Accounting

Student’s Name

Institution

Date

**Concerns with global expansion**

Global expansion is a concerned issue for many companies. Going global requires significant research to understand the market and the meet of the clients. In order to succeed in the international market, a company is required to analyze the economic position of the host country, current exchange, culture, legal and regulatory barriers, and tariff and export fee. It is, therefore, essential for a company to conduct serious research regarding the intended country for investment before making the decision to put investment in a foreign nation. However, in regard to the accounting requirement, it is essential to understand tax model, managing of cash flow and managing of payroll and payment system which can be applied and streamline the financial management of the company. According to Choi and Meek (2010), understanding taxes and tariff applied to help a company to have proper planning and therefore, it ensures that the best management system is set for essential financial management.

**Bangladesh**

Culture is an essential environmental factor, which influences the financial reporting. As stated by Tapang, Bessong and Effiong (2012) culture is not only internal it always becomes external which reinforce an individual's internal cultural perspectives. However, Bangladesh fits in the perspective of Hofstede since it traditionally a Muslim country and therefore, its accounting practice is influenced by Islam as a religion. Bangladesh mostly practices the Islamic banking system and therefore, the accounting procedures practices and take roots from the religious aspect. Though it is regarding as one of the corrupt countries global, it maintains a quality accounting system and accounting principles and standards. Most companies utilized AIS for reporting and even gathering of accounting information needed for proper auditing. Accounting system utilizes in Bangladesh is also influenced by the British system since Bangladesh was colonized by the influenced. It is, therefore, important to point out that the aspect of accounting applications in a country is culturally influenced.

# References

Choi, F. D., & Meek, G. K. (2010). *International Accounting.* New York: Pearson.

Tapang, T. A., Bessong, P. K., & Effiong, C. (2012). The Accounting Implication Of Cultural A Study Of Selected Manufacturing Companies In Nigeria. *file:///C:/Users/TEMP.dwele.000/Downloads/90600-227839-1-PB%20(1).pdf*, 2-34.