

Factors affecting the adoption of management accounting practices: a literature review for a vietnamese textile enterprises – based research

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Abstract: Changes in global business environment lead to fierce competition between domestic and foreign businesses. To survive and remain sustainable, businesses need to take into account financial information as well as non-financial information. Management accounting (MA) could be seen as the most important support tool for enterprises which assist them in improving their managerial functions since management accounting incorporates and emphasizes both financial and non-financial information. However, the application of MA in Vietnam enterprises is currently limited. There has been little research on the factors influencing on the adoption of the management accounting practices (MAPs) in Vietnam entrepreneurship available so far, especially in a specific sector like textile. This article would like to give an overview of various previous studies on the factors having impacts on the adoption of MAPs in businesses as a basis for investigating factors affecting the adoption of MAPs in textile enterprises in Vietnam.

Keywords: “management accounting”; “management accounting practices”; “the adoption of management accounting practices”.

1 Introduction

Changes in production methods as well as increasing competition among enterprises all over the world require businesses to survive and remain sustainable, they need to take into account financial information as well as non-financial information. Reid and Smith (2002) state that firms can gain access to financial

and non-financial information through the use of MAPs [40]. Likewise, Ahmad (2012) also reports that MAPs can enhance business profitability through continuous waste reduction and effective resource utilization [3]. In addition, there have been many studies on the use of MA around the world. Most of the research to date focus on MAPs in manufacturing companies. These studies show that firms are applying MA and that the use of MAPs in firms in different countries is not the same. However, there have not been many studies on the factors influencing the use of MAPs in a specific sector like textile in the world in general as well as in Vietnam in particular. In Vietnam, one of the key export industries is textile and garment, which has the second largest export value with exports accounting for 10-15% of GDP. In 2016, Vietnam is the fifth largest textile exporter in the world [45]. Despite the high export turnover, Vietnam's garment and textile sector is still concentrating on export of garments in the form of outsourcing - the bottom of the global value chain - with relatively low added value while manufacturers around the world are competing with each other by shifting to FOB level III or ODM production in order to respond to significant changes in the world textile market. Thus, the challenge of Vietnamese garment enterprises is in order to succeed, they must shift to produce products with higher added value by upgrading their competitiveness [35]. Therefore, to survive and develop in an intense competitive environment, garment enterprises need a more effective support system for managers in controlling and managing production factors, cost, price, supply and cost information analysis to make investment decisions. This shows that Vietnamese garment enterprises are in need of a MA system to control costs, lower production costs, increase competitiveness and improve production efficiency. The Vietnamese accounting law, issued in 2003, recognizes that an accounting system consists of financial accounting and management accounting. For financial accounting, the system is issued by state management agencies and has basically followed international accounting practices and standards. In contrast, the application of MAPs in enterprises is not mandatory. These practices have been introduced by Vietnamese enterprises only since Vietnam implemented the renovation policy. Therefore, the adoption rates of MAPs is different among enterprises. Based on researches on the current state of MA application in Vietnamese enterprises in the majors such as pharmaceutical products Pham (2007), construction Hoang (2010), confectionery Nguyen (2012), textile and garments Ho (2013), the results show that these enterprises have not applied or fully applied the contents of MA. Thus, the generalization of MAPs to be applied as well as the identification of factors influencing the use of MAPs has played an important role in promoting the adoption of MAPs, improving competitiveness of Vietnamese enterprises in general and Vietnamese textile enterprises in particular and help business executives know which MAPs should be applied in their businesses. Accordingly, they could enhance the management capacity of their businesses. And yet, in Vietnam, very few studies related to this aspect have been conducted. Because of this, I have been promoting this research project. The objective of this research is to synthesise the world's studies on the

factors affecting the application of MAPs in enterprises to get foundation for the study of the factors affecting the application of MAPs in the context of Vietnamese textile enterprises. Thus, this paper is designed to achieve the following objects: (i): to examine the use of MAPs in developed and developing countries, and (ii): to summarize factors that impact on the adoption of MAPs in developed and developing countries.

2 Literature review

This section presents a review of the previous studies on the concept of MA, the development of MA, theories related to MA and factors affecting the adoption of MAPS in developed and developing countries.

2.1 The concept of management accounting

Currently, there have been many definitions of MA. According to Horngren (1996), MA is the process of defining, recognizing, processing, synthesising and analysing accounting information to support managers in decision making in order to reach organization's targets [20]. According International Federation of Accountant (1998) defines MA as a specialized field of accounting which focuses on information for managerial planning, evaluating, and controlling in organizations. MAPs, a subset of MA and refer to tools and techniques specifically designed to support the management functions in improving operational efficiency and achieving optimal performance [22]. Dearden (1988) assumes MA has 4 functions: control, decision-making support, change measurement and target set [14]. Definitions of MA have a common point that MA system creates information assisting managers in estimating, coordinating activities, monitoring and evaluating performance of each department as well as the whole unit (MacDonald, 1999) [30].

2.2 The development of management accounting

Prior to 1925, enterprises used MAPs such as norm cost, break-even diagram (Joseph, G. 2006) [23]. Till 1925, businesses have developed MAPs, which continue to be used today, such as ROI, cost estimation and planning, flexible budgeting (Kaplan, 1984) [25]. Since the mid-1980s, many new MAPs have been introduced and adapted to corporate administration to accommodate increased global competition such as activity-based pricing, dynamic, balance point card, benchmarking. These MAPs are divided into two groups: traditional ones and contemporary ones (Chenhall and Langfield – Smith, 1998; Sulaiman et al. 2004)

[11], [43]. The traditional practices are based mainly on financial information while, contemporary practices focus and rely on the strategic issue of the business and both financial and non-financial information, both past and future. Traditional practices include standard costing, cost volume profit analysis, ROI and budgets. By contrast, contemporary tools include total quality management (TQM), activity based costing (ABC), target costing and balanced scorecard (BSC).

In 1998, International Federations of Accountants (IFAC) (Financial & Committee, 1998) determined four stages of MA evolution including: (1) the first stage before 1950- Cost determination and financial control using budgeting and cost accounting techniques, (2) the second stage from 1950 to 1964- management planning and control through the use of responsibility accounting and decision analysis, (3) the third stage from 1965 to 1984- reduction of waste of resources in business process using process analysis and cost management, and (4) the final stage from 1985 till now- creation of value through effective resources use [22].

2.3 Theories related to management accounting

2.3.1 The diffusion theory

Rogers (2003, p.11) defines “diffusion as the process by which an innovation is communicated through certain channels over time among members of a social systems” [41]. Innovation is any idea, practice or object which is perceived as new by participants. Accordingly, MAPs are relatively new practices in developing countries such as Vietnam, the adoption of MAPs in the developing countries can be equivalent with innovation adoption. Rogers (2003) stated that the diffusion theory has been adopted in more than 5000 studies across different fields of research [41]. In recent years, some studies in the MA discipline (Lapsley and Wright, 2004; Ax and Bjornenak, 2005 and Alcouffe et al. 2008) [27], [8], [6] have applied the conceptual framework from diffusion theory to explore the manner and means of diffusion of some contemporary MAPs such as the balanced scorecard, activity based costing. The diffusion theory is served as a useful conceptual framework for the study. New practices that are less familiar with current ones will be less likely to be used.

2.3.2 The contingency theory

Otley (1980, p.413) specifies that “a contingency theory must identify specific aspects of an accounting system which are associated with certain defined circumstances and demonstrate an appropriate matching” [39]. The contingency theory of MA is based on the idea that “there is no universally appropriate accounting system which applies equally to all organizations in all circumstances” (Otley, 1980, p.413) [39]. In the other words, an appropriate MA system will depend on a specific enterprise and specific contexts in which the enterprise

operates (Otley, 1980) [39]. The contingency theory has provided scholars in the MA disciplines with an important framework around which to conduct empirical studies over last 20 years.

2.4 Factors affecting the adoption of MAPs in the developed countries

Since the theories related to management accounting have emerged, there have been many empirical studies of applying MA as well as the factors influencing the application of MA for theoretical validation so far. This section will present a review of the previous studies on applying MA and factors affecting the adoption of MAPs in the developed countries.

Management accounting is used in enterprises in the developed countries. For example, Chenhall and Langfield – Smith (1998) found that most of the practices surveyed had been adopted by a majority of the manufacturing firms in Australia and the adoption rates of traditional MAPs were higher than contemporary ones in [11]. Hyvonen (2005) used the same method as that of Chenhall and Langfield – Smith (1998) to study the adoption MAPs in Finland [21]. The results show that most of the MAPs used in Finnish businesses and the application rate of recently developed MAPs in Finnish enterprises is higher than the Australian ones. Abdel-Kader and Luther (2006) told that there are differences in the application of MAPs. Traditional practices are more commonly used than modern ones [1]. There have been many empirical studies of the factors influencing on the use of MAPs in developed countries. MAPs was affected by many factors such as: competition, size of firm, decentralization, organizational capacity to learn, ownership and culture.

Competition

According to Mia and Clarke (1999), competition generates turbulence, stress, risk and uncertainty for enterprises; therefore, enterprises must adjust their control systems to respond to threats as well as opportunities from the competitive environment [33]. Libby and Waterhouse (1996), Williams and Seaman (2001), Hoque (2008) used the competitive scale of Khandwalla (1977), which consist of five questions rating intensive competition for raw material, technical personnel, selling and distribution, quality and the variety of products and price [28], [47], [19], [26]. The results of several studies suggest that the higher the level of competition is, the higher the use of the MA is. Along similar lines, Hoque (2008) has shown that the higher the level of competition is, the greater the contribution to MA use in Australia [19]. Mia and Clarke (1999) also showed similar results [33]. By contrast, Williams and Seaman (2001) found that the intensity of competition was inversely proportional to the change of MA [47].

Size of firm

There is no conclusive answer on the nature of the link between MAPs and firm size. Al-Omiri and Drury (2007) argue that there is a positive relationship between firm size and the rate of application of complex pricing systems in UK institutions [5]. Abdel-Kader and Luther (2008) found that large enterprises in the UK food and drink industry adopted more sophisticated MAPs than small ones [2]. In contrast, Williams and Seaman (2001) found that small-scale enterprises are more likely to experience changes in the MA system than large-scale ones [47].

Decentralization

Chenhall and Morris (1986, P.18) defined that “decentralization refers to the level of autonomy delegated to managers” [10]. Gordon and Nayananan (1984) and Chia (1995) have measured the degree of decentralization of decision making through five aspects: development of new products or services, hiring and firing of management personnel, selection of investments, budget allocation, pricing decision [17], [12]. Abdel-Kader and Luther (2008) show that firms in the UK with the higher levels of decentralization have more sophisticated MAPs than less-decentralized firms [2]. Soobaroyen and Poorundersing (2008) show a positive relationship between decentralization and the application of MA system [42].

Organizational capacity to learn

Libby and Waterhouse (1996) measured organizational capacity to learn by the number of management accounting systems (MASs) that existed in the organization [28]. William and Seaman (2001) have argued that the competence of an organization is an important factor influencing the change of Singapore MA systems [47]. The study of predictive change in supervisory and MA systems in Australia by Hoque et al. (2008) also showed similar results [19].

Ownership

In the study of privatization and change of MA system at the Spanish tobacco company, Macias (2002) pointed out that privatization motivates the development of new control tools as well as for control purposes, especially with regard to profitability and efficiency, the MA system has changed dramatically since the company changed from state ownership to private ownership [31].

Culture

Hofstede (1980), Choe (2004) define culture as a set of norms, values, beliefs and behaviors of an organization making the difference between members of the organization and other members of other organizations [18], [13]. MacArthur (2006) studying on cultural effects for MA application in the United States have argued that MA systems in companies of different countries will differ from those because they are influenced by culture, economic factors, corporate culture. Cultural factors are part of the cost-benefit considerations for MA choices. The MA system in German may not be available in the United States [29].

2.5 Factors affecting the use of management accounting in developing countries

This section will summarize determinants of the adoption of MAPs in developing countries. In particular, a number of factors affecting the use of MAPs in developed countries have also been studied in developing countries.

Management accounting is also adopted in the developing countries. For example, El-Ebaishi et al. (2003) argue that traditional MAPs are widely used, whereas modern ones are used only in a small number of medium and large manufacturing companies in Saudi [15]. Alleyne (2011) asserted that the use of MA was necessary in manufacturing companies in Barbados - a small developing country [7]. Oncioiu (2013) has asserted that MA is important in supporting effectiveness of managers, decision-making and process control in small businesses in Romania [38]. Wu and Drury (2007) found that Chinese enterprises are mainly using traditional tools, and state-owned enterprise managers will focus on traditional tools while managers in joint ventures tend to pay attention to modern tools [48]. Doan (2012) found rate of traditional MAPs application is higher than modern MAPs in Vietnamese enterprises [9]. Afirah and Noorhayati (2017) provide evidence that majority of small – medium sized enterprises in Malaysia are still practicing the traditional MAPs [4]. The adoption of MAPs was affected by many factors such as: competition, size, ownership, demand on information for managers and technology, cost for operating accounting management system and staff qualifications education, firm's age

Competition

Competition has been measured differently in different studies. Firth (1996), for example, measured competition based on the percentage of turnover of partners in the market [16]. By contrast, Waweru (2004) measured the level of competition on the scale proposed by Khandwalla (1977) [46], [26]. About the research results, Tuanmat and Smith (2011) argued that the use of MA in Malaysian manufacturing companies has been increasing with the increase of global competition [44]. Maelah and Daing (2007) shows that increasing competition has made it more difficult for many companies in the manufacturing industry in Malaysia to have more accurate and useful information as a basis for decisions and ABC systems will be a useful tool that should be used in these companies [32]. Firth (1996) found that the adoption rate of MAPs Chinese enterprises increased with the increase in the level of competition [16]. Doan (2012) shows the relationship between competition and the use of MAPs [9]. On the contrary, Afirah and Noorhayati (2017) showed that there was no significant relationship between market competition and the MAPs adoption [4].

Size of firm

In most of studies in devoping countries, size of firm was measured only by total assets. The study by El-Ebaishi et al. Naser (2003) shows that the size of firm is positively correlated with the use of different MAPs in large and medium in manufacturing companies in Saudi [15]. Joshi (2001) also noted that large-scale enterprises tend to use more modern MAPs than small firms in India [24]. Doan (2012) shows that business size does not affect the use of MAPs [9].

Ownership

Wu and Drury (2007) found that there was a significant difference in the level of MAPs application in Chinese enterprises in the form of corporate ownership. Joint ventures with foreign countries have made many changes in the MA system compared to non-venture cooperatives, joint ventures use more international accounting than state enterprises [48]. Doan (2012) also shows that the rate of application of MA in state-owned enterprises in Vietnam is lower than in joint stock companies [9].

Demand on information for managers and technology

Afirah and Noorhayati (2017) showed that operational technology has a positive impact on the MAPs in Malaysian small – medium enterprises [4]. Alleyne (2011) pointed out that the need for information for managers and technology was an important factor influencing MA use in manufacturing companies in Barbados [7]. In a specific study in Vietnam by a group of US scientists including Pomberg et al. in 2012 examined 53 hospitals in Hanoi and 9 neighboring provinces to study how to manage and what are conditions of application of modern cost management methods. The study suggests that the need for cost information among executives is a factor that affects the ability to apply modern MA methods to hospitals. However, this study has not assessed the impact of cost information demand on business executives to apply cost MA [34].

Cost for operating accounting management system and staff qualifications

Omar (2012) shows that hotels in Jodhpur, India are facing some difficulties related to the application of cost-management accounting information systems such as the cost to operate a MA system is too high, human qualification is not enough to optimize the application of MA system. The research has shown that the qualification of staff and the cost of operating MA are factors that influence the application of MA [37].

Education

O'Conner (2004) measured education by using five aspects: in – house or on – the job training by Chinese managers, training provided in local schools, training provided by government officials, academic exchange with experienced administrators and sending Chinese employees overseas for training and

development. He discovered that the use of MAPs in SOEs increased with the availability of training [36].

Firm's age

The duration of an enterprise is calculated from the time of establishment to the time of research. Research results by O'Connor et al. (2004) also suggest that firms with a longer operating life use more MAPs [36].

3 Discussion and Conclusion

From the studies on the use of MA in different countries, it is clear that different countries have different MA uses, and different firms in different sectors also differ in their use of MA. This could be fully explained based on the contingency theory mentioned above. Studies on the use of MAPs in developing countries show the general trend is that traditional practices are more commonly applied than modern ones. This could be explained by diffusion theory. New MA practices that are considered unfamiliar or less familiar with the current ones will be less likely to be used.

Previous studies in developed and developing countries have shown that there are many factors influencing the use of MA, in which, a number of factors that have been studied in developed and developing countries. At the same time, there are a number of factors that only work in developing countries (firm's age, education, cost for operating accounting management system). It could be seen that the results are not exactly the same in different contexts. Williams and Seaman (2001) found that size of firm and competition had a negative impact on the use of MA [47]. Afirah and Noorhayati (2017) showed that there was no significant relationship between market competition and the MAPs adoption [4]. Whereas, Hoque (2008); Mia and Clarke (1999); Tuanmat and Smith (2011) concluded that there was positive relationship between intensive competition and the use of MAPs [19], [33], [44]. Doan (2012) does not accept that enterprise size affects the use of MA, while studies by Joshi (2001) in India found that the adoption rates of MAPs in large firms was higher than small businesses. When studying the factors affecting the use of MA in Vietnamese enterprises, Doan (2012) ignores some of the factors that may affect the use of MA that have been considered in other studies such as culture, technology, education, costs to operate the MA system [9].

In conclusion, the paper summarizes the factors influencing the use of MAPs in both developed and developing countries. Based on the results of this study, future researches may be performed to further explore the factors affecting the adoption of MAPs in the context of Vietnamese textile enterprises. To carry out this study, the author needs to carry out empirical research to identify and verify that these factors are true to the characteristics of the Vietnamese textile and garment

enterprises and the extent of these factors to the use of MA. This study helps managers identify which MAPs should be applied, which factors should be considered when applying MA in their business to best meet information needs of managers, improve management competence of enterprises, competitiveness, ensuring the textile and garment enterprises to grow and develop sustainably in the context in which the world economy has many fluctuations. Policymakers should pay attention to the education-socio-economic characteristics to develop the most appropriate accounting policies to promote the use of MA in Vietnamese enterprises; strengthen the training of accounting to be able to form a generation of accountants capable of undertaking in the period of international economic integration. The research will be expected to fill the gap in the MA literature especially from the views of developing countries in Asia, in particularly, the field of textile.

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