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THE IMPACT OF STRATEGIC MANAGEMENT ACCOUNTING ON MAKING DECISION (CASE STUDY, TEHRAN METROPOLITAN BANKS)

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ABSTRACT

The secret to achieve the goals of the organization in complex and difficult environments is to determine correct policy and strategy and rational decisions of managers. In this regard, the management accounting system is considered as the most important source of information to provide the organization's strategic goals. The purpose of this paper is to investigate the effect of strategic management accounting on decision making of Tehran's metropolitan banks. The statistical population consisted of top 10 Iranian banks located in Tehran. The sample was clustered. The sample size includes 100 executives from the managers of the banks' branches. The results showed that strategic management accounting with 99% confidence can significantly have the ability to determine decision-making variance of 22%. Also, there is a significant relationship between customer information, information about competitors and information about the market by making decisions in the banks surveyed in Tehran (P <0.01). Finally, it can be said that the financial success of the organization with the correct decisions under strategic management accounting is not far from reality.

Keywords: *Strategic Management Accounting, Decision Making, Competitors, Customer, Market.*

INTRODUCTION

The strategic management accounting is the preparation and processing of financial information related to the company's product markets and costs, and the structure of the competitors' costs, as well as monitoring the firm's strategies and those of its competitors that are present in the market for more than a period (Bromwich, 2015).
In fact, strategic management accounting focuses on the purpose of the activities, which is to achieve strategic goals (Drury, 2002; Juras, 2014; Roslender & Hart, 2010). This management focuses on financial information as well as operational information, while if the organization seeks to achieve financial success, both aspects of the management accounting approach as financial and operational aspects will have particular importance (Mehrani et al., 2014). In fact, the main objective of strategic management accounting is to help the organization to achieve its strategic goals (Juras, 2014). The strategy of the organization is the method by which it finds its place among its rivals and distinguishes itself. Achieving to the strategic goals of an organization requires that all the activities of each member of the organization would be consistent with the strategic objectives of the organization (Ajibola, 1976). Management accounting is a reflection of past experiences and has a systemic and retrospective approach, while the concentration of

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strategic management accountants is outsourced and prospective (Strategic Attitudes) (Langfield-Smith, 2010).

On the other hand, the important design of strategic management accounting is that accounting aspects for strategic management will be different from its related items. Therefore, management accounting helps to provide information about three strategic principle of quality, cost, and time to strengthen the role of its activities in the organization's strategy, and the communication between the daily activities of each person in the organization with the strategy's topics is important (Juras, 2014; Roslender & Hart, 2010). Management accounting information helps the manager to determine quality objectives by measuring used resources to prevent products' potential defects, the cost of repairing incomplete production, the cost of repairs and maintenance of equipment, lost sales opportunities due to lack of product quality and a new investment to enhance product quality and analyze the impact of cost-effectiveness on profits and eventually achieve financial success of the organization (Moloudian and Vahdat, 2016).

Therefore, in today's world, use of strategic management accounting has great importance. Changes in the business environment, such as globalization, increased competition and customer focus, and political and social environment, have driven the dynamics of the world of commerce (Tucker et al., 2009). The survival of companies in today's competitive market depends to a large extent on management accounting (Aziz, 2012). Therefore, the relationship between strategy, control systems based on strategic management accounting and decision-making, has attracted great attention to research in the field of accounting and management (Tucker et al., 2009; Langfield-Smith, 2010, Collins et al., 2017). Studies have shown that the impact of strategic management accounting on banks' making decision in developing countries can be seen more prominently (Collins et al., 2017).

Therefore, this study intends to conduct this study in major banks in Iran to ascertain whether strategic management accounting affects making decision in Iranian banks. And which indicators can have an impact?

THEORETICAL FOUNDATIONS AND DEVELOPMENT OF HYPOTHESES

Strategic Management Accounting

Strategic management accounting consists of two terms: management accounting and strategic management which the first word means measuring and collecting financial information used by the management (Shabahang, 2011). And the main word in question, namely, strategic management, focuses on the value chain, and the first person that uses the term was Professor Siemens (2005) and expressed it as provision, preparation, analysis of management accounting information about a business unit and its rivals for the business unit's strategy. The first concept (SMA) is based on many attempts to integrate complex ideas from the strategy text into management accounting. Bromwich (2015) defines SMA as follows: required forecasts and financial information analyses on corporate product markets, competitors' costs and cost structures, and corporates strategy preservation and items related to the competitors in these markets and in few periods.

To create effective accounting management systems, it is important to understand the strategy of the company. The management accounting system that supports the company's strategy is worthwhile, while a system that ignores the strategy of the company destroys value. Whenever a valuable management accounting system is implemented to perform the company's strategy, it directly supports manager's decisions (Namazi, 2016). In the 1980s, the concept of strategic management accounting was discussed in the specialized literature. In general, strategic management accounting is identified with the general accounting approach for strategic positioning. The strategic nature of management accounting is external orientation and futurism (Engouti Galangadri, 2010). Strategic management accounting can be defined as "the process of identification, collection, selection, and analysis of accounting data to help management team for strategic decisions making and evaluate organizational effectiveness" (Hoque & James, 2016).

Strategic management accounting is an emerging phenomenon that unified and common view has never been presented in terms of what and how to develop it. Due to the importance of revising management accounting systems to meet strategic needs, this paper examines how strategic management accounting is formed. First, the nature of the strategy and some of the underlying concepts of strategic analysis and development are reviewed, and then important approaches to the development of strategic management accounting are evaluated.

Bromwich (2015) presented different dimensions of strategic management accounting. Although the strategic management accounting literature has grown so far, there is still a limited consensus on the exact meaning of strategic management accounting. Most papers are conceptual, and few are exploratory and empirical research on the topic of strategic management accounting (Lord, 2012; Guilding et al., 2014; Szendi and Shum 2015; Cravens and Guilding, 2016; Cadez and Guilding, 2016). Szendi and Shum (2015) in their research examined 22 strategic management accounting techniques in Latin American countries. Guilding et al. (2014) identified and tested 12 strategic management accounting techniques in their research. Krones and Guilding (2016) added three techniques to 12 techniques of Guilding et al (2015) and tested it again. Cravens and Guilding (2016), after reviewing the techniques used by previous research, selected and classified 16 techniques of strategic accounting management in the present study, which are explained in the present study because of their strong and complete support.

Strategic Management Accounting Techniques

Attribute costing: This technique relates to the costing of the benefits which offer products offer to customers (Roslinder and Hart, 2010).

Benchmarking: This technique focuses on finding the best performance, which includes a continuous comparative process that can be used in all areas of an organization's activities, consisting of strategic development, operations, and method, customer service (Brownlie, 2014). It is systematic that organizations can measure and improve their activities based on the best industry or organization.

Brand valuation: This technique specifies for the rights associated with the name or brand mark of a financial asset (Krones and Goulding, 2016). One of the techniques is that the cost of the brand is classified instead of the cost of the course as an investment.

Competitive position monitoring: Simonds (2005) has discussed competitive position as an asset with restricted income potential. As part of a competitive position assessment, Simonds suggested that, when formulating a strategy, trends should be evaluated with respect to sales, market share, volume, profit, unit cost, and cash flow. Although he pointed out that accounting still has a long way to go, in a single form, to provide a quantitative statement of the competitive position of an organization.

Competitor cost assessment: This technique can be distinguished as different from the competition monitoring technique because of its particular focus on the cost structure of competitors.

Competitor performance appraisal: Moon and Bates (2014) stated that strategic performance and the main source of rivals competitive advantage can be assessed through proper analysis of financial statements published by competitors. They described this analytical method by examining and interpreting the accounts of two retailers in the UK.

Customer profitability analysis: This technique relates to track customer costs and sales to individual customer accounts (Guilding & Mac, Manus, 2009).

Integrated performance measurement: Includes both financial and non-financial scales, and all aspects of the organization. When combining them, "these scales provide a way to translate strategy into a coherent set of scales" (Chenhal, 2015). This technique to a large extent is close to a balanced evaluation card.

Life cycle costing: Life cycle costs of a product include all costs incurred for the creation, design, development, production, commissioning, maintenance and repair of the product and the cost of disposing of a product. Sometimes the initial purchase price of a product may be lower than other products, but its lifecycle costs are higher than other products.

Lifetime customer profitability analysis: This method is derived from the calculation of annual profit that have come from a particular customer, in order to take into account all of the projected future earnings that will result from a business relationship with a particular customer.

Quality costing: Generally, quality costs are categorized into four categories: prevention, evaluation, internal failure, external failure (Kaplan and Atkinson, 2014). As how undesirable quality can affects the price of a product, and consequently on the company's income, and how much costs should be paid to achieve the desired quality and subject of quality costing has given a special place.

Strategic costing or strategic cost management: Shank and Govindarajan (2010) provided a framework in which cost information is used to develop superior strategies to obtain competitive advantage.

Strategic pricing: According to Simonds (2005), the data used to make pricing decisions should be completed with information about probable reactions of competitors to a proposed change in pricing policy.

Target Costing: Target Costing is a systematic way, in order to achieve the goals for the cost of the product, based on market agents. In fact, in this way, the price of the product is first specified and then the target costing is determined. Target costing emphasizes to reduce costs in the research and development, design and production of a product.

Valuation of customers as assets: customer value models are still in the early stages. However, the value of this asset can be calculated by discounting the present value of the expected benefits that will be gained through business relationships with a particular customer or a group of customers.

Value chain costing: It is an activity-based costing model that includes all activities in the value chain (R & D, design, production, marketing, distribution, and customer service).

The techniques can be divided into four groups. The techniques of "costing ratio", "life cycle costing", "costing quality", "target costing" and "value chain costing" can be described as "costing techniques". The "benchmarking " technique, since it usually indicates a competitive theme, the "competitive position monitoring", "competitor cost estimation" and "competitor performance appraisal" and "integrated performance appraisal" techniques can be used as competitive accounting techniques. "Brand Valuation", "Strategic Costing" and "Strategic Pricing " techniques can be categorized as "strategic decision making". The three techniques of customer profitability analysis, Lifetime customer profitability analysis, and customer valuation as an asset can be considered as "customer accounting" (Cadez and Guilding, 2008).

Strategic Management Accounting and Decision Making

According to the division, which Kollis et al. (2017) have done, the three main components of customer assessment and evaluation and competitor information and market information and assessment are effective on decision makers in banks which based on the fact that it is the last division in this regard, this research also has considered this division as basis. Kollis et al. (2017) considered that management faces three types of problems:

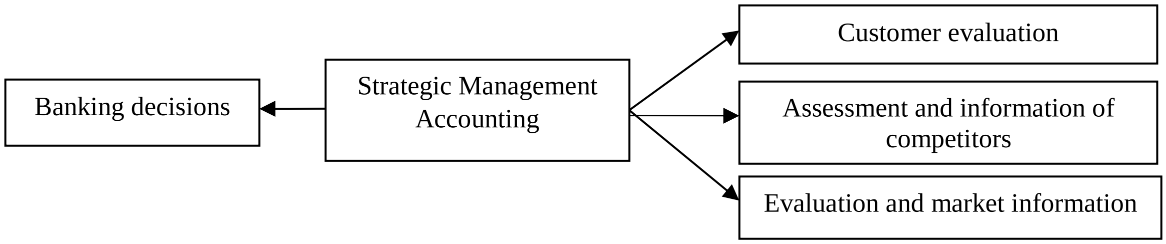
Innovation (product and market strategic management), competition (production and distribution of new products) and customers (to support customer satisfaction and loyalty). Once these problems have been addressed in a successful way, a sustainable strategic pattern has been identified. Strategic accounting management with an impact on these three aspects can be effective on the organization's proper decision making.

Simonds (2005) found a significant link between customer-focused strategic accounting management and making decision in assessing the variables associated with the use of customer-focused accounting techniques. He also claimed the impact of management techniques on competition strategy. In order to discover the relationship between the use of strategic management accounting and customer strategy, according to Porter (2000), he used eight sub-dimensions (R & D, product quality, product technology, product range, service quality, price level, advertising expenditure and coverage Market) and found a significant link between competitive strategy and R & D and the spread of market coverage. Guilding and McManus (2009) examined the use of management accounting techniques. Their findings indicate a positive relationship between the intensity of competition (based on the perceived severity of distribution and sales, the quality and variety of products, prices, market share and customer service) and the correct decision in the competitive market. Also, Kollis et al. (2017) concluded that the use of accounting for strategic management is not necessarily related to the progressive performance, but relates to the recognition and market assessment. The use of strategic management accounting offers the best visibility to the market by an appropriate matching of the factors. So that banks that are more aware of customers, competitors and the market have a greater tendency to use strategic management accounting techniques. Given the above, the research hypotheses can be consider as follows:

First Hypotheses: *Strategic management accounting affects making decision in Tehran's Metropolitan banks.*

Second Hypotheses: *Each dimension of information from the customer, competitors and market influences on making decision in Tehran's Metropolitan banks.*

Due to the above reasoning, the hypotheses defined, the opinions of the professors and experts in the field of strategic management accounting and banking, and also based on theoretical foundations and research by Kollis et al. (2017), the conceptual model of research has been designed and developed as follows:



Research model derived from the research: Kollis et al. (2017)

RESEARCH METHOD

Purpose of the research is to consider Strategic Management Accounting on Making decision in Tehran Metropolitan Banks. This research is an applied research that was conducted using field survey using a questionnaire. The statistical population of this study consisted of all managers of Tehran metropolitan banks. The branches were selected in a multi-stage cluster. At first, 10 existing banks were selected in the first place among existing ones. Then, from each bank, 10 branches were selected by random sampling method and we tried to choose a central branch in every bank. Thus, in Bank Melli, the Central Branch was first selected, and then nine other branches of this bank were selected in different parts of Tehran. As a result, 100 managers from Melli, Saderat, Tejarat, Keshavarzi, Mellat, Sepah, Maskan, Refah Kargaran, Ansar and Mehr were selected as sample size.

To collect data, this questionnaire consists of three parts. The first part is about strategic management accounting, which includes three questions, in which case whether they are aware of this strategy or not. The second part deals with the application of strategic management accounting in banks, which also includes three questions, and the third part is about the benefits of using strategic management accounting for making decision (Table 1).

Table 1. Detailed information of research questionnaires

Number of points	kind	Scale level	Variable
3	2points (yes and no)	Nominal	Understanding Strategic Management Accounting
3	Likert 5 points	sequential	Application of Strategic Management Accounting
2	Likert 5 points	sequential	Evaluation and customer information
2	Likert 5 points	sequential	Assessment and information of competitors
2	Likert 5 points	sequential	Evaluation and market information

This section includes three sub-components of evaluation and customer information, assessment and information of competitors, evaluation and market information. Validity and reliability of this questionnaire are strongly considered and its credit rating is 0.88%. In this research, the validity of the relevant indicators is also presented in Table 2.

Table 2. Reliability of research variables based on Cronbach's alpha

Cronbach's alpha	Variable

٠,٧٦٩	Understanding Strategic Management Accounting
٠,٨٩٢	Application of Strategic Management Accounting
٠,٩٥٦	Evaluation and customer information
٠,٨٣٥	Assessment and information of competitors
٠,٧٦٣	Evaluation and market information
٠,٨٨٥	General questionnaire

FINDINGS

In this section, data analysis was performed using regression and Pearson Chi-2 tests and SPSS 23 software.

Demographic characteristics of the participants

As you can see in Table 3, sample size as sex includes 245 (66.1%) men and 129 (33.6%) women, so the largest sample size is consisted of men. In terms of education, 208, 24 and 2 of them have respectively had bachelor degree (54.2%), master's degree (39.1%), and phD degree (6.3%) and only two of them had a higher degree than phD (005%). Therefore, the highest sample size is for those with a bachelor's degree and the smallest sample size is for those with a degree higher than Ph.D.

In terms of work experience, 37 of them were under 5 years old (9.6%), 60 of them had a record of 10-5 years (15.6%), 204 of them had a record of 10-15 years (53.1%), 67 of them had a record of 15-20 years (17.4%) and 16 people with a record of more than 20 years (4.2%). Therefore, the largest sample size was between 10 to 15 years old and the lowest sample size was over 20 years.

In terms of age group, 10 of them were under 30 years old (2.6%), 116 of them were 30-40 years old (30.2%), 206 of them were aged 40-50 (53.6%) and 52 of them were over age 50 (13.5%). Be Therefore, the largest sample size is between 40-50 years old and the smallest sample size is people under 3 years old. The age group of managers is at a high level, and the young workforce in this position seems to be very low, and workforce with more than 50 years old, who are actually close to the retirement, are more.

Table 3. Demographic characteristics of sample size members

Frequency percent	frequency		characteristic
٦٦,١	٢٥٤	Man	sex
٣٣,٦	١٢٩	Female	
٥٤,٢	٢٠٨	Bachelor	education
٣٩,١	١٥٠	MA	
٦,٣	٢٤	P.H.D	
٠,٥	٢	Up to the PhD	
٩,٦	٣٧	Less than 5 years	Work record
١٥,٦	٦٠	5-10 years	
٥٣,١	٢٠٤	10 to 15 years	
١٧,٤	٦٧	15-20 years	
٤,٢	١٦	20 years older	
٢,٦	١٠	Less than 30 years	Age group
٣٠,٢	١١٦	30-40 years	
٥٣,٦	٢٠٦	40-50 years	
١٣,٥	٥٢	More than 50 years	

Consideration of the first hypothesis of the research

According to table (4), regression R 0.150, F (2.247), p <0.001, showed that strategic management accounting with 99% confidence can significantly have the ability to determine decision-making variance of 22%. Therefore, the first assumption is confirmed. Due to this effect, it is necessary to confirm the role of each customer, competitor and market player in the making decision of banks. For this purpose, the Pearson Chi-square test is used.

Table 4. Regression analysis to determine the impact of strategic management accounting on making decision in Tehran Metropolitan banks

R Modified	R^2	R	Significant	F	Average squared	Degrees of freedom	Sum of squares	
٠,٠١٢	٠,٠٢٢	٠,١٥٠	٠,٠٠٠	٢,٢٤٧	٣١,٤٣٧	١	٢١,٤٣٧	regression
					١٩,٩٩٠	٩٩	١٣٧١,٠٥٣	remained
						١٠٠	١٤٠٢,٤٩٠	total

Consideration of second hypothesis of the research

As Table 5 shows (ch2 = 36.22), there is a significant correlation (P = 0.000) between these two variables of information about customer and decision making, and also the positivity of this coefficient indicates changes to increase one variable by increasing another variable. Therefore, by increasing each unit of information variable about customer, the decision variable will increase. Therefore, the hypothesis zero is rejected and the research hypothesis is verified. In other words, there is a significant relationship between information about customer and making decision in Tehran's metropolitan banks (P <0.01).

Table 5. Results of Chi-2 for each aspects of information from customer, competitors and market on making decision in Tehran's Metropolitan banks

Information about the market	Information about competitors	Information about the customer	
٥٤,٠٨	٥٧,٢٢	٣٦,٢٢	Chi-2
٦	٦	٦	Degrees of freedom
٠,٠٠	٠,٠٠	٠,٠٠	Significant level

Also, with respect to (ch2 = 57.22), there is a significant correlation (P = 0.000) between these two variables of information about competitors and decision making, and also the positivity of this coefficient indicates changes in order to increase a variable by increasing another variable. Therefore, by increasing each unit of the information variable, competitors will increase the decision variable. Therefore, the hypothesis zero is rejected and the research hypothesis is verified. In other words, there is a significant relationship between information about competitors and making decision in Tehran's metropolitan banks (P <0.01).
Also, with respect to (ch2 = 54.08), there is a significant correlation (P = 0.000) between these two variables of market information and decision making, and also the positivity of this coefficient indicates changes in order to increase a variable by increasing another variable. Therefore, increasing each unit of the information variable in the market will increase the decision variable. Therefore, the hypothesis zero is rejected and the research hypothesis is

verified. In other words, there is a significant relationship between market information and making decision in Tehran's metropolitan banks ($P < 0.01$).

CONCLUSION

This research was conducted with the aim of influencing strategic management accounting which three key indicators of information about customer, competitor and market (2017) were selected as an indicator of influencing making decision based on the model of Kollis et al. This model can be verified by considering the three main pillars of management in today's era. Today, customer and evaluation is one of the goals of global companies to succeed in today's competitive market, which satisfies customers by identifying competitors and markets. In sum, the results of this research also revealed that strategic management accounting has a 22 percent impact on banks. These findings are consistent with the results of Tucker et al. (2009) and Langfield-Smith (2010) and Kollis et al. (2017) and Molodians and Vahdat (2015).

But the 21% effect that indicates the low impact of this strategy in our country's banks can show that in Iranian banks, the issue of strategic management accounting is more explicitly studied and it is still not entered to the theoretical stage. In the case of the second hypothesis, the results also showed that all three indicators, namely information about customers, competitors and the market, had an influence on decision making, and there was a significant relationship between these indices and decision making in Tehran's metropolitan banks. The impact of information on competitors has had a greater impact on decision making. These results are consistent with the findings of Kollis et al. (2017) and Tucker et al. (2007).

Therefore, as the banks has more information about the three most influential elements (customers, competitors, and market conditions), making decision will have a more different and more constructive in today's competitive market, which can affect their profit and loss, especially in the case of banks in Iran, due to the high number of branches, each bank can have a positive effect on their success in competing with another banks.

In general, management accounting is not intrinsic to itself; it is an important tool for achieving the strategic goals of an organization. Good accounting information has directed decisions, and will make understanding of a strategic process. The use of strategic management accounting can help the company succeed in today's competitive, active and commercial environment. The decisions that are made today and the result will be obtained in tomorrow. I is no doubt that this should be done by a part of the organization that can look at the whole organization with a broad view, in order to balance the goals and needs of today and tomorrow's needs and can allocate financial resources to the main and desired results.

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