
Using Modern Management Accounting Applications To Reduce Costs

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Abstract. *This research seeks to find an approach between modern trends in management accounting and cost reduction. The research problem was represented by a number of questions with the aim of identifying the intellectual and applied frameworks of its variables, and then diagnosing the level of interest in it in the field, as well as identifying the appropriate procedures by the company. Three main hypotheses were developed to measure the level of correlation and influence between the research variables. The research was conducted in Al-Enjaz Juice Manufacturing Company as a field for research and testing its hypotheses. The target cost method, the cost method based on activities, and the balanced scorecard method were adopted. The research used many statistical methods in the analysis, such as standard deviations, arithmetic averages, with the help of statistical programs (SPSS.var.29). A set of results was reached, the most important of which is the existence of a correlation relationship and the influence of modern management accounting applications in reducing costs*

Keywords : *Modern management accounting applications, cost reduction*

1. INTRODUCTION

What is the purpose of the study? Why are you conducting the study? The main section of an article should begin with an introductory section that provides detailed information about the paper's purpose, motivation, research methods, and findings. The introduction should be written in relatively nontechnical language, yet clear enough for an informed reader to understand the manuscript's contribution.

2. LITERATURE REVIEW

In order for the company to develop, it must develop its work methods and update its data processing methods by using modern management accounting applications. Therefore, management needs to achieve the company's specific goals for information in various financial, marketing, production and external environment fields. Here comes the role of modern management accounting applications in providing this information, which plays an important, effective and influential role in assisting management in performing its functions of planning, control and making efficient and effective decisions. Management accounting has begun to take a strategic perspective in our time to what the business world is witnessing in terms of many developments in various economic, social, technical and environmental fields, all of which constitute factors affecting accounting in general and management accounting in particular, in terms of the diversity of customer tastes and the emergence of intense global competition between companies that produce similar goods, which in turn led to an increase in the ratio of indirect costs to direct costs, as well as the increasing importance of fictitious

(intangible) assets. Here, management's keenness to reduce costs emerged. Traditional management accounting performance systems and measures are no longer able to give a complete picture of the performance of the modern company due to their inability to provide performance indicators and measures that enable these companies to further improve their performance, which necessitated a move towards modern management accounting methods.

SECTION ONE: SCIENTIFIC METHODOLOGY

RESEARCH PROBLEM

Today, companies are operating in the shadow of significant changes imposed by strong competition, so it has become necessary for these companies to improve their performance, in order to survive, continue, and achieve distinction and superiority over their competitors, and this is through adopting modern management accounting methods, and based on the above, the research problem is as follows: To what extent do modern management accounting applications contribute to reducing costs at Al-Injaz Juice Manufacturing Company? To cover the subject more, the main problem was divided into several sub-questions, which are as follows: -

- To what extent is it possible to apply modern management accounting applications at Al-Injaz Juice Manufacturing Company?
- To what extent do modern management accounting applications contribute to reducing costs at Al-Injaz Juice Manufacturing Company?
- What is the nature of the relationship between modern management accounting applications and cost reduction?

IMPORTANCE OF THE RESEARCH

- The importance of this research stems from the importance of the problem it addressed, as it attempts to explain the relationship between two of the most important accounting topics, namely modern methods of management accounting, which are of great importance, making the management accountant a maker of strategic decisions, and the other and cost reduction, which is a topic of interest to economic organizations that seek to reduce it and reach the lowest levels of surplus cost, especially in an environment characterized by rapid changes and developments.

- Trying to review traditional methods with a focus on modern mechanisms of management accounting that support decision-making and cost reduction in Iraqi companies.
- Modern management accounting applications in companies contribute to reducing costs.

RESEARCH OBJECTIVES

The research aims to achieve a set of objectives, the most important of which are:-

- Identifying modern methods of management accounting, in terms of the advantages and limitations of each type of these methods.
- Identifying the reality of applying modern management accounting methods by Al-Injaz Juice Manufacturing Company, the subject of the research.
- Providing modern applications and systems that Iraqi companies operate with and help them provide an accurate and comprehensive interpretation of the results.
- Benefiting from the results of field research in presenting some proposals that help the company under research adopt these methods, in addition to increasing and improving its performance by using modern management accounting methods, which contributes to reducing its costs.

RESEARCH HYPOTHESES

In order to answer the research problem and its questions, we put forward the following hypotheses:-

First Hypothesis

H0: There is no statistically significant relationship between management accounting and cost reduction.

H1: There is a statistically significant relationship between management accounting and cost reduction.

Reasons For Choosing The Topic

- The researcher's desire to identify the impact of modern methods of management accounting in reducing costs.

The researcher's pursuit to achieve the research objectives, answer the questions raised, and test the hypotheses that were identified statistically.

THE SECOND SECTION: THE THEORETICAL FRAMEWORK OF THE RESEARCH

Modern Management Accounting Applications

Management accounting is defined as a set of operations related to collecting and preparing data and communicating the necessary information to manage all levels, with the aim of helping them in formulating policies, planning, coordinating and rationalizing decisions, monitoring, following up and evaluating performance (Al-Karim et al., 2017: 22). (Jadou, 2016: 25) defined it as the application of accounting applications to provide information to help all administrative levels in planning and controlling the activities of commercial projects and

in decision-making. The goal of management accounting is to provide and collect the information that management may need in making decisions and evaluating the impact of its decisions and procedures. Management accounting uses both historical data and estimated data to help management in carrying out its daily work and planning for future operations. The management accountant is often interested in identifying the alternatives available for business and preparing reports to evaluate each alternative to help management in making sound financial decisions regarding determining prices or choosing between available alternatives such as whether the organization produces a certain commodity or buys it from others, or whether the organization continues to produce a certain commodity or stops producing it (Strumickas & Valanciene, 2010). It is a set of different methods and techniques that the accountant adopts and applies with a high degree of personal efficiency, skill, art, scientific and practical ability in order to support management to achieve the greatest degree of efficiency achieved by the organization (Karagiorgos, Alexandra, Ignatiou, Terzidou, & Taxation, 2020). It can also be defined as a tool for providing information and data to different levels in the organization to be used for the purposes of planning and controlling various operations, provided that data and information are provided continuously to help in making routine and non-routine decisions to solve the problems facing management in its daily work (Birnberg, 2009).

MODERN Management Accounting Applications

Contemporary developments in various sciences and the impact of technological changes require an integrated vision of the organization's activities and work based on a clear and specific philosophy that contributes to increasing the efficiency and effectiveness of management in a competitive business environment. It is no secret that the main goal of most industrial organizations is to maximize profitability and reduce costs to a minimum, but this is not achieved automatically, but rather requires conducting a study of all the organizations' activities for several years and conducting horizontal and vertical comparisons and following all the advanced and modern methods and applications in the field of management accounting that would achieve this (Al-Sayyed, 2015). The importance of adopting the application of modern management accounting applications helps industrial organizations in general and management in particular in the field of cost management in a way that helps study and analyze the cost for several years related to the unit's activity in order to identify the direction of the cost flow during those years and compare them. Thus, the reasons resulting from the comparison process are identified and studied in order to find the necessary and sound treatments for them in a way that leads to rationalizing the decisions taken, in order to achieve

cost management, direction and analysis in the industrial organization by adopting a group of modern management accounting applications through analyzing and studying the main and subsidiary activities of industrial companies with the aim of reaching the best means that help reduce the cost (Al-Siddiq, 2018: 44).

A- Target Cost

The idea of target costing originated from the idea that most costs in the early stages of production and product development are fixed, which gives management the opportunity to try to reduce costs at this stage. Target costing aims to reduce costs on new products while ensuring product quality and meeting consumer desires. It refers to manufacturing and marketing costs that ensure reaching the target price while achieving the required return (Ostaev et al., 2019). The target cost of a product unit is determined by subtracting the desired profit margin from the specified selling price in the market to arrive at the achievable (targeted) cost. If the product cost appears to be greater than the target cost, special procedures can be initiated to search for available opportunities to reduce it without compromising the specifications of the main product. The target cost is calculated according to the following equation (Al-Fadhel & Al-Shammari, 2021).

$$\text{TARGET COST} = \text{TARGET SELLING PRICE} - \text{TARGET PROFIT}$$

Activity-Based Costing System

The activity-based costing system is one of the most prominent and important methods of modern management accounting (Chow, Duh, & Xiao, 2006). The activity-based costing system is defined as a method or approach to improving cost values that focuses on activities as primary cost objects, and it also uses the cost of these activities as a basis for assigning costs to other objects such as goods, services and customers (Strumickas, Valanciene, & Management, 2007). There are a set of steps necessary to implement the activity-based costing system, which are (Strumickas & Valanciene, 2010),(Antari, 2020).

- Identifying the main activities in the organization: This requires finding a balance between the desire for accurate cost data and the cost standard and the guide.
- Collecting activity costs in cost pools: At this stage, the cost pool must be identified to charge the costs associated with that pool, i.e. considering each activity as a cost center on which indirect costs are directed.
- Determining activity measures (cost drivers): In order to achieve this, the organization must take into consideration the application of the activity-based costing system to allocate indirect costs.

Balanced Scorecard

(Kaplan & Leadership, 2001).was the first to develop the idea of the Balanced Scorecard in (1990), for a group of organizations in order to measure their performance level, as the reason for the emergence of the Balanced Scorecard is to improve the functions of planning and control, and performance measurement in management accounting (Valančienė, Gimžauskienė, & Management, 2007). While (Birnberg, 2009) believes that the Balanced Scorecard helps organizations overcome two basic problems (measuring the effectiveness of organizational performance, and successfully implementing the strategy), in addition to that it represents a set of measures derived and selected with high precision from the organization's strategy, as well as that these measures that were selected represent the basic tool for leaders to use in communicating with employees and external stakeholders, and thus the results used by the organization will achieve the organization's message and goals, through three tools: the measurement system, the strategic management system, and the communication tool.

COST REDUCTION CONCEPT

The cost reduction process is one of the important and basic tasks that business companies seek to excel in managing, as it is one of the basic pillars that ultimately affect the returns and profits of companies that they achieve. Cost reduction is the responsibility of all departments and administrative units in the company, including employees within the company, by developing angel programs to reduce costs to the lowest possible level, which ultimately leads to increased profits (Al-Zuwaini, 2007: 66). (Freimane et al., 2017: 377; Wingerden et al., 2016: 697) concluded that cost reduction is one of the important methods used to reduce any additional investments made by the organization. (Al-Shaabani and Thabet, 2012: 247) refer to cost reduction as it expresses the planned and positive approach to improving efficiency, in addition to eliminating waste, speeding up operations, and finding means and methods that would reduce the cost of a single unit produced. (Kurbatov et al., 2016:205) indicated that reducing costs leads to increasing the quantity of production by reducing the prices of one unit, which leads to an increase in the process of customers purchasing products, and thus the organization resorts to producing the largest possible amount of products that customers prefer, and this requires the organization to make a change in production technology as a result of mass production, and to increase the focus on the use of inexpensive resources.

COST REDUCTION APPROACHES

A-Value Engineering Approach

According to this approach, costs are usually reduced by segmenting production materials and contributing to cost value engineering through analyzing the organization's functions, and then

choosing the best alternatives from among a group of alternatives, which leads to maintaining the quality of products and working to improve production processes at the lowest possible cost, and value engineering is achieved and additional economic savings are added by implementing the following (Bejjanki et al., 2018: 611):-

- Excluding damaged parts that do not lead to reducing the functional properties included in them.
- Integrating a group of functional parts through redesign.
- Expanding the concept of modularity.
- Activity-Based Cost Approach

This approach aims to achieve more accuracy in charging indirect costs to the activity unit, which leads to a more accurate measurement of the cost of that unit, and here the relationship between the activity unit and cost elements appears so that the activity unit is the one that creates demand from activities, and the latter creates demand from cost elements (Govaert et al., 2015: 1679).

- Continuous Improvement Approach (Kaizen)

Kaizen is a Japanese term that means continuous improvement during production (Al-Hamri et al., 2017: 175), and therefore the goal of this approach lies in focusing on reducing costs through continuous improvement, and this is done by making additional improvements to the product design process and the manufacturing process, and these improvements take the form of developing the preparation processes and improving the performance of machines to reduce waste, increase worker training, and the figure below illustrates the goals of continuous improvement (Kaizen).

THE THIRD SECTION: THE APPLIED CRIMINAL OF THE RESEARCH

Applying the target costing system in the research sample company for the Rani product for creditors, 800 ml capacity.

Determining the target prices and target costs requires four steps, which are:-

- **First Step:** Determining the product that meets and fulfills the needs of customers. This step includes searching for a product that the company can develop and meets the needs of customers. A (Rani Ladayni) box with a capacity of (800) ml was chosen.
- **Second Step:** Choosing the target price. This step includes determining the selling price of Rani Ladayni, taking into account that the target price is appropriate for the target customer category and competitive with the prices of goods offered in the market by competitors. The company's management wants to reduce the price of the box from (10,000) dinars to (7,500)

dinars. In light of this low price, the company's marketing manager expects an increase in annual sales from (300,000) boxes to (500,000) boxes.

- **Third Step:** Deriving the target cost for one box by subtracting the target operating income per unit from the target price. The company's management wants to achieve a target operating income of 10% on sales revenues.

Table No. (1) Current operations of the Rani product for creditors in the research sample company during the year 2021

N	Cost Elements	Cost Per Item
1	Materials of Goods	2329548848
2	Direct Cost	21255342
3	Total Direct Labor	122395956
4	Total Manufacturing Costs	2473200146

Table No. (2) Derivation of the target cost of the Rani product for the creditors in the research sample company during the year 2021

Total Target Revenue	$500000 * 7500$	3750000000
Total Target Operating Income (10%)	$\%10 * 3750000000$	375000000
Target Operating Income for the Unit	$500000 \div 375000000$	750
Target unit cost = Target price – Target operating income/unit		
$Unity / 6750 = 750 - 7500 =$		
Total total cost of the product = 2473200146		
Total cost of the product = $2473200146 \div 300000 = 8244$		

The results of Table No. (2) indicate that the targeted cost per unit amounted to (6750) dinars, significantly less than the current cost per unit of (8244) dinars, and the company's goal is to reduce the cost per unit by (1494) dinars. This requires that cost reduction efforts extend to all parts of the value chain, starting from research and development to serving the customer without affecting its basic characteristics and specifications and developing it through value engineering. - Fourth step: Applying value engineering to achieve the targeted costs. Value engineering is the systematic evaluation of all functions of the value chain with the aim of reducing costs, as it helps in distinguishing activities and costs that add value from costs and activities that do not add value. The reader notices that there is an application of the target cost, value engineering, and the activity-based approach, and this is part of applying the cost approach for target pricing. It is also not possible to adapt the company's traditional cost system to be consistent with modern technologies, especially since the costs of its products are large and cannot be reduced except by following a modern pricing approach that reduces the costs

of its products, which is the target cost. 2- Applying the target costing system in the company. Research sample for the 330 ml glass barbican product.

- **First Step:** Determine the product that meets and fulfills the needs of customers. This step includes searching for a product that the company can develop and meets the needs of customers. A (330) ml glass barbican box was chosen.

- **Second Step:** Choosing the target price. This step includes determining the selling price of the glass barbican, taking into account that the target price is appropriate for the targeted customer category and competitive with the prices of goods offered in the market by competitors. The company's management wants to reduce the price of the box from (10,000) dinars to (7,500) dinars. In light of this low price, the company's marketing manager expects an increase in annual sales from (300,000) boxes to (500,000) boxes.

- **Third Step:** Deriving the target cost for one box by subtracting the target operating income per unit from the target price. The company's management wants to achieve a target operating income of 10% on sales revenues.

Table No. (3) Current operations of the Barbican Glass product in the research sample company during the year 2021

N	Cost Elements	Cost per item
1	Materials of Goods	314986099
2	Direct Cost	860936685
3	Total Direct Labor	1321361641
4	Total Manufacturing Costs	2497284425

Table No. (4) Derivation of the target cost for the Barbican Glass product in the research sample company during the year 2021

Total Target Revenue	500000×7500	3750000000
Total Target Operating Income (10%)	$\%10 \times 3750000000$	375000000
Target Operating Income for the Unit	$500000 \div 375000000$	750
Target unit cost = Target price – Target operating income/unit		
$= 750 - 750 = 6750 \text{ unit}$		
Total total cost of the product = 2497284425 dinars		
Total cost of the product = $2497284425 \div 300000 = 8324.281$		

The results of Table No. (4) indicate that the targeted cost per unit amounted to (6750) dinars, significantly less than the current cost per unit, which is (8324.281) dinars. The company's goal is to reduce the cost per unit by (1574.281) dinars. This requires that cost reduction efforts extend to all parts of the value chain, starting from research and development

to serving the customer without affecting its basic characteristics and specifications and developing it through value engineering.

- **Fourth step:** Applying value engineering to achieve the targeted costs. Value engineering is the systematic evaluation of all functions of the value chain with the aim of reducing costs, as it helps in distinguishing activities and costs that add value from costs and activities that do not add value. The reader will notice that there is an application of the target cost, value engineering, and the activity-based approach, and this is part of applying the cost approach for target pricing. It is also not possible to adapt the company's traditional cost system to be consistent with modern technologies, especially since the costs of its products are large and cannot be reduced except by following a modern pricing approach that reduces the costs of its products, which is the target cost.

- **Activity-Based Costing System For A Product Of Rani Creditors**

In this step, the activity-based costing technique will be applied and the research sample will be divided into a group of activities according to the nature of the work, as the products consume the costs of the activities, and the company's costs were extracted from the company's cost balance as follows: -

Table No. (5) The company's profitability for the Rani product for creditors

Details	Total revenue for industrial costs to produce 300,000 units
Sales Revenue	37595473.28
Cost of production sold	
Direct Materials Costs	2240423542
Direct Manufacturing Costs	1431493767
Direct Machinery Costs	15400000
Direct Manufacturing Overhead Costs	3198613.58
Total Cost of Production Sold	3687515923
Operating costs	
R&D costs	17484.18
Product design costs	122477.71
Marketing costs	24975.35
Distribution costs	198665.05
Total operating costs	363602.29

DETERMINING AND ANALYZING DIRECT AND INDIRECT COSTS

By reviewing the cost documents provided by the study sample company, we found that the company divides costs into fixed costs and variable costs.

We will try to rely on the information provided by the study company to determine direct costs and indirect costs, by extracting the rate of loading fixed costs and variable costs for the

Rani L'Adani product that was specialized in the study, then we classified the costs related to the Rani L'Adani product into direct costs and indirect costs as follows:-

Table No. (6) Direct cost of Rani product to creditors

Details	Cost Driver	Cost engine quantity to produce 300,000 units	Unit cost	Cost engine quantity to produce 500,000 units	Unit cost
Direct Materials	Units Produced	300000	7468	500000	4480.8
Direct Wages	Direct Labor Hours	286298.7534	5000	286298.7534	5000
Machinery Costs	Machine Operating Hours	40000	385	30000	230.8

It is clear from the previous table that the total direct costs amounted to (3687515923) dinars, and the costs of salaries and wages were considered indirect costs in light of the requirements of the accounting technique for achievement, as there is no relationship between salaries and wages and the quantity of units produced.

BALANCED SCORECARD FOR RANI CREDITORS

The balanced scorecard axes are given weights that vary depending on the importance of each axis according to the company's strategic objectives. Therefore, the weights will be distributed to the basic indicators that show the extent of its ability to achieve the main strategic objective.

This axis expresses the main objective of the company's survival and continuity. The continuous improvement of the financial position of the company under study indicates its distinction, success and development. The weight achieved by this axis is 30% and is distributed to its indicators as follows:-

- Return on investment rate: 10%.
- Asset turnover rate: 10%.
- Profit growth rate: 10%.

Final Result: The comparison results represent the goals set with what has been achieved, and it has been shown that the goal may have an upward impact on the activity and is therefore calculated according to the following relationship:-

$$\text{Final Result} = (\text{Achieved Results} / \text{Goal}) \times \text{Weight}$$

Table No. (7) Balanced Scorecard Model in Al-Injaz Company

Axis	Indicator	Weight%	Goal%	Results Achieved%	Final Result%
Financial	Return on Investment Rate	%10	0.50	0.42	0.084
	Asset Turnover Ratio	%10	63.21	52.12	0.082
	Earnings Growth Rate	%10	11.10	6.48	0.058
Total					0.224
customers	Customer Retention Score	%10	12.30	8.14	0.066
	Market Share	%10	34.60	22.27	0.064
	Sales Growth Rate	%10	20.12	7.11	0.035
Total					0.165
Operations Interior	Number of working hours	%10	2080	2018	0.097
	Work accidents	%5	1.85	2.52	0.068
	Defective production rate	%5	0.0035	0.0035	0.050
	Inventory turnover rate	%10	2.03	1.22	.060
Total					0.275
learning and growth	Framing rate	%5	10.42	10.42	0.05
	Employment rate	%5	0.62	0.62	0.05
Total					0.1

The results of the table above indicate the following: -

- Regarding the financial axis, the company achieved an overall result estimated at (0.224) of the financial goals estimated at (30%), which means that the company has achieved a significant percentage of achieving the desired goals for this axis, but there is a decrease, and this decrease is due to the increase in costs and burdens, the decline in turnover, in addition to the lack of actual efficiency in using the company's assets.
- Regarding the customer axis, the company achieved an overall result estimated at (0.165) out of (30%), and thus it can be said that the company has been able to maintain its customers and acquire new customers on the one hand, but on the other hand, the reason for the decline in this percentage is the decrease in market share, and despite that, the company's goal is to survive, continue, and achieve a competitive advantage over other companies.
- Regarding the internal operations axis, the company achieved an overall result of (0.275) out of (30%), meaning that the company achieved a satisfactory percentage of the desired goals, but the decrease is due to a decline in the inventory turnover rate, which in turn affects the productivity of the year.

Regarding the learning and growth axis, the company achieved a final result of 10%, which is a positive result, and it can be said that the company has achieved a satisfactory percentage to a large extent.

3. RESULTS

The results of the study showed that Al-Enjaz Beverage Manufacturing and Bottling Company Limited applies modern management accounting techniques. The application of the activity-based costing system came in first place, followed by the target costing system and the balanced scorecard system.

- The results of the study showed that Al-Enjaz Beverage Manufacturing and Bottling Company Limited applies the activity-based costing accounting system to a high degree. The results also indicated that the ability of the company's activity-based costing accounting system to provide appropriate information to reduce costs was the most important factor behind the application of this system.

- The results showed that the use of modern management accounting techniques leads to improving cost management and transforming various business processes into more effective and customer-responsive processes. Through this, a reduction in production costs can be achieved and the quality of products and services provided can be improved.

- The company's interest in using modern management accounting techniques can lead to improving cost management, performance analysis and process organization to maximize the use of available resources. Through this, business processes can be transformed into more effective and customer-responsive processes.

The company's interest in using modern management accounting techniques to improve cost management and organize operations, improve the quality of products and services, achieve an increase in market share and improve profits. This in turn contributes to improving the company's reputation, strengthening the relationship with customers and attracting more customers.

RECOMMENDATIONS

The results showed that the use of modern management accounting techniques leads to improved cost management and the transformation of various business processes into more effective processes. Through this, a reduction in production costs can be achieved and the quality of products and services provided can be improved.

- The company's interest in using modern management accounting techniques can lead to improved cost management, performance analysis and organization of operations to make the most of available resources. Through this, business processes can be transformed into more effective processes.
- The company's interest in using modern management accounting techniques to improve cost management and organization of operations, improve the quality of products and services, achieve an increase in market share and improve profits. This in turn contributes to improving the company's reputation, strengthening the relationship with customers and attracting more customers.

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