

ACCOUNTING AND CULTURAL DIMENSIONS IN EUROPE AND CIS COUNTRIES REGARDING THE ADOPTION OF IFRS FOR SMEs

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Abstract:

This paper assess the impact of cultural dimensions on accounting in Europe and CIS countries regarding the implementation process of IFRS for SMEs. The means chosen to achieve this purpose is to identify the cultural characteristics of the selected countries using two basic typologies of cultural values models: Hofstede's model (1980, 2010) and Gray's framework (1988). For the study were selected twelve European and CIS countries: Bosnia and Herzegovina, Bulgaria, Croatia, Estonia, Iceland, Lithuania, Kazakstan, Malta, Romania, Serbia, Slovenia and Ukraine. Each jurisdiction was analyzed for Hofstede's cultural dimensions and a similar accounting profile based on Gray's framework. Profiles for each country was examined in contrast to an independent IFRS for SMEs favourable profile recommended.

Keywords: IFRS, IFRS for SMEs, cultural dimensions, accounting values

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