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DIN ALBA IULIA



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# ICMEA 2022

## CONFERENCE PROGRAMME

### 19<sup>th</sup>-20<sup>th</sup> May, 2022

**UAB – ICMEA CONFERENCE**  
**Alba-Iulia**

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PhD. Professor **FELEAGA IONESCU** Liliana – Academy of Economic Studies, Bucharest,  
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PhD. Lecturer **FÜLÖP** Melinda Timea – Babes-Bolyai University of Cluj-Napoca, Romania

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PhD. Professor **GEORGESCU** Mircea, Alexandru Ioan Cuza University of Iași, Romania

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PhD. **NICULA** Alexandru-Sabin - Research Scientist III at ”Costin C. Kirițescu” National Institute for Economic Research – NIER / Romanian Academy, Bucharest

PhD. Professor **NISTOREANU** Puiu – Academy of Economic Studies, Bucharest, Romania

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PhD. Professor **TODEA** Nicolae – „1 Decembrie 1918” University of Alba Iulia, Romania

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# OFFICIAL OPENING CEREMONY AND PLENARY SESSION

Thursday, May 19, 2022

UAB - ICMEA CONFERENCE

## Room: A9 Amphitheatre

09.30-10.30 **Registration**

10.30-13.30 **Plenary session - Financial markets under the impact of systemic risks**

**Moderator Daniel APOSTOL**

10.30-10.45 PhD. Professor Daniel **BREAZ**, Rector „1 Decembrie 1918” University of Alba Iulia, Romania

10.45-11.00 PhD. Professor Nicu **MARCU**, Chairman of the Financial Supervisory Authority

11.00-11.15 PhD. Professor Dan Ioan **TOPOR**, Dean Faculty of Economics, „1 Decembrie 1918” University of Alba Iulia, Romania

11.15-11.30 PhD. Professor Leonardo **BADEA**, Vice-Governor National Bank of Romania

11.30-11.45 PhD. Professor Dorel Mihai **PARASCHIV**, Vice-rector Academy of Economic Studies, Bucharest, Romania

11.45-12.00 Adrian **TĂNASE**, General Manager, Bucharest Stock Exchange (BVB)

12.00-12.15 Alexandru **CIUNCAN**, Director General of UNSAR

12.15-12.30 PhD. Professor Marian **SIMINICĂ**, Executive Director Institute of Financial Studies

12.30-13.00 Academician Lucian Liviu **ALBU**, Director Institute of Economic Forecasting of the Romanian Academy

13.00-13.30 PhD. Associate Professor, Mariano **D'AMORE**, University of Salerno, Italy

**13.30-15.00 Lunch break – University Restaurant**

15.00-18.00 **PLENARY SESSION**

**Moderator Silivia MAICAN**

15.00-15.30 PhD. Professor Wayne **RODGERS**, University of Hull, United Kingdom

15.30-16.00 PhD. Professor Adriana **TIRON TUDOR**, Babeş-Bolyai University of Cluj-Napoca, Romania

16.00-16.30 PhD. Professor Samuel **IDOWU**, London Metropolitan University, United Kingdom

16.30-17.00 PhD. Professor Valentina **VASILE**, Institute of National Economy- Romanian Academy, Bucharest, Romania

17.00-17.30 PhD. Professor Sebastian **STEPIEN**, Sebastian – Poznan University of Economics and Business, Poland  
PhD. Professor Jan **POLCYN** – Stanisław Staszic University of Applied Sciences in Piła, Poland

17.30-18.00 Daniel William **BOITAUD**, Christian Jean Jules **PERUS**

**19.00 – Gala Dinner – Domeniile Martinutzi, Vințu de Jos, <https://domeniilemartinutzi.ro/>**

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# DOCTORAL RESEARCH WORKSHOP

Friday, May 20, 2022

UAB - ICMEA CONFERENCE

Room: Senate room- Apor Palace

Session link: <https://tinyurl.com/DoctoralQ1>

09.30-11.30 **DOCTORAL RESEARCH WORKSHOP**

09.30-10.30 Giuseppe NICOLO

10.30-11.30 Gianluca ZANELATO

**10.00 Doctor Honoris Causa - Academician Lucian Liviu ALBU - A9 Amphitheatre**

## PAPER PRESENTATION

Friday, May 20, 2022

UAB - ICMEA CONFERENCE

11.30 – 17.00 **PAPER PRESENTATION**

SECTION 1: ACCOUNTING, AUDIT AND CORPORATE GOVERNANCE

SECTION 2: ACCOUNTING, AUDIT AND CORPORATE GOVERNANCE

SECTION 3: FINANCE AND FINANCIAL ANALYSIS

SECTION 4: MARKETING, TOURISM AND STRATEGY

SECTION 5: DOCTORAL COLLOQUIUM

**14.00-15.00 Lunch break - University Restaurant**

**18.00 – Gala Dinner- Casa Domeniile Vinului, Cimbrud, <https://www.vindeciumbrud.ro>**

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## SECTION 1

ACCOUNTING, AUDIT AND CORPORATE GOVERNANCE – Subsection 1

Room: H2.5 Accounting Laboratory – Building H

Section link: <https://tinyurl.com/AccountingACG1>

CHAIRPERSONS: IONELA CIOCA, RAMONA PAULA RĂCHIȘAN

- |             |  |
|-------------|--|
| 11.30-11.50 | <b>TATIANA DĂNESCU, ROXANA MARIA STEJEREAN</b><br><i>MEASURING THE QUALITY OF FINANCIAL REPORTING MAIN SEGMENT OF BUCHAREST STOCK EXCHANGE VS. AERO</i>  |
| 11.50-12.10 | <b>BURCA VALENTIN, BOGDAN OANA, BUNGET OVIDIU CONSTANTIN, MATES DOREL</b><br><i>FINANCIAL IMPLICATIONS OF COVID 19 PANDEMIC. AN EMPIRICAL DUPONT ANALYSIS ON ECONOMIC VALUE-ADDED REPORTED BY EUROPEAN DEVELOPED COUNTRIES</i> |
| 12.10-12.30 | <b>CENAR IULIANA, CIULA (MAN) ADRIANA MIHAELA, LEBA (BOTAR) CLAUDIA-FLORINA</b><br><i>PREMISES OF ACCOUNTING EDUCATION ON THE BASIS OF ADVANCED DIGITAL COMPETENCIES IN THE UNIVERSITY ENVIRONMENT. CASE STUDY RESEARCH</i>    |
| 12.30-12.50 | <b>TATIANA DĂNESCU, RADU BOGDAN MATEI, LAVINIA CONSTANTINESCU</b><br><i>THE VALENCES OF CORPORATE GOVERNANCE IN ASSERTING SOCIAL RESPONSIBILITY. EMPIRICAL STUDY IN ROMANIAN MEDICAL INDUSTRY</i>                              |
| 12.50-13.10 | <b>ADRIANA HORAICU, LILIANA PASCHIA, NICOLETA LUMINIȚA GUDANESCU NICOLAU, ADRIANA IACOB (ZAVINCU)</b><br><i>ENVIRONMENTAL ACCOUNTING MANAGEMENT - STRATEGIC ELEMENT IN THE MANAGEMENT OF PRODUCTION ACTIVITY</i>               |
| 13.10-13.30 | <b>ADRIAN GROȘANU, CRISTINA BOȚA-AVRAM, PAULA RAMONA RĂCHIȘAN</b><br><i>THE IMPACT OF COVID-19 PANDEMIC ON THE PROFESSIONAL ACCOUNTANTS</i>  |
| 13.30-13.50 | <b>ADRIAN ISIP, LILIANA IONESCU-FELEAGĂ</b><br><i>WHAT ARE THE OPTIONS FOR ACCOUNTING OUTSOURCING THAT COMPANIES HAVE IN THE PRESENT? EVIDENCE FROM ROMANIA, AN EMERGING COUNTRY FROM EUROPE</i>                               |

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## SECTION 1

**ACCOUNTING, AUDIT AND CORPORATE GOVERNANCE – Subsection 1**

**Room: H2.5 Accounting Laboratory – Building H**

**Section link: <https://tinyurl.com/AccountingACG1>**

**CHAIRPERSONS: IONELA CIOCA, RAMONA PAULA RĂCHIȘAN**

15:00-15.15	<b>SORIN-CIPRIAN TEIUȘAN, DORINA PLESCACI</b> <i>ACCOUNTING EDUCATION IN CRISIS AND IMPACT OF COVID-19 ON HIGHER ACCOUNTING EDUCATION</i>
15:15-15.30	<b>HADA TEODOR, CIOCA IONELA CORNELIA</b> <i>ACCOUNTING AND FISCAL PARTICULARS REGARDING THE FIELD OF AGRICULTURE IN ROMANIA</i>
15:30-15.45	<b>SORINEL CĂPUȘNEANU, ILEANA SORINA RAKOS, ROXANA LILIANA IONESCU, CRISTIAN-MARIAN BARBU</b> <i>ROMANIA - BETWEEN BLESSING AND CURSE</i>
15.45-16.00	<b>VICTOR MUNTEANU, ADRIANA HORAICU, MARILENA ZUCA, ANA-MARIA COMÂNDARU (ANDREI)</b> <i>ENVIRONMENTAL ACCOUNTING INFORMATION AND ITS USEFULNESS FOR SUSTAINABLE DEVELOPMENT</i>
16:00-16.15	<b>DARIE CASIANA MARIA, IONESCU BOGDAN ȘTEFAN</b> <i>MISALIGNMENT – ORGANIZATIONS BETWEEN SUCCESSFUL AND FAILURE ERP</i>
16:15-16.30	<b>SVETLANA MIHAILA, GALINA BĂDICU</b> <i>IMPACT OF PROBLEM ASPECTS ON COMPULSORY COST CALCULATION ABSORBENT METHODS ON FINANCIAL PERFORMANCE</i>
16.30-16.45	<b>LAURA – EUGENIA – LAVINIA BARNA, BOGDAN – ȘTEFAN IONESCU</b> <i>THE IMPACT OF ACCOUNTING INFORMATION SYSTEMS ON UNDERSTANDING BUSINESS PROCESSES</i>
16.45-17.00	<b>ANA-MARIA COMÂNDARU (ANDREI), SORINA GEANINA STĂNESCU, CONSTANTIN AURELIAN IONESCU, MIHAELA DENISA COMAN</b> <i>IN SEARCH OF ACCOUNTING TRUTH</i>
17.00-17.15	<b>AUREL LUPU, RALUCA IVAN, ADELA SOCOL</b> <i>ROMANIA'S NON-FINANCIAL REPORTING. A COMPARATIVE PRESENTATION BASED ON THE COMPANIES FROM THE REGULATED MARKET OF THE BUCHAREST STOCK EXCHANGE</i>

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## SECTION 1

ACCOUNTING, AUDIT AND CORPORATE GOVERNANCE – Subsection 2

Room: LCO1 Accounting Laboratory – Building D

Section link: <https://tinyurl.com/AccountingACG2>

CHAIRPERSONS: MELINDA TIMEA FÜLÖP, AURELIAN IONESCU

11:30-11.50 RAMONA - IONELA HARAGUȘ, IOANA - BIANCA PĂTRÎNȚAN

*A BIBLIOMETRIC ANALYSIS OF THE RELATIONSHIP BETWEEN ACCOUNTING, TAXATION AND AUDIT*

11:50-12.10 MIHAELA (ȘTEFAN) HINT

*COST-TYPE INFORMATION, CUSTOMER PROFITABILITY ANALYSIS AND THEIR IMPORTANCE IN THE PLANNING, DECISION AND CONTROL ACTIVITY*

12:10-12.30 OVIDIU CONSTANTIN BUNGET, SUMĂNARU ANCA DIANA

*A BROAD LITERATURE ANALYSIS UPON AUDITOR-CLIENT NEGOTIATIONS*

12:30-12.50 SÎNZIANA-MARIA RÎNDAȘU, BOGDAN-ȘTEFAN IONESCU, LILIANA IONESCU-FELEAGĂ

*ACCOUNTING STUDENTS' ATTITUDES TOWARD MANAGEMENT INFORMATION SYSTEM SUBJECTS: A QUALITATIVE APPROACH*

12:50-13.10 ANCA (BARNA) ADRIANA-MARIA, PUSCAS SORINA-ANCUTA, COZMA ION

*THE IMPACT OF FINANCIAL-ACCOUNTING DECISIONS ON THE FINANCIAL STATEMENTS*

13:10-13.30 TEODORA ODETT BREAZ, LUCIAN CIOCA

*THE FINANCIAL SUSTAINABILITY OF A PUBLIC UNIVERSITY – MATHEMATICAL MODELLING*

13.30-13.50 MEHMET GÖL

*CLOUD ACCOUNTING USAGE HESITATIONS OF BUSINESSES*

## SECTION 1

ACCOUNTING, AUDIT AND CORPORATE GOVERNANCE – Subsection 2

Room: LCO1 Accounting Laboratory – Building D

Section link: <https://tinyurl.com/AccountingACG2>

CHAIRPERSONS: MELINDA TIMEA FÜLÖP, AURELIAN IONESCU

15:00-15.15 FÜLÖP ÁRPÁD-ZOLTÁN, FÜLÖP KINGA-ERZSÉBET

*ORGANIZATION OF MANAGERIAL ACCOUNTING AT REGIONAL WATER AND SEWERAGE OPERATORS IN ROMANIA*

15:15-15.30 TATIANA DĂNESCU, MARIA-ALEXANDRA POPA

*INSIGHTS OF THE POWER OF DIGITALIZATION IN CORPORATE GOVERNANCE*

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15:30-15.45	<b>CENAR IULIANA, DRAGOMIR VIORICA</b> <i>REALITIES REGARDING FINANCIAL REPORTING IN THE ACADEMIC ENVIRONMENT. COMMUNICATION OF INFORMATION AND THE IMPACT OF THE TYPES OF ACCOUNTING</i>
15.45-16.00	<b>ALEXANDRA DELIA BUGNARIU, CRISTINA DIDEA (CASTRASE), PAMELA PATRIZIA PODHORA, ION COZMA</b> <i>RESEARCH ON THE USE OF MANAGEMENT ACCOUNTING SYSTEM IN EARLY DETECTION</i>
16:00-16.15	<b>MELINDA TIMEA FÜLÖP, DAN IOAN TOPOR, NICOLAE MĂGDAȘ</b> <i>DIGITAL TRANSFORMATION AND ACCOUNTING 4.0.</i>
16:15-16.30	<b>IZABELLA KRAJNIK, ZITA ROZÁLIA BEDŐHÁZI</b> <i>PERSPECTIVES ON THE TRAINING OF ACCOUNTANTS UNDER THE IMPACT OF TECHNOLOGICAL, ECONOMIC AND SOCIAL INNOVATIONS</i>
16.30-16.45	<b>DAN IOAN TOPOR, GABRIEL RAITA</b> <i>ECONOMIC PERSPECTIVE ON TAX EVASION IN ROMANIA – EMPIRICAL STUDY</i>
16.45-17.00	<b>CORDOȘ GEORGE-SILVIU, PĂUN DRAGOȘ</b> <i>SCRAPPAGE SCHEMES, GOVERNMENT INCENTIVES AND THEIR EFFECT ON GREEN CAR SALES IN ROMANIA</i>
17.00-17.15	<b>GABRIELA-MIHAELA MUREȘAN, GAVRIL-CLAUDIU SABADĂȘ</b> <i>MORAL DEVELOPMENT STAGES AND BRIBERY SITUATION: AN EXPLORATORY STUDY</i>
17.15-17.30	<b>CRISTIAN MIHAI DRAGOS, SIMONA LAURA DRAGOS, CODRUTA MARE, GABRIELA-MIHAELA MURESAN, ALEXANDRA-ANCA PURCEL</b> <i>MACROECONOMIC DETERMINANTS OF THE RELATIVE DEVELOPMENT OF THE INSURANCE MARKET IN RELATION TO THE CREDIT MARKET AND THE STOCK MARKET IN EUROPE</i>

## SECTION 2

### FINANCE AND FINANCIAL ANALYSIS

Room: Small AULA -Building C

Section link: <https://tinyurl.com/ICMEA22FIN>

**CHAIRPERSONS: MONICA VIOLETA ACHIM, TAMAȘ SZORA ATTILA, IUGA IULIA, SORIN GABRIEL ANTON**

11:30-11.50	<b>CAROLINA ȚÎMBALARI</b> <i>IS CORRUPTION THE KEY OF INTERNATIONAL COMPETITIVENESS IN THE AMBIGUITY ERA?</i>
11:50-12.10	<b>MOHAMMAD DIAA KHALED</b> <i>THE DYNAMICS OF THE FINTECH AREA WITHIN FINANCIAL SERVICE</i>
12:10-12.30	<b>MIHON SIMION IOSIF, TAMAS SZORA ATTILA</b> <i>FINANCE AND FINANCIAL ANALYSIS MULTINATIONALS. "ETHERIC" TRANSACTIONS AND THE EXPORT OF PROFITS</i>

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| 12:30-12.50 | <b>ANATOL MELEGA, VERONICA GROSU, ANAMARIA GEANINA MACOVEI, DANIEL BOTEZ</b><br><i>BIBLIOMETRIC ANALYSIS OF FIRMS PERFORMANCE BY THE CLUSTER METHOD</i>                      |
| <hr/>       |  |
| 12:50-13.10 | <b>STRATAN ALEXANDRU, FALA VICTORIA</b><br><i>TECHNOLOGICAL INTENSITY OF MOLDOVAN EXPORTS UPGRADE SINCE THE DCFTA BETWEEN MOLDOVA AND EUROPEAN UNION HAVE BEEN CONCLUDED</i> |
| <hr/>       |  |
| 13.10-13.30 | <b>ANDRADA-IOANA SABĂU (POPA), HABIL MONICA VIOLETA ACHIM, LAVINIA-IOANA SAFTA</b><br><i>GENDER GAP AND DATA MANIPULATION. CASE STUDY FOR ROMANIAN COMPANIES</i>             |
| <hr/>       |  |
| 13.30-13.50 | <b>MONICA VIOLETA ACHIM, SORIN NICOLAE BORLEA, VIORELA LIGIA VĂIDEAN, DECEBAL REMUS FLORESCU</b><br><i>ECONOMIC AND FINANCIAL CRIME, SUSTAINABILITY AND GOOD GOVERNANCE</i>  |
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## SECTION 2

### FINANCE AND FINANCIAL ANALYSIS

Room: Small AULA -Building C

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| 15:00-15.15 | <b>SORIN GABRIEL ANTON</b><br><i>THE EFFECTS OF DIGITALIZATION ON NEW FIRM CREATION: THE MEDIATING ROLE OF ACCESS TO FINANCE</i>   |
| <hr/>       |  |
| 15:15-15.30 | <b>NELI MUNTEAN, IULIAN MUNTEAN</b><br><i>THE EMPIRICAL ANALYSIS OF THE NUMBER OF CORPORATE INSOLVENCIES DYNAMICS IN THE CENTRAL AND EASTERN EUROPEAN COUNTRIES</i>                          |
| <hr/>       |  |
| 15:30-15.45 | <b>ISABELLA LUCUȚ CAPRAȘ, MONICA VIOLETA ACHIM</b><br><i>CORPORATE GOVERNANCE AND FINANCIAL STATEMENTS MANIPULATION: LESSON FROM ROMANIAN MARKET</i>   |
| <hr/>       |  |
| 15.45-16.00 | <b>GEORGIANA ILISAN, MONICA VIOLETA ACHIM</b><br><i>HOW MUCH ROMANIA EMBRACES OF REFUGEES FROM UKRAINE? THE CHALLENGES FOR THE ROMANIAN MARKET ON CORPORATE SOCIAL RESPONSIBILITY VALUES</i> |
| <hr/>       |  |
| 16:00-16.15 | <b>MIHAI DAN MUREȘAN</b><br><i>PROSECUTION OF ECONOMIC CRIMES</i>  |
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16:15-16:30	<b>CATI-LOREDANA DUMITRU (SOARE), LAURA-ANDREEA IAMANDACHE (FLOREA)</b> <i>THE CONCEPT OF INTELLECTUAL CAPITAL AND ITS ROLE IN ESTABLISHING THE MARKET VALUE OF COMPANIES</i>
16:30-16:45	<b>CATI-LOREDANA DUMITRU (SOARE), LAURA-ANDREEA IAMANDACHE (FLOREA)</b> <i>THE LIMITATIONS OF TRADITIONAL FINANCIAL STATEMENTS REGARDING HIDDEN INTANGIBLE ASSETS</i>
16:45-17:00	<b>ALIN IRIMIA, ATILA TAMAS-SZORA, IULIAN BOGDAN DOBRA</b> <i>THE EMERGENCE AND NECESSITY OF TRANSFER PRICING</i>

## SECTION 3

### MARKETING, TOURISM AND STRATEGY

Room: H2.2.- Marketing Classroom – Building H

Section link: <https://tinyurl.com/5n7wz6dr>

**CHAIRPERSONS: MOISA CLAUDIA, NICHITA ANCA, PUTAN ALINA**

11:30-11:50	<b>JELENA STANKOVIĆ</b> <i>USE OF DIGITAL MARKETING IN THE REPUBLIC OF SERBIA</i>
11:50-12:10	<b>JAN POLCYN, VIKTORIIA VOVK</b> <i>VALUE ADDED INTELLECTUAL CAPITAL IN IT COMPANIES IN POLAND – CASE STUDY</i>
12:10-12:30	<b>ADRIANA HORAICU, DEIAN NICOLICI, XIAOYU ZHAN (PAVEL), ISABELA STANCU (LIȚĂ)</b> <i>EFFICIENCY OF SOCIAL ECONOMY IN ROMANIA</i>
12:30-12:50	<b>POTR KUŁYK, MARIANNA MICHAŁOWSKA</b> <i>CONDITIONS FOR THE DEVELOPMENT OF ENOTOURISM</i>
12:50-13:10	<b>PASTIU CARMEN, MAICAN SILVIA, MUNTEAN ANDREEA</b> <i>CHALLENGES AND BARRIERS IN ONLINE TEACHING DURING THE PANDEMIC</i>
13:10-13:30	<b>MAJA IVANOVIC – DJUKIC, CARMEN PASTIU</b> <i>THE BENEFITS OF THE "SIMULATED COMPANY"- THE METHOD OF ECONOMIC EDUCATION</i>
13:30-13:50	<b>MIHAI-GABRIEL CRISTIAN</b> <i>DIGITAL TOURISM DEVELOPMENT -A STRATEGIC APPROACH FOR ROMANIAN BUSINESSES</i>

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## SECTION 3

**Room: H2.2.- Marketing Classroom – Building H**

**Section link:** <https://tinyurl.com/5n7wz6dr>

**CHAIRPERSONS: MOISA CLAUDIA, NICHITA ANCA, PUTAN ALINA**

15:00-15.20	<b>MOISĂ CLAUDIA, LAZEA RUXANDRA</b> <i>HOW TO MAKE TOURISTIC DESTINATIONS FROM ROMANIA MORE ATTRACTIVE TO YOUNG TOURISTS</i>
15:20-15.40	<b>RUXANDRA LAZEA, ANCA NICHITA, ALINA PUȚAN, LARISSA BĂTRÂNCEA, LUCIAN GĂBAN</b> <i>FOOD FOR THOUGHT: ONLINE PLATFORMS AND YOUNGSTERS' PURCHASING BEHAVIOR</i>
15:40-16.00	<b>AGNIESZKA KISTER, VIKTORIIA VOVK, JAN POLCYN</b> <i>APPLICATION OF ARTIFICIAL INTELLIGENCE IN HEALTH CARE</i>
16.00-16.20	<b>MAJA IVANOVIC, NEMANJA VESELINOVIC</b> <i>JOB SATISFACTION OF THE TEACHING STAFF IN HIGHER EDUCATION INSTITUTIONS AS A FACTOR WHICH AFFECTS THE TEACHING STAFF PERFORMANCE WITH STUDENTS</i>

## SECTION 4

**RESPONSIBLE INNOVATION AND BUSINESS DEVELOPMENT**

**Room: H2.4. Business Administration Laboratory – Building H**

**Section link:** <https://tinyurl.com/d6869xtz>

**CHAIRPERSONS: VALENTINA VASILE, DÂRJA MĂLINA, GAVRILĂ-PAVEN IONELA, DRAGOLEA LARISSA**

11:30-11.50	<b>STEFANOV TSANKO</b> <i>QUALITY MANAGEMENT AND MARKETING IN A PUBLIC INSTITUTION</i>
11:50-12.10	<b>VOLODEA MATEEVICI, LILIANA PASCHIA, DAN MARIUS COMAN</b> <i>CONFLICT MANAGEMENT IN THE ECONOMIC ACTIVITY OF S.M.E-S</i>
12:10-12.30	<b>DUMITRU SÂNDULESCU, SIMONA MAICAN</b> <i>KNOWLEDGE MANAGEMENT: A CHALLENGE TO THE NEW COMPETITIVENESS OF THE 21ST CENTURY</i>
12:30-12.50	<b>SIMONA MAICAN, CRISTINA GABRIELA SÂNDULESCU</b> <i>LINGUISTIC GOOD PRACTICE IN COMPANIES</i>
12:50-13.10	<b>NARCIS-ALEXANDRU CORMAN, CARINA-BIANCA PĂTRÎNȚAN</b> <i>NATO'S EASTERN FLANK MILITARY EXPENDITURES</i>
13:10-13.30	<b>CAROLINA ȚÎMBALARI, DARIA SITEA, DORIN BAYRAKTAR, VÂRTEI ANDREEA-MĂDĂLINA</b> <i>ORGANIZATION 5.0: HUMAN-CENTERED DIGITAL INFRASTRUCTURE</i>
13.30-13.50	<b>ANDOR PAJROK</b> <i>THE ISSUE AND PRACTICE OF THE ALLOCATION OF OVERHEADS IN THE FRAME OF USALI - THE PRACTICE OF THE HUNGARIAN HOTEL INDUSTRY</i>

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### RESPONSIBLE INNOVATION AND BUSINESS DEVELOPMENT

Room: H2.4. Business Administration Laboratory – Building H

Section link: <https://tinyurl.com/d6869xtz>

CHAIRPERSONS: VALENTINA VASILE, DÂRJA MĂLINA, GAVRILĂ-PAVEN IONELA, DRAGOLEA LARISA

15:00-15.20	<b>VALENTINA VASILE, MARIUS-RAZVAN SURUGIU, RALUCA MAZILESCU</b> <i>IS OPTIMAL TAXATION A TRADE-OFF BETWEEN ECONOMIC EFFICIENCY AND SOCIAL RESPONSABILITY? OPPORTUNITIES AND LIMITS IN POST-PANDEMIC</i>
15:20-15.40	<b>COSMIN BARA</b> <i>NEUROSCIENCE, MOTIVATION AND WORK PERFORMANCE</i>
15:40-16.00	<b>ELENA MARICA</b> <i>BIBLIOMETRIC ANALYSIS OF PUBLICATIONS ON ECOLOGICAL CONCRETE</i>
16:00-16.20	<b>AMELIA BOROS, NICOLETA LUMINIȚA GUDANESCU NICOLAU, SORINA GEANINA STĂNESCU, CONSTANTIN AURELIAN IONESCU, MIHAELA DENISA COMAN</b> <i>DEVELOPMENT OF AN EFFICIENT MANAGEMENT SYSTEM FOR VOLUNTEER ACTIVITY WITHIN NGOS</i>
16.20-16.40	<b>FLOREA NICOLETA VALENTINA, COMAN DAN MARIUS</b> <i>MANAGEMENT, CHANGE AND DIGITIZATION. A COMPARISON BASED SIMULATION AMONG EUROPEAN COUNTRIES</i>
16.40-17.00	<b>LARISA-LOREDANA DRAGOLEA, DAN IOAN TOPOR</b> <i>KAIZEN: A VIABLE SOLUTION FOR EFFECTIVE STUDENT LEARNING.</i>

## SECTION 5

### DOCTORAL COLLOQUIUM – SECTION 1

Room: Board of Directors room - Apor palace

Section link: <https://tinyurl.com/DoctoralQ1>

CHAIRPERSONS: WAYNE RODGERS, GIUSEPPE NICOLÒ, CENAR IULIANA, RALUCA IVAN,

11:30-12.00	<b>TEODORA PORUMBACEAN</b> <i>WHAT FACTORS INFLUENCE THE NUMBER OF DISCLOSED KEY AUDIT MATTERS?</i>
12:00-12.30	<b>ANDREEA LABADITIS</b> <i>INCREMENTAL REDESIGN OF THE ACCOUNTING PROFESSION IN THE CONTEXT OF DIGITALISATION AND INDUSTRY 4.0</i>
12:30-13.00	<b>LEBA (BOTAR) CLAUDIA-FLORINA, CIULA (MAN) ADRIANA MIHAELA</b> <i>APPROACHES TO SUSTAINABLE EDUCATION IN PRE-UNIVERSITY ECONOMIC LEVEL. CASE STUDY</i>

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**13:00-13.30** **DIDEA (CASTRASE) CRISTINA, ALEXANDRA - DELIA BUGNARIU**  
*CONTROLLING - AN INTEGRATED SYSTEM OF THE ACCOUNTING INFORMATION FLOW OF THE ENTITIES*

**13:30-14.00** **ȘTEFANIA MIERLIȚĂ-PANTEA**  
*THE IMPACT OF CRYPTOCURRENCIES IN ACCOUNTING AND AUDITING - SHORT ANALYSIS*

## SECTION 5

### DOCTORAL COLLOQUIUM – SECTION 1

Room: Board of Directors room - Apor Palace

Section link: <https://tinyurl.com/DoctoralQ1>

**CHAIRPERSONS: WAYNE RODGERS, GIUSEPPE NICOLÒ, CENAR IULIANA, RALUCA IVAN,**

**15:00-15.30** **MAMOUN ARIDAH**  
*THE EFFECT OF USING THE EXTENSIBLE FINANCIAL REPORTING LANGUAGE (XBRL) IN THE AMMAN STOCK EXCHANGE ON DISCLOSURE AND TRANSPARENCY AND ITS REFLECTION ON CORPORATE GOVERNANCE*

**15:30-16.00** **ADELINA-NICOLETA DONȚU**  
*THE ACCOUNTING ECOSYSTEM OF EMERGING TECHNOLOGIES*

**16:00-16.30** **MARIANA-MONICA MADAR-COMAN**  
*EXPLORATORY RESEARCH ON INTEGRATED REPORTING AND INTEGRATED THINKING AT ORGANISATIONS LEVEL*

**16:30-17.00** **CETINĂ MARIUS**  
*ATTRACTIVITY OF THE PROFESSION OF INTERNAL AUDITOR*

## SECTION 5

### DOCTORAL COLLOQUIUM – SECTION 2

Room: Senate room- Apor Palace

Section link: <https://tinyurl.com/DoctoralQ2>

**CHAIRPERSONS: D'AMORE MARIANO, SAMUEL IDOWU, SORINEL CĂPUȘNEAN, GIANLUCA ZANELATO**

**11.30-12.00** **ANAMARIA DAN**  
*THE IMPACT OF ESG ON THE GOVERNMENT BOND MARKET*

**12:00-12.30** **MILICA PAVLOVIĆ, JOVANA MILENOVIĆ**  
*ENVIRONMENTAL MANAGEMENT ACCOUNTING IN THE CONTEMPORARY BUSINESS CONDITIONS*

**12:30-13.00** **OMAR ALHATO**  
*ASSESSING THE ADOPTION OF CORPORATE SOCIAL RESPONSIBILITY ON DEVELOPING COUNTRIES: CASE OF JORDAN*

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13:00-13.30	<b>ELAYAN NUHA, ABURUMMAN AHMAD</b> <i>FINANCIAL ASSETS EVALUATION: A SURVEY OF THE ARAB STOCK MARKETS</i>
13:30-14.00	<b>TEODORA CUCERZAN</b> <i>INTEGRATED REPORTING. IMPACT ON THE PERFORMANCE OF ECONOMIC ENTITIES</i>

## SECTION 5

### DOCTORAL COLLOQUIUM – SECTION 2

Room: Senate room- Apor Palace

Section link: <https://tinyurl.com/DoctoralQ2>

**CHAIRPERSONS: D'AMORE MARIANO, SAMUEL IDOWU, SORINEL CĂPUȘNEANU, GIANLUCA ZANELATO**

15:00-15.30	<b>DUMITRU-FLORIN MOISE</b> <i>THE EXPOSURE OF THE ROMANIAN AGRI-BUSINESS SECTOR TO THE INTEREST RATE RISK AND THE ANALYSIS OF THE RESILIENCE TO IT</i>
15:30-16.00	<b>RAZVAN VASILE</b> <i>DIGITAL TRANSFORMATION AND HERITAGE CAPITALIZATION -WAY FOR BOOSTING LOCAL LABOUR MARKET</i>
16:00-16.30	<b>ALEXANDRA-GABRIELA MARINA</b> <i>IMPLEMENTATION OF IFRS FOR SMES IN EMERGING ECONOMIES: THE ROMANIAN CASE</i>
16:30-17.00	<b>DIANA SABINA (ULICI) BRĂNEȚ</b> <i>THEORETICAL APPROACH TO THE ETHICS OF THE EXTERNAL PUBLIC AUDITOR</i>

## SECTION 5

### DOCTORAL COLLOQUIUM – SECTION 3

Room: Stefan Apor Room -Apor Palace

Section link: <https://tinyurl.com/DoctoralQ3>

**CHAIRPERSONS: TIRON TUDOR ADRIANA, IONESCU-FELEAGĂ LILIANA, ADELA SOCOL, TATIANA DĂNESCU**

11.30-12.00	<b>ADRIANA IACOB (ZAVINCU)</b> <i>CLOUD COMPUTING ACCOUNTING A NEW PARADIGM</i>
12:00-12.30	<b>ANCA ALEXANDRA PANTAZI</b> <i>ACCOUNTING EXPERTISE AS AN INFORMATION BASIS FOR MANAGERIAL ACTIVITY</i>
12:30-13.00	<b>ROXANA-MARIA ANGHEL (BLIDARU)</b> <i>THEORETIZATION OF THE EDUCATIONAL LEADERSHIP</i>
13:00-13.30	<b>MONICA COJOCARU</b> <i>BUSINESS STRATEGIES THAT CREATE COMPETITIVE ADVANTAGES IN COMPETITIVE MARKETS</i>

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13:30-14.00

**Mariana-Cristina-Bulucea**

***AUDIT FIRM ROTATION AND AUDIT QUALITY: A REVIEW OF THE EUROPEAN AUDITING REGULATIONS***

## SECTION 5

DOCTORAL COLLOQUIUM – SECTION 3

Room: Stefan Apor Room -Apor Palace

Section link: <https://tinyurl.com/DoctoralQ3>

**CHAIRPERSONS: TIRON TUDOR ADRIANA, IONESCU-FELEAGĂ LILIANA, ADELA SOCOL, TATIANA DĂNESCU**

15:00-15.30

**ROXANA-MARIA ANGHEL (BLIDARU)**

***EDUCATIONAL LEADERSHIP AND GOVERNANCE OF EDUCATIONAL SYSTEMS***

15:30-16.00

**ALIS ELENA PETRICICĂ**

***CULTURAL DIMENSIONS OF THE ACCOUNTING ENVIRONMENT IN CONTINENTAL EUROPE***

16:00-16.30

**DEAC CLAUDIU – FLORIN**

***SUSTAINABILITY OF ROMANIAN AGRICULTURE THROUGH THE PRISM OF THE GREEN ECONOMY***

16:30-17.00

**FĂGĂDAR (GHIȘA) MARGARETA**

***TAXATION, A FACTOR INFLUENCING FINANCIAL-ACCOUNTING INFORMATION IN THE CONTEXT OF ADMINISTRATIVE GOVERNANCE***

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## EASURING THE QUALITY OF FINANCIAL REPORTING MAIN SEGMENT OF BUCHAREST STOCK EXCHANGE VS. AeRO

Tatiana DĂNESCU<sup>1</sup>  
Roxana Maria STEJEREAN<sup>2</sup>

**Abstract:** Current economic challenges require ensuring an adequate level of quality of financial information and therefore of the financial reports that include it, in order to respond as adequately as possible to the requirements of users. This article argues the need to measure the quality of issuers' reports in order to align the way financial information is presented with users' needs and to increase their confidence in the current financial reporting system. Based on this premise, theoretical and methodological approaches to measuring the quality of financial reporting are developed. The structure of the article comprises three sequential stages, which provide for the description of the assessment process, the formation of a system of indicators for assessing the quality of financial reporting and the determination of their assessment scale, and finally the obtaining of results and drawing of conclusions. The results highlight the existing divergences between the two markets of the Bucharest Stock Exchange, providing recommendations on harmonizing and reducing information asymmetry, but also with a view to improving the quality of reports containing key information for users.

**Keywords:** quality of financial reporting, information asymmetry, BVB, main segment, AeRO

**JEL Classification:** F37, O16

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<sup>2</sup> Phd. Student at University "December 1, 1918" Alba Iulia, 510009, Romania, Author indicated for correspondence: Roxana Maria Stejerean e-mail: [stejerean.roxana.sdc2021@uab.ro](mailto:stejerean.roxana.sdc2021@uab.ro)

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## FINANCIAL IMPLICATIONS OF COVID 19 PANDEMIC. AN EMPIRICAL DuPONT ANALYSIS ON ECONOMIC VALUE-ADDED REPORTED BY EUROPEAN DEVELOPED COUNTRIES

Burca VALENTIN<sup>3</sup>

Bogdan OANA<sup>4</sup>

Bunget Ovidiu CONSTANTIN<sup>5</sup>

Mates DOREL<sup>6</sup>

**Abstract:** *The recent COVID 19 pandemic has raised various concerns related to firms' financial vulnerabilities and resilience. The best way achieving financial resilience is to identify drivers of sustainable economic development, mainly resumed to strategies designed aiming for shareholders' value creation. The way firms' resources are allocated indicate the premises for reaching the potential of value creation. In this study we provide a general picture of firms' capacity to create value add. For this purpose, we have performed a factorial analysis, considering DuPont model. The analysis is performed on a sample of firms originating from well-developed European economies, considering a four-based DuPont factorial model analysis. For a better understanding of the contribution of each financial ratio of the DuPont financial analysis model, we estimate a CHAID decision tree. The results show generalized effects on the calculated economic value-added indicator, no matter the country firms considered in the analysis are originated from, or the industry the operate in. However, starting with 2020, most of the firms have reported significantly better results in terms of economic value-added. An essential part of our discussion is related to the impact of savings made on the cost of the economic capital.*

**Keywords:** economic value-added, DuPont analysis, cost of capital, resilience, COVID 19

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## PREMISES OF ACCOUNTING EDUCATION ON THE BASIS OF ADVANCED DIGITAL COMPETENCIES IN THE UNIVERSITY ENVIRONMENT. CASE STUDY RESEARCH

Iuliana CENAR<sup>7</sup>

Adriana Mihaela CIULA (MAN)<sup>8</sup>

Claudia-Florina LEBA (BOTAR)<sup>9</sup>

**Abstract:** *Contemporaneity, under the modernity influences, impacts the way of carrying out professional activities, changing perceptions, mentalities and drawing new directions of the human working manner. Professional accountant's actual profile is outlined by significant changes present in the accounting field, as a result of the digitization process acceleration and the computerization massive penetration in the economic field. Digital skills play a major role in the complex definition of the accountant's image-oriented towards a fully technological future. In this context, proper accounting education through the development of digital skills in line with current requirements for the accounting information quality represents the foundation for maintaining the continuity of the profession and its relevance in the labor market. Through this study, we aim to outline the professional accountant profile from the perspective of digital skills offered by the university environment and the analysis of how these competencies respond to the complex challenges of the profession. In order to achieve the proposed goal, we identified and analyzed the segment represented by computerization/digitization within the study programs for the specialization Accounting and Management Informatics. The research undertaken can be continued in the comparative analysis in relation to similar curricula existing the European level and by reference to the concrete requirements of the practical activity specific to the accounting field.*

**Keywords:** digitalization, modernization, accountant, accounting, future, skills

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## THE VALENCES OF CORPORATE GOVERNANCE IN ASSERTING SOCIAL RESPONSIBILITY. EMPIRICAL STUDY IN ROMANIAN MEDICAL INDUSTRY

Tatiana DĂNESCU<sup>10</sup>  
Radu Bogdan MATEI<sup>11</sup>  
Lavinia CONSTANTINESCU<sup>12</sup>

**Abstract:** *Corporate governance integrates a set of practices, rules and principles used by executive management and the Board of Directors to manage and control the entity's business in order to achieve strategic objectives, minimize operational risks and responsible use of resources. In the current context, measuring an entity's performance is not limited to the information presented in the financial statements. Investors closely monitor the quality of both financial and non-financial reporting, being cautious when placing cash, and confidence is reflected in the share price. Therefore, the assertion of social responsibility is essential in the governance of entities, which involves extending the process of financial reporting to integrated reporting.*

*The objective of the research is to highlight the role of corporate governance in the quality of financial and non-financial reporting of companies in the Romanian medical industry. The study was conducted on companies belonging to the medical industry, listed on the Bucharest Stock Exchange.*

**Keywords:** corporate governance, social responsibility, sustainability, medical industry, quality of financial and non-financial reports.

**JEL Classification:** G34: Corporate Governance, Q01: Sustainable Development

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## EFFICIENCY OF SOCIAL ECONOMY IN ROMANIA

Adriana HORAICU<sup>13</sup>

Deian NICOLICI<sup>14</sup>

Xiaoyu ZHAN (PAVEL)<sup>15</sup>

Isabela STANCU (LIȚĂ)<sup>16</sup>

**Abstract:** *In the context of the current economic crisis, understanding and capitalizing on the potential of the social economy is essential. The social economy and social enterprises are a fundamentally new way of conducting trade relations and, as such, have the potential to profoundly transform the socio-economic landscape. In recent years, new trends have indicated the emergence of a collaborative, circular economy, which, in turn, has created opportunities for the expansion of social enterprises in Romania. The social economy and social enterprises are playing an increasingly prominent role, largely due to their ability to address some of the major challenges facing Romania today, in particular the need to stimulate sustainable and inclusive social growth. The dynamics of establishment are also influenced by the periods in which European funding is granted, but to this is added the increased interest in social causes and the change that everyone wants in society. This scientific approach aims to meet the needs of knowledge of the current stage of development of the social economy in Romania and to present an analysis of regulations on social economy at national level.*

**Keywords:** social economy, social enterprise, social inclusion, financial mechanisms, evaluation.

**JEL Classification:** A13, B55, M14, M21, M41.

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<sup>15</sup> Valahia University of Targoviste

<sup>16</sup> Valahia University of Targoviste

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## THE IMPACT OF COVID-19 PANDEMIC ON THE PROFESSIONAL ACCOUNTANTS

Adrian GROȘANU<sup>17</sup>  
Cristina BOȚA-AVRAM<sup>18</sup>  
Paula Ramona RĂCHIȘAN<sup>19</sup>

**Abstract:** *The COVID-19 pandemic has created a situation of uncertainty and social distancing with a negative effect on the activity of the professional accountants. In this context, the professional accountants had to ensure not only the current activity of collecting, processing, and reporting the financial-accounting information, but also the information and consultancy necessary to make quick decisions by clients / managers regarding the impact of COVID-19 on companies. The current study aims to explore the impact of the COVID-19 pandemic on the activity of professional accountants. This study adopted a cross-sectional design and collected quantitative data from a total of 948 professional accountants in Romania (Cluj County) through an online survey. The finding of this study showed that those who carried out activities through companies were less affected in terms of financial impact than those who operated individually, and the first ones had a higher degree of adaptability to the pandemic. Additionally, professional accountants with a higher degree of professional training had a higher degree of adaptability to the pandemic and the ability to perform remote activities. In contrast, junior accounting professionals and those with fewer professional experience had better technical skills and a higher degree of adaptability. Senior and experienced accountants had higher expectations from state authorities and professional bodies, while junior accounting professionals and those with fewer professional experience have identified more solutions or actions for mitigate the negative impact of the pandemic. Professional accountants who had a significant financial impact (to a large extent and to a very large extent) had a higher degree of appreciation in terms of government support and appreciated the usefulness and timeliness of government measures. The study provide implications for professional accountants, state authorities and professional bodies.*

**Keywords:** COVID-19 pandemic, professional accountants

**JEL Classification:** M40, M41, M49

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## WHAT ARE THE OPTIONS FOR ACCOUNTING OUTSOURCING THAT COMPANIES HAVE IN THE PRESENT? EVIDENCE FROM ROMANIA, AN EMERGING COUNTRY FROM EUROPE

Adrian ISIP<sup>20</sup>

Liliana IONESCU-FELEAGĂ<sup>21</sup>

**Abstract:** *Accounting, no matter if outsourced, performed in-house or in a shared service center, provides the necessary information for decision making. Sourcing decision (insourcing or outsourcing) is made upon the availability of internal and external resources and their costs. Using transaction cost economics and resource based view as theoretical framework, Romania as context and multiple case studies as research method, this paper investigates the valid accounting outsourcing options for today. The results revealed that: external accountants are perceived as trusted business advisors, small companies outsource recording and reporting, whereas most of medium-sized and large organizations outsource only reporting. Considering the main outsourcing reasons (cost reduction or access to expertise), technologies used and client's need for contact, accounting firms can provide services from their office using their own software or client's software in cloud or via a remote connection or they can relocate a team of professionals to the client's office. Showing what are the options for accounting outsourcing that companies have in the present represents the main contribution of this study.*

**Keywords:** *outsourcing of accounting services, accounting firms, automation, digitalization, remote delivery of services*

**JEL classification:** M41, M55

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## ACCOUNTING EDUCATION IN CRISIS AND IMPACT OF COVID-19 ON HIGHER ACCOUNTING EDUCATION

Sorin-Ciprian TEIUȘAN<sup>22</sup>  
Dorina PLESCACI<sup>23</sup>

**Abstract:** Accounting education is considered an experience, a practice in learning to learn, and part of education for business. Accounting education is critical and higher accounting education is an important part of higher education. The purpose of this paper is to analyse the research of accounting education in crisis and impact of COVID-19 on higher accounting education with bibliometrics. The data were extracted from the Web of Science Core Collection and for analyse we used the most recent versions of R and RStudio Desktop software, and the biblioshiny for bibliometrix package.

**Keywords:** accounting education, accounting students, COVID-19, crisis, information technology, skills

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## ACCOUNTING AND FISCAL PARTICULARS REGARDING THE FIELD OF AGRICULTURE IN ROMANIA

Hada TEODOR<sup>24</sup>  
Cioca Ionela CORNELIA<sup>25</sup>

**Abstract:** *The purpose of this paper is to analyse the main accounting and fiscal aspects of agriculture in Romania. The main objectives considered were the theoretical presentation of the concept of agriculture, the role and functions of agriculture. We will further present theoretical and practical aspects related to accounting in agriculture. It then continues with the presentation from a fiscal point of view of the aspects regarding the taxation and the declaration of the tax resulting from the development of these activities. A case study will be presented on the analysis of the performance of a company in the field of agriculture, namely the cultivation of grapes. The scientific approach is based on information from the national literature, as well as from the practical documentation made through the case study presented. In the elaboration of the paper, we chose to combine quantitative research with qualitative research in order to obtain the expected results. Following the research undertaken, the research tools belong to the two categories of methods, namely: literature review, comparison, descriptive analysis, case study method, data interpretation.*

**Keywords:** accounting, taxation, agriculture, financial statement, performance

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## ROMANIA - BETWEEN BLESSING AND CURSE

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Ileana Sorina RAKOS<sup>27</sup>  
Roxana Liliana IONESCU<sup>28</sup>  
Cristian-Marian BARBU<sup>29</sup>

**Abstract:** *This article highlights that it is again necessary not only to strengthen the monetary policy but also to stabilise the fiscal expectations. Otherwise, inflation will continue to remain high, volatile and persistent, even if the monetary policy continues to strengthen. On the one hand, without a proper accommodation of monetary policy tightening by fiscal policy, an increase in interest rates would result in higher inflation. On the other hand, the central bank should not wait to see that fiscal policy take steps in the right mix. Sooner or later, the fiscal policy will have to act correctly. Romania's fiscal-budgetary position is significantly weaker than in other EU Member States. On the one hand, Romania's revenue and therefore expenditure is significantly lower than the EU average. On the other hand, comparing the structure of revenue and expenditure, Eurostat data show that Romania is under-collecting in some budget chapters. As a result, it invests less, but (or, in spite of that) also runs a higher deficit. At the same time, before the pandemic, consumption-led economic growth led to the re-emergence of macroeconomic imbalances, in particular a deepening of fiscal and external deficits. The COVID-19 crisis aggravated these imbalances, leading to a sharp deterioration of the fiscal and current account.*

**Keywords:** inflation, imbalance, cost of life, purchase power, uncertainties and risks, future behaviour of the fiscal policy

**JEL Classification:** E60, H12, H60, H68, O11

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## ENVIRONMENTAL ACCOUNTING INFORMATION AND ITS USEFULNESS FOR SUSTAINABLE DEVELOPMENT

Victor MUNTEANU<sup>30</sup>

Adriana HORAICU<sup>31</sup>

Marilena ZUCA<sup>32</sup>

Ana-Maria COMÂNDARU (ANDREI)<sup>33</sup>

**Abstract:** *In order to monitor economic, social and environmental progress towards sustainable development, it is important that a company's decision-makers have up-to-date and reliable information. Economic development is probably the simplest form of sustainability. To be economically sustainable, a business must be profitable and generate enough revenue to continue in the future. The challenge with this form of sustainability is, however, conditioned by achieving a balance. Instead of making money at any cost, companies should try to make a profit according to other elements of sustainability. In this context, sustainability is measured by the total evaluation of the performance of the three dimensions: social, environmental and economic, which are found as parts of a company's activity. In order to be able to observe how business affects sustainability, we authors have proposed that in this scientific approach we present a case study on "evaluating the sustainability of a company using Triple Bottom Line" (triple baseline), ie TBL reporting considered the quintessence of sustainable reporting. This business concept refers to the tactics of measuring, managing and reporting the performance of a company, beyond the financial dimension and from the perspective of an integrated vision on it with a clear emphasis on economic, social and environmental impact. This is what it means for entities to commit to measuring their social and environmental impact, in addition to their financial performance, rather than to focus only on profit generation or standard "base result". The approach can be divided into "three Ps": profit, staff and planet. Not only is it ethical and important to meet environmental sustainability standards, but it is also creating the economic environment that allows for a more stable and strong business model.*

**Keywords:** environmental accounting, sustainable development, evaluation, social, environmental, economic, performance, TBL reporting.

**JEL Classification:** M41

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## MISALIGNMENT – ORGANIZATIONS BETWEEN SUCCESSFUL AND FAILURE ERP

Casiana Maria DARIE<sup>34</sup>  
Bogdan Ștefan IONESCU<sup>35</sup>

**Abstract:** ERP system join together many functions through the business, such as financial management, sales, manufacturing and human resources, to bring advantages such as improved productivity and efficiency. Implementation troubles still affect complex projects like the introduction of enterprise resource planning (ERP). Despite the significant benefits that ERP software packages provide, they often become risky and wasteful. We analyzed some of five famous ERP disaster, based on their case study and we work with defining what are the different contributors to failure and where is this misalignment using assessment risk, those becoming the main research objectives. This research it will use hybrid approach between successes of ERP implementation and failure. It will help us to understand and to find what are the strategies to manage an ERP implementation.

**Keywords:** Misalignment, ERP Implemetation, Assessment Risk, Strategies, Best Practices

**JEL classification:** O33, E32

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## IMPACT OF PROBLEM ASPECTS ON COMPULSORY COST CALCULATION ABSORBENT METHODS ON FINANCIAL PERFORMANCE

Svetlana MIHAILA<sup>36</sup>  
Galina BĂDICU<sup>37</sup>

**Abstract:** *In the context of the transformations influenced by the globalization process, it is more and more obvious the need to use more and more cost information in the decision-making process, such as determining the break-even point, evaluating managerial performance, developing and controlling budgets, producing or buying a product. and so on Through this research, we aim to highlight, through structured information, some problematic aspects related to the calculation of cost, so that they become an efficient and useful factor for the management of economic entities. The scientific approach is a research that allows the substantial demonstration of the knowledge of the cost methodology in order to go through the stages of cost calculation, as the economic practice demonstrates some deficiencies in the organization of cost accounting. Theoretical documentary research was important for the scientific approach, involving the collection of information that was necessary to start the research, because it presents and analyzes the literature related to cost accounting. The applied research undertaken complements the theoretical approach, focusing on personal practice within the entities.*

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## THE IMPACT OF ACCOUNTING INFORMATION SYSTEMS ON UNDERSTANDING BUSINESS PROCESSES

Laura – Eugenia – Lavinia BARNA<sup>38</sup>

**Abstract:** *The business environment has evolved over time, so that it has become a dynamic and hyper-competitive environment and presents many risks. The purpose of the risks is to highlight the success or failure in the business, because some risks are inevitable and some risks can be controlled by companies. For a company to succeed and survive in a dynamic and hyper-competitive business environment, they must find and introduce radical and incremental innovations simultaneously. Over time, small, medium and big companies have succeeded in implementing accounting information systems, even ERP systems, in order to make their activity more efficient. Investing in accounting systems has a positive impact on the company because they improve the efficiency and effectiveness of the organization, as well as increase the performance. Increasing efficiency and effectiveness means better management and dissemination of information within the company, so that employees have easier access to information and based on them to take the best decisions. Through enterprise resource planning systems, company information is stored securely and company resources are better managed, with maximum efficiency and effectiveness. The purpose of this article is to highlight the behavior and perception of companies regarding the implementation of an accounting system within the company for managing business processes, as well as the benefits brought to the company by implementing these information systems.*

**Keywords:** efficiency, performance, information system, decision, business process, environment

**JEL Classification:** M15, M19, M41

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## IN SEARCH OF ACCOUNTING TRUTH

Ana-Maria COMÂNDARU (ANDREI)<sup>39</sup>

Sorina Geanina STĂNESCU<sup>40</sup>

Constantin Aurelian IONESCU<sup>41</sup>

Mihaela Denisa COMAN<sup>42</sup>

**Abstract:** Accounting is the main source of economic information that describes the activity carried out by the company. In order to be useful in making the best decisions, the accounting information presented in the financial statements must be relevant and reliable. In the current conditions of internationalization of financial markets, competitiveness puts its mark on companies, which causes the users of accounting information to put pressure on the information accounting system in order to meet the increasingly diverse information needs. The question thus arises: is accounting a mature science able to issue an objective truth? The present scientific approach aims to answer this question, using the literature and the opinions of professional accountants found in an empirical study developed in this regard.

**Keywords:** accounting truth, true and fair view, accounting information, users of accounting information, information needs.

**JEL Classification:** M41

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## ROMANIA'S NON-FINANCIAL REPORTING. A COMPARATIVE PRESENTATION BASED ON THE COMPANIES FROM THE REGULATED MARKET OF THE BUCHAREST STOCK EXCHANGE

Aurel LUPU<sup>43</sup>

Raluca IVAN<sup>44</sup>

Adela SOCOL<sup>45</sup>

**Abstract:** *The purpose of the study is to assess the degree of compliance with the requirements of the law already implemented in companies operating on the territory of Romania. This study includes a comparative overview of the implementation of non-financial reporting for the period 2018-2020 based on the companies on the Regulated Market of the Bucharest Stock Exchange. Sustainable development is increasingly becoming a central socio-political model, important for industrial and economic activities. For this reason, in 2014, EU Member States adopted a directive to expand the reporting of large capital market-oriented companies, credit institutions, financial services institutions and insurance companies. The aim of the Directive 2014/95/EU – also called the Non-Financial Reporting Directive (NFRD) is to establish uniform standard and minimum legal requirements for sustainable reporting, so that the information is more comparable and transparent. However, the results so far still point to some differences in the scope and quality of non-financial reporting. The study was performed by applying a questionnaire. The first step was to use the quantitative method to lessons learned in relation to NFI-Directive. The quantitative analysis in the form of a checklist is chosen in order to gain comprehensive knowledge about the current implementation status of the non-financial reporting requirement in Romania.*

**Keywords:** non-financial information, mandatory disclosure

**JEL Classification:** M41 Accounting

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## A BIBLIOMETRIC ANALYSIS OF THE RELATIONSHIP BETWEEN ACCOUNTING, TAXATION AND AUDIT

Ramona - Ionela HARAGUȘ<sup>46</sup>  
Ioana - Bianca PĂTRÎNȚAN<sup>47</sup>

**Abstract:** The subsections of the relationship between tax, accounting, and auditing have been addressed over time under various topics, raising serious debates among both academics and professionals, the most debated subsection being the relationship between accounting and taxation. The main purpose of this article is to document, through quantitative analysis, the evolution of research in the field of tax, accounting, and auditing. We searched the most significant 460 publications indexed in the Web of Science Core Collection database and applied a quantitative research methodology. By using the VOSviewer software, we performed a bibliometric analysis based on the topic of tax, accounting, and auditing in terms of co-occurrence keywords that reveal the most prominent relationships between the three mentioned concepts. The results of the study indicate that researchers focus on the subsections of the triad, addressing the topics from the perspective of the three fields of research is too little discussed at the academic level and we can even say that it is in its infancy and needs to be developed, the chosen field of research can be considered a field with numerous, current research perspectives, all three fields being in a perpetual reconfiguration and updating, under the umbrella of globalization and digitalization.

**Keywords:** taxation, auditing, accounting, bibliometric analysis, Vosviewer

**JEL Classification:** M41, H21, H32

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## COST-TYPE INFORMATION, CUSTOMER PROFITABILITY ANALYSIS AND THEIR IMPORTANCE IN THE PLANNING, DECISION AND CONTROL ACTIVITY

Mihaela (Ștefan) HINT<sup>48</sup>

**Abstract:** *Given the transformations that have happened due to globalization, the organizations activity focuses on permanent adaptation to the needs of the market. They are required to develop and adapt their products and services to meet customer requirements and respond promptly to environmental requirements. Considering the topic addressed, "Cost-type information, profitability analysis and their importance in the planning, decision and control activity", we intend to present the literature in the field, because the managerial decisions must be very well scientifically substantiated (Olaru & Pârvu , 2008), that is, they must know and approach the reality based on the economic legislation in force and some methods of data processing and their interpretation. Another objective is to turn our attention to the decision-making process, presenting both the modalities and tools that are useful to the managerial accounting, and the advisory role, which has the calculation of costs in the activity of planning, decision and control. In analysing the profitability of the customers, we will identify the revenues obtained from the sale of the products in relation to the identification of the costs related to the sales, respectively of the sale prices. With the help of cost calculation methods, we will conduct an empirical study within an organization for the production of electric lighting equipment. Thus, by implementing the cost calculation method we will extend the cost objectives to different segments of the organization, allowing a better analysis on each client individually.*

**Keywords:** cost, profitability, decision, control, customers

**JEL Classification:** M41

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## A BROAD LITERATURE ANALYSIS UPON AUDITOR-CLIENT NEGOTIATIONS

Ovidiu Constantin BUNGET<sup>49</sup>  
Sumănanaru Anca Diana<sup>50</sup>

**Abstract:** *The current paper seeks to present the concept of auditor-client negotiation (ACN) from a literature review perspective. Further, the research is organized in two main sections, namely: (1) the qualitative analysis based on previous studies in the field of ACN and (2) the quantitative analysis that assumes the usage of specific indicators, such as: level of citations per year, region/ country, journal type etc. Then, the study evolves into new insights and discussions upon the impact of literature review on auditor-client negotiations. Overall, we employ in an extensive analysis of 37 publications collected from Web of Science, selecting the most relevant literature in the fields of business, finance, management, social sciences, and ethics, during the period 1991- 2022. Results show that the concept of ACN is being debated in top journals, totalizing no less than 602 citations, and recording an H-Index of 16. Further on, we identified 8 top journals with more than one publication in the sphere of auditor-client negotiation (ACN), 10 authors that have written at least two papers related to ACN, and not least 7 articles with top citation levels. Nevertheless, we found that all the 37 literature sources bring an extensive contribution to the development of ACN concept and represent the background for building new insights and prospective research.*

**Keywords:** qualitative analysis, Quantitative analysis, audit, negotiation, strategies

**JEL Classification:** M42

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## ACCOUNTING STUDENTS' ATTITUDES TOWARD MANAGEMENT INFORMATION SYSTEM SUBJECTS: A QUALITATIVE APPROACH

Sînziana-Maria RÎNDAȘU<sup>51</sup>  
Bogdan-Ștefan IONESCU<sup>52</sup>  
Liliana IONESCU-FELEAGĂ<sup>53</sup>

**Context:** The digitalisation of the accounting profession is leading to changes in the professional bodies' curricula by integrating more IT-related topics in response to the business environment's shifting needs. The relevant literature regarding accounting education currently focuses on introducing more IT-related subjects in the curricula; however, fewer studies have analysed the undergraduates' perception on the preference of IT subjects.

**Objective:** As in Romania the majority of the accounting faculties merged with the management information systems departments, the present study aims to examine the accounting students' attitude toward management information system subjects and provide a glimpse regarding the preference of choosing the research field.

**Method:** A qualitative approach has been selected, organising interviews containing both unstructured and semi-structured questions, focusing on the undergraduates' experience with IT related subjects during the first two and a half years of the bachelor's program.

**Results:** The findings indicate that the students' experience has been determined by a series of factors, such as previous education, English fluency and personal preferences regarding the professors. Although the participants appreciate the importance of the management information systems subjects, they seem to have a limited understanding of the practical use in an accounting context.

**Conclusions:** The study contributes to the understanding of the future accounting practitioners' attitude regarding IT related subjects and its' findings can be leveraged by both educators and management to improve the students' experience.

**Keywords:** accounting education, management information systems, accounting digitalisations, undergraduates' perception.

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## THE IMPACT OF FINANCIAL-ACCOUNTING DECISIONS ON THE FINANCIAL STATEMENTS

Adriana-Maria ANCA (BARNA)<sup>54</sup>

Sorina-Ancuta PUSCAȘ<sup>55</sup>

Ion COZMA<sup>56</sup>

**Abstract:** *The annual financial statements and the half-yearly accounting reports present a monetary standard, a generalized form, the assets and liabilities of the entity, having the role of informing on the development of its activity. Balance sheet assets and the ability to generate a future economic benefit contribute to the future cash flow and the possibility of controlling access to the benefit.*

**Keywords:** financial statements, balance sheet, profit and loss account, cash flow, tax advantages.

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## THE FINANCIAL SUSTAINABILITY OF A PUBLIC UNIVERSITY – MATHEMATICAL MODELLING

Teodora Odett BREAZ<sup>57</sup>

Lucian CIOCA<sup>58</sup>

**Abstract:** Higher education has undergone radical changes in many nations since the 1990s, when reforms inspired by the new public administration required the development of university management techniques. The general objective of this scientific approach is to study the financial sustainability of a public university in terms of financial indicators. The first part of the research aimed at a scientific-theoretical basis that was based on qualitative research to thoroughly investigate the current state of knowledge. The qualitative part is completed by a quantitative study based on a mathematical model on the financial sustainability of Romanian universities. The results indicate all the premises to create a general model of sustainable university that can be applied, depending on the specifics of the university, and that contributes to a good development over an average period of such an institution.

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## CLOUD ACCOUNTING USAGE HESITATIONS OF BUSINESSES

Mehmet GÖL<sup>59</sup>

**Abstract:** *There are risks such as multiple and remote access possibilities, compliance with legislation and legal obligations, and confidentiality of sensitive financial data, which the cloud accounting system contains. Although the source of these risks is mostly human, this situation makes users worries more. Because of these concerns, it will minimize these risks if the enterprise determines its own characteristics and needs before moving to cloud accounting. After the decision to transition to this system, in the contract to be made with the cloud service provider should be secured concerns which as data security, confidentiality, accessibility and service continuity as well as the necessary training of business personnel about the use of this system. Small and medium-sized businesses may not have enough information and resources to decide on their suitability from the cloud accounting applications they intend to use. Therefore, SMEs can obtain the necessary information they need from companies that are experts in their fields, consultancy services, relevant institutions of the state, professional chambers and most importantly from those who perform the accounting profession. In this research, the determination of risks and solution proposals will be emphasized.*

**Keywords:** Cloud computing, Cloud accounting, SME

**JEL Classification:** M40-41

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## ORGANIZATION OF MANAGERIAL ACCOUNTING AT REGIONAL WATER AND SEWERAGE OPERATORS IN ROMANIA

Fülöp ÁRPÁD-ZOLTÁN<sup>60</sup>  
Fülöp KINGA-ERZSÉBET<sup>61</sup>

**Abstract:** *Managerial accounting is an important component of the accounting system of any entity, however, over the years the changes in the accounting law in Romania has led and leads to different interpretations regarding the obligation and the modality of organizing managerial accounting. Another possible problem in the organization of managerial accounting is related to the choice of a costing method that is as appropriate as possible for the entity. Many small entities do not organize their managerial accounting on the grounds that its existence or non-existence is not controlled by the control bodies of the Ministry of Finance and its absence is not sanctioned. For medium and large entities managerial accounting is certainly organized, but it is worth researching how to organize it. As the regional water and sewerage operators in Romania are entities of high public interest and the way of organizing Managerial Accounting has an effect on cost control, in this quantitative research we analyze the way of organizing managerial accounting and the prospects for improving the cost calculation in them. From this research results an interesting fact, even if the field of activity of water and sewerage operators is identical the methods applied differ from entity to entity, and not all accounting information systems have the component that allows the organization of managerial accounting.*

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## INSIGHTS OF THE POWER OF DIGITALIZATION IN CORPORATE GOVERNANCE

*Tatiana DĂNESCU<sup>62</sup>*  
*Maria-Alexandra POPA<sup>63</sup>*

**Abstract.** Both corporate governance practices and digitalization are recognized as important in increasing financial performance of companies. Despite extensive studies focus on the impact of corporate governance practices on financial performance, we find limited research that address the digital transformation as a part of the corporate governance practice. The aim of our paper is to identify different insights regarding the importance of digitalization on corporate governance practices in the last decades of research. We selected research papers published in Web of Sciences database in the period of 2000 and 2020. Our preliminary results highlight the importance of the topic, as we found a strong link between digitalization and corporate governance in influencing financial performance.

**Keywords:** corporate governance, digitalization, financial performance, bibliometric analysis

### ACKNOWLEDGEMENT

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## Realities regarding financial reporting in the academic environment. Communication of information and the impact of the types of accounting

*Cenar Iuliana<sup>64</sup>*  
*Dragomir Viorica<sup>65</sup>*

Beyond the actual preparation of financial reports according to the existing and practicing rules at the level of higher education institutions, the present paper realizes a comparative approach of the way to communicate the information contained in them according to the accrual accounting in Romania, respectively the cash accounting in Bosnia Herzegovina. The beaten path of the role of financial statements, of the rules and principles that must be taken into account in order to obtain and disseminate quality information, is completed by a pragmatic approach and analysis of how they are communicated to the users.

**Keywords:** financial reports, higher education institutions, accrual accounting, cash accounting, communication

**JEL Codes:** M41

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## RESEARCH ON THE USE OF MANAGEMENT ACCOUNTING SYSTEM IN EARLY DETECTION

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Cristina DIDEA (CASTRASE)<sup>67</sup>

Pamela Patrizia Podhora<sup>68</sup>

Ion COZMA<sup>69</sup>

**Abstract:** *Businesses are facing an uncertain world that is constantly changing due to social environment, consumer demand and product competitiveness, representing the determining factor of competitive market pressures. In order to choose between alternative business opportunities, the managers need information about future costs and revenues and how they may vary at different levels of activity. In decision-making processes, the information from the internal and external environment must be considered, in order to identify all the opportunities and threats specific to the activity. For an efficient and fruitful use of this information in business environment, management accounting systems are used for providing performance reporting, planning, budgeting and forecasting processes, which are fundamental to management. The aim of this study is to analyze the role of management accounting systems in decisions process, by improving understanding of how managers use management accounting systems, through a questionnaire addressed to automotive industry companies, at international level.*

**Keywords:** management accounting, decision process, systems, managers, automotive industry

**JEL Classification:** M10, P40, D81

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## DIGITAL TRANSFORMATION AND ACCOUNTING 4.0.

Melinda Timea FÜLÖP<sup>70</sup>

Dan Ioan, TOPOR<sup>71</sup>

Nicolae MĂGDAȘ<sup>72</sup>

**Abstract:** *The digital transformation in companies is constantly and permanently changing working life. Accounting 4.0 must be actively designed to continue to play the necessary central role in the company. But to avoid an uncontrollable proliferation of electronic applications in accounting, the digital transformation must be accompanied by systematic change management. Internal processes and tasks are changing as a result, especially in operational finance. The speed of this change is high and can lead to rejection - but it doesn't have to be that way. Managers and responsible controllers should therefore immediately declare the technical adaptation of accounting to the increased individual requirements to be a matter for the boss. Digital transformation does not only mean the optimization of industrial production and value chains through digital support mechanisms. Rather, the digital transformation is increasingly affecting processes, tasks and solutions in the area of finance and accounting. In order not to oversleep this trend, to find out where there is an urgent need for digital action and to increase the competitiveness of the company, it is advisable for decision-makers and controllers to develop a practical digitization strategy, possibly accompanied by further training measures.*

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## PERSPECTIVES ON THE TRAINING OF ACCOUNTANTS UNDER THE IMPACT OF TECHNOLOGICAL, ECONOMIC AND SOCIAL INNOVATIONS

Izabella KRAJNIK<sup>73</sup>  
Zita Rozália BEDŐHÁZI<sup>74</sup>

**Abstract:** *In this paper the effects of innovation in the economy are dependent on the ability of users to diffuse and adopt the new. To increase profitability and efficiency, we need to open up to innovative activities. In the 21st century, digitalisation is increasingly embedded in innovation processes and therefore has a growing impact on competitiveness. It is reasonable to assume a causal link between digitalisation and the effectiveness of social innovation. These links show the role that digitalisation must play in successful social innovation and the direction of social and economic development that is needed to achieve success. One of the major benefits of innovation is its contribution to economic growth. Investment in education and training has a different intensity in the economy. At all levels of the economy (workers, employers), knowledge, skills and qualifications are an indispensable driving force of the economy.*

**Keywords:** Accounting, Education, Digital Information, Advanced of Technology, Innovation

**JEL Classifications:** M41, I25, O32

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## ECONOMIC PERSPECTIVE ON TAX EVASION IN ROMANIA – EMPIRICAL STUDY

Dan Ioan TOPOR<sup>75</sup>

Gabriel RAITA<sup>76</sup>

**Abstract:** *Tax evasion is not a trivial offense, but a criminal offense that is committed with intent. But not every allegation is justified. Tax fraud and tax evasion concern us all. They represent a cross-border problem within the EU and worldwide. Therefore, no single country can solve the problem on its own. The EU and Member States need to work more together, including at international level, to tackle the problem at home and abroad. The main element of the study aims at the active role that accounting has in preventing and combating tax evasion within economic entities in Romania. Thus, a number of 247 accounting experts from the Chartered Certified Accountants (CECCAR) participated in the study. Following the application of the questionnaire, the results obtained were analyzed, and based on the results, conclusions and proposals were formulated on preventing and combating tax evasion through accounting. Through the elements identified and established during the research, we want to contribute to the knowledge of the accounting mechanisms that can be used in preventing and combating tax evasion.*

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## SCRAPPAGE SCHEMES, GOVERNMENT INCENTIVES AND THEIR EFFECT ON GREEN CAR SALES IN ROMANIA

George-Silviu CORDOȘ<sup>77</sup>  
Dragoș PĂUN<sup>78</sup>

**Abstract:** Government incentives for green vehicles has been increasing in the last 5 years, given the automotive market transition to less polluting transportation. Many steps are necessary to make mobility more climate-friendly and efficient: this starts with the expansion of public transport, the promotion of cycling and pedestrian traffic and extends to new mobility offers such as sharing systems and urban planning geared to this. An important aspect here is the promotion of alternative drive technologies in road traffic. We look at the scrappage and incentive programs in Romania, in the last 5 years, to see the effect that the financial support on electric vehicles, plug-in vehicles and hybrid vehicles has had on new vehicle registrations. Our findings suggest that (1) the incentives are the primary justification for the flow in sales and (2) the EV vehicle acceptance level in Romania is slow, possibly because of the high-level purchase prices of such automobiles. A conclusion is that the incentives are not sufficient to increase green vehicles sales and that governments should also invest in infrastructure and awareness campaigns in a country where an outdated car park is present. Another solution could be to look at Nordic countries as good-practice examples of higher incentives and adoption rates. Future research plans include an expansion of this study to the European Union space.

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## MORAL DEVELOPMENT STAGES AND BRIBERY SITUATION: AN EXPLORATORY STUDY

Gabriela-Mihaela MUREȘAN<sup>79</sup>  
Gavril-Claudiu SABADAȘ<sup>80</sup>

**Abstract:** Starting from Kohlberg's theory of moral development, an assessment of high school students and students' responses to four moral dilemmas was explored in terms of money laundering. We investigate how people adapt their behavior to the given task. Furthermore, a new version of the Heinz dilemma was designed for our experimental bribery situation, and our results show that financial education plays an important role in explaining the act of engaging in unethical and illegal actions, such as fraud of financial statements.

**Keywords:** bribery, financial statements, fraud, money laundering, moral dilemmas.

**Funding:** This work was supported by a grant of the Romanian Ministry of Education and Research, CNCS - UEFISCDI, project number PN-III-P4-ID-PCE-2020-2174, within PNCDI III.

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## MACROECONOMIC DETERMINANTS OF THE RELATIVE DEVELOPMENT OF THE INSURANCE MARKET IN RELATION TO THE CREDIT MARKET AND THE STOCK MARKET IN EUROPE

Cristian Mihai DRAGOS<sup>81</sup>

Simona Laura DRAGOS<sup>82</sup>

Codruta MARE<sup>83</sup>

Gabriela-Mihaela MURESAN<sup>84</sup>

Alexandra-Anca PURCEL<sup>85</sup>

**Abstract:** *The article proposes new concepts related to measuring (through the Insurance Structural Indices, ISC, composed of Life-Nonlife Insurance Index (LNII), Insurance-Credit Market Index (ICMI), and Insurance-Stock Market Index (ISMI)) the relationships between the components of the insurance system and the ratios between these components and other macro-financial components (the capital and the credit market) in territorial profile. Our regressions, using panel data for European countries, highlight the effects of economic, social and cultural variables on Insurance Structural Indices. We also explore possible regional differences (North-South or East-West) between the highlighted causal mechanisms.*

**Keywords:** life insurance, non-life insurance, credit market, stock market, panel data

**Funding:** This work was supported by the Romanian Ministry of Education and Research, CNCS-UEFISCDI, under grant number PN-III-P1-1.1-TE-2019-0554, within PNCDI III.

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## IS CORRUPTION THE KEY OF INTERNATIONAL COMPETITIVENESS IN THE AMBIGUITY ERA?

Carolina ȚÎMBALARI<sup>86</sup>

**Abstract:** *Corruption is seen as a barrier which slows down the development of economic growth and a nation's social welfare. The Transparency International's Corruption Perceptions Index (CPI) is the most wellknown used indicator to determine corruption. The CPI shows the level of corruption as perceived by business people, financial market analysts, and public institutions. Competitiveness and corruption are two real challenges for the new era of uncertainty generated in the context of the pandemic crisis. The purpose of this paper is to emphasize on the one hand, the Corruption Perceptions Index (CPI) and mechanisms to reduce corruption to increase international competitiveness in time of post-covid, and on the other hand, highlights the most uncorrupted nations in EU countries during 2019-2021.*

**Keywords:** corruption, competitiveness, Corruption Perceptions Index (CPI), covid-19.

**JEL classification:** D73, F02, O52, O57.

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## THE DYNAMICS OF THE FINTECH AREA WITHIN FINANCIAL SERVICE

Mohammad Daa KHALED<sup>87</sup>

**Abstract:** *The FinTech era has appeared as companies which they offer a fast and appropriate service for a wide range of client financial solutions. This type of innovative service has created a competition based on the financial technology. The financial institutions they found themselves forced to adopt a digitalization process to attract the new clients and to meet their satisfaction. This paper gives an overview about the rapid development of a highly innovative industry FinTech and to capture the dynamics of such technology during Covid-19 pandemic. This industry presents a rather fast dynamics and a worldwide diffusion. These aspects make very difficult an analysis based on a big data approach due to the unavoidable variety, biases, and inconsistencies of the best available databases. In this study, it was overcome these limitations by using the methodology of statistically validated networks.*

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## FINANCE AND FINANCIAL ANALYSIS MULTINATIONALS. "ETHERIC" TRANSACTIONS AND THE EXPORT OF PROFITS

Simion Iosif MIHON<sup>88</sup>

Szora Attila TAMAS<sup>89</sup>

**Abstract:** *In today's economic world, more than ever, transnational economic entities are trying to export their profits from the countries where they produce it, to their stable fiscal place (country of origin), or to tax havens. The complexity of these transactions is generated precisely by the "apparent international legality" of these operations. National or international laws are, in principle, superficially or apparently complied with. It is this factor that generates the lack of visible fiscal risk. The main problem that arises here is the actual content of the transactions, their reality and consistency. This aspect is of major importance in the case of services that, due to their specificity, can be ethereal, volatile and complicated to prove in the future, for the past. Establishing the fiscal state of affairs of some exchanges or economic operations of the nature of the provision of services or so-called "consulting" - especially made by fiscal affiliates, in the case of multinationals, has given rise to controversies that are perpetuated both in the European Union and in the case of such extra-community transactions. We are looking for - through our research - the answer to some essential questions: what is the impact of these probable "fictions" on the profits of the "mother" company? ... what is the impact of these probable "fictions" on the budgets of the states that actually produce the profit?*

**Keywords:** fiscal risk, tax havens, transactions, profit, optimal taxation

**JEL Classification:** H21, H26, M41

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## BIBLIOMETRIC ANALYSIS OF FIRMS PERFORMANCE BY THE CLUSTER METHOD

Anatol MELEGA<sup>90</sup>

Veronica GROSU<sup>91</sup>

Anamaria Geanina MACOVEI<sup>92</sup>

Daniel BOTEZ<sup>93</sup>

**Abstract:** *The aim of this research is to identify and analyze the interdependent relationships between the determinants in the bibliometric analysis of the literature that have as subject performance, social performance, environmental performance, economic and global performance of the enterprise. The following objectives can be deduced from the purpose of the research, which contribute to achieving the established goal: O1- the bibliometric analysis of the scientific papers published in the Web of Sciences and Scopus database, which dealt with the previously mentioned topics, through the cluster method; O2 - identifying the correlations between the already existing research directions and highlighting the research directions that were not approached by the researchers, identifying new research niches, with impact on the development of the performance model, applied to the current requirements. Traditional academic research methodologies have been used as research methods, namely the quantitative and qualitative method. The qualitative method consists in analyzing the scientific output from the Web of Science and SCOPUS databases. At the same time, the qualitative research materialized in the analysis of the aspects of the theory, of the subsistence, of the ideas and theories existing in the specialized literature. The quantitative method consists in analyzing the correlations between the keywords in the abstracts published in the two databases. In this regard, we analyzed the co-occurrence links (Links), the frequency of occurrence of keywords (Occurrence), the number of clusters (Cluster), the standard number of citations (NC), based on which we developed an econometric model, establishing as dependent variable TL, and independent variables: Occurrence, Links, NC, Cluster. The research results are useful for researchers, students, in the sense that it helps to establish future research directions. The econometric model highlights emerging research topics that have not been explored, or have been little researched, providing a broad spectrum of connections between keywords and the evolution of scientific output.*

**Keywords:** performance, research field, bibliometrics, bibliographic coupling analysis

**JEL Classification:** M40

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## TECHNOLOGICAL INTENSITY OF MOLDOVAN EXPORTS UPGRADE SINCE THE DCFTA BETWEEN MOLDOVA AND EUROPEAN UNION HAVE BEEN CONCLUDED

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**Abstract:** *The purpose of this article is to assess the transformations that have occurred in the patterns of Moldovan exports since the country has signed the Deep and Comprehensive Trade Agreement with European Union. The specific focus of the paper is the shift of exports' structure toward a more technological intensive one since 2014. One of the purposes of the agreement, that is part of the Association Agreement was to foster the reforms in Republic of Moldova, and therefore to support the transformation of the national economy, its competitiveness improvement. Some of the estimated impacts of the above mentioned agreement was to increase significantly the Foreign Direct Investments inflows, productivity and exports. The modernization and expansion of the manufacturing sector is a precondition for upgrading the technological intensity of exports that should determine merchandise exports growth acceleration. The findings of the empirical study reveal that the Agreement influenced positively the dynamics of exports to EU countries, compared to the reverse trend recorded in the traditional markets from the East. Also the structure of exports has changed toward a higher share of medium technology intensity products due to increasing deliveries to some EU partners as a result of investments coming from West. Yet the unit value of this products is increasing slow.*

**Keywords:** Association Agreement, DCFTA, exports, technological intensive merchandise, Republic of Moldova

**JEL Classification:** F13, F15, F42

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## GENDER GAP AND DATA MANIPULATION. CASE STUDY FOR ROMANIAN COMPANIES

Andrada-Ioana SABĂU (POPA)<sup>96</sup>

Monica Violeta ACHIM<sup>97</sup>

Lavinia-Ioana SAFTA<sup>98</sup>

**Abstract:** Gender gap is a relevant and actual issue with whom companies struggle to find a balance, to align with the latest regulations. The balance between men and woman in management structure, seems to be an active preoccupation these days. Data manipulation continues to take place in companies. Thus, in order to see the influence of board structure on the occurrence of data manipulation, we have selected 66 non-financial companies from the Romanian stock market, Bucharest Stock Exchange (BSE), for the period 2016-2020. The M-Beneish score was computed, using the information from each company's report. A panel data analysis was conducted to determine the way in which the two elements influence each other. The results indicate the fact that an increase in men in boards, translates into an increase in data manipulation. The results are important for policy makers in order to understand the mechanisms of engaging in frauds and adopting suitable measure for fighting against fraud.

**Acknowledgement:** This work was supported by a grant of the Romanian Ministry of Education and Research, CNCS - UEFISCDI, project number PN-III-P4-ID-PCE-2020-2174, within PNCDI III.

**Keywords:** Board Structure, gender gap, data manipulation, Beneish Model

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## ECONOMIC AND FINANCIAL CRIME, SUSTAINABILITY AND GOOD GOVERNANCE

Monica Violeta ACHIM<sup>99</sup>

Sorin Nicolae BORLEA<sup>100</sup>

Viorela Ligia VĂIDEAN<sup>101</sup>

Decebal Remus FLORESCU<sup>102</sup>

**Abstract:** *In the context of a high increase of digitalization, especially in the context of the Covid-19 pandemic, financial crime has registered a huge increase particularly in the form of cybercrime, affecting the financial security of people. Generally the academic literature has not regarded the strategies to prevent and fight financial crimes as a crucial component for the sustainable development of society. However, we cannot think of the sustainable development of a society without accounting for strong measures to fight against financial crime. Thus, the aim of this paper is to stress the connectivity between the financial crimes and good governance, in order to achieve the most suitable sustainable development of the society. Our study is conducted towards several findings: a) Digital economy determines new dimensions of economic and financial crime under the form of cybercrime; b) Over the last 15 years the classic frauds (corruption, shadow economy, tax evasion, money laundering) have decreased and other new crimes have increased under the form of cybercrime, such as card bank frauds, e-commerce frauds, cryptocurrency scams and others; c) The effects of economic and financial crimes on society is reflected in affecting the volume of the state budget, the volume and quality of public services, business development and performance, poverty and social inequality, soundness of financial-banking institutions and finally economic and sustainable development; d) Fraudster's profile is portrayed as a male, 36-40 years old, works in the financial field, higher education, leadership positions, luxury lifestyle; e) The main roles of a good governance (public and corporate) involve combating economic and financial crime; f) Reducing crime may be achieved through investments in technologies, green lines and education; g) More than half of the victims do not recover anything from their financial crime associated losses. Despite the efforts conducted by organizations in fighting against economic and financial crime, the global size of economic and financial crimes is continuously growing due to the innovative methods adopted by criminals.*

**Acknowledgement:** This work was supported by a grant of the Romanian Ministry of Education and Research, CNCS - UEFISCDI, project number PN-III-P4-ID-PCE-2020-2174, within PNCDI III.

**Keywords:** corruption, shadow economy, money laundering, profile of fraudster, sustainable development, good governance

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## THE EFFECTS OF DIGITALIZATION ON NEW FIRM CREATION: THE MEDIATING ROLE OF ACCESS TO FINANCE

Sorin Gabriel ANTON<sup>103</sup>

**Abstract:** Digitalization represents a new trend in developed and developing economies, reshaping entrepreneurial endeavours and society. However, little is known about the impact of digitalization on new firm creation. The paper aims to analyze the impact of the digitalization process on new firm creation while controlling for macroeconomic and institutional quality factors. Our results show that digitalization spurs new firm creation and these findings are robust for different measures of entrepreneurial activity, various sub-samples of countries, and different estimation methodologies. Furthermore, our empirical results show that access to finance has an important role in mediating the relationship between digitalization and new firm creation. These findings are interesting for (potential) entrepreneurs, policy-makers, and academics alike.

**Keywords:** digitalization, new firms, entrepreneurial activity, access to finance, panel data.

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## THE EMPIRICAL ANALYSIS OF THE NUMBER OF CORPORATE INSOLVENCIES DYNAMICS IN THE CENTRAL AND EASTERN EUROPEAN COUNTRIES

Neli MUNTEAN<sup>104</sup>

Iulian MUNTEAN<sup>105</sup>

**Abstract:** *The success of a company depends on how well the company adapts to changes in the business environment. Insolvency is one of the most important problems in achieving an efficient management of the company. Despite a large number of scientific papers in this field, some practical problems remain unresolved. In Central and Eastern Europe, corporate insolvencies began to be studied only in the 1990s. These became a pressing issue, especially during the COVID 19 pandemic, when a large number of companies were forced to cease operations. Therefore, the purpose of this article is to try to identify the extent of bankruptcy proceedings and to analyse the dynamics of the number of corporate insolvencies in the countries of Central and Eastern Europe. These states were chosen because of their common geopolitical situation and history. The study was conducted in a sample of 13 countries in the period 2013-2021 based on data taken from the reports of Euler Hermes, Allianz Research and Creditreform. The methods used in this paper were: data collection, data processing, estimation of trend patterns in time series and descriptive analysis.*

**Keywords:** Corporate insolvencies, dynamics, time series, Central and Eastern Europe

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## CORPORATE GOVERNANCE AND FINANCIAL STATEMENTS MANIPULATION: LESSON FROM ROMANIAN MARKET

Isabella LUCUȚ CAPRAȘ<sup>106</sup>

Monica Violeta ACHIM<sup>107</sup>

**Abstract:** *This study investigates the effect of corporate governance practices and characteristics on earnings management. For this purpose, we use a sample consisting of 66 non-financial companies listed on the Bucharest Stock Exchange in the standard and premium category over the period ranging from 2015 to 2020. In carrying out this study we consider the manipulation of financial information through earnings management that is calculated using the Beneish M-score model and we use the compliance of the company with the Bucharest Stock Exchange Code of Corporate Governance, the size and the independence of the board as measures for corporate governance. Interesting results between different mechanisms of corporate governance and earning management are found. The results also suggest that type of audit opinion has a positive and significant impact on earnings management. The results are importance for policy makers in order to understand the internal mechanisms of governance towards the incentive of doing frauds and the possible ways to counteract them.*

**Acknowledgement:** This work was supported by a grant of the Romanian Ministry of Education and Research, CNCS - UEFISCDI, project number PN-III-P4-ID-PCE-2020-2174, within PNCDI III.

**Keywords:** earnings management, financial statements, board characteristics, corporate governance

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## HOW MUCH ROMANIA EMBRACES OF REFUGEES FROM UKRAINE? THE CHALLENGES FOR THE ROMANIAN MARKET ON CORPORATE SOCIAL RESPONSIBILITY VALUES

Georgiana ILISAN<sup>108</sup>  
Monica Violeta ACHIM<sup>109</sup>

**Abstract:** *The aim of this paper is to highlight the impact of the consequences due to current war on corporate social responsibility. To reach the results, we used a sample of 23 companies listed on the Bucharest Stock Exchange, 16 companies are listed on the main market, and the other 7 companies on the AERO market in 2022. The companies which adopt corporate social responsibility in their activities are in the fields of pharmaceuticals, medical, oil extraction, IT, manufacturing, catering, tourism, real estate and communications. To observe how involved are the companies in corporate social responsibility (CSR) activities, we get for quality of corporate governance, the cumulative score of each company gain from the compliance declaration with the stipulations of the Corporate Governance Code, the minimum score being 0 and the maximum 41. Also, we use the Vektor indicator which is rated with a score from 1 to 10 to observe how corporate governance standards are applied and the openness to investors. The data collected show that companies with a higher turnover tend to have 7.8% more CSR activities. Also, these companies manage to increase the quality of corporate governance by 1.34%, which indicates a better involvement in RSC activity. The regression coefficients in both cases are positive, which shows that the assumptions made in this article are supported.*

**Acknowledgement:** This work was supported by a grant of the Romanian Ministry of Education and Research, CNCS - UEFISCDI, project number PN-III-P4-ID-PCE-2020-2174, within PNCDI III.

**Keywords:** corporate social responsibility, governance, Ukraine, Vektor, social investments

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## PROSECUTION OF ECONOMIC CRIMES

Mihai Dan MUREȘAN<sup>110</sup>

**Abstract:** *The economic environment has influenced and will always influence the social and political side, domestic or international, especially in the context of COVID-19. Illegal economic acts such as tax evasion, money laundering, embezzlement or those provided for by the company law no. 31/1990, may constitute criminal offences. The criminal prosecution of these facts is carried out on the basis of the Criminal Procedure Code and the Criminal Code of Romania. The criminal investigation activity is carried out by the police under the supervision and guidance of the case prosecutor. Through this paper we intend to analyze the way in which the criminal investigation of economic crimes is carried out, especially those of tax evasion in correlation with their fiscal effects at the level of the general consolidated state budget and on the patrimony of the guilty person. The evasion of taxes and duties has direct effects on the state budget and on the economic and social development of society. The ways of notifying the state authorities of criminal investigation, the phases of the criminal investigation as well as the means of evidence administered within a criminal trial represent the proof of the existence or non-existence of economic crime, in terms of the existence of the facts, the guilt of the defendant or the existence of the damage established by the tax authorities. All these activities are carried out under the presumption of innocence of the economic crime. We will consider the judicial practice and the way in which the criminal prosecution is influenced from the perspective of the damage established on a tax inspection report. The interpretation of the rules of fiscal and criminal law leads to the adoption of different legal solutions leaving possibilities for interpretations and in most of the times, negative consequences both on the general consolidated budget of the state and on the company and its representative.*

**Keywords:** Tax evasion, Prosecution, Covid-19, Romania

**JEL Classification:** M41, M14

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## THE CONCEPT OF INTELLECTUAL CAPITAL AND ITS ROLE IN ESTABLISHING THE MARKET VALUE OF COMPANIES

Cati-Loredana DUMITRU (SOARE)<sup>111</sup>  
Laura-Andreea IAMANDACHE (FLOREA)<sup>112</sup>

**Abstract:** *The new international economic reality, known as the knowledge economy, shows us that the intellectual capital element has always been and will remain the main asset that generates competitive advantages and contributes to increasing the market value of enterprises. As there has always been a significant difference between this market value and the book value of companies, we will try to identify the causes of these differences in value. According to the market value scheme of the company Skandia, the market value would be the sum of two elements: financial capital - the value reflected in the accounting of assets and intellectual capital - the value of intangible assets not reflected in traditional accounting due to failure to meet the criteria for recognizing assets. This study aims to show what intellectual capital is, what its dimensions are and what its role is in determining the market value of companies.*

**Keywords:** market value, book value, Skandia Navigator, financial capital, intellectual capital, intangible assets

**JEL Classification:** M40, M41, M42

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## THE LIMITATIONS OF TRADITIONAL FINANCIAL STATEMENTS REGARDING HIDDEN INTANGIBLE ASSETS

Cati-Loredana DUMITRU (SOARE)<sup>113</sup>  
Laura-Andreea IAMANDACHE (FLOREA)<sup>114</sup>

**Abstract:** *In the context of the new economic realities, there are more and more opinions according to which the traditional accounting no longer fulfills its main objective, that of providing concrete, complete and useful information to substantiate the economic decisions. Traditional financial statements primarily recognize and measure physical assets that have historically been considered the core value of companies. However, in the current context, intangible assets have brought about a radical change in modern companies, significantly increasing the market value of companies and offering long-term competitive advantages. The present research aims to show the importance of hidden intangible assets in the knowledge economy and to propose relevant solutions for measuring and accounting for intellectual capital.*

**Keywords:** intellectual capital, traditional accounting, intellectual capital accounting, hidden intangible assets, knowledge economy, competitive advantage

**JEL classification:** M40, M41, M42

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## THE EMERGENCE AND NECESSITY OF TRANSFER PRICING

Alin IRIMIA<sup>115</sup>

Attila TAMAS-SZORA<sup>116</sup>

Iulian Bogdan DOBRA<sup>117</sup>

**Abstract:** *Due to the increasing public concerns about tax avoidance, the debate about transfer pricing has become more complex. This paper aims to outline and analyse the emergence of transfer pricing in light of i) price for goods and services; ii) international economic cooperation and international trade; iii) demand, supply, and status of related parties; iv) transactions between independent enterprises; v) the arm's length principle and value; vi) the chain of value-added and functional analysis of group companies. Our research represents a literature review and tries to provide a comprehensive foundation on the evolution and requirement of transfer pricing. The main results and arguments related to our topic we tried to demonstrate the need and usefulness of transfer pricing for multinational companies, respectively, determining the profit of each related party.*

**Keywords:** globalization, transfer pricing, related parties, common interest, value chain.

**JEL Classification:** E31, E62, F16, G3, G18, H20, H25, H26, H87.

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## USE OF DIGITAL MARKETING IN THE REPUBLIC OF SERBIA

Jelena STANKOVIĆ<sup>118</sup>, ORCID: 0000-0002-1405-3790

**Abstract:** *The concept of digital marketing occupies an important place in the business environment because it is the basis for market differentiation and a source of competitive advantage. Adequate planning of digital communication through digital media through the placement of content facilitates communication between businesses and consumers. Modern consumers are increasingly involved in communication with companies from providing ideas to placing products / services on the market. Therefore, companies should focus on consumers, not products. It is necessary to adapt to the habits of consumers, because consumer activities are increasingly done online. The task of the company is to follow the new trends brought by digital marketing, as well as to apply them in accordance with the possibilities. The paper emphasizes the importance and use of digital marketing as a new form of marketing communication that creates new opportunities for progress and improvement of market position. In addition, the importance of certain digital media and their use in the Republic of Serbia will be analyzed.*

**Keywords:** digital marketing, modern consumer, digital media, marketing communication

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## VALUE ADDED INTELLECTUAL CAPITAL IN IT COMPANIES IN POLAND – CASE STUDY

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**Abstract:** *The purpose of this article is to measure VAIC for IT companies and to determine the relationship between VAIC and the stock market value of companies. The presented study adopted the following hypothesis: VAIC is related to a company's stock market value. The conducted analyses have confirmed the relationship between VAIC and the stock market value of IT companies. This association shows a correlation coefficient of approximately 0.63. Among the analysed variables that make up VAIC, a higher correlation was found between the stock market value of the company and HCE – the value of the correlation coefficient was around 0.67. This article is a first attempt to take a broader look at the issue of VAIC measurement in Polish companies. In future publications, the authors intend to increase the dataset to enable a more precise analysis of model 1 and to carry out the analysis according to the formulas for model 2-3 of VAIC measurement presented in this work.*

**Keywords:** intellectual capital, human capital, VAIC, IT companies

**JEL Classification:** A13, A19, E24, J24, O34

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## ENVIRONMENTAL ACCOUNTING MANAGEMENT - STRATEGIC ELEMENT IN THE MANAGEMENT OF PRODUCTION ACTIVITY

Adriana HORAICU<sup>120</sup>

Liliana PASCHIA<sup>121</sup>

Nicoleta Luminița Gudanescu NICOLAU<sup>122</sup>

Adriana IACOB (ZAVINCUI)<sup>123</sup>

**Abstract:** *In the current economic context, the growing interest in environmental impact assessment is caused by the rapid pace of the rate of global economic development. The impact of economic activities on the biosphere has led to the identification of socially and ecologically viable financial reporting solutions and several methods of assessing environmental costs. The need to use environmental accounting has become urgent, through its contribution to the improvement of the environment, emphasizing the use of natural resources in the most reasonable way, while also seeking to reduce the resulting waste. It also provides informational support for the process of managing environmental protection activities, ensuring cost-effectiveness decisions for environmental recovery measures, and provides interested users with reliable data on the environmental elements of an entity's business. In order to highlight the above, we, the authors of this scientific approach, set out to develop a case study on the determination of environmental costs based on evaluation methods that have not been previously presented, namely: external costs over the life cycle of products, environmental balance, full cost accounting and total cost assessment.*

**Keywords:** environmental accounting, environmental protection, environmental protection costs, viable solutions, financial reporting, cost assessment, economic efficiency.

**JEL Classification:** M41

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## CONDITIONS FOR THE DEVELOPMENT OF ENOTOURISM IN THE LUBUSKIE VOIVODSHIP

P. KUŁYK<sup>124</sup>

M. MICHAŁOWSKA<sup>125</sup>

**Abstract:** *The study indicates the most important conditions conducive to the development of enotourism, with particular emphasis on the influence of factors determining the behavior of buyers, including the situational ones related to the purchase and consumption of wine. For the development of enotourism, it is particularly important to observe consumer behavior, which changes as a result of changes in the environment. Adapting the offer to the expectations of consumers is a challenge for enotourism. The time scope of the research covered the years 2009-2020. The article contains the results of the survey conducted among the respondents in the Lubuskie Voivodeship. The empirical study using the survey method was conducted from October to December 2020. Tradition and human capital as well as the involvement of local authorities and social organizations are of great importance for the development of enotourism. There is a process of social transformation in which passive rest is replaced by active rest of a cognitive and recreational nature. The conducted research also made it possible to identify the key determinants influencing purchasing decisions. For the surveyed consumers, the most important factor in purchasing decisions turned out to be the bouquet, quality, promotions and positive information about the wine.*

**Keywords:** enotourism, consumer behaviour, regional wines, determinants, trends in the sphere of consumption, Lubuskie Voivodship

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## CHALLENGES AND BARRIERS IN ONLINE TEACHING DURING THE PANDEMIC

Carmen PASTIU<sup>126</sup>

Silvia MAICAN<sup>127</sup>

Andreea MUNTEAN<sup>128</sup>

**Abstract:** *The paper deals with the challenges and difficulties of moving the teaching and assessment activity from the offline environment to the online environment. The paper is based on a study developed within a project in several countries such as: Italy, Poland, Romania Finland. Universities have taken steps to overcome the difficulties and ease the work of teachers. In general, the activities focused on acquiring new knowledge on the use of IT tools in distance learning and organizing courses for the platforms used in the university. Analyzing the answers of the interviewees can also be a starting point for the institutional strategies.*

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## THE BENEFITS OF THE "SIMULATED COMPANY"- THE METHOD OF ECONOMIC EDUCATION

Maja IVANOVIC – DJUKIC<sup>129</sup>  
Carmen PASTIU<sup>130</sup>

**Abstract:** Consecrated education method „exercise company,, or the „simulated company,, is a method appreciated by both students and teachers. It is an interactive method that develops entrepreneurship among students. The paper aims to present comparatively the use of this method in two countries with different cultures but similar economic course. The paper is a guide to good practice that can be multiplied in other institutions

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## DIGITAL TOURISM DEVELOPMENT -A STRATEGIC APPROACH FOR ROMANIAN BUSINESSES

Mihai-Gabriel CRISTIAN<sup>131</sup>

**Abstract:** *One of the current trends in the global tourist industry's development is the advancement of Internet technology; in other words, modern tourism development is taking place in a digital economy. The tourism business has not been spared from the digitalization process. Tourism digitalization aims to make the industry more flexible and responsive to current realities, as well as more competitive in the rapidly evolving "digital world." The digitalization of the hospitality business contributes to a situation in which clients receive superior service and travel company owners earn more money. The main aim of this study was to analyze the influence of digitalization and customer value outcomes in tourism. The findings highlight the role of digitalization in tourism business. Customer desire for digitalization, the expanding importance of the sharing economy, and the existence of social media are all major contributors to the advancement of digitalization in the tourism business, according to the outcomes of the strategy adopted.*

**Keywords:** digital tourism, tourism strategy, business

**JEL Classification:** L83, Z30, Z32

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## HOW TO MAKE TOURISTIC DESTINATIONS FROM ROMANIA MORE ATTRACTIVE TO YOUNG TOURISTS

Moisă CLAUDIA<sup>132</sup>  
Lazea RUXANDRA<sup>133</sup>

**Abstract:** *Young consumers represent nowadays an important market for the tourism sector because they are willing to travel more often than other categories of tourists to visit/discover touristic destinations. In the present paper we propose to study the attractiveness of a touristic destination for young people and the factors that contribute to the creation of the image of a destination. Also, we want to establish what factors they use in the process of deciding the level of attractiveness of a touristic destination for them. The present research is designed as a quantitative one based on a questionnaire. After analyzing the results obtained, we were able to propose some main actions/ directions of improving the attractiveness elements of the main touristic destinations for the young tourists.*

**JEL Classification:** M31

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## FOOD FOR THOUGHT: ONLINE PLATFORMS AND YOUNGSTERS' PURCHASING BEHAVIOR

Ruxandra LAZEA<sup>134</sup>

Anca NICHITA<sup>135</sup>

Alina PUȚAN<sup>136</sup>

Larissa BĂTRÂNCEA<sup>137</sup>

Lucian GĂBAN<sup>138</sup>

**Abstract:** Recent developments on the global market amid the health crisis have triggered important shifts into the purchasing behavior of all age categories, including youngsters. Therefore, quite instantly, constant browsing on online platforms and online transactions have become almost a norm among regular consumers, as numerous businesses increased their online presence. This cross-sectional empirical study aims at identifying consumer preferences and satisfaction, changes in purchasing behaviors and consumer trust in online transactions involving basic food items that are facilitated by specialized online platforms. Our study is grounded on extant literature that reports considerable changes when purchasing essential goods, changes that have the tendency to become permanent.

**Keywords:** online platforms; online transactions; trust; consumer satisfaction; food items

**JEL Classification:** D11, D12

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## APPLICATION OF ARTIFICIAL INTELLIGENCE IN HEALTH CARE

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**Abstract:** *One of the important tasks of artificial intelligence (AI) is to support people in making decisions in the treatment process. Such support allows to reduce the risk of diagnostic errors and significantly accelerate the process of making important decisions related to the treatment process. The aforementioned premises were the main motivation for setting the goal of this study. The purpose of this paper was to analyze the literature on the application of artificial intelligence (AI) in healthcare. Works containing the words: artificial intelligence, management and healthcare were examined. The application of AI is wide, the tools are used to meet the basic goals of healthcare. They involve quality assurance of healthcare delivery, patient safety, and decision support systems. These systems are used for biomedical research and remote consultation, among others. The field of healthcare quality assurance system research has included papers related to quality of health care, quality of life, patient satisfaction, health failure, chronic disease, treatment outcome, clinical competence, nurse's role, length of stay, equipment design, robotics. Publications were also related to cost-benefit analysis, risk assessment, prognosis. It has been shown that artificial intelligence, precision medicine, big data, deep learning, covid-19 have increased significantly between 2018 and 2021, which can be regarded as the formation of a new thematic field related to the digitization of healthcare.*

**Keywords:** artificial intelligence, healthcare, management

**JEL Classification:** H0, O0, D80

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## JOB SATISFACTION OF THE TEACHING STAFF IN HIGHER EDUCATION INSTITUTIONS AS A FACTOR WHICH AFFECTS THE TEACHING STAFF PERFORMANCE WITH STUDENTS

PhD Maja Ivanovic<sup>142</sup>  
MSc Nemanja Veselinovic<sup>143</sup>

**Abstract:** Nowadays job satisfaction of the teaching staff represents one of key issues in a teaching process, the issue which has influence on a teaching staff performance with students to a great extent. As the positive state of mind and the positive energy make people feel better, they become more engaged, work harder and achieve remarkable results. Content teaching staff strive to motivate their students to engage in active learning and this results in an enhanced student performance. Unlike discontent teaching staff, such employees carefully plan out their classes, build team dynamics, use modern teaching methods and focus on the process of learning. The subject of the paper is to examine whether job satisfaction affects differences in the teaching staff performance in higher education institutions and to identify dimensions of job satisfaction which are the most important to academics. The aim of the paper is to propose measures to the teaching staff management, whose implementation may contribute to an increase of job satisfaction among employees in the higher education institutions. The initial hypothesis of the paper is that academics, who are more satisfied with their jobs, put more efforts into upgrading their teaching process and perform better in their work with students. Statistical methods (correlation and regression analysis) will be used in order to check this assumption. The analysis will be based on data obtained by primary research at state universities in the Republic of Serbia.

**Key words:** job satisfaction, teaching staff, performance, higher education, management.

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## QUALITY MANAGEMENT AND MARKETING IN A PUBLIC INSTITUTION

Stefanov TSANKO<sup>144</sup>

**Abstract:** *Maintaining an adequate level of quality is an important prerequisite for successful business or public activity. Quality management is associated with the implementation of continuous control. The aim of the article is to define basic concepts related to quality management and to demonstrate the main quality management systems used by public institutions. The subject is the implemented quality management systems, and the object is a public institution - district administration.*

**Keywords:** quality, management, marketing, public institution

**JEL Classification:** H50

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## CONFLICT MANAGEMENT IN THE ECONOMIC ACTIVITY OF S.M.E-s

Volodea MATEEVICI<sup>145</sup>

Liliana PASCHIA<sup>146</sup>

Dan Marius COMAN<sup>147</sup>

**Abstract:** *Conflicts are a component and an integral consequence of life in society. Workplace conflict is an important thing, and some would say, inevitable in organizational life. Within an organization tensions, conflicts, contradictions and divergent interests take place. What interests us in the present scientific research are the internal conflicts resulting from the group communication or from the tensions that are formed around the activity of the organization. This study aims to deepen a complex and inevitable phenomenon in an organization, such as its conflict and management. The purpose of this research is to gather information from the first actors who experience this situation, more precisely the managers and employees of SME-s.*

**Keywords:** conflict, efficient management model, conflicts management, motivation, conflict costs.

**JEL Classification:** E24, M54

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## KNOWLEDGE MANAGEMENT: A CHALLENGE TO THE NEW COMPETITIVENESS OF THE 21ST CENTURY

Dumitru SĂNDULESCU<sup>148</sup>

Simona MAICAN<sup>149</sup>

**Abstract:** Knowledge is now proving to be the fuel of the new economy. Experts also consider it the only real competitive advantage that an organization has over its competitors. To enable organizations to take full advantage of explicit knowledge, but especially of the tacit knowledge circulating in their internal and external networks, knowledge management strategies and practices are becoming essential. Without such actions, leaders will be forced to continually reinvent the wheel, to continually resort to often inaccessible external expertise, to retract the historical course of events while regrettably observing huge black holes in organizational memory. To combat these pathologies that secretly threaten organizations, we propose a reflection on knowledge management. In particular, we draw valuable conclusions about the conditions that need to be put in place to ensure the success of initiatives taken in this area. Knowledge management as a new engine of innovation is the source of all the economic values, growth and strategic advantages of today. Most organizations now operate in an environment characterized by the globalization of the economy, the demand for personalized products / services, increasingly fierce competition for new productive capabilities and distinctive skills, and the increasing complexity of knowledge. In this new economic space, the client therefore appears as the main mediator, either in the private world or in the public world. This also leads entrepreneurs to acknowledge that organizations will have to learn to evolve from a business logic centered on the "dictatorship of supply" to one that they call "democracy of demand." From another point of view, organizations will have to redistribute in an increasingly informational economy.

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## LINGUISTIC GOOD PRACTICE IN COMPANIES

Simona MAICAN<sup>150</sup>

Cristina Gabriela SÂNDULESCU<sup>151</sup>

**Abstract:** *The international context in which many companies have become more and more deeply involved in the latest twenty years has highlighted the issue of foreign languages in companies. Indeed, many companies are now facing the process of organizing work at an international level, which involves the relations between headquarters and subsidiaries and also between subsidiaries, the use of work tools common to several units (software and management systems, multi-site work teams, etc.), the flow of information between these locations as well as the movement of people, especially the distribution of managers who do not know a foreign language of international circulation, etc. Thus, language problems arise both in the internal functioning of companies and in the sale of their products and services. This process of internationalization, combined with the considerable influence of foreign capital, can be found essentially in three types of companies: large companies, foreign companies, SMEs, exporters and importers. The need to communicate within the same group in different parts of the world, but also the communication in an international context and the desire to save money often lead companies to favor the use of a single language. In the absence of clear guidelines from senior management, companies tend to deal with language issues empirically. This has led some companies to impose, consciously or not, English as a working language for a growing number of employees and an increasing number of activities: first for communication between local management and international headquarters, then for tasks performed at work. The problems posed by this use of a single language lead to the subsequent search for other language solutions that would have been preferable and less expensive to consider as soon as the process was implemented. While most of the companies have managed to develop interesting and often original ways of addressing language issues, fewer have developed a comprehensive strategy for managing language issues in a coherent, equitable and sustainable manner, addressing the challenges posed by globalization and market liberalization.*

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## NATO'S EASTERN FLANK MILITARY EXPENDITURES

Narcis-Alexandru CORMAN<sup>152</sup>

Carina-Bianca PĂTRÎNJAN<sup>153</sup>

**Abstract:** After the Allied victory in World War II, Europe was divided into two spheres of influence, according to geographical criteria. The Eastern Bloc, the area of influence of the Soviet Union, adopted the communist regime, promoted by Moscow. Fourteen of these countries, no longer under Moscow's influence, have joined the North Atlantic Treaty Organization since 1999, the world's strongest military organization. Today, there is a strong emphasis on the military force of NATO countries on the eastern flank, due to the armed conflict in Ukraine. The effective strength of the armies results from their endowment, especially from the budgets allocated for defense. This study aims to analyze the budgets allocated for defense by NATO countries on the eastern flank of Europe, using data published by Stockholm International Peace Research Institute.

**Keywords:** public finances, military, spending, NATO, defense

**JEL Classification:** H83, E60

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## ORGANIZATION 5.0: HUMAN-CENTERED DIGITAL INFRASTRUCTURE. SOME INSIGHTS OF BANKING INDUSTRY

Carolina ȚÎMBALARI<sup>154</sup>

Daria SITEA

Dorin BAYRAKTAR

Andreea-Mădălina VÂRTEI

**Abstract:** *In the era of technological evolution and digital transformation, the trend of interest for organizations is to increase their working efficiency through automating organizational and business processes. The pandemic crisis has advanced the digitalization of society, establishing in motion a new industrial revolution based on human-centric personalization, so-called organization 5.0. As a result of covid-19 pandemic, organizational strategy, governance frameworks, and management systems must focus on both the direct and indirect consequences of software robots automating processes on businesses. RPA refers to performing with high efficiency the repetitive processes like information recognition, classification and extraction, without human's intervention, the main goal of technology deployment being reduced the tasks of human workers and monotonous processes optimisation. The future is already part of the present, in this context business have to adapt to the new reality for survival. While RPA has become a popular topic in the business competitiveness world, in this context, this research presents an exhaustive review of RPA-relevant tools, highlighting the importance and the implementation of the innovative RPA solution in the banking sector and showing some directions for future research.*

**Keywords:** Robotic Process Automation (RPA), Organization 5.0, Business Management, Digitalization, Banking.

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## THE ISSUE AND PRACTICE OF THE ALLOCATION OF OVERHEADS IN THE FRAME OF USALI - THE PRACTICE OF THE HUNGARIAN HOTEL INDUSTRY

Andor PAJROK<sup>155</sup>

**Abstract:** *As a result of the changing business environment, decision-makers need more and more information. For businesses to successfully compete in our globalized world, an in-depth analysis of their business processes and product structure is the basis for their decisions. Competition to meet consumer expectations forces managers to constantly monitor the cost of their products and services, changes in the cost structure, and review their pricing policies. The value of information available on the characteristics of enterprises, processes, products, and services, both among external and internal users, has increased. The Uniform System of Accounts for the Lodging Industry (USALI) was issued to alleviate the information needs of managers interested in the hospitality industry. The study examines the issue and practice of overhead allocation among the participants in the Hungarian hotel industry.*

**JEL Classification:** L21

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## IS OPTIMAL TAXATION A TRADE-OFF BETWEEN ECONOMIC EFFICIENCY AND SOCIAL RESPONSIBILITY? OPPORTUNITIES AND LIMITS IN POST-PANDEMIC

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Raluca MAZILESCU<sup>158</sup>, ORCID ID 0000-0001-6373-5387

**Abstract:** *Optimality in the tax system is a real challenge for decision makers. On the one hand, there are the criteria of market efficiency and the support of the business environment that demand a friendly and flexible taxation, meant to support business development and market competitiveness, on the other hand, it is the social and societal responsibility development and promote equity in taxation of income - labour and capital. In this paper we will highlight the distribution of tax burden among the main players and the factors influencing the fiscal model in the EU area. The roots of the conflict between equity and efficiency in the tax system will be analysed, as well as the importance of the level of economic development and the degree of poverty. The results highlight the limits of states' fiscal policies in terms of the need to ensure a sustainable and resilient fiscal system, in which equity and efficiency support each other. The new approach of the analysis starts from the current challenges of digital and financial inclusion, of the acceptance of hybrid work as a component of normality in the employment model and of the limitations imposed by green investments, as the main alternative of responsible technology transfer.*

**Keywords:** tax burden, hybrid work, in-work poverty, fiscal efficiency, social responsibility

**JEL Classification:** H20, E24, M14

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## NEUROSCIENCE, MOTIVATION AND WORK PERFORMANCE

Cosmin BARA<sup>159</sup>

**Abstract:** Over the last few years, the nature of human organisations has been thoroughly discussed in the business and management communities, as a response to the widespread feeling that the nowadays businesses need fundamental changes, requirement brought in the forefront of the academic environment. Most organisations still operate with hypotheses on the human potential and individual achievement that are obsolete, originating in empirical methods or horizons of presystemic interpretation, fact that prevent their adjustment to a complex business environment. Scientific researches confirm that motivation plays an important role in reaching success in professional activity but there is still a difference between what science knows and companies do. Bringing into attention the neuroscience findings, the goal of this study is, on one hand, to offer milestones regarding the acknowledgement of the decision makers of the real motivation of the employees' work performance and on the other hand recommendations for the companies about how to implement various strategies to enhance their employees' motivation.

**Keywords:** neuroscience, intrinsic motivation, extrinsic achievement

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## BIBLIOMETRIC ANALYSIS OF PUBLICATIONS ON ECOLOGICAL CONCRETE

Elena MARICA<sup>160</sup>

Maria POPA<sup>161</sup>

**Abstract:** Waste management is a major problem, so solutions to prevent and reduce waste are constantly being sought. One of the methods of recovering construction waste is the manufacture of environmentally friendly concrete by incorporating waste into technological processes. Legislation sets targets for recycling and reducing the quantities of waste generated, failure to meet these targets entails significant financial penalties, which is why the emphasis is on the circular economy, which aims to manage the resources used efficiently by reducing the quantities of waste and by recovering them efficiently, in particular through reuse. Construction waste management is a significant problem considering the intensity of construction, the high volume of waste generated and the insufficiency of waste recovery methods, therefore we intend to show through this study the progressive increase of interest in the use of ecological concrete resulting from waste recovery. The aim of the research is the bibliometric analysis of publications on ecological concrete using the Scopus database and the VOSviewer software. The study analysed 590 publications from more than 76 countries, published between 1986 and 2022, which had the keywords: concrete and ecological as a common topic. The research results highlight the countries most concerned with ecological concrete, the period in which the subject was of major interest, and the field from which most researchers interested in ecological building materials come.

**Keywords:** concrete, ecological, VOSviewer, bibliometric analysis

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## DEVELOPMENT OF AN EFFICIENT MANAGEMENT SYSTEM FOR VOLUNTEER ACTIVITY WITHIN NGOs

Amelia BOROȘ<sup>162</sup>

Sorina Geanina STĂNESCU<sup>163</sup>

Constantin Aurelian IONESCU<sup>164</sup>

Mihaela Denisa COMAN<sup>165</sup>

**Abstract:** A management system is a set of processes, procedures, and tools by which an organization manages the interdependent parts of its business to achieve its objectives. These objectives may cover a range of different topics, including the quality of products or services, operational efficiency, economic, social and environmental performance, health and safety at work, and so on. The level of complexity of the management system will depend on the specific context of each organization. For NGOs, for example, a management system can simply mean strong leadership, effective leadership, but also effective management of volunteer work. An effective system for volunteer management that can be implemented at the NGO level comprises two significant parts, namely, volunteer management and volunteer management.

**Keywords:** volunteer, management, human resources management, non-governmental organizations.

**JEL Classification:** A14, M12

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## MANAGEMENT, CHANGE AND DIGITIZATION. A COMPARISON BASED SIMULATION AMONG EUROPEAN COUNTRIES

Florea Nicoleta Valentina<sup>166</sup>  
Coman Dan Marius<sup>167</sup>

**Abstract:** Organizational development means permanent and continuous changes, natural adaptations to the ever-changing conditions. New forms of organizations are constantly facing globalization, change, economic pressures and employee needs, customer desires or the latest technologies (Anderson D.L., 2011). Change is part of the daily lives of organizations, and the success of change depends on organizational transformation (Hodges J., 2017, p.1). New technologies change business environment and traditional organizations (Iveroth E., Hallencreutz J., 2020). In order to remain competitive on the market, organizations must respond to the needs of customers using new technologies (social media, mobile applications, email, website) (Florea N.V., Duică A., 2020, p.81), so as to change the purchasing habits of customers and challenge customers to remain loyal to them, not to leave them despite other competitors. To meet customer needs, organizations must attract and select the most talented employees or develop them using e-recruitment and e-selection, e-development (e-coaching, e-mentoring), e-learning. In order to respond to the action of external factors, companies have adapted to new production or sales models, during the COVID-19 crisis of 2020, implementing new technologies necessary for ordering, communication or customer relationship. Many companies have relocated some or even all of their employees working from home. as information technologies develop, top managers have the opportunity to devote themselves, to a greater extent, on strategies, long-term forecasts, to participate in the development of strategies specific to the enterprise and the relationships that the organization has with the environment. In order to have employees who respond effectively to this new virtual environment, employees must develop their e-skills. Employees introduce new technologies into their work, and their level of productivity will increase. But the official statistics recorded on the eurostat.com, indicate that, for example, for individuals with basic digital skills Romania has a percentage of 31 comparing to EU 27 average- 56 or Denmark and Germany with 70; for level if internet access Romania has a percentage of 89 compared to the average of 92 or Luxembourg with 99 or Denmark with 96; internet use of individual Romania has 84 compared to the average of 89 or Denmark or Ireland of 99; e-learning for Romania the percentage is 5, compared to the average of 19 or Ireland with 30 or Spain with 28; for e-recruitment Romania has a percentage of 5 compared to the average of 13 or Denmark (36) or Spain (19). ([https://ec.europa.eu/eurostat/databrowser/view/tin00134/default /table?lang=en](https://ec.europa.eu/eurostat/databrowser/view/tin00134/default/table?lang=en)). A mathematical analysis will be used to observe the gap between Romania and EU-27 countries average and the top countries with the highest values of these indicators, this leading us to develop efficient measures and obtain performance in the current business environment.

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## KAIZEN: A VIABLE SOLUTION FOR EFFECTIVE STUDENT LEARNING

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Dan Ioan TOPOR<sup>169</sup> ORCID: [0000-0002-9092-1449](https://orcid.org/0000-0002-9092-1449)

**Abstract:** *The activity of learning and specialized documentation that involves the preparation and training of students in their educational approach in universities is a broad process that requires, among other things, certain rhythmicity, adaptation, constant effort, and power of assimilation on their part. This article illustrates how the Kaizen Method can support the preparation stages of students in their current educational activity, the possibilities of standardization and efficiency of the activities and the approaches of assimilation and application of the specialized knowledge. The paper is a continuation of the research direction of the authors, initiated during the pandemic period in which the way of implementing the Kaizen Method in the online teaching activity was analyzed and is an approach that will complete the overview of the impact that Kaizen can have in university quality management. The article aims to contribute to the literature in the field and the practice. It describes and presents the possibilities of applying the steps and principles of Kaizen in order to streamline and increase the quality of effective student learning.*

**Keywords:** management, Kaizen, students, learning, quality

**JEL Classification:** M10, M12, M53

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## WHAT FACTORS INFLUENCE THE NUMBER OF DISCLOSED KEY AUDIT MATTERS?

*Teodora PORUMBACEAN<sup>170</sup>*

**Purpose** - The paper aims to determine factors influencing the number of disclosed Key Audit Matters in the Audit Report at large European companies.

**Design/methodology/approach** - The paper proposes an analysis over a period of 4 years from 2017-2020 of 1,681 European companies available on the Audit Analytics database by assessing eight hypotheses that contain factors that might influence KAMs disclosures, namely: the industry and country of the audited company, audit fee, type of auditor (Big4/ non-Big4) and type of audit opinion. These hypotheses will be tested by using a regression model.

**Preliminary Findings** – Based on the analysed papers addressing the proposed topic, it is expected that the study results would show positive correlations between the above-listed factors and the number of KAMs disclosed.

**Originality/Value** - At the time of this writing and to the author's best knowledge, no significant amount of such studies targeting the factors influencing the key audit matters disclosure has been conducted, and the research gap in the audit literature regarding the factors influencing KAMs still exists. Moreover, the research intends to contribute to the general public's understanding of the main auditing issues in European companies that are relevant to the auditors, providing evidence on factors associated with KAMs disclosure. This paper is helpful for auditing standards setters and the users of the financial statements. Nevertheless, it facilitates the decrease of the expectation gap between the auditors and the audit report users.

**Paper type:** Empirical study- research proposal

**Keywords:** Key Audit Matters, Audit Report, ISA701

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## INCREMENTAL REDESIGN OF THE ACCOUNTING PROFESSION IN THE CONTEXT OF DIGITALISATION AND INDUSTRY 4.0

Andreea LABADITIS<sup>171</sup>

**Abstract:** *The purpose of the research is to make a deep dive into the perception over technology usage amongst the accounting professionals, while trying to assess its current level of utilization and understanding in the field. The paper tries to snapshot the status quo on the international market of accounting professionals in terms of current level of technological use, understanding and behavioural intention to use new technology, along with contributing factors. With this purpose a questionnaire is prepared based on the adapted TAM methodology to understand how the accounting professionals are positioned against the developing technologies. The questionnaire will focus on the accounting function of companies or accounting companies, all in different stages of technological development. The methodological approach to be used within the proposed paper is exploratory, with mixed methods of qualitative research such as questionnaires and in-depth literature review. Originality of the paper comes from performing an extended analysis in a transition period for most companies and trying to go beyond perceptive analysis towards the root causes implied.*

**Keywords:** Digitalisation, Accountant, TAM, Industry 4.0

**JEL Classification:** O33

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## APPROACHES TO SUSTAINABLE EDUCATION IN PRE-UNIVERSITY ECONOMIC LEVEL. CASE STUDY

*Leba (Botar) Claudia-Florina<sup>172</sup>*

*Ciula (Man) Adriana Mihaela<sup>173</sup>*

**Abstract:** *Frequent changes in society, in general, in the economic environment in particular, create the premises for the reconfiguration of accounting education, starting with pre-university education. In this context, a constant review of the educational environment and the implementation of a new set of values that contribute to sustainable pre-university training is required. Therefore, an economic high school is sustainable if it manages to adapt, on the one hand, to the challenges of society and, on the other hand, to the challenges of the accounting profession. These goals can be achieved through a cross-cutting approach in the formal curriculum and through the development of economic projects and extracurricular activities in the field of sustainable development at the level of economic high schools. This study aims at a bibliometric approach to the concept of sustainability and discusses the concept of sustainable school through an analysis of secondary data, based on online information provided by economic colleges in the country, to determine their sustainability profile.*

**Keywords:** sustainable development, education for sustainability, economic pre-university education, sustainable high school.

**JEL Classification:** A20, Q01

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## CONTROLLING - AN INTEGRATED SYSTEM OF THE ACCOUNTING INFORMATION FLOW OF THE ENTITIES

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Alexandra - Delia BUGNARIU<sup>175</sup>

**Abstract:** *The purpose of our paper work is to outline the importance of the controlling system in supporting the managerial steering process at every level: normative, strategic and operational. Moreover, we focus on the specific instruments used in controlling in order to assist the decision-making at each management level, but also on the integration of the normative, strategic and operational controlling objectives.*

**Keywords:** controlling, management process, decision-making

**JEL Classification:** M21, M49

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## THE IMPACT OF CRYPTOCURRENCIES IN ACCOUNTING AND AUDITING - SHORT ANALYSIS

Ștefania MIERLIȚĂ-PANTEA<sup>176</sup>

**Abstract:** *Cryptocurrencies are virtual currencies supported by decentralized systems, created through mining, their value being supported by the laws of supply and demand. No central authority regulates their use, as transactions take place directly, without the involvement of a third-party. Cryptocurrencies are an extremely debated topic around the world, and their use is spreading everyday. However, they are still relatively little understood by a lot of people, being surrounded by many unfounded prejudices and myths. This study explores cryptocurrencies and their main implications for accounting and auditing. We aim to address the major issues related to cryptocurrencies that arise in both the academic and the practical field. We conducted an analysis of scientific articles, as well as studies and reports of practitioners published online, to identify a taxonomy of emerging topics. The study finds that the most discussed topics are the classification and the accounting of cryptocurrencies, the related risks, the applicable regulatory framework, as well as their use in illegal activities. Based on these topics, useful information is provided for accountants and auditors on the approach to cryptocurrencies.*

**Keywords:** cryptocurrency, virtual currency, accounting, audit

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## THE EFFECT OF USING THE EXTENSIBLE FINANCIAL REPORTING LANGUAGE (XBRL) IN THE AMMAN STOCK EXCHANGE ON DISCLOSURE AND TRANSPARENCY AND ITS REFLECTION ON CORPORATE GOVERNANCE

Mamoun ARIDAH<sup>177</sup>

**Abstract:** During the last decade, the world witnessed a revolution in information technologies that brought about fundamental changes in the e-commerce market, especially during the Corona pandemic. Most companies developed their websites and used e-commerce to increase their sales. The companies also published their financial reports on their website and the stock market website, enhancing confidence and transparency in these reports. It reflected in encouraging individuals and companies to invest and finance, as the adoption of the electronic publishing process of accounting data by stock exchange supervisory bodies gave these electronic reports more confidence and many advantages and transparency, including the ability to increase information by users, as the use of the Extensible Business Reporting Language (XBRL) technology, began instead of the old techniques, which considered a new challenge for the accounting and auditing profession because it may be accompanied by the use of the electronic publishing process of financial and financial reports of the extent and the level of disclosure and transparency of information. The financial statements it contains, in addition to an essential change in the role of the auditor from auditing reports and financial statements and expressing an opinion on them to providing assurance services to ensure the accuracy and quality of financial information for both shareholders and stakeholders and to enhance confidence in electronically published data. This paper aims to study the importance of using the XBRL in preparing financial reports for companies in Jordan as a tool for electronic disclosure of the quality of financial statements under International Accounting Standards (IFRS), the reflection of this application on the level of disclosure, transparency and quality of corporate governance. We will identify the factors affecting the application, including (regulatory factors, economic factors, legal factors, and technical factors) with a determination of the impact of these factors, and the requirements for their development, to facilitate the adoption of Business Reporting Language in the accounting field. And defining the benefits of the application in developing and supporting accounting performance and its contribution to applying the Extensible Business Reporting Language in Jordan by relying on a review of previous studies, periodicals and theses related to the application of XBRL. Several previous studies indicated that the XBRL achieves many benefits when preparing financial reports, including enhancing the disclosure of financial information that reflects the company's economic, environmental, and social performance. The quality of the accounting information contained in the financial reports. And that several factors and variables affect the application process, including: "the size of the companies' operations, the company's profitability, the company's liquidity ratio, the amount of indebtedness in the company, the level of independence of the companies' board of directors, the level of information technology used when applying the XBRL in the listed companies. In the Amman financial market, the company's operations increase, its profitability increases, the liquidity ratio increases, the board of directors' independence increases and the debt ratio is low, the level of information technology used in the company increases, and the company's ability to apply the Extensible XBRL increases. The application process is also affected by environmental factors (economic, legal, legislative and regulatory) in supporting the application of the XBRL in Jordan. The Securities Exchange Commission and the Amman stock exchange were interested in the application due to the great benefits that can achieve for all relevant parties with the development of the necessary procedures through qualifying the aspects of the influential parties for the success of the application process. The study recommends that companies listed on the Amman Stock Exchange develop their websites according to the requirements of using and applying the electronic disclosure system using the XBRL.

**Keywords:** Electronic Disclosure, (XBRL) Extensible Business Reporting Language, IFRS

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## THE ACCOUNTING ECOSYSTEM OF EMERGING TECHNOLOGIES

Adelina-Nicoleta DONȚU<sup>178</sup>

**Abstract:** *Technological developments seem to be the next step in a digital era and might reshape the way we do business. They are expected to have an impact on both business and society in the next few decades bringing significant changes in many industrial domains. The purpose of this paper is to explore the new technology's challenges, and the impacts of these emerging technologies on the accounting profession including auditing, accountancy, education, and professional organizations. The methodology consists in analysing the academic literature and the available sources in order to find the most relevant papers written at the crossroad of the digitization and accounting profession. The research will present the following emergent technologies: Artificial Intelligence, Blockchain Technology, Cloud, Big Data and Cybersecurity aspects, that the accounting and auditing professionals and the professional organizations, might have to adopt or implement in the near future. Furthermore, realistic solutions that can be put into practice in order to overcome the adoption challenges or future avenues for research are going to be described, based on the findings of the current paper.*

**Keywords:** Accounting, Accounting profession, Digitization, Emerging Technologie

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## EXPLORATORY RESEARCH ON INTEGRATED REPORTING AND INTEGRATED THINKING AT ORGANISATIONS LEVEL

Mariana-Monica MADAR-COMAN<sup>179</sup>

**Purpose:** The paper aims to provide a rigorous and systematic overview of the academic literature focusing on the role of integrated reporting (IR) and integrated thinking (IT) in achieving sustainable development at entity level, outlining the benefits, and challenging for the implementation of integrated thinking and integrated reporting.

Literature review to respond to the following research questions:

Which is the interconnection between integrated thinking and integrated reporting?

Why organizations should embed integrated thinking and reporting?

How do companies approach information integration?

The literature review is done with the purpose of emphasizing the benefits and challenges, the interconnection between integrated reporting practices and the principle of integrated reporting.

**Design/methodology/approach:** The paper proposes an analysis of a database containing 50 publications in English with a publication up to 2021, a content analysis is conducted.

The methodology involves selection of the articles on integrated reporting and thinking, data on publications, journals, and authors.

**Preliminary Findings:** The notoriety of IR and IT is not spread uniformly across countries, the adoption rate varying due a legitimate framework globally accepted.

Further, IR having the foundation on IT principles, is perceived by business environment as an innovation in the field of corporate and sustainability reporting. Companies are embracing the “transformation” of their reporting moving the direction of transparent communication towards stakeholders, changing corporate governance, and improving decision making process, increasing performance. However, there is still a lack of championship from organizations side to improve processes and to do a massive transformation in the management mindset and to install integrating thinking mentality across organisation.

**Originality/Value:** The study shows that IR concept is subject of relevant academic research without a direct connection to IT. Lately, the academic research is more focused in developing IT connecting organizations internal processes by bringing people together, creating value and maximizing the benefits.

Up to the present moment, there is a gap between academic literature and practice, between formalised IR adoption and practice at organisation level.

**Keywords:** Integrated Reporting (IR), Integrated Thinking (IT), Non-Financial Reporting

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## ATTRACTIVITY OF THE PROFESSION OF INTERNAL AUDITOR

Cetină MARIUS<sup>180</sup>

**Abstract:** *Internal audit is an essential part of corporate governance and can be an important asset for every organization. The purpose of this paper is to present an objective approach that can generate a set of research questions that contribute to the study of the opinion of professional accountants in terms of professional competence in internal audit and the influence of professional skepticism on the quality of internal audit in Romania. Quantitative methods of primary data processing were used in the study, and the research method was based on the statistical survey; its implementation was done through an online questionnaire. Scientific research can play a key role in the future development of the internal auditor profession through a modern approach, based on sound principles of corporate governance, which can find appropriate answers to the fundamental issues that influence internal audit. The obtained results involved the identification of the degree to which professional accountants perceive the internal audit activity, its importance for the organization as well as the correlations between the data viewed through the prism of professional skepticism. The conclusions of the study show that there are certain interactions and interdependencies between the analyzed elements such as professional training, function, organization of internal audit activity, results and its importance.*

**Keywords:** Internal audit, professional skepticism, professional accounting opinions

**JEL Classification:** M42, M14

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## THE IMPACT OF ESG ON THE GOVERNMENT BOND MARKET

Anamaria DAN<sup>181</sup>

**Abstract:** *Even if the government bonds are considered the safest asset that implies lower risk, the analysis of sustainability also takes shape in these financial instruments. So, integrating environmental, social, and governance indicators will provide a holistic view of the sovereign risk increasing the government's creditworthiness. Our research investigates the influence of the ESG on the development of the government bond market in the European Union countries. Starting from the idea that interactions exist between European Union countries, we have implemented spatial econometrics analysis to assess the issuance of government bonds. Our results demonstrate spatial contagion and diffusion processes between the European Union countries in the government bond market development. In terms of determinants, the ESG indicators significantly impact the issuance of government bonds. Furthermore, the governance subcomponent has a more substantial effect than environmental or social ones. Also, the macroeconomic indicators (GDP per capita, fiscal balance, unemployment, inflation rate, trade openness, capital account balance, and liquidity ratio) influence the issuance of government bonds. These indicators measure fiscal health and lead to an increase in state creditworthiness. This study contributes to the literature on the issuance determinants of government bonds. Also, these findings illustrate the growing importance of the ESG factors and highlight the indicators which should be considered when the decision of issuance is taken.*

**Keywords:** government bond, ESG, public financing

**JEL Classification:** H63, H74

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## ENVIRONMENTAL MANAGEMENT ACCOUNTING IN THE CONTEMPORARY BUSINESS CONDITIONS

Milica PAVLOVIĆ<sup>182</sup>  
Jovana MILENOVIĆ<sup>183</sup>

**Abstract:** *In the era of promoting corporate social responsibility, socially responsible investors, customers and other stakeholders are beginning to bring pressure on companies to take environmental concerns into account. In order to reduce environmental cost, identify opportunities to make more efficient use of resources, and take advantage of the organization's strengths, as well as to succeed in the long term, it becomes necessary for companies to implement environmental strategies in the management process. To be able to achieve this, companies need to have developed management accounting to deal with environmental issues. New environmental laws, new eco-friendly products and new processes all create demand for new information system. Environmental management accounting (EMA) is a system used for the identification, collection, analysis, and use of information needed for internal decision making and external reporting. The information produced by a company's EMA system is designed to support manager's responsibilities, such as: planning, directing, controlling and decision making. Based on the above, the aim of this paper is to fill the gap in the literature by providing answers to three important questions: 1) What is the purpose of using environmental management accounting information? 2) What challenges does management face in implementing environmental management accounting systems? 3) What is the future of environmental management accounting?*

**Keywords:** environment, corporate social responsibility, environmental management accounting, environmental reporting

**JEL Classifications:** M14, Q51, Q56

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## ASSESSING THE ADOPTION OF CORPORATE SOCIAL RESPONSIBILITY ON DEVELOPING COUNTRIES: CASE OF JORDAN

Omar ALHATO<sup>184</sup>

**Abstract:** *Socially responsible achievements growingly not only the activities of business entities, but also the formation of the well-being of society. It is observed, in the scientific literature, that the concepts of social responsibility differ based on the features that administer the commercial bodies options to engaged in the community obligation actions, by stressing the economic and strategic goals for the businesses. The main goal of this article is to summary the intention of corporate-social-responsibility (CSR) and its content after the analysis of the scientific literature; to appraise the consequence of community interest on developing countries – case of Jordan. The evaluations engagements including the methods of exploration the scientific literature. The performed research confirmed a noteworthy apprehension for the commerce's sectors within developing nations and Jordanian context. this article established some of the aperture perceived in developing countries. This is notable by aim of the first time, researchers in developing countries are investigating deeply into the concept of corporate social responsibilities (CSR). Thus, the article clearly sets the stage for businesses to participate in (CSR) activities by distinguishing the outcomes and benefits of making speculations for (CSR) actions within its appropriate sectors.*

**Keywords:** corporate social responsibilities (CSR), developing countries, Jordan, literature review, Corporate Governance.

**JEL Classification:** M41

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## FINANCIAL ASSETS EVALUATION: A SURVEY OF THE ARAB STOCK MARKETS

Elayan NUHA<sup>185</sup>  
Aburumman AHMAD<sup>186</sup>

**Abstract:** *This study investigates the Financial Assets Evaluation in Arab stock markets. There is an immigrant focus on the concept of fair value and its measurement models. Both from the financial side and the accounting one, in addition, there is also a conflict of interest in this regard, such conflict is manifested in the presence of inside information. The data for the stakeholders under examination covers the period from q2 2021 to q1 2022. based on the literature found that the fair values declared by analysts are not subject to a process of control by the management of the market in which the shares are restricted. Finally; Financial Assets Evaluation helps stakeholders from internal and external parties to improve the financial performance of companies, but there is a discrepancy in the practices of this evaluation among Arab markets.*

**Keywords:** Financial Assets Evaluation, the fair value; Arab stock markets

**JEL Classification:** G12, G15, C52

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## INTEGRATED REPORTING. IMPACT ON THE PERFORMANCE OF ECONOMIC ENTITIES

Teodora CUCERZAN<sup>187</sup>

**Abstract:** *Businesses, investors, capital markets and the economy in general depend on the provision of high-quality and relevant information from companies to ensure efficient and effective allocation of resources, to encourage an attractive investment climate and to facilitate transparency through ethical and sustainable business practices. The purpose of an integrated report is to provide a concise, holistic picture of the value and performance of the company, reporting a comprehensive range of financial, environmental and social factors that impact a company's short, medium and long-term capacity to create value. This paper deepens the practice of integrated reporting in the current context by analyzing trends and the degree of compliance with the conceptual framework of integrated reporting at the level of entities listed on the Bucharest stock Exchange. By using the linear regression method, I highlighted the relationship between the degree of compliance with the IIRC framework and the indicators of profitability and stock market performance.*

**Keywords:** Integrated Thinking, Company Performance, IIRC framework, Linear Regression Method

**JEL Classification:** M14, M41

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## THE EXPOSURE OF THE ROMANIAN AGRI-BUSINESS SECTOR TO THE INTEREST RATE RISK AND THE ANALYSIS OF THE RESILIENCE TO IT

Dumitru-Florin MOISE<sup>188</sup>

**Abstract:** *Within a business environment which is dominated by changes due to economic and geo-political reasons, managing the business risks should be on the priorities list for companies in this period. Passing through a high increasing inflation period, 2022 and the years to come can be very challenging for the Romanian economy as it is expected that the interest rate will increase in a short period of time. Managing this risk is important for every company exposed to interest rate fluctuations that can affect the financial result of a company's business. Therefore, for most companies today, interest rate risk management should be an integrated part of their overall risk management strategy. One of the first steps in interest rate risk management is to analyze and quantify the exposure to it. This assessment can be performed using financial ratios. Companies need to have more than enough earnings expressed as operational result to cover interest payments, especially when the adverse financial conditions may arise. This is an aspect of its solvency capacity and therefore an important factor for all the shareholders. Even the interest rate is not at the level of last financial crisis from 2008, the increase of the interest costs for companies may be more than double compared with the previous years. The present study will assess the resilience capacity of the companies from the agri-business sector from Romania to cope with inflationary pressures and interest rate volatility.*

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## DIGITAL TRANSFORMATION AND HERITAGE CAPITALIZATION - WAY FOR BOOSTING LOCAL LABOUR MARKET

Razvan VASILE<sup>189</sup>

**Abstract:** *Local communities, especially those in rural areas, have a high potential for capitalizing on local resources by developing innovative small businesses that capitalize on local human resources and elements of natural and anthropic heritage. The model of agrotourism pensions was a form of local economic development but it addresses a limited segment of consumers. In order to attract young people, both as consumers of goods and services from local resources, but also for their involvement in the entrepreneurial development of the locality, an insufficient or too little capitalized opportunity is the restoration and introduction of tangible and intangible heritage elements in the value chain of cultural consumption, with local specificity. The digital transition facilitates the diversification of the offer, the visibility of the elements of local cultural heritage and supports the attraction of young people in the business environment, transforming and diversifying the employment model in the rural environment and facilitating the digital inclusion. Based on the critical study of the specialized literature and some case studies, we will analyze the role of digitalization in transforming the offer of goods and services associated with the capitalization of the elements of cultural heritage and the changes in the demand for skills for the labor force. The results highlighted the coexistence of old, traditional trades with digital economy professions, and important changes in the business environment. We highlighted some recommendations for integrated development at the local level, resilient and sustainable for an employment model that retains young people and capitalizes on their innovative potential.*

**Keywords:** digital transition, innovative entrepreneurship, tangible and intangible heritage, employment, skills

**JEL Classification:** L26, E24 ,J24

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## IMPLEMENTATION OF IFRS FOR SMES IN EMERGING ECONOMIES: THE ROMANIAN CASE

Alexandra-Gabriela MARINA<sup>190</sup>

**Abstract:** *The purpose of this paper is to emphasize the perceptions of professional accountants in Romania about the implementation of IFRS for SMEs. In addition to the primary purpose, a secondary purpose was established, namely to determine if Romanian professional accountants would choose to employ international standards over national legislation. In order to fulfill the suggested purposes, seven professional accountants were interviewed. The interviews suggest that Romanian professional accountants are unfamiliar with IFRS for SMEs and that they will need a period of convergence between IFRS for SMEs and Romanian regulations to be able to prepare for the transition from one regulation to another.*

**Keywords:** IFRS for SMEs, interviews, professional accountants, international standards

**JEL Classification:** M41

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## THEORETICAL APPROACH TO THE ETHICS OF THE EXTERNAL PUBLIC AUDITOR

Diana Sabina (ULICI) BRĂNEȚ<sup>191</sup>

**Abstract:** *The paper aims to highlight the importance of the elements regarding the ethics of external public auditors in auditing public sector entities, respectively, in providing audit reports that contribute, through the recommendations contained, to the management, in conditions of efficiency, effectiveness and economy of public funds. Also, compliance with ethical principles by public auditors contributes to increasing the quality of audit reports, thus reducing non-compliance, including fraud, and increasing society's confidence in this sector. For this study, the methodology used is the qualitative one. The most relevant and current articles have been systematized that deal with the role of ethical elements in terms of external public auditors, respectively, ethical elements specific to Supreme Audit Institutions (SAIs) from various countries. Several factors have been identified that impact the results and quality of the reports prepared due to the audits performed. These factors were used to highlight the importance of respecting ethical elements by public auditors in different countries. The most relevant factors are the auditor's independence, the level of training, professional skepticism, creating an ethical climate appropriate to the professional activity, following the aims and mission of the institution, preventing, and resolving ethical conflicts, and discouraging unethical practices. The main conclusion is that several ethical factors influence the quality of audits performed in the public sector. However, auditors' independence is undoubtedly one of the factors with a high impact on the qualitative aspects of audits in this sector.*

**Keywords:** audit, public sector, auditor ethics, auditor independence

**JEL Codes:** M42, M49

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## CLOUD COMPUTING ACCOUNTING A NEW PARADIGM

Adriana Iacob (ZAVINCUI)<sup>192</sup>

**Abstract:** *Today, the impact of globalization, the need for economic innovation to achieve performance, rapid advances in science and technology, the growth of massive amounts of data, the widespread use of Internet-based applications, and even standardization all contribute to the emergence of the new concept of "Cloud accounting". The business digitalization, the growth rate of virtual reality, and the transformation of traditional IT business scenarios into cloud-based solutions are the foundation for changes that shape the true principles of the business environment. On the other hand, accounting is an important factor in the scheme that supports any company's activity. The impact of the cloud computing paradigm on accounting is the focus of this article. We highlight various perspectives and specific definitions of the concept of "cloud accounting," as well as the benefits and potential risks of implementing these services, particularly for accounting departments. Our strategy is centred on financial impact and cloud computing pricing. Furthermore, this article delves into the key issues that any business should consider when deciding on the best accounting system. Knowing the business' specific needs, whether online or offline, is essential.*

**Keywords:** cloud computing; accountancy, business digitization

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## ACCOUNTING EXPERTISE AS AN INFORMATION BASIS FOR MANAGERIAL ACTIVITY

Anca Alexandra PANTAZI<sup>193</sup>

**Abstract:** *For the management of the economic entity, the accounting expertise represents a tool for communicating in a "universal language" all the information concerning the results of the mission that are structured in an accounting expertise report. Thus, the accounting expertise constitutes the convergence area of the activities of creation, collection, processing and provision of information of economic nature, explicitly those of financial and fiscal nature.*

**Keywords:** expertise, accounting, mission, chartered accountant, management

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## THEORETIZATION OF THE EDUCATIONAL LEADERSHIP

Roxana-Maria ANGHEL (BLIDARU)<sup>194</sup>

**Abstract:** *In many education systems, school principals are required to become leaders, to unite teachers around a school project, to develop teaching practices, to promote the development of professional skills and even to stimulate a dynamic of organizational development. The goal of management is the unit's good reputation for retaining or attracting the best students. The paper helps schools define strategic plans by setting goals for them to achieve their efficiency and quality goals. Emphasis is placed on human resource management - working conditions, teacher pay, in particular - and on their professionalisation. Another view is based on promoting an institutional culture that fosters change, innovation and creativity. The idea is that the principal or teachers can share the same vision on the strategy to be implemented. The most efficient professionals must lead by example and train their colleagues. Today, it has been proven that leadership is essential for pedagogical innovation, that schools have an overwhelming role to play in improving student learning. Thus, schools that share the same perspectives, the same educational standards, that feel collectively responsible for the academic success of their students create a climate conducive to improving teaching practices.*

**Keywords:** leadership, strategies, vision, human resource management

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## BUSINESS STRATEGIES THAT CREATE COMPETITIVE ADVANTAGES IN COMPETITIVE MARKETS

Monica COJOCARU<sup>195</sup>

**Abstract:** *Private companies in Romania have developed a wide range of managerial experience in over 30 years of democracy. They are companies that have withstood time and internal and external challenges and have even developed harmoniously and at impressive rates. They are companies that have a managerial and economic subsistence. There are companies that can boast that they once existed in the panoply of activities but, because of governments, mentalities, people, times and times, they have disappeared completely. Why some companies are successful in the long run, why some managers stand out by their actions and results are questions that disturb and challenge the author of this work, a manager with over 25 years of applied experience. The analysis of competitive advantages carried out throughout the article clarifies a number of unknowns.*

**Keywords:** Competitive Advantages, Business Strategies, Managerial Success

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## AUDIT FIRM ROTATION AND AUDIT QUALITY: A REVIEW OF THE EUROPEAN AUDITING REGULATIONS

Mariana-Cristina-BULUCEA<sup>196</sup>

**Abstract:** Regulation of audit services is a key component of the corporate governance. The paper aims to enhance the understanding of the regulatory mindset of the European Commission. In order to study the causes and the effects of the adoption of the EU audit reform, the author used a study based on the review of the European auditing regulations, those relating to auditor independence, but also the bibliometric analysis of the results obtained using VOS viewer. The results revealed the strong correlation between the audit quality and audit independence in terms of audit firm rotation.

**Keywords:** Auditor rotation, audit quality, auditor independence, EU Directive

**JEL Classification:** G01, M42, M48, H83

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## EDUCATIONAL LEADERSHIP AND GOVERNANCE OF EDUCATIONAL SYSTEMS

Roxana-Maria ANGHEL (BLIDARU)<sup>197</sup>

**Abstract:** *In recent decades, the notions of leadership and governance have become invasive, polymorphic, and polysemous. Among other things, the interest in educational leadership has seen a surprising evolution in a short time. Educational management programs had to evolve until the departments themselves, and often their names, were transformed. It has also become relevant to examine the reality that this notion covers today. In education, some researchers suggest grouping all the management activities of a school within the notion of leadership. For others, everything is a component of leadership, including the context and the school environment. Thus, we can conceive three major phases in the development of the concept in education, which often remain present in hybrid forms: leadership as a personal attribute; leadership as a common process; leadership as part of a new governance of an education system. When it comes to educational success, researches show that teachers / teaching factors have a strong impact on student learning and educational success. Teachers are among the most important actors in influencing student success. Teachers' satisfaction with their relationships with school administration and human and material resources is positively linked to two well-known pedagogical practices to promote student success: teaching learning strategies and cooperative pedagogy.*

**Keywords:** management, leadership, human resources, success

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## CULTURAL DIMENSIONS OF THE ACCOUNTING ENVIRONMENT IN CONTINENTAL EUROPE

Alis Elena PETRICICĂ<sup>198</sup>

**Abstract:** *To understand the way certain nations act for accounting practices, their native customs, and habits. This study explores the cultural characteristics and specificities from different European countries. The implications of nations in the accounting field by determining special characteristics will be developed and explained. The research is based on different perspectives and approaches for the common accounting practice and the evolution of the literature based on the Gray – Study (1988). The transposition of Hofstede's cultural dimensions into Gray's vision demonstrates common ideologies and customs, but at the same time with a lot of differences, also from national and international perspectives. The processes of normalization and accounting convergence are desired by all countries, and it materializes in a single common goal of diversifying economies. Thus, to create a favorable universal framework, we must understand each other's national accounting needs that this analysis will present for the Continental European sector.*

**Keywords:** accounting, accounting convergence, cultural accounting dimensions, accounting normalization

**JEL Classification:** M4, M41, M49

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## SUSTAINABILITY OF ROMANIAN AGRICULTURE THROUGH THE PRISM OF THE GREEN ECONOMY

Claudiu – Florin DEAC<sup>199</sup>

**Abstract:** *The concept of green economy is a topic hotly debated in recent years, being essential in the development of the world economy. The transition from the conventional economy to the green economy has multiple implications for both the public and private sectors. This transition involves the implementation of investment-based policies that have the role of developing the economy in close connection with the ecosystem, biodiversity, health and well-being of the population in the medium and long term. In order to be able to correctly implement these policies associated with the green economy, the effort of the public sector must be cumulated with the private business environment in which agriculture has an important role because through the concept of organic products it supports and promotes the green economy.*

**Keywords:** green economy; sustainable development; policies for the green economy; organic farming, organic food.

**JEL Classification:** O11, F52, H50

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## TAXATION, A FACTOR INFLUENCING FINANCIAL-ACCOUNTING INFORMATION IN THE CONTEXT OF ADMINISTRATIVE GOVERNANCE

Margareta FĂGĂDAR (GHIȘA)<sup>200</sup>

**Abstract:** *The state administration must focus on actions to protect the accounting, its defects through taxation. The accounting system is almost entirely subordinate to the tax system, largely adopting budgetary, fiscal, political and state interests. The research was based on the results of studies and evaluations performed based on information provided by certain databases. The development of new information and communication has brought major changes in the way people communicate with state institutions, which through their administrative levers must guide technologies to performance and profit, so that there is a mass that must be taxed leading to increased budget revenues.*

**Keywords:** taxation, public administration, quality management, quality of public services, public sector performance.

**JEL Clasification:** H83, M41

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