

“DBD taking Qualified Accounting Firms in Thailand to New Heights – Digital Accounting Firms”

One of the most prominent changes in our global economic is a constant shift towards digital technology known as “Digital Transformation Era”, not to mention the COVID-19 epidemic which has severe effect on every corner of the world. DBD recognizes the impact of such unavoidable event, and for the very first time, has launched the Best Digital Accounting Firm Award program in an attempt to encourage qualified accounting firms in Thailand with strong potential to act as a model upgrading towards digital accounting firms.

As of September 2020, DBD registered more than 774,000 juristic persons nationwide, approximately 85 percent of which are small and medium enterprises (SMEs). With that being said, DBD has taken a crucial step in promoting accounting firms, the main providers of accounting services to SMEs clients in Thailand, noting that around 90% of SMEs have employed accounting firms for accounting services.

Dating back 12 years ago, DBD encompassed the quality assurance certification idea from its study trip in Japan. Such idea focuses on upgrading Thai accounting firms towards reaching quality standards both in terms of operational process and business practices. DBD has applied the ISO 9001 and International Standard on Quality Control 1 (ISQC1) methodology for certification standards. To date, there are 162 qualified accounting firms possessing such standards across the country and DBD has since adhered to this approach continuously.

Earlier this year, DBD has initiated the Transform to Digital Accounting Firms project aiming to boost pre-digital-era, traditional accounting service providers to evolve into digital accounting firms delivering high value services that are intensively driven by digital technology.

To continue with such intent, also in September 2020, DBD organized the Best Digital Accounting Firm Award 2020 event promoting 3 award categories namely Platinum Award, Gold Award, and Silver Award to inspire qualified accounting firms with the need to adapt towards digital economy and to take a leadership role in adopting technology in rendering daily services. For this very first event, 28 qualified accounting firms enrolled in the program, 22 of which were qualified through the first selection round and 12 of which were among the finalists. All of the 12 were granted with the Best Digital Accounting Awards consisting of 3 Platinum Awards, 1 Gold Award, and 8 Silver Awards consecutively.

DBD truly believes that this platform would strengthen the role of qualified accounting firms not only in terms of bookkeeping and financial statement preparation services, but also in delivering high values services while acting as SME business partners. Such platform also suits with the government's National e-Payment project especially in the area of creating a paperless society where information will be stored, processed, and analyzed over cloud computing resulting in accurate and timely accounting information as well as prudent and reliable financial statements.

Accounting firms are crucial mechanisms in driving business ventures' compliance with laws and regulations. Being certified as qualified accounting firm requirements also provides better attraction to business clients. For more information about qualified accounting firms and Best Digital Accounting Firm Award please visit www.dbd.go.th or email : accountingdbd@hotmail.com

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