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**HABILITATION THESIS ABSTRACT**

**ANALYSIS OF THE “ENVIRONMENTAL PERFORMANCE -  
FINANCIAL PERFORMANCE RELATIONSHIP” UNDER THE  
IMPACT OF THE INFORMATION PROVIDED BY THE  
MANAGERIAL ACCOUNTING**

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## ABSTRACT

The field of environmental policies, and in particular the environmental performance component, is a major concern in the academic and professional environments at national and international levels.

The common element of my didactic and research activities is the use of modern managerial accounting methods, a concern that has arisen as a result of specialization in accounting, both as a graduate of the first and second cycle of university studies and as a doctor in accounting since 2013 , as well as my research internships at universities in France, Poland, etc. have allowed me to form an open and modern vision both on the organization of the lectures held in front of the students and on the ways in which the scientific research should be capitalized.

This empowerment thesis consists of two parts, one dedicated to scientific contributions, and namely one dealing with the career development plan and the perspectives of scientific research.

*The first part* of the empowerment thesis reviews the important contributions of the author in the analysis of the environmental performance - financial performance relationship under the impact of the managerial accounting information. Starting from the need for efficient environmental programs, this empowerment thesis seeks as the main research directions the dimensions of the information cost related to the decision-making process in the fields and industries where the production processes are considered polluting, the performance analysis of the entities on the basis of the information provided by the managerial accounting, and the relationship between improving financial and environmental performance by controlling costs and optimizing investment. The contributions that will be presented in the paper relate especially to the last 4 years, but highlight the cumulative research experience over the last 7 years.

The work on environmental and financial performance analysis includes both a theoretical component that addresses national and international concepts and principles, as well as empirical studies that capture aspects of interest in wine, food, mining, machine building, etc.

In the last two decades, business has undergone a lot of change, with managers being under strong pressure from stakeholders (employees, customers, governments, social actors) who demand cost reduction for their operations and also generate a smaller impact on the

environment. How can a manager keep a balance between cost reductions and reduced environmental impact? This is the key question of contemporary management systems. The specific objectives of my researches aimed at identifying the elements that define the environmental costs and the study of the cost inductors. Fundamental research provides answers to questions such as: how can we correctly identify internal environmental costs? Using the information provided by a Transylvanian Wine Factory in the empirical study, we presented the relevance of the use of inductors to the cost and the impact on the overall cost of the final product for the wine industry, considered an eco-friendly industry.

Lack of understanding of the importance and amount of environmental costs generated by companies leads to omission of good cost-saving opportunities through cost-effective environmental management. Current accounting systems do not provide sufficient information on environmental costs and their generators, as environmental issues are growing in the world. That's why cost-inducer approach is a precise and innovative method in managerial decision-making, where environmental costs are not seen as gains but as the result of the generated pressure.

Many environmental policy formulation specialists do not have information on the environmental impact of managers' decisions on both micro and macroeconomic levels, as well as on the environment's implications for natural resources. Environmental managerial accounting can provide the key information needed for environmental experts to understand the evolution and consequences of the decision-making process.

In the research carried out, the main objectives were to identify a tool designed to monitor and measure the environmental performance of a metallurgical industry, to select performance indicators that contribute to an accurate and realistic picture of the environment and the viability of their use while taking decisions at senior management levels.

We aimed to highlight the influences that appear in the environmental reports due to environmental changes through the "eco-dashboard" as a tool for monitoring, measuring and reporting environmental performance. At the basis of this approach are three hypotheses. Based on the data gathered through the questionnaires, the selection of the environmental performance indicators, their calculation and interpretation were made. The information provided by them was the basis for the analysis and substantiation of the managerial decision taken by the managers of the company. We have come to the conclusion that the proper implementation of the Eco-scoreboard in an economic entity can lead to the obtaining of the reliable information necessary for the management, coordination and harmonization of internal activities that ultimately contribute to the entity's financial performance.

It is certain that in the context of sustainable development as a necessity of modern society, ecological components have gained the same importance as economic, technological or social ones. Any company that carries out industrial economic activities and has a viable environmental policy meets customers' needs by delivering high quality products, paying particular attention to environmental or green managerial control. It is therefore necessary to focus on achieving environmental objectives and sustainability, grounded in planning, supervising and controlling investment in green companies.

Green control is exercised through managerial accounting data and takes the form of financial and non-financial indicators in the scoreboard or eco-scoreboard and in other medium-sized documents specific to the company and industry to which it belongs. In this context, it is important to emphasize the effectiveness of control in stimulating green investment activities, in the industry's sustainability and economic profitability.

Assessing compliance with environmental policies, meeting environmental objectives by a company, and activating a management system to control practices with potential environmental impact are some of the key objectives of an environmental audit. The main purpose of a cross-board audit would be to randomly review the evidence and data provided by the scoreboard. Also, general evaluation of important information about navigation parameters is performed.

The stages of the eco-scoreboard audit are based on classical audit-specific elements and existing in the literature, ie the framework for the development of the Global Reporting Initiative, respecting the principles and categories of performance and sustainability indicators. The Eco-Dashboard is based on environmental indicators and on the company's performance condition. The analysis undertaken in this regard underlines the importance of the information provided by the overall audit report of the Eco-scoreboard in the decision-making process by the company's senior manager and shareholders, with a major impact on sustainability.

*The second part* of the empowerment thesis provides some insights into the author's research activities. I propose to continue the research of the environmental managerial accounting issue, in the context in which the research agenda for the next period of time is made up of a series of objectives for the investigation of environmental managerial accounting and the impact of the information provided by it on the decision making process using modern analysing tools, including fuzzy logic. To this end, I will continue to expand my research network and co-opt future doctoral students.