

## **Resistance to change in the processes of implementation of international accounting standards**

Resistencia al cambio en los procesos de implementación de las normas internacionales de contabilidad.

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## Resistance to change in the processes of implementation of international accounting standards

### RESUMEN

This article aims to analyze the resistance to change in the process of implementation of IFRS in the background of employees and retirees of the Entities of the Social security of Córdoba, which was theoretically based on international financial reporting standards and the theoretical contributions in the field of resistance to change. On the other hand, it is framed in the qualitative methodology through the deductive, under the type of descriptive study method and was carried out under a non-transactional, experimental design and field. Likewise, the facts were studied from January/2018 to February/2018, through the application of a questionnaire with scale Likert type (validated 3 experts) to measure the resistance to change in the process of implementation of IFRS and was directed to the members of the Committee of implementation of IFRS in the entity. Descriptive statistics was used for the analysis of data, and the following conclusions were obtained: accounting convergence processes lack elements that can reduce resistance to the change of system of accounting standards International, this resistance is evident in the lack of clear objectives in terms of the process of convergence, lack of a specific methodology, low budgetary and financial allocation for the implementation of the activities related to the process of conversion, little communication in organizational communication lines and difficulties in the remuneration and compensation.

**Keywords:** Resistance to change, IFRS, pension fund, convergence processes and implementation

### ABSTRACT

Este artículo tiene como objetivo analizar la resistencia al cambio en el proceso de implementación de las NIIF en el contexto de los empleados y jubilados de las Entidades de la Seguridad Social de Córdoba, que se basó teóricamente en los estándares internacionales de información financiera y las contribuciones teóricas en el campo de resistencia al cambio. Por otro lado, se enmarca en la metodología cualitativa a través del deductivo, bajo el tipo de método de estudio descriptivo y se realizó bajo un diseño y campo no transaccional experimental. Asimismo, los hechos se estudiaron desde enero / 2018 hasta febrero / 2018, mediante la aplicación de un cuestionario con escala tipo Likert (validado 3 expertos) para medir la resistencia al cambio en el proceso de implementación de las NIIF y se dirigió a los miembros de El comité de implementación de las NIIF en la entidad. Se utilizó estadística descriptiva para el análisis de datos, y se obtuvieron las siguientes conclusiones: los procesos de convergencia contable carecen de elementos que puedan reducir la resistencia al cambio del sistema de normas contables internacionales, esta resistencia es evidente en la falta de objetivos claros en términos de proceso de convergencia, falta de una metodología específica, baja asignación presupuestaria y financiera para la implementación de las actividades relacionadas con el proceso de conversión, poca comunicación en líneas de comunicación organizacional y dificultades en la remuneración y compensación.

**Palabras clave:** Resistencia al cambio, NIIF, fondo de pensiones, procesos de convergencia e implementación.

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## Introduction

The accounting management of companies is no stranger to globalization and a search to adopt good practices in companies for the advancement of their negotiations and growth in the market. That is why organizations have focused on implementing international Financial<sup>1</sup>Reporting Standards (IFRS),, which are a set of accounting standards published by the International Accounting Standards Council, which have existed internationally since 1973 and seek to harmonize accounting globally. This information is consistent with the studies of Lasso, Vargas and Ruano (2018), who consider the purpose to unify the financial language and provide, among others, consistency in accounting policies, process effectiveness and transparency.

The Colombian government, aware of this situation, issued Law<sup>2</sup> 1314 of 2009, and subsequently,, in order to compile and rationalize rules of a regulatory nature and to have a single legal instrument, the National Government issued Decree 2420 <sup>3</sup> of 14 December 2015, which constitute the regulatory framework for the application of international standards. So the process of convergence towards international standards has generated interest from companies, however, the implementation

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1 International Financial Reporting Standards (IFRS), also known by their acronym as IFRS (International Financial Reporting Standards), are accounting technical standards adopted by the IASB, a private institution based in London.

2 Law 1314 of 2009.- regulating the principles and rules of accounting and financial information and information assurance accepted in Colombia, indicating the competent authorities, the procedure for their issuance and determines the entities responsible for monitoring their compliance.

3 Decree 2420 of 2015 (December 14), by which the Single Regulatory Decree of Accounting, Financial Reporting and Information Assurance Standards is issued and other provisions are issued.

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## **Resistance to change in the processes of implementation of international accounting standards**

process has had many operational and financial difficulties, according to studies presented by Bojacá y Ríos (2015), they consider that 25% of the organizations' directives have resisted the change in regulation and have taken an indifferent attitude to this implementation process, generating various delays in administrative and accounting processes, highlighting the role of the accountant as mediator in this process of changes related to accounting policies and the complementary legal action of the standard that supports accounting information.

Therefore, this article aims to analyze the operational impacts and resistance to change in the Implementation of the International Financial Reporting Standards in the s Employees and Pensions Fundof entities in the department of Córdoba, from a financial and management perspective in the adoption process according to Decree 2420 of December 14, 2015, and to each of the phases and activities aimed at the adoption of IFRS for pymes, by the staff involved in the processes that affect the quality of the information.

The analysis attempts to characterize the operational impacts presented in a qualitative way and to demonstrate the changes in the new accounting practices that serve as an input to the elaboration of financial statements according to accounting policies, without leaving aside all the functional areas of the fund, which work in favor of guidelines that seek harmony in management , the registration and expression of information under the same international standard.

In the case of the convergence of IFRS in Financial Cooperatives, it can be highlighted the business character that cooperatives have, and the social responsibility inherent in this management model, inspired by a system of values and principles that are their own and that makes them different, it should be noted that the employee funds belong to the sector of the solidarity economy , sometimes described as private, non-profit association enterprises consisting of dependent, subordinate or employee workers of public or private institutions or enterprises.

So, the solidarity sector has struggled with the convergence process, Bojacá y Ríos (2015), González-Díaz and Pérez (2015), González-Díaz, Lara, López and Hernández-Royett (2016), Hernández-Royett and González-Díaz (2016), comment that there have been strong operational changes in the management of the accounts of the financial statements, bringing variations in financial indicators and credit policies with clients and suppliers, which end up affecting the cash flow of the organization and generating resistance to change in accounting and financial procedures, due to the different internal and external factors that affect the process of convergence and full application of the international standard. In accordance with the above, the need arises, to analyze the operational impacts and resistance to change in the implementation of IFRS in the Employees and Pensions Fund of the entidades in the department of Córdoba.

According to the above, the following article is presented through the following structure: Introduction (describing the contextual framework of the problem), Materials and Methods (refers to the conceptual funre-

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Boris Ricardo LÓPEZ ÁLVAREZ.  
William SALCEDO QUIROZ  
Lina Marcela MERCADO TORDECILLA

## **Resistance to change in the processes of implementation of international accounting standards**

teaching of the problem and the research methodology used), Discussion of the results (pragmaological and epistemological contrast of the object of study) and Conclusions (the significant findings are generated). In this case, the main results were the pro and con of accounting convergences, since there are gaps in the elements that raise awareness of the resistance of the accounting system to international standards, that is, there is a lack of clear objectives in terms of the convergence process, lack of a concrete methodology, little budgetary and financial allocation for the execution of activities related to the accounting conversion process.

### **Materials and Methods**

#### **1.- International Accounting Standards**

González y Córdoba (2017), González-Díaz and Hernández-Royett (2017), Márquez, Cid, Pertuz, Villavicencio and Negrón (2020), Rueda and Arias (2017), agree that NIIF as international accounting standards promulgated by the IASB, establish the requirements of recognition, measurement, presentation and information to be disclosed about transactions and economic facts affecting a company, with the aim of generating an approval and consistency in the financial statements.

This information, in line with the approaches of Cardona (2017), who describes tangentially the impacts generated by the implementation of international standards of contability in organizations, emphasizing

that public accounting professionals should rethink their administrative and accounting information systems under international parameters, what "has generated in the small and medium company (pymes) Colombian's economic effects, reflected in the inventories, commercial accounts receivable, as well as in intangible assets, which have negative variations, while the property, plant and equipment presents increases"(Lasso, Vargas and Ruano, 2018, p.34). )

## **2.- Implementation of IFRS in Colombia**

González and Córdoba (2017) and Clarkson (2011), agree that the discussion of IFRS,, continues to evolve in the same proportion that different businesses are developed or onerous impacts that may compromise the continuity of small and medium-sized enterprises. To do this, it is necessary that the different users involved in the structuring of IFRS and the process should not be limited to the implementation of these standards, which is synonymous with changing the plan of accounts from the Generally Accepted Accounting Principles (GAPs) to international accounting standards, under two aspects: the first, that IFRS focus on disclosures that can have a legal impact; and the second, for the economic risks that may be incurred by not adequately disclosing current and possible economic facts.

In Colombia, this implementation process has been partially demonstrated, as confirmed by the studies submitted by Salazar (2013), which talks about the effects of the implementation of IFRS for SMEs, emphasizing, in primer that it is clear that entities face different types

Sergio Manuel BUVOLI LARA  
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William SALCEDO QUIROZ  
Lina Marcela MERCADO TORDECILLA

## **Resistance to change in the processes of implementation of international accounting standards**

offinancial effects, depending on their particular circumstances, their accounting policy choices and the accuracy in their accounting estimates, so that, although general trends can be established, the findings of any investigation could not be generalized for all entities.

However, in the case of study presented by Salazar (2013) an increase was observed, which was reversed in the results of the following periods, it is understood that the effects of the change of rules that were observed in the opening balance sheet (or in the initial recognition of an item) are reversed over time, because most accounts tend to be transferred to the results accounts in headings such as depreciation, amortization or cost of sales. The main differences that caused effects in the financial statements were:

- Calculation and value of deferred tax: The entity did not calculate deferred tax and under IFRS for SMEs, among other items, tax losses and excess presumptive income generate deferred tax.
- Impairment of investment value: Investments in financially challenged entities should be evidenced by impairment and, if recovery of cash flows is not possible, an impairment loss should be recognized.
- Interest-free receivables: Measuring financial instruments requires that a market rate be used to deduct long-term receivables. If there are no agreed interest rates or the non-market



fees, the receivables will be displayed for a value other than face value.

- Properties, plant and equipment: To the extent that the assets are older, the greater the likelihood of the adjustment being more important. If the attributable cost exemption is used, existing appraisals may need to be performed or adjusted. If exemptions are not used, an adjustment to accumulated depreciation will surely be required due to current depreciation practices that use fiscal criteria.

Non-financial effects also need to be considered, because they are important, so it has been observed in the process that involves an increase in administrative costs and that entities must be willing to incur them for a successful adoption process. The separation of tax accounts is evident in the development of the transition, which underestimates the operational burden that companies will experience with the use of IFRS for SMEs. However, it should also be remembered that accounting activities are support activities and therefore entities have financial constraints on investing resources in these processes.

In addition, it is to highlight the studies carried out by Ovallos, Alvarez and Miranda (2017), Bastidas, Millan, González and Serrano (2020), Díaz and Ramos (2019), González-Díaz and Flores Ledesma (2020), who show the responsibility of the Accountant against the International Financial Reporting Standards (IFRS) in Colombia, identifying the main areas, topics and aspects related to the performance

Sergio Manuel BUVOLI LARA  
Boris Ricardo LÓPEZ ÁLVAREZ.  
William SALCEDO QUIROZ  
Lina Marcela MERCADO TORDECILLA

## **Resistance to change in the processes of implementation of international accounting standards**

of the profession of public accounting against the implementation of IFRS with regard to the ethical exercise of the accountant.

On the other hand, it should be noted that according to the literature consulted on the process of implementation of IFRS in Colombia, Apaza M. (2008), Amat and Elvira (2007) and Mantilla (2006), agree that this process has been traumatic for some SMEs in Colombia, listing the chronological presentation of the rules governing accounting practice, stressing that in mid-2009 the government sanctioned Law 1314 designating the Technical Council of the Public Accounting (CTCP) for the process of technical standardization of standards in Colombia, structuring a document entitled "Strategic Addressing" with the aim of establishing the strategic lines for the effective development of the convergence process, it has further oriented the market for Colombian companies to be classified into one of the three groups identified in that regulation.

In December 2012, the Ministry of Trade, Industry and Tourism, in accordance with the<sup>4</sup>proposal submitted by the CTCP, issued Decrees 2784 and 2706<sup>5</sup> with which international accounting standards (IFRS/IFRS) are officially adopted for entities that would form Group 1 and 3 respectively, and for the case of the companies that make up group 2

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<sup>4</sup>Decree 2784 of 2012.- Financial Reporting Standards for Group 1.

<sup>5</sup>Decree 2706 of 2012.- Financial Reporting Standards for Microenterprises

decreto 3022 <sup>6</sup> of 2013 (SMEs), subsequently these regulations are integrated into Decree 2420 of December 14, 2015, establishing the regulatory framework of the country.

### **3.- Employee Funds**

From the development of the industry and with the need associated with it in terms of financing services, the funds of employees, defined by the Medellin Chamber of Commerce (2015) as those association companies of private, non-profit law, consisting of dependent, subordinate or salaried workers of public or private institutions or companies, arise. Employee funds are part of the rise of Colombian savings and credit cooperation and are formed by the initiative of people linked in one or more public or private organizations.

In addition, according to the contributions of Quijano Peñuela and Reyes Grass (2004), employee funds are conceived as those workers' associations that seek to optimize the performance of wages and improve the quality of life of their members and family members by developing economic and social activities whose only beneficiaries are themselves. Funds are usually devoted to activities such as savings and credit, consumption, housing, welfare and social security.

Employee funds are entities that are subject to the legal regime and characteristics of entities in the solidarity sector; in this sense, for its functioning and treatment it is similar to other companies of the solidarity economy such as cooperatives and mutuales associations. The essence of employee funds corresponds to fulfilling the will of their

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<sup>6</sup>Decree 3022 of 2013.- Financial reporting standards for Group 2.

Sergio Manuel BUVOLI LARA  
 Boris Ricardo LÓPEZ ÁLVAREZ.  
 William SALCEDO QUIROZ  
 Lina Marcela MERCADO TORDECILLA

## Resistance to change in the processes of implementation of international accounting standards

associates and are not for profit. It is noteworthy that it is necessary for managers to take a more direct direction towards the partners, generating clarity and offering both the service, as well as publicizing the rights and duties of the associate, in Colombia there is a categorization of these funds, according to Table 1.

**Table 1.-** Financial Information reported by Employee Funds

Year	I PC	Full	Intermediate		Basic
		EQUAL SO SUPERIOR TO	SUPERI OR A	INFERIO R A	EQUAL SMALLER A
2015	.77	\$10,000,000,000	\$3,600,000,000	\$10,000,000,000	\$3,600,000,000
2016	.75	\$10,575,000,000	\$3,807,000,000	\$10,575,000,000	\$3,807,000,000
2017	.09	\$11,008,000,000	\$3,963,000,000	\$11,008,000,000	\$3,963,000,000
2018	.18	\$11,359,000,000	\$4,090,000,000	\$11,359,000,000	\$4,090,000,000

**Source:** Supersolidaria (2018)

In Colombia, there is a growth in the increase in employee fund assets and is concentrated mostly in cities such as Bogota and Medellin, however, according to González (2018), it believes that the Colombian Caribbean region there is an increase in the participation of these funds by increasing the financial dynamics in these institutions. In the department of Córdoba, these funds are consolidated through: Fund de Empleados de Panificadora GARIS, Fondo de Empleados del I.C.B.F.

regional Córdoba, Fondo de Empleados de ELEC SA, Fondo de Empleados teachers of the University of Córdoba and Employees Fund of the Istnst. social insurance company of Córdoba lo Ltda, which has reported total assets in the department in the amount of: \$2,690.200.329,98,, as shown in Table 2.

**Table 2.-** Financial information reported by Employee Funds in the department of Córdoba.

		SIG LA	Acti ve	Liab ilities	Heri tage
			\$	\$	\$
GARIS	BAKER'S	FEMP	180,519	1,001,7	179,517
EMPLOYEE FUND		AG	,087.70	87.00	,300.70
I.C.B.F.	REGIONAL		\$	\$	\$
CORDOBA	EMPLOYEE	FEBF	456,592	199,524	257,068
FUND		ACOR	,983.00	,376.00	,607.00
		FOND	\$	\$	\$
		ELEC	356,756	161,210	195,546
ELEC SA	EMPLOYEE FUND	SA	,944.00	,701.00	,243.00
UNIVERSITY OF	CORDOBA	FONE	\$	\$	\$
TEACHING	EMPLOYEES	DUCO	555,281	408,717	146,563
FUND		R	,403.28	,640.00	,763.28
			\$		
INST	EMPLOYEE FUND.	FEISS	1,141,0	\$	\$
CORDOBA	LTDA SOCIAL	CO	49,912.	494,631	646,418
INSURANCE		LTDA	00	,457.00	,455.00
			\$	\$	\$
			<b>2,690,2</b>	<b>1,265,0</b>	<b>1,425,1</b>
		<i>Total</i>	<b>00,329.</b>	<b>85,961.</b>	<b>14,368.</b>
			<b>98</b>	<b>00</b>	<b>98</b>

**Source:** Supersolidaria (2018)

Sergio Manuel BUVOLI LARA  
Boris Ricardo LÓPEZ ÁLVAREZ.  
William SALCEDO QUIROZ  
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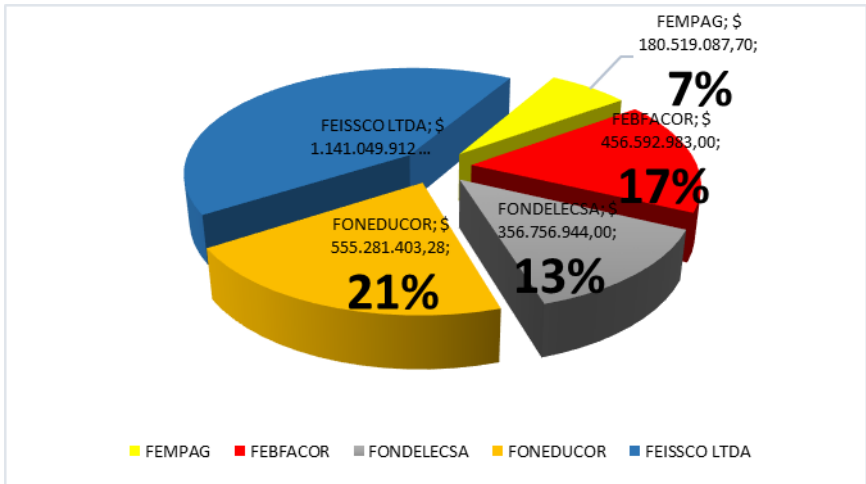
## **Resistance to change in the processes of implementation of international accounting standards**

The Fund of Employees and Pensioners of the Social Security Entities of Córdoba, which has increased its funds by 25% in the last 2 years, and to whom belongs a total amount of assets that represent 42% of the employee funds market, according to Figure 1.

### **3.1.- Employee and pensioner funds in the Department of Córdoba**

The Employee Funds of the entities of the entities in the department of Córdoba have grown exponentially, as shown in Figure 1, who in order to comply with the regulations in force in the spray of Implementación of IFRS, has presented difficulties in the process of convergence to international accounting standards, Sin embargo, various authors such as Castaño Rios, C. E., Correa García, J. A., and Zamarrá Londoño, J. E. (2014) and Arzbach, M., Durán, A. and Matarrita, R. (2005), agree that the main IFRS problem in employee funds evidenced in: FONDRUMMOND, FONDESENTTIA, FONDECOR and FONPROCAPS, relates to the different difficulties in terms of change in the legal and accounting situation, therefore, is the classification of the contributions of the socios if they are assets to liabilities. In particular, with the rules related to the distribution of profits and the causes of dissolution for SMEs from the implementation of the International Financial Reporting Standards, it is therefore necessary to provide in the studies of the Employees and Pensions Fund of entities in the department of Córdoba.

**Figure 1.-** Market share of Employee Funds in the department of Cordoba



**Source:** Financial Information Reported by SuperSolidary Employee Funds (2018))

For the purpose of safeguarding the confidentiality of the pension fund's information, however, it is described as an associative of private, non-profit law, with a personhood jurídica recognized by resolution number 0276 of April 17, 1979 emanating from the legal section of the Governorate of the department of Córdoba. This entity is also governed by the legal order in force within Colombian law and in particular by the legal provisions in force for employee funds; which is part of group 2 will apply IFRS for SMEs.

In terms of financial terms, it shows in the financial statements Total \$Assets for 2016 of \$726,598,343 pesos, increased by 12% to be in 2017 with \$1,141,049,912 pesos, in the case of Total Assets for the year: 2016 amounting to a total of: \$ \$132 x468,549 pesos and increased by 19% to rise to the end of 2017 to a total of: \$157 x \$798,644 pesos. At the end

Sergio Manuel BUVOLI LARA  
Boris Ricardo LÓPEZ ÁLVAREZ.  
William SALCEDO QUIROZ  
Lina Marcela MERCADO TORDECILLA

## **Resistance to change in the processes of implementation of international accounting standards**

of 2017 it had 120 associates, 97 women and 23 men, this represents a percentage terms 81% of the social base are women and 19% men. For the end of 2017, it has a portfolio of \$768'131,833, which had a development where 46 ordinary loans worth \$524 to 305,805 and 82 short-term loans were awarded \$114 x 607,000 in all modalities, for a total value of Six hundred and thirty-eight million nine hundred and twelve thousand eight hundred five pesos m/cte. (\$638x '912,805).

### **4.- Resistance to change**

The term resistance, according to Gonzalez and Cordoba (2017), regard it as opposition to the action of a force or that of ability to resist, in terms of resistance to organizational change, according to Bogt and Helden (2000) oppose organizational changes, according to the result of various researches highlighting Scapens (1994) and Burns and Scapens (2000), organizations and their members resist change and may be a source of functional conflict.

Resistance to change is inevitable; is to be baffled by the large number of ways it takes. Open resistance manifests itself in strikes, lower productivity, defective work and even sabotage. Covert resistance is expressed through major delays and absenteeism, requests for transfers, resignations, loss of motivation, lower morality and higher accident or error rates, the main elements that prevent change are: lack of definition of objectives in the Change process, lack of methodology in the process,



inadequate structure, lack of resources, internal mis communication, compensation systems.

There are several models of resistance to accounting change, in which Bogt and Helden (2000) can stand out, which is part of institutional theory (Scapens 1994 and Burns and Scapens 2000). This model combines the concepts to explore the accounting change provided by institutional theory with other approaches such as behavioral or organizational. On the other hand, Cobb's accounting exchange model (1995) specifies the types of barriers that can hinder, delay, or even prevent the accounting process from changing.

According to Cobb (1995), the barriers are divided into 3 dimensions: confusing, frustrated and retarding, which facilitate recognition of their role in the process of change and facilitate attempts to explain change, and analyze the influential forces of change that would help circumvent the barriers of change which can be avoided by formulating strategies before an implementation or change will lead to barriers. Taking into account barriers such as changing priorities in the implementation of IFRS, some changes can be generated such as: rotation of accounting staff and staff attitudes regarding change, when the change in accounting regulations arises, staff may not be subject to accepting greater responsibilities and are additionally forced to agree to have the same remuneration.

On the other hand, there are 3 categories of factors associated with the change over the nature and timing of their influence, pointing out, the role of motivators, catalysts, facilitators, leaders and momentum are

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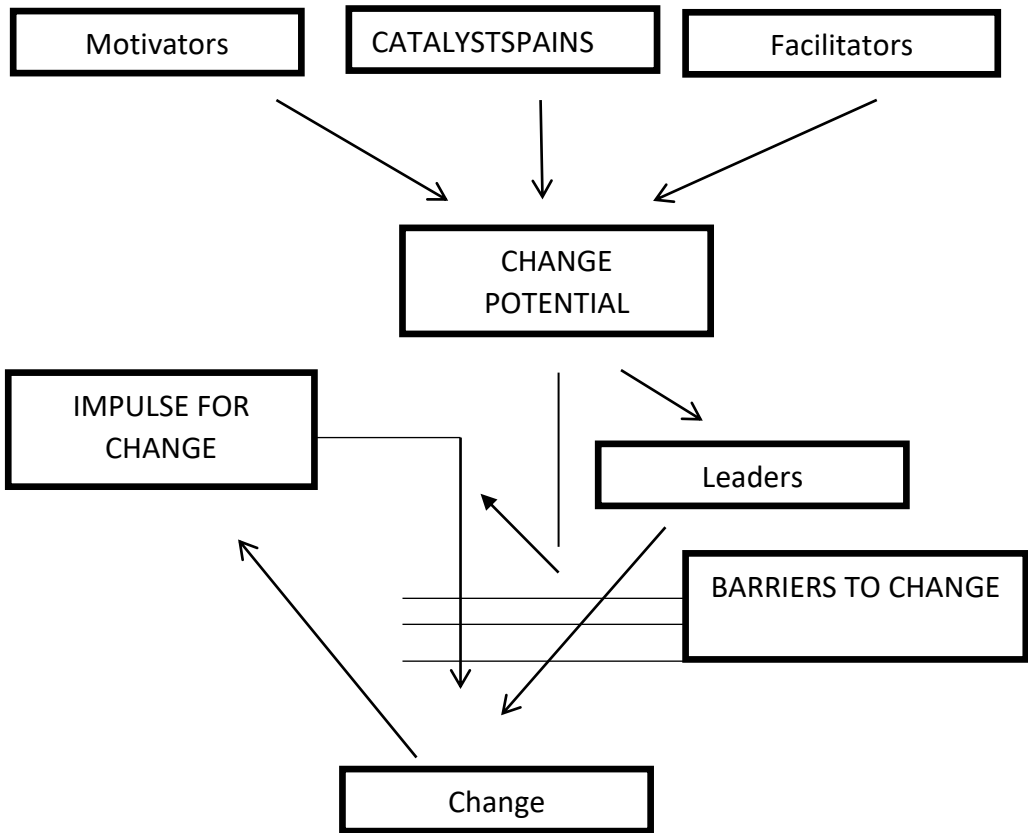
## **Resistance to change in the processes of implementation of international accounting standards**

collectively defined as the advancement of the forces of change, for example, a competitive market, organizational structure and production technology, the globalization of the market and the increasing complexity of the business environment seem to be the general motivators of change.

Innes and Mitchell (1990) noted the catalyst role of poor financial performance, the loss of market share and the launch of a new competitive product, highlighting two factors that are closely associated with change, both temporarily and by nature.

Facilitators are not sufficient, in themselves resulting in a change, however, their existence is often necessary for the actual realization of the change, Innes and Mitchell (1990), indicated the facilitating role of, for example, accounting staff resources, accounting computing resources and the degree of autonomy of the company. Leaders and impetus are collectively defined as the advancement of the forces of change. Cobb et al. (1995), developed the exchange model by emphasizing the role of individuals as leaders in change.

**Figure 1.-** Accounting exchange model



**Source:** Accounting Change Model, (Cobb et al. in Management Accounting Research), Cobb (1995).

Difficulties in implementing a change have also been related to structural barriers, which can be defined as organizational structures that may have once served as an efficient way to manage a business. In particular, when considering abstract structures, it should be noted that resistance does not necessarily arise in the form of a negative and tactical response, but in the form of contempt or indifference

Sergio Manuel BUVOLI LARA  
Boris Ricardo LÓPEZ ÁLVAREZ.  
William SALCEDO QUIROZ  
Lina Marcela MERCADO TORDECILLA

## **Resistance to change in the processes of implementation of international accounting standards**

Scapens and Roberts (1993) stated that resistance to accounting change was due to the inability to ensure the legitimacy of a new system and the inability to find a viable relationship between production languages and accounting. While both groups know that vision and leadership lead to successful change, very few leaders understand how individuals actually commit to change. For senior managers, change is often an opportunity, while for many employees and middle managers the change is not sought after as soon as well received.

As a result, managers at all levels should understand what the change is from an employee perspective and examine the terms of "personal pacts." These pacts form the reciprocal obligations and mutual commitments (both declared and implicit) that define the relationship between employees and organizations.

Barriers clearly have a wide variety of potential problems related to implementing change in practice. The growing interdependence and cross-functionality of activities in organizations seems to further increase these problems in the future. Moreover, since all decision-making situations in the turbulent business environment cannot be guided in advance, the role of personal or collective consideration (i.e., the beliefs and culture of the organization) is likely to increase.

Potentially, this will slow the change process. Similarly, accurate formulation of strategies prior to implementation and the definition of policy steps for successful change will become difficult. In other words,

planning and change in organizations seem to be moving from a systematic effort to a more systematic and even political activity.

## **5.- Research Methodology.**

Following the investigative approach of Hernández-Royett and González-Díaz (2016) and presents the structuring of information collection instruments, a summary of the structuring of the research according to Table 2 is presented.

Sergio Manuel BUVOLI LARA  
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 William SALCEDO QUIROZ  
 Lina Marcela MERCADO TORDECILLA

## Resistance to change in the processes of implementation of international accounting standards

**TABLE 2.-** Structuring information-gathering instruments

Dimensions	Subdimensiones	Instrument	Items
<b>Operational Aspects</b>	Technology modernization	Data Observation Sheet	
	Training staff		
	Accounting and administrative policies	Questionnaire	1-2
Goals in the Change process.	3-4		
Methodology in the process.	5-6		
Economic Resources.	7-8		
Internal communication.	9-10		
Compensation systems.	11-12		

**Source:** Researchers (2018)

In this research the paradigmatic posture assumed is positivist, because it studies the observable facts and their relationships, based on the application of the scientific method; which, as manifested by Hernández, Fernández and Baptista (2008), the research that is oriented under this paradigm are based on numerical measurement and statistical

analysis, which represents a basis for establishing patterns of behavior and testing theories, within a qualitative approach.

According to the nature of the research, this research is part of the descriptive studies, because it was aimed at analyzing the operational impacts and resistance to change in the implementation of IFRS in the Employees and Pensions Fund of the Social Security Entities of Córdoba, it was done under a non-experimental, transactional and field design; since according to the referred to by Palella and Martins (2010), the variables are not manipulated deliberately, only the facts are observed as they are presented in their actual context and in a given time, subsequently n is analyzed. analizan. In this case, the events were studied from January/2018 to February/2018, where the State Financial Situation of Opening (2014) and (2015) was reviewed.

## **6.- Analysis units**

In this study, the population participating in this research is constituted by the Employees and Pensions Fund of the entities of the department of Córdoba through 1 unit of analysis, as presented in Table 3.

## Resistance to change in the processes of implementation of international accounting standards

**TABLE 3.-** Summary of Analysis Units, Description, Collection Instruments and Analysis Techniques.

Analysis Units	Description	Instruments/Analysis Technique
IFRS Implementation Committee members	<ul style="list-style-type: none"> <li>• 3 Assistant Accountants.</li> <li>• 1 Contador.</li> <li>• 1 Tax Reviewer.</li> <li>• 1 Manager.</li> </ul>	<p style="text-align: center;"><b>Survey/Questionnaire</b> (Likert scale)</p> <p style="text-align: center;"><b>Descriptive statistical analysis</b></p>

**Source:** Researchers (2018)

### 7.- Data collection techniques and instruments.

In this study the researchers designed a series of items that follow the previously established indicators that make up the questionnaire, which was subjected to the validation criteria (trial of 3 experts,<sup>7</sup> according to annex document) and reliability (alpha of cronbach: 0.85 (VeryHigh) ), and subsequently applied personally and individually the members of the IFRS Implementation Committee in the Employees and Pensions Fund of Entities in the department of Córdoba. The questionnaire has five (5) alternative responses: Totally Agreement (5), Agree (4), Neither

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<sup>7</sup> In psychometry, the Cronbach Alpha is a coefficient used to measure the reliability a scale of measurement calculated from the variances of the items, its result was 0.85, which, according to the scale of interpretation, is considered Very High.



Agreement nor Disagreement (3), Disagree (2), Totally Disagree (1), to measure the variable: Operational Impact and Resistance to Change.

Moreover, the documentary analysis technique, which according to Arias (2012), consists of the collection of data "directly from the investigated subjects, or the reality where the facts occur (primary data), without manipulating or controlling any variable) (p.31) was used. Therefore, this study obtained some data directly from reality through the documentary review of the financial statements of the Employees and Pensions Fund of Entities in the department of Córdoba, for the purpose of evaluating them through the data monitoring sheet, documents to be reviewed: Statement of Financial Situation (as of January 1, 2016), Statement of Financial Situation (2015 and 2016) and Statement of Income (2015 and 2016).

## **Discussion of the Results**

At this stage of the research, the two-dimensional study is emphasized, on the one hand, resistance to change, through the application of the questionnaire. On the other hand, the abbreviations used in the analysis of the results are presented.

- Absolute Frequency (FA)
- Relative Frequency (FR)

### **Resistance to Change**

Once the data collection instrument was applied and processed, the results were analysed and interpreted, taking into account the scale of interpretation of the results, as expressed in Table 4.

## Resistance to change in the processes of implementation of international accounting standards

**TABLE 4.-** Scale of interpretation of the results for the analysis of results.

Ranges	Value	Alternatives	Categories
4,21 – 5,00	<b>5</b>	Total Agreement (TA)	<b>VERY HIGH PRESENCE</b>
3,41 – 4,20	<b>4</b>	Agreement (DA)	<b>HIGH PRESENCE</b>
2,61 – 3,40	<b>3</b>	Neither Agreement nor Disagreement (NA/ND)	<b>MODERATE PRESENCE</b>
1,81 – 2,60	<b>2</b>	Disagree (ED)	<b>LOW PRESENCE</b>
1,00 – 1,80	<b>1</b>	Totally Disagree (TED)	<b>VERY LOW PRESENCE</b>

**Source:** Researchers (2018)

**TABLE 5.-** Summary of dimension: Resistance to Change.

No	SUBDIMENSIONES	Value	Categories
1	Underdimension: Goals in the Change process.	2.00	Low presence
2	Underdimension: Methodology in the process.	2.42	Low presence
3	Underdimension: Economic Resources.	1.75	Very low presence
4	Subdimension: Internal communication.	1.75	Very low presence
5	Underdimension: Compensation Systems	2.42	Low presence
<b>INDICATOR</b>			
	CATEGORY(according to data interpretation scale)	<b>1.98</b>	<b>Low presence</b>

**Source:** Researchers (2018)

The Dimension Resistance to Change generated the following results, through the subdimensions: Objectives in the Process of Change, Methodology in the Process, Economic Resources, Internal Communication and Compensation Systems, presented in Table 5.

### **Goals in the Change Process**

As for the objective in the accounting change process, a score of 2.00 was obtained, according to the scale of interpretation of the data is considered as low presence, that is, that the objectives are not clearly defined and are not socialized with those involved in the accounting change, according to Tabla 1.

Consequently, González-Díaz y Pérez (2015) and Pérez (2004), consider that, in order to carry out good management in terms of the convergence of accounting systems, it is necessary to have a clearly defined objective and additionally must be socialized with those involved, so that the information is understood broadly without a doubt.

### **Methodology in the process.**

The methodology in the accounting convergence process has presented a value of 2.42, which according to the scale of interpretation of the results is categorized as Low Presence, that is, that those involved in the accounting convergence process consider that they have not had a particular methodology describing the procedure on accounting adjustments and has not been socialized such information, as shown in Tabla 2.

Sergio Manuel BUVOLI LARA  
Boris Ricardo LÓPEZ ÁLVAREZ.  
William SALCEDO QUIROZ  
Lina Marcela MERCADO TORDECILLA

## **Resistance to change in the processes of implementation of international accounting standards**

These results contradict the position of Rodríguez (2014), who believes that convergence processes and accounting changes, require a sufficiently clear methodology regarding administrative procedures, which must be socialized with those involved and ensure that these guidelines are understood.

### **Economic Resources.**

As for the willingness of the organization's resources in the accounting convergence process, it has presented a value of 1.75, which according to the scale of interpretation of the results is categorized as Very Low Presence, that is, that those involved in the accounting convergence process consider that they have not had sufficient financial, material and personnel resources to carry out the accounting convergence process optimally. On the other hand, the financial resources allocated for the accounting convergence process have not been sufficient, as shown in Tabla 3.

According to Rodríguez (2014), he states that the processes of convergence and contable changes, require economic, financial, material and personnel resources, to develop and address the work plans and make the adjustments stipulated for the achievement of international standards.

### **Internal communication.**

The Internal Communication in the process of accounting convergence in this research presents a value of 1.75, which according to

the scale of interpretation of the results is categorized as Very Low Presence, that is, that those involved in the accounting process consider that the guidelines issued by the managers regarding accounting policies in the accounting convergence process have not been clear and the communication between the co-workers has been inadequate, as shown by Tblato 4.

Rojas y Melo (2016), considers that internal communication is a key strategic tool in companies, since through a good use of corporate information we can correctly transmit to employees the strategic objectives and values promoted by the organization, which generates a culture of ownership, fidelity and sense of belonging to the company by its human talent that feels motivated and valued by having clear and defined the principles and challenges to the principles and challenges to the principles that the company faces, in this case, it is necessary that the guidelines issued by the managers regarding accounting policies in the accounting convergence process are sufficiently clear for the achievement of the objectives.

### **Compensation systems.**

The compensation systems in the accounting convergence process have a value of 2.42, which according to the scale of interpretation of the results is categorized as Low Presence, that is, that those involved in the accounting convergence process consider that the pension fund has not compensated its employees adequately and fairly for the work, as shown in T abla5.

**Sergio Manuel BUVOLI LARA**  
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## **Resistance to change in the processes of implementation of international accounting standards**

In this context, Rodríguez (2014), Arboleda and Díaz (2017) states that compensation systems in organizations aim to attract, retain and compensate its employees, in order to ensure that the company can have the best talent and that employees receive their remuneration according to their contribution and performance, in the case of convergence processes and accounting changes in pension funds, a restructuring of that compensation system is required to ensure the maintenance of human talent and balance the workloads.

### **Conclusions**

It is important to present a contextualization of the position that Colombia frente should take to the internationalization of accounting standards, and basically rests on the term of "harmonize", as a last step, because what Colombia really needs is to identify the information needs that require, according to its particular economic structure, the users of such information; international standards are designed for countries that have a development in their capital markets.

It is understood that these standards would be fundamentally for the development of financial markets, and then the priority is: 1) to know the needs of the country, without ignoring the reality that concerns it, 2) to determine an accounting policy as a state policy, 3) establish the state's responsibility for this issue and, 4) agree that this responsibility should be

assumed in terms of the formulation of a new accountant model and set aside the model of current accounting regulation, or at least restructure it, because of all regulatory bodies that exist in Colombia and that in many cases contradict the rules. Such a situation does not allow adequate regulation to contribute to the proper development of organizations.

On the other hand, the discussion about international accounting standards has been framed by a number of factors such as positions for and against; the realities that countries like Colombia live, is very different from that experienced by countries with higher levels of economic development. Above all, the alternative of adoption would mean handing over the country's sovereignty in accounting regulation, losing autonomy to the issuance of accounting standards, bearing in mind that it is Colombia that knows the needs of its economy best.

Thus, this dispersion observed in the national context of application of the standard, generates an environment of some tension in the processes of conversion of accounting standards, and the objective of analyzing the resistance to change in the process of implementation of IFRS in the Employees and Pensions Funds of entities in the department of Córdoba, which were valued through the modernization indicators of technology, training staff, the accounting and administrative policies, the orjj is in the process of cambio, the methodology in the process, economic resources, internal communication and compensation systems, it was concluded that:

The Resistance to Change, obtained a value of 1.98, which according to the scale of interpretation of the results is considered as Very Low

Sergio Manuel BUVOLI LARA  
Boris Ricardo LÓPEZ ÁLVAREZ.  
William SALCEDO QUIROZ  
Lina Marcela MERCADO TORDECILLA

## **Resistance to change in the processes of implementation of international accounting standards**

Presence, that is, that the presence that the processes of accounting convergences in the Employees and Pensions Funds of the Entities in the department of Córdoba have lacked clear objectives in the process of change, there has been no methodology that precisely guides the action of those involved, the economic resources earmarked for the implementation of IFRS have been insufficient, internal communication has presented strong weaknesses that have increased the negative impact on the development of activities, as well as an inadequate compensation system that increases labour unrest.

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Sergio Manuel BUVOLI LARA  
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William SALCEDO QUIROZ  
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## **Resistance to change in the processes of implementation of international accounting standards**

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