

Development of Accounting Profession in Rwanda

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ABSTRACT

This study investigates the professionalization of accounting in Rwanda. Using a historical approach, the study sifts the critical events that marked this process. The analysis is organized around key components of professionalization and professionalism including the identification triggers of professionalization, the pathway that professionalization in Rwanda went through, stakeholders involved in the process and finally the nature of professionalism that resulted in this dynamic of professionalization. The results indicate that exogenous and endogenous factors such as economic factors, conflict prevention and resolution play an important role in spurring accounting professionalization and involved key stakeholders. In particular, the study complements previous researches in structuring the understanding of the phenomena around the above key themes, in raising the hallmark of the Rwandan professionalization such as professionalization as a strategy towards the implementation of International Financial Reporting Standards (IFRS) and as a mechanism for conflict prevention and resolution. While in other contexts it has been observed a competitive, inter and intra professional conflicts towards accessing the social closure, the Rwandan case has revealed a quasi-granted social closure by the government but in win-win situation. The study also complements the literature by coining the concept of transitional corporatism in comparison to the extant forms of corporatism to wit liberal corporatism and state corporatism.

Key words: Corporatism, Accounting profession, Social Closure, State-Profession Relationship, Accounting traditions

1. INTRODUCTON

The sociology of profession has provided substantive and dynamic theoretical explanations around the phenomena of professionalization in different occupational areas. From a functionalist and interactionist perspective of the development of professions (Uche, 2002; Saks, 2012), professionalization is respectively rooted in the possession of specific knowledge, their public interests serving nature, and in the system of interests protected by a social closure mechanism. Furthermore, empirical studies expounded on professionalization by grounding its motivation (Walker, 1995; Carnegie et al, 2001), describing the pathways that it goes through (Ramirez, 2001), clarifying the role of stakeholders involved in the process of professionalization (Agrizzi, 2015) and finally by assessing the outcomes of the professionalization process (Agrizzi, 2015; Mihret, 2017).

It has been noted however that the motivations, the process, the stakeholders, and the outcomes of professionalization routed into the context. Even though some similarities behind the professionalization process are evidenced, peculiarities have been identified and they are justified by the fact that professionalization is embedded in the economic, social, and political landscape. As clarified by Willmott (1986), *“the organization of the profession cannot be adequately understood independently of an appreciation of the political, economic and legal circumstances that have supported and constrained its development”*.

The accounting profession in Rwanda has developed within a specific environment and therefore spurred with a unique development process, with stakeholders playing specific roles and vested with different power relations and finally with peculiar outcomes. Rwanda used to belong to the French-German accounting tradition until 1994. After the long standing political turmoil that culminated in the genocide against the Tutsi, the country inherited accountants from different traditions (French-German and Anglo-Saxon) whose attempts to organized themselves had failed. The present paper has the objective of understanding how accounting professionalization unfolded within that specific of chaos characterized by the cohabitation of different accounting system in the same country.

2. Theory and Literature Review

Professionalization in general and professionalization in accounting in particular have received close attention from researchers. This section explores both perspectives as they constitute a bedrock for a better understanding of the accounting profession in Rwanda.

2.1 Theoretical perspectives on professionalization

To start with the general theory offered by the sociology of professions, professionalization is explained by different theories amongst which functionalist and neo-Weberian theories are dominant (Saks, 2012). Uche (2002) expands the discussion of other theories which include interactionism explaining professions as a socially negotiated label based on occupational ideology, the Marxist theory that considers professionals as skilled groups used by dominant classes to monitor and control dominated classes so that they serve capitalist interests, and finally the Foucauldian theory clarifying that professions are set of institutions, knowledge, procedures derived from the outcome of governing.

The functionalism theory also referred to as taxonomy theory dominated the professionalization theory until the 60s, before the advent of the neo-Weberian theory (Boqueraz, 2001, Saks, 2012, Zelinschi, 2009 and Uche, 2002). The main tenet advocated by functionalists is the possession of exoteric traits of which skills and expertise are overriding. Though skills and expertise were flagships of professionalization by functionalist theory, the literature has documented other closest criteria including but not limited to code of ethics, altruism, rationality, education credentials, class, race, and gender (Carnegie, 2001; Hammond et al, 2009; Sian, 2006, Annisette, 2003; Kirkham et al, 1993; McKeen et al, 1998). Functionalists such as Goode (1960) and Barber (1963) elaborated on the profession-society relationship in the sense that occupations with exoteric knowledge coupled with serving the general interests tended to be highly valued by the society. Therefore, the possession of high skills and expertise implied that possessors gained the trust and were uplifted to higher ranks in society. Though the functionalist theory could concisely provide explanations about the formation of professions, critics soon emerged from different research. For example, Millerson (1964) argued against the trait approach of ranking professions on the exclusive and sole criteria of skills and expertise resulting in valuing some and marginalizing, others (Hughes, 1963). Brante (2011) advocated for an interactionism approach to understanding professions by establishing parallelism between professions rather than focusing on their differences as suggested by functionalists. Saks (2012) sees the functionalist theory as ahistorical

and uncritical. The above relevant critics have overthrown the role of skills and expertise as the keystone in explaining professionalization and sparked the development of the neo-Weberian theory of professionalization.

At the kernel of the neo-Weberian theory of professionalization according to Saks (2012), is the ability of occupational groups to maintain their competitive advantage and status in a world of complex economic, political, and social interests. Larson (1977) also clarified that professionalization is the capacity of getting from scarce resources, which he refers to as skills and expertise into social and economic benefits. At the center of the neo-Weberian theory is the concept of social closure which is defined by Weber as the restriction of membership to a social group to protect its interests. (Murphy (1988) and Parkin (1979) developed the social closure concept in four variants including the exclusionary closure whose concern is to clearly state the criteria of membership and to set barriers to ineligible entrants; the demarcation closure whose motive is to delineate intra-professional classes into occupation and subordinate occupation; the usurpation closure intended to restrict the attempts of those who forcefully seek for membership and finally the dual closure consisting of exclusionary mechanisms put in place by excluded who went away to create a new profession. Further perspectives to the neo-Weberian theory describe it as control of the consumer by the producer (Johnson, 1972), service market control by professional bodies (Parry et al, 1976), legitimate; organized autonomy over technical pronouncements and work organization (Friedson, 1994). Commenting on the strengths of the neo-Weberian theory, Saks (2012) asserts that it offered a basis for empirically testing the role of skills and expertise and provided a macro-structural and historical understanding of the processes of professionalization.

Ensuing from the above theoretical perspective of professionalization, though skills and expertise constitute an important factor in the process of development of professions, they were no longer at the heart of explanation of the professionalization, but rather one of the means to professionalization. Skills and expertise provide a competitive advantage to satisfy the interests of occupational groups. The possession of skills and expertise helps to secure a state and social belief and faith which in turn enabled them to secure legal closure that allow a group to maintain monopoly of the professional market.

1.2 Review of the literature on professionalization

The review of the extant literature has helped to parse professionalization into the motivation, the process, stakeholders, and the outcome of professionalization. The above categorization of the literature into different themes has helped to systematically understand the start and end process of professionalization. Starting with the reasons at the heart of professionalization, the literature indicates that they can be exogenous or endogenous to the profession. Exogenous factors explaining professionalization include the change in the economic system, economic transformation, rapid economic growth, political system or regimes, legal systems, and state control of professions (Mihret et al, 2012; Uche, 2002; Walker, 1995; Yee, 2009; Boqueraz, 2001; Carnegie et al, 2001; Chau et al, 1993, Rodrigues et al, 2003; Yee, 2012). The colonial legacy has been also important at the origin of professionalization (Anisette, 1999; Chua et al, 1998, 2002; Johnson et al; 1972) and pre-emptive mechanisms of controlling professions (Agrizzi, 2015). Endogenous motivations of professionalization are driven by the need to have social closure (Weber, 1978; Macdonald, 1995), labor market shelter (Birkett, 2005), transforming knowledge and expertise into economic rewards (Larson, 1977), maintaining market competitive advantages (Saks, 2012), uplifting and upholding social mobility (Larson, 1977, Beckman, 1990), public recognition of the profession (Siegrist, 1990), securing exclusive rights to perform a particular kind of work (Vollmer et al, 1966).

Coming to the process of professionalization, which was the main critique of the functionalist tradition and the neo-Weberian main contribution, professionalism is described as the process arrived through a different set of interrelated critical events. Described as the interplay between occupational groups and other social institutions, Birkett (2005) asserts that most researchers hit at the outcome of professionalization without describing the path leading there. He explains that the reluctance to sift the professionalization process is due to the idiosyncratic nature of the process whose description could be a daunting task. Despite the above remarks, some researchers tried to investigate the process of professionalization. Carnegie et al (2000) find that the process includes efforts to keep a lid on the rule-making sovereignty, curb competition from other professions, and enhance the accountant's jurisdiction. Willmott (1986) asserts that professionalization is a strategy of skilled workers which is achieved through the acquiescence and support of agents of the state; Ramirez (2001) mentions that professionalization is attained through the implementation of collective strategies; (Zelinschi ,2009, Carnegie et al, 2001), Walker, 1995), Walker, 2004), Yee, 2012 and Sriram et al, 1997) consider it as inter-professional,

intra-professional competitive and conflictual pathway and conflictual relationship with other stakeholders like banks, government agencies, and capital markets umbrella organizations. As asserted by Birkett, a close examination of the processes suggested by different researchers does not provide a detailed set of events that could be complete but rather discusses the process in a fragmented way which does not provide an analytical framework that could be applied to understand the professionalization blueprint in different contexts.

Based on the process of professionalization, considering involved stakeholders and their power relation, and considering the motivations that triggered the process of professional formation, the outcome of professionalization was different depending on the specific context in which it developed. The outcome that is discussed here is the nature of the profession that resulted from the combination of these factors and includes artificial professionalization (Agrizzi, 2015), hybrid professionalization resulting from the conjoin efforts by the occupational association and state (Mihret, 2017), professions created, controlled and maintained by the state as a result of a top down-process (Yee, 2009), organically created professions and leaders accountable to the profession's members (Unger et al, 1996). Regardless of the form of the creation and the resulting form of the profession, it is worth noting that the role of the state has been omnipresent. As asserted by Unger et al (1996), the role of the state has been active in all sorts of professions in the name of safeguarding the common good and national interests.

Professionalization and professionalism in accounting are also analyzed in this study's literature as an activity involving a certain number of stakeholders with different power relations. For any professionalization to be achieved and professionalism to be preserved, the analysis of the role played by different stakeholders and the interrelationships among them is quasi necessity if not an obligation, even for uncovering the process of professionalization. Though different researchers have overemphasized the role of the state on the one hand, and professions on the other hand, as well as their relationship (see for example Mihret et al, 2017, Yapa, P. W. S., 2022, Mihret, D. G. et al, 2020, Yee, 2009, Agrizzi, 2015, Mihret et al ,2012, Bocqueraz, 2001, Yee, 2009, and Uche, 2002), other authors have emphasized the role of other stakeholders including individuals, coherent groups, interest groups, and professional associations (Willmott, 1986; Dahl, 1961 and Truman, 1955; Zelinschi, 2009, Rodrigues, 2003 and Sriram et al, 1997). Others have insisted on the role of commercial schools and their alumni, the role of the capital market organizations,

bankers, transnational firms, supranational professions (see for example Caramanis, 2002 and Faulconbridge et al, 2011, Arnold, 2005; Greenwood et al, 2006; Suddaby et al, 2007). Given the above identification of stakeholders in the formation of professions, one may conclude that all stakeholders are important and their respective roles and powers about professionalization are embedded in the professionalization ecology.

1.3 Dynamics between the state and the profession

The dynamics between state and profession are indispensable if not an obligation. Regarding the development of professions, the nature of the political system and regime play an important role in shaping the dynamics, defining key stakeholders and their power relations, and will ultimately augur the outcome. As specified by Yee (2012), professionalization could be qualified as organic or bottom-up processes, meaning the process is driven mainly by occupational associations and by the state which takes control of professional development and becomes therefore the key stakeholder. Once established, the profession's relationship with the state remains inevitable. The relationship is qualified as mutual dependence (Willmott, 1986, Wen, W.,2022 and Rodrigues, L. L. and Craig, R., 2022), close and indulgent (Sikka et al, 1995), dangerous foe or helpful friend depending on agencies' interests in the societal corporatism and of maintenance and control in a state corporatism setting (Yee, 2012, Ramirez, C. and Zicari, A.,2023).

The relationship between the state and profession and specifically the accounting profession is profitable to both parties regardless of the political system and political regimes. While the profession needs state recognition which is sanctioned by legal provisions, the state needs the profession for its policy implementation and regulatory and control mechanisms for maintaining the social order. However, it is important to clarify that the state has sovereign powers over the profession and that the latter is vulnerable to any change in the state change of regime, economic policy, etc. This is to emphasize that despite the nature of professionalism, professions should keep in mind the asymmetry of power relations whose leverage is heavily bent on the side of the state.

1.4 The Context of Accounting Professionalization in Rwanda

The Rwandan context has some specific features as far as accounting professionalization is concerned. The accounting profession developed amid a particular economic, social, and political environment that framed and entertained its existence. First, regarding the economic environment, Rwanda was in a period of reconstruction since it had recovered from a long period of political turmoil, and war that culminated in the genocide of 1994. The above-mentioned conflict destroyed the economic tissue of Rwanda and as argued by Lopez et al (2005), though the country's economic performance was doing better, the GDP per capita remained much lower than what it would have been without the genocide. The per capita GDP would probably be between 25 and 30% higher if the conflict had not taken place in 2005 when the study was carried out. Consequently, the Rwandan government felt the need to move from an emergency program to an intensive development program.

Second, in terms of social context, in the aftermath of the Genocide of 1994, Rwandans who sought refuge in different neighboring countries from 1959 and onwards, were re-patriated with diverse accounting traditions. Some of them came from host countries with Anglo-Saxon accounting traditions like Kenya, Tanzania, and Uganda while others joined Rwanda from Burundi, former Zaire (today Democratic Republic of Congo) with a French-German accounting tradition. Such a meeting of two accounting traditions in the same country was not going to facilitate the professionalization as it will be developed later.

Third, different events marked the political environment of accounting professionalization in Rwanda. 1) Accounting practices and institutions in Rwanda were influenced by its colonial heritage. Due to its colonial background, Rwanda was in the French-German accounting tradition where professional accounting was less developed and/or dependent on the state (Ramirez, 2001). In other countries, such as the United Kingdom, New Zealand and Australia, the process of professionalization was marked to a certain extent by competitive and conflictual mutations (Zelinschi, 2009; Carnegie et al, 2001; Walker, 1995, Walker, 2004; Yee, 2012 and Inesafi, A., 2018). Rwanda had never known any kind of accounting profession. 2) Pressures were coming from Breton Woods institutions like the World Bank, the International Monetary Fund, and the United Nations Conference on Trade and Development impelling countries to adopt international standards of accounting to ease the requirements of a globalized and liberalized economy. 3) The disintegration of the development of accounting practices in the post-

independence era on the African continent, especially in the countries colonized by France and other French-speaking countries like Burundi, Rwanda, and Zaire (now Democratic Republic of Congo), was not providing a conducive environment of accounting professionalization and finally, 4) To achieve its economic ambitions, Rwanda joined different regional and international blocks including the East African Community and the Commonwealth. By joining these regional and international institutions belonging to the Anglo-Saxon accounting tradition, Rwanda was veering from the French-German tradition to the Anglo-Saxon tradition in which professions were quite developed. The joining of these regional bodies was an admixture of pressure exerted by Breton Woods institutions for Rwanda's accounting practices and institutions to resemble other countries belonging to the regional and international organizations it had just become a member of. This is in terms of accounting standards, practices, and institutions. How did these contextual factors sway the accountancy professionalization in Rwanda? This was the leading question that guided field work.

2. Research Design and Methods

2.1 Research design

A stream of accounting research (Carnegie et al, 1996; Collins et al, 1991; Hammond et al, 1996; Previts et al, 1990) recommends the use of an oral history approach to data collection since the tool brings density and detail to historical research. Oral history provides a unique approach to gathering historical data as it allows the researcher to “*question the makers of history face to face*” (Perks, 1995). In the present study, the oral history was concretized through the use of interviews described in detail in the data collection section. In addition, the use of oral history proved to be effective and this has been asserted by researchers such as (Hammond et al, 1996, and McKeen et al, 1998). Even though oral history has yielded good research outputs as per the above researchers, it has been associated in our context with archival data to enlarge the span of analysis and augment the effectiveness of our findings. This triangulation of data has been credible, framing an accounting story to bring to our audience as asserted by Parker (1999).

3.2 Data source and data collection techniques

The present study uses primary data garnered through interviews, specifically elite interviews, given the nature of the present study addressing policy-level phenomena and complemented

secondary data. McDowell (1998) defines elites as workers, staff occupying senior positions in an organization, specifically as he underscores in merchant and investment banks. This hallmark interview is introduced to raise the awareness of researchers on the advantages and challenges related to approaching this type of staff. Marshall et al (2010) and Robson (2008) mention among other advantages, the propensity to enhance the adequacy of collected data, and quality of interchange and emphasizes the research bond recognition. Welch et al (2002), Mikecz, 2012 and Routledge, 2002) assert that interviewing elites' employees raises specific methodological challenges when compared to non-elite interviews. Among them, they highlight the hardship of gaining access to them, the difficulties of building rapport with them, difficulties in identifying where to find them, securing their confidence, worrying about identification and interviewing, and finally the reluctance of being interviewed. To manage the above challenges and get the advantages of interviewing elite employees, several strategies were devised. We specifically used a network of other senior staff in accessing those we were not familiar with and engaged extensively in getting an in-depth understanding topic under research.

As for data collection, semi-structured interviews were conducted with senior government officials from various institutions akin to the development of the accounting profession in Rwanda namely the Accountant General of the Government, the Director of bank supervision, and the Director of Finance in the Central Bank of Rwanda, Senior Executive staff from the Institute of Certified Public Accountants for Rwanda (ICPAR), Senior staff from IFRS enforcement agencies such as Rwanda Stock Exchange (RSE), the Capital Market Authority (CMA) and finally with partners and managers from various auditing firms in Rwanda. Archival data was collected from various documents including Laws and Regulations, Strategic Plans, Review of Standards and Codes (ROSC) of the World Bank, financial statements, and other documents relevant to this research. In total, 25 interviews were carried out, recorded, or directly transcribed considering the consent accorded by the interviewee. On average, each interview took an hour to be completed. Below is the profile of interviewees, whose full identity is not revealed for anonymity and ethical considerations.

Table 1: Profile of interviewees

Pseudo Initials	Institution	Position	Selection reasons	N. of interviews
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Rwanda Journal of Social Sciences, Humanities, Business (RJHSSB)

MAG	MINECOFIN	Senior Government Official, ICPAR Governing Council	<i>Policymaker in Accounting Standards both in public and private sector.</i>	2
MAA	ICPAR	High-Level Executive	<i>Policymaker and regulatory role of IFRS implementation</i>	2
EMA	ICPAR	Former High-Level Executive	<i>Experience and consultancy in IFRS implementation</i>	2
MUA	ICPAR	High-Level Executive	<i>Policymaker and regulatory role of IFRS implementation</i>	2
MFR	RSE	High-Level Executive	<i>Policymaker and enforcing agent in Accounting Standards</i>	1
AMF	CMA	High-Level Executive	<i>Policymaker and researcher</i>	1
FCB	BNR	High-Level Executive	<i>Policymaker and professional accountant</i>	2
ICB	BNR	High-Level Executive	<i>Policymaker and enforcing role of IFRS</i>	1
EKR	RRA	High-Level Executive	<i>Policymaker and enforcing role of tax standards</i>	2
ECB	RRA	High-Level Executive	<i>Policymaker and enforcing role of tax standards</i>	2
EAF	BDO	High-Level Partner	<i>Experience in Auditing, Co-Founder of ICPAR and former member of its Governing Council</i>	3
PGF	GPO-Partners	High-Level Partner	<i>Experience in Auditing</i>	2
DTF	Deloitte &T	High-Level Partner	<i>Experience in Auditing</i>	1
FAF	UT CPA Ltd	High-Level Partner	<i>Experience in Auditing and Professional Accountant</i>	1
IAB	KCB Rwanda	Senior-Level Staff	<i>Exposure to IFRS and Professional Accountant</i>	1

Note that pseudo initials are used and no precise positions are provided for the anonymity motives

3.3 Data analysis

Burnard et al (2008) suggest two approaches for qualitative data analysis. A deductive founded on the premise of existing theories to investigate and explain the phenomena under study, and an inductive approach whose analysis is led by the data collected with possible use of little theory or not. In the specific case of this paper, the inductive approach and precisely the thematic content analysis was used. Burnard et al (2008) elucidate thematic content analysis as an iterative technique of finding out themes and categories that emanate from the data regardless of the tools utilized (manual or using computerized). Thematic content analysis content analysis has been preferred given its following qualities. First, the study considers data as well as providers of the information as key to the achievement of this study by the oral history approach that is explained in the previous sections and second, there's a lack of previous research about the professionalization of accounting in the Rwanda.

Codification is also given much attention in the process of generating themes that constitute the backbone of the findings' architecture and their analysis. Grbich (2007) clarifies that *“To codify is to arrange things in a systematic order, to make something part of a system or classification, to categorize. When codes are applied, and reapplied to qualitative data, you are codifying – a process that permits data to be segregated, grouped, regrouped, and relinked to consolidate meaning and explanation”*. To investigate the process of professionalization in Rwanda, the following themes are at the kernel of our data analysis: motives of accounting professionalization in Rwanda, the process of professionalization, the main stakeholders to the process and their power relations, and finally the professionalism.

4. FINDINGS OF THE STUDY

4.1 The motives of accounting professionalization in Rwanda

4.1.1 The indirect role of the accounting profession in economic development

Many researchers have documented the role of economic aspirations and dynamics as triggers of the development of the accounting profession though the process could differ depending on the specific country's environment (Mihret et al, 2012; Carnegie et al, 2001; Yee, 2012). Though the same factors backed the professionalization of accounting in Rwanda, it is worth mentioning their

indirect role in the process. While accounting professions existed long before the introduction of International Financial Reporting Standards in some Sub-Saharan countries such as South Africa, Kenya, Uganda, and Tanzania (ICPAR, 2017), in the Rwandan context the creation of the Institute of Certified Public Accountants for Rwanda is older than the adoption of International Financial Reporting Standards for only 9 months (GoR, 2008). It is also worth raising that commercial banks started using International Financial Reporting Standards before the existence of any organized accounting profession in Rwanda. Further, the planning documents like the Vision 2020 (GoR, 2001), Economic Development and Poverty Reduction Strategy₁, (GoR, 2007), and Economic Development and Poverty Reduction Strategy₂ (GOR, 2013), precisely indicate the role of international accounting standards in driving the economic development process, and creating an organized accounting profession is an incentive for the adoption and implementation of International Financial Reporting Standards. As stated by ICPAR (2017), the professional institute was established with the mandate supporting the implementation of the accounting and auditing framework in compliance with international standards.

4.1.2 International and Regional integration as a source of accounting professionalization in Rwanda

Rwanda joined new regional and international organizations in addition to those it had adhered to i.e. SADC (South African Development Community), the Economic Community of Great Lakes Countries (CEPGL), and the Central African Community (CEAC). Respectively in July and November 2009, Rwanda become an effective member of the East African Community regrouping Burundi, Kenya, Tanzania Uganda, and the Commonwealth. According to the GoR (2008), the objective of adhering to these regional and international blocks was to strengthen Rwanda's capability to attain quicker growth and poverty alleviation given its particular context. Particularly, embarking on regional integration could help to transcend Rwanda's major development constraints of being a landlocked country with a small market size, energy high prices, and scarce human capital. In addition, Rwanda joining the EAC could offer opportunities to become linked with neighboring countries and international ports; to get access to a sizeable 130 million people with a combined GDP of around USD 80 billion; to take advantage of EAC energy generation and interconnectivity projects; and to benefit from education infrastructures and skilled labor from EAC partner States. Finally, as a result of open access to the EAC, there could be relevant regional

integration opportunities for each sector within EDPRS₂. These include but are not limited to trade, finance, legislation, health regulation, agricultural standards, environmental safeguards, and education qualifications. Most of the EAC priority issues could enforce the implementation of EDPRS including the Private Sector Development (PSD), Finance, Justice, Energy, and Transport. PSD could benefit from the EAC supporting the sector goal to develop a competitive business environment whilst overcoming constraints to trade such as Non-Tariff Barriers (NTBs). Policy actions could give heed to the EAC tariff framework revisions and facilitate market access through a threefold trade agreement bringing together the Common Market for East and South Africa (COMESA) and the Southern African Development Community (SADC). Finance strategies could ensure the development of an effective regulatory framework that enhances competition in regional and international financial hubs and a well-developed regulatory framework that anchors savings. Justice policy could ensure that Rwandan laws are conversant with EAC instruments and adjusted with EAC Partner State's laws. Transport policy could address integrated regional projects as far as roads, rail, water, and air transport are concerned.

The two organizations that Rwanda joined in 2009 were composed of countries with Anglo-Saxon traditions as far as accounting is concerned. Amid the above ambitions of the government of Rwanda to explore the benefits and at the same time meet the requirements from these regional and international organizations, it was imperative to have a strong reporting mechanism which could not be arrived at without a strong accounting regulatory body.

Different milestones have been achieved since the creation of the Institute of Certified Public Accountants in Rwanda in increasing its legitimacy by securing the International Federation of Accountants' associate membership and being the founding member of the Pan African Federation of Accountants (PAFA) in 2012. These achievements were made through close collaboration with peer Public Accounting Organizations (PAOs) like the Institute of Chartered Public Accountants of Kenya (ICPAK) and the Institute of Chartered Public Accountants of Uganda (ICPAU) that have continuously provided support over the years. Professionalization of accounting in Rwanda has developed to respond to the government's endeavor to make regional and international integration one of its development pillars and the compliance with related accounting rules as an entry point to regional and international opportunities (ICPAR, 2017).

4.1.3 Accounting Professionalization for conflict prevention and resolution in Rwanda

Professionalization of accounting in Rwanda has been adjoined to its long-standing conflict. The political turmoil characterized by wars has made many Rwandans flee their countries mostly neighboring countries and even beyond to a small extent. From 1994 and onwards, many Rwandans returned home with different backgrounds when it came to accounting practices and institutions. A diversity of accounting traditions met in the same country which had no accounting profession to channel and harmonize them. This situation was described by some interviewees as a puzzle and counter-effective as follows:

“I cannot also omit to mention as a practitioner that Rwanda was undergoing an unacceptable situation relating to accounting standards. Though the laws recognized a single set of accounting standards, in practice we had duplicity if not a multitude of accounting standards. In my understanding, the context was eccentric to a normal way of how accounting functions and how related standards are harmonized” (Interviewee, IAB).

“Rwanda had no harmonized accounting standards from 1994 until 2009 when International Financial Reporting Standards were mandated as reporting standards. Accounting standards were a function of the origin of the owner if not of the accountant. What counted most during that specific period was the compliance with tax laws” (Interviewee, MUA).

Amid such accounting chaos, it was very unlikely to envisage any successful professionalization led by practitioners. The first attempt to organize the accountancy profession by accountants unfolded in 2003 and the initiative failed due to differences in accounting traditions. The antagonism between accountants and practitioners belonging to the two blocks of accounting tradition was too deep to secure a social closure legitimated by the state and consequently accepted and trusted by customers and society in general. The following statements showcase how the chasm between French-German and Anglo-Saxon practitioners could not be reconciled.

“You know Rwanda predominantly used to be a disciple of OCAM. And I was wondering how French people could sell us OCAM while they moved on to IFRS” (Interviewee, MAA).

“The law establishing ICPAR was enacted in 2009, but before the law, the practitioners attempted to organize themselves in vain. The main reason was the existence of practitioners belonging to two schools of accounting, the French-German and the Anglo-Saxon. When the two groups of accountants started discussing they didn’t agree on the approach. Different propositions were brought to the table by the French-German accountants but the leading one was to hire an external

auditing firm that would organize qualification exams for ACCA, as most of the Anglo-Saxon practitioners were holders of CPAs and the Anglo-Saxon group refused because they claimed to be already qualified. Different visits were organized in Kenya, Tanzania, and Mauritius to see how they coped with the professionalization in a diverse qualification and all resulting suggestions were rejected as well like the fathering process or the incorporation of existing practitioners. Arguing that the system in which they were educated and the advancing experience they had could not convince the other side to consider them in the fledgling profession. In the meantime, the law was in the parliament and parliamentarians were divided on the same issue. One member of the parliament raised a question on why CPA holders were reluctant to go for ACCA as they had, according to her a competitive advantage as compared to francophone who had not met professional courses (*Interviewee, PGF*).

“A strong resistance was observed among the practitioners from the two schools. Francophone claimed to have a high level of education, with many years at school and served the profession before the introduction of the profession and insisted that they were qualified for auditing activities and consequently for the profession. Their degrees should immediately be recognized by the fledgling profession. Anglo-Saxons claimed less level of education but that their training fitted black and white with IFAC standards of the accounting profession. However, the reality is that IFAC standards are the same regardless of your region or country. Whether you are in France, Belgium, or the UK, the professional standards remain the same. This status created an advantage for Anglo-Saxons and a disadvantage for francophone (Interviewee, EAF).

As we can learn from the above interviews, harmonization is a determinant factor in practitioners-led professionalization. It has been observed in the literature that the process of profession formation in accounting was competitive and conflictual among established professions (Zelinschi, 2009; Carnegie et al, 2001; Walker, 1995, Walker, 2004; Yee, 2012, Sriram et al, 1997). In the Rwandan context the process there was no organized accounting profession and practitioners who should take the initiative were at loggerheads due to diverging accounting traditions. It is in this environment that the state took the responsibility to organize the profession to provide mechanisms that would enable its development agenda. The Pre-professionalization competition had been observed among accounting practitioners in previous research and consensus had been reached as to experienced but unqualified practitioners to integrate the profession by grandfathering process (Sian,2006) and hybridity in Saud Arabia (Mihret, 2017). In the case of Rwanda, there was a total rejection of experienced practitioners which may be explained by the

lack of consensus around the professionalization of accounting initiatives deepened by the lack of trust in a post-conflict era. The co-existence of different traditions contributed to the lack of understanding among accounting practitioners. Though the government had its benefits in organizing the profession as highlighted previously, it could not accept any kind of source of potential conflict like the one which was boiling among accounting practitioners. By enacting the law creating the Institute of Certified Public Accountants for Rwanda, the government provided for experienced practitioners, mainly coming from the French-German accounting tradition, without professional qualification the continuity of their practices with the contingency of qualifying within 5 years (GoR, 2008).

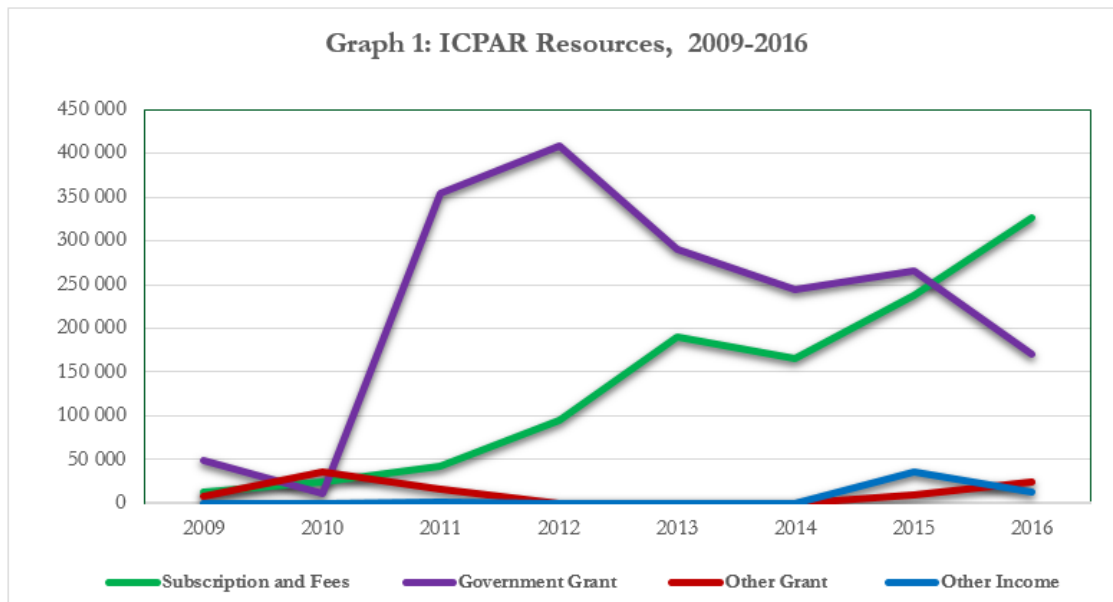
4.2 The process of accounting professionalization in Rwanda

The process of accounting professionalization has been very simplified in the Rwandan context. However, some milestones have marked the professionalization of accounting in Rwanda. Based on the context that has been described in previous sections, the process of professionalization in Rwanda went through a pathway characterized by a state-led professionalization and the uphill work of the profession to gain legitimacy.

4.2.1 A granted social closure and maintenance of the profession by the government

Amid the environment where practitioners had failed to organize themselves and the hastening agenda of rebuilding a country socially and economically devastated, the government of Rwanda took the leadership of organizing the accounting profession. First by not only promulgating the law establishing the Institute of Chartered Public Accountants in Rwanda (ICPAR), the law *N° 11/2008 of 06/05/2008* (GoR, 2008), conferring therefore the social closure to accounting practitioners. Arriving at the social closure as described in the literature has been uphill for many professional accountancy organizations as asserted by Zelinschi (2009), Carnegie et al (2001), Walker (1995), Walker (2004), Yee (2012), and Sriram et al (1997). The Rwandan context swayed how the social closure was given to accounting practitioners. The government of Rwanda was in dire need of an organized accounting profession to implement the International Financial Reporting Standards necessary for rebuilding the country in the social and economic arena. Second, it provided the resources needed for the profession to operate. Building the profession from scratch led to the great involvement of the government in terms of availing

necessary resources to the newly created profession. The graph below indicates the origin of the financial resources at the disposal of the ICPAR.



Source: ICPAR financial statements, 2009-2016

As the above table shows, until 2015, an important part of the flow of revenues of ICPAR was coming from the Government of Rwanda, reaching the peak in 2011 before a progressive decline in the following years. The revenue from the government was respectively starting from 2009 to 2016 of 69%, 16,2%, 85,4%, 81,3%, 60,4%, 59,7%, 48,3%, and 32%. The decline could be explained by the increased awareness of ICPAR and relative membership base rising having as a consequence the accretion of resources from members of the professional institute.

4.2.2 Perspectives about professional accounting in Rwanda

Though the Government of Rwanda has pioneered professionalization and maintained the professionalism of accounting in Rwanda through the provision of necessary resources, this could last for an eternity. Plan to wean the profession from government funding, strategies to develop a self-sustainable profession were devised and mechanisms to gain the faith and trust of stakeholders were put in place. In a context where the accounting profession has gained let's say a "free social closure" as compared to accounting professions in other contexts, coupled with financial support by the government, challenges could be raised about the trustworthiness and the independence of the profession among local, regional and international stakeholders. In other words, the profession had a major task to demonstrate that it deserved social closure, it had the capabilities of regulating

the profession and finally to increase the image and visibility of the profession. Conducted interviews and different archival documents could witness that the newly state-created profession had not taken for granted the given social closure and the financial support it has been receiving from the government, rather it had taken different strategies to build on them and develop a self-sustainable profession. Regarding the threat that represents the reliance on government funding for the independence of the profession, interviewees responded as follows:

“This has been a very good support from the government and if you look at things we are doing at the institute, the government provides substantial financial assistance. Now there is a very big debate about applying to full membership of IFAC while the institute is not financially self-sustained. One of the key criteria is to demonstrate how financially you are viable and currently we cannot meet that test. Because if most of your budget must depend on the external party, now that is a very serious risk. You know that nobody, even in law, nobody wants to deal with somebody in bankrupt” (Interviewee, MAA).

“However, the institute should not continue to rely on government funds if it aspires to qualify as a full member of IFAC. One of the SMOs requests to demonstrate how financially ICPAR is sustainable. It is up to the Institute to tap into the government support, to be aggressive on the side of public awareness of the profession to achieve a sustained, relevant, and effective institute” (Interviewee, EAF).

“I view ICPAR as a quasi-government institution that has been granted independence by law but one that reports to the Ministry of Finance on matters relating to its regulatory mandate. In some jurisdictions where there’s goodwill by the government to mainstream good governance best practices, it becomes an advantage for the government to work closely and influence institutions. If the government does not have goodwill to promote governance best practices, its close involvement with a PAO may have a negative effect. The government of Rwanda is known for its commitment to governance best practices. It’s my belief therefore that in the case of Rwanda, whereas there’s a financial sustainability goal embedded in ICPAR’s strategy and as required by the IFAC guidance on PAO sustainability, without the help currently being provided by the government, ICPAR may not be able to effectively fund the setup of the institutional capacities. In some jurisdictions like Tanzania where the Institute (NBAA) is quite mature and with very good financial capacity, the Government still part funds the Institute’s annual budget because in the end, the work of PAOs has a serious impact on socioeconomic development and poverty reduction” (Interviewee, EMA).

The above interviewees provide different views on the effect of financial support on the independence of the profession. Though most of them highlight the importance of the government’s support, especially at the get-go of the profession, they contend that a continued

reliance on government support would undermine its independence and compromise its international legitimacy by failing for example to apply to the full membership of the International Federation of Accountants (IFAC). IFAC (2014) states in its bylaws that any Public Accounting Organization (PAO) “should be financially and operationally viable and have an appropriate governance structure”.

However, the financial support from the government did not affect its administrative independence. Decisions related to the appointment of senior staff, and the management of the ICPAR are independent, argued the Interviewee, MAG.

Given the fact that ICPAR has been granted a “free social closure”, it has been doing its best to demonstrate that it has the capabilities to the professional control, associational power, and sustainable ideologies that constitute the conditionality of the professionalism as stated by Birkett (2005). Even though ICPAR has secured a free social closure, it has devised different strategies to meet the requirements of a professional body as described above. ICPAR (2017) developed a strategic plan with a wide range of strategies and techniques to meet the standards of a professional organization including: developing a sustainable organization by securing sustainable resources mostly internally generated, increasing stakeholders’ support, promoting the relevance of the profession measured in terms of member perception and stakeholder impact and building a strong profession through qualification and competence framework, effective regulation of the employability of its members, and perceived impact by the society. Without many comments on this, having obtained the social closure, a quasi-granted social closure, operating in an environment without inter-professional competition could not exempt the profession from affirming its dominance on the accounting services market towards a strongly regulated profession and disciplined members and ideological promotion of the profession. To emphasize the ideology of professional accountancy, the vision and values of the accounting profession in Rwanda are the following as stated by ICPAR (2017):

Vision: “A strong, relevant, and sustainable profession.”

Mission: “To build a strong and engaged professional accountancy organization that anticipates stakeholder expectations and acts in the public interest.”

Core Values: Integrity; Public Interest; Professionalism; and Innovation (IPPI)

Concerning the financial sustainability of the accounting professionalization in Rwanda, graph 1 indicates a decline in government support which slumped from 85,4% in 2011 to 32% in 2016. Interviewees also commented on the future perspectives regarding the financing of the accounting profession in Rwanda.

“Since 2017, the ICPAR received funding from IFAC to implement its strategic plan covering the period of 2017-2021. This funding was facilitated and supported by the government of Rwanda. Our big aspiration as the professional institute of accountancy in Rwanda is that by 2021, the profession will be self-financed and foremost effective to its members and the development of Rwanda in general” (Interviewee, MAA).

“The government has been always committed and has put a lot of money into the accounting profession. It is up to the Institute to deliver. When the government puts money into a project, it requests for results and the government cannot continue pumping money when it sees no change. An MOU was signed with ICPAR in 2012, to say that government will not continue to see ICPAR rely on the handouts from it” (Interviewee, MAA).

This decrease in government support is a result of efforts of the profession in increasing the awareness about the profession, in the accretion of member base, and reaching out to other stakeholders rather than the government. But the ultimate objective of such kind of strategy is to maintain the independence of the profession that may be obscured by the origin of the financial resources and especially those coming from the government which is also a user of the accounting profession services. The table below indicates the future perspectives of ICPAR and the sustainability of the profession relies as well upon expanding the revenue stream.

Table 2: ICPAR Strategic Objectives and Strategy Map

STRATEGIC PILLAR	KEY STRATEGIC OBJECTIVES STRONGLY LINKED
Sustainability	<ol style="list-style-type: none"> 1. Strengthen the legal framework 2. Strengthen the institutional capacity 3. Expand revenue streams
Relevance	<ol style="list-style-type: none"> 1. Establish appropriate infrastructure

	<ol style="list-style-type: none"> 2. Strengthen the qualification framework 3. Grow the membership base 4. Strengthen the member value 5. Strengthen the stakeholder value
Strong profession	<ol style="list-style-type: none"> 1. Build the capacity to comply with 7 SMOs 2. Grow the profession

Source: ICPAR Strategic Planning 2017-2021

The above table indicates the accountancy profession's aspirations to develop a sustainable, relevant, and strong profession. Despite the newness of the accountancy profession which remains a major constraint, the strategic plan indicates that by growing the membership base, strengthening the quality of delivery to the members, and improving the stakeholders' value the profession will gain more awareness and in return increase the source of income which to date, mainly comes from the government budget. In expanding the revenue stream, the institutional capacity will be enhanced, and compliance with Statement of Membership Obligations (SMOs) be facilitated.

In the same line of discussions, interviewees stated the following regarding the above-described relationship between the government and the accountancy profession in Rwanda.

“However, the institute should not continue to rely on government funds if it aspires to qualify as a full member of IFAC. One of the SMOs requests to demonstrate how financially ICPAR is sustainable. It is up to the Institute to tap into the government support, to be aggressive on the side of public awareness of the profession to achieve a sustained, relevant, and effective institute” (Interviewee, EAF).

“This has been a very good support from the government and if you look at things we are doing at the institute, the government provides substantial financial assistance. Now there is a very big debate about applying to full membership of IFAC while the institute is not financially self-sustained. One of the key criteria is to demonstrate how financially you are viable and currently we cannot meet that test” (Interviewee, MAA).

While acknowledging the tremendous efforts of the government to support the accountancy profession, interviewees express their eagerness to have a profession that is self-financing and self-

sustainable in the future. Being self-sustainable means at the same time complying with the requirements of the professions, enforcing the laws of the IFAC, and therefore gaining legitimacy. Though the above-described relationship between the accountancy profession and the government of Rwanda leverages on the government's side, data analysis has shown that the government's intervention was the only effective option given the existing context and that the dynamics have been observed in the move for a self-sustainable profession. Albeit that the accounting profession in Rwanda could be classified as state-corporatism, the above dynamics manifest an accounting profession in transition towards liberal corporatism as far as the relationship with the government is concerned. The concept of transitional corporatism is introduced in consideration of the Rwandan context. I argue that *transitional corporatism* is a luminal corporatism situated between liberal corporatism and state corporatism.

4.3 Key stakeholders in accountancy professionalization in Rwanda

It is important, in terms of professionalization and professionalism to uncover the role of key stakeholders as well as their relationship in a specific context like in Rwanda. Previous studies have identified the role of the state as the main stakeholder (Mihret et al,2017, Yee, 2009; Agrizzi, 2015; Mihret et al, 2012, Bocqueraz, 2001, Yee, 2009, Uche, 2002), while others focused on the occupational associations, interest group which elevated to the hierarchy of a profession once legally recognized (Willmott, 1986; Dahl, 1961; Truman, 1955), other researchers highlight the role academia (Zelinschi, 2009 and Rodrigues, 2003), transnational actors (Caramanis, 2002 and Faulconbridge et al, 2011, Arnold, 2005; Greenwood et al, 2006; Suddaby et al, 2007). The number and the nature of stakeholders have been shaped by the context in which professionalization takes place, and in which professions operate. However, none could deny the intertwined role of state and interest groups or occupational associations in professionalization and professionalism processes.

When it comes to the Rwandan context, at least in the professionalization process, the main stakeholder was identified as the government. Different reasons have justified the preponderant role of the government. First, professionalization in Rwanda has been initiated and conducted by the state since associational groups, accounting practitioners failed to agree on who should be recognized as qualified or not. Second, the government had the big responsibility of rebuilding a country destroyed by attracting foreign investment, joining regional and international

organizations, etc., and harmonizing national laws, standards, and regulations had been identified as key pillars. The Rwandan economy also depends to a certain extent on foreign aid. Such kind of government financing structure goes with requirements in terms of reporting. The role of associational groups is less important and did not take an active role in the professionalization process.

Though some objectives may seem common in terms of explaining triggers of accounting professionalization regardless of where it happens to wit mostly economic factors, they also differ when examined in the prevailing context while other factors explaining professionalization may be specific to some countries. Stakeholders to the process of professionalization as it has been discussed indicates the predominant role of the state and its agencies and associational groups, groups of interests, and respective power balance but also depending on the context it has been observed the role of banks, capital markets organization, varsities and colleges, alumina, etc. With such complexity of objectives, diversity of stakeholders, and professionalization process, the outcome of professionalization, named here as professionalism cannot be expected to be the same. In the Rwandan context, it has been noted a granted professionalism by the state. Confronted by the stark reality of a country that needed to be rebuilt economically and socially, given the accounting leverage in achieving the objectives government of Rwanda's development objectives, it granted the market control of accounting services to qualified people and to practitioners who were not qualified without any efforts by them. This acquisition of legitimate control over the accounting services is to a certain extent different from other countries where occupational associations fought very hard to secure the legal recognition of the state, where the state played a key role in creating professions under its heel, where the profession took a hybrid form as it resulted in collaboration and consensus between association occupation and the state and finally where the profession was created for pre-emptive purposes.

5. Discussions and Conclusion

This study had the objective of understanding the professionalization of accounting in Rwanda. Using a historical approach which helped to immerse into events predating to accounting professionalization in Rwanda, the research got many insights about the phenomena under study. To study this phenomenon, the data analysis was conducted around key themes including the

identification of professionalization reasons, the process of professionalization to professionalism, the role of stakeholders, and finally the related outcome of professionalism.

The findings of the study have shown that the context matters as far as the professionalization of accounting is concerned. As argued by Willmott (1986) professionalization is inextricably tethered to the environment in which it takes place. Professionalization in Rwanda was highly influenced by its political, social, and economic environments. The state of a country that was socially destroyed and economically devastated, the co-existence of accountants with different traditions, the lack of organized previous accounting profession, the colonial heritage in accounting institutions and practices, the disintegration of accounting initiatives in the fresh independent French-speaking countries had an impact on the course in identifying the objectives of the professionalization, had a say in the accounting professionalism in Rwanda and the predominant role played by the government.

Regarding exogenous factors of accounting professionalization, findings highlight that economic motives have played a major role in explaining the get-go of professionalization in Rwanda, though it played an indirect role through the aegis of the implementation of International Financial Reporting Standards. This reason likens the findings of many other researchers (Mihret et al, 2012; Uche, 2002; Walker, 1995; Yee, 2009; Boqueraz, 2001; Carnegie et al, 2001; Chau et al, 1993, Rodrigues et al, 2003; Yee, 2012). Further and specifically, findings suggest that in the Rwandan context, professionalization contributed to conflict prevention and resolution. The co-existence of two accounting traditions, French-German and Anglo-Saxon was deemed to be a source of potential conflict in a country that had recently recovered from severe and devastating conflict.

Regarding endogenous factors, the findings have raised that the role of occupational services in securing market control is feeble and was simply granted by the government even though it was in a win-win situation. Other research has revealed the role of occupational associations, interest groups, and individuals in accessing to social closure, through a competitive and conflictual environment (Zelinschi, 2009; Carnegie et al, 2001; Walker, 1995, Walker, 2004; Yee,2012, Sriram et al, 1997), the social closure of the accountancy profession was freely granted by the government while practitioners had failed to quick off the process of obtaining it.

The study revealed as well that in the specific Rwandan context harmonization of accounting standards was a key ingredient in the accounting professionalization in the sense that divergence

in accounting standards barred the initiatives from occupational associations of initiating an accounting profession. The process of professionalization, in the Rwandan context, was shortest due to the emergency with which the state needed an organized accounting to achieve its economic development agenda. Apart from aborted attempts by occupational associations to start an accounting profession, the rest of the events were undertaken by the state by promulgating the law organizing the accounting profession. In the aftermath of the creation of the profession by the state, the study has revealed efforts that the profession is making in developing mechanisms of maintaining the given social closure by monitoring the market of accounting services, strengthening the regulation of the profession, and increasing the awareness of the profession. This has not been the situation however in other contexts where professionalization was a long and uphill process, competitive and conflictual (Zelinschi, 2009; Carnegie et al, 2001; Walker, 1995, Walker, 2004; Yee, 2012, Sriram et al, 1997).

The findings of this study agree with previous research qualifying the state as a determinant stakeholder in the accounting professionalization process (Mihret et al, 2017, Yee, 2009; Agrizzi, 2015; Mihret et al, 2012, Bocqueraz, 2001, Yee, 2009, Uche, 2002). They diverge to a certain extent with findings highlighting the primacy of associational groups in driving the process towards professionalism (Willmott, 1986; Dahl, 1961; Truman, 1955). Further, nuances are brought out regarding the power relations between occupational associations and the state in the process. While they have received different qualifications such as mutual dependence, close and indulgent, dangerous foe or helpful friend, father-son (Willmott, 1986; Sikka et al, 1995; Yee, 2012; Yee, 2009), in the Rwandan context the state was committed to developing the profession from the outset, plans were put in place to have a standalone profession. In this sense, the accounting profession in Rwanda was in a kind of transition from a state-corporatism to a liberal-professionalism which does not rule out the role of the government nonetheless.

Finally, the nature of the profession which ensued from the professionalization dynamics reflects the diversity of the context in which it unfolded. Previous research identified different types of professions depending on the objectives and power relations among key stakeholders. The literature found out independent professions are mostly liable to their members in democratic systems, professions liable to the state as they have been created and maintained by it (Yee, 2009; Yee, 2012). Artificial professions encouraged by the state but with objective stifle their

development (Sian et al, 2006) and hybrid professions resulting in the mutual consent between the state and occupational associations (Mihret, 2017). In the Rwandan context, the analysis of the primary and archival data indicated that the accounting profession was in transition. Though the profession has been created and maintained by the government, strategies to shift from a government-sponsored profession and to build a sustainable and legitimate accounting profession were developed.

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