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CONCEPTUAL FRAMEWORK AND METHODS FOR JUDGMENT AND DECISION-MAKING IN ACCOUNTING *

Abstract

Judgement and decision making are pervasive elements of all accounting settings, and judgment and decision making (JDM) research is one of the largest and most influential areas of accounting research. An appropriate framework for research issues of JDM in accounting is related to both the quality of individual JDM and variations in JDM. It should be noted that research on JDM in accounting is not an exclusively accounting issue, but it also contains many psychological aspects, which requires a comparative synthesis when considering psychological and accounting factors related to judgment and decision making. The research framework incorporates questions that are pertinent to the applied field of accounting but not necessarily to the JDM work in other fields. Thus, it is essential that the researcher choose an appropriate method for testing issues in JDM research.

Key words: judgment, decision making, conceptual framework, methods, accounting

КОНЦЕПТУАЛНИ ОКВИР И МЕТОДИ ПРОЦЕЊИВАЊА И ОДЛУЧИВАЊА У РАЧУНОВОДСТВУ

Апстракт

Процена и одлучивање прожимају све рачуноводствене позиције, тако да истраживања у области процењивања и одлучивања (ПО) представљају једну од највећих и најутицајнијих области рачуноводственог истраживања. Разматрање од-

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говарајућег оквира за изучавање ПО проблематике у рачуноводству односи се како на квалитет индивидуалног ПО тако и на варијације ПО. При томе треба имати у виду да истраживање процене и одлучивања у рачуноводству није само рачуноводствено питање, већ садржи и бројне психолошке аспекте што захтева и једну упоредну синтезу при разматрању психолошких и рачуноводствених чинилаца који су повезани са расуђивањем и одлучивањем. Оквир за истраживање обухвата питања која су од значаја за примену у области рачуноводства, а чије разматрање није неопходно при изучавању ПО у другим областима. При томе неопходно је да истраживач одабере један одговарајући метод за тестирање неког питања у истраживању ПО.

Кључне речи: процењивање, одлучивање, концептуални оквир истраживања, методи, рачуноводство

INTRODUCTION

In order to successfully study the issues of judgment and decision making (**JDM**) in accounting, it is first of all necessary to set the appropriate conceptual framework for accounting research, which is to enable the use of all necessary procedures for successful research through adequate answers to relevant questions. It should be noted that, similar to other fields of application of JDM, relevant psychological theories should be taken into account in accounting as well, since there is no comprehensive and qualitative research of JDM without them. In addition to all these aspects of successful research, it is necessary to introduce proper methods for the study of JDM in accounting.

Accordingly, this paper discusses the conceptual framework of JDM problems and methods of JDM in accounting.

FRAMEWORK FOR JUDGMENT AND DECISION MAKING IN ACCOUNTING

When discussing the conceptual framework of JDM in accounting, it is necessary, first of all, to consider the very essence of this phenomenon, and then to become familiar with the quality of JDM as a conceptual basis. In addition, it is necessary to consider certain research issues related to JDM in accounting, both direct and indirect, as well as to become familiar with the role of psychological theories in the research of JDM in accounting.

Fundamentals of JDM in Accounting

In its essence, accounting is related to JDM of individuals such as managers, investors, and auditors. For example, investors decide which stocks to buy and managers make decisions on accounting methods of recording transactions. Hence, it can be said that individual JDM practices

permeate almost all the issues on which accounting practitioners and theorists are focused, which justifies the study of individual JDM in accounting.

When discussing the study of JDM in accounting, it is first necessary to define JDM (Stojanović, 2013). ‘Judgment’ implies the creation of an idea, opinion, or assessment of an object, event, attitude, etc. Judgment in accounting tends to predict a future state of affairs or events (e.g. bankruptcy) or assess the existing, but not completely familiar, state of affairs or events (e.g. degree of falsehood in financial statements). In other words, reasoning in the accounting context, as well as in other fields, is judgment under conditions of uncertainty. Moreover, these judgments tend to be defined either as a probability (i.e. chance of bankruptcy) or a quantity (e.g. weighted sum of cue values) (Hastie & Dawes, 2001).

Decision making involves selection of a solution for the current situation and a proper course of action. Decisions usually follow judgment and include choosing between different alternatives, which is based on the assessment of the alternatives and preferences of the factors such as money and risk. In other words, judgment reflects beliefs, and decisions reflect both the beliefs and preferences. For example, auditors make judgments about the veracity of financial statements, which is based on their belief regarding the falsehood in the statements. Hence, they decide on the content of the report, according to their judgment on the accuracy and preferences. Therefore, the study of JDM may be defined in the broadest sense as research focused on judgments or decisions, whether or not they are dependent or independent variables (Birnberg & Shields, 1989).

Quality of JDM as a Conceptual Basis

Consideration of issues in JDM in accounting is based on the study of quality as their conceptual foundations, i.e. the study is focused on the quality of JDM. Focus on quality reflects the fact that theorists and practitioners often prefer to know more than just whether JDM differs among individuals or between different time periods; they are more interested in getting answers to questions such as whether individuals are “successful” in accomplishing a given task and, even more specifically, who these individuals are. Thus, theorists may, for instance, be driven by a desire to improve JDM in all employees including the top performers. It should be noted that a consideration of simple variation between different individuals or in a single individual, as another important factor in the study JDM, cannot significantly contribute to this procedure without describing the quality of JDM.

Focusing on quality as a problem that needs to be investigated, the most common type of study is the one dealing with the quality of JDM as the dependent variable. Such a study can simply describe the current state of the quality of JDM in certain individuals and in a given task. A more important goal of such study is to understand the factors producing variation in quality through examining the efficiency of methods for improving JDM quality whenever it is lower than generally acceptable.

The study may also examine the quality of JDM as the independent variable. Dependent variables that could be affected by the quality of JDM include the economic consequences for individuals who create JDM and the companies they work for, as well as economic consequences for third parties who use the JDM of such individuals. For example, a study could examine the effect of variations in the quality of analysts' forecasts on their earnings and income based on their work, and a study could also examine the effect of investors' variations depending on the analysts' forecast and, consequently, return on investments.

Research Questions of JDM in Accounting

We can assume that a researcher is interested in studying JDM issues in accounting and pose a logical question: How can it be done successfully? There are two parts to this question. First, the researcher needs to understand how to study JDM issues in general. Second, they need to consider the practical concerns that distinguish accounting (and other applied fields) from other domains. Thus, it is necessary to establish a framework for JDM research in accounting. Figure 1 presents such a framework.

The figure presents a framework that delineates a logical progression of research questions related to individual JDM. The framework uses 'quality' as the element of individual JDM to be studied, but it is also possible to use the framework to focus only on the variation in JDM rather than JDM quality. Thus, the framework also includes key questions about JDM quality as both the dependent and the independent variable.

The framework serves at least three purposes. A researcher can use the framework to determine, ex post, if anything is lacking in the literature related to a particular JDM issue in accounting, suggesting that the availability of relevant knowledge should be determined. Such lacks can suggest further research projects or series of projects that might be of interest. Likewise, the researcher might be concerned about questions for which the framework cannot provide answers but which are important for JDM in accounting. For example, if a study deals with the methods for improving JDM quality in a particular task without first considering the causes of variation in JDM quality in the task, one should be interested in the quality of inferences that can be drawn from the study on improvement methods. A problem could arise because it is difficult to find (and study) appropriate ways of improving average JDM quality without first understanding what causes variation therein (Bonner, 2008, p. 7).

The second purpose of the framework is to focus on a specific JDM process or a specific project. This is necessary in order to answer direct questions in the framework, to identify the literature addressing the questions in the framework, and to anticipate the answers to both the researchers' questions and the questions that may follow. If these answers lead them to a part of the framework that states 'reconsider the research',

the researcher can restart the process by considering a different research question.

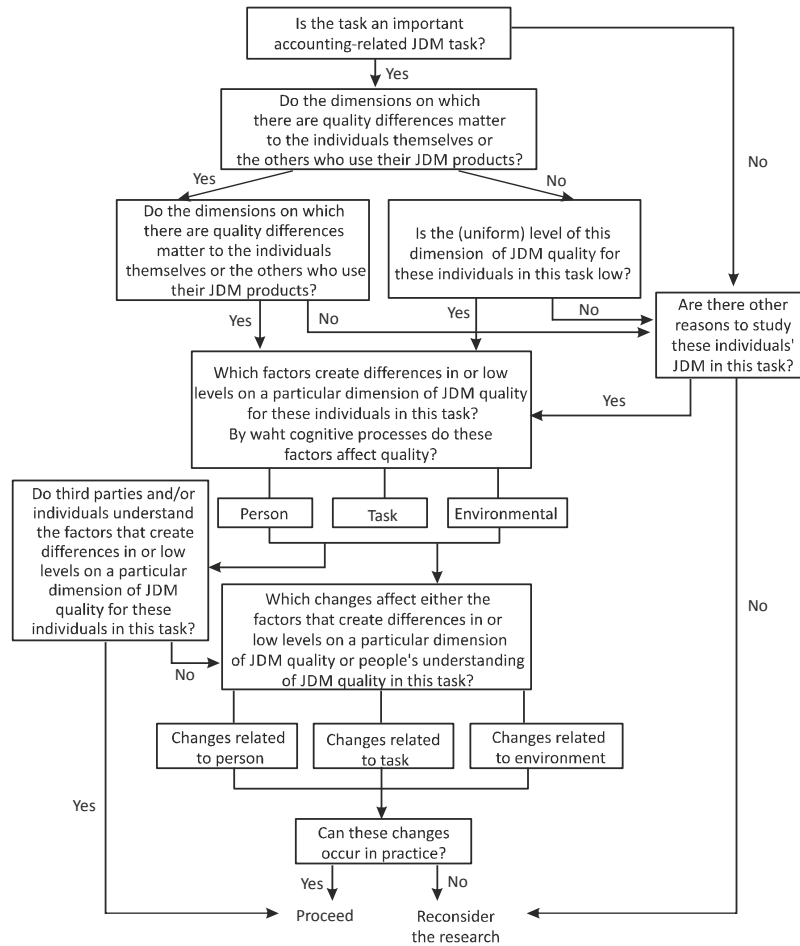


Figure 1. Framework for JDM Research in Accounting

Source: Bonner, 2008, p. 8

Thus, the researcher can evaluate a future project in several ways. First, the project may be evaluated on the grounds of available literature. The researcher can take steps toward ensuring that their project will contribute to the literature from both theoretical and practical standpoints. Second, their project may fail to confirm the hypothesized relationships among variables. There are many reasons research for studies fail to find hypothesized relations. A major reason for the failure to detect the

hypothesized effects is that the research question is premature because the literature has not yet addressed it. For instance, before examining the determinants of variation in JDM quality in a task, it would be beneficial for researchers to have some evidence that there is, in fact, a variation in JDM quality in the task. Another reason may lie in the shortcomings of statistical tests or their irrelevant frameworks. Third, the framework also serves as an organizing tool for referring to the literature on JDM in accounting because conceptual frameworks that organize this field can help people learn about the field more expeditiously (Bonner & Walker, 1994).

Consideration of particular issues relevant to JDM in accounting in fact refers to searching for answers to the questions posed in the framework. One should bear in mind that, in addition to the issues directly related to accounting, other issues that more or less indirectly contribute to the success of JDM research should be tackled (Bonner, 2008, p. 9).

Direct research questions. Direct research questions are the following:

Is the task an important accounting-related JDM task? This question only appears in JDM in accounting and is not present in other fields. Accounting-related JDM tasks are particularly important and they are typically referred to as being ‘practically significant’.

There are a variety of ways to determine whether tasks have practical significance. First, the researcher can conduct empirical research on reactions to a specific judgment or decision. For instance, knowing that the stock market reacts to earnings forecasts gives us evidence of the practical significance of this task. Second, the researcher can focus on the fact that there is demand for the task at the moment. Thus, even if there are no observed reactions to earnings forecasts, the researcher could claim that the fact that there are thousands of well-paid analysts performing this task is evidence of its significance. Third, the researcher can deal with data that suggest future demand for the task (e.g. the assurance services provided by the AICPA Special Committee on Assurance Services in the USA).

The framework allows either a ‘yes’ or ‘no’ answer to this question. A ‘yes’ answer means proceeding to the question in the next paragraph, whereas a ‘no’ answer results in proceeding to a question about whether there are other reasons to study JDM in the task. There are several reasons to study tasks that are either not accounting related or lacking in practical significance; these are addressed below.

Are there differences in the given task between individuals regarding a particular dimension of JDM quality? This question is narrower than the first one since it focuses on a particular dimension of JDM quality and a certain group of individuals. For instance, if earnings forecasting is an important JDM task, researchers necessarily tend to narrowly focus on the extent to which forecasts correspond to actual earnings and on analysts as the individuals who make these forecasts. Such narrow focus implies the

assumption that both the JDM quality and specific individuals are of significance to accounting researchers, as well as the assumption that the quality dimension is significant for that group of individuals. Establishing the significance of a particular JDM quality dimension can be done in a manner similar to establishing the significance of the task. For example, if the market reaction to analysts' earnings forecasts differs based on how much their forecasts correspond to actual earnings, this quality dimension can be considered significant for the analyst. Even if there is no differential market reaction to this quality dimension, if analysts' compensation depends on it, then it can also be considered significant. Furthermore, one should bear in mind that the framework offers two answers to this question – 'yes' and 'no' – depending on whether a particular JDM quality for a specific dimension, an individual, or a group is high or low.

Do the dimensions that contain quality differences affect the individuals themselves or others who use their JDM products? Quality variations in a particular JDM task require their detection and measurement of their impact on the individuals themselves, the companies for which they work, and third parties outside of companies who rely on the work of these individuals, such as investors and suppliers. For example, a study might examine whether dealing with variation in analysts' forecast accuracy could result in better decisions and financial outcomes for investors.

Generally, if differences in any dimension of JDM quality affect someone, if only the accounting professionals themselves, then one obtains a 'yes' answer to this question. A 'yes' answer then leads to the next key question in the framework (that relates to the determinants of variation in JDM quality). A 'no' answer requires that the researcher consider whether there are other reasons to study JDM in the given task.

Is the (uniform) level of a specific dimension of JDM quality for these individuals and in the given task low? Consideration of this question requires that 'low' quality should first be defined. For example, 'low' quality may refer to quality that is low in relation to an absolute standard. The question can be paraphrased as follows: Is the dimension of JDM quality for this task worth studying from the required perspective? It should be recalled that one of the goals of JDM research is to improve decision making. If a dimension of JDM quality in a task is uniformly good, the framework directs the researcher to consider whether there are other reasons to continue research. Pausing and considering this issue is the appropriate course of action to remind researchers that accounting is an applied field; hence, certain research topics may be more appealing than others.

Are there other reasons to study individual JDM in the given task? This question can be posed in three different situations: first, if the answer to the first question in the framework was 'no'; second, if it is determined that differences in JDM quality do not affect any third parties or the individuals themselves; and third, if there are no differences in JDM quality for this task and if the level of quality uniformly is high.

If the researcher has arrived to this question from the first position, the most convincing reason to continue doing work on the issue is found in additional studies of JDM in accounting. However, if the researcher has reached this question from the second position, it may be difficult to justify further research. There are numerous reasons to continue with the JDM research when the researcher has arrived to this question through the conclusion that there are no valid reasons in JDM quality for the given task and that the quality is uniformly high.

Indirect research questions. The following indirect questions are the most frequent in JDM:

Which factors affect the differences or a low level in a specific dimension of individual JDM quality in the given task? Through which cognitive processes do these factors affect quality? Once it has been determined that there are differences in JDM quality that exert impact or that JDM quality is uniformly distributed, but the researchers observe the basic research on JDM issues in a singular way, the next logical step is to begin to reveal the factors that create a variation in quality or low levels of JDM quality, which is of interest for the group of individuals performing the task.

The factors that affect JDM quality in the framework are: the person–researcher and their knowledge and competence; the importance of the assigned task; and the environment – conditions in which the task is performed. After identifying these factors, the framework logically proceeds to the following two questions.

Do third parties and/or individuals understand the factors that create differences or low levels in a particular dimension of individual JDM quality in the given task? This question is important because one of the key issues of concern to accountants is how the work of accounting-related professionals is used by others and how it affects them. The answer to this question is important regardless of whether it is ‘yes’ or ‘no’. The understanding of JDM quality factors can facilitate effective implementation of JDM and its continual improvement. However, if third parties do not understand the factors of JDM quality, this indicates that it would be useful to implement changes to increase the level of understanding these factors.

Which changes affect the factors that create differences or low levels in a specific dimension of JDM quality and which changes affect people’s understanding of JDM quality in the given task? This question arises if the researcher’s ultimate goal is to improve JDM quality. Changes related to the person, task, or environment are identified along with the quality factors of person, task, or environment. In that sense, the person can acquire additional knowledge and skills, the task can be simplified, and the environment can be modified, provided there is enough time. However, this need not be simultaneous or necessary for all of the said elements.

Can these changes occur in practice? The essence of this question is whether the changes related to person, task, and environment can be

performed timely, thus improving JDM quality, or whether this is impossible due to deadlines. For instance, most auditing firms are not able to implement the changes related to person, task, and environment because of time pressure under harsh competitive conditions. The suggested logical change to improve JDM in these situations is to reduce such pressure. Thus, if the answer to this question is 'no', the framework suggests that the researcher should reconsider the entire JDM procedure through the entire framework, which may lead to a reframing of the project, provided an appealing JDM task in accounting or a particularly interesting question related to the task has been found. Here, both general institutional knowledge and task-specific institutional knowledge should be engaged.

Using psychological theories in JDM in accounting

JDM research in accounting and elsewhere typically develops hypotheses on the basis of psychological theories. Clearly, one reason for this is tradition and experience; JDM research occupies a prominent place in psychology, and JDM researchers in all fields, including accounting, tend to be trained in psychology (Koonce & Mercer, 2005). Economic theories about individual JDM have limitations that can lead to problems in moving JDM research in accounting forward, and psychological theories can at least partially overcome these limitations.

The first limitation is that economic theories make various assumptions about individual JDM that are neither descriptive nor predictive. Implementing psychological theories to JDM would allow the researcher to develop different hypotheses that are more likely to be supported by empirical findings and, consequently, that allow us to better understand and improve JDM. Economic theory tends to assume that individuals making decisions behave consistently in terms of expected utility. However, a great deal of research shows that people systematically diverge from this approach to making decisions (Kahneman & Tversky, 2000). If researchers rely solely on this theory, they may draw incorrect conclusions about individual JDM since this theory is descriptive of JDM, but it is not predictive due to a lack of statistical support.

Second, some economic theories neglect people's behaviour, which is in the foundation of psychological theories. For instance, expected utility theory assumes that decision alternatives are specified for the individual on specific occasions. However, this is often not the case; in many real-world situations, individuals have to determine what their alternatives are before making a decision, which is why some people have a low decision quality because they never identify the best alternative.

Third, economic theories tend not to be at the same level of intricacy as psychological theories. Many psychological theories specify in detail, for example, the cognitive processes through which various factors affect JDM quality (e.g. through search for information). In other words,

psychological theories allow the researcher to make more specific predictions than do economic theories. The problem that crops up when economic theories are not detailed enough about judgments is that it is more difficult to prescribe methods to increase JDM quality. For example, if economics-based research does not consider the abilities of an individual that positively affect JDM quality because they know what to do in advance and instead relies just on empirical knowledge, it is unclear whether companies should focus their efforts solely on hiring new highly skilled people or on providing more training to the existing ones.

JUDGMENT AND DECISION MAKING METHODS IN ACCOUNTING

Once the researcher identifies an important JDM question, conducts a thorough task analysis, and finds pertinent psychological theories, there remains the issue of which research method to employ for addressing the main research question. The pillar of most JDM research in accounting is experimentation or passive observation similar to experimentation. This is not surprising given that the mainstay method for JDM research in other fields, most notably psychology, is the experiment. Accordingly, JDM researchers in accounting who study psychological theories tend to learn how to conduct experiments.

In general, experiments have many advantages over other methods; these advantages pertain to JDM research, as well. Experiments allow the researcher to control alternative explanations of results through random association of subjects and procedures; to manipulate the variables of interest; to control the variables that are not of interest, for example, by presenting them as constants; and to perform valid and reliable measurement of variables. These aspects of experiments allow for better understanding of the relations between independent variables and JDM quality or between JDM quality and various related or internally valid consequences. Another advantage of experiments is their ability to examine how relevant factors affect JDM quality.

A more recent incentive to use experiments to address JDM questions in accounting is the *ex-ante* research related to business policy issues. Because experiments allow the researcher to manipulate just about anything (within the realm of what a professional committee considers reasonable), they can provide information about the effects of something that does not exist in the real world – for instance, a proposed change in financial reporting standards. This advantage of experimentation is particularly important for examining questions about potentially costly methods for improving JDM prior to their implementation.

Other methods, in particular archival data analysis, can also be very useful for addressing JDM issues in accounting. Archival analysis has both general and JDM-specific advantages over experimentation.

General advantages are the external validity it provides, the ability to assess the economic significance of variables of interest, and the provision of a representative sample of values for independent variables. Experiments, by necessity, abstract from the real world and sacrifice some external validity. When it comes to the study of JDM in accounting, archival data analysis has further specific advantages. One of the advantages is that this method may be better at examining the questions in the framework that include JDM quality as an independent variable and economic consequences for individuals, their companies, or third parties. A second JDM-specific advantage of archival data analysis is that it examines JDM as a product of multiple factors, many of which are associated with accountants' natural settings. Experiments tend to remove these associations in order to draw clean inferences. However, many researchers argue that JDM is better understood if studies focus on replicating the settings in which people have learned to do specific JDM tasks because they have adapted their JDM to these environments (Hammond & Stewart, 2001). Finally, a practical advantage of archival data analysis is that the researcher forgoes the need to secure the assistance and serious experimental participation of very busy and highly paid professionals. This is a significant issue when considering some of the groups that are relevant to researchers of JDM in accounting, such as standard-setters and judges.

Unfortunately, archival data analysis has some severe limitations related to the testing of hypotheses about individual JDM. In cases where the researcher is interested in disentangling the effects of correlated variables such as knowledge and information search strategies, it is far more difficult to do so with archival analysis than with experimentation. An experiment can create a situation in which such variables are not disturbed by the use of factorial design. For instance, a researcher can guide or teach subjects in different experimental groups (e.g. formed on the basis of previous knowledge) to use different search strategies. Conclusions from archival data analysis may also reflect JDM-related selection biases. Consider, for instance, the inference that sell-side analysts learn from experience based on the finding that experience is related to the forecast accuracy. This is problematic in that additional experience may be granted only to analysts whom brokerage companies select for retention and promotion based on another factor, such as capability. Because experiments randomly assign individuals to procedures, selection biases such as these can be eliminated.

In addition, variable measurement when conducting archival data analysis is limited by the state of the data (and the researcher's cleverness). This can be a particularly unfamiliar problem for a JDM researcher because only a few databases contain the typical dependent or independent variable of interest (individual judgments or decisions). In addition, when JDM is the dependent variable, an important independent variable, such

as knowledge, is also typically unavailable. Thus, archival researchers often must employ weak proxies for both JDM (e.g. stock prices for individual judgments and decisions) and other variables of interest (e.g. the general experience for knowledge). Furthermore, they often must omit important correlated variables due to the inability to include measures for these factors. Eventually, archival researchers typically cannot examine process factors or conduct *ex-ante* research, both of which are important for finding ways to improve JDM.

Researchers may also consider studying JDM using surveys and interviews. Although these methods are useful for many areas of accounting research and for task analysis within JDM studies, they suffer from some serious disadvantages when it comes to studying JDM. When researchers use these methods, people typically do not make judgments or decisions. For researchers to measure JDM quality, they must ask people either to recall specific judgments or decisions or to rate their own JDM quality. When people recall judgments and decisions, they may exhibit errors or biases because of flaws in their memory. For example, people may simply not remember specific judgments or decisions and, thus, have to guess about or reconstruct their JDM, which leads to errors. Furthermore, there are systematic biases such as the hindsight bias; this occurs when an outcome related to the decision has occurred since the time of the judgment and people report the outcome as having been their initial judgment when, in fact, it was not. When people rate their own JDM quality, they may exhibit overconfidence and, thus, overestimate their quality. Although some contend that these biases are not problematic since they simply increase the average JDM quality, this is not necessarily the case. If some subjects overestimate their capabilities and other subjects underestimate their capabilities, the difference between these two types of subjects is systematic, and if the researcher does not recognize this omitted variable prior to conducting the study, surveys or interviews can lead to incorrect conclusions about the factors that affect JDM.

Finally, there are problems with measurement of independent variables when these methods are used. To simplify, people have difficulty explaining and describing their JDM. In other words, people lack insight into their own JDM inputs and processes. It is somewhat paradoxical that researchers assert that surveys and interviews are acceptable for studying JDM as long as one appeals to highly knowledgeable subjects, since the greater the knowledge, the greater the lack of self-insight. As persons increase their knowledge of a particular task, what they do with that task tends to become more automatic and less subject to conscious description (Anderson, 2005).

CONCLUSION

JDM in accounting is studied through a suitable research framework that describes the logical progression of research questions related to individual JDM.

When considering individual questions formulated within the research framework, it should be noted that, in addition to issues directly connected with JDM in accounting, it is necessary to investigate indirectly related issues which, more or less, contribute to the general success of research to a greater or lesser extent.

Using psychological theories to investigate JDM issues in accounting is a crucial area of involvement in the research process, which, regardless of slight collisions with economic theories, strongly supports successful performance of the research task in every particular case.

Selecting a suitable method for investigating JDM issues in accounting is the final stage in solving the basic issues (the set task), since the choice of suitable methods occurs only after an important JDM issue has already been identified, after a detailed analysis of the task has been conducted, and after the relevant set of psychological theories has been established.

In conclusion, the completion of a successful research project on JDM in accounting requires answers to certain questions that are listed in the framework and intended to test a particular aspect of the research or a specific project. Running the project through this framework requires general and task-specific institutional knowledge, whereby the latter can be acquired through task analysis. Finally, the researcher must choose a single suitable method for testing an issue in JDM research.

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КОНЦЕПТУАЛНИ ОКВИР И МЕТОДИ ПРОЦЕЊИВАЊА И ОДЛУЧИВАЊА У РАЧУНОВОДСТВУ

Резиме

Разматрање ПО проблематике у рачуноводству спроводи се путем формулисања одговарајућег оквира за истраживање који описује логичну прогресију истраживачких питања повезаних са индивидуалним ПО.

Приликом разматрања појединих питања формулисаних унутар формираног оквира за истраживање треба имати у виду да је осим питања која директно тангирају истраживаче ПО проблематике у рачуноводству, неопходно извршити истраживање и оних питања која су индиректног карактера, а која у већој или мањој мери доприносе успеху истраживања у општем смислу.

Коришћење психолошких теорија у истраживању ПО проблематике у рачуноводству представља незаобилазну област укључивања у процес истраживања, која без обзира на извесне колизије са економским теоријама у многоме помаже успешном обављању истраживачког задатка у сваком конкретном случају истраживања.

Избор одговарајућег метода за проучавање проблематике ПО у рачуноводству јавља се као последња фаза у решавању основног питања (постављеног задатка). Јер, избор адекватног метода се јавља тек након што је већ идентификовано неко важно питање ПО, спроведена детаљна анализа задатка и након што су утврђене релевантне психолошке теорије.

У закључку, извођење једног успешног истраживачког пројекта о ПО у рачуноводству захтева одговоре на извесна питања која су систематизована у оквиру за истраживања ПО у рачуноводству и која су намењена тестирању одређене линије истраживања или конкретног пројекта. Провлачење пројекта кроз овај оквир захтева опште и институционално знање, при чему се ово друго може обезбедити анализом задатка. На крају, истраживач мора да одабере један одговарајући метод за тестирање неког питања у истраживању ПО.

Очигледно, разматрање концептуалног оквира и метода ПО у рачуноводству представља веома комплексан проблем који захтева посебну пажњу рачуновођа. Ово тим пре јер је у питању проблем који није довољно истражен, како је наведено у стручној литератури, па самим тим захтева и одређене помаке у развоју теорије рачуноводства.