BUCHAREST UNIVERSITY OF ECONOMIC STUDIES

FACULTY OF ACCOUNTING AND MANAGEMENT INFORMATION SYSTEMS

PROGRAM AND ABSTRACT BOOKLET

19th International Conference

Accounting and Management Information Systems

June 3 – 4, 2026
Bucharest, Romania

AMIS 2026

ORGANIZING COMMITTEE

Members

Cătălin Albu	Bucharest University of Economic Studies, Romania
Nadia Albu	Bucharest University of Economic Studies, Romania
Mădălina Dumitru	Bucharest University of Economic Studies, Romania
Konrad Grabinski	Krakow University of Economics, Poland
Raluca Guşe	Bucharest University of Economic Studies, Romania
Gabriel Jinga	Bucharest University of Economic Studies, Romania
Joanna Krasodomska	Krakow University of Economics, Poland
Camelia I. Lungu	Bucharest University of Economic Studies, Romania
Dragoş Mangiuc	Bucharest University of Economic Studies, Romania
Anna Mazurczak-Mąka	Krakow University of Economics, Poland
David Procházka	Prague University of Economics and Business, Czech Republic
Monika Turek-Radwan	Krakow University of Economics, Poland
Elena Turuianu	Bucharest University of Economic Studies, Romania
Fan Yang	Prague University of Economics and Business, Czech Republic
Olesia Zeynalova	Prague University of Economics and Business, Czech Republic

INTERNATIONAL SCIENTIFIC COMMITTEE

Members

Sagi Akron	University of Haifa, Israel
Malek Alsharairi	German Jordanian University, Jordan
Mariusz Andrzejewski	Krakow University of Economics, Poland
Diogenis Baboukardos	Athens University of Economics and Business, Greece
Karel Brůna	Prague University of Economics and Business, Czech Republic
Ovidiu Bunget	West University of Timişoara, Romania
Charles H. Cho	Schulich School of Business, York University, Canada
Dorota Dobija	Kozminski University, Poland
Andrei Filip	IESEG School of Management, France
Belén Gill de Albornoz Noguer	University Jaume I, Spain
Liliana Ionescu-Feleagă	Bucharest University of Economic Studies, Romania
Costel Istrate	Alexandru Ioan Cuza University of Iasi, Romania
Linda Kidwell	Nova Southeastern University, USA
Karol Klimczak	Lodz University of Technology, Poland
Aziza Laguecir	EDHEC Business School, France
Daniel Muzio	University of York, UK
Giuseppe Nicolò	University of Salerno, Italy
Silvia Panfilo	Ca’ Foscari University of Venice, Italy
Gunnar Rimmel	Aalborg University Business School, Denmark
Frank Schiemann	University of Bamberg, Germany
Katherine Schipper	Duke University, USA
Byron Y. Song	Hong Kong Baptist University, China
Donna Street	University of Dayton, USA
Pavel Svačina	Prague University of Economics and Business, Czech Republic
Joanne Louise Tingey-Holyoak	Adelaide University, Australia
Adriana Tiron-Tudor	Babeș-Bolyai University, Romania
Ewelina Zarzycka	University of Lodz, Poland

CONFERENCE PROGRAM

Wednesday, June 3

8:00 - 15:00	**Registration**
8:00 - 12:00	*Location: Aula Magna Hall, ASE main building - Ion N Angelescu, 2-10 Caderea Bastiliei*
13:30 - 15:00	*Location: 4th floor hall, M. Eminescu building*
9:00 - 9:30	**Opening ceremony** *Room: Aula Magna, ASE main building - Ion N Angelescu, 2-10 Caderea Bastiliei*
9:30 - 10:50	**Panel 1 - The Future of Audit and Assurance: Implications for Financial Reporting and Non-Financial Reporting Assurance** *Room: Aula Magna* *Moderator: Donna Street, University of Dayton* Panelists: Mukesh Garg, Monash University Warren Maroun, University of Leeds Stephani Mason, DePaul University
10:50 - 11:00	**Break (no refreshments)**
11:00 - 11:50	**Keynote address: From Guardianship to Complicity: A Boundary Perspective on Professional Misconduct** *Room: Aula Magna* *Daniel Muzio, University of York*
11:50 - 11:55	**Conference photo**
12:00 - 13:00	**Lunch** *ASE Restaurant, Ground floor, Stanislav Cihoschi building*
13:15 - 14:45	**PS1 Accounting profession** *Room: 1407*
	PS2 Comparative accounting research *Room: 1408*
	PS3 AI *Room: 1409*
	PS4 Sustainability reporting 1 *Room: 1419*
14:45 - 15:15	**Coffee break** *4th floor, M. Eminescu building*
15:15 - 16:45	**Panel 2 - The Lived Accounting Profession and Its Research Implications** *Room 1402* *Moderator: Camelia I. Lungu, ASE Bucharest* Panelists: Cristina Guțu, ACCA, KPMG and ASE Bucharest Daniel Iordache, Siemens Energy and ASE Bucharest Adriana Popa, ASE Bucharest and CECCAR Șerban Toader, Future of Leadership Institute Marcel Vulpoi, V&TM and ASE Bucharest
	PS5 Accounting and finance 1 *Room: 1408*
	PS6 Sustainability reporting 2 *Room: 1409*

Thursday, June 4

9:00 - 11:00	**AinE PDW** *Room: 1419* *Chair: Nadia Albu* Malchev, B., Trpeska, M., Dionisijev, I., Tocev, T. *Discussant: Belen Gill de Albornoz* Krenkova, P., Prochazka, D. Nichita, M., Paunescu, M., Grzybek, O., Dionisijev, I., Perica, I., Marian, R., Oguz, M. Oguz, M. Tuszkiewicz, M., Grzybek, O., Maruszewska, E.W.
9:00 - 10:15	**PS7 Accounting education** *Room: 1408*
	PS8 Sustainability reporting 3 *Room: 1409*
	PS9 Financial analysis *Room: 1407*
10:15 - 10:30	**Coffee break** *4th floor, M. Eminescu building*
10:30 - 12:00	**Panel 3 - The Practical Value of Research to Accounting Standard Setters** *Room: 1402* *Moderator: Katherine Schipper, Duke University* Panelists: Andrei Filip, IESEG School of Management David Prochazka, Prague University of Business and Economics Raquel Sarquis, University of Sao Paulo Wayne van Zijl, University of the Witwatersrand
12:00 - 13:00	**Lunch** *4th floor, M. Eminescu building*
13:00 - 14:30	**Panel 4 - AI in academic life** *Room: 1402* *Moderator: Catalin Albu, ASE Bucharest* Panelists: Ajay Adhikari, American University, Washington DC Charles Cho, Schulich School of Business Daniel Muzio, University of York Aziza Laguercir, EDHEC Joanne Tingey-Holyoak, Adelaide University
	PS10 Accounting and finance 2 *Room: 1408*
14:30 - 15:00	**Coffee break** *4th floor, M. Eminescu building*
15:00 - 16:30	**PS11 AI and digital transformation** *Room: 1402*
	PS12 Sustainability reporting 4 *Room: 1407*
	PS13 Accounting and taxation *Room: 1408*
	PS14 Accounting and finance 3 *Room: 1409*
19:30 - 23:30	**Gala Dinner** *Caru' cu bere (cellar) 5 Stavropoleos Street*

PS1 Accounting profession

Wednesday, 3rd June, 13:15 – 14:45, Room 1407
Chairperson: Stephani Mason

A LITERATURE REVIEW ON RISKS, UNCERTAINTIES, AND RESPONSIBILITIES WITHIN THE ACCOUNTING PROFESSION

Iuliana Denisa Julei (Babes-Bolyai University, Romania)

Abstract: This research analyzes the evolution and structure of scientific literature on uncertainty, risk, and professional responsibilities in the field of accounting, using a bibliometric approach. In the current context, characterized by economic instability, frequent legislative changes, and rapid technological transformations, the accounting profession faces significant challenges that influence the quality of financial reporting and decision-making. The study uses data collected from the Web of Science database, and Scopus, which were analyzed using VOSviewer software. The methodology applied is based on the analysis of keyword co-occurrence, citation networks, and collaboration between authors, allowing the identification of the main thematic directions and dominant clusters in the field. The results highlight the existence of major areas of research, such as risk management, ethical responsibility, professional judgment, and financial reporting under conditions of uncertainty. At the same time, the study emphasizes the essential role of accountants in ensuring the transparency and credibility of financial information. The conclusions obtained contribute to strengthening the theoretical foundation of research in the field of accounting and provide relevant benchmarks for the development of future studies aimed at further exploring the issues analyzed.
Keywords: Uncertainty; risk; accounting profession.

NAVIGATING THE FUTURE OF ACCOUNTING: STUDENT PERCEPTIONS ON THE SYNERGY BETWEEN SUSTAINABILITY REPORTING, DEI CULTURE, AND DIGITAL TRANSFORMATION

Andreea Dinu, Raluca Andreea Achim, Andreea Maldareanu
(Bucharest University of Economic Studies, Romania)

Abstract: The contemporary business environment is undergoing profound transformation driven by technological advancements that have led to significant changes in the nature of work and the manner in which it is conducted. In this context, the accountants must possess technical expertise and adopt a mindset focused on sustainable development and ethics. This study aims to emphasize the importance of three interrelated dimensions that shape the future of the accounting profession: sustainability; diversity, equity, and inclusion; and the digitalization of accounting processes, capturing the viewpoint of future accounting professionals. The analyses conducted in our study demonstrate that sustainability reporting (SR), diversity equity inclusion (DEI), and digital transformation (DT) are particularly important for the accounting profession and will significantly contribute to its evolution in the future. The analyses were conducted based on data collected through a questionnaire. We received a total of 90 responses from students enrolled in accounting-related study programs in Romania, some of them also being employed in the field. The study helps fill a gap in the existing literature and also examines three topics that are currently of great interest.
Keywords: Sustainability reporting; diversity equity inclusion; digital transformation; accounting profession.

ACCOUNTING FOR SUSTAINABILITY: PROFESSIONAL IDENTITY AND COMPETENCIES IN THE ERA OF NON-FINANCIAL REPORTING

Andreea Dinu (Bucharest University of Economic Studies, Romania)

Abstract: This paper examines how Romanian accounting professionals make sense of the Corporate Sustainability Reporting Directive (CSRD) during early implementation, using Weick's (1995) sensemaking theory to analyse how the directive disrupts professional identity, competencies, and engagement patterns in a post-communist regulatory context. Eighteen semi-structured interviews with twenty participants PAO, affiliated academics, Big 4 auditors, preparers, CFOs, sustainability managers, and a Ministry of Finance representative were conducted in February-March 2025 and analysed through abductive thematic coding. Five sensemaking dynamics emerged: identity disruption (expansion, limitation, generational fracture); enactment under ambiguity through "learning by doing" absent state guidance; distributed social sensemaking reframed as cross-disciplinary teamwork, retrospection mobilising post-communist imprints as both resource and constraint, and

plausibility scripts containing CSRD within overload, compliance or opportunity narratives, as well as competency reconfiguration focused on cue extraction. The study captures a single national context at one regulatory moment, large-firm perspectives, and extends sensemaking theory by showing how history shapes interpretive resources. It offers the first research on sensemaking in the context of CSRD in a post-communist setting, answering Zaccone et al.'s (2025) cross-context call.
Keywords: Sense-making; professional identity; SR; accounting profession.

ENVIRONMENTAL REPORTING IMPLEMENTATION AND ACCOUNTANTS. CASE STUDY FROM A EUROPEAN EMERGING CONTEXT

Radu Marian (Babes-Bolyai University, Romania)

Abstract: The study analyses a European emergent context, with no background on elaborating environmental reports, a case practice of environmental reporting implementation. Moreover, the study attempts to analyse the implication of accountants in the environmental reporting implementation and the assurance of this type of reports. The study adopts semi-structured interviews within one company from an environmentally sensitive sector. The interviews were conducted in person with different employees from various positions inside the company and afterwards there was constructed a case study. The results revealed the existence of an internal department of reporting which deals with all types of reports displayed to stakeholders and the collaboration between departments for elaborating the environmental/sustainability reports. The study has as limitations the low number of employees that could take the interview, the limited number of accountants that could take the interview and by the limited number of information disclosed by those who have taken the interview. Furthermore, as the subject company is a state-owned enterprise, employees are reluctant to discuss certain types of information about the company. This study could help different stakeholders (academics, practitioners, investors) in a better understanding of the process of environmental reporting and its role in the development of a company in an emerging context. The study analyses a European emergent context where sustainability and environmental information are not considered common practices among companies.
Keywords: Accountants; accounting profession; environmental reporting; EU Directive 95/2014; EU Directive 2464/2022.

PS2 Comparative accounting research

Wednesday, 3rd June, 13:15 – 14:45, Room 1408

Chairperson: Andrei Filip

DIGITALIZATION, ESG PERFORMANCE AND ECO-INNOVATION: EVIDENCE ON THE TWIN TRANSITION OF EUROPEAN COMPANIES

Mihaela Ionascu, Ion Ionascu, Elena Turuianu, Marian Sacarin
(Bucharest University of Economic Studies, Romania)

Abstract: This study examines how the adoption of digital technologies drives corporate eco-innovation in the context of the European Union, where firms' twin transition (i.e., both digital and green) is expected to support the achievement of ambitious sustainability goals. We rely on firm-level, performance-based measures of eco-innovation and proxy firms' digitalization using the disclosure of digital-related terms in the business description sections of annual reports. We measure both overall firm digitalization and the level of adoption of specific digital technologies (e.g., artificial intelligence, big data, cloud computing, and connectivity and IoT). Using a sample of 2,498 firm-year observations over the period 2018–2023, our results show that corporate digitalization enhances eco-innovation, with a more pronounced effect on eco-product innovation. We also find that not all digital technologies contribute directly to eco-innovation and that their effects are either partially or fully mediated by ESG performance. Our findings suggest that digitalization improves ESG performance (e.g., by increasing transparency and strengthening governance), which in turn enhances firms' reputation and access to resources, thereby supporting investments in eco-innovation. Furthermore, we show that ESG performance plays a weaker mediating role in the case of eco-product innovation, as certain digital technologies (such as automation, artificial intelligence, big data, fintech, or connectivity and IoT) can directly enhance eco-product innovation, for instance through improvements in product design, testing, and marketization.
Keywords: Digital technologies; digital transformation; digitalization; eco-innovation; eco-product innovation.

ECONOMIC POLICY UNCERTAINTY AND AUDIT MARKET DYNAMICS: INTERNATIONAL EVIDENCE

Belen Gill de Albornoz (Jaume I University, Spain), Araceli Mora, Sha Yang (University of Valencia, Spain)

Abstract: Using a panel of 172,275 firm-year observations from 21 countries over the period 2002-2023, we examine how economic policy uncertainty (EPU) relates to non-mandatory auditor switching. We conceptualise auditor switching as a discretionary governance decision shaped by adjustment costs and signalling considerations, both of which vary with the direction of the switch. To capture different forms of uncertainty, we decompose EPU into short-run uncertainty surprises and persistent uncertainty. Our evidence shows that the relation between EPU and auditor switching is heterogeneous across both the type of uncertainty and the direction of the switch. Short-run uncertainty surprises are associated with a lower likelihood of switching, with stronger effects for downgrades from Big to non-Big auditors, consistent with a wait-and-see response to transitory uncertainty. In contrast, persistent uncertainty is associated with greater switching activity, especially reallocations within the Big tier and upgrades to Big auditors, consistent with an adaptation response under sustained uncertainty. Overall, the findings highlight policy uncertainty as an important, yet previously underexplored, determinant of audit market dynamics.
Keywords: EPU; auditor switching; non-mandatory switching; audit market.

FRAUDULENT FINANCIAL REPORTING: AN EMPIRICAL ANALYSIS OF COMPANIES LISTED ON THE EASTERN EUROPEAN FINANCIAL MARKETS

Maria Cosmina Iordache, Ioan Bogdan Robu (Alexandru Ioan Cuza University of Iasi, Romania)

Abstract: Financial fraud, defined as the illicit acquisition of benefits at the expense of third parties, is influenced by a complex set of financial and non-financial factors, conceptualized within the Fraud Diamond model. This model includes four determinants, pressure, opportunity, rationalization, and capability, which may exert varying effects on the risk of fraudulent financial reporting. The aim of this study is to assess and test the influence of each determinant on fraud risk, while identifying similarities and differences between companies listed on the Bucharest Stock Exchange (BVB) and those listed on other Eastern European financial markets. The empirical analysis is based on a sample of 887 companies, including 66 BVB-listed firms and 821 firms from other Eastern European markets, over the period 2015–2024. The study employs structural equation modeling using AMOS within SPSS to estimate the relationships between Fraud Diamond determinants and the risk of fraudulent financial reporting, proxied by discretionary accruals. The results indicate that the influence of the Fraud Diamond determinants is partially supported and varies depending on the market context. Financial pressure emerges as the most significant determinant across all samples, partially confirming hypothesis H1a. Opportunity is statistically significant only for companies listed on other Eastern European markets, suggesting structural differences between the analyzed groups. In contrast, rationalization and capability are not empirically supported in any sample. Consequently, the general hypothesis is partially confirmed, while differences between the BVB and other markets support the validation of the comparative hypothesis.
Keywords: Fraudulent financial reporting; fraud diamond; discretionary accruals; dorporate governance; Eastern Europe.

BANKING ON RESILIENCE: RISK, CRISIS AND RECOVERY IN STRATEGIC NARRATIVES

Karol Marek Klimczak, Jan Makary Fryczak (Lodz University of Technology, Poland), Jadwiga Machnik (Wroclaw University of Economics and Business, Poland), Yochanan Shachmurove (City University of New York, USA)

Abstract: This paper investigates how the world's largest banks frame risk, resilience, and strategic adaptation in CEO letters during periods of heightened uncertainty. Analyzing 295 letters from global financial hubs, the study identifies recurring framing themes and examines how CEO letters function as strategic communication devices through which banks seek to manage expectations, shape stakeholder interpretations, and maintain legitimacy under stress. The salience of framing themes shifted between 2020 and 2024 in response to the pandemic, inflation, and geopolitical tensions, revealing how framing can be deployed flexibly and sequentially. Regional institutional contexts further condition framing patterns, with distinct emphases on prudence in Europe, performance in the United States, state-aligned modernization in China, innovation in Asia, and customer-centric legitimacy in Anglo-Saxon systems. Taken together, the findings suggest that framing operates as a strategically embedded communication capability that supports organizational resilience and adaptive positioning in environments characterized by sustained uncertainty.
Keywords: Strategic Communication; Reporting; Textual Analysis; Framing Techniques; Archival Studies.

PS3 AI

Wednesday, 3rd June, 13:15 – 14:45, Room 1409

Chairperson: Adriana Tiron-Tudor

INSTITUTIONAL AI RESEARCH INTENSITY AND SCIENTIFIC PERFORMANCE IN ACCOUNTING: EVIDENCE FROM EUROPEAN UNIVERSITIES

Mihai Crisan (Babes-Bolyai University, Romania)

Abstract: This study examines the relationship between institutional artificial intelligence (AI) research intensity and scientific performance in accounting, as well as the institutional factors influencing the development of AI research activity. Drawing on a cross-sectional sample of 65 European universities from the QS Accounting and Finance ranking, the analysis integrates bibliometric indicators with international ranking data for 2024. AI research intensity is measured by adjusted AI publication counts, while accounting performance is assessed through Web of Science-indexed articles. The empirical methodology comprises descriptive statistics, Pearson correlation analysis, and Ordinary Least Squares (OLS) regression. The results indicate no statistically significant association between AI research intensity and accounting publication output. Nevertheless, AI research activity is strongly associated with the institutional research environment, indicating that AI development is concentrated in universities with advanced research infrastructure and institutional capacity. These findings suggest that, in the accounting discipline, AI research intensity serves as an indicator of institutional ecosystem maturity rather than a direct driver of disciplinary transformation. By adopting an institutional-level perspective, this study contributes on the emerging literature on AI in academia and advances research on the role of structural research capacity in shaping AI research development.

Keywords: accounting research; artificial intelligence; research performance.

AI ASSISTANTS IN ACCOUNTING INFORMATION SYSTEMS: EVIDENCE OF DECOUPLING IN RISK–VERIFICATION BEHAVIOR

Maciej Tuszkiewicz, Olga Grzybek (University of Economics in Katowice, Poland)

Abstract: This research investigates the influence of perceived risk of an AI-assisted information system on verification behavior compared to a human baseline. The study employs a survey experiment with 133 experienced accounting information systems (AIS) users. Regression results indicate that accountants exhibit lower verification intensity for AI assistants' output, expressing automation bias. Moreover, while perceived risk is translated into verification intensity for human assistants, this relationship does not hold for AI assistants. The study contributes to the literature by demonstrating a decoupling effect between risk perception and verification behavior regarding AI. The findings suggest that incorporating AI in accounting is unlikely to face resistance from accountants. At the same time, organizations cannot rely solely on accountants' oversight; they should implement appropriate control mechanisms to mitigate automation bias and ensure the reliability of system outputs.

Keywords: AI; experiment; perceived risk; automation bias; verification intensity.

STUDY TO OPTIMIZE TRANSPORTATION OPERATIONS IN THE SUPPLY CHAIN USING ARTIFICAL INTELLIGENCE

Valentin-Ionut-Cosmin Dumitrescu, Gheorghe Militaru, Adrian-Stefan Toader (University Politehnica of Bucharest, Romania)

Abstract: This study presents an AI driven routing system that integrates real time traffic conditions, weather data, and combinatorial optimization to enhance courier operations in dynamic metropolitan environments. The system constructs an enriched travel time matrix by combining information from the Google Distance Matrix, Google Directions, and OpenWeather APIs, enabling context aware route computation. Using the Google OR Tools meta heuristic solver, the platform determines an optimized stop sequence and generates multiple feasible route alternatives, addressing a gap in existing routing solutions that typically provide only a single path. The proposed pipeline encompasses data acquisition, preprocessing, optimization, and route reconstruction, forming a unified framework capable of adapting to rapidly changing urban conditions. Experiments conducted on real metropolitan areas demonstrate that the system produces near optimal routes within milliseconds and significantly outperforms static routing approaches by incorporating live traffic and

weather induced delays. The system's modular architecture and operational responsiveness establish a strong foundation for future extensions, including predictive analytics, multi vehicle routing, and integration with autonomous delivery technologies.
Keywords: AI driven route optimization; Google Distance Matrix API; OpenWeather API; Intelligent transportation systems.

PS4 Sustainability reporting 1

Wednesday, 3rd June, 13:15 – 14:45, Room 1419
Chairperson: Mădălina Dumitru

COMPARATIVE EVIDENCE OF DOUBLE MATERIALITY ASSESSMENT IN THE SUSTAINABILITY REPORTS OF EUROPEAN PHARMACEUTICAL COMPANIES

Matei-Gabriel Anghel, Voicu Dan Dragomir (Bucharest University of Economic Studies, Romania)

Abstract: This article looks at how Antibiotice Iași, Novo Nordisk, and Sanofi report on double materiality in sustainability disclosures in an era of changing European regulations, such as the CSRD. The analysis of sustainability and annual reports from 2024 and 2025 uses qualitative content and comparative approaches based on legitimacy theory and integrated reporting frameworks. We categorize material impacts, risks and opportunities in a methodical manner across social issues related to communities and the workforce as well as environmental topics including climate change. The results show similarities in addressing pollution and GHG emissions, but they also show differences in stakeholder engagement and methodological level, with Sanofi and Novo Nordisk demonstrating advanced, quantitative approaches in contrast to Antibiotice Iași's early difficulties as a new CSRD adopter. Early empirical insights on double materiality practices in the pharmaceutical industry and their consequences for businesses and authorities are offered by this study.
Keywords: Double materiality; CSRD; pharmaceutical industry; sustainability reporting; ESRS.

WHAT IS THE IMPACT OF THE PARIS AGREEMENT ON THE FINANCIAL AND NON-FINANCIAL PERFORMANCE OF COMPANIES IN THE AUTOMOTIVE INDUSTRY?

Eusebiu Iordache (Alexandru Ioan Cuza University of Iasi, Romania)

Abstract: In recent years, climate change has been a widely used topic in public debates, particularly within political discourse. Amid increasing public pressure, the 2015 Paris Agreement emerged as a landmark international agreement which stands out as one of the most comprehensive global commitments to mitigate climate change. The purpose of this research is to analyze the influence of the 2015 Paris Agreement on the financial and non-financial performance of automotive companies across the regions of Africa, the Americas, Asia, Europe and Oceania. The sample on which the methodology was applied consisted of 801 companies from the automotive sector, with data covering the period 2010-2020. According to the results obtained, the Paris Agreement influenced the financial performance measured by ROA of firms located in the Americas and Europe, as well as financial performance measured by ROE of firms located in Africa, Europe and Oceania. In terms of non-financial performance measured by ESG Score, the findings indicate that an influence is observed on companies located in Asia, Europe and Oceania.
Keywords: Paris Agreement; automotive sector; financial and non-financial performance; causal impact.

MATERIALITY IN SUSTAINABILITY REPORTING: A SYSTEMATIC LITERATURE REVIEW OF CONCEPTUAL CONTESTATION AND STANDARD-SETTING DYNAMICS

Mustafa Oguz (Balikesir University, Turkey)

Abstract: This study examines how materiality is defined, framed, and applied in sustainability reporting through a systematic literature review of 38 peer-reviewed articles. Drawing on Web of Science and Scopus databases and following PRISMA guidelines, the analysis employs thematic synthesis across four themes: conceptual definition and scope, framing in major standards, the standard-setting process, and implementation challenges. The study identifies four core patterns. First, materiality's failure to converge on a single definition reflects its essentially contested nature in Gallie's (1956) sense, rather than a temporary developmental shortcoming.

Second, GRI's impact-oriented, ISSB's investor-centered, and ESRS's double materiality approaches represent irreconcilable ideological frameworks embedded in standard texts. Third, ISSB's institutional power mechanisms exert a transformative influence on regional standard-setting discourses, most visibly in the shift within EFRAG following IFRS S1/S2 publication. Fourth, available early evidence suggests that materiality requirements have produced limited substantive transformation in corporate behavior, with symbolic compliance remaining dominant in initial implementation stages. The study further demonstrates that conceptual indeterminacy and power asymmetries form a mutually reinforcing cycle that undermines both standard-setting legitimacy and corporate practice. Recommendations are offered for standard-setters, researchers, and national regulators in emerging markets, illustrated through Turkey's adoption of TSRS as a direct adaptation of IFRS S1/S2 — an experience that provides a generalizable template for understanding how global materiality frameworks travel across institutional contexts.
Keywords: Sustainability reporting; materiality; essentially contested concept; standard-setting; systematic literature review

PS5 Accounting and finance 1

Wednesday, 3rd June, 15.15 - 16.45, Room 1408

Chairperson: Konrad Grabinski

RESILIENCE OF THE BANKING SECTOR IN POLAND TO MACROECONOMIC SHOCKS TRIGGERED BY THE COVID-19 PANDEMIC: A COMPARATIVE ANALYSIS OF PROFITABILITY

Dorota Kedzior, Marcin Kedzior, Mariusz Andrzejewski (Krakow University of Economics, Poland)

Abstract: The restrictions imposed during the COVID-19 pandemic led to a significant downturn in both the economy and the financial sector across Europe. The introduction of public health measures adversely affected business investment and employment levels, which was reflected in the performance of the banking sector. The main areas of risk in this sector included a contraction in lending activity and an increase in loan loss provisions associated with the pandemic. The aim of this study is to assess the impact of the COVID-19 pandemic and selected macroeconomic factors – namely interest rates, inflation, economic growth, unemployment, and the budget deficit – on the profitability of banks in Poland. This paper compares bank profitability in Poland during the COVID-19 pandemic with the pre-pandemic and post-pandemic periods. The results obtained confirm that the COVID-19 pandemic had a negative impact on the profitability of banks in Poland. Furthermore, a decline in GDP, increases in inflation, the budget deficit, and rising interest rates also exerted a negative effect on bank profitability.
Keywords: Profitability; banking sector; macroeconomic factors; Eastern Europe.

THE EFFECTS OF ACCRUALS AND THE QUALITY OF ACCOUNTING AND AUDITING STANDARDS ON THE GDP GROWTH FORECASTING ERROR

Valentin Burca (Aurel Vlaicu University, Romania), Oana Bogdan (West University of Timisoara, Romania)

Abstract: The problem of improving GDP growth estimates has mainly addressed rather changes on the forecasting methods, and less the opportunity to search for complementary sources of data suitable for macroeconomic forecasting purpose. Through an empirical analysis we assess the association between GDP growth forecasting error and firms' total accruals and assess if this information is relevant for macroeconomic forecasting purpose. Additionally, we review the role of accounting and auditing regulation on the opportunities to improve GDP growth forecasts. Country institutional framework is considered as well on the model design. The results show that quality of accounting and auditing standards represent a significant factor of deterioration of GDP growth forecasting. Instead, either corporate accruals or aggregate accruals improve GDP growth forecasting errors, based on the interaction effects between accruals and economic uncertainty. Country-specific characteristics determine as well significant effects on macroeconomic forecasting accuracy.
Keywords: accruals quality; SARS; GDP growth forecasting error; value relevance.

CEO FINANCIAL EXPERIENCE AND EARNINGS MANAGEMENT: EFFICIENT CONTRACTING OR RENT EXTRACTION PERSPECTIVE?

Jerome Maati, Christine Maati-Sauvez (Universite Polytechnique des Hauts de France)

Abstract: This article investigates how executives' financial experience influences earnings management practices in French listed firms. It distinguishes between accrual-based earnings management and real earnings management to test two competing perspectives: the efficient contracting view and the rent extraction hypothesis. Relying on a difference-in-differences research design, the study provides empirical support for upper echelons theory, suggesting that managerial characteristics shape financial reporting choices. The findings indicate that executives with financial expertise are less likely to engage in accrual-based manipulation. Instead, they tend to substitute it with real earnings management strategies, which are generally less detectable. This shift appears to reflect a concern for preserving their reputation while still achieving desired financial outcomes.
Keywords: Earnings management; financial experience; CEO turnover; reputation.

BEHAVIORAL BIASES AND EQUITY VALUATION DURING FINANCIAL CRISES: A SYSTEMATIC LITERATURE REVIEW

Rufat Mahmudov (Prague University of Economics and Business, Czech Republic)

Abstract: Financial crises often disrupt conventional equity valuation, allowing investor sentiment, narratives, and cognitive biases to push prices away from fundamental benchmarks. This systematic literature review examines how behavioral biases shape equity valuation during crisis periods and how these effects differ across crisis contexts, with particular attention to the COVID-19 shock. A structured search of Web of Science, Scopus, EBSCO, and EconLit identified 1,298 records. After deduplication and screening under predefined eligibility criteria, 54 peer-reviewed studies published between 2000 and 2025 were included. The review covered major crisis contexts, including the dot-com bubble, the Global Financial Crisis, and COVID-19. Given the heterogeneity of designs and valuation measures, the evidence was synthesized qualitatively using thematic analysis. Across crisis settings, the literature shows that equity valuations frequently diverge from fundamental benchmarks during periods of acute uncertainty. The most consistently documented behavioral drivers are sentiment, herding, overconfidence, extrapolation, fear, and narrative framing. Their prominence varies across crises: the dot-com bubble is especially associated with extrapolation and overconfidence, the Global Financial Crisis with fear, contagion, and risk aversion, and COVID-19 with sentiment, narratives, and rapid sectoral repricing. These mechanisms amplify volatility and contribute to persistent mispricing, particularly in the short run. The evidence base is concentrated on COVID-19 and developed markets, and many studies rely on indirect proxies for behavioral effects. Even so, the overall pattern is clear: behavioral forces are central to understanding crisis-period valuation anomalies. The review therefore supports valuation approaches that incorporate psychological and narrative dynamics alongside traditional financial analysis.
Keywords: Behavioral finance; equity valuation; financial crises; investor sentiment.

PS6 Sustainability reporting 2

Wednesday, 3rd June, 15.15 - 16.45, Room 1409

Chairperson: Voicu Dragomir

EU TAXONOMY DISCLOSURES IN PRACTICE: REGULATORY AND NARRATIVE PERSPECTIVES FROM POLISH LISTED COMPANIES

Aleksandra Sulik-Gorecka (University of Economics in Katowice, Poland)

Abstract: The article investigates EU Taxonomy disclosures as both a regulatory tool and a narrative element within corporate sustainability reporting, drawing on evidence from Polish listed companies. The study integrates an analysis of the European regulatory context and existing literature with a qualitative comparative assessment of key taxonomy indicators (turnover, CapEx, OpEx) reported in consolidated annual and non-financial statements. The results indicate notable internal inconsistencies across these indicators, which reduce their usefulness for investors and other stakeholders and undermine the overall coherence of sustainability narratives. While the analysis focuses on Polish listed firms, it offers meaningful empirical insights into the practical application of EU Taxonomy requirements and contributes to the broader discussion on their

effectiveness. The findings also have practical and societal relevance, highlighting the need to simplify reporting practices, improve transparency, and support the efficient allocation of capital toward environmentally sustainable activities.
Keywords: Sustainability; CSRD; ESG; ESRS.

CONTEXT-INTERVENTION-OUTCOME-MECHANISM ANALYSIS: A SYSTEMATIC REVIEW OF THE ADOPTION OF INTEGRATED THINKING AND REPORTING

Mariana Coman, Adriana Tiron-Tudor (Babes-Bolyai University, Romania)

Abstract: Integrated Thinking and Reporting (ITR) is increasingly recognized as a strategic approach to improve corporate governance, decision-making, transparency, and stakeholder engagement. However, few studies systematically examine how organizations adopt ITR, how contextual conditions shape interventions, and the mechanisms that lead to successful or failed implementation. Using the context-intervention-outcome-mechanism framework, we systematically review 34 cases of ITR to understand where, how, and with what outcomes these initiatives were implemented. The study uncover the interplay between integrated thinking and integrated reporting practices, presenting ITR as integrated strategy. Our analysis identifies the mechanisms that explain how ITR functions. It also points to the key recommendations for ITR practice and related avenues for future research. In the initial phase, organizations focus on regulatory compliance and basic transparency improvements. Advancing a more embedded approach, internal coordination, leadership engagement and cross-functional integration become critical in aligning reporting with strategic goals. At the advanced stage, ITR transforms into a dynamic organizational capability, supported by technological infrastructure and a culture of continuous learning, enabling long-term value creation.
Keywords: Integrated thinking; integrated reporting; CIMO.

ADOPTION OF POWER BALANCING TECHNOLOGIES

Yochanan Shachmurove (City University of New York, USA), Mariusz Przybylik (Kossecki Tax Planning, Poland)
Pawel Kossecki (Cardinal Stefan Wyszynski University, Poland)

Abstract: This article examines the influence of sustainability orientation and knowledge of power balancing mechanisms on the adoption of technologies that support power balancing among photovoltaic (PV) prosumers. Prosumers are individuals who both generate and consume electricity. The findings are derived from a survey of 1054 respondents, conducted among Polish prosumers who own photovoltaic installations generating electricity for household consumption. The survey was designed based on a decision model constructed by the authors incorporating five steps of technology adoption model: knowledge acquisition, knowledge development, technology acquisition, technology implementation, and system development. Statistical analyses confirm that sustainability orientation and knowledge of power balancing mechanisms significantly influence the perceived ease-of-use and the extent of achieved benefits. This research highlights the importance of behavioral factors in shaping adoption of power balancing technologies. These insights offer practical implications for designing policies, business models, and educational strategies that promote engagement with smart energy systems among prosumers.
Keywords: renewable energy, innovation diffusion, technology adoption, power balancing, prosumers

Accounting in Europe Workshop

Thursday, 4th June, 09:00 – 11:00, Room 1419

Chairperson: Nadia Albu

THE IMPACT OF FAIR VALUE ACCOUNTING ON FINANCIAL RATIO ANALYSIS: EVIDENCE FROM SOUTHEAST EUROPEAN MARKETS

Bojan Malchev, Marina Trpeska, Ivan Dionisijev, Todor Tocev
(University “SS. Cyril and Methodius” in Skopje, North Macedonia)

Discussant: Belen Gill de Albornoz

Abstract: This study tests whether fair value accounting, compared with historical cost, changes the ratios used for cross-country benchmarking in Europe. Holding firm performance constant, we recompute 16 common ratios under both bases for 56 listed firms in six Southeast European IFRS jurisdictions from 2022 to 2024, 168 firm years. Paired nonparametric tests show consistent shifts, ROA and ROE fall under fair value, leverage looks better as equity and assets rise, and asset turnover drops, while profit margins barely move. Liquidity changes are small, the current ratio edges up, but the quick ratio does not. EPS and P/E are effectively unchanged, and dividend yield differs in pooled tests but is skewed sensitive. Effects persist over time yet vary by country, consistent with different revaluation practices and asset mixes. Fair value can therefore weaken ratio comparability, making IFRS 13 disclosures and enforcement central for credible benchmarking.
Keywords: Fair value accounting; historical cost accounting; financial ratio analysis; Southeast Europe; cross-country comparability.

THE INTERPLAY BETWEEN GREENWASHING, EARNINGS MANAGEMENT AND IMPRESSION MANAGEMENT IN FIRMS' REPORTING: A SYSTEMATIC LITERATURE REVIEW

Pavlina Krenkova, David Prochazka (Prague University of Economics and Business, Czech Republic)

Abstract: Financial and non-financial reports are the main tools through which firms communicate with the stakeholders; therefore, the format with all the attributes like structure, readability and tone plays an important role. While the regulation of financial and non-financial reporting may contribute to improving its overall quality; it cannot fully prevent earnings management and greenwashing behaviour. The aim of this systematic literature review is to synthesise up-to-date evidence of the relationship between greenwashing, earnings management and impression management. The studies were collected from the Web of Science and Scopus databases and cover the years from 2003 to early 2026. Based on the analysed studies, the relationship between greenwashing and earnings management is complex, and their mutual relationships critically depends on an entity-specific context, which open space for targeted future research agenda.
Keywords: Greenwashing; earnings management; impression management; financial reporting.

NAVIGATING THE CSRD TRANSITION IN CENTRAL AND EASTERN EUROPE: FROM LEGAL TRANSPOSITION TO STRUCTURAL TRANSFORMATION AND LESSONS FOR EU CANDIDATES

Mirela Nichita, Mirela Paunescu (Bucharest University of Economic Studies, Romania), Olga Grzybek (University of Economics in Katowice, Poland), Ivan Dionisjiev (University "SS. Cyril and Methodius", North Macedonia), Ivana Perica (University of Split, Croatia), Radu Marian (Babes-Bolyai University, Romania), Mustafa Oguz (Balikesir University, Turkey)

Abstract: This paper intends to address the experience of Croatia, Romania and Poland (EU members) in respect to adoption of CSRD (CSRD – Directive (EU) 2022/2464)) and to provide insights to EU candidates (North Macedonia and Turkey) for a smoother implementation of it. The selected countries have experienced a dynamic change in economic, social, legal environment over the last years. The CSRD is a legislative initiative by the EU aimed at significantly enhancing and standardising sustainability reporting by companies and the application of it will occur progressively over a number of years depending on company type. By employing the content analysis of nonfinancial reports published by top 5 listed companies from Croatia, Romania and Poland (EU members) and North Macedonia and Turkey (EU candidates) and the disclosure index methodology, we provide a comparative analysis of CSRD adoption in EU members versus EU candidates. From an academic perspective, this paper emphasizes the application of institutional theory to the comparative analysis of CSRD adoption across both EU member states and non-EU countries, a setting that remains underexplored in the literature. Complementary, this research provides theoretical explanations of how adoption of CSRD by Croatia, Romania and Poland may represent a model for EU candidates (North Macedonia and Turkey). From a policy maker's perspective, the paper emphasizes the advantages and shortcomings that need to be addressed for a successful implementation of CSRD.
Keywords: Corporate Sustainability Reporting Directive (CSRD); institutional theory; Central and Eastern Europe (CEE); content analysis.

MATERIALITY IN SUSTAINABILITY REPORTING: A SYSTEMATIC LITERATURE REVIEW OF CONCEPTUAL CONTESTATION AND STANDARD-SETTING DYNAMICS

Mustafa Oguz (Balikesir University, Turkey)

Abstract: This study examines how materiality is defined, framed, and applied in sustainability reporting through a systematic literature review of 38 peer-reviewed articles. Drawing on Web of Science and Scopus databases and following PRISMA guidelines, the analysis employs thematic synthesis across four themes: conceptual definition and scope, framing in major standards, the standard-setting process, and implementation challenges. The study identifies four core patterns. First, materiality's failure to converge on a single definition reflects its essentially contested nature in Gallie's (1956) sense, rather than a temporary developmental shortcoming. Second, GRI's impact-oriented, ISSB's investor-centered, and ESRS's double materiality approaches represent irreconcilable ideological frameworks embedded in standard texts. Third, ISSB's institutional power mechanisms exert a transformative influence on regional standard-setting discourses, most visibly in the shift within EFRAG following IFRS S1/S2 publication. Fourth, available early evidence suggests that materiality requirements have produced limited substantive transformation in corporate behavior, with symbolic compliance remaining dominant in initial implementation stages. The study further demonstrates that conceptual indeterminacy and power asymmetries form a mutually reinforcing cycle that undermines both standard-setting legitimacy and corporate practice. Recommendations are offered for standard-setters, researchers, and national regulators in emerging markets, illustrated through Turkey's adoption of TSRS as a direct adaptation of IFRS S1/S2 — an experience that provides a generalizable template for understanding how global materiality frameworks travel across institutional contexts.

Keywords: Sustainability reporting; materiality; essentially contested concept; standard-setting; systematic literature review.

COERCIVE PRESSURE AND TECHNOLOGY ANXIETY IN THE DIGITAL TRANSFORMATION OF ACCOUNTING: EVIDENCE FROM MANDATORY E-INVOICING

Maciej Tuszkiewicz, Olga Grzybek, Ewa Wanda Maruszewska (University of Economics in Katowice, Poland)

Abstract: This study investigates how coercive institutional pressures and technology anxiety shape the digital transformation of accounting in the context of e-invoicing. While structured e-invoicing systems create strong technical conditions for automation, their effective use depends on how accountants perceive and engage with them. We adapted the Information System Success Model by DeLone and McLean, performing a quantitative study using SEM. Survey results from 192 experienced Polish accountants demonstrate that system quality and information quality positively influence the intention to use structured data from the e-invoicing system for automation, while technology anxiety has a negative effect. Further, as the intended use grows, we observe increasing net benefits perceived by accountants in the form of more accurate, easier, and cheaper automation. Results contribute to the literature indicating that institutional coercive pressure can accelerate automation in accounting, but behavioral aspects, such as technology anxiety, can disrupt and determine whether the potential benefits of digital transformation are realized. In practice, organizations and professional bodies should take proactive steps to mitigate technology anxiety through targeted training, communication, and support to fully leverage opportunities created by e-invoicing.

Keywords: Accounting information systems; DeLone-McLean Information System Success Model; coercive pressure; technology anxiety; mandatory e-invoicing.

PS7 Accounting education

Thursday, 4th June, 9:00 – 10:15, Room 1408

Chairperson: Linda Kidwell

A CRITICAL ANALYSIS OF EMOTIONAL INTELLIGENCE IN ACCOUNTING EDUCATION

Cosmin Mihaila (Bucharest University of Economic Studies, Romania)

Abstract: This paper critically examines the role of emotional intelligence in accounting education in the context of the transformations brought about by the Fourth Industrial Revolution. As the accounting profession evolves from a predominantly technical model to one characterized by complexity and human interaction, the

importance of non-technical skills, especially emotional intelligence, is becoming increasingly evident. The research adopts a qualitative approach, based on a systematic review and critical synthesis of a sample of 27 relevant scientific articles. The results highlight the existence of a significant gap between the skills developed in the academic environment and those required by employers, highlighting the central role of emotional intelligence in professional success. The analysis also reveals a positive relationship between the level of emotional intelligence and academic performance, through factors such as motivation, self-efficacy and resilience. The paper also explores the contribution of emotional intelligence to the development of ethical behavior and sustainability orientation, in an economic environment characterized by digitalization and uncertainty. The main pedagogical strategies proposed in the specialized literature, are also analyzed, highlighting their role in integrating emotional intelligence into the accounting curriculum. The main contribution of the research consists in providing a conceptual and critical perspective on the need to integrate emotional intelligence into accounting education, supporting the transition from an educational model focused exclusively on technical skills to a holistic one. Thus, emotional intelligence must be considered a strategic component of professional training, essential for preparing future accountants to face the challenges of a constantly changing socio-economic environment.
Keywords: Emotional intelligence; accounting education; critical analysis; non-technical skills; higher education.

DEVELOPING SOFT SKILLS IN INTERNAL AUDITING: A SITUATED LEARNING PERSPECTIVE FROM PROFESSIONAL PRACTICE

Sylvia Sarumaha, Paul Coram, Sabine Schuhrer (Adelaide University, Australia)

Abstract: The growing acknowledgment of soft skills in internal auditing needs a clear understanding of practical development. This study examines both the nature of the soft skills required in internal auditing and the mechanisms by which early-career auditors develop them. This research draws on Situated Learning Theory (SLT) and Communities of Practice (CoP). It used a qualitative approach, including semi-structured interviews with fifteen internal auditors in the public sector. The findings indicate that communication, critical thinking, adaptability, teamwork, and professional judgment are important to audit effectiveness. Formal training can help acquire these skills, but daily on-the-job practice is essential. All can be learned through observation, guided participation, feedback, and engagement in team audit practices, which reflects a gradual movement from peripheral to central roles within the community. This study indicates that organizations can help develop the skills to facilitate learning through mentoring activities, team support, and informal interactions. However, some activities can restrain it, such as high workloads, unclear communication, and low confidence. This study found that developing soft skills is not an individual responsibility but rather a matter of working alongside the social and structural context of audit work. This study advances the discourse on professional competence in accounting and auditing by transitioning the emphasis from competency identification to skill development. This study offers another perspective on a more practice-based understanding of how auditors may develop essential capabilities. It emphasizes the necessity for organizations to actively support learning environments that enable such development.
Keywords: Internal audit; soft skills; situated learning theory; communities of practice; professional competence.

“MY PROFESSOR – MY MENTOR”: A PUBLIC-PRIVATE MENTORING PROGRAMME FOR DEVELOPING TRANSVERSAL COMPETENCIES IN ACCOUNTING EDUCATION

Cristina Gabriela Gutu (Grimescu) (Bucharest University of Economic Studies, Romania)

Abstract: This paper investigates “My Professor – My Mentor,” a structured mentoring initiative developed through collaboration between KPMG Romania, the Faculty of Accounting and Management Information Systems (CIG) of Bucharest University of Economic Studies (ASE), and the European Mentoring and Coaching Council (EMCC) Romania. The research aims to analyze the design, governance, and implementation of the program as a public–private partnership, and to evaluate its effectiveness in bridging the gap between academic training and labor market expectations in accounting education. Through qualitative case study methods—such as analysis of program documentation and evaluation instruments—the study examines how mentoring competencies and transversal skills such as critical thinking, adaptability, and collaboration are embedded and developed. The findings demonstrate the value of multi-tier mentoring models grounded in international

standards, highlighting their impact on student employability, curriculum relevance, and institutional culture. By documenting the program's rationale, operational framework, and anticipated outcomes, the paper contributes an evidence-based model for integrating mentoring into higher education, informing future academic–industry collaborations and strategies for enhancing transversal competencies in accounting and related fields.
Keywords: Mentoring; higher education; accounting education; transversal competencies; academic–industry collaboration.

FROM MOTIVATION TO SELF-EFFICACY? EXPLORING UNIVERSITY STUDENTS' PRACTICES AND ATTITUDES TOWARD AI-BASED LEARNING TOOLS

Konrad Grabinski, Barbara Grabinska (Krakow University of Economics), Magdalena Andrzejewska (University of the National Education Commission, Poland), Mariusz Andrzejewski (Krakow University of Economics)

Abstract: Our study aims to explore students' practices and attitudes towards AI-based tools. Our research is based on a survey conducted among students of computer science, economics, accounting, and finance-related programs. The primary aim of the study is to understand students' perspectives and learning routines that use AI-based tools. Furthermore, the research is intended to identify differences in the use of AI tools across study types (full-time vs part-time), motivation, students' routines, and awareness of AI benefits and threats. We hypothesize that motivation and self-efficacy are determined by students' experience, including the frequency with which they use AI tools and their perceived learning outcomes. We contribute to the existing literature by adding an empirical argument on the role of AI tools in higher education. More specifically, we aim to determine whether AI tools can improve the quality of education or, conversely, negatively affect it. Our findings suggest that the more students use AI tools, the more they acknowledge associated benefits; however, at the same time, they learn their limitations and how to minimize associated risks and threats.
Keywords: AI readiness; computing science; accounting and finance; higher education.

PS8 Sustainability reporting 3

Thursday, 4th June, 9:00 – 10:15, Room 1409

Chairperson: Alina Almășan

THE CIRCULAR DIVIDE: MANDATORY ESRS REPORTING, MATERIALITY ARBITRAGE, AND DECARBONIZATION DYNAMICS IN THE EUROPEAN AUTOMOTIVE INDUSTRY

Jiri Strouhal, Sajani Karunarathne (Tallinn University of Technology, Estonia), Josef Horak (Pan-European University, Slovakia), Eva Jaderna (Skoda Auto University, Czech Republic)

Abstract: The transition from voluntary disclosure to the mandatory Corporate Sustainability Reporting Directive (CSRD) represents a pivotal regulatory shock for the European industrial landscape. This study examines whether the European Sustainability Reporting Standards (ESRS) effectively drive substantive decarbonization or facilitate "materiality arbitrage" through methodological flexibility in Scope 3 reporting. Using a harmonized panel dataset of seven major European automotive groups, the research employs a Triple-Difference (DDD) estimator and a Dynamic Structural Model (DSM) to isolate causal effects. The findings provide robust evidence of a regulatory discipline effect: highly exposed European OEMs achieved a 15.2% greater reduction in emission intensity post-implementation compared to global peers. Furthermore, a 1% increase in taxonomy-aligned expenditure correlates with a 0.28% reduction in forecasted downstream emissions. However, the results also reveal a persistent "circular divide". Significant variance in actuarial boundary assumptions—specifically regarding vehicle lifetime mileage and grid-mix projections—introduces more reporting volatility than actual physical capital expenditures. This research concludes that while mandatory mandates successfully force capital reallocation, the current lack of standardized sector-specific boundaries allows "transitional hybridity" to persist, where symbolic "green hopes" coexist with genuine industrial symbiosis.
Keywords: CSRD; circular economy; automotive industry; ESG Reporting.

CLEAN ENERGY TRANSITIONS IN THE EUROPEAN UNION: A BIBLIOMETRIC REVIEW FOCUSED ON THE OIL AND GAS SECTOR

Ibrahim Mohti, Voicu-Dan Dragomir (Bucharest University of Economic Studies, Romania)

Abstract: The European Union has positioned itself at the forefront of global climate governance, implementing ambitious legislative frameworks such as the European Green Deal to achieve climate neutrality by 2050. However, this unprecedented socio-technical transformation is challenged by the enduring dominance of the incumbent oil and gas sector and the pragmatic imperatives of global energy security. To capture the dynamics of this shift, this study conducts a comprehensive systematic literature review and bibliometric analysis of the EU's clean energy transition, utilizing PRISMA protocols and science mapping tools (Biblioshiny and VOSviewer). By analyzing the trajectory of academic publications, the research identifies four macro-thematic clusters driving the scientific discourse: climate policies and sustainability, hydrogen and Power-to-X innovations, alternative transport fuels, and the financial and geopolitical dimensions of energy markets. The findings reveal a structural paradox within the literature: while long-term decarbonization heavily relies on scaling emerging technologies like green hydrogen, short-term geopolitical crises and market vulnerabilities inevitably reinforce a reliance on natural gas as a stabilizing "bridging" fuel. Consequently, the study concludes that the European energy transition is not a linear substitution of fossil fuels, but rather a complex, path-dependent evolution characterized by the prolonged coexistence of traditional and renewable energy systems. Ultimately, this research highlights the pressing need for integrated regulatory frameworks capable of reconciling ambitious long-term climate targets with the immediate necessity for corporate financial accountability and energy supply resilience.
Keywords: Clean energy transition; bibliometric review; oil and gas sector; European Union; energy security.

L'ORÉAL'S SUSTAINABILITY STRATEGIES: TEXT MINING OF ENVIRONMENTAL DISCLOSURES IN THE COSMETICS INDUSTRY

Florentina-Madalina Perevoznic, Voicu-Dan Dragomir (Bucharest University of Economic Studies, Romania)

Abstract: Sustainability has become a concern in the cosmetics industry, yet existing research focuses on technical aspects such as green chemistry and life-cycle impacts, leaving a gap in understanding how companies communicate and frame sustainability in their corporate discourse. Addressing this gap, this study investigates how a key player of the cosmetics industry, L'Oréal, articulates environmental sustainability and aligns its communication with the United Nations Sustainable Development Goals (SDGs), particularly SDGs 12, 13, 14 and 15. The research adopts a mixed-methods design, combining quantitative data from LSEG database with qualitative text mining of L'Oréal's 2024 sustainability discourse through word frequency and n-grams analyses to identify dominant themes and semantic structures in corporate reporting. Findings show that L'Oréal's sustainability discourse is highly structured and governance-oriented by emphasizing policies. The study highlights how sustainability communication is strategically constructed, offering implications for improving
Keywords: Transparency, accountability, and more comprehensive reporting in the cosmetics industry
Sustainability; SDG; cosmetics; strategy.

A STRUCTURED LITERATURE REVIEW OF BIODIVERSITY ACCOUNTING AND REPORTING RESEARCH

Mădălina Dumitru, Cătălina Gorgan (Bucharest University of Economic Studies, Romania), Ionela-Corina Chersan (Alexandru Ioan Cuza University of Iasi, Romania), Elena Mariana Glăvan, Valentin Dumitru (Bucharest University of Economic Studies, Romania)

Abstract: Research Questions: (1) How is research for/ inquiring into the biodiversity accounting and reporting literature developing? (2) What is the focus and critique of biodiversity accounting and reporting literature? (3) What is the future for biodiversity accounting and reporting literature? Motivation: Although the pace of biodiversity loss is 1000 to 10,000 times higher than the natural extinction rate, in 2025, the requirements regarding biodiversity reporting in the European Union were delayed. Idea: The idea is to present a structured literature review, starting from the Massaro et al. (2016) protocol. Data and Tools: A sample of 170 articles was selected from Scopus, defining strict rules. We extracted a comprehensive set of information through manual content analysis. The data was checked using a robotic process automation instrument designed by the authors. Several types of software were used for data analysis, including NVivo, Leximancer, and VosViewer. Findings:

The current biodiversity reporting is mostly insufficient, limited, and inconsistent. This is because it often relies on general, narrative-driven disclosures instead of specific quantitative data, which makes it hard to reveal the reality or hold companies accountable. A common criticism is that this disclosure is mostly an exercise of impression management, motivated by outside pressures and self-interest, and uses vague language to hide bad news or sensitive operational effects. Mining and other sensitive sectors have higher levels of disclosure, but to improve the quality and integrity of biodiversity reporting, stronger involvement of the stakeholders is necessary.
Keywords: biodiversity accounting; biodiversity reporting; structured literature review; extinction reporting.

PS9 Financial analysis

Thursday, 4th June, 9:00 – 10:15, Room 1407

Chairperson: Michaela Rankin

FINANCIAL STATEMENTS FRAUD RISK ANALYSIS USING FUZZY LOGIC

Ioan-Bogdan Robu, Georgiana Burlacu (Alexandru Ioan Cuza University of Iasi, Romania)

Abstract: The current dynamics of financial markets are characterised by the frequency and complexity of fraudulent activity, which results in significant losses for companies and potential investors. Financial fraud is a constantly debated issue, particularly with regard to its prevention and detection. As classical methods of detecting financial fraud have proven inefficient and time-consuming, many researchers have turned to artificial intelligence-based methods. The use of AI-based methods for fraud detection is currently a widely debated topic, particularly with regard to fraudulent financial statements. This study aims to determine the extent to which fuzzy logic contributes to estimating fraud risk in financial statements. The target population comprises Romanian companies listed on the Bucharest Stock Exchange. Following analysis, a sample of 62 listed companies was selected. The analysis covers the last seven completed financial years (2018–2024). The independent variable is represented by fraud in financial statements and is calculated using the F-Score model. These independent variables are defined by a series of financial ratios: return on assets, return on equity, net profit margin, leverage and the working capital. The analysis methods used will be descriptive analysis, multiple correspondence analysis and, finally, fuzzy logic. The results obtained demonstrated the importance of using fuzzy logic in fraud risk analysis by improving the process of detecting fraud in financial statements.
Keywords: Fuzzy logic; financial fraud risk; financial statements; artificial intelligence.

LOSS AVOIDANCE RATIO IN THE FINANCIAL REPORTING OF SOME ROMANIAN LISTED VS. UNLISTED COMPANIES

Costel Istrate (Alexandru Ioan Cuza University of Iasi, Romania)

Abstract: Measuring the financial reporting quality is a constant concern in accounting and financial literature. Many of the indicators used for this purpose take into account the net income reported by firms. Most studies focus on publicly traded firms, given the availability of data. In this study, I will compare listed and unlisted Romanian firms by calculating and interpreting one of the indicators proposed in the literature for measuring the quality of reported earnings: the loss avoidance ratio. The analysis period is 2015–2024. Based on the available data, Ie calculated the loss avoidance ratio as the ratio of the number of firms reporting small profits to the number of firms reporting small losses. The main results confirm that, overall, listed firms – particularly those on the regulated market – show a much greater concern for avoiding the reporting of losses than unlisted firms. The evolution of this indicator over time reveals an increasing tendency toward loss avoidance. Furthermore, larger firms (in terms of revenue) avoid losses in a much more systematic manner than small firms.
Keywords: Net income; financial reporting/accounting quality; loss avoidance; listed companies vs. private (unlisted) companies

DYNAMIC LINKAGES OF RATES OF RETURNS AMONG STOCK MARKETS

Yochanan Shachmurove (City University of New York, USA)

Abstract: This paper analyzes the dynamic interrelationships among returns of stock markets using Vector Auto Regression (VAR) and Bayesian Vector Auto Regression (BVAR) Models. The stock markets of the following countries are analyzed: United States, the Eurozone, United Kingdom, Germany, France, Switzerland, the Netherlands, Spain, and Poland. The paper presents impulses responses and variance decompositions to explain the impact of the different stock markets. It is recognized that the markets were becoming more integrated due to technological innovations even before the introduction of the Euro.

Keywords: Sock markets indices; Vector Auto Regression (VAR); Bayesian Vector Auto Regression (BVAR); Impulse Responses; Variance Decompositions; United States; the Eurozone; United Kingdom; Germany; France; Switzerland; the Netherlands; Spain; Poland

PS10 Accounting and finance 2

Thursday, 4th June, 13:00 – 14:30, Room 1408

Chairperson: Jiri Strouhal

GREEN PUBLIC PROCUREMENT AND ACCOUNTABILITY IN THE RAILWAY SECTOR: A COMPARATIVE ANALYSIS OF ROMANIA AND NORWAY

Tudor Oprisor (Babes-Bolyai University, Romania), Abdelkader Sbihi, Behzad Behdani (University of South-Eastern Norway), Daniela Cimpean (Babes-Bolyai University, Romania), Gillian Warner-Soderholm (University of South-Eastern Norway), George-Silviu Cordos (Babes-Bolyai University, Romania)

Abstract: Green Public Procurement (GPP) has emerged as a central instrument of the European Union's environmental strategy, yet its adoption across Member States remains deeply uneven. Beyond regulatory compliance, GPP carries significant implications for public sector accounting and sustainability reporting – areas increasingly governed by standards such as the EU Corporate Sustainability Reporting Directive (CSRD), the GRI 204 Procurement Practices standard, and the emerging IPSASB Sustainability Reporting Standards. This study presents a comparative analysis of GPP regulatory frameworks, accounting tools, and reporting practices in the railway sectors of Romania and Norway – two countries representing contrasting stages of sustainable procurement maturity. Drawing on primary outputs from the SPRINT bilateral cooperation project (2024–2025), national legislation, and EU policy documents, the research examines how lifecycle cost accounting, environmental performance measurement, and non-financial reporting are integrated – or absent – from GPP governance in each context. Romania, despite transposing EU procurement directives, lags in GPP implementation, with fewer than 20% of tenders incorporating green criteria between 2018 and 2022, and limited integration of sustainability reporting in procurement workflows. Norway, operating under a mandatory 30% environmental award criterion since January 2024, demonstrates considerably stronger alignment between GPP practices and sustainability accounting mechanisms. The study formulates policy recommendations targeting both procurement governance and reporting infrastructure, contributing to the literature on sustainable public procurement, environmental management accounting, and cross-national comparative governance.

Keywords: Green Public Procurement; sustainability reporting; lifecycle cost accounting; railway sector; CSRD.

FINANCIAL STATEMENT ANALYSIS RESEARCH: A BIBLIOMETRIC REVIEW OF TRENDS, THEMES, AND EMERGING HOTSPOTS

Bojan Malchev, Ivan Dionisijev, Todor Tocev (University “SS. Cyril and Methodius” in Skopje, North Macedonia)

Abstract: This study reexamines the research landscape of financial statement analysis through an updated bibliometric investigation of 3,514 journal articles indexed in Scopus and retained through a PRISMA-based screening process. Although earlier records were retrieved, the analytically meaningful coverage of the field spans 1968 to 2025. The study extends earlier mapping efforts by updating the observation period and

combining descriptive bibliometric indicators, abstract-based term co-occurrence mapping in VOSviewer, sentiment analysis, word frequency analysis, and overlay-based hotspot identification. The findings show that financial statement analysis has evolved beyond its traditional accounting focus into a broader interdisciplinary domain shaped by reporting quality, governance, fraud analytics, sustainability-related disclosure, and technology-enabled methods. Publication activity increased strongly after the 1990s and accelerated further in the most recent decade. The United States remains the leading contributor in both output and citation impact, while the growing presence of Indonesia, China, India, and Malaysia reflects the wider internationalization of the field. Thematic mapping identifies five major research streams, while overlay evidence points to a recent shift toward audit quality, ESG and climate-related reporting, carbon accounting, machine learning, and blockchain. The study provides an updated map of FSA research and clarifies its recent development and future direction.
Keywords: Financial statement analysis; bibliometric review; Scopus database; VOSviewer; thematic evolution.

PUBLIC-SECTOR ACCOUNTING FOR HERITAGE ASSETS: A SYSTEMATIC LITERATURE REVIEW OF RECOGNITION, MEASUREMENT, DISCLOSURE AND STANDARD-SETTING TENSIONS

Helena Perglova (Prague University of Economics and Business, Czech Republic)

Abstract: Heritage assets remain one of the most contested issues in public-sector financial reporting. This paper presents a systematic literature review of the accounting literature on heritage assets, with the aim of identifying the dominant themes that shape the debate in public-sector accounting. The review is based on a structured search in the Scopus database, followed by screening, selection, and thematic synthesis of journal articles published between 2000 and 2025. The findings show that the literature is dominated by six recurring themes: recognition debate, measurement and valuation challenges, disclosure and accountability, standard-setting and institutional tensions, implementation in practice, and user needs and decision usefulness. The review further indicates that the literature is fragmented across conceptual critique, standard-setting discussions, and implementation-focused studies. A critical research gap concerns the practical usefulness of heritage-asset-related information for specific users of financial statements. The paper contributes by synthesising the fragmented debate and by highlighting implications for future research on reporting models for heritage assets in the public sector.
Keywords: Heritage assets; public sector accounting; IPSAS; systematic literature review.

PS11 AI and digital transformation

Thursday, 4th June, 15:00 – 16:30, Room 1402

Chairperson: Ajay Adjikari

THE IMPACT OF ARTIFICIAL INTELLIGENCE ON THE OUTSOURCING OF ACCOUNTING SERVICES: THE PERSPECTIVE OF THE 2000+ GENERATION

Katarzyna Swietla (Krakow University of Economics, Poland), Michal Biernacki, Robert Kowalak (Wrocław University of Economics and Business, Poland)

Abstract: The study addresses the impact of AI on the outsourcing of accounting services, with particular emphasis on the perspective of Generation 2000+. The principal objective is to determine how representatives of this cohort perceive the evolution of outsourcing models in accounting under conditions of progressing digitalization and the implementation of AI-based technologies. Special consideration is given to the identification of both opportunities and risks associated with the application of advanced technological solutions in financial and accounting processes. The study is grounded in a combination of theoretical inquiry and empirical investigation. The empirical component was conducted among a sample of 145 students enrolled in accounting-related programs in Wrocław. Data collection was carried out using an interview method, which facilitated flexible, non-standardized interactions with respondents. This approach enabled the acquisition of in-depth qualitative insights into participants' opinions, experiences, and expectations concerning accounting outsourcing and the role of AI. The results indicate that the implementation of AI contributes to increased operational efficiency, cost reduction, and error minimization through the automation of routine accounting activities. Simultaneously, the findings reveal the presence of significant concerns, including issues related to data security, potential labour market displacement, and ethical implications arising from algorithmic decision-making processes. Furthermore, the analysis suggests a relatively high level of acceptance of AI-driven solutions among Generation 2000+, accompanied by an emphasis on innovation, transparency, and service personalization. In conclusion, AI may be regarded as a key factor shaping the transformation of accounting outsourcing, necessitating a balanced integration of technological development with ethical and organizational considerations.

Keywords: AI; accounting; 2000+ Gen.

THE MULTIDIMENSIONAL IMPACT OF ARTIFICIAL INTELLIGENCE ON THE ACCOUNTING AND AUDITING PROFESSIONS: A BIBLIOMETRIC ANALYSIS

Florin Mihai, Ofelia Ema Aleca, Daniel-Marius Iordache (Bucharest University of Economic Studies, Romania),
Vlad Onetiu (Sheffield Hallam University, UK)

Abstract: The accounting and auditing professions are experiencing a historical paradigm shift driven by Artificial Intelligence (AI) and Robotic Process Automation (RPA), transitioning from manual bookkeeping to strategic advisory. While intelligent systems automate routine tasks and deliver substantial productivity gains, this technological integration exposes critical vulnerabilities, including a widening digital skills gap, institutional resistance, and the severe threat of professional deskilling. To thoroughly map the literature at this intersection, this study combines a quantitative bibliometric analysis with a qualitative systematic literature review (SLR). Analyzing a dataset of 368 articles extracted from the Web of Science, published between 2023 and 2026, the research categorizes the findings into seven primary themes. The analysis reveals a significant imbalance in current research priorities: "Education" dominates the academic discourse, comprising 26.3% of the papers. Conversely, critical areas such as "Offloading and Deskilling" remain largely unexplored greenfields, representing only 1.9% of the literature. The paper highlights the urgent need for comprehensive curriculum reform while arguing that future research must prioritize the opaque nature of AI models and the deskilling of junior professionals to maintain ethical accountability.

Keywords: Accounting; artificial intelligence; systematic literature review; bibliometric analysis.

COERCIVE PRESSURE AND TECHNOLOGY ANXIETY IN THE DIGITAL TRANSFORMATION OF ACCOUNTING: EVIDENCE FROM MANDATORY E-INVOICING

Maciej Tuszkiewicz, Olga Grzybek, Ewa Wanda Maruszewska (University of Economics in Katowice, Poland)

Abstract: This study investigates how coercive institutional pressures and technology anxiety shape the digital transformation of accounting in the context of e-invoicing. While structured e-invoicing systems create strong technical conditions for automation, their effective use depends on how accountants perceive and engage with them. We adapted the Information System Success Model by DeLone and McLean, performing a quantitative study using SEM. Survey results from 192 experienced Polish accountants demonstrate that system quality and information quality positively influence the intention to use structured data from the e-invoicing system for automation, while technology anxiety has a negative effect. Further, as the intended use grows, we observe increasing net benefits perceived by accountants in the form of more accurate, easier, and cheaper automation. Results contribute to the literature indicating that institutional coercive pressure can accelerate automation in accounting, but behavioral aspects, such as technology anxiety, can disrupt and determine whether the potential benefits of digital transformation are realized. In practice, organizations and professional bodies should take proactive steps to mitigate technology anxiety through targeted training, communication, and support to fully leverage opportunities created by e-invoicing.

Keywords: Accounting information systems; DeLone-McLean Information System Success Model; coercive pressure; technology anxiety; mandatory e-invoicing.

ASSESSING ORGANIZATIONAL READINESS FOR AI AGENTS: A MANAGERIAL FRAMEWORK WITH ERP AS THE FOUNDATION OF ENTERPRISE AUTONOMY

Irina Bogdana Pugna, Dana Maria Boldeanu, Mirela Gheorghe (Bucharest University of Economic Studies, Romania)

Abstract: In this paper we introduce a managerial framework that links AI capability layers (such as automation, predictive AI, generative AI, AI agents, and agentic AI) with aspects of ERP maturity. This includes data integration, process standardization, governance clarity, and real- time operational visibility. Our approach treats Enterprise Resource Planning (ERP) systems as the strategic foundation enabling enterprise autonomy and not simply as a transactional backbone. We further argue that AI agent performance depends crucially on the underlying enterprise systems. Our paper introduces the idea of “organizational readiness for AI agents,” which we define as the alignment between ERP-based operational coherence and the level of autonomy organizations seek to delegate to intelligent systems. This repositions ERP systems as enablers of digital workers and autonomous execution, rather than just static systems of record. Therefore, the framework offers managers a structured diagnostic tool to assess whether their organization is ready to move from mere automation to enterprise autonomy.

Keywords: AI agents, Enterprise Resource Planning (ERP), Enterprise Autonomy, Organizational Readiness, Business Excellence

PS12 Sustainability reporting 4

Thursday, 4th June, 15:00 – 16:30, Room 1407

Chairperson: Mukesh Garg

ALIGNMENT OF ROMANIAN COMPANIES’ SUSTAINABILITY REPORTING PRACTICES TO CSRD AND ESRS

Mădălina Dumitru, Elena Mariana Glăvan, Cătălina Gorgan, Raluca Gușe (Bucharest University of Economic Studies, Romania)

Abstract: In 2025 the first reports observing the requirements of the Corporate Sustainability Reporting Directive 2022/2464/EU and European Sustainability Reporting Standards (ESRS) were published by the entities. Therefore, based on the disclosures of the Romanian companies included in the BET index, the objective of the present research is (a) to measure ESRS alignment of the information included in the sustainability statements at topic level and (b) to explain variation in disclosure across ESRS pillars. The data was collected by hand from the reports and mapped with a predefined list of items established by the authors based on the ESRS standards. Overall, results show significant improvements in the content and form of sustainability disclosures, translated into better accessibility, readability, and comparability of disclosures. Results regarding the (still) limited quality of disclosures on financial impact, overlapping disclosure items and selective reporting have important policy implications, suggesting that reporting requirements need to be consistent over time, and that companies need additional guidance on double materiality assessment.

Keywords: CSRD; ESRS; Romania; content analysis; sustainability reporting

ASSURANCE ENGAGEMENTS BY STATUTORY AUDITORS IN THE CONTEXT OF ELECTRICITY RELIEF SCHEMES FOR ENERGY-INTENSIVE ENTERPRISES IN POLAND

Prof. Mariusz Andrzejewski, Patryk Dunal, Iwona Mazur-Maslanka (Krakow University of Economics, Poland)

Abstract: The competitiveness of the economy and of enterprises is influenced by electricity costs. Political and economic developments in recent years have led to sharp increases in the prices of energy commodities and, consequently, electricity. The continuing rise in electricity prices in Poland is also driven by the costs associated with participation in the European Union Emissions Trading System (EU ETS), which constitute a significant cost burden. Enterprises particularly vulnerable in this respect include those operating in so-called energy-intensive industries, i.e. sectors that consume large amounts of energy in the course of their business activities, where energy costs represent a substantial—often even predominant—share of total production costs. In light of this, energy-intensive enterprises may benefit from relief schemes associated with obtaining the status of an industrial consumer, which enable them to achieve tangible economic benefits. In the process of applying to the President of the Energy Regulatory Office for industrial consumer status, statutory auditors play an

important role by providing assurance services. The aim of this article is to present assurance services provided by statutory auditors as a key element in accessing electricity-related relief schemes for energy-intensive enterprises based on industrial consumer status. Using a literature review as the research method, the paper outlines the current regulations and standards relevant to the subject.
Keywords: Assurance services; industrial consumer; statutory auditor; financial audit; energy-intensive enterprises.

RISK GOVERNANCE ADDRESSING SUSTAINABILITY ISSUES: INSTITUTIONAL STRUCTURES, CORPORATE STRATEGIES AND FINANCIAL IMPLICATIONS

Karina-Teona Fucigiu, Voicu-Dan Dragomir (Bucharest University of Economic Studies, Romania)

Abstract: This study examines the literature of sustainability risk governance, focusing on how ESG factors are integrated into organizations' decision-making structures and internal control mechanisms. The paper starts from the premise that sustainability risks are no longer merely isolated non-financial elements but have become critical factors that directly influence economic performance, the cost of capital, and business continuity (going concern). Methodologically, the study combines a critical analysis of the literature with a rigorous bibliometric investigation of publications indexed in Scopus, using the Bibliometrix and VOSviewer tools to map the dynamics of this interdisciplinary field. The results highlight that effective governance goes beyond formal compliance, requiring strategic commitment at the leadership level and alignment of ESG criteria with planning and reporting processes. The conclusions emphasize that rigorous management of these risks is not merely a precautionary measure, but an essential pillar for organizational resilience and long-term value creation.
Keywords: Risk governance; corporate governance; ESG; corporate strategy; bibliometric analysis

PS13 Accounting and taxation

Thursday, 4th June, 15:00 – 16:30, Room 1408

Chairperson: Bogdan Robu

THE SOVEREIGN SHORT: AN EMPIRICAL ANALYSIS OF FISCAL MISMATCHES IN INDIA'S GOLD BOND SCHEME (SGB)

MD Aaquib Dilkash, Sania C. Varghese, Pankaj Kumar Gupta (Jamia Millia Islamia University, India)

Abstract: The purpose of this article is to evaluate the ex-post fiscal efficiency and quantify the systemic fiscal risk of India's Sovereign Gold Bond (SGB) scheme. Introduced in 2015 to stabilize the external sector by financializing domestic gold demand, the scheme pooled funds for sovereign borrowing. This study utilizes a stratified sampling method on a dataset of primary SGB issuances from fiscal years 2015 to 2023. A three-stage statistical framework is applied: Cost of Carry Analysis (XIRR), hypothesis testing against a 7.0% 10-Year G-Sec benchmark, and an OLS regression-based event study evaluating the July 2024 customs duty cut. The primary scientific aim is to mathematically reconstruct the sovereign liability schedule to quantify the unmeasured ex-post cost of carry and mark-to-market deficit. The unhedged position on gold resulted in a severe asset-liability mismatch. The effective borrowing cost averages 28.37%, creating an excess fiscal premium of 2,137 basis points. Total standing liabilities surged to ₹2.14 Lakh Crore against original receipts of ~₹72,274 Crore, yielding a net mark-to-market deficit of ₹1.42 Lakh Crore. Furthermore, the July 2024 duty reduction acted as a structural break, artificially depressing the liability by approximately ₹3,520 per 10 grams. Ultimately, the SGB scheme mutated into a sovereign debt crisis, necessitating the cessation of new issuances. To mitigate risks, the government should initiate strategic sovereign buybacks and implement a partially hedged liability framework.
Keywords: Sovereign Gold Bond; Fiscal Deficit; Asset Liability Mismatch; Cost of Carry; Event Study

RESEARCH ON ORGANIZATIONAL ACCOUNTING DATA SECURITY RISK MITIGATION AS REFLECTED IN THE SPECIALIZED LITERATURE

Adrian Stefan Toader, Valentin Ionut Cosmin Dumitrescu, Gheorghe Militaru (University Politehnica of Bucharest)

Abstract: The security of accounting data has become a crucial strategic concern in the larger context of the rapidly accelerating rate of digital transformation, as it is a necessary condition for the dependability and integrity of corporate financial systems. According to relevant case studies and literature, the current study focuses on the primary challenges organizations must overcome in order to safeguard this critical financial data. It comprehensively looks at the various types of cyberattacks, the attack vectors that have been discovered, the structural weaknesses, and the ways that hostile actors might access crucial financial systems and data. Based on the information presented above, the paper makes several strategic recommendations for accounting data protection and risk mitigation. Some of these conclusions include the adoption of relevant cybersecurity standards and the implementation of technological security measures such as access restriction, segmentation, encryption, and backup. The research emphasizes the need of employee training, developing relevant event response plans, and routinely reviewing organizational resilience. The study's findings unequivocally demonstrate the importance of an integrated, multifaceted approach to accounting information security, in which relevant technical, human, and normative components work in tandem to establish an appropriate defense framework against the constantly changing threat landscape

Keywords: Financial accounting; cyber-security; threats.

CRYPTOCURRENCY INVESTMENT BEHAVIOUR IN INDIA, IN THE BACKDROP OF THE POST-COVID-19 AND GEOPOLITICAL RISK ERA

Sania C. Varghese, MD Aaquib Dilkash, Pankaj Kumar Gupta (Jamia Millia Islamia University, India)

Abstract: The financial markets across the globe have been rapidly invaded by the spread and adoption of cryptocurrency and crypto assets. This study aims to understand the Indian investors' investment behaviour towards the adoption of cryptocurrency in the aftermath of the COVID-19 pandemic and the rampant prevalence of geopolitical unrest across the globe. This study investigates the relationship between the COVID-19 impact, geopolitical risk, market uncertainty, risk perception and cryptocurrency investment behaviour in the Indian context. The study utilizes a quantitative approach and uses Multiple linear regression to establish a linear relationship between the single dependent variable (cryptocurrency investment behaviour) and the four independent variables (COVID-19 impact, geopolitical risk, market uncertainty and risk perception). A sample size of 200 observations was collected using non-probability convenience sampling, which was utilized to establish a relationship between the COVID-19 impact, geopolitical risk, market uncertainty, risk perception and cryptocurrency investment behaviour to provide the investors' perspective from an emerging economy like India. The study after the observations finds that the impact of COVID-19 and market uncertainty emerge as the strongest predictors of cryptocurrency investment behaviour, with risk perception not demonstrating statistically significant influence on the same.

Keywords: Cryptocurrency; Indian investors; investment behaviour; COVID-19; geopolitical risk.

CAF MODEL IN EUROPEAN PUBLIC INSTITUTIONS. SYSTEMATIC LITERATURE REVIEW

Maria Bolboceanu (Bucharest University of Economic Studies, Romania)

Abstract: In the world of continuous change and growing demands on the public sector to provide better and more efficient services, public institutions are looking to improve their delivery capacity. Among the various options available, one is the Common Assessment Framework, a quality management and excellence model meant to guide public servants the way towards excellence. The aim of this paper is to synthetize the existing literature on the CAF model implementation and highlight the common conditions the European countries respect in the way to achieve better outcomes. Using a sample of 35 articles collected from the WoS and Scopus databases, the present paper applies an analytical framework, to examine jurisdiction, organisational focus, location of research, data sources, research methodology and the CAF focus in public sector research. The results show that, from theoretical perspective, CAF literature has evolved from implementation-related papers and empirically oriented studies toward focusing on knowledge management, sustainability, and digitalization.

The CAF model is analyzed mostly from the national public sector context, but in the recent literature there is a gradual shift toward emerging themes and integrative perspective across different sectors reflecting the evolving challenges and the maturation of public governance in Europe. From a practical perspective, the CAF model may be seen not only as an assessment tool, but also as a flexible managerial framework enabling public sector leaders to tailor implementation strategies to their institutional context, while supporting systematic, people-orientated, and long-term performance improvement.
Keywords: CAF model; systematic literature review; public institutions; TQM; European Union.

PS14 Accounting and finance 3

Thursday, 4th June, 15:00 – 16:30, Room 1409

Chairperson: Mihaela Ionașcu

GOVERNING THROUGH DATA: A COMPARATIVE ANALYSIS OF DIGITAL TAX AUDITS IN FRANCE AND POLAND

Diana Laurencia Sidauruk (University of Glasgow, Scotland, UK)

Abstract: This paper examines how digital technologies are reshaping tax audit practices in France and Poland. It asks how tools such as data mining, artificial intelligence and SAF-T-based reporting are being integrated into audit work, and what this means for tax capacity, audit outcomes and taxpayer protections. The study is motivated by the rapid digitalisation of European tax administrations and the limited comparative evidence on how these tools function inside concrete audit systems. The paper develops a comparative study of France and Poland as two contrasting models of digital tax audit in the EU. It explores how each administration combines front-end reporting obligations, back-end analytical systems and legal frameworks to select taxpayers, carry out audits and evaluate results, and reflects on the different balances they strike between intensive ex ante reporting and AI driven ex post risk selection. The analysis uses document analysis, including official reports and statistics from the tax administration and Ministry of Finance, as well as OECD indicators and specialist material on the SAF-T. The findings show that France has developed an AI supported audit model in which data mining and predictive tools guide a large share of audits within a strong procedural framework. Poland has built an intensive SAF-T and e-invoicing based reporting environment that supports extensive automated checks and highly selective but very effective formal audits. The paper argues that both approaches expand tax capacity, but also raise shared challenges around measuring tax gaps, governing AI and sustaining taxpayer trust.
Keywords: Tax audit; digitalisation; artificial intelligence; SAF-T; VAT gap.

SPACE ECONOMY: AUDITORS' OPPORTUNITIES AND CHALLENGES

Vlad-Andrei Porumb (University of Manchester, UK), Ion Anghel, Liliana Ionescu – Feleaga, Sinziana Rindasu, Oana Stoica (Bucharest University of Economic Studies, Romania)

Abstract: The space economy's rapid growth - fuelled by private innovation and expanding international partnerships—creates an important pressures around corporate accountability and sustainability. This paper explores how these dynamics intersect, highlighting the critical function of auditors in enforcing emerging regulatory expectations. Drawing on interviews with six experts from two Big-4 firms and a national space agency, as well as audit-firm publications on the evolving space sector, we outline how auditors can respond to the sector's regulatory, technological, and environmental complexities.

We analyse the industry across its four core domains—satellites, space mining, manufacturing, and space tourism—with particular attention to lifecycle responsibility, environmental impacts, and transparent stakeholder communication. Our findings underscore the dual mandate for auditors to support innovation while upholding robust governance, contributing to the nascent literature on space accounting.
Keywords: Space economy, Auditing, Sustainability, Space accounting

THEORETICAL PREMISES OF FORENSIC ACCOUNTING: A BIBLIOMETRIC ANALYSIS OF SPECIALTY LITERATURE

Paula Isabela Rauta, Adriana Popa (Bucharest University of Economic Studies, Romania)

Abstract: This paper examines forensic accounting as a dynamic and interdisciplinary field located at the intersection of accounting, auditing, law, and legal and financial investigation. As financial fraud becomes more complex and regulatory systems continue to develop, the risks linked to the manipulation of accounting information are also increasing. In this context, the literature highlights the growing importance of forensic accounting in detecting fraudulent behavior and supporting judicial proceedings. The main objective of the study is to conduct a bibliometric analysis of the literature on forensic accounting in order to map the current state of knowledge and identify the main research themes, influential authors, and key publications. The study is based on articles indexed in the Web of Science Core Collection and selected according to the PRISMA protocol. The analysis was carried out using VOSviewer, which allowed the visualization of keyword co-occurrence, citation networks, and dominant thematic clusters. The results show a significant increase in academic interest in forensic accounting and reveal several distinct thematic clusters focused on fraud detection, accounting practices, auditing, and the use of financial evidence in legal investigations. The study contributes to a clearer understanding of the existing literature and offers a useful analytical framework for future empirical research. The conclusions highlight the need for an integrative conceptual framework to strengthen the role of forensic accounting in legal investigations and in improving financial transparency.
Keywords: Forensic; fraud; investigation; financial integrity.

RECOGNITION AS A MEASUREMENT ACTIVITY IN ACCOUNTING: A DISCUSSION PAPER

Barbara Kawa (Cracow University of Economics)

Abstract: Aim/Purpose: The purpose of the article is to analyse the definition of ‘recognition’ as one of the measurement activities in accounting. The given objective was carried out with reference to the Conceptual Framework 2018 as well as to the previous version of this document. Design/methodology/approach: The realisation of the given objective required the application of specific research methods, among which the key role played the inductive one. Findings: The analysis of ‘recognition’ allowed to say that it is connected with fulfilling a definition of a given item whereas the recognition criteria include conditions to be met for an item to be depicted in a financial statement. Moreover it was indicated that ‘recognition’ refers to a single item which is incorporated in a financial statement. Research implications: To improve the understanding of the measurement procedure it was proposed to split the current definition & understanding of ‘recognition’ into two separate activities ie ‘identification’ & ‘recognition’. Moreover, to give a more accurate representation of what the accounting process actually is, it was suggested to consider moving the considerations of ‘recognition’, from recognising a given element in a balance sheet/income statement to recognising the results of transactions, other events & conditions. Originality/value/contribution: The proper understanding of the measurement procedure in accounting as well as measurement activities to which ‘recognition’ undoubtedly belongs seems to be highly important for the faithful representation and comparability of financial statements, which are their qualitative characteristics.
Keywords: recognition, measurement procedure in accounting, IFRS, Conceptual Framework.

PARTICIPANTS LIST

Ajay	Adhikari	American University	USA
Raluca	Achim	ASE Bucharest	Romania
Syedah	Ahmad	University of Groningen	Netherlands
Cătălin	Albu	ASE Bucharest	Romania
Nadia	Albu	ASE Bucharest	Romania
Ofelia	Aleca	ASE Bucharest	Romania
Alina	Almăşan	West University of Timisoara	Romania
Magdalena	Andrzejewska	University of the National Education Commission	Poland
Mariusz	Andrzejewski	Krakow University of Economics	Poland
Ion	Anghel	ASE Bucharest	Romania
Anna	Biśta	Krakow University of Economics	Poland
Oana	Bogdan	West University of Timișoara	Romania
Andreea	Bojan	ASE Bucharest	Romania
Diana	Bucuraş	ASE Bucharest	Romania
Ovidiu	Bunget	West University of Timișoara	Romania
Valentin	Burcă	West University of Timișoara	Romania
Georgiana	Burlacu	Alexandru Ioan Cuza University of Iasi	Romania
Charles	Cho	Schulich School of Bussiness	Canada
Lenka	Čiperová	Prague University of Economics and Business	Czech Republic
Mihai Ioan	Crişan	Babes-Bolyai University	Romania
Miruna	Cunea	ASE Bucharest	Romania
Cristina	Curea	ASE Bucharest	Romania
MD Aaquib	Dilkash	Jamia Millia Islamia University	India
Andreea	Dinu	ASE Bucharest	Romania
Ivan	Dionisjiev	University “SS. Cyril and Methodius” in Skopje	North Macedonia
Voicu	Dragomir	ASE Bucharest	Romania
Valentin	Dumitrescu	University Politehnica of Bucharest	Romania
Valentin	Dumitru	ASE Bucharest	Romania
Mădălina	Dumitru	ASE Bucharest	Romania
Patryk	Dunal	Krakow University of Economics	Poland
Andrei	Filip	IESEG School of Management	France
Mukesh	Garg	Monash University	Australia
Mihai Daniel	Gavrilă	ASE Bucharest	Romania
Mirela	Gheorghe	ASE Bucharest	Romania
Belén	Gill de Albornoz Noguer	IE University	Spain
Mariana Elena	Glăvan	ASE Bucharest	Romania
Cătălina	Gorgan	ASE Bucharest	Romania
Barbara	Grabińska	Krakow University of Economics	Poland
Konrad	Grabiński	Krakow University of Economics	Poland
Ewa	Grabowska - Kaczmarczyk	Krakow University of Economics	Poland
Natalia	Greapcă	ASE Bucharest	Romania
Olga	Grzybek	University of Economics in Katowice	Poland
Raluca	Guşe	ASE Bucharest	Romania
Cristina Gabriela	Guţu (Grimescu)	ASE Bucharest	Romania
Mihaela	Ionaşcu	ASE Bucharest	Romania

Ion	Ionaşcu	ASE Bucharest	Romania
Liliana	Ionescu-Feleagă	ASE Bucharest	Romania
Daniel	Iordache	ASE Bucharest	Romania
Maria Cosmina	Iordache	Alexandru Ioan Cuza University of Iasi	Romania
Eusebiu	Iordache	Alexandru Ioan Cuza University of Iasi	Romania
Costel	Istrate	Alexandru Ioan Cuza University of Iasi	Romania
Nicolae	Istudor	ASE Bucharest	Romania
Gabriel	Jinga	ASE Bucharest	Romania
Iuliana Denisa	Julei	Babes-Bolyai University	Romania
Barbara	Kawa	Krakow University of Economics	Poland
Linda	Kidwell	Nova Southeastern University	USA
Joanna	Krasodomska	Krakow University of Economics	Poland
Pavlina	Krenkova	Prague University of Economics and Business	Czech Republic
Aziza	Laguecir	EDHEC Business School	France
Macin	Latałło - Anulewicz	Krakow University of Economics	Poland
Camelia	Lungu	ASE Bucharest	Romania
Maria	Macuc (Bolboceanu)	ASE Bucharest	Romania
Rufat	Mahmudov	Prague University of Economics and Business	Czech Republic
Bojan	Malchev	University “SS. Cyril and Methodius” in Skopje	North Macedonia
Andreea	Maldareanu	ASE Bucharest	Romania
Dragoş	Mangiuc	ASE Bucharest	Romania
Marcin	Marcin Kędzior	Krakow University of Economics	Poland
Radu	Marian	Babes-Bolyai University	Romania
Warren	Maroun	University of Leeds	UK
Stephani	Mason	DePaul University	USA
Iwona	Mazur -Maślanka	Krakow University of Economics	Poland
Anna	Mazurczak - Mąka	Krakow University of Economics	Poland
Florin	Mihai	ASE Bucharest	Romania
Cosmin	Mihailă	ASE Bucharest	Romania
Ibrahim	Mohti	ASE Bucharest	Romania
Katarzyna	Mokrzycka-Kogut	Krakow University of Economics	Poland
Daniel	Muzio	University of York	UK
Pavel	Năstase	ASE Bucharest	Romania
Mirela	Nichita	ASE Bucharest	Romania
Mustafa	Oguz	Balikesir University	Turkey
Tudor	Oprişor	Babes-Bolyai University	Romania
Mirela	Păunescu	ASE Bucharest	Romania
Mihai Florentina	Păunică	ASE Bucharest	Romania
Mădălina	Perevoznic	ASE Bucharest	Romania
Helena	Perglova	Prague University of Economics and Business	Czech Republic
Adriana	Popa	ASE Bucharest	Romania
David	Prochazka	Prague University of Economics and Business	Czech Republic
Michaela	Rankin	Monash University	Australia
Paula	Răuţă	ASE Bucharest	Romania
Sînziana	Rîndaşu	ASE Bucharest	Romania
Ioan Bogdan	Robu	Alexandru Ioan Cuza University of Iasi	Romania
Marian	Săcărin	ASE Bucharest	Romania
Raquel	Sarquis	University of São Paulo	Brazil

Sylvia	Sarumaha	Adelaide University	Australia
Katherine	Schipper	Duke University	USA
Yochanan	Shachmurove	City College of New York	USA
Diana Laurencia	Sidauruk	University of Glasgow	Scotland
Magdalena	Śliwińska-Grzegorczyk	Krakow University of Economics	Poland
Byron	Song	Hong Kong Baptist University	China
Donna	Street	University of Dayton	USA
Jiri	Strouhal	Tallinn University of Technology	Estonia
Aleksandra	Sulik Gorecka	University of Economics in Katowice	Poland
Katarzyna	Świetla	Krakow University of Economics	Poland
Carol	Tilt	Adelaide University	Australia
Joanne	Tingey-Holyoak	University of South Australia	Australia
Adriana	Tiron-Tudor	Babes-Bolyai University	Romania
Adrian	Toader	ASE Bucharest	Romania
Serban	Toader	Future of Leadership Institute	Romania
Monika	Turek-Radwan	Krakow University of Economics	Poland
Elena	Turuianu	ASE Bucharest	Romania
Maciej	Tuszkiewicz	University of Economics in Katowice	Poland
Wayne	van Zijl	University of the Witwatersrand	South Africa
Sania	Varghese	Jamia Millia Islamia University	India
Marcel	Vulpoi	ASE Bucharest	Romania

SPONSORS

AMIS 2026 is made possible through the generous support of our sponsors and partners. We extend our sincere gratitude to the organizations that share our commitment to advancing research and practice in accounting, auditing and management information systems.

Platinum sponsors

Gold sponsor

Silver sponsors