

**BUCHAREST UNIVERSITY OF  
ECONOMIC STUDIES**

**FACULTY OF ACCOUNTING  
AND MANAGEMENT  
INFORMATION SYSTEMS**



# **PROGRAM AND ABSTRACT BOOKLET**

**16<sup>th</sup> International Conference**

**Accounting and  
Management Information Systems**

**June 09 – 10, 2021  
Bucharest, Romania**

**AMIS 2021**



## **ORGANIZING COMMITTEE**

From the Faculty of Accounting and Management Information  
Systems, Bucharest University of Economic Studies

<b>Liliana Feleagă</b>	Department of Accounting and Audit
<b>Cătălin Albu</b>	Department of Accounting and Audit
<b>Nadia Albu</b>	Department of Accounting and Audit
<b>Raluca Gușe</b>	Department of Accounting and Audit
<b>Dragoș Mangiuc</b>	Department of Management Information Systems

## INTERNATIONAL SCIENTIFIC COMMITTEE

### Members

<b>Mario Abela</b>	World Business Council for Sustainable Development
<b>Jan Bebbington</b>	Lancaster University, UK
<b>Charles H. Cho</b>	Schulich Business School, Canada
<b>Robert Faff</b>	Bond University, Australia
<b>Andrei Filip</b>	ESSEC Business School, France
<b>Sebastian Hoffmann</b>	University of Edinburgh, UK and HHL Leipzig, Germany
<b>Joanna Krasodomska</b>	Cracow University of Economics, Poland

## CONFERENCE PROGRAM

The conference will take place entirely virtually via Zoom; Zoom link provided upon registration only

All times listed below are Romanian times (GMT+3, CEST+1)

Breaks (the 30 min. ones) may also be used for networking, permanent connection available

### Wednesday, June 09

<b>15.30 - 16.30</b>	<b>Keynote address</b> <b>Mario Abela</b> , World Business Council for Sustainable Development "Addressing the challenges of non-financial reporting in the EU"
<b>16.30 – 17.30</b>	<b>Keynote follow-up panel</b> <i>Panelists:</i> Jan Bebbington, Lancaster University, UK Charles H. Cho, Schulich Business School, Canada Joanna Krasodomska, Cracow University of Economics, Poland
<b>17.30 - 18.00</b>	<i>Break</i>
<b>18.00-19.30</b>	<b>Section 1</b>
	<b>Section 2</b>
	<b>Section 3</b>

### Thursday, June 10

<b>9.00-10.30</b>	<b>Section 4</b>
	<b>Section 5</b>
<b>10.30-11.00</b>	<i>Break</i>
<b>11.00-12.30</b>	<b>Responsible Science Matters</b> Robert Faff, Bond University, Australia
<b>12.30-14.00</b>	<i>Break</i>

<b>14.00 – 15.30</b>	<b>Section 6</b>
	<b>Section 7</b>
	<b>Section 8</b>
<b>15.30-16.00</b>	<i>Break</i>
<b>16.00-17.30</b>	<b>Closing panel: Rethinking education – Hosted by ACCA South-Eastern Europe</b> <b>Chair:</b> Andreia Stanciu, ACCA SEE <b>Panelists:</b> <i>TBC</i>



IAAER



**IAAER and ACCA**  
**Accounting Scholars Research Workshop**  
**in conjunction with the AMIS 2021 Conference**  
**Hosted by Bucharest University of Economic Studies**  
**Funding Provided by ACCA Global**  
**June 7-8, 2021**

The workshop will take place entirely virtually via Zoom

Zoom links to be provided upon registration only

All times listed below are Romanian times (GMT+3, CEST+1)

Breaks may also be used for networking, permanent connection available

Workshop faculty can attend any session

**Monday June 7, 2021**

**14:50 – 15:00 Welcome, introduction, organization** (log in the Zoom session)

**15:00 – 16:00 Faculty-led session**

**Future IFRS research possibilities**

Holger Daske

*Pre-reading required*

[https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=3848580](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3848580)

**16:00 – 16:30 Faculty-led session**

**Conducting literature reviews**

Elmar Venter

*Video to be watched ahead of the session*

**16:30 – 16:45 Break**

<p><b>16:45 – 17:30 Proposal presentation</b>  <b>(max. 15 min. presentation + 30 min. feedback)</b></p> <p><b>Sources of Trust and their Role in the Voluntary Assurance of Extended External Reporting in Europe</b></p> <p>Joanna Krasodomska, Cracow University of Economics, Poland &amp; Ewelina Zarzycka, Lodz University, Poland</p> <p>Discussion by Holger Daske and Elmar Venter</p>	
<p><b>17:30 – 17:45 Break</b></p>	
<p><b>17:45 - 18:30 Proposal presentation</b>  <b>(max. 15 min. presentation + 30 min. feedback)</b></p> <p><b>Breakout room 1</b></p> <p>A Reflection of Institutional Factors          Shaping SDG reporting: Insights from European Listed Organizations</p> <p>Ana Maria Zanellato, Babeş-Bolyai University of Cluj-Napoca, Romania</p>	<p><b>17:45 - 18:30 Proposal presentation</b>  <b>(max. 15 min. presentation + 30 min. feedback)</b></p> <p><b>Breakout room 2</b></p> <p>Incremental redesign of the Accounting Profession in the context of digitalization and Industry 4.0</p> <p>Andreea Cordos, Babeş-Bolyai University of Cluj-Napoca, Romania</p>

**Tuesday June 8, 2021**

<p><b>14:50 – 15:00 Organization (log in the Zoom session)</b></p>	
<p><b>15:00 – 15:30 Faculty-led session</b></p> <p><b>Research Design Considerations for Conducting Experiments to Meaningfully Address Audit and Financial Reporting Issues</b></p> <p>Patrick Hopkins</p> <p><i>Video to be watched ahead of the session</i></p> <p><i>Pre-reading required Bhaskar et al. - 2019 JAR</i></p>	
<p><b>15:30 – 15:45 Break</b></p>	
<p><b>15:45 - 16:30 Proposal presentation</b>  <b>(max. 15 min. presentation + 30 min. feedback)</b></p>	<p><b>15:45 - 16:30 Proposal presentation</b>  <b>(max. 15 min. presentation + 30 min. feedback)</b></p>



<p><b>Breakout room 1</b></p> <p>Nonfinancial Reporting: Challenges and benefits for companies in the energetic sector</p> <p>Mirela Negrean, Babeş-Bolyai University of Cluj-Napoca, Romania</p>	<p><b>Breakout room 2</b></p> <p>Exploratory Research on Listed Companies and Factors Influencing Key Audit Matters</p> <p>Teodora Porumbacean, Babeş-Bolyai University of Cluj-Napoca, Romania</p>
<p><b>16:30 – 16:45 Break</b></p>	
<p><b>16:45 – 17:30 Proposal presentation (max. 15 min. presentation + 30 min. feedback)</b></p> <p><b>Breakout room 1</b></p> <p>Determinants of fair value</p> <p>Catalin Mos, Babeş-Bolyai University of Cluj-Napoca, Romania</p>	<p><b>16:45 – 17:30 Proposal presentation (max. 15 min. presentation + 30 min. feedback)</b></p> <p><b>Breakout room 2</b></p> <p>The Digital Revolution of the Accounting Profession</p> <p>Adelina Dontu, Babeş-Bolyai University of Cluj-Napoca, Romania</p>
<p><b>17:30 -17:45 Break</b></p>	
<p><b>17:45 - 18:30 Proposal presentation (max. 15 min. presentation + 30 min. feedback)</b></p> <p><b>Breakout room 1</b></p> <p>IFRS versus withholding tax impact on foreign investments: stimulus of industries' growth or profit shifting?</p> <p>Anna Białek-Jaworska, &amp; Paulina Bancierz, University of Warsaw, Poland</p>	<p><b>17:45 - 18:30 Proposal presentation (max. 15 min. presentation + 30 min. feedback)</b></p> <p><b>Breakout room 2</b></p> <p>The impact of a conflict of interest on the creation of management information – an experimental study</p> <p>Maciej Tuskiewicz, University of Economics in Katowice, Poland</p>
<p><b>18:30 - 18:45 Q&amp;A and wrap-up</b></p>	

### **Workshop Faculty**

Anna Alon, University of Agder, Norway  
Holger Daske, University of Mannheim, Germany  
Andrei Filip, ESSEC Paris, France and IAAER VP Administration  
Sebastian Hoffmann, University of Edinburgh, United Kingdom  
and IAAER VP Membership  
Patrick Hopkins, Indiana University, USA and IAAER VP Research  
Joanna Krasodomska, Cracow University of Economics, Poland  
Katherine Schipper, Duke University, USA  
and IAAER Immediate Past President  
Donna Street, University of Dayton, USA  
and IAAER Director of Research and Educational Activities  
Elmar Venter, University of Pretoria, South Africa  
and IAAER VP Communications

### **Workshop Presenters**

Paulina Bancerz, University of Warsaw, Poland  
Anna Białek-Jaworska, University of Warsaw, Poland  
Andreea Cordos, Babeş-Bolyai University of Cluj-Napoca, Romania  
Adelina Dontu, Babeş-Bolyai University of Cluj-Napoca, Romania  
Joanna Krasodomska, Cracow University of Economics, Poland  
Catalin Mos, Babeş-Bolyai University of Cluj-Napoca, Romania  
Mirela Negrean, Babeş-Bolyai University of Cluj-Napoca, Romania  
Teodora Porumbacean, Babeş-Bolyai University of Cluj-Napoca, Romania  
Maciej Tuszkiwicz, University of Economics in Katowice, Poland  
Ana Maria Zanellato, Babeş-Bolyai University of Cluj-Napoca, Romania  
Ewelina Zarzycka, University of Lodz, Poland

### **Workshop co-organizers**

Donna Street, University of Dayton and IAAER DREA  
Cătălin Albu, Bucharest University of Economic Studies and IAAER VP Conferences  
Nadia Albu, Bucharest University of Economic Studies  
and member IAAER Advisory Panel to IFAC

## AMIS 2021 KEYNOTE PANELS

### Keynote address

#### Wednesday 9 June, 15.30-16.30

**Mario Abela** on "Addressing the challenges of non-financial reporting in the EU"

Mario Abela is Director, Redefining Value at the World Business Council for Sustainable Development where he leads a number of initiatives aimed at helping companies to focus on longer term and sustainable value creation. He is a CPA and Chartered Management Accountant. His expertise is in corporate reporting and he has held senior management positions in both the private and public sectors in Australia, Belgium and the United Kingdom. Mr. Abela has extensive regulatory and standard setting experience. He is a visiting professor at IESEG School of Management in Paris. He is also an expert advisor to the United Nations Conference on Trade and Development on corporate reporting and has been involved in developing indicators for reporting against the SDGs.

### Keynote follow-up panel

#### Wednesday 9 June, 16.30-17.30

Panelists are:

- Jan Bebbington, Lancaster University, UK
- Charles Cho, Schulich Business School, Canada
- Joanna Krasodomska, Cracow University of Economics (CUE), Poland

**Professor Jan Bebbington** focuses on research that emerges at the intersection of sustainable development concerns and organisational operations. As an accounting scholar she focuses on the use of accounting technologies to create organisational control as well as reporting activities that might discharge accountability relationships. Her work includes a focus on the Sustainable Development Goals; how reporting norms emerge and carbon accounting/accountability. Professor Bebbington is the Director of the Pentland Centre for Sustainability in Business - see [www.lancaster.ac.uk/pentland](http://www.lancaster.ac.uk/pentland).

**Dr. Charles Cho** is Professor of Accounting and the Erivan K. Haub Chair in Business & Sustainability at the Schulich School of Business, York University. His research interests include Sustainability, Corporate Social Responsibility (CSR), Social and Environmental Accounting and Accounting for the Public Interest, and has published papers in prestigious academic journals such as Accounting, Auditing and Accountability Journal, Accounting, Organizations and Society, Critical Perspectives on Accounting, the European Accounting Review, and the Journal of Business Ethics, and was an invited author of chapters in several books. He currently serves as Co-Editor of Accounting Forum, the Accounting and Business Ethics Section Co-Editor of the Journal of Business Ethics as well as an Associate Editor of Accounting and the Public Interest. In addition, he is an Editorial Board member of 14 other academic journals. He is regularly invited as plenary keynote speaker at international conferences and is actively involved in the academic community as council member of the Centre for Social and Environmental Accounting Research (University of St. Andrews) and Chair of the International Associates Committee.

**Dr. Joanna Krasodomska** is an Associate Professor in the Department of Financial Accounting at Cracow University of Economics (CUE) in Poland. She received her habilitation in 2015 (CUE, Faculty of Finance and Law) and Ph.D. in 2006 (Jagiellonian University). Her publications address both corporate financial and non-financial reporting, and her primary research interests center on non-financial disclosures, integrated reporting, stakeholder engagement, and extended external reporting assurance. Dr. Krasodomska is a member of the European Accounting Association (EAA) Stakeholder Reporting Committee. She was also appointed as Poland Representative to the EAA Board (2021-2024). She is a member of the International Association for Accounting Education & Research (IAAER), Accountants Association in Poland (AAP), (Polish) Association for Sustainability in Finance & Accounting (ASFA). In 2016-2018 she was a member of the Academic Research Support Group appointed by the International Integrated Reporting Council (IIRC).

## **Thursday 10 June, 16.00-17.30**

**Closing panel: Rethinking education – Hosted by ACCA South-Eastern Europe**

**Chair:** Andreia Stanciu, ACCA SEE

**Panelists:** *TBC*

## **Section 1**

### **Chairperson**

Barbara Grabinska

Cracow University of Economics, Poland

**Wednesday, June 09, 18.00 - 19.30**

## **THE STUDENTS' AND GRADUATES' PERCEPTION OF USEFULNESS OF ARTIFICIAL INTELLIGENCE IN THE FIELD OF FINANCE AND ACCOUNTING COURSES**

Barbara Grabinska, Cracow University of Economics, Poland  
Mariusz Andrzejewski, Cracow University of Economics, Poland  
Konrad Grabinski, Cracow University of Economics, Poland

### **Abstract**

The application of computer-based technologies in academic education has at least three decades of history and experience. In some study fields, it is present since the very beginning, while in others it has become a necessity only in recent years. The ongoing technological revolution disrupts traditional professions with the fundamental changes and – in some cases – even with the threat of disappearance of some jobs. The finance and accounting professions are expected to undergo a technological change in the nearest future. While the changes are visible at the corporate level, university education seems to lag one step behind. We conducted a survey study among the students and graduates of the finance and accounting line of studies. Using regression analysis, we investigate the perception of the importance of courses providing knowledge on new technologies like Artificial Intelligence (AI). We use a unique Polish setting, which is a leader in terms of outsourcing services. Our findings show that both students and graduates are aware of the importance of technological change. The courses teaching basic subjects are essential, but the current expectations are much higher.

### **Keywords**

Academic education; university curricula; computer-based courses in finance and accounting; Artificial Intelligence.

## **ETHICS EDUCATION IN ACCOUNTING – REASONS, HISTORY AND INSTRUMENTS - A LITERATURE REVIEW**

Andreia Manea, Bucharest University of Economic Studies, Romania

### **Abstract**

What are the most important aspects and variables influencing ethics education in accounting, its tools, their effectiveness and how could the latter be improved? To also give the reader an idea of its context and evolution, I have included a brief history of ethics education around the world. Fortunately, there is a plethora of existing research of which the most useful I found to be other literature review articles: Bampton & Cowton, (2013), Apostolou et al (2019), Nguyen & Dellaportas (2020). This literature review is the first step to then determine the current state of ethics education in the Romanian profession, both by academia and by professional bodies, in comparison with international peers. This can then serve as a map and / or improvement tool for the ethics education of Romanian professionals and will be the first-of-its kind indepth analysis of how ethics is taught in the Romanian accounting profession. Articles found in reputable journals having as topic accounting ethics education were taken into consideration, the only publishing language being English. The information helped structure and further develop the intial research questions. The main objective of my research is to give those responsible of educating professional accountants in the field of ethics a toolkit to improve their interventions and impact.

### **Keywords**

Accounting; ethics; education.

## DIGITALISED ACCOUNTING: IT REQUIRED SKILLS IN EUROPEAN COUNTRIES

Sînziana-Maria Rîndaşu, Bucharest University of Economic Studies, Romania

### **Abstract**

*Research Question:* The research proposition is to identify the information technology (IT) skills required from accounting professionals by the labour market from European emerging and developed economies, as well as analysing whether there are differences between the requirements depending on the type of economy and the period analysed.

*Motivation:* The wide adoption of several emerging technologies across various domains of activity is a widely debated topic. However, regardless of its popularity, little research focused on comparing the expectation of the professional bodies and the current labour market expectations in terms of the IT skills accountants should demonstrate.

*Idea:* This study aims to analyse if there is any gap between the expectations formulated by accounting professional bodies and the labour market's requirements in European countries in terms of the IT skills accountants should demonstrate.

*Data:* The dataset selected for this study consisted of 1000 job advertisements from accounting, collected between two periods: September 2017 - July 2018 and January - February 2021.

*Tools:* A cross-sectional study, including a content analysis and statistical analyses, was conducted to analyse the dataset collected.

*Findings:* The results illustrate the European labour market's current expectations regarding the IT skills accountants should demonstrate and the statistical analyses conducted highlight an association between the skills asked by emerging and developed European based companies.

*Contributions:* This paper provides a glimpse regarding the European labour market's expectations in terms of IT skills requested from accounting professionals, thus being a reference for the European professional bodies and academia.

### **Keywords**

Accounting; information systems; IT skills; university curricula; emerging technologies.



## **FRAUD - A MULTIDISCIPLINARY ELEMENT. FAMOUS CASE STUDIES IN SUCH DIFFERENT FIELDS**

Alina Chiriac Matei, Bucharest University of Economic Studies, Romania

Ileana Nişulescu, Bucharest University of Economic Studies, Romania

### **Abstract**

This article aims to demonstrate why fraud is a multidisciplinary element. The subject is of real interest for both theorists and practitioners, due to its controversial nature and divergences of opinion in national and international literature, but also the many fields in which it is found. The paper is qualitative and we used a series of bibliographic sources consisting of books, accounting, tax and legal regulations, studies and articles published both nationally and internationally, web pages of institutions with responsibilities, in order to achieve the set objectives. The research methodology begins with the identification of scientific databases that host articles related to our research context. Ten major scientific databases were selected to complete the literature review. In the second part, the Web of Science database was selected and an analysis was made based on the 17,825 results found when searching for the word "fraud", and then three case studies were presented. The main purpose of this paper is to demonstrate the ramifications of fraud in multiple areas. The results answer in the affirmative to the research question. Also, the implications of the results are that all actors can outline an overview of the phenomenon, but especially reveals the gaps in the discovery of the phenomenon. Research is an interdisciplinary research, because to understand the concepts we need many disciplines.

### **Keywords**

Fraud; tax fraud; tax evasion; multidisciplinary element; fields.

## **Section 2**

### **Chairperson**

Irena Jindrichovska

Metropolitan University Prague, Czech Republic

**Wednesday, June 09, 18.00 - 19.30**

## **GOING CONCERN ASSUMPTION AND NEGATIVE EQUITY: EVIDENCE FROM COMPANIES LISTED ON THE BUCHAREST STOCK EXCHANGE**

Costel Istrate, Alexandru Ioan Cuza University of Iași, Romania

### **Abstract**

Companies in financial distress are a common presence in the Romanian economy. Official statistics show that more than 250,000 Romanian companies have negative equity, which significantly affects the economy as a whole. Considering in the analysis the companies listed on the regulated market (1,301 observations, for the period 2002-2019), but also on the alternative market AeRo (2010-2019) of the Bucharest Stock Exchange, we calculated that in 11%, respectively 13%, of cases, equity, after removing revaluation reserves, is negative. We could observe the importance of revaluation reserves which, if not eliminated, would bring the percentages to 7% and 3%, respectively. Firms having long period of financial distress are difficult to recover and the figures indicate that the difficulties will be maintained and lead, in some cases, to the delisting from the financial market. Instead, companies with shorter period of financial distress have the potential to recover, this hypothesis is also found in the opinions expressed by auditors in the reports accompanying the financial statements. The financial crisis of 2008 doubled the number of companies in difficulty in 2010 compared to 2009 and a tripling compared to 2008 (in the case of companies listed on the regulated market). Auditors are often less optimistic than managers of firms in financial distress and, as expected, they include in the audit reports, either to justify the modified opinion or in the emphasis of matters paragraph, observations about the going concern assumption.

### **Keywords**

Financial distress; Romanian listed companies; negative equity; going concern.

## FAMILY FIRMS AND FINANCIAL LITERACY

Irena Jindrichovska, Metropolitan University Prague, Czech Republic  
Dana Kubickova, University of Finance and Administration, Czech Republic

### **Abstract**

*Idea:* This paper aims to explore how family firms manage their finances and what is the level of their financial literacy. The business model of family firms usually differs from the common desire to maximize profit. In many cases, it is the family character of the firm's management that does not allow the members to solve the financial matter with adequate knowledge and attention.

*Data and Tools:* We employ the case study method analysing typical business situations in four family firms involved in agriculture and services. We use semi-structured interviews with open-ended questions to prompt discussion.

*What's new?* Our findings reveal that financial matters are not the core of the interest of the family firms' owners. Investigated firms pay only a little attention to financial issues, such as budget preparation or assessment of achieved results, financial structure and other financial matters. They use their own expertise to cover the tasks of the firm.

*So what?* We have found, family firms do not perceive financial matters as anything urgent. In the Czech Republic, there is no obligation to exercise any form of systematic financial reporting for small companies.

*Contribution:* Our research confirms that family firms tend to be conservative in their financial management and in developing their financial structure. The level of financial literacy depends on the education of family members and on their business expertise. Financial information is considered as an affair of some outside accountant and is usually performed externally with the main desire to decrease tax liability.

### **Keywords**

Business model; decision-making; family firms; financial literacy; risk aversion.

## **DETERMINANTS OF IFRS 16 “LEASES” DISCLOSURES BY BANKS: CENTRAL AND EASTERN EUROPE EVIDENCE**

Denis A. Levanti, Bucharest University of Economic Studies, Romania  
Monica Popescu, Bucharest University of Economic Studies, Romania  
Aurelia Ștefănescu, Bucharest University of Economic Studies, Romania  
Ileana Pitulice, Bucharest University of Economic Studies, Romania

### **Abstract**

*Research question:* What factors influence the disclosure practices on lease accounting of banks operating in CEE region?

*Motivation:* Few studies have investigated the level of IFRS disclosures in the banking system. The option for CEE region is that, with the transition to market economies, CEE has become one of the most open, in turn stimulating international business research to look at the interaction of radical societal change, business development and foreign direct investment.

*Idea:* The objective of this paper is to analyze how several variables influence leasing disclosure practices of banks.

*Data:* The sample includes 43 banks, for which we reviewed the 2019 audited IFRS financial statements.

*Tools:* content analysis and creation and application of a disclosure checklist. Then, an empirical model was estimated by applying a simple linear regression.

*Findings:* The size of the bank classified upon the value of its total assets, the audit firm and the listed status of the bank show positive effects on the IFRS 16 disclosure level, while the country variable has a negative effect.

*Contribution:* First, we contribute to the literature by employing a content analysis and developing an IFRS 16 disclosure checklist. Second, we extend the IFRS literature on the most recently issued standards by IASB. Third, there is a shortage of studies that have investigated the level of IFRS disclosures by banks.

### **Keywords**

Banks; CEE; disclosures; disclosure checklist; IFRS 16.

**VALUE RELEVANCE OF COMPREHENSIVE INCOME AND OTHER  
COMPREHENSIVE INCOME DURING PANDEMIC OUTBREAK COVID-19:  
EMPIRICAL EVIDENCE FROM FRANKFURT STOCK EXCHANGE**

Claudia Mihaela M. Rapan, Bucharest University of Economic Studies,  
Romania

**Abstract**

In this uncertainty economic period generated by pandemic outbreak Covid19, the disclosures and level of detail related to comprehensive income should add value to investors' decision-making. Therefore, as a major objective of this paper, is to analyses the influence over share price of the value relevance provided by the comprehensive income and other comprehensive income in measuring the performance of companies together with the influence that COVID19 had on industries. Accounting can create value for investors and the links between market values and the accounting book values as it is essential for identifying accounting information that reflects the economic value of the company. Thus, the share price could be influence by a different perception of the other comprehensive income that could be analyzed in an aggregate way or in an individually way.

**Keywords**

Comprehensive income; other comprehensive income; value relevance; share price; Covid19.

## **Section 3**

**Chairperson**

Raluca Gușe

Bucharest University of Economic Studies, Romania

**Wednesday, June 09, 18.00 - 19.30**

## **FISCAL RULES OF LOCAL DEBT AND FINANCIAL FLEXIBILITY OF MUNICIPALLY-OWNED COMPANIES**

Anna Bialek-Jaworska, University of Warsaw, Poland

Agnieszka Kopanska, University of Warsaw, Poland

### **Abstract**

This paper aims to verify whether local governments use municipally-owned corporations (MOCs) to avoid the fiscal debt limits set by public finance law and whether such off-budget indebtedness influences the financial flexibility of MOCs. We exploit the natural experiment of introducing new fiscal debt limits in Polish local governments in 2014 using panel data of 1294 unique MOCs owned by 756 municipalities between 2010 and 2018. We confirm that the corporatization of municipal services is oriented toward overcoming the restrictive new fiscal debt rules via off-budget debt. The debt of MOCs began to subsidise local public debt when new indebtedness restrictions were imposed on municipalities in 2014. Consequently, the tightening of fiscal rules related to sub-sovereign indebtedness decreased MOCs' financial flexibility (measured by unused debt capacity) while increasing their cash holdings, except for water service MOCs. Municipalities with lower debt capacity that were limited by the new fiscal debt rules have higher off-budget debt issued by transport MOCs.

### **Keywords**

Fiscal rules; fiscal discipline; municipal companies; financial flexibility.



## **THE EU MEMBER STATES' SAIS. A MULTIDIMENSIONAL ANALYSIS**

Trincu-Drăgușin Cristina-Petrina, Bucharest University of Economic Studies,  
Romania

Aurelia Ștefănescu, Bucharest University of Economic Studies, Romania

Sanda Mihai-Răzvan, Romanian Court of Accounts, Romania

### **Abstract**

The supreme audit institutions (SAIs) are essential democratic pillars, ensuring a climate of accountability and transparency by scrutinizing the stewardship of public resources. The European Union (EU) Member States' SAIs operate in an increasingly borderless environment, where citizens expect service excellence and quality, along with a standardized approach to societal challenges. While the international collaborative frameworks address the homogeneity of auditing standards across SAIs, the specifics of each SAI arising from diverse historical, constitutional and legal contexts are not currently under consideration and are generally regarded as a predetermined. Since EU Member States' SAIs stem from different models, analyzing their similarities and disparities, in relation to each state's particularities is instrumental in shaping stakeholder's expectances and determining future strategic directions for the development of EU's public external audit institutions. The paper presents a multidimensional comparative analysis of the EU Member States' SAIs, carried out by reviewing the SAIs' publications portfolios and the two latest European Court of Auditors reports on public audit in the EU. Also, data sets regarding the EU Member States were collected using Eurostat's statistical instruments. The research enables the professional environment and also the socio-economic environment concerned with the external audit activity in the public sector (stakeholders, decision makers, legislators) to gain a common perspective on the EU Member States' SAIs, correlatively with their national characteristics, offering insights for deepening their institutional symmetry.

### **Keywords**

External audit; public sector; SAI; European Union; Member States.

## **RELEVANCE OF THE VALUE OF ACCOUNTING INFORMATION - ANALYSIS IN THE SPECIALTY LITERATURE**

Eugeniu Țurlea, Bucharest University of Economic Studies, Romania  
Luminița Georgiana Achim, Bucharest University of Economic Studies,  
Romania

Mădălin Mihai Despa, Bucharest University of Economic Studies, Romania

### **Abstract**

The usefulness of accounting information is given by its relevance. Relevant information is a factor influencing economic decisions made at the level of companies, with a strong impact on the economy and the public interest, which makes relevant financial-accounting information a pillar of the economic system. At the same time, other qualitative characteristics such as comparability, opportunity, verifiability and intelligibility are attributed to relevant accounting information, which amplifies its usefulness. The area of interest of this article is the relevance of the value of accounting information, considered an essential attribute of its quality. The main objective is to determine how the relevant accounting information is seen in the specialty literature. Thus, through a deductive approach, the analysis focuses on two perspectives: the perspective of Conceptual Accounting Frameworks and the perspective of users of accounting information, starting from the studies found in the specialty literature.

### **Keywords**

Accounting information; quality; qualitative characteristics; relevance of accounting information; users' perception of accounting information.

## **Section 4**

### **Chairperson**

Sebastian Hoffmann

University of Edinburgh, UK and HHL Leipzig, Germany

**Thursday, June 10, 09.00 - 10.30**

## **FINANCIAL FAIR PLAY REGULATIONS FAIR AND SUSTAINABLE? CASE OF ENGLISH PREMIER LEAGUE**

David Prochazka, Prague University of Economics and Business, Czech Republic

### **Abstract**

The paper examines whether the UEFA Regulations on Financial Fair Play have contributed to a sustainable economic framework of club football while retaining equal opportunities for sport success. Mutual relations among economic strength of football clubs, their financial aggressiveness in investments into squads and league results after the implementation of the FFP rules are assessed. Empirical tests of the English Premier League clubs over the period 2011-2017 indicate that the league is economically sustainable in the long run. However, profitability improves by increasing broadcasting revenue, and clubs' profits are driven by their ownership structure rather than FFP. Furthermore, a statistically significant financial aggressiveness in spending on squads is evidenced. Regarding practical implications of the results, it can be argued that regulations mandating sustainable economic development may, thus, curtail sport competitiveness of smaller clubs and boost dominance of teams that are economically strong around the time when regulation is launched.

### **Keywords**

Football; FFP rules; competitiveness; sustainable development; Premier League.

## **SUSTAINABILITY REPORTING AND IMPRESSION MANAGEMENT: A CASE STUDY IN THE OIL AND GAS INDUSTRY**

Maria-Silvia Săndulescu, Bucharest University of Economic Studies, Romania

### **Abstract**

This study's focus is on the way language is used in corporate narratives in order to build and restore corporate legitimacy. The paper relies on a case study in the oil and gas industry, with a particular emphasis on occupational safety issues. Assuming the fact that under certain circumstances, managers may be motivated to control stakeholders' perception regarding organizational performance, this study makes use of sustainability disclosures that were issued both prior and after a major incident. The results document the use of impression management strategies in the legitimization process. In this view, the paper aims to complement previous research on social and environmental disclosures.

### **Keywords**

Impression management; non-financial performance; legitimacy; corporate narratives.

## **CORPORATE GOVERNANCE IN ROMANIA - THE STATUS QUO OF THE NON-FINANCIAL LISTED COMPANIES**

Marius-Eugen Rogoz, Bucharest University of Economic Studies, Romania

### **Abstract**

This study intends to regard corporate governance in the light of the Romanian recommendations, published by the Bucharest Stock Exchange, of applying and implementing the general principles of corporate governance and intends to analyse the current level of compliance with the corporate governance code of the listed Romanian companies. In this respect, I built a three-level scale compliance index, based on the level of conformity with the provisions of the BSE corporate governance code. I conclude on the positive evolution of the scores registered by the majority of the listed companies and for the majority of recommendations. Future research can be considered in light of studying how corporate governance interacts with the financial performance of the companies.

### **Keywords**

Corporate governance; comply-or-explain; index; Romania; Bucharest Stock Exchange.

## INVESTIGATING THE EFFECT OF REPORTED GREENHOUSE GAS EMISSIONS ON CORPORATE FINANCIAL PERFORMANCE IN CENTRAL-EASTERN EUROPE COUNTRIES

Lidia Manea, Bucharest University of Economic Studies, Romania  
Mirela Nichita, Bucharest University of Economic Studies, Romania  
Elena Nechita, Bucharest University of Economic Studies, Romania  
Alina Irimescu, Bucharest University of Economic Studies, Romania  
Diana Manea, Bucharest University of Economic Studies, Romania

**Abstract:** *Research Question:* This paper aims to assess the impact of reported greenhouse gas emissions on corporate financial performance of companies operating in the chemical industry from Central-Eastern Europe.

*Motivation:* In recent years, climate change and global warming have become highly topical due to their increasingly visible destructive effects world-wide on the environment, society, and economic activity.

*Idea:* Developed on assumptions advanced by Bebbington and Tan (1997) and Broadstock et al. (2018), our research investigates the effect of reported greenhouse gas on return on sales, as a measure of business performance.

*Data:* The paper is based on panel data extracted from non-financial and/or annual reports for the top 10 largest companies from the chemical industry operating in 5 Central-Eastern European countries covering the time frame 2015-2019. The final sample consists of 34 firms and 134 firm-year observations.

*Tools:* A multiple linear regression model was designed and applied, having return on sales as the dependent variable and GHG emissions as the independent variable.

*Findings:* The findings of our study show that a lower level of GHG emissions will generate an increase in return on sales, consequently, the environmental performance reported in terms of controlling for GHG emissions enhances the financial performance measured as return on sales ratio.

*Contribution:* The paper contributes to the literature on climate change, revealing a negative, but significant effect of GHG emissions on financial performance and confirming that companies which today pay less attention to this global concern, tomorrow will face difficulties in terms of sales.

**Keywords:** GHG emissions; return on sales; climate change; environmental performance; financial performance.

## **Section 5**

**Chairperson**

Mădălina Dumitru

Bucharest University of Economic Studies, Romania

**Thursday, June 10, 09.00 - 10.30**



## **THE CONTRIBUTION OF TAXES AND FEES TO THE SUBSTANTIATION OF THE STATE BUDGET**

Flavius Valentin Jakubowicz, Bucharest University of Economic Studies,  
Romania

### **Abstract**

In this paper, we analyzed the contribution of taxes and fees to the state budget, both in a national context, as well as comparing the situation of the tax system in Romania with that of France and Poland. Using data from state budgets in recent years (2015-2020), we compared the evolution of the contribution of a set of taxes and fees, relating them to total revenues to the state budget. We also compared taxes on labor, consumption, property and capital as a proportion of total tax revenues in Romania, France and Poland, highlighting the differences between the tax systems of the three states and their impact on the budget.

### **Keywords**

Fees; taxes; state budget; fiscal policy.

## TRANSFER PRICES AND TAX INSPECTIONS IN ROMANIA

Cornelia Năstase, Bucharest University of Economic Studies, Romania

### **Abstract**

*Research Question:* How are transfer prices regulated by the national legislation? What is the approach of the Romanian tax bodies? What should be changed?

*Motivation:* Although transfer prices is a growing topic of discussion in the international literature and tax inspections in Romania are a major debate subject in the tax field, the number of studies approaching these two aspects is reduced. Transfer prices and the practices of eroding the taxable base and profit transfer have an impact on the entire society, from small and medium-sized companies that could be affected by the unfair competition, to the tax administrations that must ensure the fair taxation of profits, multinational companies that must observe arm's length and should be able to document this fact and up to the citizens of the emerging states.

*Idea:* The object of the paper represents the understanding of the transfer prices' approach in Romania, as regulation and application in practice, from the perspective of companies, specialists and tax bodies.

*Data:* Data from specialized articles and public activity reports of the National Agency for Fiscal Administration were analysed.

*Tools:* Qualitative review of relevant papers, and national regulations.

*Findings:* Romanian legislation has gaps that make it difficult for all parties involved in the analysis and documentation of transfer prices and procedures regarding tax inspections requiring modifications for the improvement of the tax obligations' collection. The effects are major and include tax litigations, additional costs and an impaired collaboration with tax bodies.

### **Keywords**

Transfer prices; ANAF; tax inspections; affiliated parties; aggressive tax planning.

## **ACCOUNTING MEASUREMENT ÎN THE LIGHT OF THE HISTORICAL COST RECOVERABILITY AND INVESTMENT DECISION**

Elena (Stanciu) Ioniță, Bucharest University of Economic Studies, Romania

Flavio Lumbo, Bucharest University of Economic Studies, Romania

Nicoleta Pavel, Bucharest University of Economic Studies, Romania

### **Abstract**

The article examines one of the important aspects of financial accounting related to the accounting measurement, following the convergences and divergences between three standards: Romanian regulations, international and American standards. The actuality and importance of the theme derives from the approach to accounting measurement research in a new perspective - in the light of the historical cost recoverability and the investment decision. Thus, the study addresses an important aspect of financial accounting, but also aspects of managerial accounting, namely the historical cost recoverability, a process that puts both management, administrators, and accountants of the entity in difficulty. The historical cost recoverability is the first factor considered in the investment process. Accounting standards are based on a fundamental axiom of recovery because any recovery anticipates and excludes losses of any kind. This axiom is valid in any investment model and in any accounting measurement model.

### **Keywords**

Accounting measurement, accounting policies; historical cost recoverability; investment decision; financial statements.

## **TOWARDS A CRITICISM OF PROFIT AND LOSS ACCOUNT**

Marius Pantazi, Bucharest University of Economic Studies, Romania

### **Abstract**

This paper contributes to the criticism of Profit and Loss Account, which is considered by IASB the primary source of information about an entity's financial performance. The paper is straightforward, presents some examples from public companies, and argues that the Profit and Loss Account doesn't provide the information needed by stakeholders. It has redundant and lacks relevant information, it doesn't provide a faithful representation of what it purports to represent, and information from the statement can not be compared. Due to technology advancement and near universal adoption of automation in the next period, we propose a single statement of Profit and Loss Account, which could satisfy all stakeholder's needs.

### **Keywords**

Profit and loss account, performance, IAS 1, IV Directive, content; format; quality.

## **Section 6**

### **Chairperson**

Andrei Filip

ESSEC Business School, France

**Thursday, June 10, 14.00 - 15.30**

## **REPORTED EARNINGS, OR EARNINGS FORECASTS. WHICH IS MORE INFORMATIVE IN CEE COUNTRIES? A RESEARCH DESIGN**

Piotr Wojtowicz, Cracow University of Economics, Poland

Jerzy Marzec, Cracow University of Economics, Poland

Konrad Grabinski, Cracow University of Economics, Poland

### **Abstract**

In the paper, we aim to investigate the issue of relative informativeness of reported earnings and analysts' forecasts. As the key factor, playing the role of moderator, we propose financial development as measured by the IMF index. More specifically, we argue that earnings forecasts are incrementally informative about firm returns beyond the earnings reported in less financially developed countries. As the sample, we choose public listed companies from the CEE countries. Then, we hypothesize that the higher the level of financial development, the greater the relative informativeness of analysts' forecasts compared to the informativeness of earnings reported. We plan to test the latter hypothesis using the sample of public listed companies from 23 European countries having similar institutional and regulatory framework, however representing the differential level of financial development. In the paper, we present a research design for our future study.

### **Keywords**

Informativeness of earnings; informativeness of analyst forecasts; earnings quality; earnings relevance; financial development.

## **EGG BEFORE CHICKEN PARADIGM: TESTING ACCOUNTING QUALITY FOR TARGET COMPANIES IN M&AS, BY USING CIRCULAR CAUSALITIES UNDER VAR AND SEM**

Ioan-Bogdan Robu, Alexandru Ioan Cuza University of Iași, Romania  
George-Marian Aevoae, Alexandru Ioan Cuza University of Iași, Romania  
Ionuț-Viorel Herghiligiu, Gheorghe Asachi Technical University of Iași,  
Romania

Roxana Dicu, Alexandru Ioan Cuza University of Iași, Romania  
Christiana-Brigitte Sandu, Alexandru Ioan Cuza University of Iași, Romania

**Abstract:** *Research question:* At M&A level, is there a circular causality relationship between financial performance (return on equity) and the market value (price-to-book ratio) considering the influence of the return on assets and of the financial leverage?

*Idea:* Starting from the model of Beaver et al. (2012) and Basu's (1997) assumptions on conservatism, the paper analyses if the market dictates the accounting practices of a target company (conservatism model) or that the accounting figures influence the market (value relevance model).

*Data:* The analysed sample is represented by the target companies involved in 5387 M&As which took place in the European Union Enlarged in 2017-2018 period of time. The financial and market data were considered for eight years (2011-2018).

*Methodology:* To test and validate our hypotheses, we use VAR and SEM.

*Findings:* The results show that the market influences the performance of the target companies. In order to assess the market-return relation in the case of the target companies, we consider a conservatism model, where targets' earnings are significantly influenced by their financial leverage, which leads us to conclude that their decision to participate in M&As is based on their financial structure. Using the value relevance model, the market reaction is dictated by the prices and the return on equity from the previous year and by the return on assets and the financial leverage from the current year.

*Contribution:* The paper identifies which of the two endogenous variables represent the *causa causarum* in the proposed circular causality relationship.

**Keywords:** Value relevance; conservatism; target companies; circular causalities.

## **AN ANALYSIS OF CORPORATE GOVERNANCE CODES IN EMERGING EUROPEAN COUNTRIES**

Mititean Pompei, Bucharest University of Economic Studies, Romania

### **Abstract**

The objective of this study is to analyse the corporate governance codes from 10 Emerging European Countries and examine if these countries comply with the recommendations of European Commission regarding corporate governance by using the content analysis technique. The main research proposition is to identify how many out of the 32 recommendations included in this analysis are fulfilled by the corporate governance codes from the Emerging European Countries and how these developed during time. The results illustrate that Slovenia and Czech Republic are the countries with the highest compliance degree, while Poland and Bulgaria are the countries with the least fulfilled recommendations. Future research may investigate if the European Commission recommendations were implemented into the company's annual reports.

### **Keywords**

Corporate governance; corporate governance codes; emerging European countries.



## **Section 7**

**Chairperson**

Camelia Lungu

Bucharest University of Economic Studies, Romania

**Thursday, June 10, 14.00 - 15.30**

## **THE EFFECT OF APPLYING COSO'S INTERNAL CONTROL FRAMEWORK ON OPERATIONAL RISK MANAGEMENT IN COMMERCIAL BANKS IN JORDAN**

Nuha Elayan, West University of Timișoara, Romania

Mamoun Aridah, Bucharest University of Economic Studies, Romania

Ghanim Kamil, Bucharest University of Economic Studies, Romania

### **Abstract**

The interest in internal control increased dramatically after the financial crises that many business organizations were exposed to after crises, many questions asked about the role of internal control in reducing these crises, as internal control over the business, activities are one of available for administrative organization and if the organization has integrated system of internal control that will help the administration achieve its goals efficiently, effectively, and enables it to be better management of operational risks that face in order to reduce these risks, and reduce possibilities of their occurrence by using (COSO) framework, as this framework has become a global reference for the internal control system in establishments in many countries (Al-Sebou,2011). The internal control components in the aforementioned framework were divided into five basic elements: control environment, risk assessment, control activities, information and communication, and monitoring. The steady technical development in the banking industry and use of electronic means have increased banking services provided by banks, their diversification increased the complexity of their operations in a market characterized by intense competition and risk, especially operational risks to manage them in a proper manner (Radwan, 2012). The results of the study indicated that operational risk management is affected in a significant way with every element of internal control in accordance with the framework of (COSO), The study confirmed the existence of a statistically significant impact of applying elements of internal control (combined) in accordance with the COSO Operational Risk Management Framework.

### **Keywords**

COSO; Internal Audit; Banking.

## **INTERNAL/ MANAGERIAL CONTROL – A BRIEF HISTORY OF THE EVOLUTION OF INTERNAL CONTROL BEST PRACTICES FROM INTERNATIONAL INCEPTION TO ROMANIAN ACTUALITY**

Lucia Maria Udrescu, Bucharest University of Economic Studies, Romania

### **Abstract**

*Research Question:* The current article aims to present the gradual evolution of international to national practices of internal control, from the earliest dates in history to the shape it takes today, as well as the main international landmarks that define this managerial practice.

*Motivation:* The topicality of this subject is reflected by recent years' growing interest in in the organizational culture of the leaders of public entities. This interest has increased due to the various changes and obstacles that have occurred in the work carried out, which have disrupted the consolidation of the institution's performance and which have managed to create real imbalances between both managers and employees.

*Idea:* Our aim is to review the main legislative changes that have led to the development of the concept of internal control as we know it today.

*Data:* The article was conducted based on information found in audit and internal control books, articles from databases such as Web of Science, Science Direct, etc., reports of the General Secretariat of the Government on Internal Managerial Control, sources that are also presented in the paper's bibliography.

*Contribution:* The establishment of this paper is justified by the growing interest regarding the function of managerial internal control. This entails a better knowledge of this field which, although it has mandatory applicability, requires a much greater number of specialists due to the complexity and specificity of the sector that makes use of internal control.

### **Keywords**

Internal Control; COSO; INTOSAI; public internal audit.

## **HOW AUDIT COMMITTEES IN COMPANIES IMPROVE INTERNAL AUDIT AND ITS REFLECTION ON FINANCIAL REPORTS**

Mamoun W. Aridah, Bucharest University of Economic Studies, Romania

Ghanim A. Kamil, Bucharest University of Economic Studies, Romania

Areej A Hamad, Jordan University, Jordan

### **Abstract**

Recent years have witnessed great developments in the role of financial markets in developing countries' economies, and the reason was the growth of the international trade movement, But some companies failed to adhere to the norms and methods of controlling their operations, and these collapses led to negative repercussions on commercial and financial life on the local and international economy, then to negative consequences for the administrative bodies and members of boards of directors in these companies in terms of holding them directly responsible for the failure of their institutions. (Dahmash, 2008) Because of this, the focus is being made on the important role that non-executive board members can play in developing and approving preventive controls and systems in the field of control and directing the management of the companies they manage, through the presence of audit committees in these companies. The role of internal audit in companies is upgrading directing operations to success by examining and evaluating financial, administrative, and operational activities, providing information to management at all levels to help in implements, this strategy correctly, so Internal auditing is considered as the administrative tool that can be relied upon in organizing business in companies to achieve the required goals. This research aims to clarify the role that the audit committee plays in Jordanian companies and its importance in improving internal audit processes, from the viewpoint of both internal auditors and members of audit committees. Keywords: internal audit, audit committee, internal control

### **Keywords**

Internal audit; audit committee; internal control.

## **A BIBLIOMETRIC ANALYSIS OF THE AUDIT QUALITY AT GLOBAL LEVEL**

Andreea Claudia Crucean, West University of Timișoara, Romania

### **Abstract**

The paper aims to highlight the main topics debated in the literature regarding the financial audit quality, that were indexed Web of Science, focusing on articles published between 2001 and 2020. Based on the literature review, the purpose of the article is to highlight the most important concepts that can influence the quality of services provided by financial auditors, but also to provide a framework for future research on the financial audit quality area, using bibliometric analysis. The paper pointed out which are the most relevant keywords that were correlated with audit quality, but also which are the most important authors who debated this topic in their research, and also who were the most cited authors in the articles analyzed, as well as the countries with the highest number of publications. The data were analysed with VOSviewer software based on the topic of the audit quality on keywords, authors, citations and geographical distribution. It was obtained 3173 articles which are indexed Web of Science, of which the most relevant keywords were: audit quality, audit fees, independence, auditor tenure, corporate governance and earnings managements. The largest number of articles have been published in countries such as: USA, Australia, and Canada, and the best known authors have been: Gul F., Francis J., and Li C. Also, Gul F., Knedel R., and Lobo G.J. were the most cited authors for articles relating to audit quality.

### **Keywords**

Audit quality; Web of Science; VOSviewer; bibliometric mapping; analysis.

## **Section 8**

**Chairperson**

Dragoş Măngiuc

Bucharest University of Economic Studies, Romania

**Thursday, June 10, 14.00 - 15.30**

## **DIGITALIZATION IN ACCOUNTING: A STRUCTURED LITERATURE REVIEW**

Oana Cristina Stoica, Bucharest University of Economic Studies, Romania  
Liliana Ionescu-Feleagă, Bucharest University of Economic Studies, Romania

### **Abstract**

Digitalization brings with it many changes worldwide, especially in those field where information technology is indispensable. Accounting profession is such a field where digital transformation takes its tool. The objective of this paper is to synthesize the recent academic works on accounting digitalization area and to give some insights for future research by using a structured literature review (SLR). The findings of our study show that researchers direct their attention on three main aspects: accounting education, professional regulation, and accounting practice by showing how each of them contributes to changes in accounting profession following its digitalization. The present paper could be of interest for researchers as it gives a summary of the existing recent literature in accounting digitalization.

### **Keywords**

Digitalization; accounting profession; structured literature review (SLR); accounting education; accounting practice.

## **MULTIDIMENSIONAL ASSESSMENT OF JOB SATISFACTION IN TELEWORK CONDITIONS. CASE STUDY: ROMANIA IN THE COVID -19 PANDEMIC**

Monica Aureliana Petcu, Bucharest University of Economic Studies, Romania  
Maria-Iulia Sobolevski-David, Bucharest University of Economic Studies,  
Romania  
Ștefania Cristina Curea, Bucharest University of Economic Studies, Romania

### **Abstract**

Improving employee performance is one of the main factors for companies to achieve their goals. The detachment of work from place is a growing trend, with incidences both at the level of employees and employers. The purpose of this research is to assess job satisfaction in the conditions of telework based on areas considered decisive, appreciated by specific items. In this sense, an opinion questionnaire was elaborated, processed with the help of correlation analysis and regression analysis. This study shows that job satisfaction in teleworking is associated with higher skills, autonomy and a favorable organizational climate, but also with a higher emotional exhaustion, generated by constant access to work, as well as lack of relationships and emulation at work. We found a statistically significant positive link between competencies, autonomy, organizational climate and job satisfaction. Significant differences are observed in the perception of job satisfaction in the case of inclusion of the gender dimension, as well as between employees employed by various age categories.

### **Keywords**

Telework; job satisfaction; autonomy; emotional exhaustion; organizational climate.



## **INHERENT CONFLICT ON IMPLEMENTATION OF STRATEGIC TOOLS ENTERPRISE RESOURCE PLANNING (ERP)**

Darie C.D. Casiana, Bucharest University of Economic Studies, Romania

### **Abstract**

Since 1990s companies around the world have been implementing software, and most of them enterprise resource planning (ERP) to have an uniform data information in their system respective organizations, practicaly they rebuild their business performance and all the processes. Through this case type analysis conducted to a research on different opinions made by people who works with ERP systems. Also ERP implementation involve many organizational changes who can create inherent conflict due to processes and technology. The findings from the qualitative study and the conclusion were found to be equivalent, supports the validity of implementing this type of ERP. This study was done only at two companies from the Romanian country with openness at different European countries or just inside the country. Research was made on business analysis and system applicability on their two Romanian companies, how enterprise resource planning increased the performance companies and finding the existence of conflicts using interviews with both team of each company.

### **Keywords**

Enterprise resource planning; inherent conflict; manufacturing implementation; complexity.

## **FINANCING PRE-UNIVERSITY INCLUSIVE EDUCATION**

Alina Cristina Căldăraru, Bucharest University of Economic Studies, Romania

Gabriella Szekeres, Bucharest University of Economic Studies, Romania

Mihai Păunică, Bucharest University of Economic Studies, Romania

### **Abstract**

The study was about the financing of inclusive education in EU states. Issues concerning the challenges relating to the development of inclusive education, its funding, and appropriate measures to achieve optimal performance in financing inclusive education were discussed. It involved primary data collected from 25 EU countries through a quantitative research among inclusive school administrators. Inclusive education is essential in discovering every talent in students irrespective of their physical or mental abilities. It became clear that implementing inclusive education in EU states greatly depends on governments' financial allocation. The misinterpretation of the ideology behind inclusive education was discovered as a barrier to its development. Also, the lower performance of students with special needs in mainstream education and the increasing enrollment of special students in segregated schools were among the challenges in financing inclusive education. Decentralization, per-capita model, resource-based, and output-based models were discovered to be influential in financing inclusive education

### **Keywords**

Inclusive education; financing; pre-university education; knowledge.