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# A Multi-Criteria Model for Assessing Competence of Modern Management Accountants: A Comparative Study of Future Professionals in Lithuania and Latvia

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The importance of the competence of accounting professionals has been extensively studied by many researchers, but it should be noted that most of the time researchers have focused on the competence of professionals who manage financial accounting. However, accounting in companies is managed and information is collected, processed, systematised and presented to users not only by specialists in financial accounting, but also by specialists in management accounting. Their level of competence is much more important because these specialists manage much more financial and non-financial information on which managers need to make timely and appropriate decisions. As the role of the management accountant in the organisation evolves, these professionals need to maintain and continually improve their existing skills and acquire new ones to maintain their professionalism and credibility. The majority of conducted research (Birkett, 2002; Mennati & Susanian, 2022, etc.) is focused on assessing the level of skills or personal attributes already available, rather than on their current need. On the other hand, the question arises as to whether the knowledge, skills, abilities and personal qualities identified in the academic literature for a management accounting specialist are equally relevant in assessing the level of competence of these specialists. Some elements are likely to have more importance than others. Therefore, the aim of the study was to reveal the importance of the knowledge, skills, abilities, and personal qualities needed by a modern management accounting specialist for their overall competence, and, using the multi-criteria evaluation method, to quantitatively assess the signifi-

cance of each element of competence. The developed multi-criteria model for assessing the competence of a modern management accounting specialist can be applied to various cases. One of them is to assess the level of management accounting competence of accounting students. Such assessment is significant in planning a career in management accounting, as it allows students to focus more on the knowledge, skills or attributes that are most important. In addition, the results of the assessment of the level of competence of students could help universities to improve study programs and the curriculum of management accounting subjects.

The purpose of this research is to assess and compare the level of competence of future management accounting specialists studying at Lithuanian and Latvian universities, according to the prepared multi-criteria model for assessing the level of competence of a modern management accounting specialist. Research methods: expert evaluation and questionnaire survey methods were used to collect data, and data were analysed using multi-criteria evaluation, inferential and descriptive statistics, and graphical methods.

The results of the study revealed that various competencies are necessary for a modern management accounting specialist, among which analytical abilities are the most significant. After applying the developed model to assess the level of competence of future management accounting specialists in Lithuania and Latvia, it was found that Vilnius University students lack analytical skills such as financial and non-financial data analysis, visualisation, enterprise risk management, problem structuring, solution analysis. Therefore, it is recommended to strengthen them. In addition, more attention should be paid to the competence of corporate finance knowledge: budgeting and forecasting, and management of functions and organization. It is very important to pay attention to other skills, knowledge and values that strongly contribute to the assessment of the level of competence of a modern management accounting specialist. On the other hand, the abilities of Latvian university students are stronger in other areas. Students in Latvia have acquired strong financial reports preparation and analysis, accounting literacy skills. In addition, cost accounting and management skills are high level, therefore strategic and tactical planning, strategic cost management skills are recommended to be strengthened. Although both Lithuanian and Latvian students have acquired strong financial and non-financial data management skills.

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