



FINAC

FINancial management,
Accounting & Controlling
in public administration

FINAC PROJECT NEWSLETTER

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FINAC Project
Newsletter

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THE FIRST STUDY VISIT TO UNIVERSITY OF SPLIT

Delegation from Faculty of Organization Sciences, University of Belgrade was in the first Study visit, hosted by Faculty of Economics, University of Split, which was organized from 18th to 22nd June, 2017 and held in Split, Croatia. The reason for going to Split was Erasmus+ project: "FINancial management, Accounting and Controlling for capacity building of public administration - FINAC".

During the visit, results of the project activities in previous six months of the project duration were presented, as well as the work packages. Project coordinator, Sladjana BENKOVIĆ, opened the meeting with a welcome speech addressing all the participants. After that Ivana BILIĆ, on behalf of partner institution - University of Split, welcomed all participants and wished them successful and fruitful work during the first Study visit to Faculty of Economics, University of Split.



Vice Rector for International Cooperation of the University of Belgrade, Ivanka POPOVIĆ, greeted the participants and expressed gratitude for hospitality on behalf of project coordinator institution. Dean of Faculty of Economics, University of Split, Maja FREDOTIĆ presented the results which Faculty of Economics has obtained in previous period and pointed out that there are numerous opportunities for cooperation within regional projects, such as FINAC.

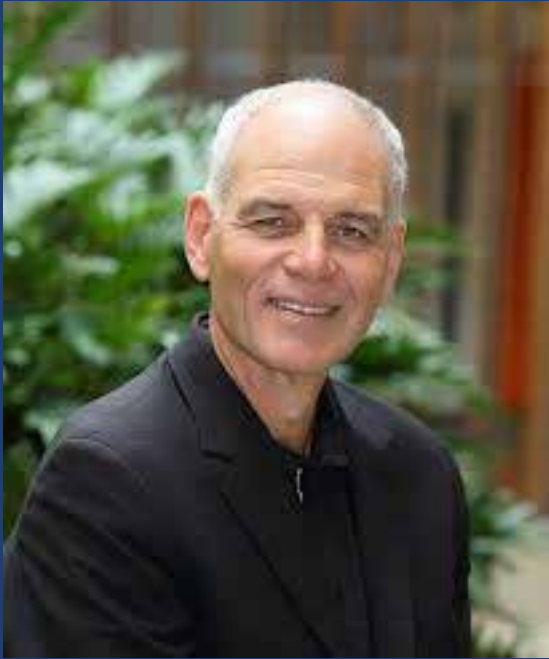
During the study visit at University of Split, the representatives of partner institutions had a great opportunity to enjoy the lecture of Professor Robert Faff - full professor of Financial management at Queensland University, Australia. Presentation "Peaching research" was very useful for higher visibility of the project. During the presentation Mrs. Petrov, from Regional Agency, explained most common mistakes and challenges that are present in practice, giving great, vividly described, examples. Mrs. Antonia ERMUT ERCEG, from Regional Agency, gave a great presentation indicating what managing projects looks like in the municipality of Solin.



Participants had opportunity to listen Kresimir BUDISA, who is consultant at the regional level and has a great experience in managing and conducting projects for public administration. The third day of the Study visit meeting started with presentations conducted by Mrs. Zaklina VESELINOVIĆ and Mr. Dejan STANKOVIĆ, from the Education Policy Centre. Significant input during the third day came from professors from University of Tirana, Husein MUCEKU and Arlinda YMERAJ, who indicated some critical issues in public administration of Albania, particularly in the field of financial management, accounting, controlling and auditing.



INTERVIEW WITH PROFESSOR ROBERT FAFF



As a part of the first Study visit, which was hosted by the University of Split, Croatia, participants of the FINAC project had the opportunity to enjoy the lecture of the distinguished professor Robert Faff, from the University of Queensland, Australia. Before presentation, professor Faff was so kind to give us a short interview about new trends in research which would be valuable in the implementation phase of FINAC project.

1. Can you tell us something more about your research centre?

Our Business school has about 150 research academics. We cover seven fields, which could be divided into Commerce and Management part. On a Commerce side we have Finance, Accounting, and Business Information Systems. Management part covers Marketing, Strategy, and Tourism. And, I have to say that we are among very few universities in Australia that study tourism.

2. Are there any differences in conducting research in Australia comparing to European countries?

If we compare Europe to Australia there is a similarity in topics that are being researched and also, in the way we conduct studies. However, I have to stress that there is a bit of a split situation in Europe. Western Europe is more developed in terms of research in comparison to Eastern Europe. I come up with that conclusion, based on my considerable experience with Central and Eastern European countries. That part of the world is really trying to catch up at a very quick pace. I have profound experience with Romania's publishing, since I have been there so many times. I can see a progress but it is very challenging. Expectations for PhD students and academics are quite high since required number of publication, even prior to obtaining PhD is considerable. The results of that situation is that quality of publications and journal is quite low. One of the preconditions for the quality of publication, is to be published in English language and not in the local one.

The thing that is happening in Australia right now, in Finance and Accounting field, is that the research about Australia is not that interesting to the publishing community. Rather young researchers in Australia are focused on US. As a consequence, the extreme situation can arise, where Australian academics would know everything about US

3. What will be your advice for young researchers in their future careers?

Get together on the conferences with main researchers worldwide. The crucial for universities is to invest in social capital.

4. How to decide what is a hot topic for the research?

The countries from this region want to engage into a broader community. Young researchers have to systematically engage with people not just from their immediate surroundings, in order to be able to find relevant topic. There is a huge competition to find hot topics. Strategy for young scholars might be to find an established mentor. For example, in UK a growing trend is to look for the topics that have relevance to the real world, not just to academic journals. The main goal should be to look at the local topics or issues and give them unique perspective. Relevant research papers should be applicable in practice.

5. Could you give an advice to the young researchers, on how to approach the topics where available data are scarce?

If the idea is a good one, but you do not have the data, it is pointless to do a research. The new trend in research is to have big teams of co-authors from different countries. They could be from the same region where countries are similar, but also different in some respects. In that way, critical amount of data could be obtained for a new and hot research topics. Do not let good cross country collaboration disappear because you have 6 or 8 co-authors. That is unusual for finance research field, but things are changing.

6. Do you observe any important trends in publishing nowadays?

There is a trend which would take some time to become accepted in academic community, and that is a concept of replication study. In psychology there is only 15-20% of studies which could be replicated. It could be said, that in the field of business school, it is relevant for research results to be significant. For instance, currently in psychology and similar sciences, there is an initiative to change this.

In several special issues of the leading financial journals, there was a provisional acceptance for some studies where only methods were explained and research was not conducted yet, and the data were not gathered. This could be seen as a two stage research. The first phase presents some kind of research proposal and the second phase gives the results that are going to be published, regardless of that if they are significant or not. In the second phase, what would be important is to follow the research methodology presented in the phase one.





At the end of the first Study visit at University of Split, all partners have expressed great satisfaction with organization and content of the first study visit. It was concluded that they have to continue with such a high level and quality of activities.



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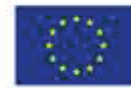
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