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ESG REPORTING IN CRISIS CIRCUMSTANCES: READINESS AND OBSTACLES OF ACCOUNTANTS IN BIH

Abstract: Global crises like pandemics and geopolitical turbulence have underscored the importance of responsible business practices and corporate transparency. In light of these circumstances, ESG reporting, which measures and expresses a company's concern for the environment, society, and transparent management, has become increasingly crucial. However, in challenging environments with limited resources, such as Bosnia and Herzegovina (BiH), adopting ESG reporting can present significant barriers to the accounting profession.

Therefore, this paper aims to examine accountants' readiness in BiH to adopt ESG reporting under such circumstances. To achieve this goal, we surveyed a representative sample of 290 accountants from across BiH. The survey used a Likert scale to assess accountants' knowledge of ESG standards, their willingness to adopt different reporting methods, and their expectations regarding the impact of ESG reporting on their work, responsibilities, long-term career prospects, and professional development. Data analysis included descriptive statistics, ANOVA tests and t-tests in Excel and SPSS programs.

Our study provides valuable insights into the readiness of accountants for ESG reporting, the measures necessary to support its implementation, and the impact of ESG on the development of the accounting profession in BiH. The study also discusses the role accountants can play in encouraging ESG reporting and answers questions about ESG standards' challenges and how accountants can prepare for their adoption.

Our results demonstrate that the majority of accountants in BiH support ESG reporting, but they lack the necessary knowledge, tools, and resources to properly implement the new requirements. Hence, we strongly recommend taking measures to improve the preparation of accountants for ESG reporting.

It is important to note, however, that the findings of the study may not necessarily apply to other countries or regions, and the use of a Likert scale may limit the precision of measuring attitudes.

Keywords: ESG reporting, accounting, accountants

1. INTRODUCTION

Accounting is undergoing a period of significant transformation driven by digitalization (Berikol & Killi, 2021; Gonçalves et al, 2022; Yigitbasioglu et al, 2023). Emerging technologies like artificial intelligence, data analytics, and blockchain are fundamentally changing how accounting tasks are performed and services are delivered (Qasim & Kharbat, 2020). This trend has important implications for the accounting profession, requiring accountants to adapt to new realities and develop new skillsets and knowledge.

This research investigates the awareness of Environmental, Social, and Governance (ESG) standards among accountants in Bosnia and Herzegovina (BiH), their readiness to adopt ESG reporting, and the anticipated impact on the role and responsibilities of accountants, as well as their long-term career development. Within this context, the paper analyzes the key challenges, opportunities, and limitations in performing accounting tasks, alongside exploring how accountants in BiH are adapting to these new demands. The central focus is on the influence of ESG reporting requirements on the work of accountants in BiH and the necessary new skills and knowledge for BiH accountants. In

this regard, the development of new and innovative accounting services in BiH in the digital era and the adaptation of the accounting profession in BiH to these new requirements are examined.

This research aims to assess and analyze the impact of ESG reporting requirements on accounting practices in Bosnia and Herzegovina. It further seeks to provide insights into the challenges, opportunities, and limitations experienced by accountants in BiH during this process.

The central research question guiding this study is: "How can the awareness of ESG standards and the readiness to adopt ESG reporting reshape the way accounting operates in Bosnia and Herzegovina?"

Undoubtedly, there are significant barriers and challenges for accountants in BiH in adopting new requirements, tools, and technologies. Consequently, new skills and knowledge are necessary for BiH accountants. However, by acquiring new skill sets, accountants can offer new services to regulators and clients as the accounting profession in BiH adapts to this transformation.

2. LITERATURE REVIEW

The adoption of ESG standards offers several advantages for accountants and their organizations. Primarily, embracing ESG standards empowers organizations to provide a broader picture of their business performance (Raghavan, 2022). Furthermore, ESG standards assist organizations in identifying, measuring, and managing risks stemming from factors like environmental protection, social issues, and governance (Karwowski & Raulinajtys-Grzybek, 2021).

In recent years, a growing number of investors are focused on companies' ESG performance when making investment decisions (Yang & Han, 2023). Consequently, adopting ESG standards allows organizations to access a wider pool of investment opportunities and attract investors who value companies with strong ESG practices (Sun, Wang, Wang, & Sun, 2023). Operating in alignment with ESG standards presents a higher likelihood of long-term sustainability. Effective management of ESG aspects, alongside good corporate governance, reduces reputational risks, legal and regulatory risks, and improves the organization's long-term capacity for success (Lei & Yu, 2023).

ESG standards can aid organizations in gaining and retaining trust and reputation with all stakeholders and within the market (Tsang, Frost, & Cao, 2023). Accountants involved in the adoption of ESG standards can play a crucial role in monitoring and reporting on ESG performance, which helps build investor or owner confidence in the company. Ultimately, embracing ESG standards incentivizes organizations to better manage their resources, including energy, materials, and workforce, which can lead to cost savings and more efficient resource utilization, contributing to the company's improved financial performance in the long run (Peng, Chen, & Li, 2023).

However, ESG standards also present certain challenges for accountants. Firstly, ESG standards necessitate the collection and measurement of data not traditionally captured within accounting systems, encompassing data on environmental, social, and governance aspects of operations (Chopra et al., 2024).

Secondly, ESG standards are not yet fully standardized (Luo & Tang, 2023), and there exist numerous different initiatives, guidelines, and frameworks used in various regions. This situation can create confusion and challenges in adhering to relevant regulations and guidelines. Additionally, integrating ESG standards into financial reporting requires adjustments to existing accounting practices (Cort & Esty, 2020; Tettamanzi et al., 2022). This process may involve changes in data recognition, measurement, and reporting to reflect the ESG dimensions.

Furthermore, ESG standards demand accountants with specific knowledge in the area of sustainability and social responsibility. Accountants would benefit from acquiring additional qualifications and educating themselves on ESG issues to ensure proper application of the standards and provide the necessary information (Hoang, 2018). Subsequently, these standards necessitate monitoring changes in business practices and reporting on them regularly. Therefore, accountants need to be able to track developments and ensure consistent, accurate, and transparent reporting following ESG standards.

In light of the aforementioned, continuous education, keeping abreast of regulatory changes, and integrating ESG standards into accounting and reporting systems are crucial for accountants to prepare for the adoption of ESG standards.

In conclusion, the evidence suggests that accountants can play a pivotal role in promoting ESG reporting by establishing reporting standards, integrating ESG into financial reporting, and providing timely and high-quality information. The adoption of ESG standards presents numerous advantages for accountants and organizations, including enhanced transparency, risk management, investment opportunities, long-term sustainability, corporate reputation, and resource management.

3. METHODOLOGY

The research was conducted using an online survey distributed to accountants in Bosnia and Herzegovina. A sample of 290 accountants, representing diverse genders, work experience levels, and ages, participated in the survey. The survey instrument contained questions regarding accountants' attitudes and perceptions towards the implementation and reporting of ESG standards. Descriptive statistics were employed to characterize the data, and statistical hypotheses were tested using t-tests and ANOVA.

The sample in this study comprised 176 females and 114 males, primarily from Bosnia and Herzegovina. The respondents' ages ranged from 19 to 62 years, with an average age of 43.25 years and a median age of 46 years. The majority of respondents (over 53.5%) possessed at least 20 years of work experience, with a significant portion (30.7%) boasting over 30 years of experience. In terms of educational background, nearly all respondents (263) held a "Visoka stručna sprema" (VSS), signifying a high level of education within the sample. The largest group of respondents worked in large companies (139), followed by those working in medium-sized companies (118). This sample, considering factors like age, experience, education, and company size, provides a rich environment for investigating accountants' attitudes and perceptions towards digital transformation within their profession. A five-point Likert scale was used to assess attitudes, with response options ranging from "strongly disagree" to "strongly agree."

Hypotheses

Based on the aforementioned information, the following hypotheses were established:

Hypotheses on Awareness of ESG Reporting:

H1: Accountants in BiH believe they lack sufficient knowledge regarding the concept of ESG reporting.

H2: Accountants in BiH are not familiar with the major standards and frameworks for ESG reporting.

Hypotheses on Readiness for Adopting ESG Reporting:

H3: Accountants in BiH are not prepared to actively participate in the process of adopting ESG reporting.

H4: Accountants in BiH perceive themselves as currently lacking the necessary skills and knowledge to work effectively with ESG reporting.

Hypotheses on the Impact of ESG Reporting on Role, Career, and Development:

H5: Accountants in BiH anticipate that their roles and responsibilities will significantly change following the implementation of ESG reporting.

H6: Accountants in BiH believe ESG reporting will have a long-term positive impact on their careers.

H7: Accountants in BiH view ESG reporting as presenting significant opportunities for their professional development.

Hypotheses on Predicting the Future of the Profession:

H8: Accountants in BiH expect the accounting profession to offer new services and consulting activities to clients in the future.

H9: Accountants in BiH foresee numerous obstacles in the development of the accounting profession in the near future.

4. RESULTS AND DISCUSSION

Answers obtained were first processed according to the gender of the respondents (Table 1).

Table 1: Answers to the questions according to the sex of the respondents

Question	P o l N	M e a n	Std . D e v i a t i o n	St d. E r r o r	Conf i d e n c e i n t e r v a l (0.05)	95% Confidence Interval for Mean Lower Bound	95% Confidence Interval for Mean Upper Bound
1. I am fully familiar with the concept of ESG reporting.	F	176	2,489	1,639	0,124	0,85	4,13
	M	114	2,193	1,573	0,147	0,62	3,77
	T o t a l	290	2,341	1,614	0,099	0,76	3,99

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2. Do I know the main standards and frameworks for ESG reporting (Global Reporting Initiative, Sustainability Accounting Standards Board, Task Force on Climate-Related Disclosures)?	F	176	1,216	0,708	0,053	0,10	0,51	1,92
	M	114	1,140	0,396	0,037	0,07	0,74	1,54
	T o t a l	290	2,356	0,604	0,035	0,07	0,58	1,79
3. I am fully ready to actively participate in the process of adopting ESG reporting.	F	176	3,824	1,291	0,097	0,19	2,53	5,11
	M	114	4,140	1,296	0,121	0,24	2,84	5,44
	T o t a l	290	8,064	2,587	0,076	0,15	2,65	5,25
4. My current skills and knowledge are fully sufficient to work effectively with ESG reporting.	F	176	3,898	1,233	0,093	0,18	2,66	5,13
	M	114	4,307	1,074	0,101	0,20	3,23	5,38
	T o t a l	290	8,205	2,307	0,070	0,14	2,87	5,24

5. I expect my role and responsibilities to change significantly after the implementation of ESG reporting?	F	176	4,381	0,899	0,068	0,13	3,48	5,28
	M	114	4,491	0,962	0,090	0,18	3,53	5,45
	T o t a l	290	4,424	0,923	0,054	0,11	3,50	5,35
6. Do I think ESG reporting will have a long-term positive impact on my career?	F	176	2,506	1,663	0,125	0,25	0,84	4,17
	M	114	2,640	1,786	0,167	0,33	0,85	4,43
	T o t a l	290	2,559	1,707	0,100	0,20	0,85	4,27
7. I expect great opportunities for professional development related to ESG reporting.	F	176	3,131	1,642	0,124	0,24	1,49	4,77
	M	114	3,509	1,705	0,160	0,31	1,80	5,21
	T o t a l	290	3,227	1,672	0,098	0,19	1,61	4,95

8. I expect that accountants will offer new services and advisory activities to their clients in the future.	F	1,766	4,057	0,057	0,057	0,11	3,31	4,82
	M	1,144	3,956	0,757	0,071	0,14	3,20	4,71
	T o t a l	2,910	4,011	0,756	0,044	0,09	3,26	4,78
9. Soon (within the next five years), I expect numerous obstacles in the field of the accounting profession	F	1,766	3,028	1,061	0,080	0,16	1,97	4,09
	M	1,144	3,128	1,161	0,109	0,21	1,87	4,19
	T o t a l	2,910	2,996	1,099	0,065	0,13	1,89	4,08

Source: Authors.

The ANOVA test indicates a statistically significant difference in mean response values between men and women ($F(1, 288) = 5.094, p < 0.05$). Women in the project had a higher rating (2,489) than men (2,193).

The ANOVA test indicates a statistically significant difference in mean response values between men and women ($F(1, 288) = 4.179, p < 0.05$). Women in the project had a higher rating (1,216) than men (1,140). Both groups generally believe that they do not know the standards and frameworks for ESG reporting.

Men are ready to actively participate in the process of adopting ESG reporting (3.81 vs. 4.14) but the ANOVA test does not indicate a statistically significant difference in mean response values between men and women.

The ANOVA test indicates a statistically significant difference in mean response values between men and women ($F(1, 288) = 8.102, p < 0.01$). In the project, men had a higher rating (4,307) than women (3,898).

Do men expect more that their roles and responsibilities will change significantly after the implementation of ESG reporting? The ANOVA test does not indicate a statistically significant difference in mean response values between men and women ($F(1, 288) = 1.034, p = 0.311$).

Are men more likely to believe that ESG reporting will have a long-term positive impact on their careers? (2.51 vs. 2.64). The ANOVA test does not indicate a statistically significant difference in mean response values between men and women ($F(1, 288) = 1.815, p = 0.180$).

Men are more likely to expect great opportunities for professional development related to ESG reporting. These differences are statistically very significant. The ANOVA test indicates a statistically significant difference in mean response values between men and women ($F(1, 288) = 5.778, p < 0.05$).

Both groups expect new services in the future (4.06 and 3.96). The ANOVA test does not indicate a statistically significant difference in the mean response values between men and women ($F(1, 288) = 0.096, p = 0.757$).

There are no significant differences in the expectation of obstacles to the development of new services (3.03 and 2.99).

Table 1: Answers to questions according to length of service/age of respondents

Question	How many years of work experience do you have?	N	Mean	Std. Deviation	Std. Error
1. I am fully familiar with the concept of ESG reporting?	less than five years	42	2,095	1,495	0,231
	between five and 10 years	33	1,939	1,321	0,230
	between 10 and 15 years	14	2,786	2,007	0,536
	between 15 and 20 years	45	1,778	1,106	0,165
	between 20 and 25 years	45	2,111	1,613	0,240
	between 25 and 30 years	22	2,136	1,726	0,368
	more than 30 years	89	3,090	1,676	0,178
	Total	290	2,372	1,614	0,095
2. Do I know the main standards and frameworks for ESG reporting (Global Reporting Initiative, Sustainability Accounting Standards Board, Task Force on Climate-Related Disclosures)?	less than five years	42	1,190	0,671	0,104
	between five and 10 years	33	1,091	0,384	0,067
	between 10 and 15 years	14	2,000	1,468	0,392
	between 15 and 20 years	45	1,333	0,640	0,095
	between 20 and 25 years	45	1,111	0,611	0,091
	between 25 and 30 years	22	1,091	0,294	0,063
	more than 30 years	89	1,079	0,271	0,029
	Total	290	1,186	0,604	0,035
3. I am fully ready to actively participate in the process of adopting ESG reporting.	less than five years	42	3,905	1,265	0,195
	between five and 10 years	33	3,970	1,159	0,202
	between 10 and 15 years	14	3,429	1,399	0,374
	between 15 and 20 years	45	4,044	1,167	0,174
	between 20 and 25 years	45	3,956	1,313	0,196
	between 25 and 30 years	22	4,000	1,512	0,322
	more than 30 years	89	3,978	1,373	0,146
	Total	290	3,948	1,298	0,076
4. Are my current skills and knowledge fully sufficient to work effectively with ESG reporting?	less than five years	42	3,952	1,168	0,180
	between five and 10 years	33	4,091	1,042	0,181
	between 10 and 15 years	14	3,714	1,267	0,339
	between 15 and 20 years	45	4,222	0,974	0,145
	between 20 and 25 years	45	4,000	1,243	0,185
	between 25 and 30 years	22	4,318	1,171	0,250
	more than 30 years	89	4,034	1,318	0,140
	Total	290	4,059	1,186	0,070
5. Do I expect my role and responsibilities to change significantly after the implementation of ESG reporting?	less than five years	42	4,095	1,122	0,173
	between five and 10 years	33	4,095	0,905	0,157
	between 10 and 15 years	14	4,095	0,646	0,173
	between 15 and 20 years	45	4,095	0,720	0,107
	between 20 and 25 years	45	4,095	0,725	0,108
	between 25 and 30 years	22	4,095	0,588	0,125
	more than 30 years	89	4,095	1,057	0,112
	Total	290	4,424	0,923	0,054

6. Do I think ESG reporting will have a long-term positive impact on my career?	less than five years	42	2,690	1,703	0,263
	between five and 10 years	33	2,242	1,582	0,275
	between 10 and 15 years	14	2,286	1,684	0,450
	between 15 and 20 years	45	2,267	1,587	0,237
	between 20 and 25 years	45	2,311	1,649	0,246
	between 25 and 30 years	22	2,545	1,920	0,409
	more than 30 years	89	2,933	1,776	0,188
	Total	290	2,559	1,707	0,100
7. I expect great opportunities for professional development related to ESG reporting.	less than five years	42	3,381	1,667	0,257
	between five and 10 years	33	3,455	1,716	0,299
	between 10 and 15 years	14	3,071	1,685	0,450
	between 15 and 20 years	45	3,556	1,700	0,253
	between 20 and 25 years	45	3,444	1,673	0,249
	between 25 and 30 years	22	3,455	1,819	0,388
	more than 30 years	89	2,933	1,608	0,170
	Total	290	3,279	1,672	0,098
8. I expect that accountants will offer new services and advisory activities to their clients in the future.	less than five years	42	3,929	0,745	0,115
	between five and 10 years	33	3,939	0,659	0,115
	between 10 and 15 years	14	4,571	0,646	0,173
	between 15 and 20 years	45	3,778	0,636	0,095
	between 20 and 25 years	45	3,911	0,701	0,105
	between 25 and 30 years	22	4,000	0,816	0,174
	more than 30 years	89	4,191	0,824	0,087
	Total	290	4,021	0,756	0,044
9. In the near future (within the next five years), I expect numerous obstacles in the field of the accounting profession	less than five years	42	2,905	1,008	0,155
	between five and 10 years	33	2,970	1,132	0,197
	between 10 and 15 years	14	2,714	0,994	0,266
	between 15 and 20 years	45	2,867	1,100	0,164
	between 20 and 25 years	45	2,556	0,867	0,129
	between 25 and 30 years	22	2,500	1,058	0,226
	more than 30 years	89	3,472	1,109	0,118
	Total	290	2,986	1,099	0,065

Source: Authors.

There are statistically significant differences in the answers to questions 1, 2, 6, 8 and 9 depending on the years of service.

Table 3: Answers to questions depending on the size of the company where the accountants work.

Question	Size of the company	N	Mean	Std. Deviation	Std. Error	Confidence interval (0.05)	95% Confidence Interval for Mean	
							Lower Bound	Upper Bound

1. I am fully familiar with the concept of ESG reporting?	Micro	9	1,889	1,269	0,423	0,83	0,62	3,16
	Small	19	2,526	1,867	0,428	0,84	0,66	4,39
	Medium	118	2,119	1,514	0,139	0,27	0,60	3,63
	Big	139	2,547	1,652	0,140	0,27	0,90	4,20
	Total	285	2,372	1,614	0,096	0,19	0,76	3,99
2. Do I know the main standards and frameworks for ESG reporting (Global Reporting Initiative, Sustainability Accounting Standards Board, Task Force on Climate-Related Disclosures)?	Micro	9	1,000	-	-	#NUM!	1,00	1,00
	Small	19	1,105	0,315	0,072	0,14	0,79	1,42
	Medium	118	1,220	0,730	0,067	0,13	0,49	1,95
	Big	139	1,187	0,546	0,046	0,09	0,64	1,73
	Total	285	1,186	0,604	0,036	0,07	0,58	1,79

3. I am fully ready to actively participate in the process of adopting ESG reporting.	Micro	9	3,556	1,333	0,444	0,87	2,22	4,89
	Small	19	3,579	1,502	0,345	0,68	2,08	5,08
	Medium	118	4,059	1,303	0,120	0,24	2,76	5,36
	Big	139	3,942	1,284	0,109	0,21	2,66	5,23
	Total	285	3,948	1,298	0,077	0,15	2,65	5,25
4. Are my current skills and knowledge fully sufficient to work effectively with ESG reporting?	Micro	9	4,000	1,000	0,333	0,65	3,00	5,00
	Small	19	3,789	1,398	0,321	0,63	2,39	5,19
	Medium	118	4,153	1,196	0,110	0,22	2,96	5,35
	Big	139	4,036	1,182	0,100	0,20	2,85	5,22
	Total	285	4,059	1,186	0,070	0,14	2,87	5,24
5. Do I expect my role and responsibilities to change significantly after the implementation of ESG reporting?	Micro	9	4,444	0,527	0,176	0,34	3,92	4,97
	Small	19	4,684	0,671	0,154	0,30	4,01	5,36
	Medium	118	4,407	1,023	0,094	0,18	3,38	5,43
	Big	139	4,417	0,900	0,076	0,15	3,52	5,32
	Total	285	4,424	0,923	0,055	0,11	3,50	5,35
6. Do I think ESG reporting will have a long-term positive impact on my career?	Micro	9	2,667	1,581	0,527	1,03	1,09	4,25
	Small	19	2,263	1,522	0,349	0,68	0,74	3,78
	Medium	118	2,508	1,796	0,165	0,32	0,71	4,30
	Big	139	2,612	1,696	0,144	0,28	0,92	4,31
	Total	285	2,559	1,707	0,101	0,20	0,85	4,27

7. I expect great opportunities for professional development related to ESG reporting.	Micro	9	3,222	1,716	0,572	1,12	1,51	4,94
	Small	19	3,474	1,645	0,377	0,74	1,83	5,12
	Medium	118	3,297	1,721	0,158	0,31	1,58	5,02
	Big	139	3,273	1,641	0,139	0,27	1,63	4,91
	Total	285	3,279	1,672	0,099	0,19	1,61	4,95
8. I expect that accountants will offer new services and advisory activities to their clients in the future.	Micro	9	4,111	0,601	0,200	0,39	3,51	4,71
	Small	19	4,105	0,809	0,186	0,36	3,30	4,91
	Medium	118	3,992	0,768	0,071	0,14	3,22	4,76
	Big	139	4,014	0,752	0,064	0,12	3,26	4,77
	Total	285	4,021	0,756	0,045	0,09	3,26	4,78
9. In the near future (within the next five years), I expect numerous obstacles in the field of the accounting profession	Micro	9	3,111	1,054	0,351	0,69	2,06	4,17
	Small	19	2,474	0,905	0,208	0,41	1,57	3,38
	Medium	118	2,847	1,075	0,099	0,19	1,77	3,92
	Big	139	3,129	1,128	0,096	0,19	2,00	4,26
	Total	285	2,986	1,099	0,065	0,13	1,89	4,08

Source: Authors.

The analysis revealed statistically significant differences in responses to questions 1, 3, and 9, depending on the size of the company the accountants work for.

The research results indicate that several factors influence accountants' perceptions of ESG reporting. Among these, the size of the company emerges as a critical factor. Accountants employed by large companies demonstrate a statistically significant advantage in familiarity with the concept of ESG reporting. Additionally, they express greater willingness to actively participate in the adoption process while exhibiting less certainty regarding the adequacy of their current skillset for effective ESG reporting implementation.

These findings can be attributed to the heightened exposure of large companies to ESG reporting requirements. They are more frequently targeted by investors, clients, and other stakeholders who demand transparency regarding the company's ESG performance. Consequently, accountants in large companies have more opportunities to gain familiarity with the concept and participate in its adoption.

Another influencing factor is the accountants' work experience. Those with fewer years of experience exhibit a statistically significant decrease in willingness to actively participate in the adoption of ESG reporting. This can be explained by their potentially lower level of experience working with ESG standards and frameworks. As a result, they may have less confidence in their ability to deliver high-quality ESG reporting.

CONCLUSION

ESG reporting has the potential to reshape the accounting profession significantly. Accountants must acquire additional knowledge and skills related to environmental, social, and governance (ESG) factors. This includes understanding relevant regulations, standards, and guidelines about ESG, as well as the ability to gather and analyze data associated with an organization's ESG performance. Traditionally, financial reports focus primarily on financial data. With ESG reporting, accountants will integrate ESG factors into financial statements to provide a broader picture of an organization's business success. This may involve incorporating information on environmental costs, social initiatives, and corporate governance practices. Undoubtedly, ESG reporting may lead to modifications in reporting standards. Accountants will need to adapt to ensure their reports accurately reflect an organization's ESG performance.

As ESG reporting evolves, accounting has the opportunity to become a key organizational advisor on sustainability, social responsibility, and risk management. Accountants can contribute by assisting in setting and tracking organizational sustainability goals, offering strategic advice on improving ESG performance, and participating in decision-making based on ESG analysis. With the growing investor interest in an organization's ESG performance,

accounting can play a crucial role in verifying the information included in ESG reports. Accountants can provide independent opinions and ensure reports are accurate, reliable, and compliant with relevant standards.

A study in Bosnia and Herzegovina identified key findings regarding accountants' perceptions of ESG reporting. There is very limited knowledge about these topics. Accountants believe they lack sufficient knowledge regarding the concept. Conversely, a high level of readiness for adopting ESG reporting was revealed. Despite acknowledging a lack of necessary skills and knowledge, accountants expressed a willingness to participate in the adoption process. Opinions diverged regarding the impact of ESG reporting on role, career, and development. While accountants anticipate significant changes to their roles and responsibilities, there is ambiguity regarding the long-term positive impact on careers and professional development opportunities. Similar uncertainty surrounds the future of the profession. While accountants anticipate the introduction of new services and consulting activities for clients, their stance on potential obstacles remains unclear. The study also revealed statistically significant differences. Accountants working in large companies demonstrated a significantly higher level of familiarity with ESG reporting than those in small and medium-sized companies. Additionally, accountants with fewer years of experience displayed a statistically lower willingness to participate in the adoption process compared to their more experienced counterparts. Interestingly, accountants in large companies were statistically less confident in their current skillset for effective ESG reporting compared to those in smaller companies.

The research findings highlight the importance for accountants to be knowledgeable about ESG reporting and possess the necessary skills to deliver high-quality ESG reports. Accounting firms must provide support to their accountants in learning about ESG reporting and developing the required skills and knowledge. This study also offers valuable insights into accountants' perceptions of ESG reporting. However, further research is needed to gain a deeper understanding of how other factors influence these perceptions. For instance, future studies could explore the impact of specific ESG themes on accountants' views.

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