An Evaluation of the Changing Role of Management Accountants in Recent Years

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ABSTRACT

Purpose: This paper critically evaluates the role of management accountants in firms to examine if the use of emerging sophisticated management accounting tools and techniques since mid 1980s has prompted a change in their roles from what were traditionally perceived as cost recorders and controllers to broader strategic roles vitally important in planning and decision-making. Literature review: Literature review reveals that there are two types of suggestion from scholars (i) role has changed and (ii) role has not changed. This paper is a modest study of the existing literature to identify why some scholars suggest that the role of management accountants in firms have changed where as others suggest that it has remained the same, and it attempts to critically evaluate both sets of arguments to find which side has the greater weight. Methods: Existing literature on the activities, roles and skill requirements of management accountants have been investigated to arrive at the conclusion. Conclusion: It is concluded that their roles have widened in recent years but the role change is more pertinent to those firms adopting new MA techniques although it cannot be generalized for management accountants in all firms alike.

JEL. Classification:D01;D02;D24;G31;G32;M40;M41;M42

***Keywords*:** Strategic management accounting, MA tools and techniques, accounting system

1. INTRODUCTION

The argument of whether the role of management accountants has changed in recent years, owing to the development of several advanced sophisticated management accounting (MA) tools, techniques and systems, is being widely debated in academic literature (Guilding, Cravens and Tayles 2000; Scapens and Jazayeri 2003; Tsamenyi, Cullen and Gonzalez 2006). Emerging MA techniques such as activity-based costing (ABC), the balanced scorecard (BSC), quality costing, strategic pricing, throughput costing and strategic

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management accounting (SMA) are being closely examined by academics and researchers (Atkinson, Balakrishnan, Booth, Cote, Groot, Malmi, Roberts, Uliana and Wu 1997; Bromwich and Bhimani 1989; Emsley 2005; Hiromoto 1991). Scholars have argued both in favour and against the notion of whether the acceptance of these new MA techniques and the inherent skill requirements they demand from management accountants (Kennedy and Sorensen 2006; Yazdifar and Tsamenyi 2005). For their precise applications have actively contributed to changing the role of management accountants from the traditional functions of scorekeepers or cost controllers to a vital member of the decision making team-being a strategic planner and a ‘business partner’ of the organisation (Burns, Ezzamel and Scrapens 1999; Seal, Cullen, Dunlop, Berry and Ahmed 1999; Seigel 1999). Scholars have also evaluated the effectiveness of these MA techniques (Haka and Heitger 2004), their adoption in organisations compared to the counterpart traditional tools (Crenhall and Langfield-Smith 1998a; Joshi 2001), and the attitudes and preferences among mangers regarding the perceived and realized benefits to be derived from using these tools (Adler, Everett and Waldron 2000; Guilding, Cravens and Tayles 2000).

2. ARGUMENTS IN FAVOR OF THE CHANGING ROLE

A wealth of studies suggests that since the mid 1980s, significant improvements have been made in the tools and techniques used for management accounting practices in organisations (Crenhall and Langfield-Smith 1998a; Dixon 1998; Guilding 1999; Kennedy and Sorensen 2006; Roslender 1995). These include, among others, techniques such as the balanced scorecard, activity based costing, brand evaluation, customer profitability, life cycle costing, quality costing, environmental costing, transfer pricing, value chain costing and target costing (Adler et al. 2000; Cadez and Guilding 2008; Yazdifar and Tsamenyi 2005) with increasing emphasis on accurate budgeting, total quality management (TQM) and just-in-time (JIT), most of which are particularly prevalent among large enterprises (Mouritsen 1996; Tillmann and Goddard 2008; Yazdifar, Zaman, Tsamenyi and Askarany 2008). Because of their inherent relationships with a diverse array of management disciplines (Abernethy and Brownell 1999; Emsley 2005), one would be prone to thinking that the use of these tools would inevitably expand the tasks of management accountants from mere scorekeeping, bean counting and cost controlling to wider multidisciplinary and strategic roles (Crenhall and Langfield-Smith 1998a; Emsley 2005; Guilding et al. 2000; Jack and Kholeif 2008; Vaivio 1999; Zimmerman 2009). Based on a survey of 300 practicing accountants in US, Siegel (1999) described the evolution in the role of management accountants as follows (Zimmerman 2009: 13):

(Earlier), management accountants functioned as support staff for decision makers. However, in the recent years their role has evolved from serving internal customers into a business partner. Being an equal member of the decision making team, the management accountant has the authority and responsibility to tell an operating executive, why particular types of information may or may not be relevant to the business decision at hand, and is expected to suggest ways to improve the quality of (that) decision.

Evidence to support Siegel’s (1999) view resides in the characteristics of the emerging MA tools. For instance, the balanced scorecard has grown from its earlier use as a performance measurement framework to a comprehensive strategic planning system, enabling management accountants to recognize how the organisation should appear to its customers, sustain its ability to transform and improve, and focus on the critical business processes (Hoffecker and Goldenberg 1994; Kaplan and Norton 1992, 1993; Silk 1998). Implementing ABC does not only necessitate management accountants to relate each cost attribute with an appropriate activity driver, but also to estimate the resource demand for each product, customer, or even transaction (Cardinaels, Roodhooft and Warlock 2004; Cooper 1988). Transfer pricing calls for management accountants not only to understand the product or process costs of various divisions or subsidiaries within an

organisation, but also the tax regulations, internal negotiation mechanisms, the production capacity, the availability of external markets and their possible responses to different situations (Becker and Fuest 2009).
Studies conducted on diverse settings indicate a drive for management accountants to widen their roles in organisations beyond simply being a cost recorder (Burns and Scapens 2000; Haka and Heitger 2004). For instance, Crenhall and Langfield-Smith (1998a) conducted a survey on 140 strategic business units, and manufacturing companies in Australia to find that newly developed tools such as ABC, value chain analysis and target costing had higher adoption rates than in previous years. This suggests that management accountants were required to spend more time in identifying activities and classifying and analyzing costs, allotting costs to design, procure, distribute and market a product or service (Cardinaels et al. 2004; Cooper 1988); consequently accountants had to understand the work processes and systems of production, manufacturing and marketing departments (Cadez and Guilding 2008). In addition, most manufacturing firms were found to use a combination of different MA techniques that emphasized greater strategic focus (Crenhall and Langfield-Smith 1998a). Table-1 tabulates the relative adoption of accounting practices as found by Crenhall and Langfield-Smith (1998a).

Table-1: Relative Adoption of Accounting Practices

High Adoption	*Rank (%)*
Budgeting for planning financial position	100
Capital budgeting tools	99
Budgeting for planning cash flows	99
Budgeting to plan day-to-day operations	99
Budgeting to control costs	99
Performance evaluation: ROI	96
Performance evaluation: variance analysis	95
Benchmarking of operational processes	93
Low Adoption	*Rank (%)*
Target costing	38
Value chain analysis	49
Operations research techniques	55
Activity based costing	56
Performance evaluation: RI	60
Shareholder value analysis	64
Product life cycle analysis	70
Strategic planning separate from budgets	70

Source: Crenhall and Langfield-Smith (1998a).

In this study, and in a subsequent study performed by Adler et al. (2000) on 165 manufacturing sites in New Zealand reveal that while traditional MA techniques are still the first preference of the majority of firms, companies are increasingly putting greater emphasis on the use of new, advanced MA concepts such as strategic management accounting, ABC, and quality costing. Adler et al. (2000) further noted that many New Zealand firms are revising and upgrading their current accounting systems to incorporate these emerging MA tools.

Table-2 provides a comparison of the usage rate traditional and advanced MA techniques from this study. Granlund and Lukka (1998), and subsequently Malmi (1999), observed a transition phase in the MA practice in Finland, the most predominant one being the transformation in the role of accountants from being cost controllers to a key participant in managerial decision-making.

Table-2: Traditional and Advanced Accounting Techniques and their Usage

Type	*Techniques*	*Using* %	*Not Using* %	*Considering* %	*Never Heard* %
Traditional	Direct costing	38.80	31.50	4.20	0.60
	Full costing	57.00	21.20	1.80	0.00
	Standard costing	48.70	29.10	3.00	0.00
Advanced	ABC	19.40	31.50	20.60	1.20
	Life cycle costing	3.00	66.10	1.80	3.00
	Target cost planning	6.40	55.80	5.50	5.50
	Quality costing	19.40	43.60	7.30	3.00
	SMA	25.50	35.20	7.90	4.20
	Throughput costing	17.00	44.80	3.00	7.90

Source: Granlund and Lukka (1998) and Malmi (1999)

In an attempt to understand, how the role of budgeting can be used to implement strategic change? Abernethy and Brownell (1999) surveyed 63 Australian hospitals and concluded in affirmation to Simons' (1990) assertion from an earlier study that implementing strategic precedence through budgeting does not necessarily influence a firm's choice of management control, although it effects the manner in which those controls are undertaken. Hence, Abernethy and Brownell (1999) suggest the need of accountants to align their numbers to strategic plans of the top management - a step beyond their traditional tasks. In a complementary work, Naranjo-Gil and Hartmann (2006) surveyed 884 top management team members from 218 Spanish hospitals to find that top management uses financial information and performance evaluation systems for cost strategy implementation while non-financial information and resource allocation systems are used for flexibility strategy implementation.

In a study to examine the perceived usefulness of competitor-focused accounting (CFA) among managers of 230 firms, Guilding (1999) found CFA usage to be higher than what might have been expected, given its innately complex procedure and exhaustive data requirements (Cadez and Guilding 2008; Guilding et al. 2000). The ranking of CFA variables from Guilding (1999) is provided in Table-3. Additionally, Guilding (1999) emphasized that large firms operating in a complex and dynamic competitive environment were most benefited from integrating CPA into their regular costing mechanisms. In a subsequent study, Guilding et al. (2000) investigated the perceived merit of 12 SMA practices in large manufacturing companies in UK, USA and New Zealand and found the growing use of CFA, strategic pricing, target costing and value chain costing.

Table 3: Ranking of CFA Variables

Rank	*Usage*	*Perceived usefulness*
1	Competitive position monitoring	Competitive position monitoring
2	Strategic pricing	Strategic pricing
3	Competitor appraisal on published data	Competitor cost assessment
4	Competitor cost assessment	Competitor appraisal on published data
5	Strategic costing	Strategic costing

Source: Guilding (1999)

The application of new MA techniques and information systems calls for additional skill requirement from management accountants (Emsley 2005; Kennedy and Sorensen 2006; Mourtisen 1996; Pierce and O'Dea 2003; Yazdifar and Tsamenyi 2005). Yazdifar and Tsamenyi (2005) surveyed 279 members of CIMA in UK and identified the most important MA skills during the 1990s to be analytical skills, integrating financial and non-financial information, broad business knowledge and teamwork. Tables 4 and 5 depict a summary of Yazdifar and Tsamenyi's (2005) findings regarding MA tasks, tools and techniques as well as skill requirements, with a comparison of the 1990s and the future.

Table-4: Comparison of Important MA Skills Requirement - 1990s and Future

Rank	*MA Skill Requirements of 1990s*	*MA Skill Requirements in Future*
1	Analytical / interpretive	Analytical / interpretive
2	Integrating financial and non-financial information	IT / systems knowledge
3	Broad business knowledge	Integrating financial and non-financial information
4	Team work	Broad business knowledge
5	Oral communication	Strategic thinking
6	IT / systems knowledge	Commercial
7	Professional / ethical	Team work
8	Presentational	Change management
9	Interpersonal	Presentational
10	Commercial	Leadership

Source: Yazdifar and Tsamenyi (2005)

According to Yazdifar and Tsamenyi's (2005) study the most important MA task of the 1990s is business performance evaluation, which is predicted to continue to remain as the most important MA task for the future. Other important strategic tasks include cost and financial control, planning and managing budget operations, and profit improvement.

Table-5: Comparison of Important MA Tasks, Tools and Techniques—1990s and Future

Rank	*MA Tasks of 1990s*	*MA Tasks in Future*
1	Business performance evaluation	Business performance evaluation
2	Cost / financial control	Cost / financial control
3	Planning / managing budget	Profit improvement
4	Interpreting operational information	Planning / managing budget
5	Implementing business strategy	Interpreting / presenting management accounts
6	Profit improvement	Implementing business strategy
7	Cost cutting	Strategic planning / decision making
Rank	*MA Tools and Techniques of 1990s*	*MA Tools and Techniques in Future*
1	Budgets	Budgets
2	Variance analysis	SMA
3	Rolling forecasts	Variance analysis
4	SMA	Rolling forecasts
5	Standard costing	Value added accounting
6	TQM	TQM
7	Value added accounting	ABC
8	EVA (TM)	Balanced scorecard
9	Balanced scorecard	Standard costing
10	ABC	EVA (TM)

Source: Yazdifar and Tsamenyi (2005)

The application of more advanced, sophisticated MA systems in the firms lead managers to believe that in the future, IT / systems knowledge and strategic thinking would be among the predominantly required MA skills while broad business knowledge and interpretive skills will remain vital (Pierce and O'Dea 2003; Quattrone and Hopper 2005; Tsamenyi, Cullen and Gonzalez 2006; Yazdifar and Tsamenyi 2005). Owing to the challenge of coping with the increasing use of non-financial measures in performance evaluation, Seal (2001) encourages management accountants to adopt reflexive accounting skills.

Management accountants are often positioned in teams to solve intricate problems or improve existing processes, calling for the skill to organize and analyze oral and quantitative information, particularly in cross-functional team meetings (Nilsson and Rapp 1999; Kennedy and Sorensen 2006). This is consistent with an earlier finding of Crenhall and Langfield-Smith (1998b) who purported management accountants in organisations adopting team based structure need to adapt their skills and authority from formal hierarchies in order to be effective in team settings. Given the employment of these new MA techniques and systems in workplaces and the resulting endeavor for broader skills, one gets the notion that the role of management accountants have, by large, developed in recent years from traditional costing functions to a strategic planner and business partner.

3. ARGUMENTS AGAINST THE CHANGING ROLE

A fallacy of being too centered on emerging MA techniques is that the benefits to be derived from their use tend to be over emphasized. A company would ideally adopt a new technique only if the perceived benefits from usage outweigh the costs of implementation, although in practice, such has not always been the case (Abrahamson 1996; Yazdifar and Tsamenyi 2005). Despite that, the adoption rates of most new and advanced MA tools have remained low (Bromwich and Bhimani 1989; Burns, Ezzamel and Scrapens 1999; Burns and Scapens 2000; Mouritsen 1996; Yazdifar and Tsamenyi 2005) in developed economies and even lower in developing economies, suggesting no drive for management accountants to widen their role substantially.

Several factors contribute low adoption of newer techniques. First, MA techniques like activity-based costing and customer profitability analysis require extensive data extraction from different departments, divisions or parties external to the firm and are hence laborious and time-consuming (Caliahan and Gabriel 1998; Cardinaels et al 2004; Tversky and Kahnemann 1991). Second, most of the said advanced tools are costly to implement—a call difficult for small firms to meet. ABC, competitor focused accounting, quality costing, environmental costing and value chain costing all entail costly executions (Cardinaels et al 2004; Gosselin 1997). Third, the adoption of new MA techniques such as the balanced scorecard or strategic pricing require significant coordination and knowledge sharing among various management layers across departments, which is often difficult to materialize (Butler, Letza and Neale 1997; Hoffecker and Goldenberg 1994; Kaplan and Norton 1992, 1993). Fourth, executing these techniques necessitate additional skills requirement from management accountants such as enhanced coordination, better quality communication, strategic thinking, or systems knowledge (Crenhall and Langfield-Smith 1998b; Emsley 2005; Kennedy and Sorensen 2006; Mourtisen 1996; Yazdifar and Tsamenyi 2005). This may act as an impediment to adoption due to the time and effort demanded for learning new skills. Fifth, top management may not be induced to adopt new MA tools if the existing systems perform according to their expectations or if the firm operates in an environment which is not dynamic or highly competitive (Guilding 1999; Guilding, Cravens and Tayles 2000). For instance, for cost allocation, absorption costing may be viewed as a better method than ABC for a firm that has few overhead items or is labour-intensive (Cardinaels et al 2004; Zimmerman 2009). In fact, several studies have shown that managers perceive traditional techniques to perform better than the newer techniques, in developed and developing countries alike (Abernethy and Brownell 1999; Crenhall and Langfield-Smith 1998a, b; Joshi 2001). Sixth, there is ambiguity surrounding the definition and implementation procedure of some techniques (SMA being one) and hence many managers who prefer to rely on the less ambiguous, simpler traditional tools (Joshi 2001; Lord 1996) do not properly understand them. Finally, seventh, even if one hypothesizes that, a specific MA tool would be beneficiary for a particular firm; the concerned managers may not want to change their existing accounting systems due to the financial expenditure, complexity and tediousness involved in process alternation and new system installation (Joshi 2001; Maurtisen 1996). And besides, most people are inherently resistant to change due to the uncertainty attached with a new process (McSweeny 2002).

Some researchers identified a key reason for the low adoption of SMA in firms, despite availability of relevant literature (Bromwich 1988, 1990; Dixon 1998; Lord 1996; Simmonds 1981), to be the ambiguity concerning its meaning among prospective managers (Cadez and Guilding 2008). As an illustration, Table-6 depicts the adoption rates of MA tools from 60 firms in India (Joshi 2001) where advanced tools such as shareholder value analysis and ABC were found to have extremely low usage compared to their traditional counterpart tools.

Table-6: Relative Adoption of Accounting Practices

High Adoption	*Rank (%)*
Budgeting to plan day-to-day operations	100
Performance evaluation: ROI	100
Performance evaluation: variance analysis	100
Performance evaluation: divisional profit	100
Budgeting for planning cash flows	95
Budgeting for coordinating across business units	95
Budgeting for controlling costs	93
Budgeting for planning financial position	91
Low Adoption	*Rank (%)*
Zero based budgeting	5
Back flush costing	7
Activity based management	13
Activity based budgeting	15
Activity based costing	20
Shareholder value analysis	20
Performance evaluation: employee attitudes	22

Source:Joshi (2001)

Although many elements and techniques of SMA are existent within organisations, its applicability is not visible as the information may not be framed in accounting figures, or not collected and used by management accountants (Lord 1996; Oades 2008). Dixon (1998) identified the main reason for avoiding SMA to be the information demands it places on a company compared to the benefits to be derived. Moreover, both Lord (1996) and Dixon (1998) deem that the perceived benefits of SMA can be achieved even without implementing a formal SMA process, thereby diluting the overall importance of this vital emerging MA framework. Likewise, several other emerging MA tools inherently related with SMA are under-utilized due to their extensive information demands and lower perceived benefits compared to traditional techniques (Crenhall and Langfield-Smith 1998a, b; Joshi 2001; Lord 1996; Shank 1989). Among these, include techniques such as, life cycle costing; lifetime customer's profitability analysis; strategic cost management; strategic pricing; and valuation of customers as assets (Cadez and Guilding 2008). Given the prohibition of these sophisticated MA tools, there is little need for management accountants to go beyond their traditional roles and play strategists.

4. THE VERDICT

An act of absolute reconciliation between the two contrasting arguments presented above is difficult if not impossible to attain. A modest reconciliation leads to the notion that the role of management accountants has changed in the recent years in that their importance in the firm has grown undeniably (Granlund and Lukka 1998; Kennedy and Sorensen 2006), if not from a scorekeeper to a full-fledged strategic planner, then at least to a vital contact responsible for planning, analyzing, classifying and controlling costs (Zimmerman 2009), for coordinating the outcome to the top to assist in strategy formulation (Emsley 2005), and for being a watchdog of strategy implementation by signaling possible shortfalls and hindrances before they arise (Abernethy and Brownell 1999). Recognizing the fact that the acceptances of new sophisticated MA techniques in firms have been slow (Abernethy and Brownell 1999; Bromwich and Bhimani 1989; Joshi 2001; Yazdifar and Tsamenyi 2005), and most firms still prefer the traditional techniques to be more beneficiary (Dixon 1998; Lord 1996), the emergence of sophisticated MA tools have indicated that the role of management accountants will never be the same again (Granlund and Lukka 1998; Malmi 1999).

However, while appreciating that the role of management accountants has widened in recent years, one should acknowledge the fact that role changes have been primarily limited to large manufacturing companies enjoying resource abundance to implement new MA techniques and systems (Adler et al. 2000; Tillmann and Goddard 2008). Smaller firms are still avoiding complex new tools from invading their accounting systems as much as possible (Lord 1996). Hence one can argue that the role change for management accountants has been proportional to the degree of adoption and usage of these sophisticated MA tools and systems in the specific organisations only (Crenhall and Langfield-Smith 1998a, b); it cannot be generalized to encompass management accountants' roles in all firms alike (Dermer and Lucas 1986; Shank 1989). It is also notable that managers in workplace no longer agree upon some initially presumed benefits of emerging MA tools, and some of the much-publicized advantages of techniques like SMA are no longer deemed to be as accurate (Dixon 1998; Pierce and O'Dea 2003).

5. CONCLUSIONS

Acknowledging that business is a dynamic discipline, it is bound to change (McSweeny 2002). The development of several advanced MA techniques has also affected the role management accountants need to play in organisations. Recognizing the fact that the benefit of a newly emerged tool is sometimes over-emphasized while after practical application its drawbacks appear more clearly (Lord 1996), companies are using these advanced tools to more than they would ever do in the past years (Cadez and Guilding 2008). Their greater application would inevitably further enhance the importance of management accountants' role in firms in the years to come. In the same go, management accounting legend Robert Anthony predicted (Brinberg 2003: 253): "we have entered a new evolution of management…it should be an exciting time".

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