Bucharest University of Economic Studies

FIELD: ACCOUNTING

DOCTORAL SCHOOL: ACCOUNTING

SUMMARY OF THE HABILITATION THESIS

The ontological and epistemological reconfiguration of accounting in the context of the twin transformation, digital and sustainable: from compliance to advisory for value creation

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Abstract

The accounting profession is currently undergoing a deep transformation, driven by the convergence of two major processes: the digital transition and the transition towards sustainability. The present habilitation thesis documents this transformation as an **ontological and epistemological reconfiguration of accounting**: on the one hand, the object of the discipline expands beyond the entity's financial patrimony, towards the natural, social and intellectual capital that conditions the organization's capacity to create value over the medium and long term; on the other hand, the criteria through which information is admitted as valid accounting knowledge change, from documentary verifiability and historical, ex-post compliance, towards plausibility, estimation and gradual assurance of forward-looking facts. The precise normative correspondent of this double mutation is the shift from **classical financial materiality** – In which a fact is relevant for reporting only if it affects the entity's financial position – to the **double materiality** imposed by the ESRS standards, in which a fact becomes relevant also if the entity has a significant impact on the environment or society, independently of its immediate financial effect.

This double mutation can be understood as a modification of the **professional DNA of accounting**: the digital transition and the sustainability transition function as two parallel strands, distinct in origin and initial language, which do not change abruptly, but recombine progressively, through successive inflection bridges, until the formation of a new structure, stable and transmissible to the profession. Accounting preserves its disciplinary identity – measurement, validation, reporting –, but the **informational value chain** it operates is being rewritten: data no longer follows a linear path from recording to historical reporting, but becomes input for estimation, predictive modelling and strategic decision-making, producing a new configuration of the accounting object and of its criteria of knowledge.

On the digital strand, the first inflection bridge is situated in the 2005-2012 interval, when the transition from ERP systems to Business Intelligence shifts accounting from mere digitalized compliance towards the descriptive use of data for managerial decision-making. On the sustainable strand, the first inflection bridge is situated in 2015-2017, with the 2030 Agenda and the Paris Agreement, which shift sustainability from the area of reputational communication towards the status of a strategic dimension of competitiveness and resilience. In this first stage, both transformations remain predominantly **reactive**: technology digitalizes existing processes, while sustainability information is reported voluntarily, often separately from the financial-accounting system.

The second inflection bridge marks the qualitative leap. On the digital strand, the 2020-2024 interval brings advanced analytics, machine learning and intelligent automation, capable of reorganizing not only the speed, but the very way decision-making processes function. On the sustainable strand, the 2022-2024 interval corresponds to the institutionalization of sustainability reporting through CSRD, ESRS and IFRS S1/S2, which transform ESG information from a voluntary communication into a regulated component, integrated into corporate reporting and subject to an assurance regime comparable to the financial one. The convergence of the two strands becomes institutionally visible precisely in this window – from

the European Green Deal (2019), to NextGenerationEU (2021) and to the European Commission's Report on the twin transition (2022) –, marking the profession's shift from **adaptation to the actual transformation of how businesses function**: from analysing the financial outcome of activities already carried out, to the proactive reorganization of how the organization functions through the adoption of emerging technologies. This shift is, in essence, the move from compliance to advisory services for value creation.

The thesis capitalizes on a research trajectory spanning over a decade, structured around twelve published scientific contributions, organized into three complementary directions, each empirically documenting one of the dimensions of the transformation described above.

Direction 1 – Strategic financial-accounting advisory for value creation, financial development and risk management in financing, investment and competitiveness processes verifies, on the most conservative ground of the discipline - the cost of capital, risk and competitiveness –, that the shift towards advisory services for value is observable even where no regulation has imposed it, thus confirming the structural, not merely normative, character of the mutation.

Direction 2 – Accounting and advisory services for sustainability documents, on the ground of European regulation, the actual ontological reconfiguration: the expansion of the accounting object towards environmental, social and governance information, and the establishment of double materiality as the standard of accounting relevance.

Direction 3 – Emerging technologies, predictive and adaptive analytical models provides the technical infrastructure that makes the epistemological reconfiguration possible at scale, documenting the progression of the accounting professional from technology user to critical validator of autonomous predictive-adaptive systems.

The convergence of the three directions – the ontological axis, the epistemological axis and the instrumental axis – confirms, through three distinct yet interdependent research trajectories, the central thesis of the work: contemporary accounting is no longer reduced to compliance, but becomes a profession of interpretation, anticipation and strategic advisory for value.