NEW DIMENSIONS OF MANAGERIAL ACCOUNTING AND ITS INFLUENCES IN AN UNSTABLE ENVIRONMENT

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Abstract: *The industrial products market comprises a complex area with high dynamics in terms of technology evolution along with market requirements. Thus, the success of economic activities depends on the capacity of adaptation of the technological process to the needs of the market, being conditioned by both the quality of the products obtained and their diversity. Because of this, it is very important to organize a very efficient accounting and control system and costing that can be considered as a useful decision-making tool and to allow effective management of the economic entity. Accounting is a language of an economic activity such as the process of identifying, measuring and communicating economic information to enable its users to make judgments and make informed decisions. The role of an entity's accounting is to reflect financial information on economic and financial activity for use by internal information users, i.e. managers, so that they can make accurate decisions about future activities. Financial accounting provides information to external users and is subject to standards and norms of the current legislation. Therefore, according to the information presented by the financial accounting, it relates to the past, relying mainly on accounting estimates. A supplementary accounting component is management (or managerial) accounting, which mainly addresses internal financial information users and contains detailed information on the determination of the outcome of the financial year, both at the level of a production process and at the whole activity of the entity.). Due to this fact, the purpose of this article is to highlight the role of managerial accounting, which, as defined in the literature of accounting, i.e. internal or analytical, is increasingly approaching performance measurement, thus finding answers for the future and what will happen due to the tools for controlling the microeconomic processes in the economic entities. The article analyses the evolution of managerial accounting from traditional costing information, which no longer provided relevant information in relation to managers' information requirements, to new guidelines (ABC method, BSC, etc.) after 1987, when the issue of managing performance and creating added value is a milestone in its evolution. Therefore, the changes in management accounting influenced managerial decisions in improving performance management methods and identifying mutations that occurred in an unstable environment in all areas of economic life, diversification being dictated by permanent changes responding to the structure of the population's needs in line with its needs, its degree of civilization and culture, with the aim of exploring cost-based information and applying integrated methods of strategic managerial accounting. There is no doubt a need in this area. Taking into account the research theme "New Dimensions of*

Management Accounting and Impacts on Performance in an Unstable Environment", in this case the research focused on a theoretical and empirical approach.

Keywords: *financial accounting; managerial accounting; innovations of managerial accounting; lighting industry.*

JEL Classification: *M41.*

Introduction:

”Managing an entity means, on the one hand, knowing the current activity and intervening with operative decisions in its direction, and on the other hand, prefigure the future evolution and elaborate prognoses that outline the prospective development directions of that entities "(Briciu S., Managerial Accounting, Theoretical and Practical Aspects, Economic Publishing House, Bucharest 2006, p.9). "Today, most policy decisions contain a scientific and technological dimension. Therefore, they must be based on transparent and accountable opinions, based on ethical research. In this framework, it is necessary to strengthen the ethical bases of scientific and technological research, to assess the risks inherent to progress and to manage it responsibly in the light of the lessons of history "(Niculescu M., Epistemology, Interdisciplinary Perspective, Bibliotheca Publishing House, Târgovişte, p.25) "Scientific epistemology is considered by Piaget as the theory of scientific knowledge. This refers to the systematic study of investigation and knowledge processes inherent in scientific thinking, yet without dissociating itself from the philosophical theory of knowledge in general. Forming a truly scientific approach requires putting issues in such a way that they can be solved by different teams of researchers, regardless of their personal philosophy "(Niculescu M., Op. Cit., P. 38).

1. Research methodology

The research normally consists of four parts: reviewing the literature; the development of theories; testing theories and reflecting and integrating notions. The research normally consists of four parts: reviewing the literature; the development of theories; testing theories and reflecting and integrating notions. Taking into consideration the topic we approached, the research was aimed at a theoretical approach, it aimed at presenting a synthesis of the specialized literature existing in the field. In the first stage, the research aimed at presenting a synthesis of the existing literature in the field, and in this respect we focused our research work on documentation on the past, the present and the perspectives of managerial accounting in the world and in our country. Initially, we wanted to approach a strictly qualitative research, but we came to the conclusion that such research would limit the relevance and validity of research approaches and results, and expanded research methods and quantitative methods to exemplify the phenomena they had place in managerial accounting starting from history and analyzing the causes and effect of these phenomena.

2. Revision of the specialized literature

Analyzing the literature, the existence of a cost accounting in ancient Egypt, the year 3000 BC, in order to determine the taxes on the crops, thus the industrial phenomena regarding the management methods, was preceded by the large agricultural holdings. According to the writings of P. Garner (1947) and M. Chatfield (1971), the Medici family, who were industrialists holding a textile enterprise, first noted the importance of costs (Garner, P., (1947), Historical Development of Cost Accounting, www.acct.tamu.edu/giroux/history.html) Significant cost accounting was made in England when the first industrial communities were formed, when trying to distribute their products, it creates an increase in competition. Another example relevant to highlighting cost elements was highlighted in 1577, when the Fugger family had evidence of the costs of one of the mines held in an account called "Mine and Melting Mill", which kept records of material expenses, salaries, and the other expenditures are separately highlighted [(P. Garner (1947) and M. Chatfield (1971)] (Chatfield M., (1971), The Origins of Cost Accounting, Management Accounting). between 1760 and 1800 there was an attempt to reflect costs more accurately without explaining their calculation techniques, only the elements that were included in the cost, and for the first time indirect costs were shown in the cost, meaning that in each product part of the administrative and sales outlay was included. The first budget was also drawn up by the Crown of Spain, contracting a credit, to highlight whether they could continue doing business under these conditions. With this exception, we can conclude that costing was primary. (Pietro-Moreno, Begona, M., (2001), Cost accounting in eighteen century Spain: The Rozal Textile factory of Ezcaray, Accounting History). The first modern form that required internal accounting information to make decisions and exercise control was recorded around 1800 in the UK and US companies whose technology had been mechanized. Then, for the first time, direct cost accounts for wage highlighting began to appear, and indirect cost accounts needed to convert raw material into finished products, as Thom Sohnsons (1981, p.511) (Chirata C., Dumitrana M., Coordinators, Management Accounting & Management Control, 2nd Edition, University Publishing House, Bucharest, 2008. pg.15). The general cost concept is a relatively recent date, it has emerged in the practice of economic entities and in the nineteenth-century accounting work as a result of the industrial revolution, but it has been used in a relatively narrower manner since the 17th century. Not only the industrial revolution led to the generation of this concept but also the competition between the economic entities led to its development in a significant manner. After 1880, the term "scientific management" was introduced by G. Giroux, when standards are already being studied for the quantity of materials and the way they work. Lucia Paciolo, after more than half a century, proposes separate records for each cost item involved in the production process. P. Garner (1947) describes the first step in Littleton's opinion (1933, p. 32) (Fleischman, R, Tyson, Th., (1993), Cost Accounting during the Industrial Revolution: Economic History Reviev,) "accounting is one of the many consequences of the industrial revolution." More recent studies have attempted to demonstrate the existence of previous management accounts following the analysis of enterprise archives at international level, such as Fleischman and Parker (2001), Gutierrez (2005) (Gutierrez, F., (2005), Cost and Management Accounting in the Pre-Industrial Revolution of Spain, Accounting Historians Journal). In the case of

Romania, the research is based exclusively on the analysis of the specialized literature; in our science we have not studied the archives of the economic entities whose results are to be published.

3. Evolution of Managerial Accounting: past to present and perspectives

As mentioned in the previous paragraph, research has been conducted internationally based on both the theoretical documentation on various costing methodologies and the information stored in the archives of economic entities. The existence of managerial accounting from ancient Egypt, 3000 BC, appears to be able to determine agricultural taxes, so the industrial phenomena in terms of costing were preceded by large farm holdings. P. Garner (1947) describes that the first significant step in cost accounting was made in England when the first industrial communities were formed. In 1577, when the Fugger family had evidence of the costs incurred in one of the mines held, in an account called "Mine and Melting Mill", which kept records of material expenses, salary expenses, and the other expenses were separately recorded [(P. Garner (1947) and M. Chatfield (1971) .On the study of the archives it was found that between 1760 and 1800 there was an attempt to reflect more accurately the costs without explaining their calculation techniques, only the elements that were included in the cost , and for the first time indirect costs were highlighted in the cost, in the sense that each product included parts of the value of the administrative and selling expenses, with the exception that we could conclude that the cost was primary evidence, the first modern form requiring accounting information of internal nature for decision-making and exercise of control was recorded in the year 1800 in the companies of England and the USA, once with mechanization. The general cost concept is a relatively recent date, it has emerged in the practice of economic entities and in the 19th century accounting work as a result of industrial revolution. Not only the industrial revolution led to the generation of this concept but also the competition between the economic entities led to its development in a significant manner. After 1880, the term "scientific management" was introduced by G. Giroux, when standards are already being studied for the quantity of materials and the way they work. Since 1903, decision-making has emerged through the introduction of the ROI (Rate of Return) indicator to measure performance. In 1910, Alexander Hamilton Church publishes the paper "Cost Factors in Production Costing," which introduces notions of loss, directing costs and the THM method, thus integrating accounting into management dynamics. According to the IFAC, the period before the first managerial accounting revolution is known as the "classical" period and ended around the 1950s. Robles and Robles noted that accounting contributions during this period (especially from 1820 to 1885) were minor. Several managerial accounting practices have developed as a result of pioneering by Du Pont (1903) and General Motors (1920). Managerial accounting priority has moved to provide information for planning and control purposes between the 1950s and 1980s. In Table 1 we will present the managerial accounting innovations in the period 1950-1980:

Developments in accounting management practices (Tabara N., Modernization of accounting and management control, TipoMoldova Publishing House, Iaşi, 2006, p. 38) took place as the development of commodity production and competitive market economy. In the beginning, the market was exclusive of the producer and the role of management accounting is limited to costing. Over time, competition has intensified

due to changes in market position, increased economic power, and technical progress, all of which have influenced the evolution of accounting systems by focusing on the level and cost structure and operational control of them.

Table no.1. Innovations of Managerial Accounting in between 1950 and 1980

1950	1960	1970	1980
- Updating cash flows - Total Quality Management (TQM) - Establish an optimal transfer pricing model	- development of information technology - budgeting opportunity costs - budgeting with base zero budget - the decision tree - planning critical steps - objective management	- the information economy - JIT method - portfolio management - planning of material resources - diversification - organizational matrix - repositioning the product	- Cost-per-Activity Method (ABC) - Target Costing Method - Value Added Management - Constraint theory - Vertical integration - Benchmarking technique

Source: Ioan Dan Topor, New dimensions of the cost information related to the decision making process in the winemaking industry, University Publishing House, Bucharest, 2014, page 16

According to Table 2, Managerial Accounting encompasses four successive stages:

Table no.2. Evolution of Managerial Accounting and its practices

	Until 1950	**1950-1965**	**1965-1985**	**1985-1995**	**După 1995**
	Stage 1	**Stage 2**	**Stage 3**	**Stage 4**	**Stage 5**
Period	Determination of full costs and financial control	"Information techniques for planning Decision Analysis and Responsibility Centers "	Reducing resources by applying management techniques	Creating value through efficient and effective use of resources	Organizational innovation by integrating all management positions (turning the national economy into a KBE knowledge base)

Source: own systematization

3.1. Several benchmarks on the emergence of management accounting in Romania

Regarding the emergence and evolution of management accounting in Romania, we will continue to mention two reference periods for this: the evolution of the management accounting before 1949, and the period 1949-1989, when the accounting plan was marked by the socialist mechanism, which generated changes in both the objective and the subjective management accounting. At present, the accounting is managed according to the Accounting Law 82/1991. For management accounting, this aspect is not regulated, and its organization remains at the discretion of each economic entity in accordance with Order 94/2001, which translates into a concealed conception of the full cost concept. The first specialized literature in Romania appeared in 1837 with Commercial Pravila, a German translation of ElNechifor, and until the twentieth century no descriptions were found regarding the calculation of costs, all the accounting books up then they only presented transaction accounting techniques. Later, ENEvian (1947, p. 62) Evian, IN, (1947), Industrial Accounting, Bucharest) explains that the capital investment in the enterprise has come to competition and, together with that, this being a reduction in production costs that were only possible with the budget for rational leadership. Also noteworthy is the fact that in Romania, since the first half of the 20th century, both the theoretical and the practical level of delimitation of costs in the antecalculus and postcalculus recorded between estimates and achievements, and the differences were recorded in the accounts Differences by Adding On the basis of the internationally evolved developments in costing, ENEvian (1947) presents for the first time in his work entitled "Industrial Accounting" the double account system and the algorithm of budgets.

3.2 Milestones of current accounting

Changes in the political and economic plan since December 1989 were also highlighted in the accounting plan. Thus, Accounting Law 82/1991 appears, and major innovations have been made in the management accounting over the last 20 years. Thus, traditional accounting systems that were oriented towards the past were replaced by forward-looking advanced systems; from the goal of achieving internal efficiency we now focus on efficiency and effectiveness; if in the past managerial accounting has a controlling role and is reported, its role today is to drive, influence decisions and define new strategies; forward management accounting has an internal goal of gaining efficiency, now has an internal and external efficiency goal; In the past, management accounts relate to management at a higher level and are currently being rationalized for teams; management accountants have a style that is formatted according to rules and technical qualities, and they are currently very flexible from an informational point of view. As innovations in management accounting, we refer to ABC, ABM, AM management, Life Cycle Costing (LCC), Cost Method TC, Balanced BS Scorecard and Strategic Managerial Accounting as an integral part of management accounting, and its function in looking for and identifying the possibilities to create value.

4. Cost - as the main tool in assisting managerial decisions

From the previous analysis, both costs and costs are economic indicators with which we can quantify the preparation of management decision-making in an economic entity. Cost is defined as the portion of the sale price of an economic asset that offsets the expenses incurred by it for the production and sale of the good. According to OMFP 1826/2003 it is necessary to determine only three categories of costs related to the business activity of economic entities, namely: at the supply-purchase stage, and sale. The characteristics of the cost concept are: resource consumption, link to achievements, cash-valuation. As we can see, cost and expense concepts are often used together, but it is imperative to be delimited from the perspective of management accounting and managerial accounting. In the economic sciences, we find various definitions of the cost concept: in the specialty literature of Managerial Accounting operating expenses represent the consumption in money expression of the factors of production (labor, money and capital) (Oprea C., Cârstea G. (2003) Management Accounting and Costing, Atlas Press Publishing House, Bucharest). According to the IASB (General Framework of IASB for the Preparation and Presentation of Financial Statements) for the presentation and presentation of financial statements, expenses are decreases in the economic benefits resulting from the increase of a debt or the decrease of an asset under different forms of reimbursement of the owners. From the point of view of the time at which a cost is incurred to achieve a goal, it is highlighted as expense, influencing the determination of the financial result within a certain management interval (Banc MM (2006), Delimitation - Methodological Aspects between Concepts cost and expense, Oeconomica, no. 8, vol. 1, pp. 2-6). Costs are only highlighted in production activities, and spending is highlighted in all activities carried out within an economic entity, hence their influence on cash flows. The cost can also be defined in relation to the selling price, being the lower limit of the price without entering the area of losses (Băluţă, AV (2005), Management Accounting, Fundamental notions, Romanian Tomorrow Foundation, Bucharest) Considering the previous analysis, we can conclude that all expenses are costs, but not all costs represent expenses, and the notion of expenditure belongs to the area of financial accounting and the notion of cost is found in the sphere of managerial accounting.

5. The importance of the informational system in making managerial decisions

In view of these considerations, it should be noted that managerial accounting uses more advanced techniques than cost calculations, thus covering a far more advanced sphere of action, but in order to meet these requirements, a very solid information system, and a system capable of providing well-grounded data. Thus, it is important to note that both managerial accounting in its entirety and the cost information system are meant to provide in-depth information to support planning and control in order to substantiate decisions, focusing on the cost products and all its activities and functions (Dorina Budugan, Iuliana Georgescu, Cost-Based Decisions in Uncertainty, Scientific Analyzes of Alexandru Ioan Cuza University of Iasi Tom LII / LIII, Economic Sciences 2005/2006). Emery FE (1969) believes that the information produced must meet three criteria (Carmen Veronica Zefinescu, Performance, cost and value decision making, Pro Universitaria Copyright, 2015, p.

9): information is valuable to the manager if it contributes to reduce the uncertainty of the future; additional information is valuable if it can affect that decision; information is valuable if it contributes to a "sensitive" change in the consequences of a decision. From a conceptual point of view, management is different from cost management because it focuses on losses. (Johnson HT, Professors, Customers and Value: Bringing a Global Perspective to Management Accounting Education, Proceedings of the Third Annual Management Accounting Symposium Accounting Association, 1989), and this distinction makes the difference between cost management and management of activities. Analyzing the literature, we found that Bouquin (2004) is of the opinion that the role of managerial accounting is to supplement financial accounting, motivating in this respect that both contribute to the economic functioning of organizations.

6. Managing accounting practices at national and European level

Following the analysis of the specialized literature according to the Order of the Ministry of Public Finance no. 1826/2003, cost calculation is all the work done in an organized form in order to obtain information on the cost of goods, works, services, activities or other objects of calculation. The Anglo-Saxon literature uses the notion of a costing system. Another concept focuses on the processes and techniques used to aggregate and process the costs in order to determine the level and cost structure as accurately as possible, in which case "cost calculation methods" are discussed. This concept prevailed in centralized and super-centralized market economies where "cost and cost calculation" were imposed as distinct scientific discipline (Epuran M., Babaita V., Grosu C., Accounting and Management Control, Economic Publishing House, Bucharest, 1999, p. 175). In fact, most costing techniques have the role of presenting the data in a clear and explicit form in order to control and reduce them in order to develop the various types of decisions.

6.1. Traditional costing systems

There are two main costing method methods: the cost-per-order method and the cost-per-process method. Both methods are found in literature as the cost system on orders and the process bends system. The costing method for orders (MCC) is specific to all economic production entities, where production is based on specific orders issued by customers. The order can be individualized, so it defines a broader set of concepts such as: the product, the product unit, the batch of products, the order size order, the project in which the individualized products are part, any other cost items that can identify the material resources involved and the services used in their production. The ultimate carrier is the product, and the command is the form of scripted organization of the different categories of cost carriers and costs. Batch cost method. The method of calculating batch costs is similar to the cost of orders, the difference in batch production is determined by its size or volume. It is obvious that in this case also indirect costs increase, the cost of production is inversely proportional to the manufactured product. In this case, it is the question of determining the optimum quantity to be manufactured using the Economical Batch Quantity and calculated according to the formula:

$$Q_{ol} = \sqrt{\frac{2AS}{C}}$$

A = **the annual quantity required to manufacture the product**
S = the parity cost per batch
C = the annual transport cost

Cost method on contract. It is a method that adapts or expands the product cost method used in all contract-based economic entities in order to determine the costs and profit resulting from the implementation of the contract (e.g. the CEH lamp repair contract). The Cost Method by process (MCP) is used in industrial branches with continuous production process in which the outputs of a production process become inputs for the next production process.

6.2 .New methods used in managerial accounting.

Due to the need to support new and increasingly demanding new technology and management processes, with increasing demands, new methods and guidelines of managerial accounting emerged. The emergence of advanced managerial accounting systems was due to the inability of classical systems to respond to the evolution of technological change due to the phenomenon of globalization, which gave new dimensions to the economy and implicitly to business. In the 1960s managerial accounting systems were considered useful for resource efficiency. , Management Control Systems, Homewood, Irwin). Since 1987, systems of modern methods such as ABC, Activity Based Management (ABM), Life Cycle Costs (LCC) cost strategic management (SMC) systems, customer analysis and marketing systems (SMC), MPM-Multiple Performance Measures, Just-in-Time (JTI) and Balanced Scorecard. Due to the emphasis that management accounting places on the quality of customer service, these methods are essential for economic entities to maintain their market position and performance. To be competitive, economic entities need to implement an EMS system that tracks both financial and non-financial indicators. The organizational environment has had to introduce the new information systems, only in this way they can adapt to new technologies, and can transmit effective information to decision-makers. In a decentralized system, the role of the decision-maker is transferred by the person with the necessary knowledge (Matejka M., De Waegenaere A (2000), Organization for Economic Research, Tiburg University, Netherlands).

7. Conclusions.

Efficient approach to a target market and successful market success, whether local, regional, national or international, can be effectively achieved only on the basis of a realistic and well-founded management strategy. For economic entities, the pricing principle behind the strategy is maximizing profits and achieving a higher return on equity, aiming at the best use of capital and attracting the highest possible profit. Achieving a higher market share is possible by attracting as many customers as possible, through competitive prices compared to competitors, and a cost-effective price ratio for the customer. It is obvious that to achieve these goals within economic entities and entities in the production of lighting equipment, it must improve performance by addressing a modern costing system because traditional methods cannot identify the causes of their growth. In order to know the cost of a long trench, we need, in addition to knowing the costs and thinking, to achieve the cost-value torque. Target-Costing Target-Costing allows benefits to be gained through past costing, and most importantly, management accounts by studying profitability and

market positioning. And the ABC method, like all costing methods, has its limits because it deals with the nature of the information, and makes the link between information and decision difficult. Applying the ABC method to performance management provides useful indicators for engaging all the quality of products and services if we ignore its limits. Thus, accounting for economic entities will see major changes, making changes to old costing methods imperative.

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