

The Changing Role of Managerial Accounting and the Managerial Accounting Profession in Romania

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Abstract

In this article we discuss about the changing roles of managerial accounting and the managerial accounting profession. After analyzing the existing literature in the field we would like to identify (1) how the objectives and functions of managerial accounting changed over the last years; (2) a set of characteristics, skills and competences of yesterday's and today's management accountant. We would like to point out that through accounting professionals managerial accounting becomes a business partner or analyst for every organization. After the international review the next step of our research is to identify the way managerial accounting and the managerial accounting profession is perceived by Romanian researchers, academics and practitioners. Our research results are based on previous studies made by Romanian researchers and a questionnaire based survey made by us among accounting professionals in Romania.

Keywords: Managerial accounting, management accountant, accounting profession, skills, competences, Romania

JEL Classification: M4, M10, M49

1. Introduction

The change of management accounting and the changing roles of management accountants has dominated both the professional and academic accounting literature in recent years (Yazdifar&Tsamenyi, 2005). Researchers (Burns&Scapens, 2000; Pierce&O'Dea, 2003; Burns&Baldvinsdottir, 2005; Jarvenpaa, 2007) consider that hypercompetition and globalization are two phenomena that generate complexity in the business environment; they create turbulence and disorder in the competitive environment. Under these conditions companies around the world need to permanently update their products and services to fit the market's demands;

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they need sophisticated production processes, flexible internal processes to be able to react quickly to the changes of the environment. These phenomena leave their marks on the accounting systems and the way that financial and managerial accounting is organized.

Under these conditions managerial accounting has to undergo to a procedure of „*unlearning certain old operations*” (Albu, 2005), it has to give up its role of “*watchdog*” or “*scorekeeper*” (Jarvenpaa, 2007) having to learn new practices to become an active consultant of management and a permanent participant of the decision making process (Burns&Baldvinsdottir, 2005).

In Romania, changes generated by globalisation, the intensification of competition, technologies of production processes have penetrated more slowly, because of the economic-political context and the development of the economy. Due to the same motives, managerial accounting has had a slower evolution as well than it had on international level. In time, managerial accounting in Romania has met different approaches, goals and objectives. Managerial accounting professionals were seen more like *bean counters* or *accountants doing cost calculations* instead of advisors of management.

These changes encouraged us to engage in this research in the field of managerial accounting. Our objective is to present a general overview of managerial accounting and the managerial accounting profession both on international and national level in order to gain useful knowledge for researchers, academics and practitioners also.

2. Research methodology

In order to create a good research in the field of managerial accounting and in order to generate good and relevant knowledge researchers must follow a set of qualitative criteria. According to Lukka&Mouritsen (2002) this set of qualitative criteria consists of theory, testing and rigour. Theory is used, on one hand, not to obtain predictions but to gain understanding of certain phenomena, to understand and explain the actual knowledge, and on the other hand to identify new research objectives and to formulate new hypotheses. After this testing plays an important role in every research because the developed theories and hypotheses have to be tested, gained results have to be published in order to get feedback from

other researchers, practitioners or public. Together, theory and testing, must be done with precision and seriousness.

The remainder of this paper is laid out as follows. The following two sections represent a brief review of the existing literature; it examines the theoretical perspectives of managerial accounting, the accounting profession, and the management accountant's role in today's tumultuous and often changing environment. The main objective is to present a summary of the antecedents, characteristics and consequences regarding the roles of management accountants, emphasizing that the roles of management accountants may be moving towards a "business partner" or "financial analyst" model.

After the international literature review we focus on the evolution, characteristics and objectives of managerial accounting in Romania. We try to identify the way managerial accounting and the managerial accounting profession is perceived by Romanian researchers, academics and practitioners based on a previous study of Albu (2006) and a questionnaire based survey made in 2010 by Volkan among accounting professionals.

In the end the conclusions are drawn in order to offer solutions to the gaps identified and to establish further research objectives and opportunities.

3. Past and present in managerial accounting

3.1. A brief literature review – international level

During recent decade there have been intensive, academic and professional, debates on the changing role of managerial accounting. Over the years researchers and academics tried to build a better understanding of the contemporary roles and functions of managerial accounting.

According to Jarvenpaa (2007) the studies in the field of managerial accounting can be divided in three major categories: (1) classical studies about the roles of managerial accounting; (2) studies dealing with the current role change from different angles; (3) studies strictly related to managerial accounting and organizational change.

Simon (1978) conducted a classical study about the role of managerial accounting. In his opinion managers have the following expectations regarding management accounting: scorekeeping – capturing, recording, summarizing and reporting financial performance; attention directing – drawing the attention of managers and assisting them in the interpreta-

tion of business performance; and problem solving – identifying the best choice from a range of alternative actions. Similar studies were conducted by Mouritsen (1996), Burns&Scapens (2000) or Drury (2001). According to them managerial accounting is an important routine or set of routines (Burns&Scapens, 2000) aiming to support managers' decisions and to provide organizational accountability. Managerial accounting supports the planning process when choices are made and budgets are elaborated and it is also involved in the operational process when actual events are identified, measured and registered to provide economic feedback to managers and to assist them in controlling costs and improving the efficiency and effectiveness of operations (Drury, 2001).

The classical studies about managerial accounting were followed by those dealing with the current role change from different angles. The current social and business environments, structural changes and innovations, sophisticated information systems development induced companies to implement profound changes in their business-management models, their management instruments and their methods of managerial accounting (Guerreiro et al, 2006). Literature in this field (Ribeiro&Scapens, 2006; Jarvenpaa, 2007; Byrne&Pierce, 2007; Jarvenpaa, 2009) has pointed out the changing role of managerial accounting function, from being a scorekeeper or watchdog to being a business analyst, an active advisor of management in the decision making process. In their opinion managerial accounting has become more business oriented, involving relevant accounting systems, personal competences and overall business knowledge, personal and organizational desire. Moreover, new managerial accounting techniques such as activity based costing, strategic cost management, target costing, balanced scorecard, customer profitability analysis, modern financial and operational control systems and software packages enhanced the business orientation of managerial accounting.

The third category of studies identified are those who refer to managerial accounting and organizational change and organizational culture (Burns&Vaivio, 2001; Burns et al, 2003; Bhimani, 2003; Guerreiro et al, 2006). Researchers tried to reveal relationships between accounting systems and organizational culture; they studied how behavioral and cultural aspects or certain notional elements of organizational culture became embedded in the design of innovative management accounting

systems. Guerreiro et al (2006) talks about the institutionalisation of managerial accounting. In their opinion managerial accounting provides an institutional basis for decision-making and for structuring the formation of beliefs and expectations of the different groups of people inside organization. Moreover, managerial accounting provides social coherence in organizational behavior and might play an important role in defining the rights held by groups of individuals (owners, founders, managers, workers) and can be used as a conflict mediator inside an organization.

3.2. A brief literature review – national level

In Romania, managerial accounting has had a certain evolution, a little different and slower compared to the international evolution, as it has been strongly influenced by political and social regimes and the development of Romanian economy.

For a long period of time managerial accounting was seen by Romanian researchers and professionals as a flexible activity whose main objectives are knowing the costs of various business functions and activities; monitoring, analyzing and controlling production costs; planning and controlling the allocation of resources through budgets and other management tools (Olariu, 1977; Baciu&Dutia, 1981; Airinei, 1993; Manolescu, 1994). We note that the major concerns of the researchers are to propose theoretical and methodological solutions and procedures regarding costing; to develop technical aspects of cost accounting; to propose and develop cost calculation methods such as process costing, job-order costing or standard costing.

Others (Oprea&Caraiani, 1993; Mătiș&Danciu, 1994; Ristea, 1995; Cristea, 1997; Dumbravă&Pop, 1997) consider that besides the calculation, analysis and control of costs; or besides budgeting, managerial accounting assures the analytical representation of a company's internal business processes; it is preoccupied with planning, evaluating and controlling the company's resources; processing, interpreting and providing useful information to managers in the decision making process improving the efficiency and effectiveness of internal business processes and operations.

After 2000 managerial accounting experienced a more modern approach. Romanian researchers and academics (Ionașcu et al, 2003; Caraiani&Dumitrana, 2005; Albu&Albu, 2006; Diaconu, 2006; Albu&Udroiu,

2009; Volkan, 2008; Tabără, 2009) give increased attention to the international literature; they admit that the influence sphere of managerial accounting is much wider; it does not reduce only to cost calculation. In addition to traditional tasks and objectives identified, new goals of managerial accounting are identified: providing financial and non-financial information to management necessary to the decision making process; integrating financial and non-financial information on operational and strategic levels; controlling the internal business processes; achieving, measuring and analyzing organizational performances. Modern cost systems like activity based costing (ABC) or target costing (TC), new managerial approaches like just-in-time, cost management systems, methods and management tools like balanced scorecard, benchmarking or customer relationship management become interesting and new topics among researchers.

The concepts and notions like “*administrative accounting*” or “*cost accounting*” used by researchers are replaced with the notion of “***managerial accounting***” equally highlighting the role of this activity in the decision making process.

4.The management accountant’s role – bean counter or business partner?

As we emphasized in the previous paragraphs, in the last few years managerial accounting suffered a re-evaluation in terms of developing new and advanced innovations, techniques, methods and systems. These changes generated changes in the roles of management accountants also.

In the last years there has been an intense discussion among researchers and academics on the new roles of management accountants; (Siegel&Sorensen, 1999; Garg et al, 2003; Yazdifar&Tsamenyi, 2005; Jarvenpaa, 2009); accountants’ roles and professional image have been the subject of media attention, accounting profession discussion and researcher investigation, being seen as interrelated yet at times contradictory (Warren&Parker, 2009).

Traditionally, the accounting profession and the accountant as a professional have been stereotyped as “bean counters”, as employees whose work is to produce financial information of little decision-relevance (Warren&Parker, 2009) or as “watchdogs” and “number crunchers” (Byrne&Pierce, 2007). Business performance evaluation; cost and financial control;

cost cutting; presenting and interpreting the management accounts; planning and managing budgets; interpreting operational information were viewed as important tasks for management accountants (Yazdifar&Tsameny, 2005). Some studies note that management accountants play an important part in organizational decision making processes (Caglio, 2003); others (Byrne&Pierce, 2007) consider that management accountants must be aware of business priorities and market trends and they must become more actively involved in business processes. Yazdifar&Tsameny (2005) consider that besides business performance evaluation, productivity improvement, managing IT systems, strategic planning and decision making, must become the vital tasks for management accountants.

We can see that the literature is contradictory and it doesn't provide a consistent and complete picture of today's management accountant's role.

Still, analyzing the existing literature, we consider that Yazdifar&Tsameny (2005) emphasizes the most the changing roles of management accountants through their study. The two researchers conducted a survey among one thousand, randomly selected, qualified members of the Chartered Institute of Management Accountants on three main issues: (1) management accounting practices, tasks and techniques both in the 1990s and in the new millennium; (2) factors driving changes in management accounting practices; and (3) the roles of management accountants, skills and perceptions both in the 1990s and in the new millennium.

The table below gathers the findings of Yazdifar&Tsameny (2005) regarding the roles, skills and perceptions of management accountants in the 1990s and in the new millennium.

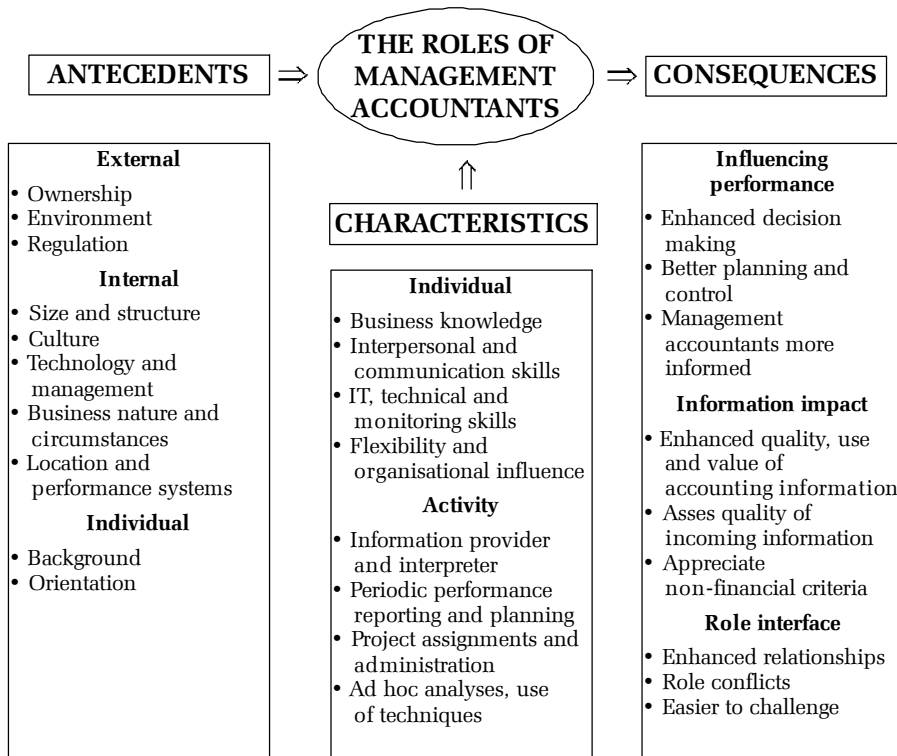
However, over the last years competitive environments and economic forces, management expectations, technological developments, the introduction of accounting innovations changed and moved the role of the management accountant from being oriented around number crunching and maintaining the overall functioning of the accounting system to an increasingly business-oriented role (Jarvenpaa, 2007). This idea is shared by other researchers also (Burns&Baldvinsdottir, 2005; Jarvenpaa, 2009; Birnberg, 2009). According to them the management accountants have to give up being "watchdogs" and they must become active advisors of management and increasing participants in decision-making being able to provide more added value to the management.

Table 1. Management accountant's tasks and skills (past and future)

Management accountant's tasks and skills in the 90's	Management accountant's tasks and skills for the future
Business performance evaluation	Broad business knowledge, business performance evaluation
Cost/financial control; Cost cutting	Cost calculation, cost analysis, cost management Cost and financial control
Planning and managing budgets	Profit improvement; generation/creation of value
Interpreting and presenting the management accounts	Strategic thinking and change management Strategic planning and decision making
Interpreting operational information	Interpreting/presenting the management accounts
Implementing business strategies	Integrating financial and non-financial information; interpreting operational information
Profit improvement; Capital expenditure evaluation and control	Working capital and short-term financial management
Implementing, designing new information systems	Become integrated into process-oriented managerial teams
	Increase work productivity and production processes
Team work Oral communication	IT/ systems knowledge
Professional, ethical, interpersonal, commercial skills	Teamwork and leadership Communication Professional, ethical and interpersonal skills
Beancounters, scorekeepers, number crunchers	Business advocates, business analysts, business partners

Source: Yazdifar et Tsameny (2005)

Indeed, we are witnessing the reposition of the managerial accounting profession in an increasingly global and technologically competitive environment in order to remain viable as a discrete and valuable profession (Warren&Parker, 2009). Considering these changes the figure below presents a comprehensive picture of the antecedents, characteristics and consequences associated with the roles of management accountants.



Source: Byrne et Pierce (2007)

Figure 1. Antecedents, characteristics and consequences associated with the roles of management accountants

In the end we can conclude that management accountants play an important role within organizations, in providing financial and non-financial information to all users, especially to managers; they have a direct

contribution to the planning and control of organizational operations and a major impact upon organizational strategy and outcomes.

5. Managerial accounting and the management accountant's role within Romanian organizations

Managerial accounting has historical antecedents that stretch back to the beginning of the 1900s. Whether it was called *industrial accounting*, or *cost accounting*, or *administrative accounting* it is certain that concerns regarding expenses' classification and analysis, production cost calculation, pre and post cost calculations, resource consumption administration have existed since the beginning of the 90s. As a result, managerial accounting in Romania has had a certain evolution, a little different and slower compared to the international evolution, as it has been strongly influenced by political and social regimes and the development of Romanian economy (Volkán, 2010).

In 2002 Parker considered that managerial accounting is labouring under the shadow of financial reporting, auditing and taxation, it often casts in the role of „poor cousin” and it has been invariably relegated to a role of organizational cost keeping and budgeting and the obligatory but unremittingly dull university or professional body course on the delights of process costing and budgetary variance analysis. These ideas and beliefs were adopted by Albu (2006) who considered that in Romania financial accounting and reporting has dominated the accounting area to the detriment of managerial accounting and this results that firms have inadequate information for cost management, organizational performance planning, monitoring and control. Fiscal dominance, taxation, reduced understanding of the accounting information utility by managers, resistance to innovation, lack of collaboration between managers and accountants were just a few factors impeding the development of managerial accounting.

Consequently, these aspects and factors had a great impact on the accounting profession also. Within Romanian organizations Albu (2006) found significant variations referring to the title, duties, required skills and competences of those who are involved/working in the field of managerial accounting. Albu (2006) identified 8 job-roles with different duties, responsibilities and skills: junior controller, financial manager, accountant for managers, controller, responsible for reporting, management ac-

countant, controller and financial analyst. The table below shows the competences and responsibilities required from Romanian professionals.

Table 2. Skills and competences of Romanian professionals in the field of managerial accounting

Job-role	Required skills and competences				
	Intellectual	Technical	Personal	Interpersonal	Organizational
1. Junior controller	Logical thinking Creativity	Planning Performance analysis	Good time management Timeliness	Communication	Understanding of commercial activity
2. Financial manager	Strategic thinking	Accounting Financial planning Reporting IT	Managerial attitude Ambition and motivation Integrity, ethics and maturity	Communication Team working and coordination	Human resource management Project management Organizing and delegating tasks
3. Accountant for managers	Attention to details	Accounting and finance	Resistant to stress Assign priorities and meet deadlines	Communication Leadership	Support the decision making process
4. Controller	-	Accounting Control	Assume responsibility Autonomy	Communication Leadership	Management Understanding of the production and industrial environment
5. Responsible with reporting	Proactive thinking	Accounting (IFRS, costs) Control Analysis and IT	Resistant to stress Timeliness Well organized	Team working	-
6. Management accountant	-	IT (data bases, software) Accounting	Timeliness	-	-
7. Controller	-	Financial analysis Reporting	Determination	Team spirit Motivation Communication	-
8. Financial analyst	-	Accounting Budgeting Costing IT	Dynamism Motivation Positive attitude Resistant to stress	Leadership Communication	-

Source: Albu (2006)

After a closer look at the table above we can conclude that Albu (2006) identified significant changes both in the definition and scope of managerial accounting, and the roles, powers, skills and competences of the professionals who work in this area. We can notice that there is a wide variety of positions and job roles within Romanian organizations, positions which re-

quire skills and responsibilities of different strains. This can be the indication of the degree of development of managerial accounting and managerial accounting practices in Romania. In some companies managerial accounting means budgeting, costing, analysis and reporting of production, diagnosis and reporting of financial statements; while other companies (only a few of them) consider that the role of managerial accounting is to be an advisor of the management and to support the decision making process. These companies realized that strategy implementation and performance planning and control, through appropriate tools and principles, could be the solution of continuous improvement. Moreover, there is an emphasis on personal and interpersonal skills of professionals working in the field of managerial accounting. Communication, team working, flexibility, motivation, leadership are just a few requirements of today's professionals.

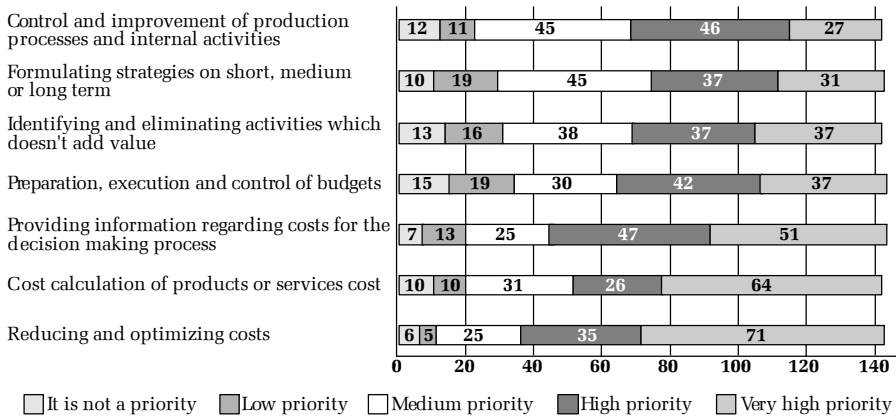
Four years after Albu's study and analysis, after analyzing the current stage of research we found out that academics and researchers seem to recognize the importance and necessity of managerial accounting and cost calculation. Wishing to know if the same enthusiasm is shared by practitioners, we (Volkan, 2010) developed a questionnaire on the organization and conduct of managerial accounting and cost calculation within Romanian companies, addressing it to professional accountants, members of The Body of Expert and Licensed Accountants of Romania (CECCAR).

With the questionnaire we tried to cover the following issues: (1) managerial accounting aspects of organizations: managerial accounting systems implementation, cost calculation methods and aspects, cost management within Romanian companies; (2) issues regarding the use and utility of managerial and cost accounting information in the decision making process. Our questionnaire was sent to a number of 1871 professional accountants, members of CECCAR, having a response rate of 9,52%.

After processing the data obtained we found that Romanian organizations seem to recognize the importance and necessity of managerial accounting and cost calculation, as they are implementing managerial accounting systems. However, in implementing managerial accounting, organizations do not rely on current regulations and the proposed scheme, rather preferring to develop their own methods and techniques.

Another confirmed aspect, presented in figure 2, is the Romanian organizations' focus on cost calculation; most of the questioned organiza-

tions associate managerial accounting with cost calculation. For 71 of the respondents *reducing and optimizing cost* is a main priority; for 64 respondents *cost calculation of products or services costs* represent a main priority; and 51 of the respondents considers that *the role of managerial accounting is to provide information for the decision making process*. On the other hand only a few of the respondents consider that managerial accounting helps companies to formulate and implement strategies; to control and improve production processes and internal activities; or to identify and eliminate redundant activities.



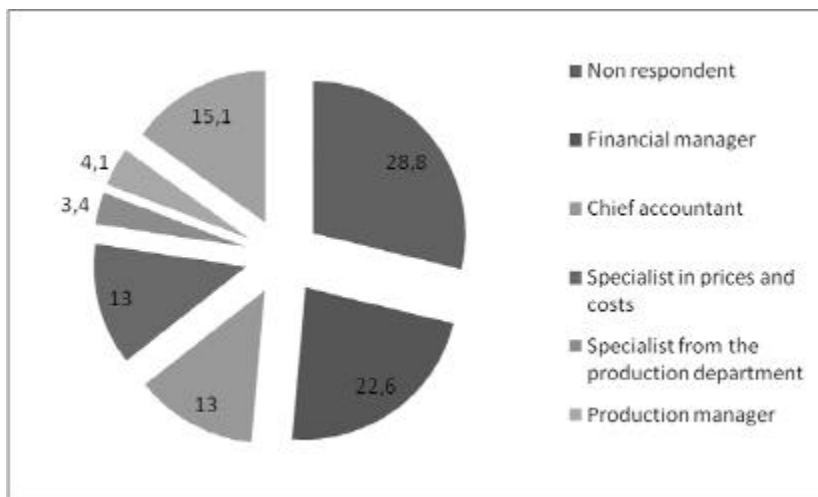
Source: author's analysis based on the data collected

Figure 2. The role of managerial accounting within Romanian companies

As we mentioned earlier in many Romanian organizations cost calculation and management seems to be the top priority. Cost type of information is used to determine the selling prices of products and services; to decide the purchase or production of certain products; to design and develop market and customer oriented products or services; to determine ways to improve products or production processes.

As for the professionals acting and working in the field of managerial accounting our study shows that the practice is still contradictory and it doesn't provide a consistent and complete picture of today's management accountant. The figure below shows that in Romanian companies managerial accounting and cost management activities are fulfilled by financial or production managers, chief accountants, specialists form the produc-

tion departments or by other persons like the general manager, the controllers (controlling department) or the administrator. We found out that in small companies the general manager or the accountant is the person with managerial and cost accounting preoccupations also, while in medium sized and big companies specialists from the production departments or production managers, chief accountants, controllers or controlling departments fulfill the job of management accountants.



Source: author's analysis based on the data collected

Figure 3. Professionals associated with managerial accounting and cost management

The main conclusion of our study is that within Romanian companies the concept of management accountant is very rare. Romanian companies have accounting departments, financial managers, chief accountants, financial accountants or specialists in cost calculation. Often, the accounting professionals are overloaded with financial accounting and reporting activities; they seem to be more preoccupied with the preparation and timely filling of the statements and reports required by the government agencies. Under these conditions managerial accounting and the management accountant can't become active advisors of management and increasing participants in the decision making process.

Moreover, the results of our research undertaken in 2010 did not differ greatly from the conclusions formulated in 2006 by Albu, according to which in Romania we can find significant variations in the title, duties and responsibilities of the accounting professionals.

6. Conclusion

With our study we wanted to find out how managerial accounting and managerial accounting profession evolved in the last years. Firstly, we were interested on the opinions of researchers from international level. The main conclusion is that, on international level, managerial accounting evolved considerably, became an active advisor of management because only based on the information supplied by managerial accounting, managers can plan, analyze and control internal activities and processes; they can also establish long, medium or short term strategies; they have the possibility to manage resources efficiently and they can eliminate those activities that do not add value to the organization.

Secondly, we wanted to identify the way managerial accounting and the managerial accounting profession is perceived by Romanian researchers, academics and practitioners. The main conclusion is that in Romania managerial accounting had a different and slower evolution compared to the international evolution, and it has been strongly influenced by political and social regimes and the development of Romanian economy.

In the last years we noticed an increased interest of Romanian researchers and academics towards the field of managerial accounting. Moreover, the positive international influence is felt in what concerns the guidelines of managerial accounting, cost calculation methods tools used in the decision making process and the organizational performance measurement process. It is these influences that make us feel more optimistic about the evolution of Romanian research in managerial accounting and cost calculation.

Regarding practice the main conclusion is that many Romanian organizations seem not to understand the importance of managerial accounting, neglecting in this way aspects related to the analysis of expenses, cost management or the implementation of procedures and methods to generate added value. Managerial accounting still faces gaps, it is still considered *"the poor relative of financial reporting, auditing and taxes"*, it

is associated “*and forever tied to an organizational role of calculating costs and budgeting*” while managerial accounting is much more.

Romanian organizations need managerial accounting professionals “armed” with skills and expertise, adequate knowledge in the field of accounting, IT systems, management and marketing, personal and interpersonal skills, who are willing to learn production and internal process technologies. They need professionals willing to work in interdisciplinary teams, being at the same time advisers and management consultants not only in the decision-making process, but in the everyday work of organizations.

This “reform” should continue with more stringent regulations; interest from management; concern and commitment from managerial accounting professionals and cooperation and effective communication to / between all hierarchical levels within organizations, respectively. Only this creates a strong managerial accounting system which can become, at the same time, advisor for the management in the decision making process.

Moreover, we consider that globalization fosters fierce competition and the growing momentum of organizations will be felt among Romanian organizations, which will lead to the development of an interdisciplinary managerial accounting, flexible and adapted to the needs of each business, using their own tools for processing, presenting and making use of information. These changes bring a “ray of hope” because they reinforce the belief that new methods of calculation and management systems will become the centre of attention, not only of researchers but also of practitioners and organizations. Value and performance will gradually become two concepts that will characterize any modern management of Romanian organizations.

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