Abstract: In the last decades the role of the accountant became very important not only for corporate or public entities, but also for small business. The consequences of the financial crisis of 2008 reveal the role of professional accountants in business administration and the importance of accounting for the modern society. In my opinion, accounting profession contribute to transparency in financial reporting system and may improve the business communication.

This research is based on the analysis of the data collected through two questionnaires given to 100 entrepreneurs from Bucharest and other cities in Romania. It is well known that the small and medium-sized enterprise (SME) sector is a major employer of the professional accountants.

In the last part of this research the results will indicate the importance of accountants in Romanian society and business administration.

Keywords: accountancy profession, government, accounting, auditing, entrepreneurship.

JEL classification: H70, M41, M42, L26

Introduction

Professional accountants are specialists in economics and business, working in commerce, industry, financial services, education, and the public and private sectors as independent expert or advisers. Many accountants are running their own businesses or are in a position of strategic or functional leadership for important companies and public institutions.

Professional accountants support the businesses in a wide range of functions, such as: finance assistant, accounts assistant, cash accounting analyst, financial accountant, payroll accountant, management accountant; finance manager, accounting team leader, financial controller and chief executive officer.

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The role of professional accountants in business grew after the recent economic crises. In a dynamically evolving profession, professional standards are continuously updated by the international accounting organisations aimed at increasing consistency, comparability and transparency among financial reports. Thus, IAS 1 Presentation of Financial Statements has seen several revisions in the last 6 years to assist users of financial statement in predicting the entity’s future cash flow, their timing and certainty. But, in the last years we noticed growing bureaucracy in the public sector accounting and public administration due to the weak institutions of EU member states (Ionescu, L., Caloian, F. 2014).

Capable of not just working within the finance discipline, professional accountants can be found across all levels in administration, sales, marketing, information technology, operations and manufacturing. Professional accountants are competent in the management of financial information, financial reporting, budgetary control processes and governance arrangements.

Effective accounting and finance communication is important in business dealing with all users of accounts, from the internal employees, managers, debtors; to the external vendors, clients or bankers. Most of the professional accountants have good communication skills since internal reports, payroll and financial statements or business plans need to be presented properly to management and shareholders.

1. Accounting Profession in Romania

Romanian accounting profession is related to The Body of Experts and Licensed Accountants of Romania (CECCAR), one of the most important organisations in Romania being represented in all 42 counties of our country by means of territorial branches with 60,000 members (accordingly CECCAR). The accounting profession in Romania has a long established history (Mutiu A., Tudor Tiron A. 2007) with the first significant moment in Romanian accounting represented by the appearance of Organic Regulations and the Accounting Report adopted after the Adrianopole Peace in 1829.

Officially, established on September 21, 1921, The Body of Experts and Licensed Accountants of Romania (CECCAR) developed in a few years and recorded a remarkable progress on the national and international level. The law adopted in 1921 stipulated that all private businesses with a turnover higher than 300,000 lei, should only be carried out by professional accountants.

Sadly, during the Communist era, the profession of the Romanian chartered accountant experienced drastic contractions, being restricted by the State to perform only the minimal legal basic accounting. Most accountants had been absorbed into the existing economic structures of the socialist planned economy. (Bunget O.C et al, 2009)

But the most important watershed moment of the Romanian accounting profession occurred after 1995, due to a remarkable European and international activity. Thus CECCAR was accepted in 1996 as ordinary member of the International Federation of Accountants (IFAC), headquartered in New York, and in December 1996 was admitted ‘in the first wave’ as member of the Federation of European Accountants (FEE), headquartered in Brussels [13].
The legislation adopted at the beginning of 1994 in Romania established the qualification of expert accountant and licensed accountant, the requirements and responsibilities. According to the Government Ordinance no.65 of August 1994 republished, an expert accountant is the person having obtained this qualification and has the professional competence to organize and manage the accounting activity, to oversee the management of trading companies, to prepare the financial statements and to perform accounting expertise operations. The licensed accountant is that person having obtained this qualification, having the competence to provide the bookkeeping and do preliminary work prior to the preparation of the financial statements. Expert accountant in Romania is an important specialist called upon to provide financial consultancy, accounting services, valuation services and accounting expertise services, in order to support managers in legal dispute in court. We could observe in table no. 1 the lists of services provided by the professional accountant in Romania:

<table>
<thead>
<tr>
<th>Supervising the bookkeeping, preparing or approving the financial statements;</th>
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<tr>
<td>Providing assistance for the accounting management and bookkeeping;</td>
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<tr>
<td>Performing economic and financial analyses and asset appraisals;</td>
</tr>
<tr>
<td>Accounting examinations required by judiciary bodies or demanded by natural or legal entities, according to legal requirements;</td>
</tr>
<tr>
<td>Management accounting, administrative or IT management nature;</td>
</tr>
<tr>
<td>Providing technical expertise for the creation and restructuring of trading companies;</td>
</tr>
<tr>
<td>Other accounting-related professional services to individuals, public or private entities.</td>
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</tbody>
</table>

Source: www.ceccar.ro

There is a strong link between professional accountants and business administration and some accountants transformed into business partners as a natural progression; and because most of the companies offer this opportunity to their loyal advisers. The association between government bodies and culture is centred around state funding for activities and public funding creates demands for accountability (Jeacle I., Miller P., 2016) and professional accountants are seen as protectors of public interest and they respect the values of integrity, objectivity, professional competence. The internet has opened up a space of infinite possibilities and professional accountants could offer more services for their business partners (Jeacle, I., & Carter, C. 2014).

2. The Perception of Professional Accountants in Romania

In order to understand better the perception of accounting profession in Romania and the professional accountant, we developed our research based on the survey over more than 100 entrepreneurs and managers and employees of small business organizations in Bucharest and other cities in Romania. The questions were referring to importance of accountancy in Romania and the role of the professional accountant. About 85% of the participants were entrepreneurs and 15% managers, with good and solid education background. Thus, on the first question, we wanted to know if according to their opinion is good to have a strong accounting profession in Romania. The results were: 85% of respondents said YES (strong professional accounting body), 13% of respondents said NO
and the difference of respondents said they do not know. We present the results in the figure below:

**Figure 1: Perception of Accounting Profession in Romania 2016**

Source: Data collated by author

It is interesting to observe the ethical behaviour of individual accountants, ethical questions associated with the practice of accounting, and the complex mixture of factors that may influence how individual accountants engage with ethical dilemmas in practice (Ionescu L. 2010). Thus, on the second question, we wanted to know according to their business experience how will be the role of professional accountant in the near future and the results were: 75% of respondents said the role of professional accountant will grow, 25% of respondents said that other specialists will be more important in the near future. The results could be observed in the figure below:

**Figure 2: The Importance of the Role of the Professional Accountants**

Source: Data collated by author
According to this survey it is important to mentioned that most of the respondents admitted the significant role of the professional accountant in business administration and the positive evolution of the accounting profession in the future. In my opinion, the role of professional accountant became more visible in business administration especially after the late 2000’s financial crisis and factors such as independence, expertise, and qualification influenced the quality of financial statements. Thus, accounting could be an efficient instrument in fighting against corruption (Zaman G, Ionescu L, 2016).

**Conclusion**

This paper presented the role of professional accountant in business administration, the accounting profession in Romania and representative organism of the accountancy profession in Romania The Body of Experts and Licensed Accountants of Romania (CECCAR). The CECCAR’s mission is to serve the public interest, strengthen the accountancy profession and contribute to the strong development of the national economy.

In this analysis of the perception of accounting profession, the results indicated that most of the investors and managers understand the role of the professional accountants and they think that the role of professional accountants will be important in the near future.

**References**


[12] www.ifac.org - Roles and Importance of Professional Accountants in Business
