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**TEZĂ DE ABILITARE**  
**ABORDĂRI METODICE ACTUALE PRIVIND**  
**TRANSPARENȚA RAPORTĂRII CORPORATIVE**

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## Summary

The primary purpose of a university is to provide society with a high-quality education, having a role in developing the moral, intellectual, and knowledge in the field of specialized actors participating in learning. The essential goal of high-quality training professionals, not the elite, and more than that is the development of research in both academia and the private sector, to spread economic, cultural, entrepreneurial, and political values as a premise for global expansion.

The habilitation thesis, which, according to the law, briefly presents the scientific results obtained after conferring the title of doctor, is an important step that contributes to the fulfillment of the university's mission, respectively, the creation and transfer of knowledge.

In the following, we will present the main ideas/results contained in this thesis, which have been published in various specialized journals.

This paper comprises of three essential parts, Section A: Evolution of academic, scientific and professional career, Section B: Scientific contributions and Section C: Directions for scientific and teaching career development.

Below we briefly present the main elements related to each section. Therefore, in **Section A**, information on the author's university career is presented, as well as the main developments in the academic, professional, and scientific fields. Scientific research is the main objective that ensures international visibility and, simultaneously, the provision of new knowledge, which contributes to the development of human and social life. The studies we have carried out mainly follow these general objectives that contribute to the development of specialized literature that is useful to both researchers and practitioners.

**Section B** outlines the main studies and results in the field. The main approaches during the habilitation thesis focused on: the role of corporate governance in the context of corporate reporting, the importance and impact of financial and non-financial reporting on information transparency, the role of audit committees in ensuring transparent corporate reporting, and current corporate reporting challenges.

Good reputation is an essential intangible asset for any company, but it can be vital for financial institutions. Today, given that the demands on the business environment in terms of social responsibility have significantly increased, the reputation can be battered not only by serious events but also by the omission or delay of possible and necessary measures and actions to strengthen the sustainable nature of the activity. In this context, it turned out that there is a strong correlation between the reputational risk management and the public disclosure of information on the social and environmental impact of the company's activities. In the first chapter of this paper, we emphasized the importance of corporate governance in the context of corporate reporting,

which includes both financial and non-financial reporting. To deepen the current state of knowledge, we developed a conceptual delimitation of the term corporate governance, by studying the literature and regulations, where we collected/extracted the information necessary for further processing. As a first step, we considered the delimitation of the concept of corporate governance in the light of the definitions found in the literature, regulations, and recommendations of good corporate governance practices, and we will analyze the theories underlying corporate governance. Continuing the scientific approach, we deepened the current state of knowledge on the concept of audit and corporate governance by studying the literature. Continuing to focus only on the scope of the audit function at company level, the relationship of the external audit with internal audit and audit committees was addressed both in terms of issues discussed in the literature and terms of regulations on the activity carried out by these audit functions.

To emphasize the importance of financial and non-financial reporting in corporate reporting in Chapter 2, we presented two empirical studies. The first empirical study aimed at a regression model based on eight variables to determine the evolution of the average profit margin and the forecast for a new project in the field of constructions. In this regard, we analyzed the factors with a significant impact on the variation of the profit margin. In the first phase, we considered that the dependent variable  $y$  (profit margin) depends only on a single independent variable (factor)  $x$ . Regression is a much more flexible and powerful statistical tool than correlation, thus allowing us to perform a broader analysis. We highlighted statistical links that were the subject of this section. Based on the information obtained, in the applicability part of the model, we emphasized their role in substantiating decisions on the management of future projects.

In addition to financial reporting, we conducted an empirical study on the role and importance of non-financial reporting through which we analyzed how Romanian banking institutions treat reputational risk management and, on the other hand, presented the content of non-financial reports of financial sector institutions in terms of the maturity with which it treats sustainability. The resulting information suggests that there is a delay in understanding the significance of reputational risk and the decoupling of corporate responsibility policies from the risks associated with the business model.

Chapter 3 complements the first two chapters and presents a series of empirical studies on the role and importance of audit committees in ensuring transparent corporate reporting. In this sense, we used the correlation method. The correlation method is used in the study of stochastic random relationships between the economic phenomenon and its factors. The use of the technique is complex and involves several steps: establishing the causal link, selecting the cause factors, choosing the form of the function by graphically representing the correlated data (the most common functions: simple linear model, hyperbolic model, parabolic model, exponential model), determining the coefficient of correlation  $R$  expressing the intensity of the link between the

variables, the calculation of the coefficient of determination obtained by squaring  $R^2$  and the use of significance tests for the values  $R$  and  $R^2$ , followed by the verification of the hypotheses and the interpretation of the received data. The first empirical study targeted 53 entities listed on the Frankfurt Stock Exchange, for which the efficiency of audit committees was measured based on a regression model. The results of the study indicate that in order to achieve transparent and effective corporate governance, the inclusion of an effective audit committee is indicated. However, we cannot say that the existence of an audit committee is a recipe for the success of a business.

In addition to this study, another comparative study was conducted on the Bucharest and London Stock Exchanges, respectively. To achieve this goal, a representative sample of 21 companies was chosen, listed on the capital markets of Bucharest (11 companies) and London (10 companies). We mention that the companies listed on BVB were part of category I of this capital market and the companies listed on the London Stock Exchange belonged to FTSE 100, the main index of this stock exchange. The 3rd empirical study that analyzed how the audit committees of the companies listed on the Bucharest Stock Exchange influence the performance indicators and the transparency of financial and non-financial information, respectively. The research was based on a deductive approach combining quantitative and qualitative studies. The empirical study targeted a number of 23 entities in the premium category BVB (total number of companies listed at the date of the survey). The collected data was subjected to statistical analysis to verify whether certain factors of the audit committee tend to influence the performance indicators. The conclusion I have reached is that the role of the audit committee is crucial. Thus, we can note the importance of the audit committee in ensuring transparent corporate reporting.

The latest research direction presented in the paper captures the current challenges of corporate reporting. The concept of corporate governance, but also the role and responsibilities of the audit function in the context of corporate governance, is one of the significant points of interest at the European and global level. This interest has been strongly stimulated by the rapid spread of financial scandals that have affected some of the advanced economies, while putting increasing pressure from the public and investors on the real effectiveness of corporate governance. Thus, we conducted an empirical study in which we analyzed the role and implications of education in the field of audit on corporate reporting. The empirical research was based on a questionnaire that was applied to a total of 438 respondents. The study aimed to demonstrate that the level of stakeholder education is an essential part of reducing the audit expectation gap and is just as important as the process of reviewing reporting standards. To achieve the proposed objective, we conducted an extensive analysis of the responses given by three categories of respondents, as a proxy for stakeholders: with minimal audit studies, with typical audit studies, and with advanced audit studies. The results showed that audit education has an impact on this gap and on the way users understand the auditor's responsibilities and if steps should be taken to increase the level of

education of audit stakeholders, combined with new reporting standards. In addition to this study, some ideas were presented on recent trends and challenges in the field of sustainable corporate reporting. This topical issue increasingly emphasizes the importance of environmental problems.

**Section C** presents the main objectives concerning the scientific and teaching career perspectives, the premises, and objectives regarding future research directions, the active involvement in the development, and the improvement of the teaching activity.

The final part of the paper presents the bibliographical references of the studies presented during this paper.