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Digital Accounting in Vietnam: From E-Invoice Infrastructure to Accounting Intelligence

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Abstract
Vietnam has built a nationwide, state-run electronic invoicing system within four years, yet the accounting function inside most firms has changed far less than the infrastructure around it. This paper examines that gap. Using a qualitative documentary and policy analysis of legal instruments issued between 2020 and 2026, official statistics from the Tax Department and the National Statistics Office, and the international literature on accounting digitalisation, it describes the current state of digital accounting in Vietnam across five layers: Source documents, recording and processing, reporting and standards, analytics and decision support, and governance and assurance. By September 2026 the tax authority had received close to 30.2 billion e-invoices, 99.4% of about 1.06 million active enterprises filed taxes electronically, and 590,111 business establishments had registered cash-register e-invoices. The household business sector moved from presumptive tax to self-declaration on 1 January 2026, and a new enterprise accounting regime (Circular 99/2025/TT-BTC) took effect on the same date. Against these gains, mandatory IFRS adoption has been postponed, most small firms remain at a basic level of digital use, and the capacity to turn transaction data into management information is thin. The paper characterises the Vietnamese path as compliance-led digitalisation: The state digitised the evidence of transactions faster than firms digitised the work of accounting. It closes with recommendations for regulators, enterprises, vocational and higher education institutions, and professional bodies for the 2026–2030 period.

Keywords: Digital Accounting, e-Invoicing, Accounting Digitalisation, Compliance-led Digitalisation, Household Businesses, Vietnam

JEL codes: M41, M15, H26, O33

1. Introduction

Accounting has always been a technology of records. What changes with each generation of tools is where the record is created, who holds it and how quickly it can be used. Paper journals, spreadsheets and packaged software each moved that boundary a little. Digital technologies move it much further, because the record of a sale can now be created once, at the moment of the transaction, and read at the same time by the seller, the buyer, the bank and the tax authority (Bhimani & Willcocks, 2014; Moll & Yigitbasioglu, 2019) [7, 35].

Vietnam offers an unusually clear case of this shift. Since nationwide e-invoicing began on 1 July 2022, every invoice issued by an enterprise or a declaring household business passes through, or is reported to, a single system run by the tax authority. By mid-September 2026 that system had received close to 30.2 billion invoices (Tạp chí Kinh tế - Tài chính, 2026) [48]. In the same period the state removed presumptive taxation for household businesses, introduced cash-register e-invoices for retail and hospitality, replaced the 2014 enterprise accounting regime with Circular 99/2025/TT-BTC, and promised free cloud accounting software to small and micro firms. In less than five years, the documentary base of the national accounting system has been rebuilt.

The speed of that change raises a question that the Vietnamese literature has not yet answered well. Most domestic studies of digital accounting either list the benefits of new technologies such as artificial intelligence, blockchain and cloud computing, or test adoption models on small surveys of firms in one province. Both strands are useful. Neither explains how the parts of the

national system fit together, which parts are advanced and which lag, or what that pattern means for the people who will do accounting work over the next five years.

This paper takes a system-level view. It asks three questions:

1. What is the current state of digital accounting in Vietnam when the system is examined layer by layer, from source documents to governance?
2. What pattern explains the uneven progress across those layers?
3. What should regulators, enterprises, training institutions and the profession do in the 2026–2030 period to close the gaps that pattern creates?

The study deliberately avoids econometric modelling. Its evidence is documentary: Laws, decrees, circulars and decisions issued between 2020 and 2026, official statistics published by the Tax Department and the National Statistics Office, and the international research literature. This choice suits the question. Where a system is being redesigned by regulation, the regulations and the administrative data they generate are the most direct record of what has changed.

The paper makes three contributions. It offers a five-layer framework that allows the state of digital accounting in a country to be described in one structure rather than as a list of technologies. It documents, with current official figures, how far Vietnam has progressed on each layer up to late 2026. It also proposes the term compliance-led digitalisation for the Vietnamese path, in which the state digitised the evidence of transactions well ahead of firms digitising the work of accounting, and draws out what this means for accounting education, especially at the college level where much of the bookkeeping workforce is trained.

The rest of the paper is organised as follows. Section 2 reviews the literature and sets out the framework. Section 3 explains the research approach. Section 4 analyses the current state of each layer. Section 5 discusses the overall pattern and its risks. Section 6 presents recommendations, and Section 7 concludes.

2. Literature review and conceptual framework

2.1 From digitisation to digitalisation

The literature separates two ideas that everyday usage tends to merge. Digitisation is the conversion of analogue information into digital form: A paper invoice becomes a PDF or a structured XML file. Digitalisation is the reorganisation of work, roles and decisions around that digital information (Vial, 2019) [58]. An accounting department can digitise every voucher and still close its books the same way it did a decade ago. Digitalisation has happened only when the digital record changes what accountants do, when they do it and what they are responsible for.

The distinction matters because the two can proceed at different speeds, and because they are often driven by different actors. Digitisation of source documents is frequently imposed from outside the firm, by tax administrations or large customers. Digitalisation of the accounting process depends on the firm's own investment, skills and management priorities.

2.2 How digital technologies change accounting work

Early work on enterprise resource planning showed that integrated systems shift accounting from periodic recording to continuous data maintenance, and pull management accountants towards business partnering (Granlund, 2011) [21]. The arrival of big data widened the argument. Vasarhelyi, Kogan and Tuttle (2015) [54] and Warren, Moffitt and Byrnes (2015) [64] argued that large volumes of transaction-level and non-financial data would change both the content of accounting information and the methods used to assure it. Bhimani and Willcocks (2014) [7] cautioned that more data does not mean better information unless the organisation can interpret it, a point repeated in critical work on big data and corporate reporting (Al-Htaybat & von Alberti-Alhtaybat, 2017; Arnaboldi, Busco & Cuganesan, 2017) [3, 4].

A second line of research focuses on automation and artificial intelligence. Robotic process automation takes over rule-based tasks such as matching, reconciliation and data entry. Machine learning is applied to classification, anomaly detection and forecasting (Kokina & Davenport, 2017) [23]. Studies of accounting occupations suggest that bookkeeping tasks are among the most exposed to automation (Frey & Osborne, 2017) [15], while professional bodies expect demand to grow for accountants who can work with data, systems and judgement (ACCA, 2016; ICAEW, 2018) [1, 22]. Reviews by Moll and Yigitbasioglu (2019) [35] and Kroon, Alves and Martins (2021) [25] conclude that the role of the accountant is being redrawn rather than removed: Routine processing declines, while interpretation, control design and communication grow.

A third line examines distributed ledgers. Dai and Vasarhelyi (2017) [10] describe how blockchain could support real-time accounting and continuous assurance, and Yermack (2017) [65] discusses its implications for corporate governance. Practical adoption in accounting remains limited worldwide, which makes it a useful reminder that technical possibility and institutional uptake are different things.

A fourth line, closer to the Vietnamese case, studies the state as a driver of digital accounting. Tax administrations have moved from paper returns to e-filing, then to e-invoicing and real-time transaction reporting. The OECD describes this as a move towards Tax Administration 3.0, in which tax processes are built into the systems taxpayers already use (OECD, 2017; OECD, 2020) [42, 43]. Empirical work finds that mandatory e-invoicing can raise reported sales and VAT compliance, as shown for Peru by Bellon, Dabla-Norris, Khalid and Lima (2022) [6]. Public sector research adds that digitalisation changes accountability relationships, not only processing efficiency (Agostino, Saliterer & Steccolini, 2022) [2].

2.3 Explaining adoption

Adoption studies commonly use the technology–organisation–environment framework (Tornatzky & Fleischer, 1990) [53] or the technology acceptance model (Davis, 1989) [11]. Institutional theory adds that organisations adopt practices under coercive, mimetic and normative pressures (DiMaggio & Powell, 1983) [12]. In a regulated field such as accounting, coercive pressure from the state is often the decisive force. This explains why adoption can be very fast for whatever the law requires and slow for whatever it merely encourages. That asymmetry is the core of the argument developed in Section 5.

2.4 Gap in the Vietnamese literature

Vietnamese studies on digital accounting have grown

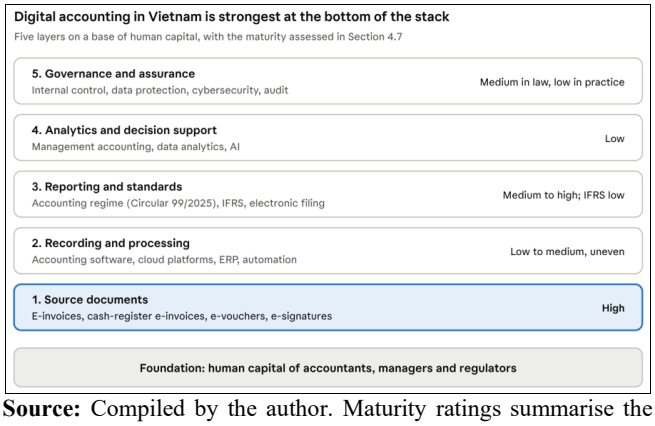
quickly since 2020. Many are descriptive essays on the opportunities and challenges of new technologies. Others test adoption factors with structural models on samples of one to three hundred firms or accountants in a single locality. Very few studies examine the national system as a whole, link the legal framework to administrative statistics, or follow the major regulatory changes of 2025 and 2026. This paper addresses that gap.

2.5 Analytical framework

Drawing on the strands above, the paper treats digital accounting as a stack of five layers resting on a foundation of human capital. Each layer has its own technologies, its own drivers and its own maturity.

- **Layer 1, source documents:** e-invoices, e-vouchers, e-receipts and electronic signatures that capture the transaction at its origin.
- **Layer 2, recording and processing:** Accounting software, cloud platforms, ERP and automation that turn documents into ledgers.
- **Layer 3, reporting and standards:** The accounting regime, financial reporting standards and electronic filing that turn ledgers into reports.
- **Layer 4, analytics and decision support:** Management accounting, data analytics and AI that turn reports into decisions.
- **Layer 5, governance and assurance:** Internal control, data protection, cybersecurity and audit that keep the whole stack trustworthy.

Human capital, meaning the knowledge and skills of accountants, managers and regulators, runs underneath all five layers. The framework is used in Section 4 to organise the evidence and in Section 5 to compare progress across layers.



Source: Compiled by the author. Maturity ratings summarise the assessment in Section 4.7 (Table 2)

Fig 1: Five-layer framework of digital accounting

Data moves up the stack: A source document becomes a ledger entry, the ledger becomes a report, and the report informs a decision, while governance keeps each step trustworthy.

3. Research approach

The study uses qualitative documentary and policy analysis. No statistical model is estimated. This design fits a period in which the accounting system is being reshaped mainly by regulation: The legal texts state what the system is meant to become, and the administrative statistics show how far it has gone.

Data sources: Three groups of material were collected for the period 2020 to November 2026 (Table 1).

Table 1: Sources of evidence used in the analysis

Group	Material	Use in the analysis
Legal and policy documents	Party resolutions (No. 57-NQ/TW, No. 68-NQ/TW), National Assembly resolutions and laws (Resolution 198/2025/QH15, Law on Tax Administration No. 108/2025/QH15), Government decrees (No. 123/2020, No. 70/2025, No. 20/2026, No. 68/2026, No. 254/2026), Ministry of Finance circulars and decisions (Circular 99/2025, Circular 152/2025, Decision 345/QĐ-BTC, Decision 3177/QĐ-BTC) and the Accounting and Auditing Strategy to 2030 (Decision 633/QĐ-TTg)	Map the intended design of each layer and the timing of obligations
Official statistics	Tax Department releases on e-invoices, e-filing and household business conversion; preliminary results of the 2026 Economic Census by the National Statistics Office	Measure the reach of each layer
Research and professional literature	International journal articles, reports of the OECD, ACCA and ICAEW, Vietnamese studies, and technical updates by audit firms	Interpret the evidence and compare with international experience

Analytical procedure: The documents were first coded by layer of the framework in Section 2.5. For each layer the analysis asked four questions: What the law requires, what the statistics show, which actors drive the change, and what constraints are reported. The answers were then compared across layers to identify the overall pattern discussed in Section 5.

Reliability: Wherever possible, figures are taken from the issuing authority or from reports that quote it directly, and the date of each figure is stated, because the numbers change quickly. Where only secondary reports were available, the source is named in the text. Legal provisions were checked against summaries published by at least two independent professional firms.

Limitations of the design: Administrative statistics measure reach (how many firms use a system), not depth (how well they use it). Documentary analysis cannot observe practice inside firms. These limits are taken into account in the interpretation and are discussed again in Section 7.

4. The current state of digital accounting in Vietnam

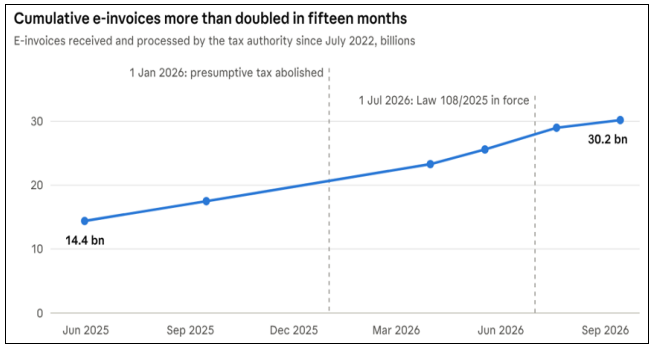
The evidence shows a system that is close to complete at the bottom of the stack and still thin at the top. This section reviews each layer in turn and closes with a summary assessment.

4.1 Layer 1: Source documents

E-invoicing is the most advanced part of the Vietnamese system. Decree No. 123/2020/NĐ-CP made electronic invoices compulsory for all enterprises and declaring household businesses from 1 July 2022. Decree No. 70/2025/NĐ-CP, effective 1 June 2025, extended the obligation to cash-register e-invoices for household businesses with annual revenue of VND 1 billion or more

and for enterprises selling directly to consumers in retail, food service, hotels and similar trades. A further consolidation followed a year later. The Law on Tax Administration No. 108/2025/QH15 took effect on 1 July 2026, together with Decree No. 254/2026/NĐ-CP and Circular No. 91/2026/TT-BTC, which replaced Decree 123 and Decree 70 and added sectors such as banking, securities, crypto-assets and carbon-trading services to the scope of e-invoices issued without a tax authority code (EY Vietnam, 2026) [14].

The volume of documents now flowing through the state system is very large. The tax authority had received 14.4 billion invoices by 31 May 2025 (Thời báo Tài chính Việt Nam, 2025b) [50], about 17.5 billion by mid-September 2025 (Thời báo Tài chính Việt Nam, 2025a) [49], 23.3 billion by the end of the first quarter of 2026 (Doanh nghiệp Hội nhập, 2026) [13] and close to 30.2 billion by 14 September 2026 (Tạp chí Kinh tế - Tài chính, 2026) [48]. About 9.3 billion of these were received in the first eight and a half months of 2026 alone (Fig 2).



Source: Compiled by the author from Thời báo Tài chính Việt Nam (2025a, 2025b) [49, 50], Doanh nghiệp Hội nhập (2026) [13], MISA meInvoice (2026) [34], VCCI (2026a) [56] and Tạp chí Kinh tế - Tài chính (2026) [48]. The July 2026 value is reported as about 29 billion

Fig 2: Cumulative e-invoices received and processed by the tax authority, May 2025 to September 2026 (billions)

Cash-register e-invoices show the same acceleration, but from a lower base. Registered establishments rose from 97,969 at the end of March 2025 (Thời báo Tài chính Việt Nam, 2025c) [51] to 278,108 in August 2025, comprising 150,045 enterprises and 128,063 household businesses (VCCI, 2025) [55], and to 590,111 by 20 July 2026 (VCCI, 2026a) [56]. Coverage was uneven during the roll-out. In August 2025 the Tax Department reported that in several provinces, including Dong Nai, Lang Son, Phu Tho, Hung Yen and Ho Chi Minh City, only 36% to 60% of taxpayers in the mandatory group were using the system (MISA meInvoice, 2025) [33].

The practical meaning for accounting is significant. For most enterprises the sales side of the ledger, and much of the purchase side, now exists first as a structured file in a government database. The accountant no longer creates the primary record; the accountant receives, checks and classifies it. The same infrastructure has also changed the shape of fraud. Business press reports in 2026 noted that invoice trading has moved from forged paper to the abuse of valid electronic invoices issued at speed by shell companies (Doanh nghiệp Hội nhập, 2026) [13]. The Tax Department's campaign to clean taxpayer records placed nearly 600,000 enterprises under review in late 2025, including more than 300,000 that had abandoned their registered address (VnEconomy, 2025) [62].

4.2 Layer 2: Recording and processing

The recording layer is where Vietnamese firms differ most from one another. The 2026 Economic Census counted 859,048 enterprises with business results at the end of 2025, out of 1,220,678 surveyed, and almost 5.3 million individual business establishments (VietnamPlus, 2026) [61]. Large firms, foreign-invested firms and listed companies generally run commercial accounting packages or ERP systems. The picture below them is much weaker. A national survey by the Vietnam Association of Small and Medium Enterprises with the Ministry of Science and Technology in mid-2025 found that 69% of firms used digital technology only at a basic level, even though 92% had adopted at least one digital tool (Tạp chí Kinh tế - Tài chính, 2025a) [46].

Household businesses have been the object of the largest single change. In March 2025 close to 2 million households paid presumptive tax, while only about 6,100 used the declaration method (VietnamPlus, 2025) [60]. Party Resolution No. 68-NQ/TW and National Assembly Resolution No. 198/2025/QH15 required presumptive taxation to end, and it was abolished from 1 January 2026. Before that date, the tax authority surveyed and classified more than 2.5 million households (Nhà Đầu tư, 2025) [40], more than 18,300 households switched to declaration voluntarily and more than 3,200 converted into enterprises (Znews, 2026) [66]. Circular No. 152/2025/TT-BTC, effective 1 January 2026, replaced Circular 88/2021 and set simplified accounting books for these households. Even households with annual revenue of VND 500 million or less, which pay no VAT or personal income tax, must keep a revenue book, and all households may store their records electronically (Ministry of Finance, 2025b) [30].

The state has also stepped into the software market. Article 10 of Decree No. 20/2026/NĐ-CP, issued on 15 January 2026, commits the state to provide free accounting software to small and micro enterprises and household businesses (Government of Vietnam, 2026a) [18]. The software must integrate with e-invoicing and digital signature services and store accounting data in the cloud for the legally required retention period. The Ministry of Finance is responsible for procuring it. As of August 2026 the Tax Department was still working with software providers on how the service would be delivered, so the effect of this policy cannot yet be measured (VCCI, 2026b) [57]. Its direction is nevertheless clear: For the smallest firms, the accounting system itself is becoming a public digital service connected directly to the tax authority.

4.3 Layer 3: Reporting and standards

Electronic filing is close to universal. In the first half of 2026, 99.4% of about 1.06 million active enterprises on the tax register filed returns electronically, and 11.5 million returns were received (VOV, 2026) [63]. Among household businesses using the declaration method, 98% filed and paid electronically by late 2025 (VnEconomy, 2025) [62].

The content of financial reporting changed at the start of 2026. Circular No. 99/2025/TT-BTC, issued on 27 October 2025, replaced Circular 200/2014/TT-BTC for financial years beginning on or after 1 January 2026. Beyond revisions to the chart of accounts, it asks enterprises to establish internal governance regulations and internal

control over economic transactions, clarifies the choice of accounting currency and sets a 90-day deadline for annual financial statements (KPMG Vietnam, 2025; Ministry of Finance, 2025a) [24, 29]. These provisions move the regime closer to the logic of international practice and give firms a legal basis for redesigning their systems.

Convergence with IFRS has been slower than planned. Decision No. 345/QĐ-BTC of 16 March 2020 set a voluntary phase from 2022 to 2025 and a mandatory phase after 2025 for groups such as listed companies, large public companies and parent companies of state economic groups. In 2026 the Ministry of Finance proposed to postpone mandatory adoption by several years, allowing foreign-invested enterprises and members of the international financial centre to apply IFRS voluntarily as a pilot from 2027, with a review in 2030. The reasons given include the lack of reliable market data for fair-value measurement, the small number of accountants trained in IFRS and differences between IFRS and some domestic financial policies (Báo Đấu thầu, 2026) [5]. The size of the differences explains the caution. Vinamilk reported after-tax profit of VND 9,413 billion under Vietnamese standards and VND 8,505 billion under IFRS for 2025; Techcombank reported VND 21,764 billion and VND 18,991 billion respectively for 2024 (Báo Đấu thầu, 2026) [5].

4.4 Layer 4: Analytics and decision support

The analytics layer is the least developed and the least measured. National statistics do not track how firms use accounting data for management decisions. Indirect evidence suggests that use is concentrated in large firms and is still shallow. A study commissioned by Amazon Web Services estimated that about 47,000 Vietnamese businesses deployed AI solutions in 2024 (Tạp chí Công Thương, 2025) [45]. Its 2025 follow-up found that 41% of large enterprises used AI, but only 11% had launched new products or services with it and 12% had a comprehensive AI strategy (VietNamNet, 2025) [59]. Domestic studies of AI in accounting identify investment cost and the shortage of accountants with data and AI skills as the main barriers for small and medium firms (Tạp chí Kinh tế - Tài chính, 2025b) [47].

The contrast with the state side is striking. The tax authority already uses its transaction data at scale. By 14 September 2026 it had identified more than 1.81 million personal income tax returns eligible for automatic refund, 6.57 times the number a year earlier, and it is building a big-data application for e-commerce transactions (Nhân Dân, 2025; Tạp chí Kinh tế - Tài chính, 2026) [41, 48]. In other words, the actor with the most complete accounting data in Vietnam today is not the firm but the tax administration.

4.5 Layer 5: Governance and assurance

The legal basis for trust in digital records has been strengthened. The Law on E-Transactions No. 20/2023/QH15 recognises electronic documents and signatures. The Law on Personal Data Protection, effective 1 January 2026, adds obligations that apply to payroll, customer and supplier data held in accounting systems. Circular 99/2025 brings internal control into the enterprise accounting regime for the first time. Decision No. 3177/QĐ-BTC of 30 October 2026 sets out the Ministry of Finance's action plan for the Accounting and Auditing Strategy to 2030 for the 2026–2030 period, continuing the digital transformation objective set in Decision No. 633/QĐ-TTg of 2022 (Thời báo Tài chính Việt Nam, 2026) [52].

The weaker part of this layer lies inside firms. Small enterprises rarely have documented controls over who may issue, cancel or adjust e-invoices, how cloud data is backed up, or how access is removed when staff leave. These gaps matter more as records become electronic, because a single compromised account can now produce valid documents at scale.

4.6 Human capital

Every source reviewed names skills as a constraint. The IFRS delay is partly attributed to a shortage of trained accountants. Household business owners moving to declaration often have no accounting background, which is why Decree 20/2026 also funds 100% of the cost of training in business management, accounting and tax for small firms and households (Luật sư Việt Nam, 2026) [27]. At the same time, the tasks that colleges have traditionally taught most intensively, such as preparing vouchers, posting entries and compiling standard reports, are the tasks most affected by e-invoicing and automated software.

4.7 Summary assessment

Table 2 brings the evidence together. The maturity ratings are the author's judgement based on Sections 4.1 to 4.6.

Table 2: Summary assessment of digital accounting in Vietnam by layer

Layer	Main instruments	Reach indicator (latest)	Assessed maturity
1. Source documents	Decree 123/2020, Decree 70/2025, Law 108/2025, Decree 254/2026	About 30.2 billion e-invoices received (Sep 2026); 590,111 cash-register users (Jul 2026)	High
2. Recording and processing	Circular 152/2025, Decree 20/2026	69% of SMEs at basic digital level (2025); free software still being procured (Aug 2026)	Low to medium, highly uneven
3. Reporting and standards	Circular 99/2025, Decision 345/QĐ-BTC	99.4% e-filing (H1 2026); mandatory IFRS postponed	Medium to high for compliance, low for IFRS
4. Analytics and decision support	No specific instrument	41% of large firms use AI, 12% with a strategy (2025)	Low
5. Governance and assurance	Law 20/2023, Personal Data Protection Law, Circular 99/2025	Legal basis in place; firm-level controls not measured	Medium in law, low in practice

Note: Maturity ratings are the author's judgement based on the evidence in Sections 4.1 to 4.6. H1 = first half of the year

5. Discussion: Compliance-led digitalisation

5.1 The pattern

Read together, the layers show a clear gradient. Progress is fastest where the state has a direct fiscal interest and the power to mandate: Invoices, tax returns and tax payments. It is slower where the law sets a framework but leaves implementation to firms, as with the new accounting regime and internal control. It is slowest where there is no mandate at all, as with analytics and decision support. This paper

calls the pattern compliance-led digitalisation.

The term describes a path in which the digitisation of transaction evidence is driven by tax administration, while the digitalisation of accounting work depends on each firm's own resources. Institutional theory predicts this result. Coercive pressure produces rapid and uniform adoption of what is required (DiMaggio & Powell, 1983) [12]. Practices that bring private benefits but no legal obligation spread unevenly, following firm size, ownership and management capability. The Vietnamese evidence fits that prediction closely.

The pattern is not a failure. Compliance-led digitalisation has given Vietnam, in a few years, a national data infrastructure that many richer countries are still building. It has narrowed the space for paper-based invoice fraud and has drawn millions of household businesses into a formal record-keeping system. The international evidence suggests that such systems raise reported sales and tax compliance (Bellon *et al*., 2022) [6]. The issue is what comes next.

5.2 Three gaps created by the pattern

An information asymmetry that runs in an unusual direction: In most accounting settings the firm knows more about its transactions than the regulator. In Vietnam the tax authority now holds a near-complete, real-time picture of invoices across the economy, while many small firms still assemble their own figures at the end of the month from downloaded files. The state can already analyse patterns, flag risks and refund taxes automatically. Many firms cannot yet answer simple questions about their own margins or cash position with the same speed. This asymmetry is efficient for tax collection, but it leaves firms dependent and exposed: They learn of errors in their own records when the tax authority points them out.

A gap between recording and understanding: Digital source documents remove much of the data entry that used to occupy bookkeepers. That time is released only if someone in the firm can use it for analysis, control and planning. Where the accounting function consists of one person with a vocational qualification, or of the owner alone, the gain from e-invoicing is mainly compliance, not insight. The thin analytics layer in Section 4.4 reflects this. Bhimani and Willcocks (2014) [7] warned that more data does not produce better information without interpretive capacity, and the Vietnamese case confirms the warning at national scale.

A gap between national reporting and international comparability: Circular 99/2025 modernises the domestic regime, but the postponement of mandatory IFRS keeps most Vietnamese financial statements outside the international standard. The differences reported by Vinamilk and Techcombank, around 10% to 13% of after-tax profit (Báo Đấu thầu, 2026) [5], show that the two frameworks can tell materially different stories about the same firm. For enterprises seeking foreign capital or joining foreign supply chains, digital efficiency in domestic compliance does not translate automatically into credibility abroad.

5.3 Emerging risks

Three risks follow from these gaps. The first is concentration. When invoices, accounting software and storage for small firms all depend on a small number of state-linked platforms and approved providers, an outage, a data breach or a design error can affect hundreds of thousands of businesses at once. The second is a shift in fraud from the document to the identity: When invoices are electronic and valid by construction, misuse moves to fake or dormant businesses and to compromised accounts, as recent reports on invoice trading show. The third is deskilling. If software and the tax authority's system together perform most classification and calculation, accountants who were trained mainly to post entries may lose the ability to recognise when the output is wrong. Research on automation in accounting stresses that human judgement must stay in the control loop (Kokina & Davenport, 2017; Lehner *et al*., 2022) [23, 26].

5.4 Implications for accounting education

The evidence has direct consequences for the institutions that train accountants, and particularly for colleges. A large share of the bookkeeping workforce for small firms and household businesses comes from college-level programmes. These programmes have traditionally spent much of their time on manual voucher preparation, journal posting and the mechanics of standard reports. Those tasks have not disappeared, but they are now largely performed or pre-filled by systems.

The skills in shortage lie elsewhere. Graduates need to understand how e-invoice data moves between the seller, the buyer and the tax authority, to reconcile system records with bank and inventory data, to recognise anomalies, to set up simple controls in cloud software and to explain figures to an owner who is not an accountant. They need a working knowledge of the new regime under Circular 99/2025 and of the simplified books under Circular 152/2025. Many will also need a basic understanding of IFRS concepts, even before IFRS becomes mandatory, because foreign-invested employers already use it. The professional bodies' view of the future accountant (ACCA, 2016; ICAEW, 2018) [1, 22] points the same way.

6. Recommendations

The recommendations aim to carry digitalisation from the compliance layers into the management layers without weakening what has already been built. They are grouped by actor.

6.1 For regulators

Return data to the firms that generate it: The tax authority's e-invoice database is the most complete accounting record in the country. Small firms and household businesses should be able to retrieve their own purchase and sales data in structured, machine-readable form, already reconciled, through a simple interface or an open application programming interface for approved software. This would turn a one-way compliance channel into a two-way service and reduce the information asymmetry described in Section 5.2.

Deliver the free accounting software as a service, not only as a product: The Decree 20/2026 programme should come with minimum functional standards (management reports, cash-flow views, basic internal control settings, data export), with clear rules on data ownership when a firm changes provider, and with training linked to the software. Uptake and active use, not only registrations, should be published.

Publish a staged and credible IFRS path: A revised decision on IFRS adoption should name the groups, the

dates and the transitional relief, and should fund a national programme of IFRS training for accountants and for the regulators who review financial statements. Clarity matters more than speed: Firms invest in systems only when they know what the target is.

Measure the upper layers: National statistics track invoices and filings well but say almost nothing about how firms use accounting data. A short module in enterprise surveys on accounting software, management reporting, internal control and data use would allow progress on Layers 2, 4 and 5 to be monitored in the 2026–2030 action plan.

Manage concentration and cyber risk: As small firms come to depend on state-linked platforms, regulators should set resilience requirements for approved providers, run regular incident exercises and publish clear procedures for continuity of invoicing and record retention during outages.

6.2 For enterprises

Firms should treat e-invoice data as the start of their accounting system rather than as a tax obligation. In practice this means connecting invoice data automatically to accounting software, reconciling it with bank and inventory records at least monthly, and using the time saved for a short set of management reports on margins, receivables and cash. Circular 99/2025 gives enterprises a reason to document their internal control. Even a small firm can write down who may issue, adjust and cancel invoices, who approves payments, how access rights are reviewed and how data is backed up. Household businesses moving to declaration should choose software that also gives them a simple profit and cash view, which is the first step towards converting into an enterprise.

6.3 For colleges and universities

Training institutions, and colleges in particular, are where the skills gap identified in this paper can be closed fastest. Four changes are proposed.

1. **Rebalance the curriculum:** Reduce time on manual posting and increase time on reading and checking system output: e-invoice flows, reconciliation, error correction and the logic of the new regimes under Circular 99/2025 and Circular 152/2025.
2. **Teach on real systems:** Use cloud accounting software, e-invoice portals in test mode and anonymised datasets so that students learn the workflow they will meet in practice. Partnerships with software providers and with the tax authority's training programmes can supply licences and cases.
3. **Add data and control skills:** Short modules on spreadsheet analytics, dashboards, basic data protection and internal control design are within reach of college programmes and directly useful to small employers.
4. **Build bridges to IFRS and to further study:** Introductory IFRS content and clear progression routes to university degrees and professional qualifications help college graduates move from processing roles to analysis roles as automation advances.

Lecturers will need support to make these changes. Short practice-based training for teaching staff, joint projects with local firms and household business associations, and the use of the state-funded training under Decree 20/2026 as a field for student practice are practical starting points.

6.4 For professional bodies

Professional associations can set continuing education requirements in digital skills, issue practical guidance on internal control for small firms using cloud software, and develop ethical guidance for the use of AI in accounting work, consistent with emerging international thinking (Lehner *et al*., 2022) [26]. They can also act as a channel between firms, educators and regulators so that the needs of small businesses are heard in the design of public platforms.

6.5 Priority and sequencing

Table 3 sets out a proposed order of action. The timings are proposals by the author, aligned with the 2026–2030 action plan under Decision No. 3177/QĐ-BTC.

Table 3: Proposed priority and sequencing of actions, 2027–2030

Priority	Action	Lead actor	Indicative timing
1	Data return service for small firms and households	Tax Department	2027
2	Minimum standards and usage reporting for free accounting software	Ministry of Finance	2027
3	Curriculum revision in college accounting programmes	Colleges, Ministry of Education and Training	2027–2028 intake
4	Revised IFRS roadmap with training plan	Ministry of Finance	Before the 2030 review
5	Survey module on firm-level accounting digitalisation	National Statistics Office	2027 onwards
6	Resilience rules for approved platform providers	Ministry of Finance, cybersecurity authorities	2027–2028

Note: Timings are proposals by the author

7. Conclusion

Vietnam has digitised the evidence of economic transactions at remarkable speed. Close to 30.2 billion e-invoices had passed through the tax authority's system by September 2026, almost every enterprise files and pays taxes electronically, household businesses left presumptive taxation at the start of 2026, and a modernised accounting regime took effect on the same date. On the bottom layers of the framework used in this paper, the country has advanced further and faster than on any other.

The upper layers tell a different story. Most small firms use digital tools only at a basic level, the free accounting software promised to them is still being procured, mandatory IFRS has been postponed, analytics and AI are concentrated in a minority of large firms, and internal control inside small businesses is largely undocumented. The paper has described this configuration as compliance-led digitalisation: A path in which the state's need for transaction data drove the transformation, and in which firms received a digital infrastructure before they acquired the capacity to use it for their own management.

The main task for 2026–2030 is therefore not to build more infrastructure but to move value up the stack: To give firms back the data they generate, to make public software useful for management as well as compliance, to set a credible path to international standards, and above all to retrain the

accounting workforce. Colleges and universities are central to that last task, because the roles their graduates were trained for are the roles most changed by the systems now in place.

Limitations: The analysis relies on documents and administrative statistics, which measure the reach of systems rather than the quality of their use. Several figures come from press reports of official releases rather than from the original statistical tables. The regulatory landscape is changing rapidly; some instruments cited here, including the free software programme and the revised IFRS roadmap, were still being implemented or drafted when the paper was written. The maturity assessments in Section 4.7 are interpretive judgements.

Future research: Three directions follow. Field studies inside small firms and household businesses could measure how e-invoice data is actually used after the 2026 reforms. Evaluations of the free accounting software programme, once it is running, could test whether public provision raises management use or only compliance. Studies of graduates from revised college curricula could show whether a shift from posting to checking and analysis improves employability in a digital accounting environment.

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