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From international accounting standards to national accounting systems: which accounting identity for which future?

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[1] Laboratory of révision du système comptable financier entre la dynamique des normes IFRS et le contexte algerien

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Abstract :

The purpose of this article is to examine how international accounting standards (IAS/IFRS) can directly or indirectly influence national accounting systems, and to discuss the reactions of national standard-setters to the external environment from the perspective of accounting professionals. A qualitative analysis approach is adopted to assess the approach of the National Accounting Council (CNC), which has initiated the revision of its financial accounting system. The results indicate that the work undertaken by the working group responsible for this revision has not yet yielded tangible results. In addition, there is a noticeable lack of communication regarding the progress of this work. Furthermore, the working methods and procedures followed are almost entirely devoid of the scientific rigor necessary to ensure the solidity and reliability of the reforms and revisions to the national accounting system. The interviewed professionals emphasized the need to preserve the national accounting identity, taking into account the environmental and cultural factors specific to each country.

Keywords: accounting; referential; IAS-IFRS; SCF.

Jel Classification Codes : : M41; M49; M48; K2

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1. Introduction

Debates around accounting are always fueled by economic and financial changes and mutations. From its rudimentary forms to the present day, the accounting profession has gone through periods that have marked or even changed its trajectory. Years pass, opening a new path for accounting standardization, in particular with the creation of the first standard-setting body in the USA, the FASB (Financial Accounting Standards Board), followed by the IASC (International Accounting Standards Committee). The development and evolution of the latter's standards have brought many countries on board. In 2002 (Véron, Histoire et déboires possibles des normes internnationales, 2007), he European Union made IFRS mandatory for the consolidated accounts of listed companies, by virtue of regulation 1606/2002 of July 19, 2002, with effect from January 1, 2005.

IFRS were welcomed by major countries or even regional groups such as Australia, New Zealand, South Africa, Canada, and even China... although adoption strategies differ (Hélène de Brébisson, Pascal Alphonse, 2018), Research has shown that the adoption of these standards by the European Union had a snowball effect on other countries, due to the economic and financial ties maintained with them (Karthik Ramanna,Ewa Sletten, 2014). Indeed, a proliferating body of research on the subject of standards (Karim Khaddouj , Ait Bahabbaz Mohammed, 2002) (Gaëlle Lenormand, Lionel Touchais, 2009) (Benjamin Poulard, Lionel Touchais, 2013) (Haman, L'effet de l'adoption des normes IFRS sur l'information financière et la performance des entreprises adoptives:Dix-neuf ans de littérature (2005-2023), 2023) L'effet de l'adoption des normes IFRS sur l'information financière et la performance des entreprises adoptives : Dix-neuf ans de littérature (2005-2023), 2023) has focused on the effect of adopting IFRS standards on the quality of information produced; comparability, performance, effect on the market... In Africa, and more specifically in the countries belonging to the same "OHADA" geographical area, the development of accounting systems of these countries, as emphasized by (Feudjo jules, harmonisation des normes africianes (OHADA) et interntionales(IAS/IFRS):une urgence ou une exigence?, 2010), is closely linked to French accounting cultures and practices. According to (ahmat, normes comptables interntaionales en afrique: réalités et opportunités, 2020) (Robert Bationo, Mamadou Barry, 2020), in 2017, these countries officially adopted the "Uniform Act relating to accounting law and financial information." The gradual application of IFRS for listed companies making public offerings, in conjunction with the old SYSOHADA framework, for annual reporting periods beginning on or after January 1, 2019, followed the lead of France, which does not apply solely IFRS but also uses the national accounting system "PCG" for Separate Financial Statements.

In Algeria, the adoption of IFRS (full IFRS) was a choice put on the national standard-setter's table in the early 2000s, which marked the start of the accounting reform process. However, the accounting standard-setting authorities ultimately opted for a new accounting framework known as the "financial accounting system" (2007), largely inspired by the IAS/IFRS standards in existence until 2004. This new system replaced the national chart of accounts that had been in place for 32 years, combining both cultural factors and the dominant accounting tradition, notably the "chart of accounts," with the spirit of these international standards.

In the context of this work, we consider that before any accounting standards reform, it is essential to carry out a meticulous analysis and a thorough diagnosis in order to apprehend, on one hand, the influence of the external environment reflected by IFRS standards, which explicitly or implicitly embody a philosophy (most generally) of powerful economies and international financial markets, more oriented towards investors (Raffournier, les oppositions françaises à l'adoption des IFRS: examen critique et tentative d'explication, 2007) and the internal environment, on the other hand, along with the specificities of the national context, particularly the state of the economy and current local accounting practices." (Khouatra, l'intégration des normes comptables internationales IAS-IFRS dans les systèmes comptables francophones:cas du sytsème comptable financier algérien, 2016).

- **Research Question**

The objective of this article is to examine and understand the role played by the national accounting standard-setter in the development of accounting, the consideration of national specificities, and the assessment of its actions in relation to the international accounting framework, in order to shed light on the actual conditions under which the current accounting system is applied, as well as the main obstacles faced by accounting professionals in practice and their expectations. Furthermore, identifying these difficulties will make it possible to draw relevant insights and discuss the future of the national accounting identity. Accordingly, we seek to address the following fundamental question:

To what extent does the Financial Accounting System inspired by IFRS, succeed in reconciling the demands of international harmonization with the preservation of the conceptual and practical foundations of the national accounting identity?"

From this central question, several subsidiary inquiries arise:

- Can IFRS be understood as standards carrying dominant political or policy-oriented implications?
- What are the factors influencing the construction of accounting systems, and what is the ideological positioning of the financial accounting system?
- What is the frequency and quality of national standard-setting actions?

This article is organized as follows: we first deal with the hegemony of IFRS (section 01), then examine the characteristics of these standards (section 02), followed by the SCF national accounting framework (section 03), and finally the methodology of the study and exposition of the results of the interviews conducted with accounting professionals (section 04).

2. The IFRS era

From the earliest simple forms of accounting, the search for common ground between economic agents in different countries has always been expressed from the moment when current accounting practices emerged, based on principles and conventions relatively accepted by the entire accounting community, at least at the level of the same geographical area. But with the development of economies, finance, and the business world, accounting has turned in on itself, leading to another, more global vision, reflecting as faithfully as possible the expectations and aspirations of national and international players. This is how the idea of standards accepted by a greater majority of economically powerful or even developing countries, communicating via a single accounting language, emerged.

2.1. *Irruption of IFRS: an eternal debate*

Through its official website, the IASB emphasizes that, in order to assess the progress made in the adoption of IFRS, it monitors the application of these standards in each jurisdiction, and that updates are made on an ongoing basis. At the date of this consultation, the IASB counts 169 jurisdictions applying its standards. This significant number of countries applying IFRS shows that, over time, the IASB has built up a worldwide reputation and influence. However, this impressive record cannot conceal the controversy that has always accompanied IFRS, particularly with the resistance or reluctance shown by some countries wishing to preserve their national accounting identity; in this vein, Savall and Zardet, quoted by (Pigé, la convergenes internationale des normes comptables: panoptique ou tour de babel?, 2015) emphasize that standard-setting conflicts result from the meeting of standards from distinct fields... From 2005 to the present day, there has been a steady stream of research on IFRS-related topics such as first-time adoption and the IFRS revolution. (Corinne Bessieux-Ollier, Élisabeth Walliser, 2007) (Charlotte Disle, Christine Noël-

Lemaître, 2007) (Corinne Bessieux-Ollier, Marie Chavent, Vanessa Kuentz, Élisabeth Walliser, 2010) Other studies (Olivier Ramond, Laurent Batsch , Jean-François Casta, 2007) (Saadi, contenus informationnels du resultat net et des capitaux propres : quelle pertinence apres l'introduction des normes IFRS : le cas de la France., 2010) (Salameh, l'impact des normes IFRS sur le contenu informationnel des états financiers des PME cotées dans le contexte français, 2013) (Istrate, 2014) (Abderrahmane Djaballah et Félix Zogning, 2022) have focused on the informational contribution of IFRS, the contribution of IFRS to financial performance, or decision-making... However, outside the comfort zone of IFRS and its laudatory discourses, these standards have been strongly criticized by certain researchers who support the continental accounting model, notably in France, calling into question the multidimensional legitimacy of IASB standards.

a. Contested political legitimacy...

When discussing the political legitimacy of IASB standards, it is essential to refer to certain research studies, notably those initiated by (Bernard Colasse, Alain Berlaud, 2010) which have called into question the political legitimacy of IFRS standards, given that they are issued by a body governed by private law with no coercive power – which is the exclusive responsibility of governments – adding that the IASB exerts its power of influence indirectly on the professional organizations of member states to prevail its standards, and that this legitimacy would not have been acquired before 2002, the date on which the European Union made the application of IFRS mandatory. In contrast, (Philippe Danjou, Peter Walton, 2011) point out that the G20 group that met after the financial crisis did not call into question the political legitimacy of the IASB's standards; on the contrary, the IASB was confirmed in its role as the world's leading accounting standard-setter, which should work to enhance transparency and financial stability. In the same vein, (Gilbert Gelard, Benoît Pigé, 2011), in response to Bernard Colasse, argue that, like the IASB, many trade unions and associations with no coercive power are actively involved in political life, without raising the issue of their political legitimacy. Indeed, beyond these contradictory visions, we believe that the political legitimacy acquired or not by the IASB is still at the heart of the turmoil, and the question probably relates to the possibility of making effective the participation of member states, which must weigh heavily when a revision or a new standard is deemed harmful to the interests of the states.

b. Democratization of the IFRS standard-setting process: another credit?

The reform of the IASC, which became the IASB in 2001, confirms its ambition to progress and impose itself de facto. In implicit or explicit response to those who criticize its lack of political legitimacy, the IASB is now placed under the supervision of the IFRS Foundation, composed of 22 trustees and 16 members of high technical competence and capacity. Thus, (Christian Hoarau, Robert Teller, 2007) describes the IASB as a body with “techno-rational legitimacy,” devoid of the political legitimacy to develop standards with political aspects. Progress is also being made in the way this organization is financed: in 2023, its trustees set up a new funding committee to oversee the Foundation's fundraising activities, and the annual report of (IFRS-foundation, 2023) reports revenue of £68.4 million, most of which comes from contributed revenue (£42.2 million), supplemented by earned revenue (£26.2 million), gradually freeing itself from the funding of large Anglo-Saxon-dominated audit firms, long criticized (Chiapello, les normes comptables comme institution du capitalisme.Une analyse dupassage aux normes IFRS en europe à partir de 2005, 2007), This diversity of funding resources seems to ensure the IASB's financial independence and sustainability in its activities.

Through its official website, the IASB publishes a 63-page guide describing all the stages in the process of developing an accounting standard, as well as posting all the documents relating to this procedure, which is based on three principles: transparency, full and fair consultation, and

accountability (IASB, How we set IFRS Standards, 2024). However, (Raybaud-Turrillo, Les processus de normalisation comptable : un exemple de droit post moderne, 2001) (Bernard Colasse, Alain Berlaud, 2010) (Christine Noël-Lemaître, Véronique Blum, Yannis Constantinidès, 2010), reveal that while the process of drafting a standard is undoubtedly transparent and characterized by broad stakeholder consultation throughout its various phases, this constitutes a success that lends it "procedural legitimacy." The fact remains that the privileged position of certain players can affect the neutrality of the process and that the political nature of due process allows pressure groups to exert significant influence and can change the trajectory of these standards.

c. A conceptual framework for the development of neutral standards?

In 1989, the IASB (IASC at that date) borrowed a conceptual framework from the FASB, which formed the basis for the preparation and presentation of financial statements. Following the partial completion of work carried out jointly with the FASB, another conceptual framework was published in 2010, which introduced two new elements (the objective of general-purpose financial reporting, and the qualitative characteristics of useful information). (Muller-Lagrade, 2015), points out that the IASB has continued work on reforming its conceptual framework without the FASB, through the publication of a discussion paper in 2013 and an exposure draft for comment in 2015, culminating in the publication of a new version of its conceptual framework in March 2018.
According to (Burlaud, l'histoire comptemporaine de la normlisation comptable: le choc de la financiarisation et de la mondialisation, 2019), the conceptual framework has been able to give IASB standards a scientific character, moving from exclusively inductive reasoning based on accounting practices accepted by a large majority of practitioners to a deductive approach that sometimes interacts with induction, thus enriching its standard-setting work. This evolution reflects this body's desire to legitimize itself with "substantial legitimacy."
The IASB's 2018 conceptual framework remains faithful to its major orientations, drawing heavily on Anglo-Saxon accounting culture and a conception of a market enterprise (Colasse B. , harmonisation comptabe internationale de la résistible ascension de IASC/IASB, 2004) (Capron, Les normes comptables internationales, instruments du capitalisme financier, 2006) (Pierrot, Les normes comptables internationales Et le reporting de la performance, 2006), Fixed in its declaration of the objective sought "which is to provide useful information to existing and potential investors, lenders, and other creditors" (IASB, Conceptual Framework for Financial Reporting, 2018) the 2018 reform shows that the IASB is moving away from the FASB's analysis, particularly in terms of the qualitative characteristics of financial information and how to strike the right balance to achieve these qualities (Bernard Colasse, Céline Michaïlesco, 2021). The identification of investors as priority recipients of financial information also appears to be one of the most criticized aspects, particularly by other stakeholders, (Colasse B. , la crise de la normlisation comptable internationale, une crise intelectuelle, 2011) calls for a rethinking of the conceptual framework so that it takes into account the information needs of other stakeholders and integrates the social dimension of the company alongside the economic dimension, while (Raffournier, discussion de "la crise de la normlisation comptale internationale une crise intellectuelle, 2011) Considers that meeting the needs of all users of financial information threatens the internal consistency of standards and that other users can adapt published information to their needs, which poses, according to (Colasse B. , réponse à la discussion de 'la crise de la normlisation comptable internationale, une crise intellectuelle, 2011) the problem of the cost borne by the latter and even the time required for such adaptation.

d. Theories underlying IFRS

Since its inception, accounting has constantly evolved in order to respond to the development and complexity of economic operations and transactions, moving from simple recognized practices to high technicality, even to a science of measurement (Lamrani, 2013). Theories have been built up over time to provide a scientific foundation for the discipline; therefore, we attempt to explain the theories that form the basic foundation of accounting practice and the actions of international standard-setters.

IASB standards are undoubtedly the bearers of a certain philosophy and culture with a theoretical underpinning. Agency theory and market efficiency are mobilized in the study of IFRS standards. (Samira Demaria, Sandra Rigot, 2018) specify that agency theory, which conceives the company as a nexus of contracts, perfectly embodies the orientations of IFRS standards according to (Bernard Colasse, Alain Berlaud, 2010, p. 163) In the context of agency theory, financial statements are supposed to help reduce the information asymmetry suffered by shareholder-investors. In other words, the IASB standard-setter supports the implicit idea of the IFRS, according to which companies are expected to produce high-quality financial information that will help investors to form as accurate a picture of the company as possible. This implicitly means aligning management's actions with the interests of shareholder-investors. (Colasse B. , la normlisation comptable internationale face à la crise, 2009) In this way, IFRS standards help to reduce the emerging problem of agency relationships between principal and agent.

Scientific work on market efficiency appeared even before the financial crisis of 1929. However, the theory of market efficiency became familiar through Fama's work in the 1970s, according to which (Albouy, Peut-on encore croire à l'efficience des marchés, 2005, p. 171) a market is efficient (informationally) if a profitable forecast is impossible for market players. If agency theory is the coin of IFRS, efficient market theory is the other side of the coin. According to (Jerman, Les enjeux de l'application des normes IAS-IFRS : l'étude des préparateurs des comptes, une perspective de recherche encore inexplorée, 2015), the IASB suggests that the application of its standards produces information that can have an impact and contributes to market efficiency by integrating the forward-looking dimension. Therefore, the use of fair value and actuarial valuations is inescapable, since fair value embodies the promise of accounting representation of the fundamental value at the heart of the market efficiency hypothesis (Bernard Colasse, Alain Berlaud, 2010). In fact, except for an analysis between the lines, the conceptual framework and IFRS standards do not refer to these theories, as no explicit mention is made of them.

3. Characteristics of IFRS standards

It is indisputable that IFRS are complex for both preparers and auditors, and this complexity underlies the concerns of the other parties involved with these standards. As (Véron, Histoire et déboires possibles des normes internnationales, 2007) points out, this complexity sometimes leads some players to excess, doubting the desire of the major audit firms - which have an audible voice within the standard-setting body-to create cognitive obstacles in order to force companies to use their expertise to understand and implement certain standards. This complexity is particularly evident in the following points.

3.1.Favoring the economic approach over legal aspects

IFRS standards aim to produce and publish financial information that is faithful to economic reality, requiring the use of sometimes complicated valuation models. The key principle of IFRS, which is the pre-eminence of reality over appearance, is only one consequence of this objective. Even if this objective comes up against the tax requirements of certain countries where accounting and taxation are closely linked.

3.2.A remarkable rapprochement between accounting and finance

The first clear sign of this rapprochement is the change of name from International Accounting Standards (IAS) to International Financial Reporting Standards (IFRS), based essentially on future forecasts and estimates, future cash flows, and their discounting, a process already widely used in finance. Projecting into the future in IFRS is a fundamental characteristic borrowed from finance, producing financial information primarily intended for investors to help them in their decision-making. This reflects a convergence of IFRS accounting towards finance. Moreover, as we have already emphasized above, IFRS standards make implicit reference to the theory of market efficiency, without forgetting that, on a technical level, permanent transformations in these standards are being produced to better enable the valuation of financial assets in a way that reflects the requirements of financial markets.

3.3.Large standards

This characteristic is more generally linked to the nature of accounting, which never ceases to provide itself with the necessary means to better reflect economic operations and transactions. IFRS standards are no exception to this reality; they are voluminous, in addition to the IFRIC interpretation standards, and not always easy to grasp, (ahmat, normes comptables interntaionales en afrique: réalités et opportunités, 2020, p. 7) pointed out the sheer volume of IFRS, which has a page count of some 4,000. Moreover, the number of standards repealed by the publication of others or those amended proves that standards are constantly changing, which in some cases implies the introduction of new accounting habits and practices, requiring time to adapt.

3.4.Principle-based standards: a virtue or a vice?

IFRS standards are distinguished by the fact that they are based on general principles rather than rules, as is the case with US GAAP, which is based on detailed rules. This situation, in fact, divides those who welcome this approach, arguing that the principles leave room for the creativity of preparers who interpret and adapt the standards to different contexts, and those who doubt this room for maneuver, which is often exploited to manage results in this context. (Christian Hoarau, Robert Teller, 2007, p. 9) point out that “the major role left to the interpretation of standards, consubstantial with the principles-based approach, offers a growing latitude for earnings management that increases with the degree of flexibility and imprecision of the standard.” Opinions remain contradictory regarding the management of results under the adoption of IFRS standards, particularly between voluntary and mandatory adoption, where it has been noted (Hrichi, 2013) that the risk of manipulating results is more palpable in the case of mandatory adoption.

3.5.Technical characteristics of the IASB framework

As explained above, IFRS have revolutionized accounting practices and habits, particularly in countries with continental accounting standards.

a. The importance of prudence in accounting

Prudence is a long-standing cardinal accounting principle, particularly rooted in the accounting culture and regulations of countries with a continental accounting tradition, such as France. This principle, which calls for discretion in the accounting of business operations, avoiding the over-valuation of assets and revenues, and the under-estimation of expenses and liabilities in order to avoid the risk of transferring uncertainty into the future, is perhaps less applied today. (Saboly, La prudence comptable : perspectives historiques et théoriques, 2003), points out that this principle is increasingly under threat. An analysis of the evolution of IFRS standards can easily reveal that they reflect a low level of prudence. In the conceptual framework of the IASB, formerly the IASC

(1989), prudence requires that preparers must take into account a certain degree of precaution in drawing up financial statements, due to the inherent uncertainty of this process, without, however, going to excess in the creation of excessive reserves, which means that prudence must be applied rationally. In 2010, the IASB published a revised version of this conceptual framework, and prudence was not included in this accounting constitution (a position shared with the FASB). According to (Obert, 2013), readings of this revision diverge between those who consider that prudence is retained even without explicit mention, others fear a fundamental change with considerable effects in the future, while others find no reason to evoke the notion of prudence due to the unimportance of the principle of neutrality to which prudence is supposed to be opposed. The reintroduction of the notion of prudence came with the conceptual framework revision in 2018, probably after pressure from EFRAG, with a number of national standard-setters who actively participated in the revision project, wanting to make their presence felt before the adoption of any new IFRS.

b. Progression of valuation methods and models

Valuation methods and models under IFRS are the subject of much debate among practitioners and academics alike. For a long time now, financial statements have been presented according to the historical cost model, i.e. at values at the transaction date, without taking into account variations in currency purchasing power or market fluctuations, in line with the principle of prudence and going concern. However, according to (Casta, La comptabilité en « juste valeur » permet-elle une meilleure représentation de l'entreprise ?, 2003) , the American standard-setter first introduced a new "fair value" valuation model, based on market value. This orientation was followed by the international standard-setter, who introduced this concept as the basis of valuation for the preparation of financial statements, and many IFRS standards make, today, direct or indirect reference to fair value. This model came to circumvent the limitations of the traditional valuation model and take into account the effects of inflation and evolving market values. However, there are a number of reservations (Mathérat, normalisation comptable internationale et stabilité financière, 2003), such as the fact that fair-value measurement of certain assets (particularly financial assets), taking into account unrealized capital gains, can be misleading and does not reflect reality. (Chiapello, transfomation des conventions comptables, trasformation des de la représentation de l'entreprise, 2005, p. 129). Points out that "the new performance measure risks reflecting movements in the environment and financial markets as much as what is attributable to the work involved in producing goods and services itself."

According to (Yves Bernheim, Lionel Escaffre, 1999) and (Badreddine Hamdi, Tarek Mejri, 2017), he use of fair value is also justified in terms of predictability, presentation of real values, and contribution to risk management, without neglecting the positive effects on the quality and content of financial information. On the other hand, fair value is a hypernymous concept that can refer to market value, exchange value, or even current value, the use of which in the absence of a liquid market leaves room for the subjective assumptions and judgments of managers. Fair value accounting is also criticized for increasing earnings volatility and the pro-cyclical effects of value variations, which trigger market reactions. Moreover, as (Samira Demaria, Sandra Rigot, 2018) point out, fair value accounting favors a short-termist, shareholder-oriented vision.

In short, IFRS is among the topics that feature in the hottest debates in the accounting world, due to its above-mentioned characteristics, its philosophy, and political and social aspects. It remains a widely adopted accounting standard, albeit with varied adoption strategies, ranging from mandatory, optional, or compulsory for a specific type of company, to optional for others. In return, some countries have chosen to reform or adapt their national accounting systems to converge more towards these standards.

4. The financial accounting system: a watered-down IASB framework

In Algeria, the accounting framework applied is the financial accounting system, which came into force in 2010, replacing the national chart of accounts applied since 1976 (published in 1975). For this reason, it is important, firstly, to highlight the factors that can influence accounting systems, and secondly, the genesis of the evolution of the Algerian accounting framework.

4.1. Environmental factors influencing an accounting system

The design or overhaul of any accounting system must take into account a range of factors that go beyond the technical aspects of standards in order to carry out these operations properly and achieve the desired objectives.

a. The level of economic development of countries

The level of economic development undoubtedly has an impact on accounting systems. (Salter, 1998) Asserts that for countries and major economic powers, the level or volume of information disclosed by companies is significantly higher than in third-world or developing countries. (Sang Ho Kim,Yohan An, 2023) Point out that in these countries, inflation is often associated with economic growth or even hyperinflation, which will influence evaluation methods. The design or revision of an accounting system must take these situations into account by providing standards or modifying existing standards that can reflect the effects of this inflation in the financial statements, without, however, ignoring the requirements in terms of information to be published in such situations. In their study, (Zeghal, Daniel, Mhedhbi, Karim, 2006), confirm that countries experiencing economic growth are more open to adopting international accounting standards, a conclusion that can be verified in countries and jurisdictions that have declared their adoption of full IFRS.

b. The state of the capital market

We have already pointed out that, in Anglo-Saxon countries, the shareholder (investor) approach is favored, where companies finance themselves on financial markets. International accounting standards have been impregnated with this culture, mainly through the application of the fair value model, which reflects and integrates financial market trends. As (Raybaud-Turrillo, Les processus de normalisation comptable : un exemple de droit post moderne, 2001) points out, accounting harmonization was only strengthened with the development of financial markets and the aspirations of a global financial market where all companies can meet their financing needs. (Zarzeski, spontaneous harmonization effects of culture and market forces on accounting disclosures practices, 1996) and (Chamisa, The Relevance and Observance of the IASC Standards in Developing Countries and the Particular Case of Zimbabwe, 2000) have highlighted in their empirical studies the market forces and their influence on accounting through the level of information contained in annual reports, with a view to satisfying the informational needs of investors. So, it would seem that the weight of financial markets is one of the environmental factors influencing accounting or accounting standards.

c. Political factors

Politics has always been present and influential in all aspects of life. Given that accounting is a social activity beyond the narrow conception of calculations and technicality, the intervention of politics in accounting is palpable in what can be called “national accounting sovereignty.” (Sang Ho Kim,Yohan An, 2023) Indicate that political factors play a primordial role in the adoption of countries' accounting standards and principles. This is manifested, for example, by the transfer of accounting systems from one country to another through colonization. In most cases, colonial or

occupying powers have imposed their own accounting systems on the countries they have colonized, by force or other means. Another example of the power of politics is Europe's adoption of IAS/IFRS in 2004, when the European Union refused to adopt the first versions of IAS 32 and IAS 39 because they disrupted, or even called into question, the business model of European banks.

d. Cultural factors

It is difficult to list all the cultural factors that can have an impact on the accounting system. (Askaray, "Accounting professionalism – a cultural perspective of developing, 2006) states that cultural factors are seen as a national system comprising language, values, law, level of education, etc. Several studies have shown that these factors are a determining factor in the accounting model chosen by a country. Hamid, Russell and Clarck 1991 quoted by (Samir Ayoub,keith Hooper, 2009) assert that religion plays an important role in the accounting conception of a country and that religion carries rules which have their coercive effects for the believers and constitutes an essential ingredient in the culture this is why Islamic banks adopt an accounting model of an organization enacting Islamic accounting standards (AAOIFI)[1]. Alongside religion, language can also be a cultural factor, sometimes bringing together a group of countries adopting the same accounting framework, or, conversely, as (Bernard Colasse, Alain Berlaud, 2010) point out; language can be an obstacle to the adoption of a framework, or at least to its understanding and application. International accounting standards, interpretations, exposure drafts and discussion papers illustrate this difficulty of access for certain countries, as they are published in English.
(Zeghal, Daniel, Mhedhbi, Karim, 2006) Assert, in this context, that the adoption of IFRS standards is easier in Anglo-Saxon countries, and that several technical problems can be easily resolved thanks to linguistic proximity. These researchers have also emphasized that colonization can have a cultural influence on the choice of an accounting system, alongside the political dimension mentioned above. A standard such as the IASB's is so complex that it requires a high level of training and technical skills. In essence, cultural factors play a major role in the choice of a standard, its design or even its reform.
It is very important to stress that environmental factors influence accounting systems through their explicit or implicit pressures, the study and analysis of these factors can contribute to a scientifically sound accounting system that is consistent with the economic, cultural, social and other specificities of countries, and grounded in scientific principles.

4.2.From French GAAP to SCF

The Algerian accounting system has developed over three periods.

a. A colonial accounting system

Algeria, like other Maghreb countries, adopted the accounting plan of its colonizer; the 1957 general chart of accounts, which, at that time in France, was compulsory only for a specific category of companies, and was characterized by a distinction between general and management accounting, reflecting a macro-economic vision aimed at providing information for national accounting and statistical agencies. As it also served as a control mechanism for the company's partners, particularly the tax authorities, and more traditionally, it constituted an element of proof in the event of litigation, remaining close to the classic concept of accounting (Hoarau, Place et rôle de la normalisation comptable en France, 2003). It is likely that Algeria's choice of accounting is explained by the fact that, at the dawn of its independence, it did not have the structural, institutional and above all human financial resources to set up its own accounting system. This situation lasted from the early 60s to the early 70s.

[1] AAOIFI : Accounting and Auditing Organization for Islamic Financial Institutions

b. The national chart of accounts (PCN): a major transformation

In the 1970s, Algeria underwent major changes, with the creation of the Higher Council of Accounting in 1972, whose secretariat was entrusted to the National Accounting Society. [1] Which was officially and legally charged (under Article 19 of Ordinance No. 69-107 of 1969) with preparing a new general accounting plan and ensuring its gradual application. (secretariat géneal de gouvernement, 1971). In 1975, Ordinance No. 75-35 of April 29, 1975, decreed the national chart of accounts as a national accounting reference applicable from January 1, 1976, including a list of accounts from 1 to 8, that embodied the country's political and economic orientations, also providing for an adaptation of this plan to other sectors of activity (sectoral charts of accounts). For the first time, Algeria had a national accounting system, confirming its emancipation from colonial rule, and a standard-setting body dominating all accounting activities, publishing laws, opinions, etc., and enjoying full political legitimacy. At the time, the national accounting plan was considered a qualitative leap forward in the standardization and organization of the accounting profession.
Subsequent to the publication of the national accounting plan, Algeria embarked on a series of economic reforms, particularly after the oil crisis of the 1980s. The country was thus considered to be in transition to a market economy, giving rise to the most extensive liberalization and privatization of state-owned economic enterprises. (Andreff, Réformes, libéralisation,privatisation en Algérie: Point de vue d'un outsider en 1988-1994, 2009) , For companies to be privatized, "a valuation of assets and securities is carried out on the basis of real market value calculated using generally accepted methods. (Aidoud, La privatisation des entreprises publiques en Algérie, 1996, p. 126) These economic reforms will undoubtedly be accompanied by accounting reforms, with the replacement of the Higher Council of Accounting by the National Accounting Council, whose main mission was "coordination and synthesis in the field of accounting research, standardization, and related applications." (secrétariatgénéral degouvernement , 1996, p. 15), The first flagship work of this body was the publication, on October 9, 1999, of an important text, seen as a novelty, concerning the procedures for drawing up and consolidation of holding companies making public offerings and/or listed companies, action considered as a manifestation of the desire to revise the CNC and remedy its conceptual shortcomings.

c. The financial accounting system: the birth of a genuine accounting law

The internal desire to revise the PCN coincided with the external wave of international accounting harmonization launched by the international accounting standard-setter, aiming to achieve comparability and an accounting language that favors and facilitates the interconnection of markets. In 1999 and 2000, the National Accounting Council consulted accounting professionals with two PCN evaluation questionnaires. Then, in 2001, the French National Accounting Council won the international call for tenders launched by the Algerian authorities. At the end of this work, a number of scenarios emerged, ranging from maintaining the PCN with modifications to adapt it to the requirements of the national and international environment, to a new system inspired by IAS/IFRS (Djamel Khouatra,Mohamed ElHabib Merhoum, 2018) Finally, the Algerian National Accounting Council opted for a new accounting system, motivated by Algeria's signature of the NEPAD declaration in July 2002, in which African countries signed the "economic and corporate governance" chapter, including one of the most important "international accounting standards" codes, with the support of international monetary organizations. The reforms were crowned by the publication on November 25, 2007, of Law 07-11, setting out the financial accounting system applicable as of January 1, 2010, followed by Executive Decree No. 08-156 of May 26, 2008, and

[1] NAS: created in the form of a capital company operating in the financial and legal services sector, dealing with the activities of bookkeeping of national companies, the diagnosis of accounting and financial restructuring and even the publication of a technical journal.

two Orders of July 26, 2008—one concerning valuation and accounting rules, the other on simplified accounting (cash accounting). In April 2009, Executive Decree No. 09-110 on computerized accounting systems was published (not to mention the opinions, introductions, and methodological notes published by the National Accounting Council). The SCF, therefore, marked the birth of Algerian accounting law by transposing accounting standards existing until 2004, albeit in a very abridged form.

d. Financial accounting system revision project

On January 21, 2019, work on the assessment and revision of the financial accounting system officially began by the National Accounting Council, under the supervision of the ministries of finance and a working group set up for this purpose. The group was tasked, in a first stage, with gathering the opinions and assessments of stakeholders regarding the difficulties of applying the CFS. Two "call for contribution to individuals and legal persons" questionnaires were issued. In the second stage, the group was to identify the new IFRS standards published and those amended or repealed since 2004, with a view to including them in the revised draft SFC "without harming the national interest," and finally to update the regulatory texts and submit them to the Commission for the standardization of accounting practices and professional due diligence for opinion (Rajah, 2019). Unfortunately, it seems that, after more than five years, no communication has been made regarding the progress of this work, nor any assessment of the difficulties and obstacles of application, nor even a provisional timetable for its completion.

4.3.Algerian accounting standards combined with the language of accounting theories

The analysis of standardization practices and work in Algeria can lead to the identification of two major sets of accounting theories that help explain the standardization process. Firstly, the first national standard-setting body emerged in the 1970s, and its work led to the promulgation of the national chart of accounts, which in its early years was characterized by simplicity, technicality, and a limited scope, emphasizing the patrimonial approach to the company or its shareholders' equity, double-entry bookkeeping, and a few fundamental principles such as prudence, separation of accounting periods, and even historical cost, in addition to the operation of the accounts. These national standardization practices and initiatives can only be considered as part of the descriptive theories according to (Colasse B. , théories comptables, 2009, p. 1403), their aim is to describe accounting practice by unveiling and explaining its fundamental principles. These theories are inductive in nature, as demonstrated by the transformation from the Higher Council of Accounting to the National Council of Accounting, and the famous PCN commission, which relied on observations of PCN's practices and shortcomings as the basis for its reform.

The Algerian authorities' option to adopt a new accounting system (SCF 2007) constituted a turnaround in the situation. From then on, the approach became much more deductive, with the publication of accounting standards with a conceptual framework (inspired by IFRS standards) that frame and serve accounting practice, moving from techniques and practices that "dictate" to standards that "frame," thus translating the idea of Chambers quoted by (Colasse B. , théories comptables, 2009, p. 1407) who argued that it was necessary to build a theory for accounting practice without reference to usage, thereby breaking with the inductive theoretical approach. This does not mean, however, that inductive reasoning should be completely excluded from local or international accounting standardization. When work is launched to revise the financial accounting system, it is essential to rigorously test the scientific validity of any standardization approach, and the probable introduction of a positive theory of accounting could provide a fairly solid scientific foundation for standardization work. The relevant example that could be followed is that of the accounting standards authority, which has embarked on scientific research by issuing calls for research projects to academic researchers, giving them the freedom to choose their preferred

approach (normative, explanatory, or even positive). (Gambourg, l'autorité des normes comptables ANC et la recherche en comptabilité, 2019) Points out those 10 years after the creation of the ANC (created in 2009), it has been able to build a strong relationship with the academic world, and 37 research projects have already been financed.
It is very important to stress that environmental factors influence accounting systems through their explicit or implicit pressures, and the study and analysis of these factors can contribute to a scientifically sound accounting system that is consistent with the economic, cultural, social, and other specificities of countries.

5. Research methodology

Between the hegemony of IFRS standards and national accounting systems lies our research, which consists of studying the main requirements for revising the financial accounting system, the factors to be taken into consideration, and assessing the approach taken by the national standard-setter. To this end, semi-structured interviews were conducted with the wider accounting community, including chartered accountants, statutory auditors, and public accountants, in an attempt to understand the problem and open a line of reflection within the academic and professional community on one of the most important national accounting issues. (Foudriat, Sociologie des organisations, 2007, pp. 61-62) Points out that semi-structured interview are a common approach to gathering testimonies from people concerned about their experiences and daily practices. Meticulously prepared with a reference document, this method is based on open-ended questioning. For the case size (the term sample is reserved for quantitative studies), interviewees were selected on the basis of their professional experience and their interest in the subject, which will enable us to have a variety of visions and an abundance of information. In fact, there are no specific rules for case selection other than the criteria cited above. According to Patton 2002 as cited by (Dicko, méthodologie de recherhce et théories en sciences comptables, 2019, p. 60) in qualitative studies, the researcher must select the most useful cases, which implies cases that will provide the researcher with a wealth of information.
(Proulx, Recherches qualitatives et validités scientifiques., 2019) States that in qualitative research, the researcher adapts and participates in the construction of knowledge as an actor in the process, whose expertise and sensitivity contribute to shaping the way of collecting and interpreting data. Each researcher carries a singular vision, which means that the method and results vary depending on the contexts and people contributing to the research.

5.1.The interview guide and description of the selected interviewees

Semi-structured interviews are conducted with the selected cases, based on an interview guide structured around four main themes, each comprising a set of questions. The first set of questions aimed to build up a general idea of the experience of moving from the NCP to the CFS, the second set focuses mainly on testing the relevance of this system with regard to the Algerian economic and cultural environment, the third concerns the IFRS standards, while the last axis was devoted to the CFS revision project.
Three visions are presented in these interviews: accounting professionals (chartered accountants, statutory auditors, and public accountants) who share a common interest in accounting issues in general and the financial accounting system in particular, and members of a single body expected to have complementarily and intercommunication. The interviewees are distributed as shown in the table below, with a description of their profiles.

Table n°. 1: profile of interviewees

Quality of interviewees	Cases	Age	Experience	Length of interviews

public accountants	Cas 1	41 years	15 years*	25 minutes
	Cas 2	67 years	41 years	51 minutes
	Cas 3	57 years	26 years	36 minutes
statutory auditors	Cas 4	60 years	36 years	1 h et 25 minutes
	Cas 5	44 years	16 years**	35 minutes
	Cas 6	40 years	16 years**	45 minutes
	Cas 7	57 years	35 years	23 minutes
	Cas 8	60 years	25 years	48 minutes
	Cas 9	60 years	24 years	52 minutes
	Cas 10	57 years	25 years	32 minutes
	Cas 11	70 years	45 years	38 minutes
	Cas 12	68 years	42 years	39 minutes
chartered accountants	Cas 13	67 years	45 years	55 minutes
	Cas 14	62 years	30 years	44 minutes
	Cas 15	65 years	23 years	27 minutes
	Cas 16	51 years	28 years	45 minutes
	Cas 17	53 years	7 years	46 minutes

* The interviewee has 15 years of experience as a public accountant and 14 years as a statutory auditor.
** In addition to their experience, cases 5 and 6 are actively involved in the financial accounting system revision project.

a. Justification of Sample Size

In qualitative studies, there is no minimum number of cases to be studied, as these studies are based on the principle of data saturation. In other words, adding cases beyond those included in the research does not provide new data or relevant themes. In this context, (Greg Guest , Arwen Buncce, Laura Johnson, 2006) confirm that there is no universal "sample size," but that saturation strongly depends on factors such as the homogeneity of the sample, the scope of the research, and the richness of the data. They note that the broadest themes are already present by the sixth interview. In our study, we stopped at case 17 (data became redundant starting from case 15). Moreover, more than five interviews were canceled due to the participants' low contributive value to the study (participants had technical experience but were unable to respond adequately to the current accounting questions).

5.2.Interviews Content analysis

In order to properly conduct our research, we first carried out a manual lexical analysis to resemble homogeneous discourse based on the same lexical field, thus eliminating low-frequency words, repetitions, or conversational detours. Lexical analysis focuses on the study of the words that make up the text rather than the study of the text itself. In this sense, repeated elements are examined, i.e., the lexicon of the text, while reducing the volume and complexity of the material to be analyzed (Mathieu, 2004, p. 70), This analysis is complemented by manual thematic analysis, which consists of summarizing the transcribed interviews in the form of main themes or even sub-themes, enabling comparisons to be made between the opinions and points of view of the most important respondents. (Pierre Paillé,Alex Mucchielli, 2021, pp. 19-25), point out that "in the case of thematic analysis, the researcher does not thematize in order to summarize a text, but to analyze it. The aim is to draw an overall portrait of a corpus."

5.3. The experience of transitioning from the national accounting plan to the financial accounting system

The transition from the national chart of accounts to the financial accounting system was the first challenge taken up by the Algerian accounting community, and we will limit ourselves to presenting the most important elements below.

a. Difficulties related to the absorption of change

The professionals interviewed (all involved) in this milestone in Algerian accounting agreed that the transition to the new accounting system, known as SCF, was preceded by ambiguity and speculation, particularly with the scenarios that were proposed on the standard-setter's table (maintaining the old system with an update, moving to a new accounting system inspired by IFRS, or full adoption of IFRS). Professionals revealed that some large companies had tried to anticipate by adopting IFRS standards a few years before the publication of Law 07-11, establishing the SCF, while the vast majority of companies and professionals suddenly welcomed the SCF, and the transition was not an easy task. his perception aligns with the studies of (Christian Hoarau, Robert Teller, 2007) (Mohamed Taieb Hamadi, Sami El Omari, Wafa Khlif, 2015), who consider that the IFRS standards, applied for the first time in France in 2005, constitute a new economic order for French companies and the accounting community, given that they are both novel and complex.
Opinions also differed among the professionals interviewed regarding their mastery and understanding of the new concepts introduced by the SCF (fair value, deferred taxes, retirement indemnities, etc.). Some of those interviewed felt that a lack of mastery of these concepts constituted a major difficulty during the switchover to the SCF, while others believe that these new concepts did not initially pose any difficulties since the transaction was merely a formal one ("change in the chart of accounts mainly carried out by computer software").

b. Changeover work and the time factor

On the question of the time consumed during the changeover work, the respondents argue that the changeover was carried out relatively on time using accounting software and PCN/SCF account correspondence tables, particularly for small and medium-sized private-sector companies. On the other hand, the problem was more significant for large companies with a high volume of operations, which incurred a time cost. Despite their usefulness, the methodological notes relating to the transition and the processing of discrepancies arrived late, the staff in charge of this work was poorly trained, and fruitful exchanges between accounting professionals were very limited. These conditions led some companies to even redo the transition work a few years later, using external accounting firms, on the basis of reservations issued by the auditors.

c. Prerequisites for changes in accounting standards

The professionals participating in this study agreed that for a change in accounting standards, it is necessary to prepare the ground and provide the material and financial means to facilitate human tasks and train the human resources responsible for applying the new standards or accounting system. They also stressed the shortcomings recorded during the transition to the SCF in terms of training prior to its entry into force and during its application. This reflects the lack of anticipation and appreciation of the impact of changes in accounting standards. For example, the standard-setter, in the absence of any reflection, did not provide for optional early application of such a far-reaching change; in such a situation, companies could have foreseen a Marshal plan dedicated to training and the gradual replacement of the dominant inherited culture from nearly 35 years of application of the national chart of accounts. The necessity of thorough preparation prior to any accounting framework change has been confirmed by the work of (Babajide Oyewo , Syed Tanvir Hussain , Chipo Simbi, 2022), who emphasized that accounting changes or reforms must be preceded by the preparation of human resources, strategic alignment, training, and stakeholder commitment, and not merely by technical adjustments. The study by (Sadaka, 2022), reinforces the interviewees' views, highlighting the importance of prior preparation before implementing IFRS in emerging countries, particularly through updates to the legal framework, training, and awareness-raising initiatives.

6. Assessing the relevance of the contributions made by the financial accounting system

The financial accounting system applied since 2010 has certainly revolutionized accounting practice for Algerian companies and accounting professionals. This section aims to highlight the evaluation of its contributions and shortcomings.

6.1.Change in accounting standards: perception and application

Among the issues raised before and during the application of the SCF is the one related to its design, which is heavily inspired by international accounting standards. This implies that some of its provisions are complicated and very advanced compared to accounting practice in Algeria. In other words, the SCF in the aspects (provisions) related to the treatment of financial instruments, business combinations, or even actuarial calculations preceding certain accounting entries, is judged to be complex and exceeding the economic reality of transactions carried out by companies, or are elaborated in ways that leave much room for ambiguity and interpretation. These responses can be interpreted in the same vein as the study by (Pran Krishansing Boolaky, Vincent Tawiah, Teerooven Soobaroyen, 2020), who question the real usefulness of adopting IFRS for African countries, arguing that the adoption of these standards is primarily driven by social and political factors rather than economic considerations.

The latter consider that the standard-setter could have done better by publishing methodological guides such as the breakdown of specific fixed assets, the operating procedure for impairment tests, etc., and by providing clear support and a training plan by qualified experts, instead of partially subcontracting this training to some accounting professionals who are themselves poorly trained. According to the professionals interviewed, there is no doubt that the SCF overall responds more relevantly to accounting issues and concerns than the PCN. However, the SCF has not changed the prevailing Algerian accounting culture to any great extent: the accounting mindset has always been dominated by tax provisions, and company managers still tend to apply the accounting methods accepted for tax purposes, which sometimes pollutes the presentation of companies' economic reality. Moreover, according to those interviewed, the technical nature of the PCN and its conformism to legal forms continue to hinder the full application of the financial accounting system. This situation is also observed in the study by (Salem Boumediene,Ridha Zarrouk, Ines Tanazefti, 2016), who argue that in Tunisia, priority is still given to tax regulations at the expense of

the true and fair view required by accounting. This issue is not unique to Algeria but applies to all countries where accounting is closely linked to taxation. As highlighted by the study of (K. Hung Chan,Kenny Z. Lin,Phyllis L.L. Mo, 2010), tax pressure can significantly undermine transparency and discourage companies from complying with accounting provisions.

Professionals are divided on the question of the philosophy and conceptual basis of the SCF. The older ones, very familiar with PCN accounting, have expressed reservations and reticence, considering that the theoretical bases of the SCF are more compatible with the economic environment of developed countries, particularly those with an Anglo-Saxon culture, unlike younger professionals who do not deny this reality but are supporters of dynamic accounting that favors economics over legal appearances, real values over historical values, financial information over tax requirements, and financial markets alongside the banking sector. This category of professionals was, through their responses and reactions, more open and more receptive to an accounting system conceived as a discipline founded on scientific foundations in addition to its technical character. This observation can be explained by the fact that the new generation of professionals or corporate accountants has had little experience with the NCP and is more favorable and open to international accounting. In this regard, they consider that updates should be regularly applied to the SCF, even with a less dynamic economy characterized by a low volume of operations and transactions.

7. The SCF under the shadow of IFRS standards

The financial accounting system is considered to be a hybrid system, with provisions largely inspired by IFRS and a nomenclature of accounts close to that of the French PCG, which naturally leads to an interest in IFRS. The professionals interviewed agree in describing the degree of familiarity of accounting professionals and financial statement preparers with IFRS as generally very “limited,” and the discussions and debates around IFRS were more present at the start of the SCF's application, which can be explained by the initial enthusiasm and confusion. In the first few years before the SCF came into force, some professionals expected full IFRS to be applied, but as the years went by, it became clearer that the SCF was a watered-down version of the IFRS standards in force until 2004. In other words, failure to keep up with new developments in IFRS will not help the Algerian accounting community better understand the SCF or contribute to its development. On the ideological level, the opinions of the professionals interviewed were homogeneous in questioning the neutrality of IFRS standards by revealing that the advent of IFRS standards was not intended solely to respond to the problems posed by the increasing complexity of economic transactions and the financialization of economies, but also to confirm the reign of large companies and investors, to whom the information produced is primarily relevant for decision-making. This ignores the informational needs of other stakeholders on the one hand, and the economic, social, and even cultural specificities of less developed or underdeveloped countries on the other. This position confirms the conservative accounting culture of our professionals, who are more attached to a national accounting identity (Potharla, 2025) this conclusion reinforces the idea that the widespread adoption of IFRS standards is driven by economic, political, and institutional pressures. Similarly, regarding the fundamental differences between Full IFRS and IFRS for SMEs, three opinions emerged: half of the respondents were dubious and perplexed, arguing that this standard has not achieved the objectives expected by the international standard-setter, and that the experience of countries that have applied it has been very unsuccessful (ruling out any possibility of its adoption). Other professionals consider that the SCF in its current version is closer to IFRS for SMEs, while the third group of respondents is completely unaware of the existence of such a standard.

7.1.Is it necessary to use IFRS standards....?

The use of IFRS is considered very logical by professionals when applying the SCF, in matters where the SCF is not very expressive (here they mean using the standards and not adopting them). Preparers in firms or even in companies use them for more information and a better understanding of similar situations. For example, IAS 36 provides more detailed information regarding impairment tests, and IFRS 3 for business combinations and goodwill valuation. However, these operations are not very common in Algerian companies and are limited to large companies or those with relations with foreign companies.

7.2.In this case, is the adoption of IFRS a political matter?

On this question, the accounting professionals have all confirmed the political aspect of the standards. Behind IFRS lie the great economic powers that dominate the world and this has been demonstrated in Algeria, where the adoption of an accounting system close to IFRS is one of the requirements for joining the World Trade Organization. On the other hand, to access international capital markets, companies must apply IFRS, and foreign companies operating in Algeria (representatives of the largest industrial countries) exert pressure on Algerian authorities to move towards an internationally oriented accounting system. These political aspects are confirmed and even criticized by (Bernard Colasse, Alain Berlaud, 2010) (Nobes c. , 2011). ", Faced with this situation, the Algerian authorities tried to limit the influence of IFRS standards and retain the state's supremacy in economic and accounting affairs. They created a national commission tasked with examining accounting standards and their adaptation to the Algerian context, following the lead of Europe, which set up a consultation group on accounting standards.

Regarding the quality of IFRS teaching in Algeria, especially in Algerian universities, the response of professionals, based on their assessment of the product of Algerian universities (graduates and trainees), is almost unanimous: graduates from Algerian universities are almost poorly trained in IFRS, and their scientific contribution to the profession is very limited. This observation is reflected in the accounting practice in Algeria, which has not really moved beyond the technical aspect of accounts and accounting choices dominated by tax provisions. In fact, even the best-trained university graduates in IFRS (through training abroad or self-training) are unable to provide accounting firms or companies with the benefit of their expertise due to the dominance of tax provisions.

8. The proposed revision of the SCF

This final section is dedicated to the assessment of the proposed SCF revision project launched by the French National Accounting Council in 2019.

8.1. Total lack of communication

The responses of the interviewed professionals regarding the revision of the SCF (which is still in the project phase without providing any information on the progress of the work) are divided into two groups. The first group considers that the National Accounting Council has engaged in a form of “figurism” by officially launching the project under the direction of a working group that presented a roadmap, but in reality, the standard-setter has not departed from its traditions characterized by monopolizing information and working in a small group with little outside consultation and communication with stakeholders (mainly accounting professionals). The second group of professionals reveals that the National Accounting Council is overloaded with tasks and internal problems linked to its internal structure and the effect of informal organizations, which hinders the progress of such a large-scale project.

8.2.The revision approach adopted by the CNC

The interviewed professionals are unanimously opposed to this approach, which consists of identifying the new features of IFRS standards since 2004 (150 new standards retained at the date of the project's launch) and adapting them to the Algerian context for two main reasons. The first is related to the nature of IFRS standards, which are constantly evolving; in this case, the relevance of this survey is questioned. In other words, what should be done with the new features published since 2019 up to today? Wouldn't it be more appropriate to adopt the full IFRS standards and even the conceptual framework of the 2018 IFRS standards, following the opinion of the national commission in charge of examining these standards? The second reason challenges this approach outright, arguing that it would be wiser to start with a horizontal revision, i.e., clarification and development of some of the existing provisions of the SCF. This party is, in fact, in favor of a gradual revision of the SCF in accordance with the need for revision expressed by companies and accounting professionals.

8.3.Stakeholders in the revision of the SCF

The revision of the SCF was officially launched by the Ministry of Finance, which assigned the CNC to this task, in the presence of a wide range of partners: accounting professionals, company accountants, economic operators, bank representatives, etc. As part of the process, the CNC prepared questionnaires for contributions from both individuals and legal entities. All the interviewed professionals confirmed that this initiative is welcome but remains insufficient. The consultations must reach a greater number of stakeholders, mainly accounting professionals, some of whom confirmed that they had not received anything from the CNC regarding this revision project. Moreover, the questionnaires were considered by the latter as poorly indicative of the obstacles and shortcomings in the application of the SCF, since they focused mainly on technical issues linked to valuation and accounting methods, while ignoring external factors such as material and human resources, traditions, and the accounting culture of companies and professionals, which constitute key factors to be taken into consideration in this revision.

8.4.Towards scientific and procedural legitimacy

Regarding the scientific validity of this revision, the interviewed professionals are not very optimistic, given that the academic community is very rarely consulted on the country's most fundamental accounting issues, and that seminars and academic work on accounting reforms or IFRS standards are still "dead letters" because they are not exploited by the CNC. There is also a total absence of research projects launched and financed by the CNC. This remoteness from the academic world gives little scientific credibility to the CNC's approach in this revision project. The interviewed professionals also confirmed that the SCF revision process, and even its adoption for the first time, did not have a clear procedure characterized by discussion stages, feedback, or exposure drafts issued for enrichment and proposals before any new publication or revision. Like IFRS standards, which go through a process of more than two years for the publication or revision of a standard, this situation undoubtedly raises questions about the validity and reliability of the revision procedure.

9. Results and perspectives

This study highlights the importance that must be given to extra-technical elements in the construction of a national accounting system or in the adoption of an international accounting framework. Algeria embarked a few years ago on a dynamic of economic, financial, and accounting reform. While it's true that resistance to changing the accounting framework, or even to updating it, is less pronounced than it was at the outset (during the adoption of the SCF for the first time), it remains to be seen where we stand in this turmoil of reform. Do we want a national accounting system, open to the outside world, taking into account the country's multidimensional specificities? Or do we want to move towards full IFRS standards, with an examination of the validity of these

standards and their consistency with the interests and economic orientations of the State? Or should we sink into a hybrid system without a clear limitation, combining IFRS reasoning with a technicality closely linked to debit-credit and the operation of the nomenclature of accounts? Indeed, the interviews conducted confirm the influence of cultural factors on accounting systems, as highlighted by (Gray, 1988) particularly with regard to rigidity, the degree of financial information disclosure, and the influence of taxation. The consideration of national contextual specificities, advocated in this study, also aligns with the work of (Hofstede, 2001) whose cultural dimensions help explain the continued prominence of prudence in accounting practice, even after the introduction of the SCF.

Many of the interviewed professionals emphasize that the dysfunctions recorded stem precisely from this situation, surrounded by ambiguity and speculation. Indeed, the national standard-setter has practically ruled out the scenario of applying IFRS for SMEs, due to feedback from countries that have applied it. Furthermore, any reform or revision of the accounting framework must be based on the research work of academics, which must not only contribute to enriching the projects of the National Accounting Council but also take the initiative in making scientifically sound design proposals to present to the standard-setter. This rapprochement of the visions of academics and professionals can only be beneficial, lending greater credibility to the latter's work.

Whatever the scenario chosen by the CNC, it is inescapable that it will have to withdraw from the influence of IFRS standards, which over time have imposed themselves as the dominant accounting standards applied by many countries. As a result, the National Accounting Council must modulate and operate within its perimeter. In other words, it must not be a blind consumer of every standard published by the IASB, nor a promoter of a protectionist policy against any evolution or openness to the outside world. The interviewees expressed certain reservations regarding these standards, thereby aligning with the cautious even critical stance documented in the academic literature (Bernard Colasse, Alain Berlaud, 2010), (Colasse B. , la crise de la normlisation comptable internationale, une crise intelectuelle, 2011) et (Nobes C. , 2001)

Communication and disclosure, which are very common practices in any accounting system, particularly IFRS, are almost absent in the working methods of the National Accounting Council. The Council not only took a lot of time without producing anything in its draft revision of the SCF, but it also never communicated the rate of progress of its work or even the obstacles encountered. Even worse, the interviewed professionals confirmed that they were barely involved in the consultations that should naturally take place before any revised version of the SCF. The current accounting standard-setting model in Algeria, which is largely dominated by the state and characterized by pronounced rigidity and centralization, is strongly criticized by the interviewees. From this perspective, it appears necessary for the national standard-setter to reconsider its strategy, working methods, and, more broadly, its organizational practices in order to adopt a more inclusive rather than exclusive approach. This orientation aligns with the perspectives developed (Hopwood, 1983) , who emphasizes that accounting cannot be viewed merely as a technical device; rather, it is embedded in organizational, historical, and social dimensions that must be fully integrated into any standard-setting process.

10. Conclusion

This article seeks to highlight one of the key components of the Algerian accounting landscape: the accounting system in place since 2010. It also emphasizes the impact of the international accounting environment, particularly the IFRS standards, from which the SCF (financial accounting system) is inspired. This influence is especially evident in the ongoing work initiated by the National Accounting Council to revise the financial accounting system.

Such a revision must be practically implemented by intensifying training programs and facilitating exchanges of experience with countries that have already adopted IFRS standards. This study

demonstrates that any revision or update to the SCF must necessarily account for environmental factors, such as the predominance of a tax-oriented mindset among companies and accounting professionals, which often undermines the true and fair view of financial statements. Since the success of any revision is closely tied to the widespread use of the SCF, special attention must be given to the reactions of its main users—companies and accounting professionals. Therefore, it would be wise to actively involve them in the revision process, taking the time to discuss and exchange views on the inconsistencies and shortcomings identified during the initial implementation of the SCF.

The professionals interviewed have emphasized the need for a solid framework to enforce these updates; otherwise, the revisions will remain no more than ink on paper. At present, the Algerian accounting standard-setter has not communicated any information regarding the stages of this revision process, nor the obstacles that have delayed its completion for over five years. Paradoxically, this slowness could be a blessing in disguise—echoing Friedrich Auguste's famous words: "Good questions are not satisfied by easy answers"—if the standard-setter decides to review its approach and intensify efforts for a new era in Algerian accounting.

This paper is simply one more voice advocating for the consolidation of efforts between standard-setters and the academic community. The goal is to align with the evolving international accounting dynamic while maintaining a national accounting model that considers and will always consider the unique accounting, financial, and economic particularities of Algeria.

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Appendices

Appendix I: Interview guide

1. The transition from national chart of accounts to financial accounting system

- What were the main obstacles or difficulties encountered during the transition from national chart of accounts to financial accounting system?
- Did companies carry out the transition smoothly and on time?
- Are the methodological notes related to the changeover useful?
- What do you recommend when switching from one accounting system to another, or during an update?

2. Relevance of* financial *accounting system

- Is financial accounting system considered to be an accounting standard compatible with the Algerian economic environment?
- Has the Algerian accounting standard-setter assisted Algerian companies during the implementation of the SCF (what do you propose)?
- How do you assess the philosophy and conceptual basis of financial accounting system?
- Is the financial accounting system, in its current version, more relevant than the national chart of accounts regard to Algerian companies?
- Are companies nostalgic for national chart of accounts? Why?
- Has the financial accounting system brought about a cultural change for Algerian companies?
- Do you think that the financial accounting system in its current version does not need to be updated?.

3. IFRS standards

-what is the level familiarity Algerian companies with IFRS?
-Do you think IFRS standards are neutral?
-Do you think that Algerian companies follow the updates of IFRS standards (new standard, repealed standard, interpretation?(

-In case of ambiguity in the provisions of the financial accounting system, do Algerian companies refer to the provisions of IFRS?
-Are there any fundamental differences between full IFRS and IFRS for SMEs?
-Is the adoption of IFRS a political issue ?
-Are IFRS standards sufficiently taught in Algerian universities?

4 .The* financial accounting system *revision project

-Why has the financial accounting system reform launched in 2019 not yet undergone an assessment of the work accomplished to date?
-Do you agree with the national accountancy council 's revision approach of the financial accounting system, which consists of identifying of new standards since 2004 and adapting them ?
-Is it necessary to revise the financial accounting system conceptual framework -and why?
-Have Algerian companies expressed the need to revise the financial accounting system?
-Are the calls of contribution questionnaires sent out to individuals and legal entities sufficient for a proper diagnosis of the financial accounting system and its shortcomings ?
-Are accounting professionals consulted during financial accounting system revision projects?
-Are academics involved in standardization and revision operations?
-Does the reform process have procedural legitimacy?
-Should the national accountancy council be reformed before any reform or revision of the national accounting system (why(
-What is your assessment of the accounting profession in Algeria?