

Event

“Audit Financiar” Journal – 20 A Prestigious Publication of the Professional Organization of Financial Auditors of Romania

Adrian POPESCU,

President of the Chamber of Financial Auditors of Romania

“Audit Financiar” journal, published by the Chamber of Financial Auditors of Romania, has on the cover the relevant fact that it has entered its twentieth year of uninterrupted publication. From the very beginning until now, the aim of the publication has been to support the efforts of our organization aimed at ensuring a high-quality financial auditing profession at the level of international standards and European legislation in the field, to assert the prestige of this profession in the country and worldwide.

Anchored in present times, but focused on evaluating the next steps, the journal has an important role in promoting analysis and studies to reveal the most appropriate solutions to modernize the profession and equip financial auditors with appropriate tools and techniques to meet the current economic and social challenges generated by the critical conditions of the pandemic crisis we are going through.

In fact, it can be said about “Audit Financiar” journal that it is an integrated subset synchronized in carrying out the research and development function of the professional organization. Often the researches undertaken to write the articles published here proved to be valuable sources of ideas, a highly informative raw material for the construction of programs and the illustration of training courses for members and trainees.

Topics such as the adoption of emerging information technologies in auditing, adapting to the increasingly rigorous technical and ethical requirements related to the quality and responsibility of audit engagements or the implementation of the modern concept of sustainability are just some of the topics of study that our publication constantly addresses. For example, at the recent Congress of the Romanian financial auditor profession, half of the topics presented were based on scientific researches from the reports of the laboratory of the editorial board of the “Audit Financiar” journal. There are papers intended for full publication, in several successive issues of the journal, to be disseminated as widely as possible to the members of our organization and to the users of financial audit services.

In this context, it should be noted that the high standard of the publication is ensured by the excellent cooperation with the profile universities with which CAFAR has concluded collaboration protocols that have been working with good results on several levels, including the publishing field. The “Audit Financiar” journal offers to the academic environment the stimulating publishing framework for the promotion of the scientific activity, as well as of the teachers and of the young researchers in the process of formation and affirmation.

As the journal is also published in a language of international circulation, through its journalistic approach the journal is another concrete proof of the involvement of Romanian professionals in the proactive, practical approach, with observations and solutions, of the pressing issues that concern the profession internationally.

The CAFR Council has a high appreciation of the editorial process and continues to rely on

the professionalism and determination of the editorial team, which was joined by important creative forces of the academic community in the main Romanian university centers, to always keep the performance bar high by publishing articles, scientific research on topical issues, for the direct benefit of the financial auditor profession.

Time landmarks

- Editor: Chamber of Financial Auditors of Romania (CFAR)
- The launch of the publication took place in the first quarter of 2003, the idea of its realization belonging to the President of the Chamber at that time, Professor Florin Georgescu, Ph.D.
- Since 2006, at the initiative of the then president, Professor Ion Mihăilescu, Ph.D., the CFAR Council oriented the content of the publication mainly towards scientific research.
- Since its first publication more than 1000 articles have been published, most of them with scientific research in the field of accounting and auditing, but also in adjacent areas, such as computer science, corporate governance, evaluation, taxation, financial analysis.
- The articles are signed by well-known professionals in Romania and worldwide, but they also belong to young people employed on the difficult but exciting path of scientific research.
- An elite group of personalities of the Romanian and international profession form the Scientific Editorial Board, the board of the journal, which oversees and guarantees the orientation of the journalistic production.
- The journal is published in accordance with the technical criteria used in international practice for journals specialized in scientific research.
- The evaluation of the articles is provided by a Scientific Council, consisting of over 40 experts and teachers with experience in research.
- The bilingual – Romanian and English publication is posted on the web site in open access mode and is also edited in printed format and is indexed in 11 international databases.

2003: Launch of the publication

The Council of the Romanian Chamber of Financial Auditors has decided to support its members by setting up the journal "Audit Financiar", which aims to be an effective vehicle for facilitating the exchange of views between professionals in the field of financial audit, beneficial for CFAR members and to bring to the focus of the professionals from our country the changes that take place in the international plan regarding the regulation and development of the profession.

I take this opportunity to invite you, dear colleagues, members of the Chamber of Financial Auditors of Romania, to become active participants in the elaboration

of this journal, which belongs to you, whose publication we inaugurate through this first issue.

*Professor **Florin GEORGESCU**, Ph.D.,
first CFAR President*

2006: Orientation towards scientific research

The auditors' journal kept up with the evolution of the audit activity. The Council of the Chamber took care that, permanently, the editorial staff and the academic and university persons attracted in the Scientific Editorial

Board take this journal to high levels. I would like to thank this way the Scientific Board, the editorial staff and the other collaborators who managed to make our journal, of the financial auditors, well rated from a scientific point of view. People working in academia can publish in the "Audit Financiar" journal their results of research, information obtained from scientific research, to be widely known. The journal is presented at high quality levels.

Pay close attention to it because it is a primary mean of professional communication between the Chamber and the financial auditors!

Professor **Ion MIHĂILESCU**, Ph. D.,
second President of CFAR

Testimonials

Firmly rooted in profession' challenges

I had the chance to be part the very first issue of "Audit Financiar" journal with a very current article at that time, entitled "The process of harmonization of Romanian accounting with European directives and international accounting standards". A journalistic material on a topic that could be said I felt to be "at home", because at that time I had the privilege of being directly involved with my colleagues from the Ministry of Finance in this important country project, which had as general objective the realization of the long-term strategy of harmonization, convergence and then of conformity of the Romanian accounting and of the specific professions to the European and international foundations of this field. Here and now, we can state unequivocally that the objectives assumed and the actions taken have passed the "test of time".

Thus, the evolution of the national legislative framework, the assimilation of all European regulations and the professional and ethical standards and norms of the accounting and its specific professions have provided the basic pillars that position both accounting and regulated professions, in full agreement with the developments and concerns at European and international level.

And it should be noted that the steps of this extensive process have been constantly reflected in the pages of the journal, through relevant articles, anchored in the immediate reality, resulting from thorough scientific research, through which were analyzed the practices in the field, were made critical comments and have been proposed solutions.

In all these years I have been happy to collaborate with the editorial staff of the journal both through published materials, but also as a member of the Council of the Chamber, or of the Scientific Editorial Board.

The profound and complex developments taking place at European and international level in the field of the accounting and auditing profession, their depth and complexity pose challenges to the profession for planned and systematic actions to support this field, constantly confronted with novelty elements imposed by the strongest possible protection of the economic environment as a whole.

And, as demonstrated by a number of papers proposed by the editorial staff to be presented at the recent Congress of the Financial Auditor Profession, the journal is fully connected to support the interests of the profession.

In this context, my message addressed to the wonderful team of professionals of the "Audit Financiar" journal and the members of its Editorial Board is: *Sincere congratulations for the professional achievements so far and full success in all future actions and endeavors! See you in good health and without pandemic problems!*

Professor Emeritus **Maria MANOLESCU**, Ph. D.
Bucharest University of Economic Studies

An enviable reputation

I have the honour of being a member of the Scientific Editorial Council of "Audit Financiar" journal since 2007 and being its oldest international member. Today, I have the pleasure of staying along in this Board with colleagues and friends from Australia and the United States, as well as from Moldova and Poland. Step by step, the journal

has acquired an enviable reputation in the academic community beyond Romania.

Since then, I have published alone or as a co-author, notably with Professor Maria Niculescu, 13 articles in "Audit Financiar" Journal. Why in this journal and not in another? I have two reasons that I consider essential:

1. "Audit Financiar" systematically publishes in English and Romanian languages. I am an activist for multilingualism because if English language allows a paper to be read in a great number of countries, Romanian language, just like French, allows to express different nuances and to reach other audiences.
2. "Audit Financiar" is addressed to practitioners and academics. I am also an activist for the dialogue between these two communities. Academics must be able to conceptualize practices, but if they are not read by practitioners, then it is their social utility that is called into question.

Finally, I can testify on the fact that few professional organizations, such as The Chamber of Financial Auditors of Romania, are so keen to build constructive relationships with the international accounting and auditing community. I thank them very much for that!

*Professor Emeritus **Alain BURLAUD**,
Conservatoire national des arts et métiers, Paris*

Active scientific presence

"Audit Financiar" journal proves to be one of the most active scientific publications issued by a body of the accounting profession not only in terms of the scientific relevance of published topics, but also in regard to the scope of authors concerned with current issues connected to the realities of the present, but even more of the future. Being indexed in international databases, the "Audit Financiar" journal has generated an increase in attractiveness for many researchers in the field of accounting and auditing from the perspective of national and international exposure.

I want to mention the special collaboration between the School of Accounting and Auditing of the West University of Timișoara and the "Audit Financiar" journal as both teachers and Ph.D. students have fully benefited from disseminating the results of their research by publishing

them in its pages. Last but not least, I would like to point out the collaboration in the publication of some special papers at the "Accounting and Auditing Perspectives" Conference, organized by the Accounting and Auditing Department. At this anniversary moment, I wish you to publish many issues with interesting articles that allow the best possible scientific and professional visibility!

*Professor Habilitated **Ovidiu Constantin BUNGET**, Ph. D.,
West University Timisoara*

Open road for many young researchers

I collaborated for a significant period of time at "Audit Financiar" journal. I believe that since its foundation, the journal has grown both quantitatively and qualitatively.

The quantitative level is reflected in the impressive number of articles, research topics, information and presentations of events that have been included in the content of the journal.

The quality level is reflected by the scientific content of the materials presented. It should be noted that the journal has published in its issues significant articles from the point of view of the scientific research at national and international level.

I note again that the journal has paved the way for many young researchers in the field of economics, publishing in its pages debut papers, but also large works of young researchers, of important value from a scientific point of view.

The journal was present where scientific research in the economic field was also present.

The quality of the evaluations of the materials presented in the pages of the journal determined a strict selection of the submitted papers and sometimes an improvement of their content, being admitted for publication only after fulfilling the criteria required by the standards of the journal.

The event on the occasion of the twentieth year of publishing offers me the opportunity to wish many fruitful years in its future existence.

*Professor **Vasile RĂILEANU**, Ph. D.,
Bucharest University of Economic Studies*

Vivat, crescat, floreat!

The "Audit Financiar" journal has entered its 20th year of existence. It is an excellent opportunity to think about what this journal represents. Of course, we can say without hesitation that "Audit Financiar" is a reference journal for the auditing profession, offering its readers significant research on various topics in the broad field of accounting and auditing, including theoretical, empirical and experimental work. But I think this journal is more than a combination of skills. All these years it has tried to be a community, a space for the exchange of ideas and challenges, a place of debate where the only imperative was the constant search for the best solutions for its readers.

In addition, I believe that the intellectual adventure that this journal represents has been permanently doubled by a human adventure. Because the developments that the journal has considered, even since its creation, require, beyond the plurality of specializations and competencies of the authors or their loyalty to certain schools of thought, a full adherence to the principle of "otherness".
Congratulations "Audit Financiar"! Vivat, crescat, floreat!

*Professor **Liliana IONESCU-FELEAGĂ**, Ph. D.,
Bucharest University of Economic Studies*

At anniversary times

At the age of wisdom, I am honored to have the chance to express a thought at this anniversary time. "Audit Financiar" journal entered the year that marks the end of the second decade of its existence. Apparently, a relatively young publication, in an austere field, in which the "glacial" language of numbers operates. Coming to the proof of the proven fact in the century of change and of the ubiquitous fake news, I have all the arguments to say "Congratulations for everything you have done so far!"

An educated and cultivated nation in the promotion and validation of the truth, in all the springs of its existence, has the legitimate right to hope for a future according to it.

*Professor Emeritus **Emil HOROMNEA**, Ph. D.,
"Alexandru Ioan Cuza" University of Iasi*

A journal in a qualitative upward trend

Since its first publication and until now, due to the topics addressed and the quality of the articles published, the journal "Audit Financiar" represents a valuable scientific landmark both for the Romanian academic environment and for professionals practicing in financial audit, internal audit, accounting and taxation.

During all its years of activity, "Audit Financiar" journal has hosted highly topical issues for the accounting profession, both nationally and internationally, in the area of financial auditing and related services, ethics of the profession, financial and non-financial reporting, digitalization, gender balance in the profession, education of future professionals, topics in which both renowned accounting professionals and academics from universities have participated, often together.

I have collaborated over the years with the journal "Financial Audit" as an author, combining the two roles, as a university professor Ph. D. and as a practicing financial auditor, and occasionally as a reviewer, and from this point of view I appreciate the professionalism of the entire editorial team, both at the front and at the back of the journal.

Looking to the future, I am firmly convinced that this upward trend in the quality of the "Audit Financiar" journal will continue, and as Chair of the *Steering Group of the Common Content Project*, now renamed *Professional Accountancy Education Europe (PAEE)*, which brings together the efforts of nine leading European professional bodies, I assure you of my full support and fruitful collaboration. As before, I will be present in the pages of the magazine from now on with topics that focus on the common effort of the PAEE member professional bodies towards an improvement of the professional qualifications they offer and as a common voice promoting quality and up-to-date professional education for its members.

I wish you much success and dedication and I look forward to reading the next issues of "Audit Financiar".

*Professor **Adriana TIRON-TUDOR**, Ph. D.,
"Babeş-Bolyai" University, Cluj-Napoca*

With patience and passion, towards performance

Although it marks 20 years of existence, if we compare it with other specialized journals, we can say that "Audit Financiar" is a young journal, but which, during this time, has become very well-known and appreciated by specialists in the field of accounting. The journal has also evolved progressively, from a theoretical and regulatory approach to the financial auditing profession, at its beginning, to a practical approach, directly involved in the financial audit activity, thus becoming a meeting place and debate for professionals in this field.

Since 2006, with the access into the Scientific Editorial Board of professors and researchers from prestigious universities at national and international level, the journal has evolved in the direction of scientific research, being recognized internationally by indexing in important databases in the field. In addition, by publishing the journal also in English language, it has now achieved remarkable international prestige. The journal has become highly sought after and frequented by young researchers, PhD students in accounting, who have thus managed to better capitalize on the results of scientific research and to advance in their university careers.

These outstanding results, which were obtained in a relatively short time, are due to the CFAR management, which, over the years that have elapsed since the first publication of this journal, has managed to support it, to encourage it through all the steps of the development of the professional organization. In addition, the Scientific Editorial Board and the editorial staff deserve all the praise, because with a lot of patience and passion, are concerned that the performance and quality of the journalistic approach grow with each issue.

Congratulations!

*Professor Pavel NĂSTASE, Ph. D.,
Bucharest University of Economic Studies*

Soul thoughts

It is said that in scientific research you must be brave to step boldly into the field of "It does not exist!" You hope that you will carry on the legacy of the Masters and you will continue the idea of School in the bosom of "Alma Mater". However, you also need a space for manifestation, a favorable place for your ideas and results to be disseminated and shared with colleagues in order to respond with concrete solutions to the problems facing

society, the profession or the general public. Such a space, at least for me, was represented by "Audit Financiar" journal and I can confess that I grew up and formed with it.

Starting as a simple author (in issue no. 55/2009, at that time I was a masters student), under the careful coordination of distinguished Professor Elisabeta JABA, Ph.D. (to whom I owe a lot of gratitude in my training as a researcher and not only), I gradually went through important academic phases in professional development, from master student, Ph. D. and double Ph. D., postdoc, assistant lecturer, associate professor and habilitated, confident that the results of the articles by the authoring teams I have collaborated with will help to provide solutions both in the field of practice, but especially in promoting the scientific status of accounting and financial auditing, launching a new field, namely "Auditometry".

I found in the editorial office of "Audit Financiar" journal a team of professionals who know how to coordinate and keep alive the breadth of knowledge in our field, which led me to advance even stronger, from author, reviewer, translator and member of the Scientific Editorial Board, which honors me equally. Congratulations to the entire team of "Audit Financiar" journal and we wish it numerous indexes, prestigious citations and as many issues as possible with valuable articles!

With much appreciation,

*Associate Professor habil. Ioan-Bogdan ROBU, Ph. D.,
"Alexandru Ioan Cuza" University of Iasi*

A valuable source of information, a quality professional guide

In all its years of publication, "Audit Financiar" has been a professional guide for financial auditors facing overnight the demands, challenges and opportunities of a new economy, and is a valuable source of information not only for practitioners, but also for young researchers, generously hosting a wide variety of opinions, respectively stimulating and encouraging debates and exchanges of ideas. In my opinion, through the principles and high standards assumed and maintained, the journal represents an important landmark of the auditing profession, being one of the most influential publications in the financial-accounting field.

Romania's economy has gone through many challenges in the last two decades – transition, socio-economic crisis, economic boom, privatization, hard lessons and some

successes. In all these turbulent times, the publication "Audit Financiar" was there and did the right thing. The current context generated by the COVID-19 pandemic but also digitalization bring to the fore the need of professional accountants in general, respectively of financial auditors in particular, to be informed clearly, correctly and quickly. I appreciate the fact that the journal "Audit Financiar" has understood this responsibility and has kept to a high standard both the professionalism and the quality of the information and I am convinced that it will continue on this path. I also appreciate the experience and work of the researchers, but also of the editorial staff, in transmitting current, relevant, undistorted and interesting information, which makes you a real and credible source of information.

"Audit Financiar" is a support for the continuous stimulation and affirmation of scientific and academic research in the field of financial audit. The topics discussed in detail have stated your publication as a benchmark and a starting point in all the analyzes I have done throughout my career as a professional accountant and auditor, no matter where I have worked.

As a teacher and researcher, but also as a professional practitioner in my own consulting firm, I reiterate the fact that I enjoy a fruitful collaboration both with the entire editorial team and as a member of the Scientific Evaluation Council and with CFAR, as a collaborator on the teaching part of the Professional Training Courses for financial auditors.

Thus, I thank you for your trust and for your continued interest in the scientific endeavors initiated, being grateful for hosting my articles in the pages of the journal, but also for appreciating their quality, granting me two consecutive awards for excellence in research, at the last two Congresses of the financial auditor profession in Romania.

First of all, I would like to wish you *as many years as possible* in the continuation of your journalistic and research efforts, to maintain the same standards in disclosing truthful information, directly from the source to audit professionals and that you concentrate your efforts on maintaining and at the same time increasing the audience of the journal you have successfully served.

I wish you to continue to support, as before, CFAR's efforts to increase the professional quality of financial auditors and to mark many exceptional achievements in the coming years, and I am convinced that our collaborative relationship will continue on the same coordinates of professionalism, trust and mutual respect!

Congratulations to the management team for their perseverance and results during all this time, as well as for the great editorial projects, the wonderful events and the dedication to the readers and to all the partners and collaborators!

Happy anniversary, full of energy, passion, inspiration and motivation to continue your mission!

Delia DELIU, Ph. D.,
Financial Auditor – Analytic Expert SRL
Associate Professor – West University of Timisoara

Ant toil

We were working on the journal, when our colleague Nicolae Login, who, with talent and skill, has been providing graphics and design since the first edition, struck our attention that, with the issue in preparation, the publication enters its twentieth year. Thus, step by step, 165 volumes were collected, each in itself a real specialized book, intended to be useful to the professionals involved in the field of accounting and financial audit.

If we add up the signatures of the authors, or the number of titles of the articles, we reach impressive values, but also relevant conclusions, even flattering, on the quantity and quality of the papers proposed and selected to know the taste and to try the magic of printing ink or electronic posts to all who are interested. Treasures of information, ideas, analysis, solutions and predictions.

What is less known, however, is the tenacious, sometimes tense work of an ant team, which – under the trajectories designed by the publisher or the scientific board – investigates and stimulates journalistic creation, besieging and inciting potential professional authors and collaborators. After which, they thoroughly and objectively evaluate the texts submitted for publication, an operation that often results in ways to raise the quality of research and writing, or of translations, or the finishing of the presentation form.

Sometimes tensions arise in this process, but with tact and communication, in the end no one gets upset, even if it happens that the texts circulate several times on the virtual interface between authors, reviewers, translators and editors, but also within the editorial team, at least for details such as page layout, graphics, printing or posting on the site and on international databases.

Finally, after this ant toil, "Audit Financiar" journal appears, as we know it. We should therefore mark on this occasion the satisfaction and the feeling of professional pride, real, although discreet, of the members of the editorial team, of all those who put their shoulder to the construction of this editorial product from the first issue until today's issue of the journal "Audit Financiar".

Cornelia Cristiana RUS, Editor in Chief
Corneliu CĂRLAN, Ph. D., Editorial Director