
Calu, D.A., Dumitru, M., Dumitru, V.F., Jinga, G. (2017), „The Change Drivers in the Management Accounting in Romania”, *Transformations in Business & Economics*, Vol. 16, No 2 (41), pp.21-41.

-----TRANSFORMATIONS IN -----
BUSINESS & ECONOMICS

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THE CHANGE DRIVERS IN THE MANAGEMENT ACCOUNTING IN ROMANIA

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Received: August, 2016

1st Revision: August, 2016

2nd Revision: November, 2016

Accepted: January, 2017

ABSTRACT. *The emergence and development of the management accounting in Romania represents a point of interest due to the specific economic and political context which is characteristic to the countries in Central and Eastern Europe that had for four decades a socialist economic and political regime. The change between the three generations of management accounting in Romania [1st generation (1940–1947), 2nd generation (1948–1993), 3rd generation (1994–present)] is analysed differently depending on the development stage of management accounting and on the possibility accountants had to exercise their professional judgment. The analysis of the change during the first two periods is done in this article based only on literature investigation given that during the 1st generation the only issue raised was that of presenting concepts and exemplifying certain practices regarding cost calculation, and that during the 2nd generation it was not possible to make any volunteer changes (by initiative of the accountants, based on applying professional judgment). For the 3rd generation, where the change in management accounting may occur voluntarily, several drivers of change are taken into account, the research being focused on the following directions: i) analysis of the existing trend at international level in terms of changes taking place in management accounting; (ii) analysis of the changes occurred in the national accounting legislation aimed at the organisation and role of management accounting; (iii) analysis of the typology of accountants in Romania correlated with their perception on management accounting with respect to interpreting the factors that led to change, and (iv) empirical study on the analysis of the attitude shown by the accountants in Romania with respect to the information provided by management accounting in two different moments in time (2009 and 2014).*

The results of the empirical study have shown that there is a voluntary change in the attitude of accountants in Romania concerning the information provided by management accounting.

KEYWORDS: management accounting, cost calculation, accounting changes, Romania.

JEL classification: M52.

Introduction

The emergence and development of management accounting in Romania must be considered in the specific economic and political context of the last two centuries. This is similar to the countries of Central and Eastern Europe that were, for almost half a century, part of the Soviet sphere of influence, which has led to the existence of a specific pattern of evolution (Pescu, Ștefan, 2016). From a historical perspective, the 20th century is marked by the participation of Romania in the two World Wars (1914–1918 and 1940–1944), which has negatively affected the country's economic development in general and the development of private companies in particular, by the nationalisation in 1948 that led to the disappearance of private companies and their replacement with state-owned companies, and by the revolution in 1989 that resulted in the rebirth of privately owned companies. Due to the particularities existing on the economic and political plan and to the legislative changes that have occurred over time, Jinga *et al.* (2010) identified three generations of cost calculation in Romania: 1st generation (until 1947) for which there is little evidence on the concepts and practices used, 2nd generation (1948–1994) characterised by the preservation of the concepts popularised during the previous period and attempts to bring forward new concepts, and 3rd generation (1994–present) characterised by the preservation of the concepts from the previous period (except for the algorithm for calculating the sale price starting from full cost) and the introduction of some new concepts and methods.

An early form of manifestation of management accounting in Romania was the cost calculation (1st generation). According to Evian (1947), the first paper addressing this topic in Romania was the doctoral thesis “Industrial Costs and their Calculation” prepared by Târția in 1940 under his coordination. Analysis of the information published in the oldest book addressing the issue of industrial costs calculation (Evian, 1947) showed that the existing concepts at that time are even operational in the present time, cf.:

- Specific concepts: functions of the company (purchasing, production, sales, administration); expense/cost distinction; cost carriers/holders; production cost; direct cost/overheads;
- Cost calculation specific practices/methods/procedures (overheads absorption): simple division method, equivalence figures method, supplementing method;
- Forecasting specific practices: sales budget, production budget, purchasing budget, cost budget, financial budget, general budget.

In addition, resorting to an analysis of the main accounting journals published during this period – the General magazine of commerce and accounting [*Ro. Revista generală de comerț și contabilitate*] (1908-1947) and the Accountants' bulletin [*Ro. Buletinul contabililor*] (1937-1947) – it may be noted that the approach of the cost calculation was limited. In this regard, we observe the following matters being raised within the specialised literature: the

need to draw a borderline between the depreciation calculation for accounting recording and the cost calculation (1945; 1946); exemplifying the price calculation (starting from costs) in the oil industry (1945); ways to apportion overheads in the case of industrial companies (1947).

The cost calculation had the main purpose of determining the sale price and the budgets had the purpose of “predetermining and carefully monitoring the development of all the activities taking place within an enterprise aiming to determine if the forecasts provided by the company management were compliant with the achievements” (Evian, 1947), so during this period it was not possible to speak about management accounting in the sense of using the information in the decision-making process. The concepts presented and techniques/methods/practices exemplified were inspired by the German literature, the authors citing in this regard the sources used. Correspondingly, there were no national regulations on the implementation of these specific practices, this period being characterised only by the various accounting normalisation proposals made by the representatives of the academia. In the absence of stringent regulations, accountants would resort to the use of their professional judgement educated by debates existing in the specialised literature. The main reason for approaching the cost calculation matter in the specialised literature was that of ensuring monetary stability by aligning the sale prices as a result of adding a “legal benefit” to the calculated cost.

The transition to a socialist economy that followed the nationalisation of 11 June 1948 resulted in changing the accounting system with a socialist system (starting with 1949) that was oriented towards the fulfilment of plans outlined by the state, nationally. Given that the conceptual debates on financial accounting could no longer be pursued, the existing academic concerns were directed mainly towards the publication of articles focusing on cost calculation and on various methods of accounting. It may be noted that in 1949, the only article published in the journal of accounting professionals (Accountants’ bulletin), covering a topic different from the new accounting regulations inspired by the Soviets, addresses the calculation of costs in the case of coal mines. During this period there was only one accounting journal systematically published, bearing different names over the passing of time: Accountants’ bulletin [*Ro. Buletinul contabililor*] (1949–1955), Bookkeeping [*Ro. Evidența contabilă*] (1956–1969) and the Accounting Magazine [*Ro. Revista de contabilitate*] (1970–1989). Analysing the content of this magazine, the matters addressed in the field of cost calculation covered:

- Illustrations of cost calculation (post calculation) in various domains: coal mining (1949), industry (1950), construction (1952), publishing (1952), consumer cooperatives (1953), cotton mill (1954), agriculture (1960), beer industry (1960), cement industry (1961), automotive industry (1961), footwear industry (1973), refineries (1973);
- Planning the cost price (author note: term used for the production cost) in various domains: production (1951), weaving (1954);
- Demonstration of certain new costing methods (used in practice or only for information purposes): THM costing (price-hour-machine) (1950, 1969, 1970, 1971), process costing (1960), normative costing (1961, 1978), direct-costing (1969, 1971), GP costing (Georges Perrin) (1969), standard costing (1971), cost calculation method by responsibility centres (1977);
- Costs calculation utility: for forecasts, based on existing trends (1971), for profitability analysis for the products exported (1972).

Given the fact that during this period the accounting system was an integrated one, the calculation of the production cost was absolutely essential, otherwise being impossible to perform accounting recordings. On the other hand, the economic environment was characterised mainly by the existence of large companies, where there were accountants specialised in the calculation of the production cost. In terms of accounting regulations, these were rather rigid, without areas where professional judgement could be applied. Consequently, management accounting was limited to planning and calculation of the production cost, for the purpose of accounting recording and statistical reports. Without having any private property there was no problem in using the information for management decisions.

The fall of the communist regime in Romania in December 1989 led to changes in the economic environment (privatisation of state-owned companies, specifically the establishment of private companies). At a fairly rapid pace, the structure of companies changed and the share of small and medium companies became substantial (Țigu *et al.*, 2015; Drăgușin *et al.*, 2015). If during the previous period most companies were operating in industry or agriculture (the business was production), starting with 1990 many companies appeared and were operating in commerce (distribution) and services, the share of companies from these two areas of business being a significant one (Necula *et al.*, 2016). Changing the type of economy implicitly led to the change of the accounting system and as of 1 January 1994 Romania started using a dual accounting system inspired by the French. As a result, for the companies that did not have the business of production it was possible to perform accounting recordings without being necessary to calculate the cost. In addition, management accounting was left to the discretion of each company. All these changes existing at economic and legislative level resulted in perceiving management accounting as optional by the accountants and new managers who took on the newly established companies, which led to the absence of its organisation.

The change in management accounting is the product of the interplay of several drivers: requests received by accountants from managers (who are exposed to the culture of the organisation to which they belong and keep well-informed of international trends in the field) concerning information that is useful to the decision-making process, the legal requirements, respectively the typology of accountants influencing how these tend to act from a professional perspective. In order to analyse the change in management accounting in Romania over the last two decades (generation 1994–present), we shall consider the following drivers of change: the existing international trend regarding the change in management accounting; the changes taking place in the national accounting legislation aimed at the organisation and role of management accounting; the typology of Romanian accountants on management accounting, in interpreting the factors that led to change.

1. The Review of Specialised Literature

1.1 Analysis of the Existing International Trend Regarding the Change in Management Accounting

In recent decades, more and more authors have shown that the role of management accounting and that of the practitioners in this field have changed (Burns, Yazdifar, 2001; Burns, Vaivio, 2001; Yazdifar, Tsamenyi, 2005; Marchant, 2013; Hopper, Bui, 2016).

Internationally, Yazdifar, Tsamenyi (2005) have analysed the change in the field of management accounting and the role played by accountants in this change. The opinion of accountants from companies that are part of a group of companies (dependents) and that of accountants from companies that are not part of a group of companies (independents) who practice management accounting have been tested in this regard. The research focused on three directions: (i) management accounting practices; (ii) factors generating change in the practice of management accounting; (iii) the role of accountants in management accounting during two periods: in the 90s and in the future (the first 10 years of the new millennium). Following the study assumed, the main trend for the future role of management accounting was that of business performance evaluation, supported mainly by accountants operating in group dependent companies. Regarding the techniques and tools used, the trend recorded targeted total quality management and was supported mainly by accountants from independent organisations.

Using ERP systems is another change driver in management accounting (Malinic, Todorovic, 2012; Dumitru *et al.*, 2013). In this regard, Malinic, Todorovic (2012) demonstrated that the use of ERP systems reduce the time required to fulfil the requirements implied by traditional managerial accounting in favour of the time allocated to the data analysis activities, performance evaluation and subtle strategic reporting. Supplementing these results, Dumitru *et al.* (2013) concluded that when the management insures support, the ERP system may become the main mechanism, complementary to accounting and management control, which contributed to the improvement of the business performance.

Ng *et al.* (2013) conducted an investigation into the management accounting practices from the revenue management perspective, in the case of small companies and the authors concluded that the size of the company may have different effects, even divergent, concerning the practices used in management accounting.

The success of change occurred at the level of management accounting depends on how the implications are managed across the organisation. In this concern, the implementation of changes is fruitful only if it is not seen as an ordinary technical innovation. A limitation of the change analysis is however given by the fact that most studies are focused specifically on the perception of the users of management accounting information (managers) while the perception of the information providers (accountants) is often ignored (Pierce, O’Dea, 2003). In the current context of changes existing in the economic dimension, the management accountants’ perception is increasingly emphasised in relation with the role that they meet. Specifically, they have a key role within a strategic team due to the use of skills and competencies for informing the management (Marchant, 2013).

1.2 Analysis of the National Accounting Legislation with Respect to the Organisation and Role of Management Accounting

After the December 1989 Revolution the first significant regulation in the field was the Accounting Law No. 82/1991 followed by the Regulation No. 704 issued on 22 December 1993 on the application of the accounting law. If in the accounting law there was no specific mention of management accounting, the first understated provisions on management accounting are found in the rules of application thereof, which came into force on 1 January 1994. For reflecting an overall image on the existing developments at the level of accounting legislation, we synthesised the main references to management accounting in *Table 1*.

Table 1. Main accounting regulations in Romania in the field of accounting from the period 1994–present

| Accounting regulation | Provisions referring to management accounting |
|--|---|
| Regulation No. 704 dated 22 December 1993 on the application of the Accounting Law No. 82/1991 | Art. 105. Cost accounting is intended primarily for recording operations (...) The organisation of management accounting is at the discretion of each patrimonial unit, according to the specific own and business needs. Art. 109. The calculation of the production costs may be performed using the standard or normalised cost method, job costing, process costing, global costing, direct costing or other methods adopted by the patrimonial unit, depending on the organisation of the production process, specific activity and own needs. |
| Order No. 403 dated 22 April 1999 on the approval of the accounting regulations harmonised with the 4 th Directive of the European Economic Community and the International Accounting Standards | Art. 1.2. The responsibility for the organisation and performance of the accounting, in accordance with the Accounting Law No. 82/1991, (...) [of the] management accounting adapted to the specifics of the company (...) rests with the director or with another person, who is under the obligation to manage the patrimony. Art. 11. (...) Their managers are interested also in the information contained in the financial statements, even if they have access to additional management and financial information that helps with the realization of the planning, decision-making and control processes. The management has the ability to determine the form and content of such additional information in order to meet its own needs. Reporting this information is beyond the scope of this “general framework”. |
| Order No. 94 dated 29 January 2001 on the approval of accounting regulations harmonised with the 4 th Directive of the European Economic Community and the International Accounting Standards | Art. 1.2. The responsibility for organising and performing the accounting, in accordance with the Accounting Law No. 82/1991, republished, rests with the director. For this purpose the person referred to in the previous paragraph must ensure, under the law, the necessary conditions for: ... management accounting adapted to the specifics of the company. Art. 11. (...) The managers of the companies are interested in the information contained in the financial statements, even if they have access to additional management and financial information that helps with the realization of the planning, decision-making and control processes. |
| Order No. 306 dated 26 February 2002 on the approval of the simplified accounting regulations harmonised with European directives | Art. 2.2. (...) the individuals who are responsible for organising and conducting the accounting must ensure, under the law (...) management accounting adapted to the specifics of the legal person. |
| Order No. 1826 dated 22 December 2003 on the approval of the specifications on measures related to management and organisation of management accounting | Art. 1. (...) legal persons (...) are under the obligation to organise and conduct their own accounting, including management accounting adapted to the specific activity. (...) the responsibility for organising and conducting the management accounting adapted to the specific activity rests with the director or with other legal person that has the obligation to manage the respective unit. (...) Through management accounting the legal persons may obtain information that would ensure the efficient management of the patrimony, namely: - Information about the cost of goods, works, services for the legal persons engaged in manufacturing activities, services deliveries and the cost of goods sold for legal persons who are in the business of commerce; - Information underlying budgeting and control of the operating activity; - Information needed for financial analyses as grounds for management decisions on internal activity management; - Other information required by the achievement of performance management. |
| Order No. 1752 dated 17 November 2005 on the approval of the accounting regulations compliant with European directives | Art. 273 (3) For the organisation of management accounting the accounts in Class 9 “Management accounts” are not mandatory. |
| Order No. 3055 dated 10 November 2009 on the approval of the accounting regulations compliant with European Directives, published in the Official Journal of Romania, Part I, No. 766 bis and 766 dated 10 November 2009 | Art. 1 (1) The herein regulations provide (...) certain regulations on the management accounting. Art. 328 (4) Management accounting does not require the use of the accounts in Class 9 “Management accounts”. |
| Order No. 1802/2014 on the approval of the accounting regulations on annual individual financial statements and annual consolidated financial statements | Art. 593 (4) For the organisation of management accounting the use of accounts in Class 9 “Management accounts” is not mandatory. |

Source: data processed by the authors.

After analysing the changes which took place in the accounting legislation, the following may be noticed. The first regulation, the one of French influence (1993), which also targets management accounting, makes a vague reference to the possibility of using professional judgment (the organisation of it remains to the discretion of each company), but the focus is on “technical” issues, the role specified for this being “recording of operations”. Several methods that may be employed to calculate the cost (per process, per jobs, etc.), used in the previous periods are also specified. Along with the Anglo-Saxon influence and the inclusion in the accounting of certain elements of IAS/IFRS (1999, 2001) the reference to “the recording of operations” is removed and the role of management accounting is mentioned for the first time. The first regulation aimed exclusively at management accounting (2003) nuances the fact that management accounting is mandatory. The way it is organised is left to the discretion of the company. More precise details are also disclosed about its usefulness: provides information about the cost of goods, works, services; it provides information underlying budgeting and control of operating activities; provides necessary information for financial analysis for the purpose of setting the grounds for management decisions and other information necessary for management decisions. The other regulations (2002, 2005, 2009, 2014) comprise either a generic reference to the need for management accounting or just a mention of the lack of compulsory use of the management accounts system. It involves the recognition of expenses reclassified by destination (production expenses, general administrative expenses, distribution expenses), in a distinct accounting circuit, expenses that had already been recognised within the financial accounting, by their nature (costs of raw materials, salary expenses, depreciation expenses etc.).

It may be noted that since 1993 the existing legislation provides the premises for applying professional judgment, which is stimulated together with the advent of the regulation since 1999, which made a direct connection between the cost calculation and management decisions. The regulation since 2003, which qualifies the usefulness of management accounting may be considered, from a legal standpoint, the most important driver for change in management accounting.

1.3 Analysis of the Typology of Accountants from Romania in Correlation with Their Perception on Managerial Accounting

With respect to the analysis of the typology of accountants from Romania, we took into consideration the accounting values to which the accountants from Romania relate. In the past two decades, the specialised literature disclosed several standings (Feleagă, 1995, 1999; Olimid, Calu, 1999, 2006; Borker, 2012) in this regard. Using multiple methods of investigation (observation, deduction, and empirical study), the authors cited above came to the conclusions disclosed in *Table 2*.

Table 2. Accounting values to which the accountants from Romania relate to

| Author | Professionalism/ Statutory Control | Uniformity/ Flexibility | Conservatism/ Optimism | Transparency/ Secrecy |
|----------------------|---|------------------------------------|-----------------------------------|----------------------------------|
| Feleagă (1995, 1999) | Statutory Control | Uniformity | Conservatism | Secrecy |
| Olimid, Calu (1999) | Professionalism | Uniformity | Conservatism | Secrecy |
| Olimid, Calu (2006) | Statutory Control | Uniformity | Conservatism | Transparency |
| Borker (2012) | Statutory Control | Uniformity | Conservatism | Secrecy |

Source: data processed by the authors.

In order to associate with the change in management accounting, the first two dimensions show specific interest. We found that from all studies envisioned there was a preference for uniformity, which induces a trend among accountants to prefer standardised accounting treatment to the detriment of choosing from several options. Accountants' preference to legal control is associated with a lack of preference for their professional judgement use. The two trends shown by the professional accountants represent possible explanations for the slow pace in which management accounting from Romania evolved, given that it involves certain flexibility in the choice of different methods and use of professional judgement for providing useful information to management decisions. These trends shown by accountants could explain that until the national legislation introduced specifications regarding the utility of management accounting (1999, 2001 and especially 2003), there were no studies to confirm that in Romania management accounting would have exceeded the stage of a simple cost calculation and of information in the kind of forecast (budgeting system).

Given the preference expressed by accountants for legal control and that the legislation did not include numerous requirements with a mandatory character, the behaviour of management accountants was largely influenced by the requests received from managers. In this sense, the first studies had the managers as subjects (Glăvan *et al.*, 2007; Jinga *et al.*, 2010). One of the conclusions made by the authors was that the majority of managers have the financial accounting as the main source of information in their decision-making process.

The accountants' opinion on the role of management accounting and on the use of practices and techniques of management accounting was researched by several authors (Almăşan, Grosu, 2008; Albu, Albu, 2012; Breuer *et al.*, 2013; Jinga, 2015). Almăşan, Grosu (2008) investigated a total of 114 accountants (82 from accounting firms, 10 from multinational companies and 22 from companies with various businesses). One of the conclusions of the study was that the interest of managers in management accounting is generally perceived by accountants as rather low (2.77 on a scale of 1 to 5), while the accountants in multinational companies perceived this interest to be higher (4 on a scale from 1 to 5). On the other hand, that study revealed that 60% of accountants believe that the lack of regulation in the field of management accounting is the reason for which this domain is neglected. Complementary to this research, Albu, Albu (2012) conducted a study which focused on the existence, complexity and use of management accounting techniques based on the questionnaire responses from a number of 109 accountants. The analysis on existence and use of management accounting techniques (cost, planning and budgeting, financial performance evaluation and global performance evaluation) indicated that the most common techniques used are financial performance evaluation, and planning and budgeting. In addition to this, these techniques are associated with the type of capital and size of the company. On another hand, Breuer *et al.* (2013) conducted a research on the role of management accounting in the decision-making process. Using a sample of 50 companies of different sizes (microenterprises, small and medium enterprises and large companies) from Caraş Severin the conclusion was made that only a small part of the companies being investigated (17) were using management accounting, especially those doing business in the field of production. From the perspective of the respondents, the most accessible activities are represented by the implementation of the cost calculation method, followed by the recording of the information in the accounts. It is interesting to observe that even though half of respondents (24 out of 50) do not perceive the information provided by management accounting as being important, there were 23 respondents who said that the information provided helped the company's

management reduce the cost of salaries and the overheads. Unlike the results of this study, the investigation of accountants from Bucharest with respect to management accounting practices used in Romania (Jinga, 2015) revealed the following aspects: the majority of respondents (64) consider the information provided by management accounting useful, while they use the information provided by management accounting (average values obtained on the Likert scale for the two types of accounting are very close). The study's results also indicate that management decisions may be influenced by: cost-benefit analysis, intuitive expectations on future developments and predictability of events based on past experience.

The differences between the results of studies may be motivated by the fact that the investigated population was different, and also due to a time delay between the moments when the studies took place, which may reveal that there is a change in time or that the evolution of management accounting is influenced also by the perception of accountants.

2. Research Methodology

The objective of this research is the analysis of the attitude of accountants from Romania with respect to the information provided by management accounting in two different moments in time (2009 and 2014) in order to identify possible changes. The two moments were chosen in correlation with the legislative changes in the field of accounting (Order 3055/2009 on the approval of the Accounting Regulations compliant with European directives and Order 1802/2014 on the approval of the Accounting Regulations on the annual individual and consolidated financial statements).

The research targeted the responses of accountants from several fields of activity, grouped as follows: production, services, distribution or other businesses. In order to ensure representativeness of the population the sampling was a stratified random, guided by the relative frequency of existing areas of activity in Romania in 2007. As a result, the companies in the sample had the following structure: production 17%, services 39%, distribution 37% and 7% other businesses.

Table 3. Size of the organisations

| Criteria | 2014 number (%) | 2009 number (%) |
|--|--------------------|--------------------|
| Number of employees | | |
| -Between 1 and 9 | 14 (20.90) | 18 (29.04) |
| -Between 10 and 250 | 41 (61.19) | 39 (62.90) |
| -Over 250 | 12 (17.91) | 5 (8.06) |
| Turnover | | |
| -Between 0 and 100,000 euro | 7 (10.45) | 14 (22.58) |
| -Between 100,001 euro and 5,000,000 euro | 36 (53.73) | 36 (58.07) |
| -Over 5,000,000 euro | 24 (35.82) | 12 (19.35) |
| Total assets | | |
| -Between 0 and 100,000 euro | 18 (26.87) | 19 (30.65) |
| -Between 100,001 euro and 5,000,000 euro | 32 (47.76) | 30 (48.38) |
| -Over 5,000,000 euro | 17 (25.37) | 13 (20.97) |

Source: data processed by the authors.

The first stage of the research took place between April and July 2009 and assumed the distribution of approximately 400 questionnaires via email. These were distributed to the

accountants from the companies selected in the chosen sample. There were 62 valid responses obtained.

The second stage of the research was conducted between September and November 2014. In order to simplify the process of information collection, the questionnaire was posted online. Emails were sent with the invitation to complete the questionnaire to the same company accountants. The number of received responses was 67.

The situation on the size of the organisations represented by the respondents to the questionnaire is presented in *Table 3*.

Table 4. Variables used

| Question | Variable | Description of the variables and coding of the answer variables |
|----------|----------|--|
| II.1 | I1 | Number of employees |
| II.2 | I2 | Turnover |
| II.3 | I3 | Total assets |
| II.4 | I4 | Business |
| II.5 | I5 | Company's source of capital: - 1: Romanian; - 2: foreign; - 3: mixed. |
| IV.1 | I26 | Method of recording and classifying expenses in management accounting: - 1: by kind (operating and financial); - 2: by destination (direct / indirect); - 3: by evolution (fixed, variable, semi-variable); - 4: others. |
| IV.4 | I28 | Management accounting: - 1: uses a procedure developed and applied on the registration of expense documents, in the sense of identifying and distributing these by carriers/cost centres; - 2: there is a responsible appointed for each type of expense or expense groups; - 3: there is/are person/persons responsible for analysing and interpreting the information provided by management accounting; - 4: the information provided by management accounting is audited internally. |
| IV.7 | I36 | There is a system of monitoring costs within the entity: - 1: yes; - 2: no. |
| V.5 | I55 | The collection, processing and disclosure of management accounting information derives from: - 1: model provided by the parent company; - 2: model developed internally; - 3: customised model developed by a specialized firm; - 4: neither of the above. |
| VI.2 | I58 | The budget allocated to financial-accounting function within the organisation: - 1: 0-1,000 euro; - 2: 1,000-5,000 euro; - 3: 5,000-10,000 euro; - 4: over 10,000 euro. |

Source: data processed by the authors.

There was a total of 30 questions addressed. Five questions covered the analysis of dependent variables (number of employees, turnover, total assets, business, capital structure), as well as some independent variables (the need of management accounting information, promptness of information provided, method of recording and classification of expenses in management accounting, etc.). The Likert scale was used for some of the questions in order to

quantify the responses, where 1 represented the minimum score and 5 represented the highest score that could have been given. In the case of dichotomous questions, the value of 1 was given for affirmative answers and the value of 0 for negative ones. In both cases, the data processing was performed using statistical software EViews.

The variables based on which we performed statistical processing and for which we obtained correlations are presented in *Table 4*.

Our research has been developed around the following questions:

Q1. Is there a difference in the perception of accountants regarding the ranking of sources used for making management decisions in 2014 compared to 2009?

Q2. Is there a difference in the perception of accountants regarding the ranking of the degree in which management accounting information is used for different objectives in 2014 compared to 2009?

Q3. Is there a difference in the perception of accountants regarding the ranking of the factors that influence management decisions in 2014 compared to 2009?

Q4. Is there a difference in the perception of accountants regarding the ranking of the tools used in management accounting in 2014 compared to 2009?

3. Results of the Empirical Study

After performing the statistical processing in EViews the results obtained are as follows:

Q1. There is a difference in the perception of accountants regarding the ranking of sources used for making management decisions in 2014 compared to 2009.

The responses received from accountants at the two moments in time (2009 and 2014) indicate a change in the ranking of the preferences on the information sources requested and used by managers for decision-making (*Table 5*).

Table 5. Ranking of the sources used for taking management decisions

| Source | Place set depending on the average | | Average | | Minimum | Maximum | Standard deviation | |
|-----------------------------|------------------------------------|------|---------|------|---------|---------|--------------------|------|
| | 2009 | 2014 | 2009 | 2014 | | | 2009 | 2014 |
| Financial accounting | 1 | 1 | 4.05 | 4.40 | 1 | 5 | 1.26 | 0.82 |
| Annual financial statements | 2 | 5 | 3.84 | 3.98 | 1 | 5 | 1.27 | 1.02 |
| Market | 3 | 3 | 3.69 | 4.12 | 1 | 5 | 1.36 | 1.11 |
| Controlling | 4 | 4 | 3.46 | 4.07 | 1 | 5 | 1.29 | 1.03 |
| Management accounting | 5 | 2 | 3.44 | 4.34 | 1 | 5 | 1.42 | 1.05 |
| Other | 6 | 7 | 2.86 | 2.65 | 1 | 5 | 1.51 | 1.17 |
| Mass-media | 7 | 6 | 2.81 | 3.03 | 1 | 5 | 1.30 | 1.16 |

Source: data processed by the authors.

A significant change is given by the positioning of management accounting on the scale of preferences, meaning that in 2009 it ranked 5 on the scale of preferences with an average of 3.44, while in 2014 it ranked 2 on the scale of preferences with an average of 4.34. The first position in terms of information used for management decisions is the financial accounting, result that is convergent with that of the previous research (Glăvan *et al.*, 2007;

Jinga *et al.*, 2010; Jinga, 2015). In addition, we note that, when tested in 2014, the average values for management accounting (4.34) are very close to those obtained for financial accounting (4.40), the difference compared to the values obtained in 2009 being significantly reduced. It may also be noted that there is a better ranking in the case of controlling (an average of 4.07 achieved in 2014 compared to 3.46 achieved in 2009). Possible causes for this change are represented by the fact that during the first period of the investigation, Romania was at the beginning of the economic crisis, and in the second period accountants were going through a period of maturity due to changes in the economic environment. We believe that the change in attitude is normal, recording a progress consisting in an increased importance given to the preparation of the information for management generated by the exposure to other drivers of change (for example, managers' requirements).

The legislative changes in the two moments of inquiry have nothing to do with the change of perception, given that legal provisions aimed at management accounting have not changed. Regarding the use of working time in the accounting department, reports to management rank second in both moments in time.

Closely related to the results presented above, in 2009 there were 61 out of 62 respondents answering that the information provided by management accounting is useful. The results are comparable to those in 2014, when 64 people out of 67 stated that the information provided by management accounting is useful. At the same time, most respondents agreed that management accounting information is provided in a timely manner (45 out of 62 people in 2009, 43 out of 67 respondents in 2014).

Q2. There is a difference in the perception of accountants regarding the ranking of the degree in which management accounting information is used for different objectives in 2014 compared to 2009.

Following the collection of responses received and information processing, the values obtained are shown in *Table 6*.

Table 6. Ranking of the degree in which the information from management accounting is used for different objectives

| Source | Place set depending on the average | | Average | | Minimum | Maximum | Standard deviation | |
|--|------------------------------------|------|---------|------|---------|---------|--------------------|------|
| | 2009 | 2014 | 2009 | 2014 | | | 2009 | 2014 |
| Decrease and monitoring of costs | 1 | 1 | 3.98 | 4.45 | 1 | 5 | 1.19 | 0.92 |
| Setting the sale price | 2 | 3 | 3.46 | 4.06 | 1 | 5 | 1.42 | 1.01 |
| Investment decisions | 3 | 4 | 3.41 | 4.00 | 1 | 5 | 1.35 | 1.07 |
| Profitability calculation of responsibility centres | 4 | 2 | 3.40 | 4.38 | 1 | 5 | 1.32 | 1.02 |
| Strategic planning | 5 | 5 | 3.34 | 3.98 | 1 | 5 | 1.44 | 1.21 |
| Acceptance (rejection) of decisions in the case of certain additional orders or projects | 6 | 6 | 3.29 | 3.75 | 1 | 5 | 1.18 | 1.15 |
| Improvement of processes/products | 7 | 8 | 3.15 | 3.65 | 1 | 5 | 1.16 | 1.03 |
| Outsourcing decisions | 8 | 7 | 2.89 | 3.70 | 1 | 5 | 1.29 | 1.01 |

Source: data processed by the authors.

Regarding the ranking of the degree in which management accounting information is used for different objectives, it appears that most attention is paid to reducing and monitoring costs in both moments in time. However, in 2014 accountants assigned greater importance to this issue (the average is 4.45 in 2014 compared to the 2009 when the average was just 3.98). Another significant change that indicates the maturity of the management accountants' thinking is that of the ranking of the profitability calculation of responsibility centres (rank 2 in 2014 with an average of 4.38 from rank 4 in 2009 with an average of 3.40). Although the other topics were kept in the approximate same position, with no significant changes in the ranking, we find that for each variant the average increased (the lowest average in 2014 was 3.65, corresponding to improvement of processes/products compared to 2.89 in 2009, corresponding to outsourcing decisions).

Q3. There is a difference in the perception of accountants regarding the ranking of the factors that influence management decisions in 2014 compared to 2009.

The situation regarding the factors that influence management decisions is presented in *Table 7*.

Table 7. Ranking of the factors influencing the management decisions

| Source | Place set depending on the average | Average | | Difference between averages (absolute and relative values) | Minimum | Maximum | Standard deviation | |
|---|------------------------------------|---------|------|--|---------|---------|--------------------|------|
| | | 2009 | 2014 | | | | 2009 | 2014 |
| Cost-benefit analysis | 1 | 4.15 | 4.49 | 0.34 (6.8%) | 1 | 5 | 1.35 | 0.77 |
| Predictability of events based on past experience | 2 | 3.34 | 3.91 | 0.57 (11.4%) | 1 | 5 | 0.89 | 0.95 |
| Intuitive expectations regarding the future | 3 | 3.16 | 3.74 | 0.58 (11.6%) | 1 | 5 | 1.23 | 0.91 |

Source: data processed by the authors.

The analysis of the factors influencing management decisions shows that the ranking of the three factors remained constant; however, as in the previous case, there is an increase in the average scores given by accountants in 2014 compared to 2009 in all three situations. Yet, a much higher growth may be observed (11.4% and 11.6%) in terms of importance attributed to the predictability events according to past experience or intuitive expectations regarding the future, compared to the increase recorded in the case of importance given to cost-benefit analysis (6.8%). Consequently, for 2014 it appears that both the standard deviation and averages of the factors that influence management decisions have quite close values, which indicates that the majority of respondents believe that the information provided to managers through management accounting are in turn used by them in a fairly homogeneous way for all three purposes.

In conclusion, it appears that there is a difference in the perception of accountants with respect to the ranking of the factors that influence management decisions in 2014 compared to 2009, which may be justified by the changes of international level, as a driver of change.

Q4. There is a difference in the perception of accountants regarding the ranking of the tools used in management accounting in 2014 compared to 2009.

Following the analysis of the data on tools used by managers in their decision-making process, the perception of accountants is presented in *Table 8*.

Table 8. Ranking of tools used in management decisions

| Source | Place set depending on the average | | Average | | Minimum | Maximum | Standard deviation | |
|---|------------------------------------|------|---------|------|---------|---------|--------------------|------|
| | 2009 | 2014 | 2009 | 2014 | | | 2009 | 2014 |
| Trial balance | 1 | 3 | 3.61 | 4.01 | 1 | 5 | 1.35 | 1.24 |
| Cash-flow | 2 | 1 | 3.58 | 4.10 | 1 | 5 | 1.29 | 1.02 |
| Product profitability analysis | 3 | 4 | 3.39 | 4.00 | 1 | 5 | 1.44 | 1.14 |
| Operational budget | 4 | 5 | 3.08 | 3.81 | 1 | 5 | 1.25 | 1.06 |
| Effectiveness analysis of responsibility centres | 5 | 2 | 3.00 | 4.07 | 1 | 5 | 1.53 | 1.06 |
| Financial analysis based on the ratios (liquidity, solvency, profitability, etc.) | 6 | 6 | 2.58 | 3.22 | 1 | 5 | 1.31 | 0.99 |
| Non-financial performance indicators | 7 | 7 | 2.52 | 3.01 | 1 | 5 | 1.13 | 1.32 |

Source: data processed by the authors.

It was observed that in 2009 most used tools for making management decisions were two specific instruments of financial accounting, namely the trial balance and the cash-flow statement. In 2014, the cash-flow statement maintains the same ranking, but it is complemented by the effectiveness analysis of responsibility centres, as a separate management accounting tool.

Other tools that were subject to our survey were: the method of classifying expenses, the account system used for recording management information, the calculation method used, the software system used for management accounting.

Regarding the classification of expenses used for the preparation of reports specific to management accounting, the distribution of answers was as presented in *Table 9*.

Table 9. Distribution of answers on the classification of expenses

| Expense classification type | 2009 | | 2014 | |
|---|-----------------|-----------------|-----------------|-----------------|
| | Absolute values | Relative values | Absolute values | Relative values |
| By nature: (raw materials, salary expenses, depreciation expenses, etc.) | 62 | 68.13% | 46 | 51.11% |
| By destination: (direct production expenses, overheads, general administrative expenses, distribution expenses) | 24 | 26.37% | 32 | 35.56% |
| By evolution: (fixed expenses, variable expenses) | 5 | 5.50% | 12 | 13.33% |
| Total number of answers obtained | 91 | 100.00% | 90 | 100.00% |

Source: data processed by the authors.

After analysing the distribution of responses it may be seen that there was a shift in terms of reclassification of expenses for the purpose of using the information for management decisions. Therefore, if in 2009 only a third of the accountants considered useful a reclassification by destination or by evolution of the expenses recorded in the financial accounting by nature, five years later about half of the accountants believed that the classification of expenses only by their nature does not provide sufficient information to management accounting.

Regarding the restatement of the information for the purpose of obtaining information useful to managers, starting from observing the existing reality in the practice of management accounting, in both researches the following response options existed: the use of analytical accounts from the income and expense classes per cost carriers, the use of the management accounts class (class 9 of the chart of accounts) and the use of an extra-accounting system. In 2009 there was a total of 71 responses received and in 2014 a total of 96 responses. Although some respondents indicated, in the case of both researches, the existence of a mix of ways for obtaining information from management accounting, it was found that in 2009 more than half of the respondents' organisations used for the management information recording analytical accounts from income and expenses classes for the cost carriers, while in 2014 an extra-accounting system was used. We consider the existing change justified for the following reasons: on the one hand, the main users of the management accounting information – managers – most often have only basic skills in accounting, and on the other hand, the typology of accountants from Romania is one based on preference for legal control. The accountants' preference for legal control or *ad literam* compliance with the legal provisions which overwhelmingly impose "what to do", justifies that the implementation in practice of one of the few provisions of the accounting regulations (2005, 2009 and 2014) which refers to the lack of obligation to do something (i.e. the use of accounts in class 9 "Management accounts" is not mandatory) was done with delay.

Another aspect to consider in our research is that of the cost calculation methods used in 2009 and 2014 by the organisations where the respondents operate. The situation on their use is synthesised in *Table 10*.

Table 10. Situation on the methods of cost calculation used

| Cost calculation method used | Number of organisations that use a certain method for cost calculation | | | |
|---|--|-----------------|-----------------|-----------------|
| | 2009 | | 2014 | |
| | Absolute values | Relative values | Absolute values | Relative values |
| Global costing | 13 | 21% | 26 | 39% |
| Job costing | 16 | 26% | 9 | 13% |
| ABC method | 0 | 0% | 7 | 11% |
| Target costing | 5 | 8% | 3 | 4% |
| Process costing | 1 | 2% | 1 | 1% |
| Not applicable | 27 | 43% | 21 | 32% |
| Total number of answers obtained | 62 | 100% | 67 | 100% |

Source: data processed by the authors.

From the data collected we noted two significant aspects for the change in the management accounting from Romania. First, the ABC method was not used in any of the entities in 2009, while in 2014 it was used by 11% of them. Also, 43% of respondents stated in 2009 that it is not appropriate to use a cost calculation method of costing in the entities they

represent, while in 2014 their percentage has fallen to 32%, while sending the questionnaire to similar samples.

From the perspective of software used in 2009, a total number of 21 entities were using a type of ERP for obtaining management accounting information, 37 entities were using Excel, and other 22 entities were using other specialised software together with a type of ERP or Excel. In 2014, the management accounting was obtained by using Excel (40 responses), by using a type of ERP (33 responses), and by using other specialised software (29 responses). One single respondent stated that it used none of these alternatives, while two respondents did not answer this question. Regarding the share in which Excel was used for offering diverse information, the situation is as follows:

Table 11. Situation on the use of Excel for obtaining diverse information in management accounting

| Share in the use of Excel | 2009 | | 2014 | |
|---|-----------------|-----------------|-----------------|-----------------|
| | Absolute values | Relative values | Absolute values | Relative values |
| Less than 33% | 20 | 36% | 12 | 18% |
| Between 33% and 66% | 10 | 18% | 29 | 45% |
| More than 66% | 25 | 45% | 24 | 37% |
| Total number of answers obtained | 55 | 100% | 65 | 100% |

Source: data processed by the authors.

It may be noted that the use of Excel is very popular among entities analysed in both periods, this fact being explained on one hand by the fact that the majority of economics graduates of the past 20 years studied this software in their undergraduate studies and on the other hand by the fact that most entities have this software included in the MS Office package on their own.

In conclusion, it appears that there is a difference in the perception of the accountants regarding the ranking of tools used in management accounting in 2014 compared to 2009, which may be justified by the international level changes, as a driver of change.

Complementary to the information previously shown, following the processing of the results obtained from the two surveys we obtained the statistically significant correlations presented in *Table 12*.

Table 12. Significant statistical correlations for the years 2009 and 2014

| 2009 | | 2014 | |
|--------|-----------|--------|-----------|
| Series | Values | Series | Values |
| 1-26 | 0.404700 | 1-26 | 0.241685 |
| 1-28 | 0.502986 | 1-29 | 0.343374 |
| 1-58 | 0.418427 | 1-36 | -0.388752 |
| 2-26 | 0.251195 | 1-55 | -0.250210 |
| 2-58 | 0.520710 | 1-58 | 0.422321 |
| 3-26 | 0.263833 | 2-25 | 0.288423 |
| 3-28 | 0.389717 | 2-29 | 0.299095 |
| 3-57 | -0.282282 | 3-26 | 0.279081 |
| 3-58 | 0.433822 | 3-29 | 0.312411 |
| | | 3-36 | -0.350431 |
| | | 3-58 | 0.353543 |
| | | 5-28 | -0.267356 |
| | | 5-55 | -0.259418 |

Source: values determined by the authors with the help of the EViews software package

The results of the statistical processing reveals that in both years there were correlations established between the number of employees (I1) and the total assets of a company (I3), on one hand, and the means for recording and classifying the expenses in management accounting (I26) and the budget assigned for the financial accounting function in the organisation (I58), on the other hand. In 2009 the recording and classifying method of the expenses in management accounting (I26) was correlated with the turnover obtained and with the industry of the entity concerned.

Correlations were obtained for the origin of the capital only in 2014. It is negatively correlated with both management accounting organisation and the origin of the collection, processing and presentation of accounting information management procedure.

Conclusions

This study examines the change in management accounting in Romania. After performing the researches, the authors concluded that management accounting depended on the economic and political environment in the country. A special case was represented by the period of 1948–1989, when the management accounting system was used only for statistical purposes and not for decision-making. After the fall of communism in 1989, given that the country went to a market economy, accounting changed its role, being now used as a decision-making tool. The analysis of the change drivers (the trend existing at international level, changes in the area of national accounting legislation and the typology of accountants from Romania) represented the starting point for interpreting the results from the two surveys carried out similarly in 2009 and 2014.

One of the contributions of our research is to address the change in management accounting over time. Although the research period was quite short, we believe that our results are significant for the objective of the research. Also, we believe that the moments in time were appropriate to conduct the studies, starting with a moment when the economic crisis was strongly felt in Romania and ending in 2014, when this country's economy was stable. Given the economic crisis context, provided that the demand for products and services significantly decreased and competition became increasingly stronger, management can meet its performance targets as set only using strategies to control and reduce costs. In implementing these, managers have realized that the information provided by management accounting is very important and had to take urgent measures to (re)organise it in order to obtain relevant management information in a reasonable time manner and with the lowest costs.

Following the analysis, we noticed improvements in terms of sources used for proper management decision making, degree in which management accounting information is used to fulfil various objectives, tools used in the management decision-making process. We believe that these changes were driven by economic changes in Romania.

In our opinion, there are still many aspects that will stand changes in the management accounting from Romania. Some refer to the way expenses are classified in management accounting, management accounting systems used and factors influencing management decisions.

Taking into consideration the fact that currently the typology of the accountants from Romania is considered to be facing legal control and uniformity, we believe that the introduction of explanation in the legislative framework that would highlight the usefulness of management accounting and its role would be an important driver of change in management

accounting. In this regard, specific provisions could be introduced, providing (at least for certain businesses) the need to reclassify the expenses by kind, using the criteria of destination and that of expenditure evolution. Besides, advancing training programs for accountants in the field of management accounting, providing them with access to the newest international trends could be another driver for change.

One of the limits of the research is the fact that although emails were sent to the accountants of the same companies in both 2009 and 2014, there was a change in the level of the respondents in the sense that over a five-year period part of accountants changed – as individuals. Furthermore, even if the respondents remained the same, their level of training and practical experience has changed over a five-year period, implicitly leading to the change in their perception of the subject researched.

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VEIKSNIAI, SKATINANTYS VALDYMO APSKAITOS POKYČIUS RUMUNIJOJE

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SANTRAUKA

Remiantis ĮSA praktika ir principais bei reikalavimais, kurie užtikrina tvarų vystymąsi, straipsnyje siekiama atskleisti, kaip viena iš tarptautinių įmonių geba įtraukti ekonominius, socialinius ir aplinkos apsaugos principus į savo veiklą ir gamybos procesus. Straipsnyje atskleidžiama, kaip įmonė aktyviai skatina principus, kuriais remiasi tvarus vystymasis, kaip viešina vartotojų sampratos mastą, pagal kurį vykdoma verslo praktika laikantis iškeltų siekinių. Autoriai ištyrė santykį tarp įmonės tvarumo praktikos ir svarbiausių suinteresuotų subjektų – pirkėjų ir vietos bendruomenės.

Empirinis tyrimas buvo atliktas dviem lygiais: (1) tvarių praktikų dokumentinis tyrimas ir (2) apklausa pagrįstas aiškinamasis tyrimas, kuriam informacija surinkta pasitelkus klausimyną. Remdamiesi interviu su įmonės vadovu apie tvarumo strategiją, empirinėje straipsnio dalyje autoriai atrado ir nustatė aspektus, pagal kuriuos pirkėjai vertina įmonę.

REIKŠMINIAI ŽODŽIAI: tvarus vystymasis, socialinė įmonių atsakomybė, tvaraus verslo praktika, tarptautinės korporacijos.