

## ANALYSIS OF THE CURRENT STATE OF RESEARCH ON MANAGEMENT ACCOUNTING – A LITERATURE REVIEW

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**Abstract:** *Management accounting is an integrated aspect of the decision-making, budgeting and managerial process and has an important mission on supporting management in making the best decisions. This article focuses on the knowledge of the management accounting concept and presents various approaches to its performance and strategy, through the analysis of descriptive statistics, of the influence of specialized journals, authors, publications, institutions and countries, as well as their bibliometric analysis, providing a holistic perspective on the researched field.*

**Keywords:** *management accounting, literature review, strategic management accounting, performance, management accounting systems*

**JEL Classification:** *G32, M21, M41, N01, C38*

### 1. INTRODUCTION

Businesses face an uncertain world that is constantly changing due to the social environment, consumer demand and product competitiveness, representing the determining factor of competitive pressures in the market. To choose between alternative business opportunities, managers need information about future costs and revenues and how they may vary at different levels of activity.

Good estimates have a direct and important impact on the effectiveness of companies, being the reason why time and resources have been invested to study and develop new techniques and methodologies aimed at optimizing this type of processes (Iban R. et al., 2021). For at least 50 years, the concept of managerial control has been linked to strategy. Managerial accounting is an integrated aspect of the decision-making, budgetary and managerial process and has an important mission to support management in making the best decisions.

This article focuses on the knowledge of the concept of management accounting and presents various approaches to its performance and strategy, through the analysis of descriptive statistics, the influence of specialized journals, authors, publications, institutions and countries, as well as their bibliometric analysis, providing a holistic perspective on the researched field.

To survive in a competitive environment, it is essential that managers identify and understand emerging problems as a prerequisite for strategic changes. Based on this fact, managerial accounting represents a key role in strategic decision-making, evolving from the role of recording information on cost calculation to that of informational support in strategic decision-making.

The scientific approach brings to the fore the theme of managerial accounting and its role in the company's strategic decision-making, thus ensuring the efficient and effective

acquisition and use of resources in order to achieve the organization's objectives. The argument for choosing the research topic is based on the importance of managerial accounting and its interdependencies.

From the theoretical composition point of view, the motivation for choosing the research topic is proven by the desire to determine the current state of understanding regarding the field of management accounting debate.

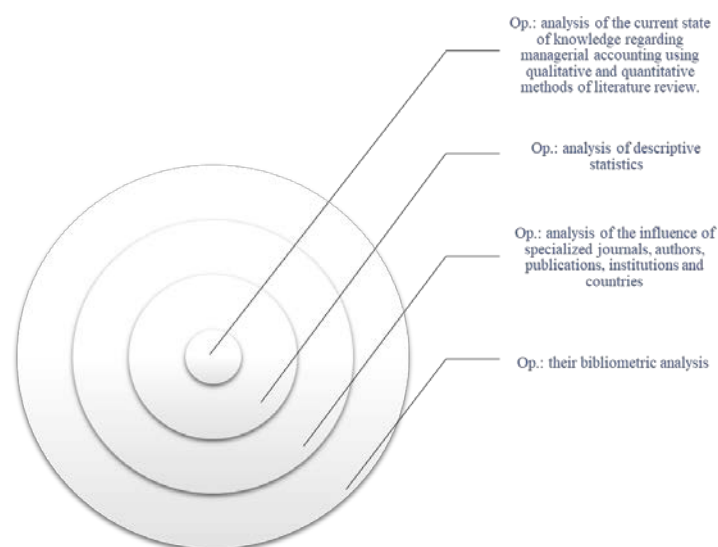
Through the bibliometric analyzes undertaken, from the point of view of scientific research, we argue that this scientific approach is fundamental to interested researchers because it presents the analysis and mapping of research directions in the studied field and undertakes future research approaches. Regarding the statistical research and the empirical study carried out, the impact of the determining factors on the variation of the production cost is analyzed in the context of cost center accounting. Analyzing the specialized literature, it is observed that the level of scientific research in this field is not as popularized as other subjects in the field of managerial accounting research.

The relevance of the research theme denotes the emphasis on the major tasks of managerial accounting to support management in decision-making by providing information, analysis and recommendations, a topic of current time and great importance because it is an integrated part of the decision-making, managerial and budgeting and has an extremely important mission to support management in making the best decisions, providing information for internal use aimed at efficient asset management. It has the role of supporting the company's business from the inside, through the design, implementation and management of internal information systems.

The scientific approach brings to the fore the knowledge of the management accounting concept and presents various approaches to its performance and strategy, through the analysis of descriptive statistics, of the influence of specialized journals, authors, publications, institutions and countries, as well as their bibliometric analysis, providing a holistic perspective on the researched field.

In order to achieve the proposed goal and facilitate the research process, the following objectives are set:

**Figure 1. Research objectives**

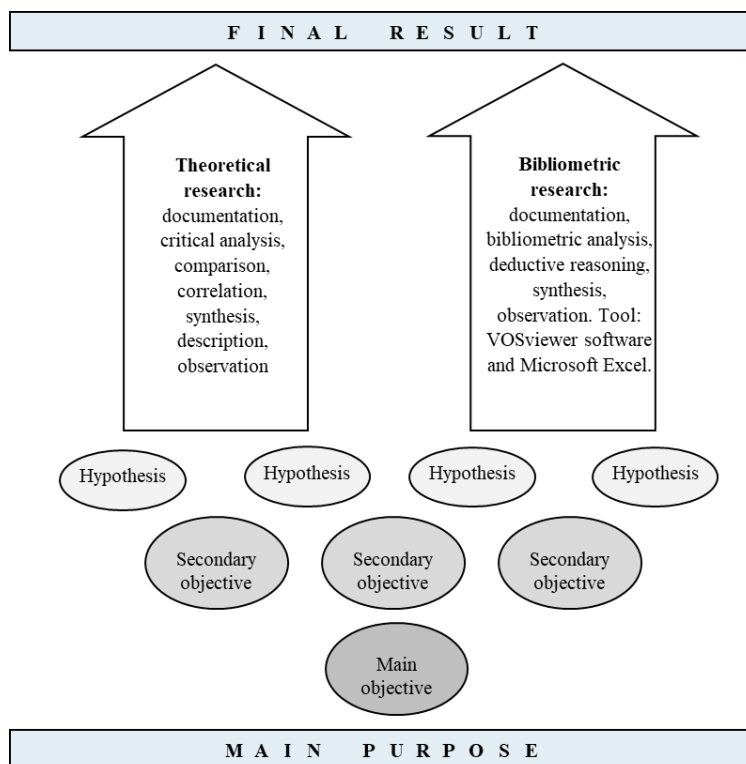


Source: Own processing

The scientific approach denotes the obligation of an appropriate methodological approach, combining fundamental and quantitative research through modern and classic

research tools. According to the following graphic, the methodological framework is built on the basis of two components and they are arranged schematically:

**Figure 2. Methodological framework**



Source: Own processing

According to some researchers (Wang et al., 2022) to comprehensively understand the broad scope of a certain research field, bibliometric analysis is one of the most suitable approaches to reveal the key topics and emerging research directions visually and is an effective way to present the evolution and relationships of articles in a topic or journal by analyzing the relevant literature.

A unique feature used in the performance analysis in this study is the citation count, which is provided by WoS and represents the relative importance and influence of publications, authors, journals, institutions, and countries. We also calculated the average of citations per article and displayed in the tables. Scientific mapping is used to explore the structure and evolution of a focal research area (Bota-Avram C., 2022).

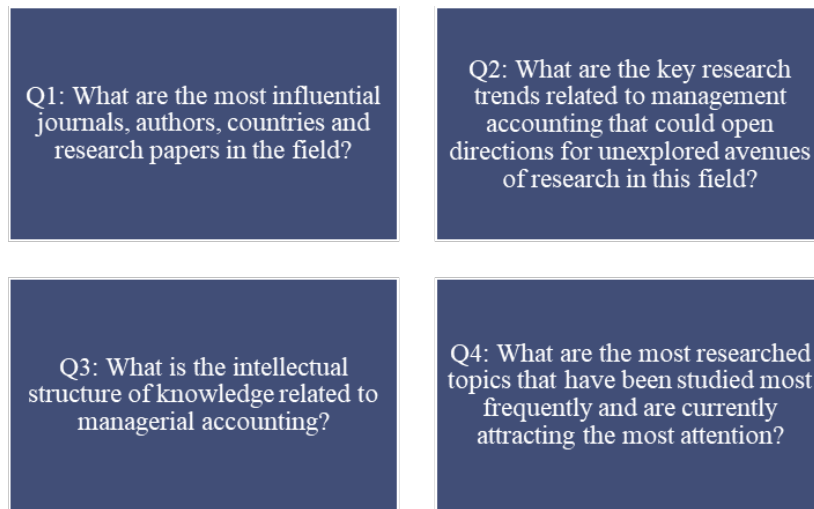
## 2. ANALYSIS OF THE CURRENT STATE OF KNOWLEDGE REGARDING MANAGEMENT ACCOUNTING

This theme focuses on the concept of management accounting and presents different approaches to its performance, strategy, providing a comprehensive holistic perspective on the research area studied.

This study aims to map the field of management accounting by providing data on the intellectual structure of knowledge and enabling the most influential articles, institutions, source titles, countries and authors. The findings of this bibliometric analysis can provide a solid basis for positioning real contributions in this field and detecting emerging trends and directions for future research.

This study addresses the following research questions using appropriate bibliometric methods:

**Figure 3. Research questions**

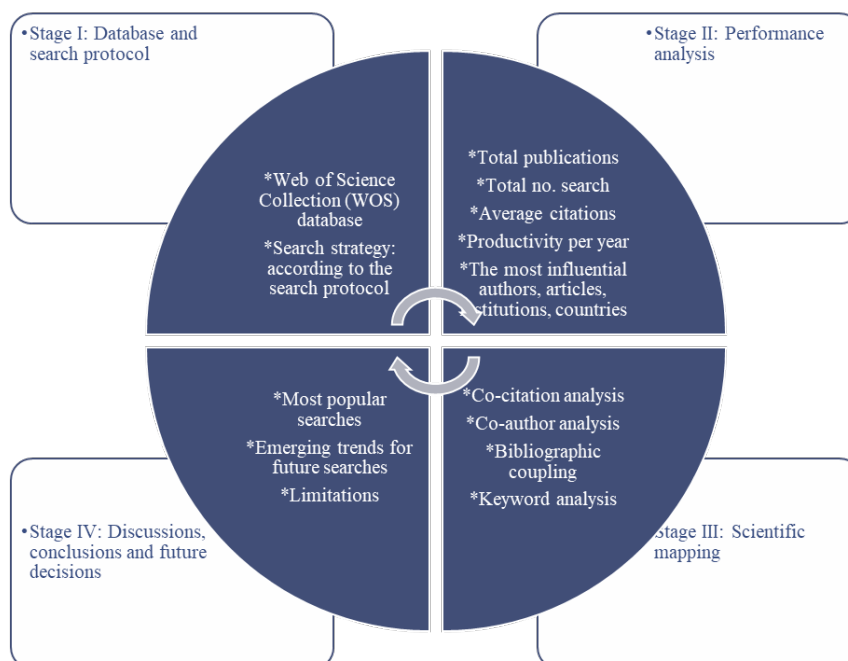


Source: Own processing according to Bota-Avram C., 2022

The purpose of this study is to provide a comprehensive overview of existing publications through an extensive bibliometric analysis of the field of management accounting research, based on a sample of 593 papers on the Web of Science for the period 1975–2022, using the bibliometric software tool VosViewer.

To provide a comprehensive mapping of the state of knowledge in the field of management accounting through the lens of recent developments in bibliometric research, we adopted a systematization of search steps that followed one of the most well-known systematic review protocols.

**Figure 4. Systematization of search stages**



Source: Own processing

In the following lines, we will present the results of the descriptive statistics, the map and the analysis related to the publications, authors, institutions and countries in the field of platform research. In addition, we will also provide the results of co-citation analysis on cited references, cited authors, and cited journals. In order to gain an overview of research developments in management accounting, we perform a keyword co-occurrence analysis.

The sample in this study consisted of a total of 593 publications by 987 authors affiliated to 591 institutions from 75 countries/regions, of which 538 of the articles were published in 174 journals and 55 were published in 30 magazines and referred to 13,543 cited references.

Our study analyzed publications from 1975 to 2022, since the first publication on the platform containing complete information was in 1975. Using "management accounting" in the title field, we obtained a total of 1181 publications:

**Table 1. Sample study**

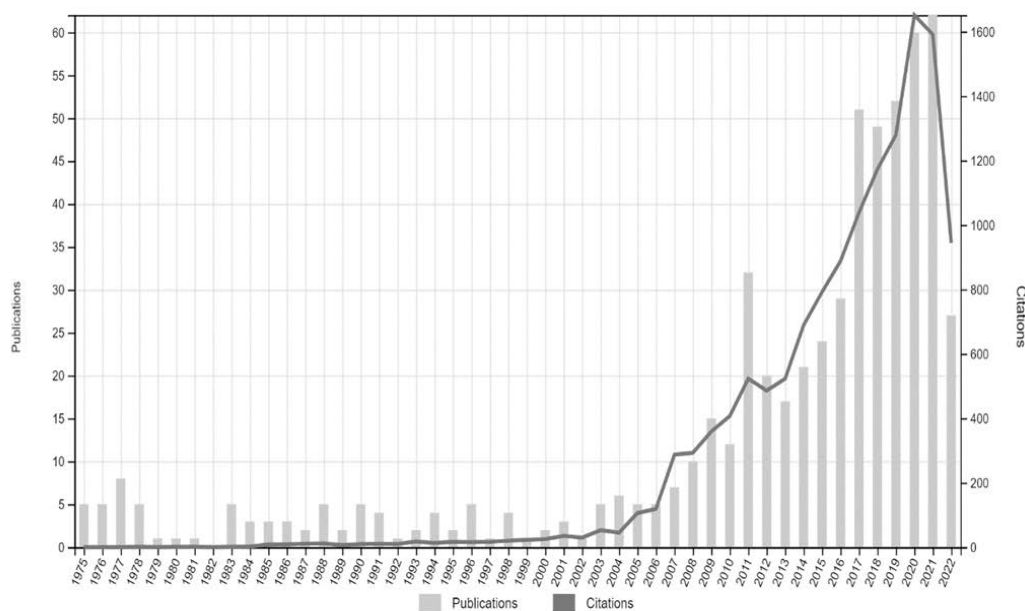
Criteria	Quantity
Publications	593
Citations	13.543
Journals	174
Magazines	30
Author	987
Institutions	591
Countries/Regions	75

Source: Own processing

After limiting the search to the fields of "management", "business finance", "business", "economics", we obtained a total of 933 results. The database was then filtered by "document types 'articles' or reviews", ultimately generating a unique database including 593 publications of which 564 were articles and 29 were reviews.

The following figure shows the chronological distribution of publications in the field of management accounting research:

**Figure 5. Chronological distribution of publications**



Source: Own processing

The first traceable article was published in 1975, and since then, the number of publications was increasing until 1978, followed by a period of stagnation between 1979 and 1982 (with only one publication per year and no publication in 1982), then having an increasing rate until now. From 1983 to 2002, an average of three articles were published each year, showing that it is an embryonic stage. In the subsequent stage, the number of works published from 2003 to 2007 reaches an average of twice as many publications - six publications - compared to the previous stage, indicating the seeding chronology. In the next stage, from 2008 to 2010, an average of 12 articles were published per year. Since 2010, there has been considerable growth, reaching an average of thirty-seven publications per year. The year with the most publications was 2020 (with 61 publications), followed by 2021 (with 60 publications).

This study discovers the most cited publications in WoS. The top 10 most cited publications are shown as follows:

**Table 2. Top 10 most cited publications**

Titlu	Sursă	An	Citări
1 Doing qualitative field research in management accounting: Positioning data to contribute to theory	Accounting Organizations and Society	2006	396
2 The impact of structure, environment, and interdependence on the perceived usefulness of management accounting systems	Accounting Review	1986	356
3 Management accounting as practice	Accounting Organizations and Society	2007	289
4 The relationship between strategic priorities, management techniques and management accounting: An empirical investigation using a systems approach	Accounting Organizations and Society	1998	287
5 The role of actor-networks and boundary objects in management accounting change: a field study of an implementation of activity-based costing	Accounting Organizations and Society	2001	286
6 Management accounting systems, perceived environmental uncertainty and organization structure - an empirical-investigation	Accounting Organizations and Society	1984	284
7 Mapping management accounting: graphics and guidelines for theory-consistent empirical research	Accounting Organizations and Society	2003	272
8 A hybrid profession - the acquisition of management accounting expertise by medical professionals	Accounting Organizations and Society	2004	254
9 The evolution of management accounting	Accounting Review	1984	252
10 An exploratory investigation of an integrated contingency model of strategic management accounting	Accounting Organizations and Society	2008	234

Source: Own processing

The first most cited article, "Doing qualitative field research in management accounting: Positioning data to contribute to theory," (Athens T. et al, 2006) has in total 396 citations, traces the ways in which conducting qualitative research brings discipline to the researcher, allowing us to assess the credibility of their accounts with the intention of to develop a more adequate basis for judging the plausibility of qualitative studies.

The second most cited article totaling 356 citations, "The impact of structure, environment, and interdependence on the perceived usefulness of management accounting systems" (Chenhall R. et al, 1986), analyzes the effect of structural decentralization, perceived environmental uncertainty, and organizational interdependence on design management accounting systems. Findings indicated that decentralization was associated with a preference for aggregated and integrated information; perceived environmental uncertainty with a wide range of information and timely information; organizational interdependence with a wide range of information, aggregated and integrated, and the effects of perceived environmental

uncertainty and organizational interdependence were, in part, indirect through their association with decentralization.

The third article in our ranking, totaling 289 citations, "Management accounting as practice" (Athens T. et al, 2007) outlines a distinct practice theory approach to consider the role of management accounting in the constitution of organizations. By tracing the skillful practices by which social actors in a restaurant chain understand and mobilize accounting to contribute in specific ways to what they consider to be the goals of the organizational unit. By situating the interrelationships between technical and interpretive accounting processes within the broader field of organizational practices the authors elaborate the ways in which management control systems as structures of intentionality shape and are shaped by shared norms and understandings.

Top 10 publications reflect the most classic works on management accounting research, while Top 10 authors show the most influential scholars in this field:

**Table 3. Top 10 most influential authors**

	<b>Autori</b>	<b>Publicații</b>	<b>Interese</b>
1	Chenhall RH	8	Decision processes; Accounting; Strategy and statistics, Management accounting
2	Hiebl MRW	8	Management accounting; Resource-based view; Internationalization
3	Endenich C	7	Budgeting; Controller; Ethics; Management accounting; Management control system
4	Modell S	7	Management accounting-innovations; Regulation
5	Lukka K	6	Cost implications, Management accounting research; Paradigms; Contingency theory
6	Oyewo B	6	Global management accounting principles; management accounting function
7	Scapens RW	6	History of management accounting; Practice-research gap, Management accounting change
8	Schaltegger S	6	Management accounting research; Supply chain costing; Research-practice gap
9	Spraakman G	6	Management accounting; Qualitative research methodology; IT and accounting
10	Trapp R	6	Budgeting; Controller; Ethics; Management accounting; Germany

Source: Own processing

Robert Chenhall and Hiebl Martin are the most productive authors who published 8 articles during our search period. Robert Chenhall has focused mainly on managerial accounting, the managerial accounting system, perceived environmental uncertainty, performance measurement systems, contingency hypothesis testing, budgeting and organizational culture. His current research activities involve investigating how strategic management accounting systems can be designed to help Australian business organizations develop internationally competitive strategies. In 2007, the author studied a potential issue of concern in management accounting research, namely the extent to which endogeneity limits the validity of empirical model testing. In his study, he explains what endogeneity is, its causes and consequences, and potential ways to manage the problem. Specifically, the paper argues that an econometric definition of endogeneity clarifies its meaning in empirical research.

Hiebl Martin's research focuses on managerial accounting and control, strategic management, risk management, small firms and family firms, and is primarily based on field research such as surveys and qualitative research methods. For example, in a 2018 study on management accounting survey response rates, the author concludes that in recent years, management accounting survey response rates have experienced a downward trend. They also find that the size of the survey population, the region in which the surveys are conducted, the scale of the surveys, the hierarchical level of the respondents, the research topics examined, the random sampling techniques, and the establishment of contact with the survey population

before sending out the questionnaires are all significantly associated with the response rate. answer.

Endenich Christoph is interested in studying managerial accounting, management control system; performance measurement system, thus publishing 7 articles during the period of our study. As the third most active author, he focused in particular on examining the link between outsourcing and performance: the leverage effect of the interactive use of management accounting and control systems.

According to Dzikowski (2018), a journal has a greater impact the greater the number of published papers and the greater the number of citations it possesses. Therefore, this study analyzes the number of publications and citations and the average citation per publication of all journals. The Table 4 presents the Top 10 important journals in the field of managerial accounting, sorted by the number of publications.

**Table 4. Top 10 most cited sources**

	Sursă	Publicații	Citări	Media publicații/ citări
1	Accounting Organizations And Society	55	5886	107.02
2	Management Accounting Research	42	1857	44.21
3	Accounting Auditing & Accountability Journal	28	649	23.18
4	Journal of Accounting and Organizational Change	26	93	3.58
5	European Accounting Review	13	708	54.46
6	Journal of Asian Finance Economics and Business	13	55	4.23
7	British Accounting Review	12	225	18.75
8	Journal of Management Accounting Research	12	136	11.33
9	Qualitative Research in Accounting and Management	11	38	3.45
10	Accounting and Business Research	9	302	33.56

Source: Own processing

The top five journals according to the number of publications are: Accounting Organizations and Society (55 publications), Management Accounting Research (42 publications), Accounting Auditing & Accountability Journal (28 publications), Journal of Accounting and Organizational Change (28 publications) and European Accounting Review (13 publications). This reflects that these five journals are more interested in management accounting studies.

According to the "average citations/publication" indicator, the first journal is: Accounting Organizations and Society (107 citations per publication), European Accounting Review (54 citations per publication), Management Accounting Research (44 citations per publication), Accounting and Business Research (34 citations per publication) and Accounting Auditing & Accountability Journal (23 citations per publication), thus gaining more attention in our research field.

Similarly, the number of publications and the average number of citations per publication of each institution reflect the influence of an institution. The sample used in this study contains 589 institutions from 73 countries or regions. The Table 5 presents the top 10 institutions that have researched in the field of managerial accounting:

According to the number of publications, the University of Manchester was ranked 1st with 10 publications and 610 citations, followed by the University of Essex which published 9 papers thus obtaining 124 citations to date. 3rd place is occupied by Monash University, which has published 8 articles in the field of management accounting, but totals 1023 citations.



**Table 5. Top 10 most cited sources**

	Instituție	Publicații	Citari	Medie citari/publicații
1	UNIVERSITY OF MANCHESTER	10	610	61.00
2	UNIVERSITY OF ESSEX	9	124	13.78
3	MONASH UNIVERSITY	8	1023	127.88
4	UNIVERSITY OF GRONINGEN	8	237	29.63
5	UNIVERSITAT SIEGEN	8	118	14.75
6	UNIVERSITY OF SOUTHAMPTON	8	112	14.00
7	UNIVERSITY OF TURKU	8	239	29.88
8	QUEENSLAND UNIVERSITY	7	75	10.71
9	DORTMUND UNIVERSITY	7	63	9.00
10	UNIVERSITY OF EDINBURGH	7	176	25.14

Source: Own processing

Based on the "average citations/publication" indicator, the top is led by Monash University in Australia with an average of 128 citations/publication, followed by the University of Manchester (average of 61 citations/publication) in the United Kingdom, and then the University of Turku in Finland, recording an average of 30 citations per publication.

By analyzing the data presented above, we can observe that the universities with the highest degree of influence in the field of management accounting research are: Monash University in Australia, Turku University in Finland and Manchester and Essex Universities in the United Kingdom. To understand which country is the most outstanding in the field of management accounting research, we also performed a country analysis. The following Table shows the top 10 countries in this field:

**Table 6. Top 10 most influential countries**

	Țări/ regiuni	Publicații	Citari	Medie citari/ publicații
1	England	77	3102	40.29
2	Australia	62	3234	52.16
3	USA	53	1813	34.21
4	Germany	46	527	11.46
5	France	30	491	16.37
6	Netherlands	29	1169	40.31
7	Canada	28	292	10.43
8	Finland	27	937	34.70
9	Italy	27	281	10.41
10	Brazil	23	89	3.87

Source: Own processing

From the data previous presented, Australia, the Netherlands and the United Kingdom are the countries with the greatest impact in the area of management accounting.

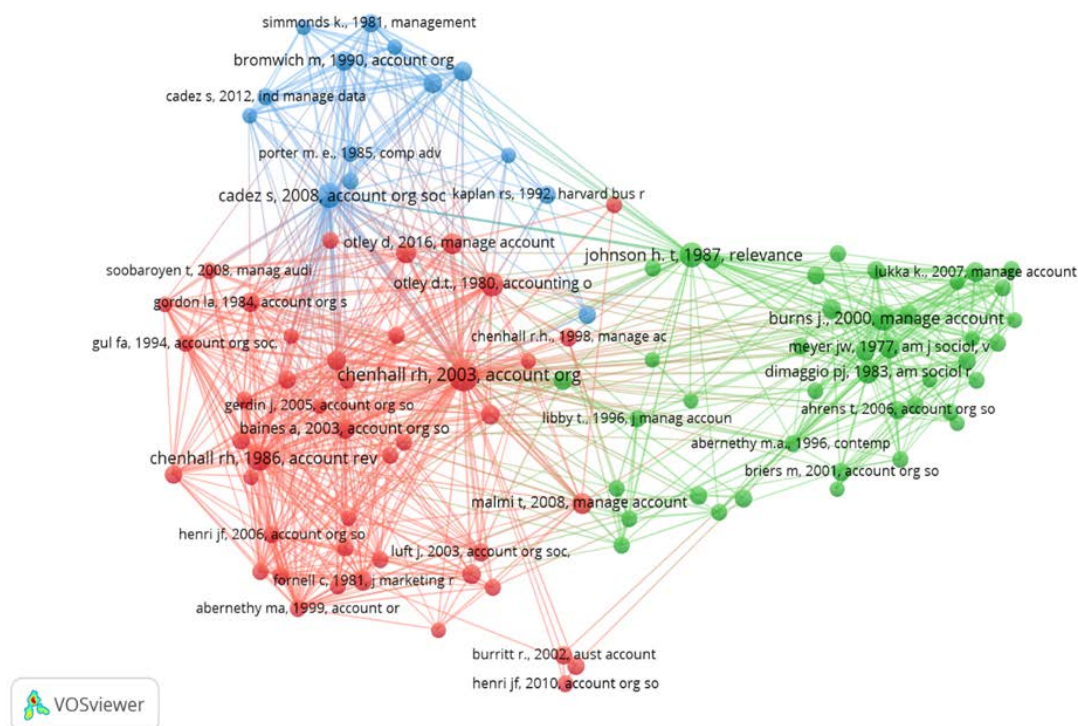
In terms of average citations/publications, Australia ranks first (62 publications and 3234, with an average of 52), followed by the Netherlands (29 publications and 1169 citations, with an average of 40), the United Kingdom (77 publications and 3102, having an average of 40), Finland (27 publications, 937 citations and an average of 35 citations per publication), and in 5th place is the USA (53 publications, 1813 citations, obtaining an average of citations per publication of 34).

In order to clearly understand the structure of the cited references in the field of management accounting, according to the bibliometric analysis studies, we performed a co-citation of the cited references, obtaining a set of 23,846 cited references. By using the threshold of 20, which reflects the minimum number of citations of a cited reference should be 20, we obtain a set of 100 references that are used for co-citation analysis of cited references. Based on these 100 most cited references, this study constructed the management accounting research network through co-citation analysis. The result shows that the 100 references are

divided into three clusters, and each color represents a cluster. The most frequently cited references are Chenhall Rh. (2003) (115 citations), Burns J. (2000) (67 citations), Johnson H. (1987) (67 citations), Chenhall Rh. (1986) (65 citations), Cadez S. (2008) (65 citations), Otley D. (1980) (59 citations), Dimaggio P. (1983) (46 citations), Otley D. (2016) (43 citations), Abdel-Kader M. (2008) (40 citations) and Malmi T. (2008) (38 citations).

Cluster 1 presents a holistic view of management accounting and management control systems. In the study of management control systems, contingency research has a long tradition and researchers have attempted to explain the effectiveness of management control systems by examining models that best fit the nature of the environment, technology, size, structure, strategy and national culture. We believe that in recent years, this theme has maintained its popularity through studies that include the previously mentioned variables, being redefined in contemporary terms. Cluster 2 focuses on research into the understanding of management accounting practices, given that in recent years there has been much debate about the business-oriented role of management accountants. Cluster 3 provides a review of strategic management accounting.

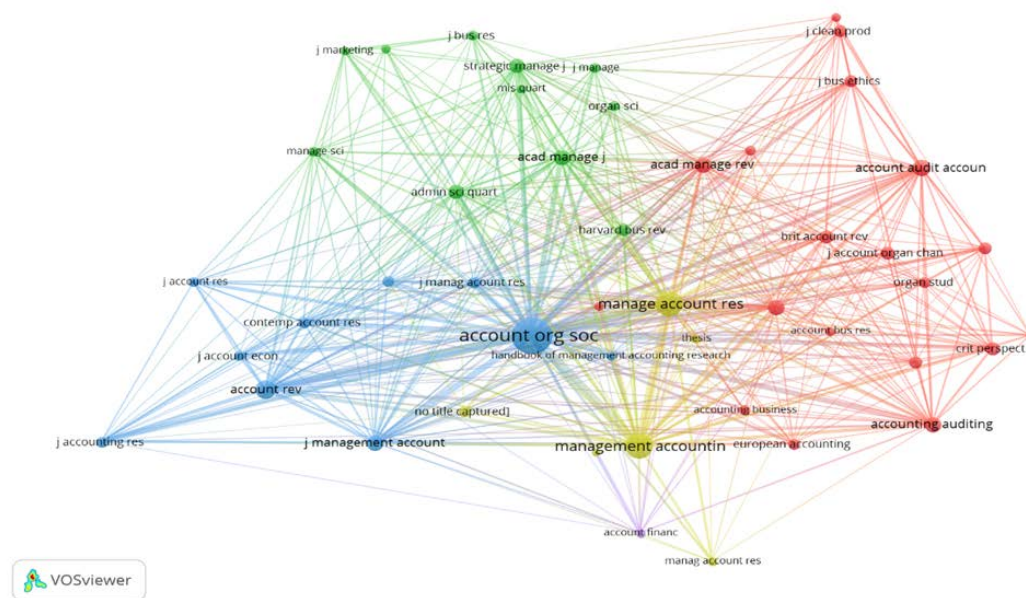
**Figure 6. Clusters of the most frequently quoted references**



Source: Own processing

Through bibliometric analysis of cited journals, this study obtained a set of 8769 cited sources that were cited by the 593 publications. By using the threshold at 100 citations, we obtained a set of 47 sources that were used for the co-citation analysis of cited sources, and finally we obtained a network consisting of four clusters related to accounting issues, auditing and accountability and their impact on policy, practice and society; management, decision-making and performance measurement; organizational and institutional structures and processes; high-quality applied and theoretical research publications.

Figure 7. Co-citation of cited sources



Source: Own processing

It should be noted that ACCOUNTING ORGANIZATIONS AND SOCIETY (3997 citations) is by far the most influential source compared to other sources in this research area.

The next four most cited sources are: MANAGEMENT ACCOUNTING RESEARCH (1585 citations) and JOURNAL OF MANAGEMENT ACCOUNTING RESEARCH (1574 citations), ACCOUNTING REVIEW (714 citations) and ACCOUNTING AUDITING ACCOUNTABILITY JOURNAL (564 citations).

The 'management' cluster includes journals that aim to publish papers that help answer important and interesting questions in strategic management, develop and/or test theory, replicate previous studies, explore interesting phenomena, review and synthesize existing research and evaluate the many methodologies used in our field (STRATEGIC MANAGEMENT JOURNAL), examine a wide variety of business decisions, processes and activities in the actual business setting (JOURNAL OF BUSINESS RESEARCH), scientific research on management practice, focusing on the problems, the interest and concerns of managers. Within their scope are all aspects of management related to strategy, entrepreneurship, innovation, information technology and organizations, as well as all functional areas of business such as accounting, finance, marketing and operations (MANAGEMENT SCIENCE JOURNAL).

The 'structures and processes' cluster comprises leading international interdisciplinary journals concerned with the relationships between accounting and human behavior, organizational and institutional structures and processes and the wider socio-political environment of the enterprise (ACCOUNTING ORGANIZATIONS AND SOCIETY), articles reporting the results of accounting research and explains and illustrates related research methodology (ACCOUNTING REVIEW), publishes research that contributes to the collective understanding of the role of accounting within organizations, markets or society (CONTEMPORARY ACCOUNTING RESEARCH).

The 'research' cluster consists of sources that focus on original research papers using archival, case, experimental, field, survey or any other relevant empirical method, as well as analytical modelling, framework or thought papers, review articles by substantive and shorter papers such as commentaries or peer-reviewed research notes (MANAGEMENT ACCOUNTING RESEARCH).



The third cluster comprises in 19 terms such as: information, strategy, innovations, contingency theory, performance measurement, integration, environmental managerial accounting. Through their study "Integrated Performance Measurement as a Strategic Management Accounting Approach: A Case of Beverage Businesses in Thailand", authors Phornlaphatrachakorn Kornchai and Peemane Jindarat (2020) set out to examine the effects of integrated performance measurement on company success, business study of beverages from Thailand. Integrated performance measurement, organizational commitment, organizational citizenship behavior and company success are the main variables of the study.

Of the completed and returned surveys, 159 responses were usable and the results show that integrated performance measurement as a strategic approach to management accounting is a key driver of companies' business results. They must support their resources and capabilities in developing, implementing, using and maintaining integrated performance measurement.

We can observe that terms such as managerial accounting, performance, management, strategy, impact, systems represent high frequency keywords.

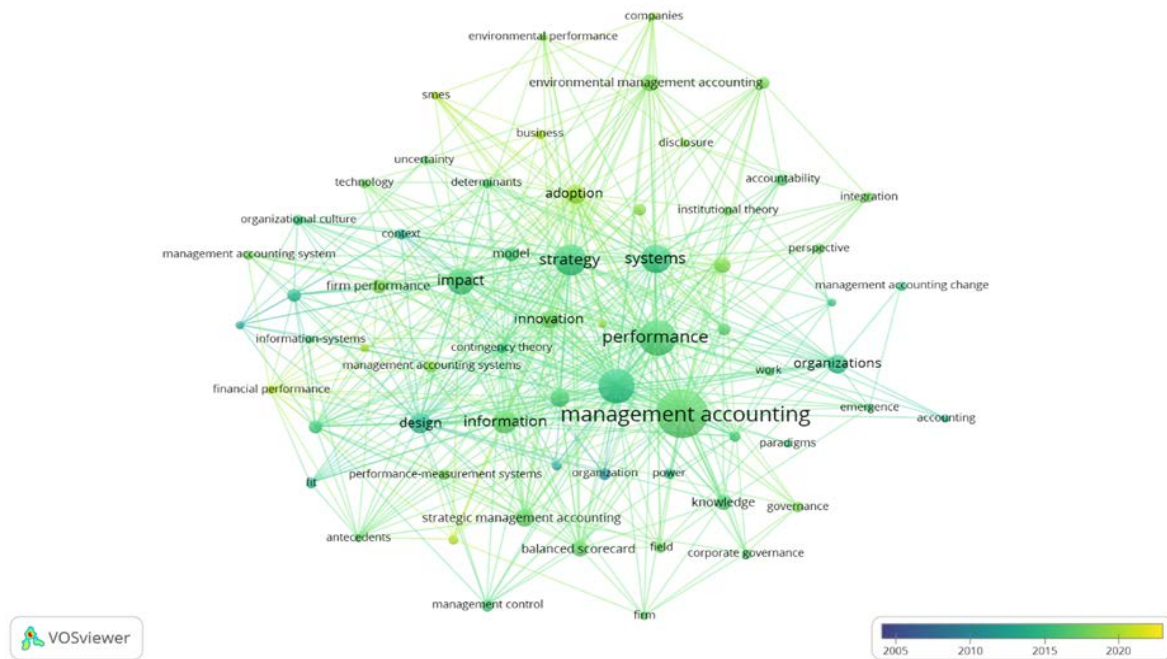
**Table 7. Top 30 most common keywords**

Cuvânt cheie	Ocurență	Putere	Cuvânt cheie	Ocurență	Putere
management accounting	149	336	performance-measurement	27	111
performance	94	320	knowledge	25	90
control-systems	87	339	model	24	92
strategy	76	325	firm performance	22	99
systems	65	196	perceived environmental uncertainty	21	107
impact	59	239	managerial performance	20	92
information	47	197	accountability	19	49
design	41	193	diffusion	19	59
organizations	36	110	management accounting systems	19	52
adoption	35	165	sustainability	18	77
implementation	32	132	management accounting practices	17	46
innovation	32	146	management control	17	61
strategic management accounting	31	114	organization	17	55
environmental management accounting	29	100	contingency theory	16	87
balanced scorecard	27	108	governance	16	53

Source: Own processing

Another useful chart is the overlay view, which allows identifying the temporal distribution of keywords in each cluster. In the overlay view, keywords are colored according to a score that is calculated based on the average year a keyword appeared. Thus, the colors range from blue (oldest year) to yellow (newest years).

Figure 9. Keyword overlay view



Source: Own processing

### 3. CONCLUSIONS

The originality of this paper lies in the fact that it helps to understand the evolution of research in the field of managerial accounting from the perspective of bibliometric analysis and challenges researchers to proceed with explorations from multiple aspects in this field. Using bibliometric software (VosViewer), this study provides a more comprehensive holistic view of management accounting, while emerging research trends are identified and a synthesis of directions for future studies in this area is provided.

Analyzing the specialized literature, we can conclude that starting from 1975, the number of publications was increasing until 1978, followed by a period of stagnation between 1979 and 1982 (with only one publication per year and no publication in 1982). , then having an increasing rate until now.

From 1983 to 2002, an average of three articles were published each year, showing that it is an embryonic stage. In the subsequent stage, the number of works published from 2003 to 2007 reaches an average of twice as many publications - six publications - compared to the previous stage, indicating the seeding chronology. In the next stage, from 2008 to 2010, an average of 12 articles were published per year. Since 2010, there has been considerable growth, reaching an average of thirty-seven publications per year.

In recent years, management accounting has become more relevant to the needs of modern corporations. To accommodate these changes in management accounting practice, teaching and research in the field have similarly changed. Traditional approaches, developed for the large corporations that emerged in the early part of the 20th century, have proven inadequate for today's global and technological environment. Academics have turned to field research to discover the new techniques developed and implemented by successful organizations. New approaches focus on improving the information provided to managers and

employees about their organizations and paying more attention to the design of information and control systems.

New approaches focus on improving the information provided to managers and employees about their organizations and paying more attention to the design of information and control systems. Different authors have looked at responsibility accounting from different perspectives, but they have agreed on a common concept: controllability with authority and responsibility.

Based on the literature review, some studies focused on cost controllability, responsibility centers, the budgeting process and the relationship of responsibility accounting and analyzed the relationship of responsibility accounting with cost accounting and managerial accounting, focusing on the relationships between responsibility centers. cost that are used in all business functions of a company.

Budgeting issues are certainly a primary purpose of managerial accounting. Managers share the same worries about how to deal with their budgets. They should be aware of how much each enterprise project costs, how much cash is available, and how to manage expenses in their budgets. Their management accounting goals involve monitoring current accounting information as well as projecting expenditures and revenues for future endeavors.

Managerial accounting has been greatly affected by the remarkable improvements in the computer technology sector. Today's technology allows management to track overall performance information that builds on the cost-based information of traditional general ledger systems. The main concepts of managerial accounting include monitoring as well as predicting costs. These consist of cost collection, analysis and evaluation. As a proposition, we believe that future research in this area would certainly be beneficial to increase our understanding of how management accounting is managed by entities.

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