

**NATIONAL EDUCATION MINISTRY  
UNIVERSITY „1 DECEMBRIE 1918” ALBA IULIA  
FACULTY OF SCIENCES  
Field: ACCOUNTING**

# **PhD THESIS**

**(SUMMARY)**

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2013**

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**ACCOUNTING PROFESSION INSTRUMENTS  
USED IN PERFORMANCE ASSESSMENT OF  
EUROPEAN’S SOCIAL FUND  
IMPLEMENTATION IN ROMANIA**

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## KEYWORDS

Sound financial management, performance, performance audit, management and control system compliance audit, performance audit criteria, assurance missions, factual findings, audit opinion, accounting systems, accounting information specificity, accounting information reliability, internal control, COSO framework 2013, management accounting, dashboard, unit costs, standard costs, activities costs, ABC – Activity Based Costing, Direct Costing, static budgets, flexible budgets, linear regression, European Social Fund, Operational Program

## INTRODUCTION

Performance<sup>1</sup>, also known as sound financial management (SFM), is correlating, through economy, efficiency and effectiveness the use of fair values, with expected results and impacts of financed interventions. SFM is relevant to all institutions, policies and public budgets associated to public actions implementation. Performance may be appreciated, in quality terms by comparing each-other similar actions; but the comparison accuracy depends on clarity and reasonability of established objectives, used methods and available information on comparison terms (performance criteria or audit performance criteria, if case).

Legal obligations on ensuring performance<sup>2</sup> of cohesion policy funding, and as a consequence, of the European Social Fund implementation was delegated by the European Commission (EC) to the Member States, within the responsibilities of management and control<sup>3</sup> system belonging public entities.

Within the decentralized management of Funds, the Member State creates its own management systems gets the EC approval and starts implementation, ensuring the EC on SFM of operations implementation, and also that operations are real and conform to the EC regulations, on reports reliability (The Managing Authority – MA), certifying, as well, the expenditures (Certification Authority). The EC expects from the external public auditor (The Audit Authority) its annual opinion on system conformity, and receives it within the frame of the Annual Control Report. Nevertheless, the EC may ensure itself, supplementary on conform function of national management and control system through its own auditors missions in

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<sup>1</sup> ISSAI 3000 Standards and guidelines for performance auditing based on INTOSAI's Auditing Standards and practical experience, [www.issai.org](http://www.issai.org)

<sup>2</sup> Art. 30 of 966 – 2012 EC Regulation..

<sup>3</sup> Art. 60 of EC Regulation 1083/2006 keep Managing Authority responsible for SFM in OP implementation. Monitoring Committee has to correlate indicators to initial approved resource (art. 66 (2)). Audit Authority, as an external public auditor, by respecting international audit standards is responsible with management and control system conformity evaluation, expressing an opinion within the annual control report.

Romania. After receiving the approval decision<sup>4</sup> on ESF financed Operational Program (OP), all entities of national management and control system started the OP implementation, by functioning, as stated into the management and control system description, launching grant tenders.

The EC Audit, within its missions in 2011 and 2012 found significant deviations of management and control system to conformity, seizing also the SFM of OP implementation. The audit findings were followed by legal consequences: OP suspension, and after accepting the remedial action plan, suspension removal followed by flat rate financial corrections.

Financial effects on Romania are important, our country has lost about two billion euro only from ESF. Here, national debates on SFM became important and actual as well, the MA constantly searching remedial solutions, not only to unblock the actual situation, but also to properly implement the OP until the end of this financial programming period, avoiding so new suspensions or additional financial corrections.

Actual efforts of the MA are substantial and correct, but to be properly assessed by the auditors, the SFM has to be implemented, logically, by all stakeholders, elements of the management and control system and beneficiaries, not only as principle but also as objective concept, measurable through its components.

Here, the competent<sup>5</sup> accountants, involved in OP financial management at different levels must be involved in objective approaches of SFM of OP implementation. These should use performance criteria: transparent, reliable, objective, useful and accepted, and also instruments of profession properly fundamental related to the established criteria. By using these instruments, the stakeholders (Fig. 1) may assess SFM of OP implementation at various moments, related to different objectives.

A sound logic of SFM implementation starts from its own definition, by considering the results reported to used resources. These reports may need specific, relevant, actual and reliable accounting information from the grant contract beneficiaries accounting systems. The existence, process, use and report of such accounting information should satisfy shared needs of project and OP management SFM implementation.

Organizing complementary accounting systems of MA and beneficiaries, for MA to collect and process management accounting information for SFM purposes from beneficiaries makes sense only if information is reliable. This justifies interest in beneficiaries on place internal controls and in using independent auditors for independent findings on this. The auditors may communicate to the project managers and MA managers the expected facts to confirm or not the information reliability. If confirmation is received, accounting information may be guaranteed by managers, at

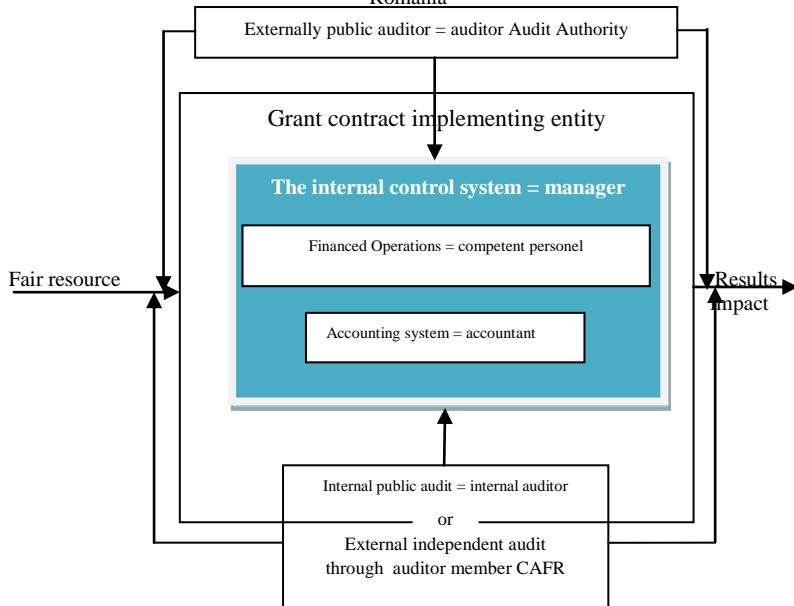
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<sup>4</sup> 2007RO051PO001 EC Decision on SOPHRD approval

<sup>5</sup> All personnel involved in financial management of EU budgets must comply with the principle of competence, as stated into the Financial EC Regulation.

all levels, enabling the accountants to use criteria and related professional instruments related to SFM implementation at project and OP level as well.

Figure no. 1. Accounting professionals involved in SFM assessment of ESF implementation in Romania



Source: personal approach

Such an approach should imply a modification of the management and control system description, including the assistance the MA should provide assistance to the beneficiaries in organizing accounting and internal control systems, and the increased role of independent auditors in evaluating internal controls and management accounting information reliability. This should also allow the external public auditor new possibility in issuing an unqualified annual opinion, justified on findings and conclusions of its various types of audits, as follows:

- Within the conformity audit, about new eligibility rules, implying the SFM;
- Within the system audit, on improving procedures implementation effectiveness, and
- Within the operational audit, on beneficiaries expenditures eligibility, taking into consideration the SFM as eligibility criteria

This approach should involve the use of relevant instruments for accounting relevant and reliable information process, by accounting professionals at the four identified levels as follows:



- Project's accountants should assist management in decisions regarding strategies implementation, planning performance for future actions, and also permanent monitoring of on-going activities in performance criteria limits;
- Internal auditors should support management, within the law, through their management assistance function, communicating findings on compliance to the MA rules, on effectiveness of accounting and internal control systems, by testing various beneficiary operations performed by the projects accountants,
- External auditors should assess compliance to eligibility criteria, also from SFM perspective, by testing also internal controls and operations performed by the accountants, communicating than the findings to the project an OP management as well
- The external public auditor should conclude favorable on compliance of eligibility rules within its three types of missions, after tests applied to the controls and operations.

Instruments developed and proposed in the PhD thesis named „**Accounting profession instruments used in performance assessment of European's Social Fund implementation in Romania**” is tending to adapt quantitative and management accounting methods to OP specific and implementation context.

## RESEARCH METHODOLOGY

The applied, multidisciplinary research, knowledge oriented of this PhD thesis, tends to realize both, internal (of grants' contract beneficiaries) and external (of management and control system) approaches of SFM of ESF implementation in Romania. These approaches, from the accountants' profession perspective need some professional instruments to manage and assess performance, instruments proposed here, based on applied validated methods of management accounting and econometric as well.

This paper combines both descriptive and explicative research elements used to analyze the actual state of knowledge with exploratory used to identify and test the personal contribution.

In order to ensure the accuracy needed for a positive research, by using a deductive rationale<sup>6</sup>, we have been formulated five work hypothesis. The paper is structured on chapters, organized in the logic of specific objectives, determining the overall objective (table 1).

*Table no 1. Research's general logical framework*

<b>Research overall objective:</b> Developing of accounting profession instruments to be used now
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<sup>6</sup> Ristea A.L., Franc V.I. *Metodică în cercetarea științifică*, 2009, București, Editura Expert, pag.61

by the auditors involved in coherent and justified actions for assessing sound financial management of ESF financed OP implementation in Romania		
Specific objectives	Chapter	Tested hypothesis within the specific objective
<b>Specific objective 1:</b> Concept clarification of performance audit for SFM of ESF in Romania.	1. Performance audit of ESF implementation in Romania	1. Performance is objective determinable, not an abstract principle
		2. Responsibility for performance's management and assessment exists.
<b>Specific objective 2:</b> Clarification related to available accounting information relevance for SFM assessment.	2. Performance oriented accounting systems	4. There is not enough concern in beneficiary's assistance for organizing specific management accounting systems to facilitate on-going corrective actions and performance assessment and reporting as well.
<b>Specific objective 3:</b> Clarification related to available accounting information reliability for SFM assessment.	3. Internal control principles and reliability of performance audit evidence	3. There is not enough concern in beneficiaries assistance for organizing specific internal control systems to facilitate beneficiaries management in ensuring about efficiency and effectiveness of their own actions
<b>Specific objective 4:</b> Appropriate accounting profession methods identification for assessing SFM within the clarified context.	4. Use of management accounting methods in assessing and managing performance	5. The opportunity for improvements in assessing SFM exists for accounting professionals working both in projects and in the management and control system.
	5. Use of quantitative methods in assessing performance of operational program	

Source: personal approach

The main Romania's problem in the research context is limited or no coherent, strongly justified action of management and control entities for SFM assessment. This kind of actions should allow deviation treatment, with long term impact on SFM, properly recognized by the EC. This should enable EC to rely on the management and control system effectiveness and to approve with no delays the new OP's for the next financing programming period 2014 – 2020. A correspondent objective to this identified problem should imply future actions of responsible entities.

We are not in the management and control system, so we cannot propose ourselves such an objective. We may consider about opportunity of such actions and we may also propose accounting profession tools, properly justified to be used for performance assessment within the actual context.

Therefore, our research main objective is developing such accounting profession instruments to be used within the actual context of ESF implementation in Romania for managing and measuring performance, as an objective concept.

The overall objective of this research, fulfilling the SMART criteria may be attend passing through the specific objectives, within a cause – effect logic. (Table 1)

## **BRIEF CONTENT AND RESEARCH DIRECTIONS**

The paper is structured in a way that facilitates reading and understanding the studied theme, acknowledging conclusions coherence with the fixed hypothesis. (Tab. I).

Within the first chapter are defined the conceptual borders of performance, as stated in the relevant international audit standards describing performance audit missions for public auditors. Hereon is identified the shared responsibility for SFM. The second chapter deals with relevance of accounting information for performance management and assessment, stakeholders, conflicts of interests and ways to overcome this conflicts in accounting information. The third chapter tends to clarify what is and what should be, grant contracts beneficiaries internal control according some well known international referential. Within the fourth and fifth chapters are studied and presented management accounting and quantitative methods applied to ESF implementation specific, as determined in the previous chapters, to be used by professional accountants in their future activities related on managing and performance measurement, fulfilling so, the research overall objective. We list below short description for each of the chapters.

### **Chapter 1 - Performance audit of ESF implementation in Romania.**

The specific objective of this chapter consists in concept clarification of performance audit for SFM of ESF in Romania. We presented the meaning of performance on ESF implementation context, we presented descriptions of performance audit missions, proposing here some audit criteria and audit objectives for direct performance audit type mission. Also here we explained the opportunity of increased involvement of external audit in SFM measurements, referring to exhaustively of verifications to be done on internal controls and on declared expenditures, envisaging the SFM as eligibility criteria (personal contribution). Tested and validated hypothesis within this chapter are about SFM objectivity and about shared responsibility on SFM of Authorities belonging to the management and control system of ESF implementation

**Chapter 2 - Performance oriented accounting systems.** The specific objective of this chapter consists in clarification related to available accounting information relevance for SFM assessment. Here we identified the flows and the content of accounting information needed for assessment and managing performance, availability, circulation and conflicts of interests in relevant information for SFM, appropriate models of dedicated accounting systems. In the final part of this chapter we presented a part of real practice of organizing accounting by the beneficiaries (interpretation of answers received within an on-line inquiry). The tested and validated hypothesis of this chapter deals with lack of assistance for a proper management accounting system development at beneficiary's level. Such a system

should allow project's management to justify corrective actions and to realize necessary reports for SFM.

**Chapter 3 - Internal control principles and reliability of performance audit evidence.** The specific objective of this chapter consists in clarification related to available accounting information reliability for SFM assessment. Therefore, in this chapter we identified the roles, interests and responsibilities of internal control stakeholders, realizing also a compared study in the meaning of what should be the beneficiaries internal control, comparing provisions of some well known referential: INTOSAI GOV 9100, OMFP 946/2003 (national standards), COSO Framework 2013 and EC standards in SEC(2007)1341. Parallel we presented, for some of the principles, the findings of an inquiry we made in 2012 regarding actual way the grant beneficiaries are organizing their controls. We realized so on a parallel on what is beneficiaries internal control and what should be, on its core aspects, developing conclusions on reliability of accounting information the actual systems may ensure regarding efficiency and effectiveness of implemented operations.

**Chapter 4 - Use of management accounting methods in assessing and managing performance.** This chapter's specific objective relies on identification of appropriate accounting profession methods for SFM assessing within the clarified context. Therefore we identified here the relevance and appropriate tools based on dashboards, standard costs, activities costs, direct costs, indirect costs, variable and fixed costs, static and flexible budgets of ESF implemented projects (personal contribution). The tested and validated hypothesis here relies on the existing opportunity for improvements in assessing SFM by accounting professionals working both in projects and in the management and control system, using management accounting related tools. These instruments presented here may be used by accountants and managers as well in programming and implementing budgets, by auditors, in their missions related to SFM assessment, allowing them the use of these measurements on appreciating performance as an objective eligibility criterion. The external public auditor may use these tools also, connected to the objective of its operational audit type: "the expenditures declared by the beneficiary are conforming to the national and EC rules on eligibility".<sup>7</sup>

**Chapter 5 - Use of quantitative methods in assessing performance of operational program.** The specific object of this chapter is: appropriate accounting profession methods identification for assessing SFM within the clarified context. Here we identified the relevance of linear regression model and appropriated derivate tools by taking into considerations the two elements of SFM: economy and efficiency as criteria on selecting data for SFM modeling. This model was tested within a spatial analysis, using the actual data of a grant tender, realizing so that the use of model decrease disparities on SFM approach in regions as long as correlations between budget (the dependant variable) and indicators (the independent variable) increases

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<sup>7</sup> Curtea de Conturi a României, Autoritatea de Audit, *Manual de Audit pentru fonduri structurale și de coeziune pentru perioada 2007 - 2013*

(personal contribution). The tested and validated hypothesis, by real implementation data, is that opportunity for improvements in assessing SFM by accounting professionals working both in projects and in the management and control system exists. The presented tool may be used by the public external auditor related to its objective of system audit type: “verification of management and control system effectiveness”<sup>8</sup>

**Chapter 6 – General conclusions, personal contributions and perspectives of research.** Within this chapter we presented general conclusions, related to chapters, correlated with the working hypothesis, validated within the specific objectives of each chapter. We listed the more important 11 personal contributions in this applied, knowledge oriented research.

In the way needed for a sound presentation of relationships among studied phenomena for realizing specific and than the overall objective, there were used **245** addresses to **122** bibliography references, **69** tables and **52** figures.

The results of this research were partially disseminated by presentations made at 4 international conferences and 10 articles published in indexed publications.

## **GENERAL CONCLUSIONS, PROPOSALS AND RESEARCH PERSPECTIVES**

Research conclusions are here listed on brief, organized on chapters.

SFM is an objective concept and may be used so as an eligibility criteria on ESF implementation in Romania. INTOSAI issued the ISSAI’s standards for performance audit, creating guidelines on how performance should be approached by public auditors.

Responsibility for SFM in ESF implementation in Romania exists, shared by the MA (main stakeholder) with the Monitoring Committee (supervisor of the MA actions) and the Audit Authority<sup>9</sup> (within its responsibilities related to the annual control report containing its opinion on conformity to European relevant rules – SFM as eligibility criteria).

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<sup>8</sup> *Curtea de Conturi a României, Autoritatea de Audit, Manual de Audit pentru fonduri structurale și de coeziune pentru perioada 2007 - 2013*

<sup>9</sup> *ISSAI 4100 Compliance Audit Guidelines - for audits performed separately from the audit of financial statements, [www.issai.org](http://www.issai.org)*

Directly SFM assessment may not be the result of an audit containing opinion, but factual findings<sup>10</sup>. This is why, SFM, as eligibility criteria should be observed by external independent auditors in their missions. The SFM should be taken into consideration as eligibility criteria; most of the descriptions made for direct performance audit could be used within missions finalized with factual findings.

Such missions, combining internal controls exhaustive verifications with expenditure eligibility (including here criteria<sup>11</sup> for SFM) should be introduced in the agreed procedures by MA with the auditor's representative body, the CAFR. Tools needed descriptions for SFM criteria assessment are included in chapter 4.

Audit standards and ECA Manuals<sup>12</sup> describe performance audit<sup>13</sup> for public auditors. These missions, finalized with factual findings, but not with opinion, may be therefore performed by public auditors. The missions of private financial auditors, as stated in the ISA do not include performance audits. So performance audit missions may be performed only within the framework of agreed procedures (ISRS 4400) also without opinion, only with factual findings. In conclusion, MA cannot be ensured on SFM project and program implementation only in case of accepting the opinion of a conformity audit performed by external public auditors. This is impossible, because of limited resources of public audit. This is why; the MA may use for improving OP implementation performance only factual findings of external financial auditors (ISRS 4400). These findings should be based on systematic approach of SFM, by taking into consideration the appropriate tests of internal control and all expenditures made, from SFM perspective, using insofar the appropriate performance criteria for each incurred cost at each beneficiary. This approach should be extremely useful for public auditor in expressing an unqualified opinion after performing conformity, system and operational audit missions, as parts of management and controls system audit conformity.<sup>14</sup>,

Audits costs may not be an issue because of eligibility of incurred expenditures with audit mission, and, effectiveness of this type of approach on SFM implementation of the OP financed from ESF in Romania.

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<sup>10</sup> ISRS 4400, *Consiliul pentru Standarde Internationale de Audit si Asigurare, Manual de Reglementari Internationale de Control al Calitatii, Audit, Revizuire, Alte Servicii de Asigurare si Servicii Conexa, Editia 2012, Bucuresti 2013, ISBN 978-973-0-14676-9*

<sup>11</sup> *REGULAMENTUL (CE, EURATOM) NR. 966 din 2012 din 25 octombrie 2012 privind normele financiare aplicabile bugetului general al UE art.126 alin 2 lit. f.*

<sup>12</sup> *Performance Audit Manual, European Court of Auditors, www.eco.europa.eu*

<sup>13</sup> *ISSAI 3000 Standards and guidelines for performance auditing based on INTOSAI's Auditing Standards and practical experience, www.issai.org*

<sup>14</sup> *ISSAI 4100 Compliance Audit Guidelines - for audits performed separately from the audit of financial statements, www.issai.org*

This new approach should represent a consistent improvement of actual situation, and should be so, properly recognized by all stakeholders as follows:

1. Management of grant contracts
  - a. Receives support on organizing management accounting, affecting so, by increasing, the quality of accounting information used in the internal management process (deficiency finding in chapter 2), determining a performance orientation of the grant beneficiaries ,
  - b. Receives support in organizing internal controls, insufficient developed now (conclusion of the third chapter) affecting the development of organizations' culture, contributing to fraud and irregularities avoidance, and to financial reporting reliability as well.
  - c. Diminish risk on making non-eligible payments,
  - d. Diminish risk of non eligible expenditure reporting
2. Personal involved in new OP elaboration for a future ESF implementation in Romania
  - a. Receives support for a clearer description of how management and control system will approach SFM for the new financial programming period 2014 – 2020, shortening so the approval period for the new OP's
  - b. Receives support for final evaluation of this OP, affecting the re-orientation of some priorities in the new financial programming period
  - c. Receives support for a clearer justification to be realize in benefit of a broader audience, of how ESF could really change people's lives in Romania
3. General OP's management and management of verifications
  - a. Increasing verifications accuracy, meaning a better SFM effective approach put in place
  - b. A better justification of assertions regarding SFM implementation sent to EC
  - c. Effectiveness of external independent audit work, by increasing the accuracy and role of their factual findings, properly used by the management and control system for corrective actions.
4. External projects and OP's in general
  - a. Creation and development of new SFM related criteria, within some new MA indications to the beneficiaries; standard costs and so on.
  - b. Increased relevance and accuracy of accounting information used in audit evidence, by reorienting to performance the actual accounting systems (deficiency identified in Chapter 2).

- c. Increased reliability in accounting information used for audit evidence as an effect of improvements of beneficiaries internal controls (deficiency identified in Chapter 3).

The need of such an approach is real and actual. Conclusions of chapter 2 are underlying taking into consideration the described studies, that existing accounting information, is not entirely used for SFM purposes. The reporting and frequency of beneficiary's financial reports, without directly connecting the used resource with the accomplished indicators in some reference periods do not allow a SFM oriented approach for the MA. Beneficiaries are using management accounting in less than 15% of the projects, manifesting appetite for large budgets, associated to small amount of indicators.

A similar situation, justifying as well the need for MA to modify its approach stands also for internal controls. The centralized results of the inquiry presented in the third chapter, referring to beneficiary's personnel perception on how internal controls are really working led us to the conclusion that there is room for major improvements and the MA should support beneficiaries in normalizing their internal controls. The study results led us to a perception favorable related to the major standards implementation around 60%.

Without such indications and more involvement from external auditors, the SFM could hardly be measured and handled by the MA a public auditor as well.

Even in current situation, auditors may use professional rationale in determine performance criteria if they are asked to do so. Conclusions of the fourth and fifth chapters could lead auditors to the profession instruments presented there, useful in creation performance audit criteria and assess deviations as well (personal contribution).

The fifth chapter conclusions, addressed to the public auditors underline the possibility of use the instruments presented there also in fraud detection indicators, based on frequency of aberrant projects contracted with the same beneficiaries or group of beneficiaries.

The personal most important contribution is in chapter four and five. We list below all contributions:

- a. Proposals for sequence of audit missions for SFM assessment, from efficiency and effectiveness perspective of these missions. Firstly, agreed procedures at each reimbursement claim, to find on about the existence and efficiency of internal controls, but mostly about how, and in what extent SFM was implemented, missions realized by external independent auditors, members of CAFR. Than missions of public auditor on operations, system and conformity, as state in the introduction of this material.
- b. Proposals made for direct performance audit objective criteria for economy, efficiency and effectiveness in the ESF implementation context: elements of static budgets, liquidity indicators, for economy, standard costs of indicators for efficiency and effectiveness.



- c. Definition of direct performance audit objectives for ESF implementation, for each of the performance components. These definitions may be used by external auditors.
- d. Proposal regarding logical sequence the MA should approach SFM in ESF implementation, all project cycle long, including: needed clarification on program indicators and in their co-dependence, grant selection criteria modification, etc.
- e. Proposal on assessing SFM as an eligibility criteria, within the missions of external independent auditors as a consequence of introducing SFM as eligibility expenditure condition in 966 – 2012 EC Regulation,
- f. Conflict of interests in relevant SFM information description and ways to overcome these conflicts by proactive approaches, ways to recognize a proactive approach,
- g. Identification and SWOT analysis of three possible models of organizing beneficiaries accounting systems from SFM perspective,
- h. Analyze realized by on-line inquiries of the actual situation of beneficiaries in organizing accounting systems,
- i. Comparative study of what is and what should be beneficiaries internal control by means of respecting recognized standards of referential: INTOSAI GOV 9100, OMFP 946/2005 (the national referential), COSO Framework 2013 and SEC(2007)1341 (the EC standards),
- j. Proposals regarding the use of determined and described profession instruments for managing and assess performance both by projects managers and MA's managers as well, together with public and private financial auditors. The instruments, consisting in particularized management accounting methods at ESF implementation context are based on the following methods: dashboards, standard costs, activities costs, direct costs, indirect costs, variable and fixed costs, static and flexible budgets of ESF implemented projects. I also presented a proposal for combining the ABC with standard cost, as an effective tool in segregating the variable unit cost. All instruments may be used by the public auditor in its operational audit missions.
- k. Proposals regarding use of determined and described profession instruments for assessing OP SFM, also in connection with the management and control system behavior. The model allows the professional using it to approach, from two perspectives, economy and efficiency, the behavior of grant contract beneficiaries population, facilitating a proper segmentation of the population until a probably statistic common behavior is identified.
- l. The regressions will realize than a correlation between budgets and indicators, stating a natural behavior of constructing budgets from activities strictly connected to indicators. These functions may be than

used as SFM objective criteria regarding the behavior of the elements of the management and control systems. The simulation of the described model on real data (already tested in the research) may provide interesting findings regarding both beneficiaries and Intermediate Bodies (IB) approaches versus SFM. As long as beneficiaries are concentrated in the area of asking for maximum of budgets, proposing and contracting non concordant levels of indicators, the IB's behavior is not focused, but dispersed. The model was validated by decreased dispersions of IB's behavior found after a simulation on MA real data was realized in chapter 5.

We hope that these two types of instruments, accessible to all accountants involved in managing and assessment of SFM will be really helpful, in creating the national performance framework for ESF implementation, and, why not, of all other public budgets.

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