

## 50. Challenges of being an accountant in Ukraine

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**Introduction.** The accounting industry is a service industry that provides technical assistance to companies for recording and reporting financial information.

**Resources and methods.** This issue was considered by many foreign theorists and practitioners such as Ulf Schneider, Steven L. Skalak, Mona M. Clayton, S.F. Golov and others.

**Results.** Accounting in Ukraine is very much document-driven and requires more human resources than in the west. Accountants spend a lot of their time dealing with the tax authorities face to face than doing real commercial accounting. In fact, tax authorities also keep accountants very busy by making lots of “special requests.”

Bureaucracy governs the company and the management has to listen to what the accounting department has to say. In the best cases, the accounting department and management do not communicate with each other. In the worst cases, the accountants accuse management of not doing business in the correct, auditable form, while the management argues that the internal tax and accounting regulations are too convoluted for any business to take place. Accountants in large Ukrainian companies and in western organizations operating in Ukraine have to provide their management with numbers that are based not only on tax documents, but on reality. Accountants need coordination and organizational skills to cope with the document flow and to end the month with reliable figures. Currently Ukraine has more than 30 accounting standards. Many of them are similar to the IFRS or International Financial Reporting Standards, but traditionally they relate more to theory than practice. Now many accountants identify and apply the new possibilities that the Ukrainian Accounting Standards grant, for example about cash reserves for banks.

Deadline burden during tax season is a key source of stress, which impacts health of accountants. Accountants typically are desk-bound doing their work using computers, which makes them sedentary. Accountants are vulnerable to stress-induced headaches, weight gain and vision problems from prolonged viewing of computer screens. Long hours of sitting exposes accountants to the risk of SIT or Seated Immobility Thromboembolism, a condition where blood circulation to the legs decreases, increasing the likelihood of formation of blood clots in deep veins.

**Conclusion.** If you still want to become the Ukrainian accountant you can also find a lot of great opportunities in this area. Understanding the nuts and bolts of a business - how it operates, how it mitigates risks, how it makes money, etc - is an invaluable skill. So if you decide to pursue another career later on, you'll have already built a great business foundation. Accounting might be one of the only professions that would be useful and always in demand across industries, companies, and countries.

#### **References**

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