
STRATEGIC MANAGEMENT ACCOUNTING TECHNIQUES IN ROMANIAN COMPANIES: AN EMPIRICAL STUDY

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Abstract:

This study aimed at introducing the methods of strategic management accounting and its role in serving the objectives of contemporary management – strategic management of Romanian organizations, through the study of these methods, and then applied the topic in the field through distributing a questionnaire in a sample of Romanian companies. We used the descriptive analytical approach in the theoretical part of the study, where we tried to showing the most important ideas on the subject of strategic management accounting and its methods, and we used the applied approach, where we used a survey questionnaire to collect the applied data from (4) Romanian companies, with (20) individuals. The study concluded with many finding such as: the trend of companies towards the use and application of strategic concepts in the management and financial work become a necessity that should be for all kinds of companies and for all sectors, and that the methods of strategic management accounting represent the modern tools to meet the requirements of contemporary strategic management, and to achieve success of Romanian companies .

Keywords: Strategic Management Accounting (SMA), SMA Methods, Importance, Constraints, Benefits of Application

1. Introduction and methodology

Organizations of different kinds: industrial, service, or commercial currently exercise of their activities in an environment characterized by complex and constantly changing, where this organizations became facing variable and complex environmental conditions, which required from these organizations to use all the

necessary means and tools to be able to survive and maintain its market share and achieve success.

Therefore, most organizations began heading towards the adoption and use of strategic concepts of different kinds and has become the concept of strategic management of the most important features of contemporary managements, which enables organizations to cope with environmental variables and subsequent developments in the economic systems resulting from globalization and the opening of global markets.

This was reflected on the accounting systems in general, where the traditional accounting systems no longer able to give and to provide a comprehensive picture of organizational performance for contemporary organizations because of their inability to provide indicators and measure help the managements of these organizations to measure their performance correctly and appropriately .

So, started the ideas and studies in the field of accounting orientation towards strategic thinking in the accounting systems and the importance of developing methods and accounting systems in order to become adequate to serve the goals and requirements of the strategic management of contemporary organizations.

Hence, the effect was largest in this direction in the cost accounting and management accounting systems as the two accounting systems mentors mainly to serve and provide data and information to assist managements significantly in the performance of its main functions related to planning, control, performance evaluation, and decision – making .

The reflections of strategic approach in management begun in the emergence of many methods and techniques in cost accounting and management accounting which directed mainly to serve the goals of the contemporary strategic management of business organizations, where it developed many accounting methods and techniques in the field of strategic cost management and strategic management accounting, such as ABC costing, Value chain, Benchmarking, BSC, etc, which aims to assist modern strategic managements in achieving it functions and objectives in the strategic-term.

The use of these methods and techniques are no longer limited to industrial organizations but exceeded to all organizations and all kinds and in different sectors, where it became the adoption of strategic tools and ways one of the main characteristics of the modern managements of business organizations in the contemporary world of business.

The present study represents an attempt to look at this issue through a review of the theoretical aspects of the subject, and then move on to the actual application by using the survey questionnaire in a sample of companies, so we have formulated the following intellectual questions to express this problem observed by us, namely:

- What role could be played by the methods of strategic management accounting in serving the strategic goals and objectives of the contemporary managements? And that from the point of view of specialists and relevant in the financial and accounting matters in the Romanian companies.

- What are the constraints and difficulties faced by these companies in the use and application of methods of strategic management accounting? Which can be preventing the managements of these companies from the application and use of these methods.
- What are the benefits and features that can accrue to these companies from the use and application of methods of strategic management accounting?

The objectives of the study represent the possible solutions to the problem of the study, which was expressed through the previous intellectual questions, so we can say that the current study aims to answer all the above questions of the study problem.

For the purpose of achieving the objectives of the study, we will be tested (3) hypotheses of the study according to the aspects that will be exposed to the study, these hypotheses as follows:

- There is a fundamental and important role could be played by the strategic management accounting methods in achieving the strategic goals and objectives of contemporary management.
- Facing the companies many constraints and difficulties in their use and application of methods of strategic management accounting.
- The application and use of methods of strategic management accounting by the companies lead to achieve several benefits and features for these companies, which assist it achieve its goals and objectives and the performance of its functions in the strategic-range.

To achieve the objectives of the study, we prepared and developed a questionnaire containing (4) parts, the first part for the general information, and the second for role of (4) strategic management accounting methods in serving the objectives of contemporary management, while the third part for the constraints and difficulties, and the last part for the benefits and features, and we have adopted the Five-scale Lickert measure for the answers with the weight of each answer, as follows:

Answers	Completely Disagree	Disagree	I do know (Neutral)	Agree	Completely Agree
Weights	1	2	3	4	5

After that, we tested the reliability of the questionnaire using the test method (Test-Retest), where he distribute the questionnaire on a testing sample consisting of (10) individuals in two companies, then re-distribute the questionnaire on the same sample after an interval of two weeks, and calculated the correlation coefficient for the responses in the two distributions, which amounted to (0.843).

We used the Stratified Random Sample (SRS) in our study, where we distributed the questionnaire on (4) companies in Bucharest with (20) individuals, all of them who work in financial and accounting matters in order that they have enough understanding to answer the questionnaire properly. After collecting the responses on

the questionnaire, we calculate some statistical indicators for the purposes of achieving the results of the study, such as frequencies, percentages, weighted arithmetic means, standard deviations, and correlations.

2. Strategic Management Accounting: A Conceptual Framework

Accounting systems designed to serve a group of users within and outside the organization and provide them with data and information necessary for them to take decisions related to these organizations.

Management accounting is that the sub-accounting system, which aims to serve the internal management of the organization and assist them in performing their functions of planning, control, decision-making and performance evaluation in the operational and long-range, this system has adapted and evolved over time to meet the administrative needs of information by inventing many of the methods and techniques that aims to serve the needs of the management.

In the business world today, the application of ideas and theories of strategic management by organizations has become a need and necessity should be met to survive and continue, which was reflected in the accounting systems, especially in the management accounting system, where we know that the emergence of management accounting was a natural result of the need for managements to accounting tool provides them with data and information required and necessary to perform all the functions entrusted to the managers, and it was emerged as a natural response to the continuous and permanent developments in the accounting systems to meet the needs of users of different information.

The methods and techniques of traditional management accounting and cost accounting faced a lot of criticism because of its focus on providing the information necessary for management in the field of controlling and evaluation of performance and neglected many of the important things and their effects in the strategic range, so there is claims by interested and researchers in the field of management accounting to interesting to study the strategic direction in management accounting, where emerging accounting ideas and methods in the field of management accounting and cost accounting, which concerned with the strategic extent more than the operating range which so-called the strategic approach in management accounting, which became the link between accounting and required contemporary strategic management for the work of today organizations .

The current competitive pressures which resulted from the global trend of liberalization of international trade, and conglomerate of many major companies in the consortia to achieve economies of supporting market power through the integration of the value chain, have necessitated from many companies to adopt strategic tools to compete as a unique gateway to ensure survival and continuity.

Which requires the need to develop their administrative and accounting structures, including the system of management accounting as a leading producer of information for decision-making at all levels of management in conditions of

uncertainty, and the difficulty of programming decision-making process; because of the rapid changes in customer requirements, and the large technological developments.

Therefore, the trend towards the adoption of strategic approach in management accounting is a tool to face these current developments, and here appeared many methods and techniques in the field of strategic management accounting and strategic cost management by which to achieve an efficient and effective control in the field of cost reduction and supply management with data and information assist in the performance of its functions in the long and strategic term.

When searching for the beginnings of strategic management accounting, we found that, in the late eighties the British Chartered Institute of Managerial Accountants survey on the development of management accounting and was reached to results prepared in the form of the 1989 report titled (Management Accounting: Path Ways to Progress), and then in 1994 was re-drafting of this report and said that there is no comprehensive conceptual framework for strategic management accounting, but it is working to provide the necessary information for management for the purposes to have advance warning of changes that may encounter in the future. (Drury, 2000, 923)

Academics and researchers in management accounting tried to submitted definitions for strategic management accounting, (Innes) define it as (provide information for the purposes of supporting the strategic decisions of the organizations, which include long-term and foreign elements. (Drury, 2000, 924)

While, Bromwich (1990,28) sees it as: The providing and analysis of financial information on an organization product markets, the costs of competitors and cost structures and strategies management for competitors in the markets .

Therefore, we can provide the following definition for strategic management accounting: Providing information for the formulation of organization strategy and support its implementation by encouraging behavior that is consistent with the strategy of the organization and through the application of accounting methods directed towards reducing costs, improving product quality, and performance evaluation which achieve the strategy of the organization and to preserve the status of the organization competitive position and continue to work in the changing market .

Hilton (1999,5) see that: The strategic management accounting aimed to the following:

- Providing information for decision-making, planning and effective participation in decision-making and strategic planning process.
- Assist managers to direction and control of operational activities.
- Motivate managers and other users towards the goals and objectives of the organization.
- Measuring the performance of the activities and sub-units and managers and other users within the organization.
- Evaluation of competitive situation of the organization and work with other managers to confirm the competitive situation of the organization in the long long-term.

In general, we believe that: The functions of strategic management accounting are concentrated in providing a general framework of strategic information to senior management to help them to identify correct trends and take appropriate decisions to the trends of the organization and its goals in the strategic term.

The study of strategic management accounting is not study of a package of procedures which followed in organizations, but is a study of the process associated mainly with the characteristics of organizations that must be characterized by constantly changing with the environment, where there is a set of forces that affect today organizations in general, and these forces are: (Mcwatters, et al, 2001, 5-8)

Strategic management accounting represents a group of techniques and methods which can serving the goals and objectives of managements of organizations in the strategic-range, and through them the accounting systems can meet the needs of contemporary management and provide information to management needed to perform its functions in the strategic- range, such as value chain analysis, activity – based costing, benchmarking, balanced scorecards, bbusiness process re-engineering, continuous improvements, theory of constraints, and others methods and techniques which all aims to serving the strategic management of contemporary organizations in one of its strategic functions .

3. Literatures Review

There are many researchers and writers tried to study the subject of strategic management accounting from several points of view, where Swenson, et al (2003) examined the way in which target costing has been applied in a variety of industries, the level of success and measurable improvements achieved, and the factors that influenced the success of these applications.

Tillmann (2003), aimed to investigates the phenomenon of strategic management accounting in multinational companies. It seeks to understand SMA processes in use in a particular organizational context, and a large multinational company in Germany was used for the purposes of the study, also Holloway, (2006) tried to critically assesses the literature on strategic management accounting that is budgeting and corporate governance and also the managerial decision-making literature (primarily in the areas of strategic planning and change management) .

Cadez and Guiding (2007) aimed to benchmark the degree to which companies in Slovenia, a country that has experienced success in its transition to a market economy, apply strategic management accounting (SMA) techniques, and the study build on the SMA international investigation that compared the SMA usage rates of three Western countries: New Zealand, the UK, and the USA, while Yek, et al, (2007) presented in their paper a case study of the Institute of Technical Education (ITE) using Balanced Scorecard (BSC) as a strategic management system to improve quality and performance of the Vocational Education and Training (VET), and the case study utilizes the personal knowledge of first author as Principal of ITE College West in Singapore .

Eze (2009) aimed to investigate how hotels in transiting economy could improve performance and gain competitive advantage by adopting strategic management accounting (SMA) techniques, to achieve this objective, questionnaires were administered to accountants and departmental managers in 3, 4, and 5 star hotels in Nigeria and about 16 SMA techniques, and Wahlstrom (2011) deals with the interplay between Uncertainties, Strategic Management Accounting (SMA), and Management Accounting System (MAS), and the main objective of this study is to explore how SMA is applied to optimize the value-chain's performance, and the focus is on how the company is able to identify the strategic cost and value drivers' features, and especially their cross-functional relations.

Yazdifar and Askarany (2012) reported results of a survey among CIMA-qualified management accountants working in manufacturing and service firms in the UK, Australia and New Zealand on the adoption and implementation of TC, and they tried to examine the importance of attributes of TC (namely relative advantage, compatibility, ease of use, result demonstrability, trainability) for decision makers to adopt and implement such cost and management accounting innovation in three western countries .

In Romania, Capusneanu (2006) conducted a study to research of activity-based costing principles and the identification of its implementation opportunities in the Romanian textile industry from a methodological perspective, and he focused on the analysis of management accounting and cost calculation methods and the relevant aspects of their methodological stages, according to the Romanian legislation, while, Dumitrana, et al (2008) tried in their paper to present how information about costs influences the quality of the process of decision making in hospitality business, in order to analyze the performance of each department and to decide how to increase the profit and the quality of all services.

Craciun, et al (2008) tried to discuss the topic of performance measurement techniques by compares two of the most widely adopted performance management frameworks – EQFM and Balanced Scorecard. These methods are used to explain how strategic control and performance measurement can aid in the implementation of strategy and the improvement of organizational performance, while ,Curpan, et al, (2008) proposes to emphasize the necessity of using benchmarking, the application methodology, the advantages and the disadvantages of the new process, as well as the concerned critics.

Also, Anica-Popa (2009) attempted in his study an integrated approach regarding the cost analysis model and the use of the information provided by the managerial and cost calculation accounting in the implementation of the strategies for increasing the performance in the enterprises from the construction materials industry, while, Jinga (2009) has examined in his study from a multidisciplinary perspective the main aspects of cost management, where the objective of the study is to present the attitude of managers of firms in Romania about the information generated by accounting management, and also identify those models of calculation and reporting of costs understandable and relevant to basic management decisions.

Jinga ,et al (2010) tried to determine through an empirical research the attitude of the managers in the Romanian companies towards the information generated by the managerial accounting from the point of view that the accounting information lies at the basis of the decision-making process, both inside and outside of the organization, while, Cardus and Pete (2011) tried to analyzing the existing literature in the field in order to emphasize that new cost systems such as ABC and ABM could be a strong couple that assures competitiveness and efficiency for each company. Another objective is to present that, besides its disadvantages, firms implement the ABC/ABM system because it permits better tracing of costs to objects, superior allocation of overheads to cost objects, financial and non-financial analysis and measures useful to managers and management accountants in the decision-making process.

And, Capusneanu, et al (2011) present the importance of Activity-Based Costing method (ABC) in Romania's business environment changes, by analyzed the possibilities to adapt to a modern management accounting method and managerial accounting organization assumptions of the ABC (Activity-Based Costing) method in Romanian enterprises.

4. Analyzing the Results of the Questionnaire

The questionnaire have been distributed on (20) individuals in (4) companies in Bucharest, all these companies was large-sized companies from staffs and capital, and the individuals who are answered the questionnaire in these companies are working in accounting departments or related to it and they have a good **experiences**, which refer to us that the sample has been used have a good practical qualifications and the functional practice to answer the questionnaire .

I- The results of the importance of strategic management accounting methods as in the following tables :

Value Chain Analysis

Questions	Mean	%	S.D	Ranking
1-The application of this technique helps the company in costs management and improve the quality of the products in the strategic range.	3.65	73%	1.25	2
2-The application of this technique lead to maximize the value of the company activities from purchase of raw materials until delivery of the product to the customer.	3.75	75%	0.84	4

3-The application of this technique help the management in identifying unnecessary costs in production and the achievement of performance at less cost and higher efficiency .	3.50	70%	1.10	3
4-The application of this technique help in the development of competitive advantage for the company by reducing costs.	3.60	72%	1.98	5
5-The application of this technique leads to increase the company profits in the strategic range.	3.70	74%	0.92	1
General weighted Mean = 3.64 Sample (N) = 20 Sig. α = 0.05				

Activity-Based Costing (ABC)

Questions	Mean	%	S.D	Ranking
1-The application of this technique help to improve the company performance and achieve the objectives in the strategic range.	3.55	71%	0.87	3
2-The application of this technique help to better calculate of the costs of production.	3.75	75%	1.65	1
3-The need the management to more accurate information requires the application of this technique.	3.60	72%	0.80	2
4-The application of this technique helps to provide data for <u>decision</u> -making for all levels of management.	3.10	62%	1.37	5
5-The application of this technique helps in the control of costs and reduction it of the best way.	3.50	70%	0.97	4
General weighted Mean = 3.50 Sample (N) = 20 Sig. α = 0.05				

Continuous Improvements

Questions	Mean	%	S.D	Ranking
1-Continuous improvement assists in maintaining the competitive advantage of the company and its market share and achieve its strategic objectives.	3.85	77%	2.45	3
2-Continuous improvements lead to the deletion of loss and reduction times and improve the quality of the company products.	4.15	83%	1.86	1
3-Continuous improvement assists in exploring	4.00			

the best ways to accomplish the company activities.		80%	1.80	2
4-Continuous improvement leads to reduce the production costs and it control.	3.45	69%	0.92	4
5- Continuous improvement leads to increase the value received by the customer.	3.20	64%	2.23	5
General weighted Mean = 3.73 Sample (N) = 20 Sig. α = 0.05				

Balanced Score-cards (BSC)

Questions	Mean	%	S.D	Ranking
1-The application of this technique assist to better improve of the measurement of strategic financial performance.	3.45	69%	2.12	1
2-The application of this technique lead to the imposition of a good internal control.	3.30	66%	0.76	3
3-The application of this technique provides strategic financial and non-financial performance measures for the management of the company.	3.40	68%	2.39	2
4-This technique represents a method of thinking and management tool to work that helps the company in achieving its strategic objectives.	2.85	57%	0.46	5
5-The application of this technique in the company lead to provide comprehensive information and adequate on the performance.	3.25	65%	2.76	4
General weighted Mean = 3.25 Sample (N) = 20 Sig. α = 0.05				

The above four tables show that, the respondents believe that the four strategic management accounting methods have a great significance in achieving the objectives of contemporary strategic managements of Romanian companies, where the weighted arithmetic means and their percentages indicates to the importance of these methods for the managements of these companies, and that the standard deviations refer to the absence of spacing or dispersion in responses to the questionnaire about their weighted arithmetic means .

Also that the general weighted means of the four tables high and show the importance of these methods for the contemporary managements of these companies and their objectives in the strategic-range, and, either in terms of the ranking of importance of these methods according to the priorities, the continuous improvements method comes in the first place, and then followed the method of value chain analysis,

then activity-based costing method, and the balanced scored- cards comes ranked last of these methods .

And when we calculate the correlation coefficients between these four methods of strategic management accounting, It have appeared as follows:

The Correlation Coefficients between the four methods of strategic management accounting

Methods	Value Chain	ABC	Continuous Improvements	BSC
Value Chain	1			
ABC	0.24	1		
Continuous Improvements	0.10	0.73	1	
BSC	0.11	0.60	0.88	1

This table showed that, there are strong correlations between these methods, such as the correlation between the continuous improvements and the balanced scorecard methods, which are (0.88), and indicates the presence of integration can be achieved by the application of the two methods together and this confirms that the use of these methods together and interoperate to achieve multiple benefits for the managements of these companies and that the expected benefits from the use of one of the techniques may depend on the use of another method .

From these result, we can accept the first hypothesis, which confirmed that there is an important role could be played by the strategic management accounting methods in achieving the strategic goals and objectives of contemporary management.

II - The constraints and difficulties facing companies in use and application of strategic management accounting methods, as in the following table:

Constraints and Difficulties

Questions	Mean	%	S.D	Ranking
1-The unwillingness of the management to change the currently used systems because it is considered sufficient and there is no need to change.	3.35	67%	1.06	2
2-Lack of administrative and financial staffs qualified scientifically and practicable to apply and use these techniques and methods.	2.90	58%	0.61	4
3-Lack of adequate databases assists in the use of these techniques.	3.15	63%	2.73	3

4-Lack of enough and detailed data and information to use these techniques.	2.85	57%	1.65	5
5-Higher costs for the use of these techniques compared with the traditional methods makes management refuse it.	3.60	72%	2.81	1
General weighted Mean = 3.17 Sample (N) = 20 Sig. α = 0.05				

The results above show that the sample of respondents confirms the existence of constraints and difficulties which prevent these companies or prevent the application and use of strategic management accounting methods, where all the weighted arithmetic means indicate to that, and the general mean (3.17), and the standard deviations show that, there was no differences in responses about this part of the questionnaire, and the last column show the ranking of these constraints and difficulties, where the higher costs for the use of these methods compared with the traditional methods was the most important constraint to the application of these methods and techniques .

From these results, we can accept the second hypothesis, which confirmed that there are many constraints and difficulties facing the companies in Romania in the application and use the methods of strategic management accounting.

III - The benefits and features of the use and application of strategic management accounting methods, as in the following table:

Benefits and Features

Questions	Mean	%	S.D	Rankin g
1-Assist in better control of production costs.	3.90	78%	2.25	2
2-Assist in better developing plans for the future.	3.85	77%	2.18	3
3-Assist in better decision- making process.	4.00	80%	1.93	1
4-Assist in the better process of evaluating the performance of the company.	3.25	65%	1.88	5
5-Assist in the better process of evaluating the performance of individuals.	3.60	72%	2.31	4

General weighted Mean = 3.72

Sample (N) = 20

Sig. α = 0.05

The results above show that respondents see that the application and use of the methods of strategic management accounting achieve to the Romanian companies many benefits and features, where the first column shows that and the general weighted mean (3.72) which was high and confirms that, and the standard deviations did not show differences in the responses of this part of the questionnaire, and the last column show the ranking of these benefit and features, where it was assist in better decision-making was the first one .

From these results, we can accept the third hypothesis, which confirmed that there are many benefits and features can be achieved to the Romanian companies from the application and use of strategic management accounting methods.

5. Conclusions and Recommendations

Through the study of the topics of strategic management accounting, we concluded to the following:

- The use of methods of strategic cost accounting and strategic management accounting has become an urgent necessity for all organizations and at various kinds in order to survive and grow in the light of the complex and changing environment.
- The managements of companies studied realize the importance of the use and application of strategic management accounting methods at the present time in order to achieve the strategic goals of these companies and their success and survival and growth in the markets.
- The management of companies studied realizes that there are many constraints and difficulties facing the process of application and use of these methods by these companies.
- The managements of companies studied realize that there are benefits and features can be achieved for companies in the case of the application and use the methods of strategic management accounting, which leading to the achievement of strategic goals and objectives for these companies.

Through all the above, we can make the following recommendations:

- The necessity for companies to apply and use these methods in a commensurate with the expected interest and the nature of the work of each company and its strategic goals.
- Interesting to conduct further studies on the methods of strategic cost accounting and strategic management accounting on different aspects and in different economic sectors.

- Conducting further studies for the application of other methods effectively in the reality of the field and compared the results obtained with the results of other countries and with the theoretical results expected to be achieved from the application.
- Use others methods of research and different methodology, as well as different approaches in the application and conduct studies and research on these methods, where we expect to achieve different results and other benefits.

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