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Marketing of financial and accounting services as a component of corporate social responsibility

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Abstract

Approach to marketing financial services and accounting procedures through the guidance of the activities in this area is based on a philosophy founded on principles of efficiency, utility and social responsibility legally. The social impact is given by the increasing number of participants, as providers and consumers of financial and accounting services, which interact on the market of financial services and accounts at local, regional, national and international area.

Amid the appearance and development of market economy, of private sector, since 1990, it emerged as providers of professional services category in financial accounting: financial auditors, accountants, business appraisers, immovable property, movable property, financial assets, administrators, liquidators insolvency of enterprises, associations and foundations, trustees ad hoc arrangement and mediators, which provides specialized professional services, to the economic organizations.

The dynamism and creativity of the accounting profession are supported by the avalanche of new challenges including the development of production and trade, the development of service sector, the encouragement of private initiative, the increasing number of organizations and operators of all types, stock debut and the increased activity, financial transactions, the occurrence of fusion operations and of insolvency events, the development of credit institutions, the inflationary influences, constant improvement of quality standards and the internal and international regulations of accounting, auditing and financial reporting.

Key words : services, social responsibility, accounting profession.

Introduction

The modern world, as a whole, but especially the current economic world, is in a continuous motion, manifesting itself as a process in perpetual becoming. The process of mondialisation of trade, globalization of former national economies and the growth without precedent of financial markets importance are manifestations, which are more and more significant, of the economic life today. [Florea I., 2008]

The convergence process of accounting standards, of standards for preparation the annual financial statements and audit standards requires, to any professional accountant, acquiring a common language of communication to the capital market, to comply with the requirements of the financial and accounting information users. [Cristu I., 2006]

Customer focus should be a permanent way for the accounting firms in the marketing management. [Horomnea E., 2000] Given some of the essential attributes of financial and accounting information systems of the firms, respectively: relevance of the information, timeliness of information, information flexibility and, not the least, the accuracy of information, the paper intends to determine which of these attributes, coupled with economic objectives, such as reducing expenditure on the accounting organization, staff training of accountants, more accurate sizing of taxes and duties, within the law etc., influence the decisions of the financial and accounting service users the collaboration with the providers. [Mocean L., 2003]

On the other hand, in the effort of financial and accounting firms to maximize their business, of a particular importance is the provider-client relationship. Most research taken in this regard shows as relevant aspects the fact that, within the same service, customers prefer the employee whose level of empathy is full and the client-provider relationship will significantly influence customer perception to the credibility and competence of personnel to contact. [Dumitrescu L., 2007]

Therefore, firms providing financial and accounting services are concerned to consolidate their customer relationships, along with attracting new customers, as the basis of increasing profitability. [Kotler Ph, 2006]

Approach to marketing financial and accounting services, through the procedures of orientation of the activities carried in this field is based on a philosophy founded on principles of efficiency, utility and social responsibility legally. The social impact is given by the increasing number of participants, as providers and consumers of financial and accounting services, interacting on the financial and accounting services market at local, regional, national and international.

1. Presentation of quantitative and qualitative development of financial and accounting services in Romania.

The evolution of human society, the progress in knowledge in general, have made the financial and accounting services area to develop, this domain accumulated a volume of knowledge meant to explain the practice used of representation of economic and social realities (business, production, consumption, sales etc.), leading to the concept of maximum generality in the field.

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1.1. Place and role of financial and accounting services in the Romanian economy

Modernization and restructuring of the economy in terms of society as a whole, leads to the amplification and diversification of demand of information from the financial and accounting area. Without an efficient system of financial and accounting services, the stop of the economic decline, reducing inflation and unemployment, reducing trade and payment balances, reactivation of the culture to work and discipline, including changes in general mentality, it would remain only an intangible goal.

Amid the appearance and development of market economy, of private sector, since 1990, it emerged as providers of professional services category in financial accounting: financial auditors, accountants, business appraisers, immovable property, movable property, financial assets, administrators, liquidators insolvency of enterprises, associations and foundations, trustees ad hoc arrangement and mediators, which provides specialized professional services, to the economic organizations.

Starting from the contradictions between national accounting cultures, as a result to globalization and expansion of the capital markets, accounting antagonisms have increased reaching up to declare the war for winning the supremacy in accounting. Induced by the will of the international organizations involved, it manifested at the beginning rather frail and modest, the attempts to harmonize. Although very contested at the beginning these attempts and trials of accounting harmonization, proved as time went to be urgently needed, despite their controversial character and extremely complex.

Harmonization of accounting cultures has become and represents a necessity born from the current context of business, but it has to happen according to the local regional context, both political and economic, as well as one that directly affects accounting area doctrine. There is a dominant culture accounting area, and as Scheid noted, this is the Anglo-American culture as it is for many countries a model to imitate. There are however as Ionașcu Ion say in the book "The dynamics of accounting doctrines", a French culture that even if it has features of Anglo-American work, is truly original.

Accounting is seen as an intellectual "construction", a form of representation for a reality. Like any form of rational knowledge, it is proper to the humans, is a social phenomenon. Is not by chance that "the history of accounting is identical with the numbers". [Ionascu I., 2003]

The fact that private property appeared and subsequently developed, the credits and legal moments appeared, social division of labor and exchange, all of these led to the use of the evolutionary

accounting to the moments of the apparition of the monetary economy and the productive capital. As a result of business development and the increase of their working capital it appears an inventory of the patrimony. This stage was an important period because now, the financial statements have become a way of advertising. [Rousse F., 1989]

We can highlight that the development of accounting was in accordance with the economic progress. Therefore, progressively, the accounting becomes a database that serves at the foundation of decisions, whatever their nature (investment, supply, production, sales, etc.). Accounting is transformed into a "social game with his actors and directors, courts of regulation and standardization". [Colasse B., 1996]

According to the general framework for preparation and presentation of financial statements prepared by the IASC, users of accounting information are:

1. current and potential investors, concerned about the inherent risk of transactions and the benefit of their investment. They need information to decide whether to sell or buy, respectively information that will allow them to evaluate the company's ability to pay dividends;

2. employed staff and their representative groups (labor unions) who are interested in obtaining information on the assessment of enterprise's ability to provide salaries, pensions and other benefits as well as career opportunities;

3. financial creditors, who are interested in information that will allow them to evaluate whether the loans and interest will be reimbursed, respective paid on maturity;

4. suppliers and other trade creditors, who are interested in information that will allow them to evaluate whether the amounts they are owed will be paid on maturity. Otherwise than the financial creditors they are interested in short-term information, unless they are depending on the continuity of business activity acting as the main customer;

5. customers that are interested in information on an enterprise business continuity, especially when they have a long term cooperation with the firm or are addicted to the firm (the situation were the entity is holding a position of monopole or oligopoly);

6. Government and its institutions that are interested in the resource allocation and implicitly in the activity of enterprises, to determine fiscal policy, the calculation of gross domestic product and other macroeconomic statistics indicators;

7. the audience that is interested in different ways of the companies work, such as, for example, job offers, offers of goods and services of local suppliers, current developments and trends in business prosperity and the sphere of their activity.

Accounting is not just a tool, it is a social phenomenon crossed by the contradictions of society, becoming a bet for different protagonists of social and economical life, each trying to take advantage according to its interests.

The evolution of contemporary accounting created new meanings and understandings of it, including language and communication in the business world or one of the formalized languages of the organizations.

In conclusion, the accounting and her role in social life have continuously evolved even if the rate of development was slower in some specific historical periods. In fact, the very concept of accounting is defined by the role that it satisfies at a time. She went through the successive stages: technique of recording, organizing and structuring of commercial transactions; instrument of control and item of evidence in case of dispute, a database that is essential to business management, with a bigger accent on the estimating of future developments; currently a "social bet (game) " where the interests of users and producers of accounting information is confronting. All these changes in the development of accounting role have been accompanied of legal regulations that have followed the support and guidance of its development.

1.2 The importance of financial and accounting services in economic and social structures in Romania

Financial and accounting services, which are in a perpetual change and improvement, have as the only constant the very change. In a world of dramatic changes in relatively short time, the accounting - as a business language - must adapt to new demands of the international landscape.

In the last decades of the twentieth century we assisted to the transition from the industrial society to the information society, where the most important resource is information. So companies are starting to put in the first place the information, and not the production. In this sense the economic and social changes have imposed a new field of knowledge, that of the management sciences. [Ionascu, I, 1998]

The dynamism and creativity of the accounting profession are supported by the avalanche of new challenges including the development of production and trade, the development of service sector, the encouragement of private initiative, the increasing number of organizations and operators of all types, stock debut and the increased activity, financial transactions, the occurrence of fusion operations and of insolvency events, the development of credit institutions, the inflationary influences, constant improvement of quality standards and the internal and international regulations of accounting, auditing and financial reporting. All these macro-and microeconomic variables cause continuous changes in the size and structure of the assets of an organization, in its development. It notes easily, that the accounting profession benefits, continuously, of an increased attention from the specialists.

The arguments presented above confirms that the accounting is a mature scientific discipline, which is part from the family of management sciences, assigned in social sciences group together with economic and legal sciences.

In theory and in practice, the accounting is guided by its own regularities, as stated Octavian Bojian: dual representation, dual recording and self control o the equivalent transformations, which are accomplish through three specific instruments: the balance sheet, the account and balance of verification , pieces that are not found in any other science, are the basic accounting principles. [Bojian. O, 2003]

To not strictly respect these regularities means to turn away from the economic reality, leaving place for some foreign influences that will lead to the distortions of reality, to misinterpretation, and the minimization of the accounting as a science.

The strategy of presenting the results of accounts is the subject of a special attention, being a central part of the communication of an organization's accounts. In general, there are two types of communication: legal accounting information and the offer of voluntary information. In the first case, the one of the information sent regulated by law and accounting standards, the presentation is not always "friendly" and is more difficult to interpret by non-specialists. The second type is fully available to the management of an organization and illustrates, on a voluntary basis, possible forecast sizes or of other nature, usually when they occur, or might happen, significant changes, extensions or restrictions on the activities of an organization. The quantity and quality of information contained in the statements are influenced by the benefits of the preparation and report. Changing perceptions and also expectations concerning the current situation, dynamism, flexibility, adaptability, mobility, innovation potential and development prospects of the organization may occur as a result of an strategic-oriented information in this regard.

Economic globalization deepens the interdependence in the global economy, through some complex processes, such as free movement of goods and services, removing national trade and customs barriers, the integration of markets and economies, the internationalization of production, technologies, information. The rate of changes, recorded in Romania in recent years in the financial and accounting area are far ahead from the evolution of the economic performance. The observed realities will continue to influence the recommendations received from the organizations in the Romanian economy in many other directions, depending on the optimization of management and the financial and accounting communication such as, for example, the corporate governance model specific to Romania. [Suciu T., 2008]

2. Analysis of the characteristics, dynamics and structure of accounting and financial services market based on the offer and demand of the financial and accounting services

The accounting profession has an important role in the Romanian economy through the services provided by specialists in the field. The profession imposes to assume a responsibility towards the public and contribute to the proper functioning of the economic mechanism.

Regarding the accounting services market, is a disorganized market, unpredictable, dominated by unfair competition practiced by the public officials through "front companies" influenced by the center policy of the professional body.

It is estimated that to achieve an optimal resource involvement, the accounting rules and financial statements should reflect necessarily the reality and not to be a fake. It is necessary that the net benefit variations and financial statements of the company would result from the real economic facts and not from artificial accounting manipulations. [Gheorghie D., 2001]

2.1. Characteristics and features of accounting and financial services from Romania

The financial and accounting services firms in Romania are operating in a dynamic environment characterized by a strong competition but also by a high level of legislative provisions concerning the accounting harmonization and normalization process. Under these conditions they are forced to act in terms of market orientation promoting a management approach to the issue of business activity in accordance with the principles of marketing. Citiți fonetic

On the background of these problems and the economic crisis effects appears the need to take into account a new way of thinking in the organization and business management. The financial and accounting services firms need to reorient their business strategies to build a customer relationship portfolio more profitable.

Even if the fiscality restricts, more and more, the professional accountant judgment, directing his work in particular to tax obligations, the company's actions need to move towards providing the customer the advantages that business financial statements offers in the analysis of the firm activity and in taking the management decisions. Due to aggressive fiscality, high and suffocating, the trader cannot distinguish the boundary between the concepts of accounting and the fiscal regulations and come to think not in favor of the deal, but how to have lower taxes. Regarding the ordering of the qualitative traits of the financial and accounting information, according to the importance given by managers of these companies it reflects the following arrangement: comprehensibility, timeliness, entirety, comparability, and neutrality. This highlights the need of the accounting information beneficiary, to increase their level of presentation as simplified, so that they should be concise and the easily understood. The accounting information serves both to appreciate the reached level by a deal correlated with others, as well as the level planned for a certain period. Another qualitative mark of the financial and accounting information regards their clarity that stands to a very high level. For this reason, managers of companies are waiting, from the professional accountant, an accessible and concise presentation concerning the business activities.

A good quality level is recorded equally in the general accounts and the consolidated financial statements. The financial statements are drawn up in the basis of general accounting and have a highly formalized character. They present the information aggregated, summarized, in strict conformity with the accounting regulations.

Balance of power between the interests of firms' managers, professionals and the users of accounting information from outside, change frequently both the subject and the general area of coverage of the subject of accounting as well as the relationship between financial accounting and management accounting. The general arbitration between these relations of interests is done through the standardization or normalization of accounting, on which it attempts to harmonize all the functions that were assigned: evidence in court, instrument of control and reporting, economic management instrument, element of arbitration among the traders. Financial accounting has as main objective to provide a particular representation of the company by the synthesis documents informing in this way the economic and social partners of the company about the financial situation, the performances and its activities. Financial accounting has a dual role, it is a tool of verification and test in the external and a financial communication tool, through the financial information supplied to the external users, and in internal is a management tool available to managers. Along with the role it has in controlling the management of

resources and her contribution in taking the decisions by different users, the financial accounting acquired in the twentieth century a role of social control. Accounting is seen as an information system, meaning a set of elements, human and material resources, which allow the collection, processing, storage and communication of information in the decision-making. The informational activities specific to the accounting field are those involving the production and the use of accounting information and it translates in actions that aim the creation, collection, preservation, processing data and then disseminate the information. These activities involve performing the recording and calculation operations as well as actions of analysis, interpretation, clustering, data synthesis and use of information in making decisions.

According to the Accounting Law no. 82/1991 (with amendments to date - October 2002) "The commercial companies, national companies, national research and development institutions, cooperatives and other legal entities for profit are required to organize and run their own accounting (...)" This requirement is for the public institutions, associations and other persons with or without profit as well as to the authorized individuals to carry out independent activities. [***Legea contabilității nr.82/1991 art. 1, alin. 1, cu modificările anterioare]

Conclusions

In the context of globalization and internationalization, the financial statements may be made based on internal rules (national legislation) or international standards (IFRS and U.S. GAAP). Even if in Romania the content of financial statements has improved, meaning that these contain a picture of cash flows and an statement of changes in equity, we cannot say that the harmonization process is completed, because the utility of the information contained in the financial statements depends in particular on their quality, and not only of their quantity.

"In the social game of accounting, the users play a major role, they represent the category of actors that stimulates the dispute, imposing, in certain contexts, its rules."¹ Under the influence of cultural, economic, political and legal mediums, so different, the accounting doctrine gives us different perspectives concerning the categories of beneficiaries (users) and their hierarchy.

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