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The abstract of the doctoral dissertation

CONTRIBUTIONS ON THE FINANCIAL ACCOUNTING SYSTEM OF PERSONNEL BENEFITS FROM ROMANIA AND HUNGARY ENTITIES

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KEYWORDS:

Employee benefits, financial accounting system, pay system, assumptions actuarial, IAS 19, SFAS 87, defined benefit plan, contributions/labour constriction defined plan, fair value of the plan assets, presenting information relating to benefits in the financial statements.

INTRODUCTION

This research area is theoretical, methodological and practical aspects of employee benefit system in our country and in Hungary.

The general theme of this paper is contributions on a financial accounting of employee benefits through their comparative analysis, in Romania and Hungary. The idea of writing this paper came from the desire to build something new, to bring news in accounting, either through my personal ideas or by synthesis and critical analysis of ideas taken from other authors.

I chose this topic because I think that research in current conditions of global crisis, reward staff influences both employee behavior and entity efficiency. Also the desire of documentation taking into consideration the consequences of staff benefits over the standard of living of the population on the degree of economic-financial development of the entities and of the countries of the world, I tried to present to you through this theoretical and practical approach to study bookkeeping and tax feature in Romania and Hungary advantages.

Many local papers focus on the presentation of the content of the regulations of the international and/or national relevant and less on the conceptual aspects that empirical studies. Issues and employee benefits needs of those reasons to be researched for a useful development and deepening both in landscape literature and practice statements were prepared on this issue.

In addition, different accounting treatments influenced by multiple and various legislative regulations from state to state and the effort of the accounting standards committee (European and American) of creating specific legislation in this field has aroused our interest.

Theoretical research spread over a period of time and involved mainly the study of legislation, legislation quite bushy, and the study of scientific articles published in this field. In terms of research trends, this paper lies in the positive, constructive research trends, but without missing some critical approach.

I set the objective comparison of systems and especially benefits of short-terms benefits: wages salaries and social security contributions, paid annual leave, bonuses and premiums paid in 12 months from the end period in which employees perform work in the two countries, the idea of studying the main characteristics of employee benefits, to describe their accounting, in Romania and in Hungary comparing national accounting systems in order to highlight the most effective solutions that can ensure the implementation in our country of a system of benefits designed to meet the new global economic context in which, since 2007, Romania has to face fierce competition from “The Big European Family”.

The basic component of salary for employee benefits, has, in the member considered, a particularly important and complex role in the labor law. In the present context concerns the calculation of employee benefits and the cost reduction are the major challenges within the entity. Specific conditions and different needs that must be covered as are ways to achieve pay and social protection to be different. Such programs are differentiated based on assumptions for social insurance to cover personal needs due to temporary or permanent loss of working capacity or the protection of workers at work – environment, working conditions – needs to be passed on production costs and whose satisfaction is included in the price of the product.

Currently, the employee benefit system in Romania and Hungary, is governed by various laws, ordinances and special regulations. These include information on labor laws, unemployment, public health, public pension system, the wage tax regulations and the rights and obligations of employees and employers. Growing interest for a wage policy efficiency stems from the belief of

economists increasingly evident and other experts, that the remuneration is not only a consequence and a precondition of effective social and economic activities.

In preparing this paper, based on the scientific approach to studying the legislation, the study of scientific articles published in this field and makes documentation on employee benefits in accordance with IAS 19. So I approached the employee benefits and other items associated from a double perspective, that of the International Accounting Standards and the national reference system, specifying any differences between them and the implications that may arise. New issues raised in accounting under IAS 19, are accounting for and disclosure about the benefits of employees, especially long-term benefits.

The main objective of the construction is the development and deepening refers benefits staff at the two analyzed countries Romania and Hungary. The main objective is to our operational objectives five as follows:

- Presentation of the current status of knowledge through the identification of the main directions of scientific research, academic, fundamental and applicative by in the literature in the past 40 years, at the international level, national and European in the area of staff benefits (chapter one).
- Presentation of conceptual frameworks and regulations on the accounting system, payroll system and social protection in Romania and Hungary (chapters two, three and four).
- Presentation of the benefits of the employees in the vision of the IASB-FASB (Chapter five).
- Identifying the technical and practical short term benefits (salaries) and long term benefits (pensions) in the two countries (chapter six)
- Investigation of matters of social protection has relevance for economic entities (chapter seven)

In practical analysis was used as a research method qualitative-comparative analysis by presenting all the details on employee benefits at the same time, Romania and Hungary and has

two parts. The first part developed two case studies conducted in two small economic entities in Romania and Hungary after the reference of their national accounting result, the second in a multinational company KPMG applying IAS 19 (Chapter 5) case study can makes evaluating employee benefits through the stages to achieve consolidated financial statements.

In the second part of the practical work, I went to the realization of economic research at Cluj county entities, in order to obtain data to show awareness of the conduct of business protection and social security assessment of opinions, attitudes and behavior of firms in connection with the legal issues governing social protection in Romania; financial effect of employer obligations for social protection - the share of social security contributions in relation to the company's total expenses, benefits and limitations of current state pension system, and how to pass the mandatory pension system and raising the retirement age.

This paper is structured in six chapters, which try to present in a personal way staff benefits issues in economic entities in Romania and Hungary.

In order to achieve the objective, we planned our scientific approach in several stages, reflected through this work in seven chapters.

General Structure of the Paper

I. Defining the main concepts used

What are the aspects that characterize the state of research on employee benefits (Chapter I)

The main objectives of the section: identify the main direction of scientific research, academic, fundamental and applied found in the literature over the past 40 years, identifying journals that publish studies in the researched domain approach, identifying criteria for selection of articles and books in the database data features that define employee benefits, identification of research results on the 16 key areas or search. The research methodology used: literature survey, synthesis, comparison,

What are the aspects that characterize the salary system in Romania and Hungary, as a major component of the system of benefits of short-term staff (chapter II)

The main objectives of the section: identification of the main components of the wage system in the two countries, identification of the features which define the components of the salary and the two countries, identifying the documents that define salaries.

The research methodology used: literature study, observation, comparison, synthesis research methodology used: literature study, observation, comparison, synthesis, analysis

What are the aspects which characterize the social security system in Romania and Hungary. (Chapter III)

The main objectives of the section: identification of the main components of the system of social protection in the States for analysis, identification the features which define social protection and its parts in the two countries, the main factors that influence social protection in the two countries.

The research methodology used: literature study, observation, comparison, synthesis

What are the aspects that characterize the accounting system in the two countries. (Chapter IV)

The main objectives of the section: identification of the main components of the accounting system used in the two states characterized by accounting principles, rules, accounting policies, to identify the characteristics of the chart of accounts in the two states under examination, identification of the features which define the account plan, concepts that define the rules and laws of each state-specific legal regulations relating to salary.

The research methodology used: literature study, observation, comparison, synthesis

What are the aspects that characterize the employees benefits in the vision of the IASB-FASB. (Chapter V)

The main objectives of the section: identification of vision on the part of many different types of employee benefits IAS 19 to SFAS 87,

- identification of the efforts undertaken by the IASB and FASB for the achievement of a common law associated with employee benefits;
- identification efforts supported by the two countries to achieve their harmonization with international standards of accounting,

The research methodology used: literature study, observation, comparison, synthesis.

II . Design and realization of empirical study

Elaboration of a study conducted at the two entities in Romania and Hungary (Chapter VI)

The main objectives of the section: design empirical study , theoretical concepts is overwhelmingly necessary, establishment of a system theoretical interactions of the studied systems.

The research methodology used: literature study, qualitative-comparative analysis, synthesis, compare models

Elaboration of methodology of empirical study and theoretical design and processing of data obtained (Chapter VII)

The main objectives of the section: design empirical study , theoretical concepts is overwhelmingly necessary, establishment of a system theoretical interactions systems studied, development and enunciation of statistical hypotheses, informing the model theory developed, testing the assumptions set out in the previous chapter.

The research methodology used: literature study, comparison, synthesis, analysis of ANOVA models,

Conclusions of the study.

The main objectives of the section: conclusions of the empirical study, identification of the main limitations of the study and development prospects of the researche.

Research methodology in use: synthesis, comparison, observation.

RESEARCH METHODOLOGY

The thesis has the theoretical aspects of the field of research, methodological and practical aspects of employee benefits system in our country and Hungary.

As regards methodology and scientific research as a whole, the approach of qualitative research merged with the quantitative and theoretical perspective (descriptive-conceptual) to practice (empirical) perspective¹ In the first part of the work for the deepening of issues of interest, research is primarily qualitative. Theoretical knowledge is applied in order to better understand a phenomenon and not to make assumptions (Siti-Nabiha, 2009: 43). At the level of theoretical research, it must be noted, in general, a deductive approach, based on the concepts, theories and existent regulations, towards customizing their staff at the level of benefits.

As for empirical research, quantitative invoice, they present an inductive approach, mostly by the breaking away of general conclusions, drawn from the results of the study of the particular case, the sample of responses of a sample of selected firms (the empirical study of the last part of the work).

Throughout the work I have used a wide range of research methods (both at the theoretical approaches and empirical approaches to level), remarking the analysis of the documents, comparative method, the method of typological, external observation (non-participating) and participatory observation. In addition, certain methods of empirical research related to the study of chapter seven is, of course, a mathematical-statistical in nature, and are presented extensively in that study.

Analysis of the documents consisted of: Browse selected literature; analysis of the relevant accounting standards and regulations; study of the official documents of the various bodies (IASB, FASB, etc.); analysis of the documents provided by the entities which were the subject of the case; and analysis of annual reports of entities which have been the subject of an empirical study.

1. Case studies constitute an examination based on in-depth and contextual information, specific organizations or events, which make explicit appeal to theory (Cooper & Morgan, 2008: 160).

For the analysis of international data, I used the comparative method of longitudinal research (presenting the evolution of scientific knowledge in the field, the benefits of the staff in our country) and the transverse (comparative analysis of the benefits of the staff in the two European countries, of the theoretical and technical drawing up of the villages of salaries), as well as the relevance of the amount and level of benefits for employees (at a certain time period).

In terms of current research, our approach is the dominant positions, in principle, within the framework of current positivist, seeking to explain in a detailed and thorough approach to the different sides (conceptual and practical aspects) of the whole question of benefits employees, at the same time seeking to provide predictions about the evolution of rules and practices in the field.

In our analysis we've used a theoretical analysis and a practical one. The theoretical one described laws, regulations and implementing rules on remuneration of the two countries: Romania and Hungary.

In the practical one I used the analysis as a method of quantitative analysis-comparative research, by presenting all the details relating to employee benefits in parallel, in Romania and in Hungary and comprises two parts. In the first part are elaborated two case studies conducted at two small economic entities from Romania and Hungary who lead their accounting after the national referential; secondly, to a multinational company applying IAS 19 (Chapter 6). I chose this type of research because it is focused, first, to verify theories and assumptions issued subject to the treaty and, especially, because it uses structured techniques, for example, the case study. Through the case study makes evaluation of the benefits of employees through stages ran over to the consolidated financial situations.

In the second part of the practical work, I switched to a research done at economic entities in Cluj County, with a view to obtaining data that show the degree of knowledge of the conduct of business protection and social security; evaluation of opinions, attitudes and behaviors of firms in connection with matters relating to the legal framework governing social protection in Romania; the effect of the financial obligations of the employer's share of social protection and social security contributions in relation to the total expenditure of the firm, the advantages and limits of

the present state of pension scheme, and the rules for crossing the mandatory private pension system and raising the retirement age.

I referred to quantitative research approach using the questionnaire as an instrument of research. I chose this type of research because it is geared primarily towards verification of theories and assumptions made, and especially for the fact that it uses structured techniques, highlight of the correlation and causality relationships between the various factors that may be too generalized to the entire population. By means of a poll, you can assess the views of our entities, in the case of a sample of economic entities in Cluj County, achieving a kind of descriptive and normative assessment.

Investigative approach, with scientific, involved calling at a range of information sources consisting of scientific articles published in various journals (with national and international recognition), specialty books relevant to the field of reference, legislation, analysis and studies related to research area , official documents and press releases of various bodies in the field (IASB, FASB,), annual reports of entities selected by the empirical study as well as various financial information database on these entities.

THE SYNTHETIC PRESENTATION OF CHAPTERS

Just as I have mentioned in the introductory part, in order to reach the five operational objectives, I have planned the scientific endeavor in several stages, reflected within the current work in seven distinct chapters: the first chapter aims at fulfilling the first operational objective and the following three chapters seek to meet the above-mentioned purposes.

CHAPTER I. *STUDY ON THE CURRENT STATE OF THE RESEARCH OF EMPLOYEES' BENEFITS AT A NATIONAL, EUROPEAN AND INTERNATIONAL LEVEL.*

Within the first chapter I have achieved a review of the degree of scientific knowledge in the field of research of the employees' benefits with a view to setting a relevant reference framework for the unfolding of the scientific endeavor.

Setting out from the current state of the research regarding employees' benefits, I have achieved a comprehensive study, consisting of 16 research areas, directly and indirectly linked to these advantages.

Starting from the basic principles of accountancy standards with a view to employees' benefits (the acknowledgement of the benefits' costs assigned to employees within the period the employer unfolded the activity for which he obtained those benefits, not the moment the benefits are paid or become contingent liabilities). I have undertaken a complex study with reference to the analysis of the Romanian and foreign specialty literature.

I have achieved this study because in the specialty literature there are no similar issues approached. Therefore, in order to accurately outline the main research points with reference to the debated subject, I have attempted to analyze the contradictory results of both justified and non-justified opinions provided by the specialists in the field.

The object of the achieved study consists of the academic, scientific, fundamental and applied researches found in the specialty literature for the last 40 years. The aim of the current study may be settled into shape starting from the delimitation of the specialty-related field, but I have considered that in addition to this main objective, one may mention the following:

- What are the research lines connected to the approached field?

- Who are the researchers (Romanian and foreign) that have tackled the relationship and intercrossing between the theoretical accountancy field and the applied fiscal one?
- What kind of research outweighs as to the approaching the current subject: empirical or fundamental?
- Which are the journals that publish the studies related to the approached research area?
- Which is the weight factor of the rated publications within the total of journals taken into consideration in the current study?

Further on, I have explained the concepts specific of the field submitted to discussion. The conclusions drawn from this chapter refer to the undertaken researches (for a period of more than 30 years) in the field of the necessity of the corridor method implemented by IAS 19 (one of those 16 research areas), in the context of the legislation and financial and economic evolution characteristic of each country, as well as the concepts specific of the employees' benefits.

CHAPTER II: *CONCEPTUAL APPROACH REGARDING EMPLOYEES' BENEFITS.*

At the level of the second chapter I have sought to shape a conceptual framework relevant for the intended research field. In this respect, I have analysed the most relevant notions specific to the employees' benefits (remuneration, accounting financial system, salary system, payment, tax, tax basis, basic deduction, contributions), notions that have meant in time distinct topics of research, related to the research area of the employees' benefits . I have also explored the reasons which constitute the basis of drafting both the means of formation and of the factors that trigger the salary's dynamics.

The current chapter briefly tackles the features of the payment system in Romania and Hungary, as a major component of the system of staff benefits on a short term and presents the importance and necessity of social security. The payment system has, at the level of the analyzed states, a considerably significant and complex role within labour law. In the case of our country, after the Revolution in December 1989, the payment system has undergone a permanent process of resettlement, experiencing very profound changes in this period.

I will undertake a detailed analysis of the component elements of the salary, drafting a comparison with the extant figures at an international level. The notion of salary is often

mistaken for that of income. The term income designates a more complex notion, which includes besides the salary, the earnings achieved from other activities. These may take the shape of rents, interests, profits or annuities.

Just like any systems, entities or judicial institutions, the payment systems in all countries rely on certain coordinates and principles (Needles & Belverd E., 2001:876). The setting of the salary is influenced by several factors, such as: the salary policy of the firm, the economic power of the judicial entity, the legislative constraints, the costs of the working force operating on the labour market, the economic context, etc. Besides, the salary is influenced by the difficulty or complexity of the duties required by a job position in the firm.

CHAPTER III: SOCIAL WELFARE – INTEGRAL PART OF THE SYSTEM OF BENEFITS

At the level of the third chapter I have analysed the most relevant notions specific to the social welfare (health insurance, the issue of the social welfare of the unemployed, social insurance regarding pensions, the advantages and limitations of the current state pension system and the means of passage from the compulsory system of private pension and the increase of the retirement age, contributions to the insurance system), notions that have always been distinct topics of research related to the research area of the social welfare and insurance system.

It is achieved a brief analysis of the main categories of benefits and the criteria of both economic and administrative – institutional nature which are considered as to choosing the options for a certain mix of benefits and social services provided by each state.

There are presented the social services, which may take the shape of insurance systems, for example the health insurance in Romania.

Health services do not offer according to contributions but according to the individual's needs. The contributions to the health insurance system do not reflect the health state of the individual or the group of risk he/she belongs to, but they are established in percentage according to the individual incomes.

It is presented the issue of the social welfare of the unemployed, the institutional and normative frame in accordance with which the unemployed are protected.

In the analysed countries the common element is represented by the setting, on a legal basis of the unemployed fund, fund of compulsory social welfare relying on the principle of division, the incomes of these funds deriving mostly from the employers contributions, the employee contributions and the financing of deficits being achieved from the public budget.

The differences are linked to the eligibility criteria and conditions, the calculation formula and the grant period.

In the analysed countries the access to benefits has a multiple conditioning, the grant period and their level diminish, whereas the period of vacancy increases.

One also presents the social insurance system regarding pensions, the advantages and the limits of the current state pension system, as well as the means of passing to the compulsory system of private pensions the increase of the retirement age.

The contributions to the insurance systems are determined by individual incomes, they are of a percentage type.

In Romania, for example, the pensions are not perfectly correlated to the contributions; they reflect the contributions to a certain extent, but in a relative sense.

CHAPTER IV: GENERAL ASPECTS OF ACCOUNTANCY SYSTEM USED IN ROMANIA AND HUNGARY

This chapter tackles in a personal manner the concept of accounting-financial system, the evolution of the system in the two countries submitted to research, theoretically treating general aspects regarding the accountancy system used in the two countries characterized through norms, accounting principles, policies, the features of the account plan in the above – mentioned states, furthermore being presented a comparative analysis of the legislative regulations with reference to salaries in Romania and Hungary. The conclusions drawn from this chapter refer to the differences between the two accountancy systems.

CHAPTER V : *THE BENEFITS OF THE EMPLOYEES AS PERCEIVED BY IN THE CONTEXT OF ACCOUNTING CONVERGENCE*

This chapter comprises the display of the employees' benefits on the stage of American and international accounting standards, as a result of the reconciliation of legislative regulations related to salaries in the two studied countries with the glossary of specific terms (as suggested in the Annexes). The benefits of the employees may have various forms and may be classified according to several criteria. IAS 19 (International Accounting Standard) does not make any dissociation between the benefits granted in a monetary form (salaries, incentives etc) or in other forms (advantages in nature, services etc.). In the category of employees, managers are also included. From the comparative analysis of the two accountancy standards regarding the employees' benefits (IAS reviewed and SFAS 87 reviewed), there come out specific terminology (especially known by actuaries), the hard work of the two accounting convergence borders (IASB – International Accountancy Standard Border and FASB – Financial-Accounting Standard Border), as well as the constant attempts of the two studied countries with a view to integrating these regulations in the national ones.

CHAPTER VI : *CASE STUDY REGARDING THE EMPLOYEES' BENEFITS*

I will employ as a research method the comparative-qualitative analysis by presenting two case studies. The former, applied to two small economic entities, one in Romania (S.C.Marco Import Export SRL) and the other in Hungary (Ergonett Ipari, Keskedelmi es Szolgaltato from Hungary) which organize and manage their accountancy in accordance with the national referential issues, that is the Accountancy Law nr.82/1991 republished, having the role to build the frame and judicial foundation of accounting normalization (standardization), OMFP nr.3.055/2009 for the approval of according regulations in conformity with the European guides which comprise according norms proper and OMFP nr.2239/25.07.2011 for the approval of the simplified Accountancy System in Romania, and The Law of the Accountancy Law nr.100 from 2000 in Hungary. It is submitted to a descriptive analysis of the method of the calculation and application of national regulations regarding salaries, the entities' contributions and those of employees, as to the salary incomes of employees, comparatively for the two economic entities analysed

throughout the paper. As a result the undertaken study and the comparative analysis, within the two economic entities from Romania and Hungary, I may afford to formulate some conclusions and personal considerations. The gross minimum salary in economy and the gross average salary are two times higher in Hungary than the indicators in Romania, which means that the starting basis of payment in Hungary is considerably higher than the one in Romania.

The gross average salary at ERGONETT Ispari, Kereskedelmi es Szalgaltato in Hungary is 3,1 times higher than the gross average salary at S.C.Marco Import Export SRL in Romania. This indicates that the employees of the Hungarian firm are better paid than their Romanian counterparts.

The latter of the two case studies aims at explaining the stages that have been undertaken with regard to the presentation of the employees' benefits in the consolidated financial situations:

- The estimation of benefits accumulated by staff in exchange for the provided services by using actuary-related techniques for the achievement of certain credible appreciations of the value of the benefit employees have acquired in exchange for their service in the current period and the previous period;
- The adjustment of the benefit using the method of the credit factor meant to determine the present value of the obligation regarding the determined benefit and the cost of the current service;
- The determination of the just value of the pension plan assets
- The accounting of actuary deviation

I have attempted to achieve successive processing of accounting information specific of the two firms (one from Romania, the other one from Hungary) quoted at the share market in Romania, respectively in Hungary, quoted firms that apply IAS 19 "The Employees' Benefits".

In order to achieve this study I have made inquiries at the multinational company KPMG. "KPMG International Cooperative" is a Swiss entity.

KPMG operates as an international network of member firms which provide audit services, financial advisory services and business advisory services . KPMG, which has offices, headquarters in 146 countries and over 140,000 experts all over the world. KPMG opened their

first office in Romania in 1994 and the second one in 1999 in Timisoara. In the past few years, offices have been opened in Cluj, Iasi, Constanta and Chisinau. KPMG in Romania presently holds over 600 employees, both Romanian and foreigners, thus blending the local experience with the international know-how. KPMG Hungaria KFT, a Hungarian limited liability company and a member company of the KPMG network of independent firms set up in Budapest in 1989, the first office in Eastern and Central Europe. The Hungarian company nowadays has more than 600 employees, providing audit services along with KPMG Hungary Ltd. And KPMG Advisor Services Ltd., which provide advisory and financial services for Hungarian and multinational companies, governmental entities and active investors.

The conclusion drawn as a result of having approached this case study resort to the elements determined through the steps presented in the balance sheet, as well as in the profit and loss account, to the actuary estimations performed, subject to the policy of the company.

Chapter VII: The Perception of the Economic entities as to the Social Welfare of Employees – case study

Within this chapter I have aimed at thoroughly describing the distribution of the population within the selected sample (the economic entities in the county of Cluj) in accordance with the important factors which influence the decisions, attitudes and perceptions as to the means and level of setting the contributions to the insurance fund and social welfare. By using statistical indicators of the main tendency, variation and distribution, I have laid special stress on the homogeneity and means of distribution of the economic entities in accordance with six major issues analysed throughout the work, which I have considered as relevant in defining and examining the social welfare system in Romania.

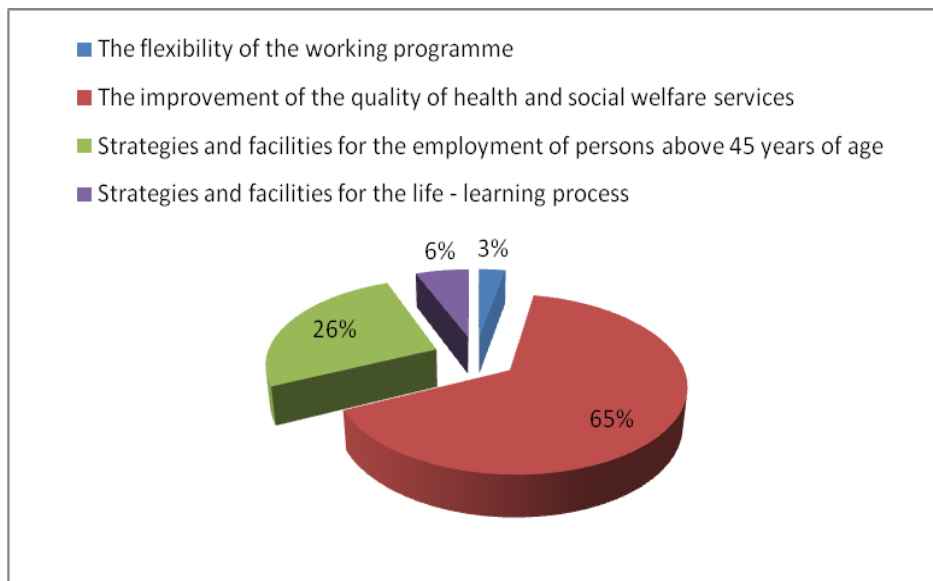
1. The identification of the type of economic entities prevailing in Cluj:
 - Mostly they are economic entities oriented towards the field of providing services and commerce determined to the production and distribution ones;
 - From the point of view of contribution ratio as calculated for the social insurances within the firms in Cluj; 100% of the economic entities fit into ratio of 20.80%, representing normal working conditions;

- From the point of view of the size of the economic entity (calculated through the number of employees and the sales figure) predominantly for Cluj there are the small economic entities;
2. The determination of a general frame (work) of the social contribution policies (judicial, legislative), the way in which the economic entities relate to them.

The degree of satisfaction of the economic entities towards the social contribution policies

- The economic entities consider as extremely important the knowledge of the judicial and legal framework
 - They have an increased degree of dissatisfaction towards the judicial and legal framework in the field of the social welfare system (defined through inefficiency, instability and their contradictory character)
3. The determination of the effects of these policies on the activities, attitudes and economic entities' decisions
 - The system of social welfare contributions to the total amount of expenses ratio is 15,73%. 50% of the economic entities report having a percentage contribution quote within 0-10 % of the total amount of social work expenses
 4. The identification of the facilities and advantages the economic entities have benefited from as a result of social policy actions
 - Most of the economic entities have not benefited from any granted facility or advantages
 - Those that have benefited from advantages are the ones which have aimed at employing young graduates
 5. The identification of governmental actions that should be taken in order to maintain the labour market from the perspective of the economic entities

The economic entities are mainly oriented towards the growth and improvement of the quality and accessibility of the health and medical care services.



- The support and encouragement of employing the persons above 45 years age
- Even if there is an increased degree of insatisfaction towards the current system of social work contribution and distribution, the state is, however, the solution of find management, as the majority of the economic entities have reported this form of social fund management

6. In order to check the data gathered from the general analysis of the attitudes displayed by economic entities towards the contributions to the social welfare system, a considerable part of the research focused mainly on the policies of contributions to the pensions funds: compulsory contributions, the determination of the criteria which lie at the basis of choosing a private pension fund.

The analysis of the data within this segment of social policies (pensions) confirm the results obtained in the general analysis of the economic entities contributions to the setting of the social welfare fund and offers a more detailed outlook on all the pension systems (state, private, compulsory, optional).

- Therefore, there is a high level of insatisfafaction towards the current system of contribution to the setting of the insurance fund of pensions

- The main advantages mentioned by the economic entities of the compulsory system of state pensions is the state itself, being considered as a favourable and stable element in the management of the compulsory state pension contributions. The greatest disadvantage mentioned is the low level of the pension they will benefit from at the end of the employee's contribution period, the unbalance between the large number of pensioners and the active population. Another major disadvantage is the lack of control upon the contributed sums.

GENERAL CONCLUSIONS AND PERSPECTIVES OF THE RESEARCH

As is natural, in the end of the research project on which we are committed, we have developed a statement of the main conclusions and outcomes learned during the scientific approach and an underscore contributions made to the State of scientific knowledge in the area of employee benefits matters. At the same time, I had in mind the final and to define the limits of this scientific endeavor and future research prospects emboss in this complex field.

The first chapter we conducted a review of progress made in scientific knowledge in the field of the employee benefits research with a view to setting a framework for reporting relevant to the conduct of scientific endeavor.

Next we present the relevant conclusions drawn from other chapters of this study:

- Research on employee benefits are multiple, but there were never an overview, in the light of the 16 areas of study of this research, which is why I come and I have made the necessary steps to finalize the study.
- The positive aspects are drawn from the study undertaken relating to: the majority of positivist empirical studies are not conclusive often accompanied by justification, resulting in sensitive points of debate in the future (such as the controversy over the use or method "corridor ") but I appeal to the social impact in terms of usefulness of such research.

- Staff presentation of the specific legal advantages compared in Romania and Hungary allowed the description of further details of these benefits in each of the countries analyzed, summarizing the main differences;
- Employee benefits are seen partly different from IAS 19 revised SFAS 87 revised, which is why I made the comparison eloquent;
- The two studied countries make strenuous efforts to harmonize its legislation with international accounting standards, but, unfortunately, the standards apply only to listed entities which are part of a multinational company;
- Terms used in connection with employee benefits are different and unknown to many professionals (except possibly actuaries), which is why we propose a glossary to make the necessary explanations;
- Economy gross minimum wage and the gross average salary is almost twice higher in Hungary than the same indicators in Romania;
- The average gross salary in company ERGONETT Ipari, Kereskedelmi és SZOLGALTATO Hungary is 3.1 times the gross average wage in SC Marco Import Export SRL in Romania. This shows that the employees of the company ERGONETT Ipari, Kereskedelmi és SZOLGALTATO in Hungary, are much better paid than those in SC Marco Import Export SRL in Romania.
- To determine the elements of the pension benefits for multinational KPMG, presented in the balance sheet and profit and / or loss must go through six stages, so that it starts from the end of estimated salary, allowance is updated on departure , estimated yield and quantify specific effects of pension fund assets, the actuary determined under rule violations accounted for the corridor, and finally determine the cost of past service. Actuarial estimates used depend on the company's internal policy and the assumptions specified in the statistical yearbooks. Specific provision for retirement benefits is the same amount in the balance sheet and profit and loss account.
- By using statistical indicators of central tendency, variation and distribution have revealed the homogeneity and distribution patterns of economic entities in the county of Cluj based on six main issues, discussed in the paper, which we consider important in defining, analyzing system social protection in Romania.

At the end of scientific endeavor, it should be mentioned certain aspects of this work limits and prospects for future empirical research. As regards the limits of the scientific enterprise, they can be analyzed both in the theoretical research (conceptual) and the empirical research.

Limitations of the study undertaken are diverse, from the point: the time horizon chosen by us is quite narrow, because the studies often generate research topics of 50-100 years, the scientific approach to the interpretation of studies focused on explaining rather the use of the obtained findings, the inductive methodology research was done easily and articles placed in the study were written in Romanian (few in number) and in English, therefore, that future research we propose an analysis of the literature in other International languages.

Due to the lack of answers to questionnaires sent to the Hungarian economic entities there couldn't realize a parallel as regarding the opinions, attitudes and behaviors of firms on issues governing social protection.

Regarding prospects for future research, they are largely related to the limits of this scientific approach. In the future empirical research, they might consider extending the analysis (and therefore the sample) in Hungary and other European countries.

CONTRIBUTIONS TO THE STATE OF KNOWLEDGE

After exposure of the main conclusions we reached during this research project, consider highlighting useful contributions to the state of knowledge in the area of employee benefits issues. Moreover, through these contributions can sample major goal of achieving a genuine scientific research that create added value to existing scientific knowledge in the research area concerned (Mustață, 2008:17).

In its most condensed, these contributions can be summarized by the objective of the research project (which dared to believe that I achieved), namely the development and deepening of employee benefits issues in Romania and Hungary. Thus, we believe that the first chapter I was able to present the current state of research, conceptual framework

and international, European and national relevant to employee benefits. Further, the chapters two, three and four have developed in-depth presentation of the conceptual framework and regulations on wages and social protection system and accounting system in Romania and Hungary. By the fifth chapter I was able to develop and deepen aspects of employee benefits IASB-FASB in vision. In chapter six we investigated on the part of the issue empirically wages, payroll taxes, the amount of their relevance, and on the other hand, implementation in the consolidated financial statements long-term benefits (pension provision) by following the six steps . In chapter seven I realized the relevance of empirical investigation of social protection issues for economic entities.

Next we want to point out some of those contributions that we consider to be most relevant to scientific knowledge, first theoretical-conceptual level:

- As regards the present state of knowledge in the field, I realized (for the first time) a comprehensive sizing of research existing throughout the areas of employee benefits matters, consisting of a qualitative and quantitative analysis, the most relevant scientific papers published in academic journals internationally. Research on employee benefits are multiple, but there were never an overview, in the light of the 16 areas of study of this research, which is why I come and I have made the necessary steps to finalize the study.
- At the level of theoretical approaches, we have created a coherent conceptual framework and in which I integrated the basic concepts of domain-specific (employee benefits, financial system, payroll system accounting, actuarial assumptions, defined benefit plan, plan contributions fair value of the defined-benefit plan assets, presenting information relating to benefits in the financial statements), the reasons and objectives related to employee benefits as well as specific theories (natural theory of wages, salary and wage theory based on "the law of the Marxian theory of brass", on the theory of wages, salary descrescânde share, increasing the share of wage theory, the theory of monopoly, sindicalistă theory, the theory of productivity, wages on the basis of wages fund theory, theory of the social reformers of the period, vicious circle theory of prices and wages,

also called the theory of the spiral of prices or inflation of price and wage-infernal regulated wage theory, theory of contract, the theory of harmony of interests or the interests of common human relations theory) that underlie them and explain both the training and the factors which determine the dynamics of wage.

- In the accounting rules, we have developed a critical approach to the principal regulations relevant to international employee benefits (IAS 19, SFAS 87) and national (OMFP 3055/ Employee benefits are seen partially different IAS 19 revised compared to the revised SFAS 87, which is why we have developed a meaningful comparison. 2009), by analysing the trends over time, existing and current reciprocity. Employee benefits are seen partially different IAS 19 revised compared to the revised SFAS 87, which is why we have developed a meaningful comparison. Terms used in connection with employee benefits are various and unknown to many specialists (maybe with the exception of actuaries), which is why we offer a glossary of terms that bring what you need.
- The technical side of the drawing up of documents salariale from the two entities in Romania and Hungary have developed and deepened in particular boundary issues determining the net salary arrangements, corporate tax, deduction, contributions, analyzing critically, in a comparative manner, the provisions of the regulations, the relevant European and national.
- The technical side concerning the determination of elements of long-term benefits (pensions), the multinational company KPMG presented in the balance sheet and profit and loss and/or, I developed and detailed presentation of the steps that are displayed in the processing of accounting information by inserting them in the consolidated financial statements, in particular the issue of delimitation of the six steps you need to go through, so thatIt starts at the end of the expected salary, compensation for departure is updated, it is estimated the actual yield and quantifies specific assets of the Pension Fund, shall be charged actuarile determined in accordance with rule changes in the corridor, and finally determine the cost of the services above, analyzing critically, in a comparative manner, the provisions of international regulations, the relevant European and national.

- To highlight the main contributions of the scientific approach to the empirical level, we must make reference to the results of the detached and quantitative analysis of the views of economic entities in Cluj County, with a view to obtaining data showing the degree of knowledge and how it does business and social security protection. I used the approach of an analysis of statistical and mathematical-type quantitatively, to the collection using the questionnaire as a research tool. I chose this type of analysis because it is geared primarily towards verification of theories and assumptions issued with respect to the subject of the Treaty, the available structural to the structured, measurable quantitative techniques (through the use of indicators of central tendency, dispersion and correlation) having a character of the evaluation, prediction and causality.

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