Implementation of IAS/IFRS in Poland – major research approaches and new research possibilities

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Introduction

Among the issues currently deliberated upon by accounting researchers, issues concerning International Accounting Standards/International Financial Reporting Standards (IAS/IFRS)¹ constitute a widely favoured topic. Supranational or local aspects of changes imposed or engendered by the implementation of IAS/IFRS are focal points in various research projects conducted worldwide. Our aim here is especially to explore major research approaches and to uncover new research possibilities in and for the analysis of IAS/IFRS implementation in Poland.

There are several motivations justifying the study. We noticed that academics of different backgrounds conducted research into IAS/IFRS through different perspectives and approaches (see Leuz et al., 2004; Baker and Barbu, 2007; cf. Bhimani, 1999). It appears that differing traditions exist or are given different emphases in the differing particular scientific and intellectual environments. To some extent, we saw the relevance here of a debate on methodological issues in accounting research that has been evident in the pages of a number of internationally renowned Anglo-Saxon accounting journals (e.g. Tomkins, 1983; Willmott, 1983; Chua, 1986; Laughlin, 1995; Gallhofer and Haslam, 1997; Gallhofer et al., 2013). These debates reflect the consideration of accounting as a social science discipline and broader debates about the philosophy of method and theoretical issues in the social sciences and humanities (see Bernstein, 1976; Burrell and Morgan, 1979). Exploring these differences we felt was justifiable particularly as suggesting insights for research, including especially here research into the implementation of IAS/IFRS in Poland. Poland was chosen not only due to the origins of two of the authors: researching IAS/IFRS in Poland is of particular interest and relevance given the compelling historical and socio-economic

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¹ IFRS are gradually replacing IAS as the latter come to be reviewed (see Gallhofer, Haslam, 2007; Jaruga et al., 2007).
context. Poland’s history is rich and dynamic including vis-à-vis international accounting regulation: there are some particularly key developments after the communist period. In the post-communist transition context, Poland introduced internal regulations to ensure economic transformation and functioning in the context of the market economy. Subsequently, the country became a member of the European Union (EU), accepting its regulatory requirements and directives in accounting, while it has also aspired to create an attractive environment for foreign investment, with favorable legislative conditions. The return of Poland from behind the iron curtain suggests many research interests. After years of isolation, many Polish research centres look to joining the accounting research community internationally. This process, however, is not without obstacles, and among these are particular local traditions of research whereby accounting is viewed as a quantitative science or craft worked upon or developed by academics to fulfil the apparent needs of practice or those in the realm of practice.

To re-iterate, we see the paper’s aim, then, as depicting and overviewing the heterogeneity of approaches to and scopes of research into IAS/IFRS in Poland. We particularly focus on research approaches and paradigms (see Burrell and Morgan, 1979; Hopper and Powell, 1985; Chua, 1986; Laughlin, 1995). And we participate in an up-to-date discussion in Poland considering what is legitimate or acceptable in terms of researching accounting. Our voice here is dual or twofold – we delineate main research approaches, confronting them with our overview of research on IAS/IFRS in Poland and we indicate approaches so far substantively avoided that offer research potential for Polish accounting academics.

The analysis is structured as follows. In the first part of the paper we overview differing approaches to theorising international accounting regulation (referring here to some of the previous studies overviewing alternative research approaches, supra), delineating these by considering the perspectives of functionalism, conflict, interactionism and the postmodern, among others. We see this project, involving classification or categorisation, as helping to enhance appreciation of perspectives on international accounting and to further stimulate rich and theoretically informed studies of this focus in the future. We adopt here a classification scheme influenced by previous schemes employed to discuss different theoretical approaches in the social sciences and humanities. Our critical discussion aims especially to suggest ways forward in the theorising of international accounting regulation, including in encouraging a particular synthesis out of aspects or dimensions of prior theoretical approaches. Studies providing overviews of theoretical approaches explicitly or implicitly make use of classification but we should acknowledge that classification schemes are always simplifying. One aspect of this is a typical tendency to exaggerate difference and displace appreciation of commonality when allocating particular approaches to categories of such schemes. This is something that may actually counter reflective consideration on the possibilities of synthesis at the theoretical level (Gallhofer and Haslam, 1997; Gallhofer et al., 2013; cf. Bowker and Star, 2000). Yet, a well thought out classifica-
tion scheme may enhance understanding and engagement and we suggest that the comparing and contrasting of the perspectives delineated here is something to enrich and promote analysis beyond the simplifying dimensions involved. To counter some of the problematics of classification we can try to especially acknowledge notions of continuity in relation to, or the spectrum-like character of, dimensions used to differentiate approaches (see Laughlin, 1995; Gallhofer and Haslam, 1997; Gallhofer et al., 2013). And from our own perspective we can strive to engage with others and be open to the possibilities of synthesis – which would not challenge the classification scheme itself except where the very dimensions on which the scheme are built are at stake.

Subsequently, our discussion concentrates on the results of exploring publications giving focus to IAS/IFRS in Poland. At first we review papers on IAS/IFRS in Poland published worldwide in international English-language journals. The review is broad in scope, including studies on the processes of adaptation and harmonization of accounting regulations, their impact on financial markets and individual entities, comparisons of internal and international corresponding regulations, along with comparisons of Polish national regulations and regulations adopted by other countries. Next, we examine a narrower or more focused area for literature analysis, as the papers published in one Polish journal „Zeszyty Teoretyczne Rachunkowości” – the main Polish scientific journal devoted to studies in the area of accounting – are explored. The comparison of the three domains – generally accepted research perspectives, researching IAS/IFRS in Poland in international research centres, and the researching of IAS/IFRS by Polish-based scientists – offers an interesting reflection on the differences in, and possibilities for, research development.

1. Overview of differing approaches to theorising international accounting regulation

The international regulation of accounting may be understood quite expansively in terms of all those forces that control and shape accounting in the global context, thus engendering very significant consequences. To get a sense of the expansiveness, we may first mention the very delineation of accounting, a matter far from settled. Accounting’s delineation or definition may itself be understood as a form of accounting regulation as, for instance, it may be broad enough to include within the ambit of accounting, beyond professionally shaped conventional delineation, forms of accounting such as social responsibility disclosures/accounts, third party civil society disclo-

\[2\] While our focus here is on approaches to international accounting regulation, we should also add that we would expect there to be substantive parallels and overlaps between the character of the classification here and classifications we and others would make of theoretical approaches to other areas of accounting (and other areas of management or governance and indeed beyond).
sures/accounts about corporations/institutions and beyond. Further, again to continue on the expansiveness, while regulation is often seen in terms of moving beyond market forces to more State-driven ways, this way of seeing can be expanded upon and contextualised significantly. Regulation of accounting need not be narrowly seen in terms of only the operation of the State (or States) and quasi-law (such as is effectively the setting of accounting standards by the International Accounting Standards Board, IASB, or by a national accounting body) but may be seen to include the influence of different traditions, cultures and ethical (perhaps ‘professional’) principles/move-ments (collectively they have been denoted ‘community’ modes of regulation) and, indeed, to encompass market operations (which are always integral to the wider regulatory field or context) (see Puxty et al., 1987).

Let us now turn to overviewing differing approaches to international accounting regulation. We may begin with a well-recognised distinction between theoretical approaches in the social sciences, especially in economics. Theories emphasising prescription, sometimes (misleadingly) termed ‘normative’ theories may be differentiated from theories emphasising description, sometimes (confusingly) termed ‘positive’ theories. The former place emphasis on delineating what should be the case, e.g. what should be the form and content of accounting internationally and more generally how accounting should be regulated internationally (the IASB’s own framework and constitution may be understood as prescriptive theories in this sense). The latter theories, i.e. those emphasising description, stress the articulation of what is the case e.g. how accounting is regulated internationally in practice. One refers to emphases here in that a critical and reflexive approach cannot conceive of theory that is either pure description or pure prescription as it concludes that description will always be motivated by something like interests or values while prescription will always be contextually situated (Bernstein, 1976; Benhabib, 1994).

A further differentiation, again not a pure or absolute one, has been recognised within the sphere of approaches having the more descriptive orientation. This is the distinction between, on the one hand, macro-theoretical or systems theoretical perspectives and, on the other hand, micro-theoretical perspectives. The former are in turn often categorised into functionalist approaches and conflict perspectives. Such classification is similar to but updates the scheme of Burrell and Morgan (1979) – concerned to classify different approaches to organisational analysis – that has had a significant influence on approaches to classifying accounting (as well as management) research (see, e.g., Hopper and Powell, 1985; Chua, 1986; Laughlin and Lowe, 1990; Laughlin, 1995; Gallhofer and Haslam, 1997; Gallhofer et al., 2013).

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3 This may be misleading because the word ‘norm’ is clearly a root of the word ‘normative’ but a prescriptive theory or a theory of what should be is not necessarily a ‘norm’ at least in the sense of many common usages of that word.

4 The word ‘positive’ may be confusing because of a possible reduction of the word to ‘positivist’ – in referring to descriptive theory here one is referring to a more general type of theorising of what is.
Functionalist approaches understand international accounting regulation as positively serving to maintain and enhance the social system, with emphasis on the system’s economic dimension. Perspectives here effectively see a broad consensus underpinning this social role of accounting regulation. Social groups are taken to substantively share common interests. And many functionalist studies seek to hold to the myth of a neutral value-free objectivity in research (see Bernstein, 1976; Tinker et al., 1982). Beyond this, there is a discernible prescriptive position: while one may improve international accounting regulation, and for that matter the system more generally, the functionalist perspective tends to see the case for only marginal change. This indicates the ‘normative’ values underpinning the perspective – there is a strong conservative orientation. The way forward is about maintaining and enhancing the system, with marginal improvement possible within this context. Methodologically, functionalist studies tend to reflect the more common (especially quantitative) preferences of a more objectivist epistemology and ontology (Burrell and Morgan, 1979; Laughlin, 1995).

Most published studies on IAS/IFRS may reasonably be described as functionalist in the above terms. For instance, many studies take for granted that the IASB is an institution aiming to serve the system to improve accounting and the economy’s functioning in the interests of the public. With this, studies might seek to assess whether accounts prepared following the IASB framework and standards impact more significantly on share markets than accounts prepared differently (e.g. under the prior system of accounting regulation), with functionalist assumptions about phenomena such as share markets also in place (see Roberts et al., 1996; Larson and Street, 2004; Soderstrom and Sun, 2007; Barth et al., 2008; Daske et al., 2008; cf. Hail and Leuz, 2006).

Conflict perspectives understand international accounting regulation in terms of a political struggle between social groups with conflicting interests. Classical Marxist and political economy approaches to international accounting regulation are illustrative here. International accounting regulation is seen in these approaches as one of the processes whereby wealth produced is substantively appropriated by and retained by capital. Thus, in Marxist terms, international accounting regulation is reflective of a contradiction between the forces and relations of production and is in effect supportive of associated forms of inequality and injustice in society. Such a perspective sees the way forward to be the overcoming of the contradiction (see Tinker 1980, 1985; Cooper and Sherer, 1984; Armstrong, 1997; Sikka, 2001; Oguri, 2005; Perry and Nöelke, 2006). Marxist and neo-Marxist theorising that seeks to explain the survival of this contradictory system place emphasis upon the role of the superstructure and the functioning of ideology. Thus, theorists here might study the interface between ideology and international accounting regulation (see Puxty, 1983; Lehman, 1995).

The class analysis and conflict perspective of Marx has been variously refined, suggesting potential refinements in Marxist and related theorising of international accounting regulation. Weber stressed that factors beyond the ownership of capital
were of significance in explaining social operations or functionings and their political dimensions. For instance, Weber articulated the expansion of the middle class. International accounting regulation could conceivably be linked to this expansion – the formation of an infrastructure requiring professional expertise. Other conflict perspectives are found in those forms of feminism that see the major division in society to be between men and women. And other conflicts may be articulated in terms of age, ethnicity, religion and culture, for instance. Ways forward here may be thought of in terms of redressing the balance (see the various studies of Puxty, 1983; Gallhofer, 1998; Colasse and Standish, 2001; Botzem and Quack, 2005; Perry and Nöelke, 2005; De Lange and Howieson, 2006; Rodriguez and Craig, 2007; Volmer et al., 2007).

Seen as an alternative to functionalism and conflict perspectives, interactionism tends to focus more at the micro-level rather than on society as a whole (although interactionist perspectives on society as a whole are possible). The focus is typically upon the meaning of actions (e.g. the passing of IAS/IFRS; their application in practice) at the micro-level (e.g. the meaning of actions to individuals) and shifts in meaning. The concern is to delineate the construction of meaning in interaction processes. This is understood to engender further action. Definitions and understandings, e.g. in the context of international accounting regulation, emerge from a process of negotiation. Roles are understood as more ambiguous and unclear so there is considerable room for negotiation and manoeuvre. Research approaches here methodologically tend to reflect a more subjectivist ontology and epistemology (see Burrell and Morgan, 1979). They also tend to emphasise openness and lack of prior structure in that sense (with varieties of grounded theory exemplifying this) (see Laughlin, 1995), although they often have some kind of framing, often institutional theoretical (e.g. Burns and Scapens, 2000; Chua and Taylor, 2008; Colasse and Pochet, 2009). Ways forward are envisaged to be more piecemeal than those envisaged by macro- and systems theories. And they are envisaged as pertaining substantively at the micro-level (see Hopper and Powell, 1985; Laughlin and Lowe, 1990; Laughlin, 1995; Perry and Nöelke, 2005; Richardson, 2009).

Beyond functionalism, conflict perspectives and interactionism, we may understand postmodernism as a further approach. Postmodern theory gives emphasis to the more subjectivist epistemology found in interactionist and some conflict perspectives. The postmodern approach gives particular emphasis to the question whether there is any solid foundation for producing knowledge about society. Knowledge involves subjective language usage that can never perfectly describe the external world. For Baudrillard, signs and images are in effect bought and sold in this context so that they lose their relation to material reality. For Lyotard, metanarratives have especially outlived their usefulness. General theories of how society works are thus eschewed and they are deemed potentially tools to be used by some to impose their ideas on others. Doubts are raised about the possibilities of running societies in a rational way, the perfectibility of humanity and science’s ability to solve problems completely.
With that, studies pursuing postmodern approaches may seek, for instance, to bring out irrational incoherence in the ostensibly rational and coherent project and work of the IASB. Postmodern perspectives have sought to elaborate a sociology of science that brings out the contingencies and contextual particularities involved in the process of science formation. Similar analyses may be applied to the IASB’s work (see Arrington and Francis, 1989).

While these dimensions of postmodern perspectives are question-raising vis-à-vis the current order of things, any ways forward may similarly be thrown into doubt. Indeed, to the extent any assuredness of position is indicated in postmodern perspectives it is an assuredness involving limiting prescription. There is no longer an assumption that change is progressive (a position consistent with the Althusserian Marxism that has had some influence on postmodern currents in French thought). Grand plans for humanity’s future are severely problematised. There is a tendency to increased relativism whereby it is acknowledged that there are different views on society and what should be and it is suggested that one should be reluctant to try to judge between them. Indeed, more weight is given to the notion that the ‘other’ (e.g. other culture) in this respect needs to be more seriously understood. This resonates at a limit with cultural relativistic perspectives that in international accounting regulation would not, e.g., easily prescribe universal accounting standards. In some cases the influence of postmodern thought translates into new pragmatist perspectives seeking to progress to visions of better states but more cautiously, with reflexive awareness of ambiguities of context and action (see Arrington and Watkins, 2002; Gallhofer and Haslam, 2003; Brown, 2009).

2. **Researching IAS/IFRS in Poland: a review of studies published in international English-language scientific journals**

This section presents a literature review concerning studies of IAS/IFRS in Poland. On reviewing articles appearing in English-language scientific journals with broad international outreach, several key research trends are apparent. Undoubtedly, the classification presented below has all the limitations of classifying highlighted above but it also serves concerns to discuss and explore potential synthesis despite the rich variety of, e.g., topics, methods and research scope. The English-language articles are classified into two main categories: the first group of works features those papers presenting analyses based on international comparisons, taking into account many different countries where Poland appears as one of the countries researched, while the second key category consists of works focused on issues concerning the Polish accounting system and the implementation in Poland of IAS/IFRS.

Within the first category of articles concerning Poland as a constituent part of a research sample, are papers presenting comparative analyses of legal regulations used in different countries. The scope of such studies includes qualitative comparative analy-
sis of the degree of harmonization between national accounting regulations in Poland, Hungary and the Czech Republic and international regulations concerning selected accounting standards of asset valuation and financial reporting (Jermakowicz and Rinke, 1996), and research on the differences in consolidated reporting between Poland, the Czech Republic and the UK, as well as on the impacts of the requirements of the IASB and EU Directives (Craner et al., 2000).

Also in this category are articles, qualitative and quantitative, on the effects of IAS/IFRS implementation, including studies on the effects on economic transformation in Poland, Lithuania, the Czech Republic and Russia (Gartin et al., 2009), on market liquidity, cost of capital and equity valuation in a sample of 26 countries (Daske et al., 2008), on the information environment of the European financial markets (Byard et al., 2011), and on the level of noise trading and volatility dynamics in Central and Eastern European markets (Chau et al., 2013).

A wide range of remaining articles in the first category include qualitative analyses based on descriptive reviews, analysis of literature and secondary sources on both the IAS/IFRS adaptation process in different countries and the execution status (Larson and Street, 2004; Guggiola, 2010). Another noteworthy study (Judge et al., 2010) is research based on institutional theories examining the importance of isomorphism for the IAS implementation process. Quantitative empirical studies (including Poland within the sample) have indicated through regression analysis the presence and importance of different forms of isomorphism (coercive, mimetic and normative) in supporting the adoption of IAS/IFRS.

The second research category analysed within English-language scientific papers on Poland includes descriptive studies into the transition phase and the process of modifying Polish accounting, exploring how decision-making agendas utilize the experience of other countries with IAS/IFRS (Krzywda et al., 1995), and into the process of accounting regulation change in Poland, constituting an element of the debate on the choices in the accounting system, helping to understand its major contingences (Lesko, 2007). Among analyses comparing Polish accounting with IAS/IFRS, noteworthy studies include the comparison of IAS/IFRS and Polish regulations regarding the valuation of fixed assets, based on analysis of the annual reports of Polish and British companies and interviews conducted with representatives of investors and regulators, indicating reasons for the diversity and the possibilities of providing convergence (Vellam, 2004), and analysis of 255 reports of Polish companies applying IFRS for the first time, discussing the impact on the financial statements, including data concerning income and equity (Jaruga et al., 2007). Another group of articles here explores outcomes of the implementation of IAS/IFRS by analyzing the results of empirical quantitative research on Polish listed companies. Included in these works are studies of the relation between current earnings and lagged book values and the stock prices tested on the basis of Polish listed companies, confirming the correspondence of Polish and international regulations (Gornik-Tomaszewski and Jermakowicz, 2001), research testing and revealing the relevance of the earnings of 800
Polish listed companies to their corporate value, if finding a lack of improvement within the time of accounting system evolution (Dobija and Klimczak, 2010), and a study of market participant reaction to the new standards in the year of the adoption, based on event studies, suggesting absence of visible impact (Klimczak, 2011).

Among the works analysed here, there is one paper which should be recognized as an outlier of the above categorization. The research, based on textual and narrative analyses, presents an in-depth discussion on the concept of the True and Fair View, particularly addressing the local reception and understanding of this construct in Poland, as well as the significance of historical, socio-economic and cultural context (Kosmala-MacLullich, 2003).

In brief, then, we conclude that the bulk of the studies on Poland reviewed here have been functionalist. Research on IAS/IFRS concerning Poland as a subject of study is predominantly oriented towards analyses of legal issues regarding similarities and differences in national and supranational regulations as well as towards analyses of the results of the implementation of IAS/IFRS on financial markets. There is a relative deficiency of insights into social context vis-à-vis IAS/IFRS. It appears that the explicit attention to the social context as dynamic, multi-dimensional and problematic, key aspects of non-functionalist approaches, is associated with the researcher’s exposure to different approaches. Thus, in Kosmala-MacLullich (2003), the author’s Polish background is coupled with an Anglo-Saxon accounting research tradition that manifests itself in a more interpretative approach, moving the research in the direction of interactionism and conflict recognition (cf. Dragneva and Millan, 2002).

3. Review of research published in „Zeszyty Teoretyczne Rachunkowości”

Undoubtedly, issues of IAS/IFRS constitute a major topic on Polish scientific accounting forums, and the numerous papers presented at scientific conferences as well as a vast number of academic publications confirm the growing interest in the subject. Works in Poland in this area have been published in a multitude of journals and monographs. For the purposes of this study, a review of articles published in „Zeszyty Teoretyczne Rachunkowości” (ZTR) has been carried out. Among the factors supporting the choice, the following are to be underlined. Firstly, ZTR is the only Polish scientific journal devoted exclusively to studies in accounting. Secondly, ZTR publishes regularly a special issue dedicated, according to the organizers, to the best papers presented at the annual meeting of the accounting departments – an event bringing together participants from all the major Polish academic centres conducting accounting research. Next, the journal is issued by the Accountants Association in Poland and its content is reviewed by the Scientific Council comprising representatives of many academic centres. Thus, even though the journal is very much linked with a particular Department of Accounting of the Faculty of Management, at the
University of Lodz, there is broad access for researchers to demonstrate their research results. Owing to these arguments, it has been concluded that ZTR is a representative forum in Poland of academic research in accounting.

The analysis is limited to articles published during the recent decade of Poland’s membership of the EU (2004–2013), with titles suggesting focus on IAS/IFRS, and with authors – regardless of the publication language – representing Polish academic centres. In total, thirty-one publications have been analyzed. From a review of the substantive content, three main thematic groups of publications are distinguished: comparisons of national and international accounting regulations, presentations of the results of empirical studies on the adoption/usage of IAS/IFRS in Polish entities, and other papers on various other topics. The summary of the number of articles published in each particular year (2004–2013) and assigned to the indicated groups is presented in Table 1.

Table 1. Summary of articles on IFRS published in ZTR

<table>
<thead>
<tr>
<th>Year</th>
<th>No. of papers</th>
<th>Comparison</th>
<th>Usage</th>
<th>Other</th>
<th>Authors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0</td>
<td>(Piosik, Poniatowska)</td>
</tr>
<tr>
<td>2012</td>
<td>5</td>
<td>0</td>
<td>5</td>
<td>0</td>
<td>(Szychta, de la Rosa), (Michalak, Waniak-Michalak, Czajor), (Tobór-Osadnik, Wygnowska, Kabalski), (Król-Stępień), (Kabalski)</td>
</tr>
<tr>
<td>2011</td>
<td>7</td>
<td>5</td>
<td>0</td>
<td>2</td>
<td>(Ryba), (Kalinowski), (Czaja-Cieszyńska), (Adamik-Citak), (Krasiodomska), (Kędzior, Grabiński), (Kabalski)</td>
</tr>
<tr>
<td>2010</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>(Cieciura)</td>
</tr>
<tr>
<td>2009</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>(Więcław)</td>
</tr>
<tr>
<td>2008</td>
<td>6</td>
<td>2</td>
<td>0</td>
<td>4</td>
<td>(Jaruga, Frendzel), (Janowicz), (Ignatowski), (Sawicki), (Kasperowicz), (Gabrusewicz)</td>
</tr>
<tr>
<td>2007</td>
<td>5</td>
<td>2</td>
<td>2</td>
<td>1</td>
<td>(Borowski, Kariozen), (Dyląg a), (Kabalski), (Fijałkowska, Jaruga-Baranowska), (Dyląg b)</td>
</tr>
<tr>
<td>2006</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>–</td>
</tr>
<tr>
<td>2005</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>(Kabalski)</td>
</tr>
<tr>
<td>2004</td>
<td>4</td>
<td>1</td>
<td>0</td>
<td>3</td>
<td>(Michalak), (Ignatowski), (Frendzel, Turzyński), (Frendzel)</td>
</tr>
<tr>
<td>Total</td>
<td>33</td>
<td>12</td>
<td>8</td>
<td>13</td>
<td></td>
</tr>
</tbody>
</table>

Source: own analysis.

The differences between the accounting of the international standards and that reflecting the national regulations constituted the most popular subject. Focuses here include assets impairment (Michalak, 2004), the scope and techniques of fair value estimation (Dyląg, 2007a), businesses combinations (Janowicz, 2008), recognition and valuation of pre-emptive rights (Więcław, 2009), measuring income of a business entity (Cieciura, 2010), fixed assets valuation (Ryba, 2011), comparability of the information contained in the financial statements (Adamik-Citak, 2011), and the man-
management commentary (Krasodomska, 2011). In some cases, such comparisons have taken into account the peculiarities of an industry, e.g., revenue and cost recognition in IT companies (Dyląg, 2007b) or the comparability of financial reports of real estate developers (Kalinowski, 2011). Particular attention has been given to the issue of the introduction of IAS/IFRS in small and medium-sized entities. Two comparative articles devoted to this field of inquiry concern accounting policy (Czaja-Cieszyńska, 2011) and differences between the accounts (Kasperowicz, 2008). Two other articles assess proposed standards: one based on author reflections concerning the role of accounting in small companies (Sawicki, 2008), and one based on the results of a relevance test conducted on a sample of 16 small Polish enterprises (Gabrusewicz, 2008).

Most articles have been classified as ‘other’ papers. This category contains a variety of publications, including on first-time adoption of IAS/IFRS (Frendzel and Turzyński, 2004), amendments to IAS/IFRS and EU Directives and their impact on national regulations (Ignatowski, 2004), and assessment of proposals for new standards (Gabrusewicz, 2008; Sawicki, 2008; Kędzior and Grabiński, 2011). Kabalski (2005) theoretically reflects on the broader context of accounting standardisation, i.e., the impact of the standardization on the organizational structure and culture, while Kabalski (2012) reflects on the convergence of financial and management accounting. In many studies, in addition to the subject highlighted, the authors refer concurrently to some other issues of the international standards, such as their interpretation or application in practice. The field of the identification of the practical problems of standards implementation is covered by papers devoted to the recognition of financial asset values (Frendzel, 2004), borrowing costs (Kabalski, 2007) and equity (Jaruga and Frendzel, 2008). One article included in the group of other papers reviews empirical studies on the reaction of global capital markets to the application of IAS/IFRS (Ignatowski, 2008).

An interesting group of articles here is that focused upon the adoption/usage of IAS/IFRS in Poland. Analyses of changes in the reporting of Polish listed companies are presented in two articles published in 2007. The first one (Fijałkowska and Jaruga-Baranowska, 2007) discusses differences in the information content of the financial statements prepared by companies listed on the Warsaw Stock Exchange at the end of 2004, i.e. when IAS/IFRS were first applied. The authors focus on the analysis of differences in the presentation of the most important items of consolidated statements as well as present the potential benefits and barriers in the standards application. The second article (Borowski and Kariozen, 2007) discusses results of study into changes in hedge accounting and consolidated reporting. On the basis of the analysis of the statements prepared in late 2004 and 2005, two hypotheses, relating to the impact of the application of IAS/IFRS on the introduction of hedge accounting and on the improvement of the quality of information disclosed in the financial statements, are tested. Such mainstream capital market studies have appeared prominently in the last two years, during which ZTR published six articles of this genre. Among the six
latest articles on the adoption/usage of IAS/IFRS in Poland, the results of comparison of the methods of comprehensive income recognition according to IAS1 by the 24 largest public companies in the years 2009–2010 have been presented (Szychta and de la Rosa, 2012). Next, the impact of mandatory IFRS implementation on earnings quality in 312 companies preparing consolidated financial statements based on data from the years 1999 to 2010 have been examined (Michalak et al., 2012). Also, analysis of determinants of the upward revaluation of tangible fixed assets when adopting IFRS for the first time on the basis of 82 randomly selected companies has been undertaken (Piosik and Poniatowska, 2013). In the last two mentioned publications, the research was based on the application of statistical models. A more qualitative descriptive approach to data analysis has been applied in the next three articles regarding IAS/IFRS as only one aspect of conducted survey research. The studies researched a sample of 13 companies aimed at demonstrating the convergence of financial and management accounting resulting from the introduction of IAS/IFRS (Kabalski, 2012). The survey conducted among 150 experts has helped to identify problems in the application of national and international financial auditing standards when studying accounting information systems (Król-Stepień, 2012). Somewhat different from the others is the publication presenting the results of the study of the attitudes of accountants in the context of personality traits characteristic to many citizens of former communist countries, known as homo sovieticus (Tobór-Osadnik et al., 2012). The results of the survey of a group of 157 employees working in accounting departments and using the TaxFin website indicate that 24% of those surveyed possessed these personality traits. However, the intensification of these traits is lower in groups of employees of companies applying IAS/IFRS. The authors also concluded that the homo sovieticus attitude is incompatible with the approach required from accountants when applying IAS/IFRS.

Again, we can conclude that most studies reviewed here are functionalist, with some work also being done that might be classified as interactionist. Researchers typically appear to take the functionalist paradigm for granted as setting limits to the character of their research. They thus displace potential new ways of seeing and refinements through reflection on the philosophy of method, encompassing reflection on ontology, epistemology, critical position and prior theoretical commitment (Chua, 1986; Laughlin, 1995). A dominant approach followed initially within the studies whereby researchers gave emphasis to their own expert opinions on the phenomena researched (with little attention being given to opinions from practice). The insights here were helpful but there has subsequently been a potentially fruitful shift towards more empirical research, which has gained increased popularity in recent years. This research, however, has assumed a strong functionalist bias, which has also been reflected in its preference for (its tendency to highly value) quantitative methods. This delimits the way accounting is seen and the questions asked about it in research (Chua, 1986).
4. Approaches used in researching IAS/IFRS in Poland: conclusions

The implementation of IAS/IFRS in Poland, for obvious reasons, is primarily an object of studies conducted by Polish scientists (or scientists of Polish descent), including those working in foreign centres, e.g. in the US and the UK. An overview of research orientations and methods, as presented in sections 2 and 3, allows the formulation of the following conclusions:

1. Some changes in research on IAS/IFRS and their adoption in Poland have taken place. Aside from an increase in the amount of research, there has been a change in its orientation. In the 1990s and in the early 2000s less formally quantitative and comparative analyses prevailed, while in recent years an increasing number of quantitative empirical studies aimed at assessing the impact of IAS/IFRS implementation, including the significance of this process from investor and financial market perspectives, has been observed. A continuity here is that both sets of studies could reasonably be grouped together within the functionalist lens.

2. Studies on IAS/IFRS conducted worldwide continue to reflect the functionalist lens but there is a growing reflection of different paradigms and different research orientations (in terms of the overview given in the introduction). Comparing works published by the authors from Polish academic centres, they are clearly relatively more dominated by functionalism based on this review.

3. A similar conclusion can be drawn with regard to theories and their testing and development. In Poland, researchers tend to draw from conventional theories of the functionalist paradigm and there is very little beyond this, although, for instance, some Polish academics working in other contexts have worked with institutional theory (supra). While this functionalist tendency reflects a more general phenomenon – with functionalist research, especially focused on large scale studies of capital markets, being particularly prominent and celebrated in the US – it has become very evident in Poland in recent times.

4. Polish research on IAS/IFRS indicates quite clearly that the attitude of researchers to the phenomenon of IAS/IFRS is positive and accepting, and that the implementation of IAS/IFRS is seen as equitable and beneficial, although there are also discussions on the limitations of standardisation or presentations of some negative consequences associated with it. There is little emerging in the area of critical conflict approaches, although studies such as that of Kosmala-McLullich (supra) touch on tensions between the local and the external.

5. When analyzing the evolution of the works it can be noticed that initially the majority were of a prescriptive or normative character, in the constrained sense of indicating the importance of the implementation of the standards and providing some recommendations for the implementation process. While the legacy of this continues in some studies, nowadays there are more works with a positive orientation in a descriptive sense: rather than providing recommendations for practitioners, the
role of IAS/IFRS is discussed. It seems that the traditional approach dominant in the early years was the approach based on the belief that the role of accounting and research on accounting is to provide a reason why to implement standards and to offer a recipe for the best way of their implementation. Currently, this belief is not a prevalent one. Instead, descriptive works aiming at an explanation and understanding of the broader context are published. Again this reflects a global trend, although there have been efforts in recent research to prescriptively promote notions of ‘enabling accounting’ in the critical schools (see Gallhofer and Haslam, 2003).

5. Non-functionalist approach: new research possibilities

It appears that research on Polish accounting in relation to international regulations and, more particularly, research on this within Poland has embraced a functionalist and objectivist perspective and advanced a scientific research process within this context. At the margins, alternative perspectives are seeing the light – more contextual/interpretive/interactionist/institutional, more critical – including some prepared to work with strong theoretical traditions beyond the conventional, such as institutional theories.

This situation is impacted by the established tradition of Polish research centres as to regarding accounting in the manner of quantitative science (Łada and Kozarkiewicz, 2011) and seeing the role of the researcher as developers of theoretical foundations of economic measurement or solutions oriented towards practical usage. For many years, and due to specific political conditions, questions of understanding, exploring and explaining phenomena concerning accounting regulators, accounting applications/usages or the impacts on economy and society were not at the forefront of attention. Although this approach is changing, due in part to more extensive contact with international research, the traditional orientation has many supporters and distinctly influences accounting research in Poland. It may be considered one of the most important factors creating obstacles to Polish academics in their attempt to publish in leading international journals. Signals conveyed by the Polish scientific accounting society, for instance in a seminal debate on accounting as social science organized during the meeting of accounting departments, confirms that Polish researchers are attracted by the new research approaches.

There are in the future many possibilities for research, including a synthesis that is concerned to be prescriptive (to make accounting and the world better) but is determined to understand through a liberal, if informed, approach to method, embracing both quantitative and qualitative varieties and engaging at micro- and macro- levels. And, very importantly, let us hope for a fostering of dialogue between different researchers/approaches within the broader ambit of accounting research.
Concluding comments

Our study employs a classification scheme to gain an overview of differing approaches to the theorising of international accounting regulation. Drawing from classification schemes in the social sciences and humanities that have already influenced schemes to classify accounting research more generally, we employ here four basic categories to classify approaches to the study of international accounting regulation: functionalist approaches; conflict perspectives; interactionist approaches and post-modern approaches. Our overview is concerned to stimulate more substantive theoretically informed research into international accounting regulation. Our discussion of research into international accounting regulation through the lens provided by the classification scheme included a number of critical observations. In particular, we indicated how certain aspects of theorising that are even located in different categories are suggestive of a synthesis making for a richer theoretical contribution.

References


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**Summary**

The aim of the paper is to depict the heterogeneity of research approaches in relation to a focus upon the implementation of IAS/IFRS in Poland. The first part of the paper delineates main research approaches to theorising international accounting regulation, including giving consideration to functionalism, conflict perspectives, interactionism and postmodern approaches. The next part of the paper is based on the re-
sults of a study of publications on the implementation of IAS/IFRS in Poland. Initially, a review of the papers published worldwide in international English-language journals is articulated. Next, a narrower area for literature analysis is considered, as the papers published in the Polish journal „Zeszyty Teoretyczne Rachunkowości” are explored. A comparison of three domains: generally accepted research perspectives; researching implementation of IAS/IFRS in Poland from the perspective of international research centres; and, attitudes towards researching IAS/IFRS on the part of Polish-based researchers, offers an interesting reflection on the differences and similarities at play and suggests insights in terms of possibilities for further research.

**Keywords:** International Accounting Standards, research approaches, accounting in Poland.

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**Streszczenie**

Wdrożenie Międzynarodowych Standardów Rachunkowości w Polsce – główne podejścia i nowe możliwości badawcze

Celem artykułu jest prezentacja różnorodności podejść badawczych w ramach problematyki dotyczącej implementacji międzynarodowych regulacji w obszarze rachunkowości w Polsce. W pierwszej części pracy omówiono główne rodzaje podejść do prowadzenia badań, szczególną uwagę koncentrując na funkcjonalizmie, teorii konfliktów, interakcjonizmie oraz postmodernizmie. Następnie przedyskutowano wyniki badań opartych na analizie publikacji dotyczących implementacji MSR w Polsce. W pierwszej części badań przeanalizowano publikacje w języku angielskim, które zostały opublikowane w międzynarodowych, szeroko dostępnych pismach naukowych. Natomiast w drugiej części badań skoncentrowano się na analizie artykułów opublikowanych w „Zeszytach Teoretycznych Rachunkowości”. Porównanie tych trzech domen: powszechnie akceptowanych orientacji badawczych, badań nad implementacją MSR w Polsce prowadzonych w światowych ośrodkach oraz badań prowadzonych w polskich ośrodkach akademickich oferuje interesujące pole refleksji dotyczących różnic oraz wskazuje na możliwości rozwoju dalszych badań.

**Słowa kluczowe:** Międzynarodowe Standardy Rachunkowości, podejścia badawcze, rachunkowość w Polsce.