

THE NECESSITY AND OPPORTUNITY OF ACCOUNTANT INFORMATION IN THE MANAGEMENT OF MOBILITY OPERATIONS

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Abstract: Financial-accountant information represents, no doubt, one of main information sources of each decisional process. From reports regarding obtained production and holding stores and till the organization of every year counts, the motivation is the same: supporting various categories of users choosing the best solutions. We can say that the information right represents, generally an obligation which results from legal regulations and a necessity used by management to promote the interests of entity.

Key words: financial-accountant information, mergers and acquisitions, insolvency, decision of the firm

The evolution of economic environment demonstrated that **promoting of strategies and objectives of companies, as essential in the ensuring of economic developing of these, in competition terms more and more severe it isn't possible without adequately information regarding the economic-financial situation.**

The total of financial market represents, as well as we showed, a phase of internationality process of commercial societies inside of which the economical activity is subdued to an abstract changes of capitals and information.

The enterprises are the main actors of total process through their trying to develop their presence abroad as a result of pressure of technological, competitive and regulated factors mentioned before. If in 1970 the number of transactional companies approached of 7000, at the beginning of 1990s this crossed over 35.000, in 2006 we attended at an increase with 125%, these number grew up over 78.000. The economical power of one of these gets over even one of developed European countries.

The organization of the enterprises is subdued to achievement constraint of an equilibrium between urban and local and transnational companies have to adapt the production and administration methods.

In a recent study, is remarked the fact that the last years were marked by that who financial analysts name „mergermania” or „mergers and acquisitions mania”³.

The author considers this phenomenon makes the inversion of classical model of administration of enterprise's balance sheet. A classical administration of the balance supposes its own resources and, eventually, its debts to finance the developing of enterprises, then business to develop itself through business letter. The mutation consists that „inflation” of accountant balance through external increase and indebtedness, starting from premise that bought actives will bring a profitability superior to the cost

of the debt contracted through their aquisition, the profit resulting from this famous „lever effect”.

To take something into consideration of those presented, the theorists in the developing of international of firm proposed models of making a decision in this area, which retain two criteria. It is about, on a hand, by the level of financial risk and by the other hand by the control level linked by this decision (regarding technology, know-how, market and other parameters considered essential in given activity area).

The level of financial risk

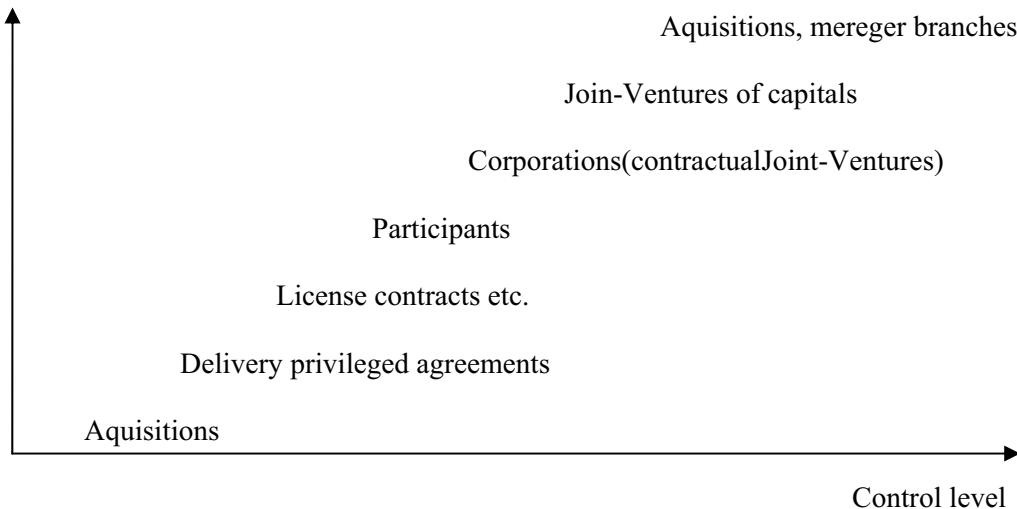


Figure no. 1 Internationality Decision of the firm

From the studying of deals of partial or total sales and buyings of enterprises, the increase of mobility and volatility of the capital on the financial markets consists of amleness of these prints a financial orientation of enterprises' concentration. The financial logic of concentration is often based on the searching of plusvalue obtaining in short term, through salling and buying enterprises. Even then aquisition-merger operations aren't firstly determined by a financial logic, this is strong determined through inovations and financial facilities, especially when the market is speculative.

Regarding the substantiation of decision about reorganization or the bankruptcy of some firms, we consider this kind of decision should be the result of deep analisys of causes which have determined the insolvence state, so:

- if the stopping of pays to loaners is a temporal treasury problem (state of technical insolvability);
- if it is about an operational problem, about accented usage of actives or their utility value regarding the production profile and by the beficient ability of the firm comparative to the debts toward loaners (insolvability in bankruptcy).

Table no. 5 Synthesis of operations and economical and juridical bearings

Dificulties	Measure (option)	Economical and juridical bearings
Technical insolvability	Voluntary Reorganization through: -postponing of pays toward loaners - <i>agreements with loaners</i>	Reduced
Severe financial suffering	Juridical reorganization	Significant
Collapse	Bankruptcy	Maximum

The accountant information plays an important role in substantiation of these decisions. The earlier warning over financial difficulties is possible on the basis of information delivered by retrospective accountant but especially on the basis of financial-accountant predictions which every company can make. In this situation we consider of a real interest are information delivered by predictive accounts.

In a dynamic economy, the financial accountant of an enterprise can't confine only on past description. Such orientation of representation, which adds every year report of information regarding the patrimony, the result and financial situation, ask about the utility of accountant as an administrative instrument and financial analysis. To cross over the below deficiency, in doctrine and practice of accountant of many countries it was created the alternative of predictive accounts. They deliver every trimester the predictive information regarding the active and the passive, charges and incomes.

In functional plan, such information is delimited as a prevention instrument of difficulties which an enterprise can confront and driving of efforts. Any accountant management proposes a performant administration must accept predictive financial documents.

From methodologic point of view, the predictive methods are bases on past analysis of financial accountant which it correlates and substantiates reporting to predictive information refound in the budgetary network. Placed in accountant system of Romania, the predictive accounts are connected at trimestrial reports being used in the same time with these. The methods and techniques used to prevent the actives and passives, charges and incomes are very much. Through their efficacy are detached the procedures used in budgetary system used to prevent the available and possible active, exigible passive, as well as charges and incomes.

Convergency point of real and monetary values is represented by treasury budget.

In this context we confirm that accountant information represent an important factor in taking decisions.

But, to obtain some financial-accountant information are necessary passing through some stages, and they can be sum up like this: systematic recording of deals regarding monetary expressing of these; classification of deals in various categories; grouping of information obtained in a using form.

We consider the process doesn't stop here. After the obtaining of accountant information must be delivered to those interested by it and interpreted in taking decision purpose.

Because of big diversity of requires information by users or delivered toward patrimonial entities, we can delimitate some qualitative characteristics of financial situations. These are intelligibility, relevance, trust, and comparision of presented

information. The intelligibility refers to easy understanding of these information by various users categories. We refer of course at those users categories who have necessary knowledges for such a step.

The relevance supposes the existence of an impact over taking decision as a result of delivery of these information. Seen often as a past image, the accountant gains field if we take into account the fact that the relevance of information presented by it doesn't suppose only the confirmation of some past events and (we especially say) the prevision of entity's activity. Practical both lines of any decision process, the analysis of past, future prediction, complete one each other. The analysis of information about the obtained production, its costs, according to estimates regarding future evolution of detached markets, can determine a certain behaviour of the user of such information. Wanting to analyze all aspects of any event, appears the danger of overinformation, underinformation. This precious threshold depend by element or error's size, taking into account omission cases or wrong declaration. It shouldn't be neglect the cost problem of these information, or delivery at optimum moment.

The trust of some information supposes the lack of some significant errors and any partial interests to obtain and deliver them. So we talk about devoted representation of a deal, in report to the economic reality, the lack of any influence which can affect the neutrality, by a precaution degree to avoid the overvaluation of the assets and incomes, respective undervaluation of debts and charges, and finally the integrality of presented information.

The comparison of information supposes the possibility of the achievement of some parallel analyses to the same nature at different moments or belonging some different entities. The permanence of methods and these uniformity remain on a secondary place if the assurance of devoted image ask infringements from both „behaviours”. The simple justifying of an option for other method and the effects of these new options, are enough for ensuring of comparison of financial-accountant information.

Unfortunately, the subjectivism refound sometimes in accountant information, especially in the evaluation of patrimony, determined by interests belonging of a „privileged” users group, of accountant information, the impossibility of quantification of all aspects which influence an entity (it is about aspects about competition, the preparation of staff or the impact of management quality over obtained performances), are many obstacles in the way toward truth. The reporting achieved on the basis of costs for just value, refound in the practice of many companies, is like an illustration of the past before prevision. Of course, we consider that a pertinent prediction refound a starting point in the past information.

Otherwise, across less favourable aspects, the accountant information, the result of any principles and rules' system relative homogeneous, we can say that it remains of different users group with a high level of trust reporting other informative sources.

Over its informative valences and the role played in the decisive process, the accountant is often perceived like precious „arbiter” between information offer, on the other side the variety of informative requests belonging each users' category. The development of accountant is unsolvable linked by that of society, we can admit without wrong, every step made to become an evaluation coherent system and the making-evident of economical-financial operations. If the variety of informative requests is for the permanent wish of new, a big diversification of answer modalities at all these

questions would take difficulties in the understanding and comparison of delivered information.

We appreciate, now more than ever, normalization, harmony and internationality of account takes a special importance. The normalization constraints in efforts sustained of international organs in creation of postulates, principles and accountant norms. If these postulates can be defined as „sentences of which acceptance is necessary to achieve a demonstration”, the accountant principles are „conceptual element which gives to elaboration of accountant norms.” About the accountant norm, we think this can be perceived like strict rule respected by each economic entity. The harmony represents the consensus regarding the applying of rules imposed by normalization, and the internationality purchases to eliminate the obstacles generated by conceptual differences of accountant information.

In conclusion we can say that the normalization process is necessary for determination of reference frame taking fundamental purposes to the following three aspects:

- the obtaining, by public power, of homogenous information, about enterprises;
- capitalization of accountant information by external users, especially about time and space comparisons;
- contribution at a better allocation of financial resources, at the level of a country.

Also, the normalization represents a starting point in the analysis of obtained performances, in comparison not only with previous results and with those of other competitors, but a genuine launching grade of some future actions. At the same time, the normalization process ensures a communication instrument between actual entity and different users categories.

There are four types of normalization approaches, defined by A. Daley and G.E. Muller:

- political type approach, in which the state intervention has a big role, French and German cases are the most representative;
- pragmatic type approach, the liberal accountant profession, (see British case), plays a decisive role in elaboration and application of norms;
- mixt approach, through which the norms, made by professional organs, are „validated” by public intervention, It is the USA case, where Securities and Exchange Commission, which plays a regulation role, in the communication of financial information of quoted societies, passed for payment a private independent organism Financial Accounting Standards Board:FASB- regarding the elaboration of an ensemble of admitted general accountant principles;
- a mixt approach, the result of a large process, in which the norms th ecompromise of participation of syndicates, accountant profession, and of employers associations: it is about Tripatite overleg, in Netherland; after that the „Committee” was replaced with „Foundation for accountant”, private organism which regroups four employers and syndicate organizations, which add representatives of accountant profession, an important particularity of situation of Netherland it is the presence of tight relations between profession and university environment.

Although on international plan is manifested a general normalization tendency of accountant there are voices which aren't agree with this thing. Their opinion is based firstly on historical reasons. Otherwise the appearance of normalization being considered an accidental historical interpretation, as a result of money market crisis in 1929-1933. The sustainers of this variant invoke the lack of structured ensemble of

accountant principles in literature, till the starting of 20th century. Great economical crisis of 1923-1933, wasn't only one of money market or of capital, such one of accountant information. The diversity of accountant practices which are at the basis of financial situations of quoted societies, was considered the main cause of collapse of New York money market. To invoke, only the lack of transparency or uniformity in the presentation of some financial-accountant information about the quoted societies, the main cause of collapse of money market is not enough the accountant normalization, the sustainer of this theory consider. So we can say that on the basis of accountant normalization aren't only storms of money markets rather than a lately reaction at the requirements of economical environment.

As a politic argument, people who contest the normalization say that the main objective of normalization isn't the economical efficacy or equity concept, and the meeting of requirement of some interested groups. „The elaboration of accountant norm is, rather, a product of political actions than of logical and empiric discoveries. Why? Because the elaboration of norms is a social decision. The norms establish behaviour restrictions and these must be accepted by the affected parts. The acceptance can be forced or voluntary. In a democratic society, the obtaining of acceptance is a complicated process which necessitates much work in political area”.

To show the limited interest of normalization for efficacy and equity, K. Naser discusses the next vectors:

- allocation and redistribution effects: being a good as any other, the accountant information is the subject of the requirement, from interested users's part, and of the offer, from interested preparators' part. That which results is an optimum quantity of information delivered at an optimum price. The market is, an ideal mechanism to determine information types which must tell, information receivers and the rules which govern the production of these information.
- the governing of enterprises and social responsibility: the accountant norms can't have a benefit influence over the governing of enterprises and social responsibility, because the measure required by a useful norm can't be achieved.
- informational asymmetry : the actual practices demonstrate that accountant norms don't eliminate informational asymmetry.

The last category of arguments against normalization is represented by economical arguments. The accountant normalization process imply a big volume of costs (direct and indirect). The direct costs contain consumed resources of normalization organism to develop the financial telling and to enforce the according to norms. The indirect costs results of the impact of normalization over investment decisions, financing and production. The result shows that the benefits obtained through improvement of social goodness, and it doesn't equalate the costs of normalization.

We consider that between simplicity and intelligibility, costs and advantages, the market of accountant information feels again the need of a normalization process. Over producer's interests of information or those of different users categories took into account, the normalization process it called to find an equilibrium point under different provocations of economical environment. In conclusion, the issue being showed, the conception of accountant norms represented and will represent in following years a disputed subject.

In Romania, to ensure a great degree of comparison of information contained by financial situation Ministry of Public Finances, as regulation authority in accountant area intervened frequently in the last years over General accounts plan, economical

content and accounts' functioning, reporting modalities, as well as content and structure of financial reports. About these modifications, teacher Nicolae Feleaga shows, in the first wave of accountancy reform of French inspiration „the excellent cut hadn't a sewing on its size” because „synthesis documents didn't receive the utility which they deserved. The same establishment is made about the regulations package, of Scottish inspiration, in harmony with provisions of European IFRS Directive, but he appreciates that difficulty is located in the zone of contestable forming of staff”.

About the third wave of accountancy reform and financial reporting, the author expresses the belief of the implementation successful in 3 stages: the end building and implementation process of standard platform; the achievement convergence between national and international standards; the establishing of a flexible frame for achievement of IAS-IFRS convergence, with those American (US-GAAP).

Through recent regulation in the domain are considered in general usage: information present in the balance, profit and loss account, situation of own capital modification, and the situation of treasury fluxes which address to all users and which are listen, obligatory, by people of the exterior of entity to increase the trust degree in information and their reliability.

From these reasons and to facilitate the usage of information presented in financial reports are established norms applied which can do possible the interpretation of account information for a large audience.

In conclusion we opinion, preoccupations and adapting and modernization measures of account system can't make abstraction by general characteristics of accountancy which limitates in the informative economical frame system. These characteristics can synthetize this way:

- the accountancy isn't a purpose but a specified economic knowledge means of economical and financial situation of patrimony unity, to touch some practical objectives of enterprises through adopting on the basis of information which procure them, of most efficient decisions, actual and perspective, referring at optimization of the activity, allocation and administration in good terms of enterprise's resources, decisions which can have effect over the increasing strategies in mergers and acquisitions or against in restructure of activity.
- the existence of accountancy is justified through permanent utility, appreciate through satisfaction of users' requirements of financial-accountant information and substantiated on following essential reasons: the amplification of economical exchanges, between economic agents, limited character of natural, human, financial, technical resources, big interest of third people for financial-accountant information;
- includes more users among those privileged brings new elements in the theoretic and practical accountancy. Otherwise, USA and Canada the privileged users are the main investors, in France are provided the employers, in Germany are included the ecologists, in Romania, the main user is the state.
- the accountancy produces information, and increase the sphere of action at microeconomic level, meaning individual enterprises and society groups;
- financial accountancy and financial situations vises, through information they produce, the enterprise in ensemble and not the sectors, centers, headquarters, and services;
- the accountancy reflects, in general, past events and deals, but the users are interested about the future, that which takes into discussion the inopportunity of

usage of historical costs, but in other countries the usage of some costs is considered a pertinent mood to elaborate of predictive financial situations;

- quantification of monetar shape of events, phenomena, and facts which make the object of accountant recordings give a false precision decision of information, because currency doesn't constitute measuring shape of established that in inflation terms create uncertainties over the possibility of comparision between financial situations and implicitly between financial results of exercises, starting from this, the elaboration necessity of some accountant norms specific the organization of inflation accountant;
- the obtaing of financial-accountant information in Romania is based on angajament accountancy, this is a net superior treasury accountant;
- under influence of some factors, the appearing of share companies, the developing of financial markets was showed the accountant dualism in the existence on the hand of financial accountancy, and on the other side, of administrative accountancy which vises with predilection the informational needs of the enterprise's management;
- postulates, principles, accountant norms aren't subdued of nature laws actions and they evolute in a certain economical, social, political and cultural environment in a permanent evolution, that which genereates certain evolution stages of different accountant systems.

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