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| | | within the organization |
| 1. Being a manager in the accounting department, how can Omantel implement the right practices and policies? | <p>1 – Utilizing proper training of the employees in regards to the practices and policies can be helpful</p> <p>2. Analyzing the current practices and policy trends in the market could be feasible</p> | Focusing on generating proper training of the employees and analyzing the competitive practices that are being applied by the companies in the market will be feasible in understanding whether the manager in the accounting department is able to implement the right practices and policies |
| 1. Do you think these accounting standards still affect Omantel's performance? | <p>1.Generating frequent performance analysis of the employees within the company can help in analyzing the effectiveness of the accounting standards</p> <p>2. Generating proper forecast based on past data can help in relaying whether the accounting standards are affecting the performance of the company</p> | The general outcome that was obtained from the interview is that the accounting standards are impacting the company's performance. |

Conclusions

The study dealt with the importance of accounting rules and processes and their impact on Omantel's performance. It was an attempt to answer the study question, which focuses on the role of the impact of globalization on accounting policies and practices through disclosure policy, difficulties, culture, financial information and accounting standards, in promoting the

successful implementation of corporate governance. Many parties inside and outside the organization, most of them investors, have used this as a major decision-making tool. This is the basis of the five chapters mentioned in the research.

Objective 1 was to analyze how the accounting standards and policies have impacted the organization. Accounting policies and procedures can be defined to be the rules and guidelines that are generally selected by an organization for preparing and presenting financial statements. According to the analysis, the accounting policies that are chosen by an organization help in indicating whether the management is conservative or aggressive in reporting the earnings of the organization. Accounting policies and procedures can be utilized for preparing financial statements. Accounting policies are important for the company because they help in setting the framework that each of the organizational members can follow. It also helps in providing consistent and comparable standard financial statements of the company relative to all other organizations.

Analysis of objective 2 indicates that accounting policies and practices have been impacted due to globalization factors. Due to the development of globalization and technological advancement, the central repository of accounting data has changed significantly. There have also been relative changes in the overall trends associated with accounting standards.

By assessing the impact of new technologies on accounting policies and practices as analyzed for research objective 3, it could be stated that new technologies increase the ability of the company to develop effective computerized systems for tracking and recording financial transactions. Technologically advanced systems have also allowed the company to implement the utilization of computer systems and networks that have in turn shortened the time needed by the accountants for presenting and preparing financial information.

As per objective 4, it can be suggested that it is important for the organization to apply appropriate analysis regarding the specific trends in the accounting practices that have resulted due to globalization and technological advancement. It is also important to promote the development of modification of local standards. Increasing employee training is another important factor that is required for increasing the financial transparency within the Omantel Company.

Recommendations

1. Whether it is positive or negative, the application of globalization must begin with the definition of the concept and its impact on society. There is no doubt that globalization is

a phenomenon that is proliferating deeply in the field of accounting. This is because it intensified the requirement for uniform accounting standards across the entire organization. As a result of this, there is a further increment in opportunity and job mobility for the accountants in the organization. Globalization has also introduced many changes across the entire global market leading to the development of changes in accounting standards and accounting trends. Based on this the organization needs to understand the accounting standards that are currently being employed by the other companies in the market. This will allow the company to remain collaborative and connected with companies, thus increasing flexibility and profitability. Research, conferences, and seminars can help with this.

2. Local standards will be modified, in a way that better depicts the effects of the change in accounting rules across the region that these standards will need to contain some additional missing information. The pandemic has induced several changes in accounting standards such as the development of frequent valuation of inventories, establishment of cash flow statements, and analysis of contingencies and events that are occurring within the organization after the issuing of the balance sheet date. The assessment of the profit and loss of the organization for a specific period based on analysis of prior period items and changes in accounting policies needs to be done frequently. It is significantly important for the organization to make a critical understanding of the modifications that have been performed within the local accounting standards. This will ultimately allow the organization to coordinate all of the information and generate a strategic accounting system, leading to effective performance.
3. Create advanced technology applications with a clear goal of participating in a competitive market, such as Balanced Performance System, Comparison Technology, Total Quality Management System, Cost Targeting, and Continuous Improvement. The use of Block chain has become an important component of the accounting system considering that the block chain system uses modern crypto processes. It also allows the company to use the infrastructure to hold the data. It helps the customer to register systematically during a particular transaction.
4. Increase employee training and education programs to clarify accounting priorities, definitions, and financial transparency and its impact on Omantel's globalization. Further to reporting standards, the goal is to increase the number of accountants who can apply financial and accounting rules, principles, and standards more effectively. Training will

help the members of the organization to understand the importance of accounting standards and the changes that have been integrated within the standards. It will also help the employees to obtain job satisfaction and job security. Job satisfaction and job security will ensure that the employees can uphold greater morale, contribute to organizational success and reduce their absenteeism and turnover rate

5. Which govern their domestic application and in accordance with them require the authorities to direct their applications in accordance with accounting practices and policies, between these applications and the accounting policies used in countries, there is consistency and consistency with the promotion of standardization.
6. The differences have a significant impact on company performance when international companies that change their financial reporting regulations have to take a globalization approach. Significantly different from local policies Approved international policies vary.

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