
Evaluation of Perception of Accountant's Role at the Enterprise in Latvia and Lithuania

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Abstract:

The development of an accountant's profession is quite a widespread subject in scientists' researches in different countries. Its topicality has especially been underlined recently in connection with international conditions affecting the above profession, for example, Framework for International Education Standards for Professional Accountants and Aspiring Accountants (2015). This refers to the need of the investigation of accountant's role at the enterprise. Following the research methodology carried out at Tallinn University of Technology (Estonia) in 2016 to find out the students' point of view as regards the accountants' role in Estonian enterprises has been aggregated in Latvia and Lithuania.

The purpose of the article is to evaluate the perception of accountant's role at the enterprise and the skills required for the profession in Latvia and in Lithuania. A questionnaire-based study among practicing accountants working in Latvian and Lithuanian enterprises and students of the accounting study program at both the University of Latvia and University of Vilnius was used.

The study is based on the hypothesis that on these issues the views of accountants – practitioners as to the role of accountants in an enterprise, the scope and character of their daily work functions as well as the necessary knowledge and skills are different from those of students. The conclusions made at the end of this research regarding the connection of the survey data with the knowledge and skills accounting students will gain at completing the university study program allowed us to identify the directions for improvement in accounting study programs.

Keywords: *accountant's role, accountant's skills, practicing accountants, students, survey*

JEL code: *M40; M41*

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1. Introduction

Worldwide, the accounting profession is charged with the responsibility to protect the public interest by ensuring the reliability of financial information (Brink, Emerson and Yang, 2016). Accountants provide about 80 pr. of information on the enterprise according to which accounting information users makes important decisions that is why profession of accountant is one of the most important and most regulated professions (Mackevičius and Subačienė, 2016). Besides, in any profession performance is an objective for the practitioner, a necessity for employment and a demand from the public. In order to achieve performance in the accounting profession education and professional training leading to the formation of skills are required (Chelariu and Emil, 2015; Thalassinou and Liapis, 2014).

The issues of accountants' professional qualifications are discussed also at the United Nations (UN). In October 1982 The Economic and Social Council established the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) as a standing Group of Experts. In the early 1990's ISAR realized that while there were international standards for preparing accounts and auditing them, there were no global standards for the service providers. The need for a 'global qualification' or benchmark for a common level of competence worldwide had been first discussed at the International Conference on Accountancy Development in Africa held in Dakar in 1991.

At its eleventh session (1993) ISAR considered the level and quality as accounting education and strength of the profession in every region. There was a consensus on the need to develop standard for a global qualification that could make the accounting profession equal around the world (Būmane and Šneidere, 2011).

To achieve the purpose of the article systematisation, comparison and summary of information methods for the research of theoretical aspects of the problem were used. A questionnaire-based study among practicing accountants and students of different level studies was used for evaluation accountant's role at the enterprise and the skills required for the profession. Comparison and evaluation of research results, ranking methods were used in the process of analysis.

2. Literature Review of Theoretical Aspects of Accountant's Role Analysis

Accountant's role at the enterprise was analysed in various aspects by different authors, although the importance of it to the enterprise and generally to the society is undeniable. Accountant and auditor professions have become very important and prestigious in the current free market economy. These specialists have a considerable effect on the companies' financial results, business continuity and expansion potential.

However, this profession requires high qualification, responsibility and continuous improvement (Mackevičius *et al.*, 2013; Hapsoro and Suryanto, 2017). Lesconi-Frumuşanu (2016) considers, that administration accounting has the role to supply both financial and non-financial information related to the internal administration of the company for its top management, aiming at securing an efficient and successful activity. In addition, research results of Lesconi-Frumuşanu (2016) presented, that the professional accountant has a central role in providing information to decision-making forum.

Besides the mentioned author concludes, that considering the role and importance of the professional accountant in organizing managerial accounting may be said, that the professional accountant should be an active person, able to communicate and provide fast reliable accounting information, to coordinate and create the necessary climate for their specific managerial accounting activities, to accumulate multiple skills (accounting, IT, mathematical, statistical, etc.) to contribute to the training and behaviour orientation of subordinate staff and to motivate them to obtain performances etc. (Lesconi-Frumuşanu, 2016; Epifanova *et al.*, 2015). Under the modern conditions, enterprise's accounting is a significant factor of its competitiveness. As financial literacy of consumers grows and their market power increases, the tendency of growth of consumers' interest in studying corporate accounting of enterprises becomes more popular (Balashova *et al.*, 2016; Suryanto, 2016).

Nowadays economic science pays much attention to the problems of accounting systems integration. Leading specialists in economically developed countries emphasize a special role of accounting systems integration based on a unified information system in the conditions of modern management technologies (Averina *et al.*, 2016). Important role accountant may play in the means of management of enterprise and formation of management accounting policy in the enterprise as any system of information first of all is based on the primary stage – recording and collecting of information in a proper way.

The recording of the operations is related to the collection and distribution of expenditure by destinations and activities, sections, manufacture processes, cost centres, profit centres. In addition is also related to the calculation of the cost of purchase, manufacture, processing of input goods, obtained, of works executed, of services provided, of production under execution, of immobilisations in course from the production units, commercial units, service provision, financial units and other domains of activity (Lesconi-Frumuşanu, 2016; Arslan-Ayaydin, 2014).

Sarens *et al.* (2015) analysed diversification of external accountants serving small and medium-sized enterprises and described several types of accountant's role in Belgium. The role of accountants who are members of the Belgian Institute of Accountants and Tax Consultants (IAB), comprehensively described by this professional body, as well as by law, and range from book-keeping to more

advanced services, such as checking the quality of the accounting records (e.g., due diligence for companies that are not obliged to have an external auditor) and providing different types of advisory services (e.g., evaluating funding alternatives). And the role of accountants, who are members of the Professional Institute of Chartered Bookkeepers and Tax Specialists (BIBF), their activities are limited, compared to the members of the first (e.g., bookkeeping, preparation of the financial statements and tax files) and its members have less ability to diversify their services (Gerrit *et al.*, 2015; Suryanto and Ridwansyah, 2016).

Yusoff, Othman and Yatim (2014) analysed the role of accountants in aspect of accountants' perceptions of environmental reporting practice and made conclusions that corporate ENRP is a global organizational-business practice with market-driven focus. This focus signifies that the path we choose to engage in for environmental reporting is leading us towards supporting managerialism and utilitarianism, i.e. the managers use environmental disclosures to manage perceptions (Yusoff *et al.*, 2014).

Cherry (2016) investigated the determinants of trust in the SME – public accountant relationship and concludes his opinion on the role of the public accountant. Author distinguished two broad components on the role of the public accountant: 1) conformance advice component – statutory/compliance matters such as taxation; 2) performance advice component – non-compliance consulting activities relating to business improvement and growth (Cherry, 2016).

Analysis' results of different scientific sources let to summarize that first of all accountants for society and for enterprise is a provider of information. Information may be provided for various groups of accounting information users, but there were emphasized provision of information for top managers of the enterprise in decision-making process, for administration functions and management accounting purposes. Some authors distinguish role of accountant as creator of policies of different types of accounting or creator of internal control system of the enterprise and information system of the enterprise or as advisor.

The role of accountant at the enterprise is also has to be ensured by the particular set of competences and skills. The professional activities of an accountant require relevant qualifications, competence and ability to do independent, high quality and creative work in a given area. The accountant qualification is defined by professional knowledge and professional abilities (competencies and skills) (Mituzienė, 2010). However, there are some opinions, that employees and employers may assess necessary competences and skills for the accountant's profession in different ways.

Budrienė, Kvekšienė and Meškeliene (2014) consider that employers, representatives of professional organizations and accountants themselves, differently define accountants' competences. Chelariu and Emil (2015) agreed with the same opinion, referred on the research of other authors and stated that there is a gap between the way in which the profession sees itself and the way in which the public

sees the profession. Most professional accountants believe that the public sees them as trustworthy while only half of the public sees professional accountants as trustworthy. This gap is partially caused by the lack of understanding of the role of professional accountants in business success.

Chelariu and Emil (2015) analysed job advertisements for accountants published by the employers on the Internet and made the psychological profile of the ideal candidate for a job in accounting according to employers, which consist of several abilities such as: to make changes, both mental and professional changes; to carry out tasks; to develop and consolidate collaboration with internal and external company clients; to be compatible with the company's organizational culture; to be focused on results; having organizational, negotiation and communication skills; having persuasion skills (Chelariu and Emil, 2015).

Budrienė, Kvekšienė and Meškeliene (2014) did not distinguished some special competences, skills or attributes for accountant's profession, but found out from the studies of theoretical sources that knowledge comprises the basis of competence and skills, as the most important criteria of the employee's professionalism, come with experience. Competence as a tested skill is a necessary condition of competency and personal skills are being developed and perfected following competences defined in profession standards according to labour market needs although changes lead to urge of accounting professionals to acquire new competences and formalize them (Budrienė *et al.*, 2014; El-Charani, 2014).

Brink, Emerson and Yang (2016) analysed the influence of the environment of accountant and stated, that their research results highlight the importance of maintaining a workplace that fosters a collegial work environment. Accountants that are satisfied and feel supported by the organization appear to be less likely to engage in counterproductive behaviours. In the absence of such an environment, counterproductive behaviours may become more prevalent with increases in job autonomy an element of growing importance in the modern accounting profession (Brink *et al.*, 2016).

At the international level, competences and skills required for an accountant are defined by Framework for International Education Standards for Professional Accountants and Aspiring Professional Accountants (2015), which establishes the concepts and principles for education of accountancy profession. The mentioned framework defines requirements such for accountancy profession: preparing, analysing and reporting relevant and faithfully represented financial and non-financial information; partnering in decision-making and in formulating and implementing organizational strategies; preparing and analysing relevant tax information.

Summarized analysis results of competences and skills required for an accountant show, that the set of abilities is much wider, than general perception of it. Required

competences and skills are supplemented by such competences as communication, cooperation, coordination, collaborating, knowledge in different spheres (accounting, mathematic, IT), management ability, ability to change and develop competences and others.

Although we may agree with the opinion of Chelariu and Emil (2015), that the public still regards professional accountants as overall trustworthy, like doctors, nurses, architects and engineers and more trustworthy than bankers, politicians, journalists and lawyers. For the assurance of such position the evaluation of perception of accountant`s role at the enterprise in Latvia and Lithuania and analysis of the skills required for the profession is presented in the article.

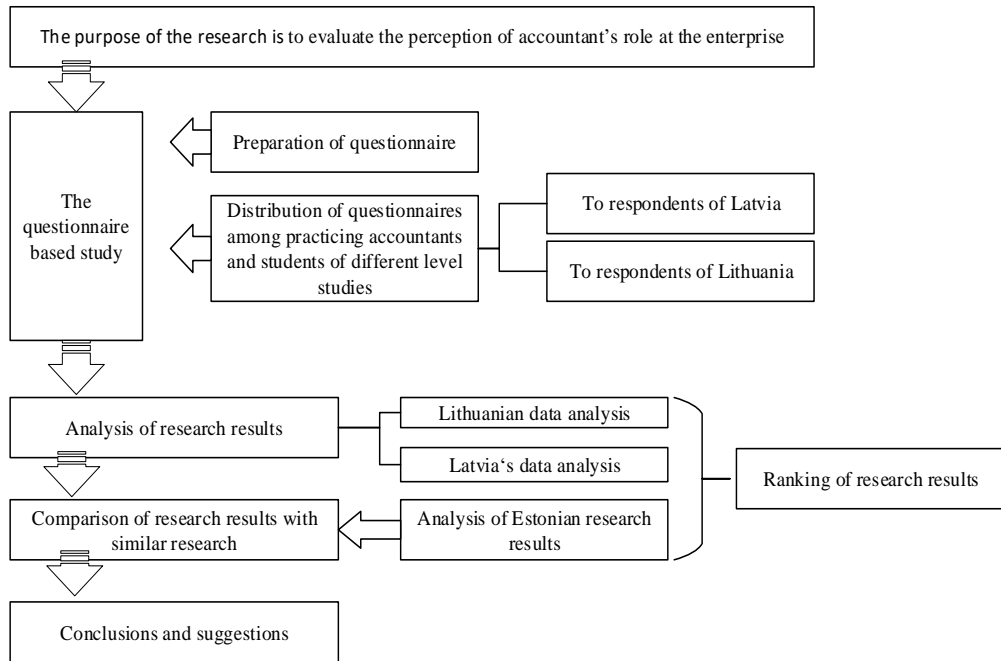
3. Research Methodology

The study is based on the hypothesis that on these issues the views of accountants – practitioners as to the role of accountants in an enterprise, the scope and character of their daily work functions as well as the necessary knowledge and skills are different from those of students.

To achieve the objective of this research, the authors conducted a survey among students of the accounting study program at both the University of Latvia and University of Vilnius, as well as among accountants working in Latvian and Lithuanian enterprises. Following the research methodology carried out at Tallinn University of Technology (Estonia) in 2016 to find out the students' point of view as regards the accountants` role in Estonian enterprises, a similar study has been aggregated in Latvia and Lithuania. The research methodology is presented in the Figure 1.

The study was conducted from February to March of 2017. Different types of questions were provided in the questionnaire: multiple choice (MCH), yes/no questions (Y/N), open ended questions (OQ), mixed version questions (MVQ). The questionnaire was situated on public on-line system and sent via email to 87 third, fourth years of bachelor studies and master studies students of accounting and audit program of Vilnius University (Lithuania) and doctoral studies students, and 180 practitioners. 82 responses were received, which makes 30,71 pr. 171 participants from Latvia were involved in the research.

Figure 1. Research methodology



Source: composed by authors

Some of respondents filled both features: were students and practitioners. The structure of questionnaire is presented in the Table 1.

Table 1. Structure of questionnaire

No. of part	The aim of the part	Indicators				Type of question
		Age	Experience	Status	Education	
I.	To identify demographics	Age	Experience	Status	Education	MCH
II.	To assess the role, tasks and responsibilities of accountant	role of accountant at the enterprise		tasks and responsibilities the accountant should fulfil during every day work		Y/N OQ
III.	To assess the opinion of respondents	on accountant's activities		on minimum level of accountant's education		MVQ
IV.	To assess competences, skills and attitudes of accountant	knowledge and skills required by accountant		personal qualities and characteristics		MCH

Source: composed by authors

The results were compared and evaluated concerning the differences in the position of the aspiring and practicing accountants at various professional maturity levels and with regard to the national criterion as well. General opinion of students and practicing accountants were evaluated in the ranking process. The conclusions made at the end of this research regarding the connection of the survey data with the knowledge and skills accounting students will gain at completing the university study program in the context of international accounting standards in education allowed us to identify the directions for improvement in accounting study programs.

4. Results

In order to evaluate the point of view of students and practicing accountants regarding the role of accounting, competencies and skills needed for different accounting positions, there was a survey conducted among students of Bachelor and Master programs in Accounting of the University of Latvia, Vilnius University and among accountants working in enterprises. Table 2 shows the information about the respondents in respect of their age, work experience, status and level of the acquired education.

Table 2. General data of the respondents of Latvia and Lithuania

N o.	Parameter	Latvia		Lithuania	
		Number	Rate (%)	Number	Rate (%)
1.	Age				
	• younger than 25 years	52	30,4	38	46,3
	• 26-35 years	47	27,5	18	21,9
	• 36 years and older	72	42,1	26	31,7
2.	Work experience				
	• 0-5 years	66	38,6	46	56,1
	• 6-10 years	27	15,8	12	14,6
	• 11-15 years	20	11,7	7	8,5
	• 16 years and more	58	33,9	17	20,7
3.	Current status				
	• Bachelor student	48	28,1	39	47,6
	• Master student	27	15,8	5	6,1
	• PhD student	3	1,7	2	2,4
	• Practicing accountant	93	54,4	36	43,9

Source: composed by authors

Table 2 shows that the biggest age group of respondents of Latvia is 36 years old and older, and it is explained by the fact that the group of practicing accountants was

the biggest group of respondents in this query: 54,5% of all the participants. The second largest age group – persons younger than 25 years – is composed by 48 students of the Bachelor study program, which is 28,1%. The majority of answers to the question regarding the length of employment of each respondent fall into the „up to 5 years” segment, because not only the 75 students but also part of practicing accountants has a short employment experience. However, it must be pointed out that almost 34% of the respondents have a significant work experience of 16 and more years. Regarding to the education the respondents can be divided into three larger groups: Diploma from high school or the special secondary education institution - 25,2% which most probably are the students of the Bachelor program; Bachelor diploma – 33,4% which includes both Master level students and practicing accountants, and a significant number with the Master Diploma owned by 50 respondents or 29,2%. The level of education signifies the high level of education of the professional accountants.

According to the hypothesis of the research, it needs to be verified if the opinions of students and practicing accountants differ in the matters that are the subject of this research. Therefore, all the answers have been analyzed by dividing the respondents into two groups: the students of Bachelor and Master programs, totally 75 persons, and 93 practicing accountants. To the second group 3 PhD students have been added. Therefore, both groups are not identical in size but their relation – 44% students and 56% practicing accountants signifies that the acquired opinions are considerable because the number of participants is sufficient.

Reverse structure is of Lithuanian respondents: students make 56% and practicing accountants - 44%. The Table 3 shows that the biggest part consists of respondents, who are younger than 25 years that was influenced by structure of respondents – 46 participants are students and 36 – practitioners. Data of work experience is under influence of the same structure of respondents: as students make the biggest part of respondents, their experience is least (till 5 years), but 22 % of practitioners have the same level of work experience and 42 % of practicing accountants have more than 16 years of work experience. Generally, 19,51 % of respondents have college diploma (this rate is divided up between students and practitioners in such proportions: accordingly 17,39 % and 22,22 %), 58,33 % of practicing accountants have bachelor diploma (8,33 % of them have college diploma additionally), 30,56 % - master diploma and 8,33 % - PhD diploma. More than 5 % of respondents from practitioners group have special professional education in accounting and 11,11 % training center certificate.

The opinion of the respondents regarding the role of an accountant in enterprises is summarized in the Table 3. The participants gave their opinion regarding each statement/ position, therefore the number of answers is larger than the number of participants. The accumulated data show that 96% of the students and 97,9% of the practicing accountants of Latvia have similar opinions that the role of an accountant is mainly related to the fulfillment of accounting tasks of the company. The situation

regarding the role of an accountant as Financial Manager is similar since in both groups 79% of respondents agree to this statement. More significant differences can be observed regarding the question about the role of accountant as a Advisor of board members. 84,4% of practicing accountants agree to this function of an accountant, but in the group of the students only 76% gave a positive answer. In the same time, a bigger part of students – 36% compared to 27,1% of the practicing accountants – agree that the accountant could be the Office Assistant. This can be explained by the fact that the accountants who work in the companies are aware of the significance of their work and in reality often times provide assistance and help to the leadership of the company, but the opinion of the students regarding the position of an accountant is a little lower.

Table 3. Role of accountant in the Latvian and Lithuanian enterprise

The work area	Latvia				Lithuania			
	Bachelors and masters		Practicing accountants		Bachelors and masters		Practicing accountants	
	Yes	%	Yes	%	Yes	%	Yes	%
Accountant	72	96,0	94	97,9	28	60,9	21	58,3
Accountant – advisor to the board members	57	76,0	81	84,4	7	15,22	5	13,9
Accountant – office assistant	27	36,0	26	27,1	8	17,39	6	16,7
Accountant – financial manager	59	79,0	76	79,2	23	50,00	9	25,0

Source: composed by authors

Table 3 shows that both groups in Lithuania evaluate accountants in a similar way in order to fulfill general functions and responsibilities for an accountant. Difference of both group evaluation's is less than 5%. Except students's opinion, that accountant's role as financial manager is more important, than practitioners. And the results of answers of Lithuanian respondents fully comply with the opinion of Latvian respondents and research results of Estonian researchers Nikitina-Kalamäe and Gurvitch (2016), that role of the accountant in the enterprise first of all is to be an accountant, but differ in other possible options of the role of an accountant.

Latvian and Estonian respondents point out the significance of the role of an accountant as advisor to the board members, as Lithuanian respondents – see an accountant more as financial manager of the enterprise. Table 4 presents ranking results, where 1 means, that the biggest part of respondents have chosen working area and 4 – the least.

Table 4. Ranking of evaluation of the question on the role of accountant in the enterprise

The work area	Estonia	Latvia	Lithuania
Accountant	1	1	1
Accountant – advisor to the board members	2	2	4
Accountant – office assistant	3	4	3
Accountant –financial manager	4	3	2

Source: composed by authors and Nikitina-Kalamäe, Gurvitch, 2016

We can observe similar results regarding the next question: “What tasks and responsibilities the accountant should fulfill during every-day work”. Latvian case shows, that in each of the positions “Financial accounting”, “Payroll accounting”, “Calculation of taxes”, “Financial analysis” the amount of the positive answers given by students is 6-10% lower than the opinion of the practicing accountants. The biggest discrepancies between both groups can be observed in the answers to the question regarding “External reporting” where only 75% of the students consider this to be part of every-day work of an accountant, whereas 95,8% of the practicing accountants give positive answer. The question “Activities related to the management decision-making process” was answered positively by 49,3% of students and 71,9% of practicing accountants, but “Managerial accounting” was answered by 61,3% of students and 72,9% of practicing accountants. The only question where the opinions are the most similar is “Environmental accounting”, although only 30,7% of the students and 33,3% of the practicing accountants consider the environmental accounting to be an attractive task for the profession of accountant. In order to provide a comparison it can be mentioned that in a similar survey conducted in the Tallinn University of Technology only 11% of students gave a positive answer to this question (Nikitina-Kalamäe and Gurvitch, 2016).

In the Lithuanian case, opinion on tasks and responsibilities the accountant should fulfill during every day work differ quite strongly between students and practicing accountants. Except the options of “Financial accounting” (approximately 95 % of students and practitioners have chosen this type of tasks) and “Payroll accounting” (approximately 60 % of students and practitioners have chosen this type of tasks), where opinion of both groups coincide on the same rage. Opinions for other options differ in less than 10 %. Students pay less importance to areas of “Environmental accounting” (13 % of students have chosen this option as 22,2 % of practitioners think, that this type of area should be fulfilled during every-day work), “Financial analysis” (respectively 43,5 % of students and 50 % of practitioners) and “Activities related to the management decision- making process” (respectively 21,7 % of students and 27,8 % of practitioners). It may be explained, that accounting information is widely used in the enterprise for various purposes, undoubtedly for analysis of its activity and in the decision making process. Significant differences may be pointed out between two groups of respondents on areas of “External reporting” (only 19,6 % students have chosen this option and even 55,6 % practicing

accountants), “Calculation of taxes” (respectively 45,66 % of students and 63,9 % of practitioners) and “Managerial accounting” (respectively 41,3 % of students and 30,6 % of practitioners).

According to the opinion of students responsibilities of an accountant should lay more on areas of “Financial accounting” and “Managerial accounting”, than on “External reporting” or other areas, which were distinguished by practicing accountants. This result complies with the same results of Latvian respondents. General overview of significance of tasks and responsibilities the accountant should fulfill during every day work is presented in Table 5, where 1 means, that the biggest part of respondents have chosen this area and 8 – the least.

Table 5. *Ranking of evaluation of question on tasks and responsibilities of the accountant*

Type of task	Estonia	Latvia	Lithuania
Financial accounting	1	1	1
Payroll accounting	2/3	3	2
External reporting	4	4	6
Calculation of taxes	2/3	2	3
Managerial accounting	6	6	5
Environmental accounting	7	8	8
Financial analysis	8	5	4
Activities related to the management decision-making process	5	7	7

Source: composed by authors and Nikitina-Kalamäe, Gurvitch, 2016.

Comparison of research results of three Baltic countries shows, that opinion of respondents meets at the point, that “Financial accounting”, “Payroll accounting” and “Calculation of taxes” are the most important areas in every day work of accountants and still less attention is paid for areas of “Environmental accounting”. This shows that students and professionals lack knowledge in this area, and in the future when study programs are elaborated, more attention has to pay to this aspect and this lack of knowledge could be covered by including such subject or topics in study programs.

Participants were also asked about the frequency of specific activities. Analysis of Latvian data shows, that 81,3% of the students think that very often “Accountant prepares documents/reports/calculations for the management in order to assist them in the decision-making process”, but 79,2% of the practicing accountants give the answer “very often”. However, larger amount of practicing accountants – 39,6% compared to 33,3% of the students – consider that very often “Members of the board ask accountant for an opinion before making the final decision”.

In the Lithuanian case, 63 % of students provide an opinion, that an accountant very often prepares documents /reports/ calculations for the management in order to assist

them in the decision-making process, 33 % of them think, that an accountant may be involved in such activity only sometimes. Practicing accountants have different opinion and 53 % of this group of respondents provide the opinion, that an accountant is involved in preparation of special information for management very often, as 44 % - sometimes and 3 % of them think, that an accountant are not involved in such an activity. Significant discrepancies may be noticed in the opinions of two groups for the question, how often “Members of the board ask accountant for an opinion before making the final decision”. As 72 % of practitioners think that it may happen sometimes and 17 % - never, students are more optimistic according this question: 33 % of them think, that members of the board very often ask opinion of accountant and 65 % - sometimes. Such analysis results once more confirms that greater attention has to be paid to segments of study programs to explain more closely the connection between accounting operations and important management processes of the company.

Table 6 presents, that Estonian, Latvian and Lithuanian respondents have quite the same opinion, how often members of the board may ask an advice of an accountant, but Lithuanian and Latvian respondents think, that an accountant more often prepares additional documents or information for managers.

Table 6. How often the accountant has to fulfill activities of the selected statements below, %

Statement	Estonia		Latvia		Lithuania	
	VO	S	VO	S	VO	S
Accountant prepares documents /reports/ calculations for the management in order to assist them in the decision-making process	45	46,25	80,1	19,9	58,54	37,80
Members of the board ask accountant for an opinion before making the final decision	23,75	68,75	35,7	59,6	23,17	68,29

Source: composed by authors and Nikitina-Kalamäe, Gurvitch, 2016.

Abbreviations: VO – very often, S – Sometimes

Discrepancies in the opinions of the two groups are also observed regarding the minimum level of education of an accountant. In Latvian case, 92% of students are convinced that the Head accountant should definitely have a Masters degree, 69,3% think that an accountant should have a Recognized Higher Professional education in accounting, and significant number of 56% allow for Recognized Professional education in accounting, the professional accountants with 78,1% of their votes agree to Masters level, but second place with 65,6% is given to Recognized Professional Education in accounting; Recognized Higher Professional education in accounting is only in the third position (Table 7).

Priorities regarding the level of education of an accountant are the same for both groups – first place is taken by College and vocational school education, then

workshops and training in accounting, and Bachelor degree in accounting only takes the third place.

Table 7. The minimum level of accountant's education

Type of education	Latvia				Lithuania			
	Students (%)		Practitioners (%)		Students (%)		Practitioners (%)	
	CA	A	CA	A	CA	A	CA	A
Academic Bachelor degree in Accounting	42,7	57,3	36,5	63,5	10,9	47,8	33,3	52,8
Academic Master degree in Accounting	92,0	8,0	78,1	21,9	41,3	13,0	33,3	11,1
Professional higher education in Accounting	69,3	30,6	57,3	42,7	23,9	8,7	19,4	22,2
College and vocational school education	0,0	100,0	3,1	96,9	13,0	13,0	2,8	8,3
Workshops and trainings in Accounting	6,7	93,3	14,6	85,4	6,5	15,2	2,8	5,6
Education of certified professional accountant	56,0	44,0	65,6	34,4	4,3	2,2	8,3	0,0

Source: composed by authors

Abbreviations: CA – chief accountant, A– accountant

Research results on minimum level of accountant's education shows that the biggest difference in opinion of students and practitioners of Lithuania is for option of the level of education for chief the accountant. According to students opinion the chief accountant has to have higher education, than an accountant: only almost 11 % of them think, that for chief accountant is enough academic bachelor degree (as 33,3 % of practitioners pointed this level of education enough for the chief accountant).

Difference in the option of academic master degree for chief accountant is 8 % on the students' favor. It may be influenced by the intention of bachelor students to continue their studies at the master level and apply for higher positions of the profession. But also more students by 10,2 % provide the opinion, that college diploma might be enough for the education of chief accountant as around 15 % of

them had college diploma, the same as practicing accountants, but only 2,8 % of them think, that college education would be enough for chief accountants.

Practicing accountants for the position of the chief accountant also pay more attention for education of certified professional accountant. Latvian students and practicing accountants, who participated in the research also pointed out at high-level significance of workshop and training in accounting for an accountant position. Answers of Lithuanian respondents differ from those of Latvian and Estonian. Latvian research's participants indicated importance of college education for an accountant position by both groups, the same as Estonian participants, but at lower level (Nikitina-Kalamäe, Gurvitch, 2016). The opinion of Latvian respondents differs depending of the area of knowledge when they are asked about competencies and skills besides financial accounting that are required for an accountant in his/her every-day work (Table 8). Almost all of the respondents except of less than 2 % of the students respond that Knowledge of laws and legislation is very important for the every-day work of an accountant (see Table 11). Majority of practicing accountants respond that other competencies and skills are also needed for every-day work: Financial management – related (93,8%) and IT – related competencies (85,4%).

Table 8. Knowledge and skills required by accountant in every-day work

Type of knowledge and skills	Latvia				Lithuania			
	Bachelors and masters		Practicing accountants		Bachelors and masters		Practicing accountants	
	No	(%)	No	(%)	No	(%)	No	(%)
Knowledge of laws and legislation	74	98,7	96	100	37	80,43	35	97,22
Financial management - related	63	84,0	90	93,8	38	82,61	30	83,33
IT - related	60	80,0	82	85,4	46	100,00	17	47,22
Knowledge of foreign languages	54	72,0	69	71,9	19	41,30	22	61,11
Personnel and staff related	45	60,0	71	74,0	13	28,26	16	44,44
Assistant to management related	54	72,0	81	84,4	10	21,74	13	36,11

Source: composed by authors

The majority of the students also have similar opinion. Knowledge of foreign languages and Personnel and staff related competencies are considered less important for students with only 72 % and 60 % respondents giving a positive answer. The competencies of Assistant to management 72 % of bachelor and master

degree owners and 84,4 % of practicing accountants consider to be an important area. It can be explained by the fact that students have a smaller practical work experience compared to practicing accountants.

The case of Lithuania presents quite different judgement on the knowledge and skills required by accountant in every day work. Practicing accountants pay more attention for knowledge of laws and legislation, although 80,43 % of students think, that this kind of knowledge is quite important. And option for IT knowledge is reverse: although significant part of practitioners provide opinion on importance of IT knowledge, but all students think, that this kind of knowledge is required in accountant's every day work. This may be influenced by the age of students and application of IT in their spare time or personal activities, not only for studies or work. Practicing accountants rely on importance of knowledge of foreign languages, personnel and staff related and assistant to management related knowledge in approximately 15 % more than students. And that maybe explained by their experience, knowing, what type of knowledge they apply in every day work.

In a similar Estonian query at the Tallinn University of Technology respondents consider knowledge of laws and legislation and IT – related knowledge to be the most important (Nikitina-Kalamäe, Gurvitch, 2016). If the answers of the respondents regarding the competence' areas and skills needed for an accountant in every-day work are evaluated in total, the conclusion can be made that competencies and skills that were included in the query are important and therefore they need to be included in the study programs for accountants. Table 9 presents summarized evaluation of knowledge and skills required by an accountant in every-day work results for Baltic countries, where 1 means, that the biggest part of respondents have chosen this type of knowledge and skills and 6 – the least. Identical rating result is for Estonia and Lithuania as Latvian respondents give more importance for assistant to management related knowledge.

Table 9. *Ranking of evaluation of question on knowledge and skills required by accountant in every-day work*

Type of knowledge and skills	Estonia	Latvia	Lithuania
Knowledge of laws and legislation	1	1	1
Financial management - related	2	2	2
IT - related	3	3	3
Knowledge of foreign languages	4	5	4
Personnel and staff related	5	6	5
Assistant to management related	6	4	6

Source: composed by authors and Nikitina-Kalamäe, Gurvitch, 2016.

In order to evaluate which personal characteristics and professional competencies are needed for the every-day work of an accountant, the query contained questions about personal characteristics and different competencies. The research results of Latvian data show (see Table 10) that all respondents, both students and practicing

accountants mark the same main characteristics that are needed in order to perform the work professionally: Accuracy, Ability to learn and Responsibility; big part of respondents also have marked Determination (95,3%) and Integrity (98,2%).

Table 10. Personal qualities and characteristics required by accountant in every-day work– result of Latvia

Type of qualities and characteristics	Latvia (%)		Lithuania (%)	
	Students	Practitioners	Students	Practitioners
Accuracy/ Ability to learn/ Responsibility	100,0	100,0	78,26	88,89
Analytical skills and logical thinking	92,0	97,9	43,48	69,44
Integrity	98,7	97,9	21,74	36,11
Ability to resist work routine	68,0	88,5	34,78	50,00
Determination	94,7	95,8	26,09	41,67
Ability to resist stress and pressure	92,0	94,8	34,78	50,00
Decision-making and independence	85,3	95,8	17,39	44,44
Cooperation skills	96,0	99,0	19,57	41,67
Communication skills	88,8	95,8	30,43	38,89
Creativity	54,7	85,4	21,74	30,56
Management ability	60,0	86,5	13,04	44,44
Risk taking	76,0	77,1	13,04	36,11

Source: composed by authors

As less important students have rated Creativity (54,7 %), but 85,4% of practicing accountants have rated this quality as important. Following characteristics have been rated as important for the work of an accountant: Analytical skills and logical thinking and Cooperation skills. Responses of the participants are different regarding Ability to resist work routine, where it has been rated by 68 % students and 88,5% of practicing accountants, as well as regarding Management ability, where the differences are even bigger. It is interesting, that practicing accountants of Lithuania evaluate all types of qualities and characteristics in bigger range than students approximately in 18 %. The biggest difference is in evaluation of Analytical skills and logical thinking, Decision-making and independence, Cooperation skills, Management ability and Risk taking.

In total, it can be summarized that practicing accountants in comparison to students have rated those characteristics and competencies of accountants that are needed in order to fulfill the tasks of an accountant professionally. According to the opinion of the authors of this research, this is a logical principle because the practical experience provides a more detailed understanding of characteristics and professional skills that are needed for the every-day work of an accountant. Table 11 presents summarized results for Baltic countries, where 1 means, that the biggest

part of respondents have chosen this type of qualities and characteristics and 12 – the least.

Table 11. Ranking of evaluation of question on personal qualities and characteristics required by accountant

Type of qualities and characteristics	Estonia	Latvia	Lithuania
Accuracy/ Ability to learn/ Responsibility	1	1	1
Analytical skills and logical thinking	2/3	4/5	3
Integrity	2/3	2	8
Ability to resist work routine	4	9	4/5
Determination	5	4/5	7
Ability to resist stress and pressure	6	6	4/5
Decision-making and independence	7	8	9/10
Cooperation skills	8	3	9/10
Communication skills	9	7	6
Creativity	10	12	11
Management ability	11	11	2
Risk taking	12	10	12

Source: composed by authors and Nikitina-Kalamäe, Gurvitch, 2016.

Comparison of Estonian, Latvian and Lithuanian opinions of respondents show some similar results - most required qualities and personal characteristics of accountants are Accuracy, Analytical skills and logical thinking, Integrity, Ability to resist work routine and Ability to learn. The biggest discrepancies may be pointed out for Management ability as 63,4 % of Lithuanian respondents point out this ability as second in order of importance. Reverse situation is on evaluation of Integrity ability – where 91 % Estonian and 98,2 % Latvian respondents defined it as necessary ability for accountant's every-day work, and high necessity of Cooperation skills according to the opinion of Latvian respondents. Evaluation of other competences and skills required for an accountant in every-day work differ in less significant range.

5. Conclusions

1. To study the different scientists' research results and proposals of accountant role at the enterprise, the required accountants' qualification, competences and skill, authors got the proof that the public still considers professional accountants as overall trustworthy. The professional accountant has a central role in providing information to decision-making forum. Summarized analysis results of competences and skills required for an accountant shows that the set of abilities is much wider than general perception of it. Required competences and skills are supplemented by such competences as communication, cooperation, coordination, collaborating and knowledge in different spheres.
2. The findings of the survey show that opinion of respondents on the role of an accountant in the Latvian, Lithuanian and Estonian enterprises are quite similar – to fulfill general functions and responsibilities of an accountant. Different was

results of accountants working area - Latvian and Estonian respondents point out the significance of the role of an accountant as advisor to the board members but Lithuanian respondents – see an accountant more as financial manager of the enterprise. Discrepancies between the two groups of respondents were observed regarding the minimum level of education of an accountant in Lithuania and Latvia. Latvian and Lithuanian students have different point of view regarding the knowledge and skills required by accountant in every day work while practitioners have consistent position.

3. Since the answers of the respondents regarding the competence' areas and skills needed for an accountant in every-day work are evaluated in total, the conclusion can be made that competencies and skills that were included in the query are important and therefore they need to be included in the study programs for accountants.
4. The research shows that the students and practicing accountants in all three countries mark the same main characteristics needed in order to perform the work professionally: Accuracy, Ability to learn and Responsibility, Analytical skills and logical thinking, Integrity, Ability to resist work routine and Determination.
5. This study confirms that greater attention has to be paid to segments of study programs that more closely explain the connection between accounting operations and important management processes of the company.
6. The authors did conclusion that less attention still was paid to the area of “Environmental accounting”. This shows that students and professionals lack knowledge in this field and this lack would be covered by including such subject or topics in study programs.
7. At the end of the paper, the authors are aware that the current research has several limitations. The sample size of the investigation is too small to make conclusions valid for general recommendations, nevertheless, it was pointed out, the current study is a basement for future research where we have to do more detailed investigation of practicing accountants opinions to improve accountant`s education system. The best practice to improve the accounting study programs would be to work out common curriculum and common accountants` certification criteria among Universities of Baltic states for professional accountants. The common curriculum must based on international accountants education standards and opinions of practising accountants.

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