate environment, and a negative one can cripple operations to a large extent. It allows businesses to discover possible risks e.g. policy changes and market changes to come up with their contingency plans. It also helps the firms to utilize the opportunities, to build competitive advantages, and to surmount weaknesses. The business environment is thus a crucial phenomenon that must be studied well before the enterprises can survive, compete and grow in the long term.

On the premise of the above empirical data, the author suggests the following hypothesis:

*H4: Transformations in business environment affect the improvement of strategic management accounting processes of small and medium tourism enterprises positively.*

**III. RESEARCH METHODOLOGY AND MODEL**

The author applies a Structural Equation Modeling (SEM) model with the use of SPSS 27 and AMOS 20 application, which is founded on the Resource-Based View framework presented by Penrose (1959) to explain the connection between strategic management accounting and operational performance of small and medium-sized tourism enterprises. The data was gathered through questionnaire on the internet between January 2025 and June 2025 where 135 observations were obtained. The sample of the survey used was the directors and chief accountants of small and medium sized tourism companies in Vietnam.

The structural equations of the model can be defined as follows:  $O\text{ Eff} = f(\text{IBSM}, \text{QAIS}, \text{BDST}, \text{CTBE})$ .

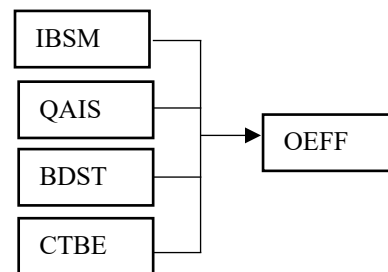


Fig. 1 Research Model

(Source: created by the author)

A research model is proposed in fig. 1 where the factors influencing business performance will be considered. In the model, four key considerations of the independent variables such as Interactive Budgeting in Strategic Management (IBSM), Quality of Accounting Information Systems (QAIS), Business Digital Strategy (BDST) and Change in the

Business Environment (CTBE) are taken into account, which influence the operational performance (OEF) of the business.

In particular, IBSM is a measure of the level of using budgets as a participatory tool in a strategic management process and facilitating managerial decisions. QAIS is the accuracy, timeliness and reliability of the accounting information system, in presenting the information to the management activities. BDST is a use of digital technologies in business strategy to improve the competitiveness of the business and business efficiency. In the meantime, CTBE shows the level of variability and transformation of external business environment that may impact the operations and strategies of a company.

The measurement of all variables in the model was based on a five-point scale (Claveria, 2021) and the following coding scheme: 1 = strongly disagree; 2 = disagree; 3 = neutral; 4 = agree; and 5 = strongly agree. The survey tool was constructed with the help of the literature review and in-depth interviews with 15 tourism experts in order to narrow the questionnaire. The interviews took between one and two hours and they were done face-to-face or through telephone. The official survey was conducted after the stage of the expert consultation and comprised respondents such as directors and chief accountants of the tourism enterprises. The responses obtained were recorded in an excel database and this gave 135 valid observations. The sample characterized by job position was 55 company directors (considering 40.74%) and 80 chief accountants (considering 59.26%). In this way, 59.26% of the respondents were directly involved in accounting operations which reflects a group that is highly aware of the management accounting systems and can give professional information. The diversity of the directors (40.74 percent) gives it a strategic management approach and understanding of the enterprise performance, which encourages data accuracy. In terms of gender, 85 respondents were male (62.96%), 42 female (31.11%), and 8 other (5.93%). The sample is comparatively male dominated, as it is associated with the fact that managerial and financial role in tourism businesses is still dominated by men. Nonetheless, the fact that female representation is more than 30% means that the sample is not too gender biased and is quite representative. Regarding the age distribution, 22 out of them were below the age of 35 years (16.30%), 65 between the ages 35 years and 45 years (48.15%), 45 years and 55 years (33.33%), and 3 years old and above (2.22%). The author mentions that over 81 percent of the respondents are in the 35-55 age range indicating that these are people with extensive managerial experience and have been involved in strategic decision-making and have a clear vision of the enterprise performance over the period. As far as the educational background is concerned, 2 respondents had an intermediate level of education (1.48%), 35 an education of college level (25.93%), 85 an education of bachelor (62.96%), 12 an education of master (8.89%), and 1 an education of doctoral (0.74%). Almost three-quarters of the respondents had a bachelor degree that implied that they are competent enough to comprehend the management, financial,

and strategic concepts. The data obtained are thus highly professional. Geographically, Hanoi (25.92) had 35 companies, Ho Chi Minh City (42.22) 57, Da Nang (15.56) 21 and other areas (16.30) 22 companies. The sample is focused on the three most popular tourism and economical centers of Vietnam, where tourism activities are quite developed, entrepreneurship is likely to use new management instruments, the level of rivalry is significant, and the management accounting procedures are used more frequently. Table I below provided the details:

TABLE I DESCRIPTIVE STATISTICS OF SURVEY RESPONDENTS

No.	Survey Characteristics	Number of Respondents	Percentage (%)
<b>Position</b>			
1	Director	55	40.74
2	Chief Accountant	80	59.26
<b>Gender</b>			
1	Male	85	62.96
2	Female	42	31.11
3	Other	8	5.93
<b>Age</b>			
1	Under 35 years old	22	16.3
2	From 35 to 45 years old	65	48.15
3	From 45 to 55 years old	45	33.33
4	Over 55 years old	3	2.22
<b>Educational Level</b>			
1	Intermediate Level	2	1.48
2	College Degree	35	25.93
3	Bachelor's Degree	85	62.96
4	Master's Degree	12	8.89
5	Doctoral Degree	1	0.74
<b>Company Location (Number of Firms)</b>			
1	Hanoi	35	25.92
2	Ho Chi Minh City	57	42.22
3	Da Nang	21	15.56
4	Other Regions	22	16.3

Source: Compiled by the author based on the survey questionnaires.

The survey sample will include 135 managers and chief accountants of the tourism enterprises, mostly aged between 35 and 55, who have at least a bachelor's degree, and are spread in the major economic and tourism centers (Ho Chi Minh City, Hanoi, Da Nang, etc.). This composition also implies that respondents have the right relevant managerial experience and expertise that would allow them to assess the use of strategic management accounting and enterprise performance, thus making the research data reliable and representative. The scale used in this paper by the author has been developed based on theoretical principles, as shown in Appendix 1.

#### IV. RESULTS OF THE REGRESSION MODEL TESTING

The research determines the reliability of the measurement scales by use of the alpha coefficient of Cronbach, a significant measure to determine the quality of the scale. The criteria of reliability are that the total Cronbach's alpha

coefficients of each construct should be more than 0.7 and the item-total correlation should be more than 0.3. The belligerent items that were eliminated because of non-conformity to these reliability standards included: IBSM5, QAIS5, CTBE5, OEFF1, Oeff6, and Oeff7. The other scales of measurement were found to meet the reliability criteria (Appendix 2).

The study used an absolute loading of 0.3, which is not 350 (the sample size), meaning that this is smaller than 350 observations. This sample passed the requirements that Kaiser-Meyer-Olkin (KMO) Measure of Sampling Adequacy (0.711) should not exceed 1. The Bartlett Test of Sphericity

had a statistically significant result of 0.000. No variable that had a factor loading coefficient less than 0.3 existed. It had a total variance of 67.298% which is greater than the 50% cut-off. This takes us to EFA (Appendix 3).

In theory, the model must be in a position to pass the measurement validation tests. To consider a measurement model to be consistent with the empirical data, the measurement model should satisfy the following 5 fit indices: (i) Cmin/df; (ii) Tucker-Lewis Index (TLI); (iii) Comparative Fit Index (CFI); (iv) Normed Fit Index (NFI); and (v) Root Mean Square Error of Approximation (RMSEA). The results of the test are presented in fig. 2 below:

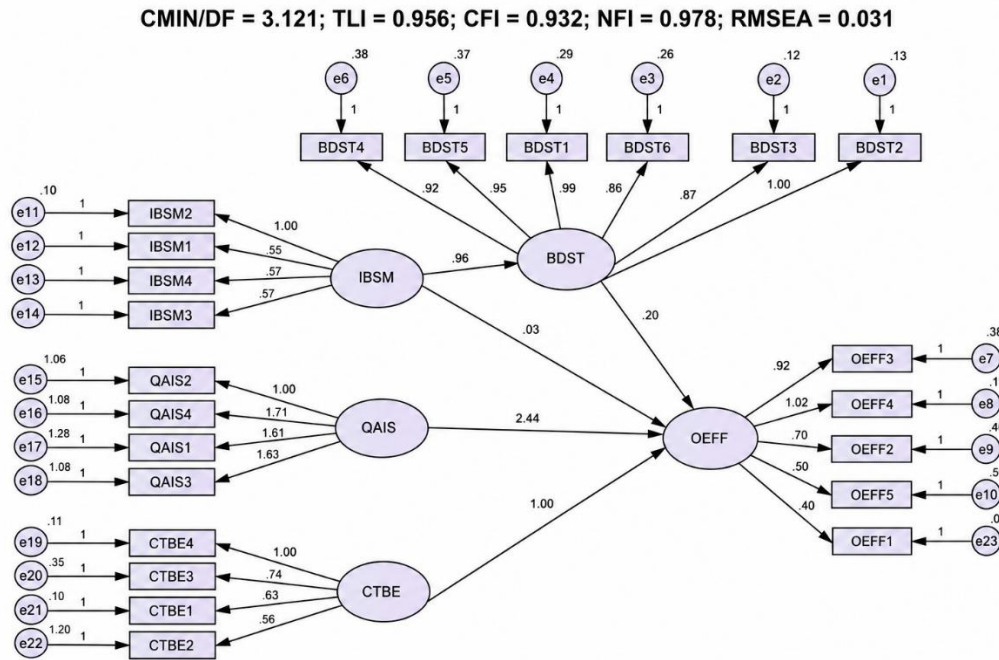


Fig. 2 Results of the Structural Model Estimation

(Source: Processed by the author using SPSS 27 and AMOS 20)

Table II shows that the integrated model is consistent with the empirical data, as it satisfies the required goodness-of-fit criteria. The detailed results are presented as follows:

TABLE II MODEL FIT EVALUATION

No.	Fit Indices and Tests	Symbol	Reference Value	Model Value
1	Adjusted Chi-square divided by degrees of freedom (Cmin/df)	$\chi^2/df$ (Cmin/df)	$\chi^2/df \leq 5$	3.121
2	Tucker-Lewis Index	TLI	TLI > 0.90	0.956
3	Comparative Fit Index	CFI	CFI > 0.90 and closer to 1 is better	0.932
4	Normed Fit Index	NFI	NFI close to 1 is good	0.978
5	Root Mean Square Error of Approximation	RMSEA	RMSEA < 0.05 indicates good fit	0.031

(Source: Processed by the author using SPSS 27 and AMOS 20)

Table III indicates that hypotheses H2 and H3 are accepted, as their p-values are less than or equal to 0.05. In contrast,

hypotheses H1 and H4 are rejected because their p-values exceed 0.05.

TABLE III HYPOTHESIS TESTING RESULTS

Hypothesis	Relationship	Estimate	S.E.	C.R.	P-value	Conclusion
H1	OEFF ← IBSM	0.026	0.035	0.731	0.465	Rejected
H2	OEFF ← QAIS	2.438	0.544	4.483	***	Accepted
H3	OEFF ← BDST	0.195	0.047	4.177	***	Accepted
H4	OEFF ← CTBE	0.383	0.084	0.532	0.178	Rejected

(Source: Processed using SPSS 27 and AMOS 20)

For Hypothesis H2, the capability of accounting information systems in strategic management has a positive impact on the operational performance of small and medium-sized tourism enterprises at the 1% significance level. This finding is relevant to the particularities of the tourist industry in Vietnam, in which tourism businesses have their unique features that affect the structure of management accounting and, accordingly, the performance in the field of activity. These are seasonal, meaning that the revenues and expenses vary widely across the tourism seasons; diversification of the services products such as tour packages, accommodation services, transportation services, catering services, and entertainment services all necessitate comprehensive cost tracking systems, as well as management of the costs, and finally, and importantly, competitiveness, as the enterprise must constantly develop, create service packages that are more innovative, improve service quality, and keep costs down to a minimum.

For Hypothesis H3, digital strategy in strategic management accounting has a positive impact on the operational performance of small and medium-sized tourism enterprises at the 1% significance level. This finding is consistent with prior studies such as nhr (Astuti & Augustine, 2022; Imjai et al., 2023; Isibor et al., 2022; Simanjuntak & Lubis, 2026). This result can be explained by the digital transformation of the tourism sector, which facilitates the development of a digital tourism database system; establishes interconnected information systems among regulatory authorities, local governments, and enterprises; applies digital technologies to support tourists and develop smart tourism destinations; and supports innovative start-ups and technological applications, thereby contributing to improved enterprise performance.

The research findings indicate that accounting information system capabilities have a positive impact on operational efficiency, consistent with recent studies in emerging economies. The findings, however, are in contrast to some studies carried out in developed nations, as interactive budgeting is more pronounced in enhancing organizational efficiency. This disparity can be attributed to the centralized management nature of the SMEs in Vietnam, where decision-making authority is mostly vested in the business owner.

## V. POLICY IMPLICATIONS

Through the prism of tourism enterprise managers, the author brings a lot of managerial implications, depending on the estimation of the PLS-SEM model.

The first priority is to increase the usefulness of accounting information systems in the long-term planning. In process of strategic and operational decision making, managers use management accounting information. When management accounting information is incorrect or presented late, it has a negative effect over the operation performance. Because there has been a recent trend towards greater global economic integration and rapid developments in the information technology, it is essential that management accounting information should be enhanced substantially. The following are the recommendations to the small and medium-sized tourist businesses:

The most urgent priority is improving the quality of human resources within the accounting department. Accountants should possess at least a university-level education and develop innovative capabilities in both content and training methods. Greater emphasis should be placed on accounting serving internal management purposes, with proactive updates of modern management accounting applications and the incorporation of advanced global management accounting methods into training programs. Universities should also adopt approaches to enhance students' analytical and judgment skills, their ability to apply accounting principles, and their competence in utilizing information technology to process and present information flexibly, ensuring relevance, reliability, and comparability.

The adoption of international accounting standards is also necessary. International Financial Reporting Standards (IFRS) are designed and developed by an independent, non-profit organization known as the International Accounting Standards Board (IASB). The World Bank (WB) advocates that countries should prioritize the adoption of IFRS rather than developing accounting practices tailored solely to domestic conditions, as IFRS are widely accepted internationally and integrate global best practices with flexibility. The transition to IFRS presupposes the usage of modern information connectivity facilities and accounting programs that may process the data significantly quicker and timelier, which means that the cost of initial investments to be incurred by businesses is high. Nonetheless, in addition to offering proper managerial decision-making information in terms of accounting, IFRS is an important vehicle to lure millions of investors in over 100 countries. In this respect, the introduction of the IFRS adoption roadmap by the Ministry of Finance in Vietnam is a powerful change in the economy and is a signal to the enterprises to increase international cooperation with the help of the common language of IFRS. Enterprises that proactively transition from Vietnamese

Accounting Standards (VAS) to IFRS can attract substantial foreign capital inflows, particularly as Vietnam is regarded as one of the countries with high returns and a stable market environment.

## VI. CONCLUSION

In summary, business performance and profit maximization are always considered vital factors for the survival and sustainable development of businesses. In an increasingly competitive environment, businesses can only maintain a competitive advantage when their operations are efficient and generate stable profits. Profit is generated only when businesses effectively organize, manage, and utilize resources in their operations. To identify the influence of the aspects of strategic management accounting on the performance of small and medium-sized enterprises (SMEs) in the tourist industry, this was used as the background of the study model that would be tested later. The study established at the 1% level of statistical significance that accounting information system skills in strategic management and the digital strategy in strategic management accounting have a positive impact on the performance of small and medium-sized enterprises (SMEs) within the tourist industry. On the other hand, the study failed to reveal any statistical evidence that the interactive nature of strategic management budgeting and the business environment transformations contribute significantly to the success of the companies. The study gives a number of recommendations that are based on empirical findings. These are the promotion of the digitalization approach in managerial accounting, the gradual transition to international accounting standards, the increased professionalism of the accounting personnel, and the enhancement of the training and development of accounting personnel. The study is significant for tourism businesses in countries similar to Vietnam. However, the study still has limitations, such as not clarifying the influence of ownership structure in tourism businesses. In subsequent studies, the authors plan to further expand the scope of analysis to overcome this limitation and provide more valuable empirical evidence.

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