

# Management Accounting Research: An Analysis of Recent Themes and Directions for the Future

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## Abstract

*This paper reviews some of the most recent published literature in the field of management accounting. 138 articles were examined on management accounting taken from four key journals in order to analyse leading issues and themes in recent management accounting research. The articles were published between 2008 and 2010. This paper contributes to the literature in several ways.*

*First, it provides a focused analysis of management accounting research published in recent years, allowing researchers to gain a better understanding of the direction of the contemporary management accounting research.*

*Second, it highlights the emergence of intellectual resource management as a major area of management accounting research. Third, it draws attention to key emerging research themes in the literature including trust, leadership, and organisational justice. Finally, it notes a growing focus on applied research and signs of a narrowing of the gap between accounting research and practice.*

## Keywords:

**Management Accounting Research  
Research Classification  
Management Accounting Emerging Trends  
Intellectual Resource Management**

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## Introduction

The field of management accounting research is dynamic and constantly evolving. Therefore it is beneficial to step back at times and observe the main themes and patterns that are emerging. This paper seeks to do that. The aim is to provide a review of some of the recent literature in the field of management accounting. In order to accomplish this, we examined 138 articles on management accounting taken from four key journals in order to analyse leading issues and themes in recent management accounting research. The articles were published between 2008 and 2010 and appeared in the *Journal of Applied Management Accounting Research (JAMAR)*, *Management Accounting Research (MAR)*, the *Journal of Management Accounting Research (JMAR)*, and *Accounting, Organizations and Society (AOS)*. While previous studies have reviewed the management accounting literature over much longer periods (Hesford, et al., 2007; Berry, et al., 2009; Lindquist and Smith, 2009), this paper covers a more concentrated time span and therefore attempts to better capture recent trends in the management accounting field.

This paper contributes to the literature in several ways. First, it provides a focused analysis of management accounting research published in recent years, allowing researchers to gain a better understanding of the direction of the contemporary management accounting research. Second, it highlights the emergence of intellectual resource management as a major area of management accounting research. Third, it draws attention to key emerging research themes in the literature including trust, leadership, and organisational justice. Finally, it notes a growing focus on applied research and signs of a narrowing of the gap between accounting research and practice.

The remainder of this paper is structured as follows. In the following section, the method of the review is set out and a taxonomy presented. Next, the findings of the review are presented. In the discussion and analysis section, analysis of macro trends is followed by general analysis. The final section summarises the paper and outlines limitations and suggestions for future research.

## Method

This paper reviews 138 articles on management accounting published between 2008 and 2010 and taken from four key journals: *Journal of Applied Management Accounting Research (JAMAR)*, *Management Accounting Research (MAR)*, the *Journal of Management Accounting Research (JMAR)*, and *Accounting, Organizations and Society (AOS)*.

This review of recent literature was an iterative process in which the taxonomy of research themes and issues was developed and refined throughout the review and writing process. Papers were first classified as either management accounting or not management accounting. Where uncertainty existed in this regard, another accounting academic was consulted for input. Editorials, forewords, tributes, notes, and comments were not included except when they were considered to contain substantive research material. As papers were reviewed, they were then placed into loose and emerging classifications. Throughout the review process the classifications were refined and adapted as new areas and insights emerged. Previous literature review papers were also consulted throughout the process in order to provide additional insights.

A draft research taxonomy was then developed and papers were classified within that structure. Where a paper addressed several major themes, a judgement was made and the paper was included under the heading of the most prominent theme. Papers were not included in more than one category. Where there was uncertainty on the classification of a paper, the paper was classified in consultation with another accounting academic. After final adjustments, the taxonomy of contemporary research themes and issues that emerged from this process is presented below.

### **Management Control**

- a) Budgeting
- b) Organisational control
  - *Corporate governance*
  - *International control*
  - *Interorganisational control*
  - *Intraorganisational control*
  - *Transfer pricing*

- c) Performance measurement and evaluation
  - *Benchmarking*
  - *Consequences for organisational behaviour and performance*
  - *Incentive systems*
  - *Performance measurement systems*

### **Cost Accounting**

- a) Activity-Based Costing
- b) Interorganisational cost management

### **Intellectual Resource Management**

- a) Accounting information systems
- b) Knowledge management
- c) Management information presentation
- d) Organisational learning

### **Other**

- a) Literature review/analysis
- b) Research methods/methodologies
- c) Risk management
- d) Strategic management accounting
- e) Sustainability and environmental management

The order of subheadings in the taxonomy has no significance as these are presented in alphabetical order. Hence the ordering does not imply the level of prominence within the literature reviewed. In terms of the classifications adopted under organisational control, inter-organisational control addresses the relationship *between* two cooperating firms while Intraorganisational control deals with relationships *within* a single firm. International control addresses either interorganisational *or* Intraorganisational control with a focus on handling cultural or national differences between firms or divisions. The performance measurement and evaluation systems classification includes the general concept of management control systems. In relation to inter-organisational cost management and inter-organisational control it is recognised that there is significant conceptual crossover between these two areas.

## Findings

This section outlines the classification of papers examined resulting from the process described above. The classification is set out below under four major categories: 'management control', 'cost accounting', 'intellectual resource management', and

'other'. These findings are presented in Table 1 and summarised in Table 2.

### Management Control

Major themes identified under this heading are budgeting, organisational control, and performance management and evaluation.

Budgeting is a traditional management accounting topic and is addressed by Brown et al. (2009), Frow et al. (2010), King et al. (2010), Libby and Lindsay (2010), Schatzberg and Stevens (2008), Sprinkle et al. (2008) and Waldmann (2010).

Organisational control addresses issues of corporate governance (Baxter and Chua, 2008; Gulamhussen and Guerreiro, 2009; Hughes, 2009; Gurbuz, 2010, Major and Marques, 2010; and Ekanayake et al. 2010), international control (Busco et al., 2008; Chanegrih, 2008; Hyvönen et al., 2008; Jansen et al., 2009; Li and Tang, 2009; Masquefa, 2008; and Moilanen, 2008), interorganisational control (Boland et al., 2008; Caglio and Ditillo, 2008; Cäker, 2008; Dekker, 2008; Free, 2008; Gosman and Kohlbeck, 2009; Langfield-Smith, 2008; Vosselman and van der Meer-Kooistra, 2009; and Vélez et al., 2008), intraorganisational control (Giraud et al., 2008; Jørgensen and Messner, 2009; Rowe et al., 2008; van der Meer-Kooistra and Scapens, 2008; Chong and Suryawati, 2010; Ifandoudas and Gurd, 2010; Aptel et al., 2009; Taylor et al., 2008; Schoute, 2008; and Maiga, 2008), and transfer pricing (Chang et al., 2008; Cools et al., 2008; Cools and Slagmulder, 2009; Fjell and Foros, 2008; and Rossing and Rohde, 2010).

Performance measurement and evaluation encompasses benchmarking (Deville, 2009), consequences for organisational behaviour and performance (Chung et al, 2009; Church et al., 2008; Demski et al., 2008; Dossi and Patelli, 2008; Hall, 2008; Hansen, 2010; Hartmann and Slapničar, 2009; Mensah et al., 2009; Román, 2009; and Schueler and Krotter, 2008), incentive systems (Budde, 2009; Dikolli et al., 2009; Homburg and Stebel, 2009; Pfeiffer and Velthuis, 2009; Upton, 2009; Zamora, 2008), and the major area of performance measurement systems (Abernethy et al., 2010; Broadbent and Laughlin, 2009; Burney et al., 2009; Cardinaels and van Veen-Dirks, 2010; Davila et al., 2009; Demski et al.,

2009; Ferreira and Otley, 2009; Kennedy and Widener, 2008; Lillis and van Veen-Dirks, 2008; Malmi and Brown, 2008; Mundy, 2010; Sandelin, 2008; van Veen-Dirks, 2010; Wiersma, 2008; Wiersma, 2009; Wouters and Wilderom, 2008; Tucker, 2010; Abdel-Maksoud and Kawam, 2009; Taticchi et al., 2008; Yu et al., 2008; Bedford et al., 2008; and Ratnatunga and Montali, 2008).

### Cost Accounting

The major classifications under cost accounting are Activity-Based Costing and interorganisational cost management.

Under Activity-Based Costing (ABC), Hoozée and Bruggeman (2010) address leadership style and user participation in the design of an ABC system while Kallunki and Silvola (2008) address the way in which the life cycle stage of an organisation may affect the decision to implement an ABC system. Banker et al. (2008) focuses on attempts to measure the benefit to the firm when adopting ABC. Englund and Gerdin (2008) provide a counterpoint to mainstream cost accounting research pointing out the growing criticism of the mainstream ABC research for "neglecting issues of power and politics and for viewing ABC implementations as something inherently positive" (p.154). In order to remedy this, they call on mainstream ABC researchers to draw on the insights of the politically oriented literature. Gervais et al. (2010) and Tse and Gong (2009) examine the usefulness of Time-Driven ABC. Byrne et al. (2009) surveyed a number of Australian organisations that had implemented ABC and found that they considered the implementation successful relative to traditional cost management systems.

Agndal and Nilsson (2009), Agndal and Nilsson (2010), Rothenberg (2009), Van den Abbeele et al. (2009) contribute to the research on interorganisational cost management.

### Intellectual Resource Management

The contemporary literature reveals the emergence of what this paper calls "intellectual resource management" (IRM) as a significant area of management accounting research. IRM, as set out in Table 2, is a broad heading intended to cover such areas as accounting information systems, knowledge

management, management information presentation, and organisational learning.

Four key areas of IRM research have been identified. Accounting information systems is addressed by Chapman and Kihn (2009), Cobb (2009), Eldenburg et al. (2010), Hall (2010), Lamminmaki (2008), and Ozbilgin and Penno (2008). Knowledge management is addressed by Alcouffe et al. (2008), Berland and Chiapello (2009), Sharma and Jones (2010), and van Helden et al. (2010). Management information presentation is addressed by Cardinaels (2008) and Mouritsen et al. (2009) and finally, organisational learning is addressed by Batac and Carassus (2009).

### Other

There are five classifications under this heading: literature review/analysis, research methods/methodologies, risk management, strategic management accounting, and sustainability and environmental management.

First, Lindquist and Smith (2009) provide the *literature review* and analysis which was cited earlier in this paper.

The body of literature discussing *research methods and methodologies* is significant and demonstrates a maturing and self-analysing discipline (Ahrens, 2008; Birnberg, 2009; Coad and Herbert, 2009; Gerdin and Greve, 2008; Hopwood, 2008; Johansson and Siverbo, 2009; Kakkuri-Knuuttila et al., 2008a; Kakkuri-Knuuttila et al., 2008b; Lukka, 2010; Lukka and Modell, 2010; Malmi, 2010; Merchant, 2010; Modell, 2009; Modell, 2010; Vaivio and Sirén, 2010; and Vollmer, 2009). Risk management is considered by Mikes (2009), Wahlström (2009), Rae (2008), and Woods (2009).

*Strategic management accounting* is addressed by Cadez and Guilding (2008), Carr et al. (2010), Jørgensen and Messner (2010), Naiker et al. (2008), Seal (2010), Skærbæk and Tryggestad (2010), Tillmann and Goddard (2008), and Tuan Mat et al (2008).

Finally, *sustainability and environmental management* is addressed by Gray (2010) as well as Henri and Journeault (2010).

## Discussion and Analysis

The discussion and analysis is divided into two sections. In the first section, the findings above will be placed into the context of previous literature reviews in order to highlight several macro trends. In the second section, key themes emerging from the recent literature are analysed.

### Analysis of Macro Trends

The purpose of this section is to give a brief summary of the broad trends in management accounting research over the last three decades. In order to do this, it is important to establish comparability between the findings of this paper and the findings of previous papers. The taxonomy used in this paper allows for a certain degree of comparability with previous content analyses. Two earlier studies are particularly noteworthy for the purposes of this comparison. First, Hesford et al.'s (2007) paper is valuable both for its breadth and its depth. Hesford et al. (2007) reviews management accounting papers published over a period of twenty years from 1981 to 2000 in ten major journals. The sheer volume and span of this paper makes it useful for purposes of comparison.

Second, Lindquist and Smith (2009) present an analysis of the first twenty years of *JMAR* (1989-2008). While this paper is limited by its scope and its primarily North American focus, its long-term perspective on a leading journal that deals exclusively with management accounting makes it an appropriate point of reference for comparison of findings.

These two papers combine to provide a comparative context for drawing attention to some long-term trends in the management accounting research. Highlighting macro trends over the last three decades is intended to enhance the depth of this paper by placing its insights into the broader context of management accounting research.

Table 3 compares the general topics in Hesford et al. (2007) and Lindquist and Smith (2009) with the main headings presented in Table 2 except that the IRM category has been combined with the category "other" in order to enhance comparability with previous studies.

**Table 1: Classification Of Papers Examined**

	<b>n</b>	<b>Papers</b>
<b>Management Control</b>		
<i>Budgeting</i>	7	Brown et al. (2009), Frow et al. (2010), King et al. (2010), Libby and Lindsay (2010), Schatzberg and Stevens (2008), Sprinkle et al. (2008), Waldmann (2010)
<i>Organisational Control</i>		
Corporate Governance	6	Baxter and Chua (2008), Gulamhussen and Guerreiro (2009), Hughes (2009), Osman Gurbuz et al. (2010), Major & Marques (2010), Ekanayake et al. (2010)
International Control	7	Busco et al. (2008), Chanegrih (2008), Hyvönen et al. (2008), Jansen et al. (2009), Li and Tang (2009), Masquefa (2008), Moilanen (2008)
Inter-organisational Control	9	Boland et al. (2008), Caglio and Ditillo (2008), Cäker (2008), Dekker (2008), Free (2008), Gosman and Kohlbeck (2009), Langfield-Smith (2008), Vosselman and van der Meer-Kooistra (2009), Vélez et al. (2008)
Intra-organisational Control	10	Giraud et al. (2008), Jørgensen and Messner (2009), Rowe et al. (2008), van der Meer-Kooistra and Scapens (2008), Chong & Suryawati (2010), Ifandoudas & Gurd (2010), Aptel et al. (2009), Taylor et al. (2008), Schoute (2008), Maiga (2008)
Transfer Pricing	5	Chang et al. (2008), Cools et al. (2008), Cools and Slagmulder (2009), Fjell and Foros (2008), Rossing and Rohde (2010)
<i>Performance Measurement and Evaluation</i>		
Benchmarking	1	Deville (2009)
Consequences	10	Chung et al. (2009), Church et al. (2008), Demski et al. (2008), Dossi and Patelli (2008), Hall (2008), Hansen (2010), Hartmann and Slapničar (2009), Mensah et al. (2009), Román (2009), Schueler and Krotter (2008)
Incentive Systems	6	Budde (2009), Dikolli et al. (2009), Homburg and Stebel (2009), Pfeiffer and Velthuis (2009), Upton (2009), Zamora (2008)
Performance Measurement Systems	22	Abernethy et al. (2010), Broadbent and Laughlin (2009), Burney et al. (2009), Cardinaels and van Veen-Dirks (2010), Davila et al. (2009), Demski et al. (2009), Ferreira and Otley (2009), Kennedy and Widener (2008), Lillis and van Veen-Dirks (2008), Malmi and Brown (2008), Mundy (2010), Sandelin (2008), van Veen-Dirks (2010), Wiersma (2008), Wiersma (2009), Wouters and Wilderom (2008), Tucker (2010), Abdel-Maksoud & Kawam (2009), Taticchi et al. (2008), Yu et al. (2008), Bedford et al. (2008), Ratnatunga & Montali (2008)
	<b>83</b>	

	<b>n</b>	<b>Papers</b>
<b>Cost Accounting</b>		
Activity-Based Costing	7	Banker et al. (2008), Englund and Gerdin (2008), Hoozée and Bruggeman (2010), Kallunki and Silvola (2008), Gervais et al. (2010), Tse & Gong (2009), Byrne et al. (2009)
Inter-organisational Cost Management	4	Agndal and Nilsson (2009), Agndal and Nilsson (2010), Rothenberg (2009), Van den Abbeele et al. (2009)
	<b>11</b>	
<b>Intellectual Resource Management</b>		
Accounting Info. Systems	6	Chapman and Kihn (2009), Cobb (2009), Eldenburg et al. (2010), Hall (2010), Lamminmaki (2008), Ozbilgin and Penno (2008)
Knowledge Management	4	Alcouffe et al. (2008), Berland and Chiapello (2009), van Helden et al. (2010), Sharma & Jones (2010)
Management Info. Pres.	2	Cardinaels (2008), Mouritsen et al. (2009)
Organisational Learning	1	Batac and Carassus (2009)
	<b>13</b>	
<b>Other</b>		
Literature Review/Analysis	1	Lindquist and Smith (2009)
Research Methods	16	Ahrens (2008), Birnberg (2009), Coad and Herbert (2009), Gerdin and Greve (2008), Hopwood (2008), Johansson and Siverbo (2009), Kakkuri-Knuuttila et al. (2008a), Kakkuri-Knuuttila et al. (2008b), Lukka (2010), Lukka and Modell (2010), Malmi (2010), Merchant (2010), Modell (2009), Modell (2010), Vaivio and Sirén (2010), Vollmer (2009)
Risk Management	4	Mikes (2009), Wahlström (2009), Woods (2009), Rae et al. (2008)
Strategic Management Acct.	8	Cadez and Guilding (2008), Carr et al. (2010), Jørgensen and Messner (2010), Naiker et al. (2008), Seal (2010), Skærbæk and Tryggestad (2010), Tillmann and Goddard (2008), Tuan Mat et al. (2010)
Sustainability & Environmental Management	2	Gray (2010), Henri and Journeault (2010)
	<b>31</b>	
	<b>138</b>	

**Table 2: Content Summary**

	<b>n</b>	<b>% of total</b>	
<b>Management Control</b>			
Budgeting	7	5.07%	(7/138)
Organisational Control			
<i>Corporate Governance</i>	6	4.35%	(6/138)
<i>International Control</i>	7	5.07%	(7/138)
<i>Inter-organisational Control</i>	9	6.52%	(9/138)
<i>Intr-aorganisational Control</i>	10	7.25%	(10/138)
<i>Transfer Pricing</i>	5	3.62%	(5/138)
Performance Measurement & Evaluation			
<i>Benchmarking</i>	1	0.72%	(1/138)
<i>Consequences</i>	10	7.25%	(10/138)
<i>Incentive Systems</i>	6	4.35%	(6/138)
<i>Perf. Measurement Systems</i>	22	15.94%	(22/138)
	<b>83</b>	<b>60.14%</b>	<b>(83/138)</b>
<b>Cost Accounting</b>			
Activity-Based Costing	7	5.07%	(7/138)
Inter-organisational Cost Mgt.	4	2.90%	(4/138)
	<b>11</b>	<b>7.97%</b>	<b>(11/138)</b>
<b>Intellectual Resource Management</b>			
Accounting Info. Systems	6	4.35%	(6/138)
Knowledge Management	4	2.90%	(4/138)
Management Info. Pres.	2	1.45%	(2/138)
Organisational Learning	1	0.72%	(1/138)
	<b>13</b>	<b>9.42%</b>	<b>(13/138)</b>
<b>Other</b>			
Literature Review/Analysis	1	0.72%	(1/138)
Research Methods	16	11.59%	(16/138)
Risk Management	4	2.90%	(4/138)
Strategic Management Acct.	8	5.80%	(8/138)
Sust. & Env. Management	2	1.45%	(2/138)
	<b>31</b>	<b>22.46%</b>	<b>(31/138)</b>
	<b>138</b>	<b>99.99%</b>	<b>(138/138)</b>

**Table 3: Comparison of Article Topic Proportions in Literature Reviews**

	Hesford, et al.	Lindquist & Smith (JMAR)	Current study
Control	70.3%	52.6%	60.1%
Cost	19.3%	23.7%	8.0%
Other	10.4%	23.7%	31.9% <sup>1</sup>
	100%	100%	100%

In order to properly interpret Table 3, it is important to remember that while Hesford et al. (2007) analyses articles up until 2000, Lindquist and Smith (2009) analyse articles up until 2008 and this study analyses articles from 2008 to 2010. Therefore it is important, when drawing time-based inferences, to recognise the spatial and longitudinal variances between the three studies portrayed.

All three major headings in Table 3 reveal important trends in management accounting research.

### **Management Control**

It is notable that the topic of control still dominates management accounting research, though perhaps to a lesser degree than in past decades. Two of the three topics under management control (budgeting and organisational control) demonstrate notable trends.

Budgeting demonstrates a small and decreasing, but vibrant body of papers. While Lindquist and Smith (2009) found 20.4% of papers dealt with budgeting, our analysis finds only 5.07% of papers dealt with budgeting issues. Still, while some scholars seem to be composing a requiem for budgeting (Gurton, 1999; Wallander, 1999), Libby and Lindsay (2010), in a survey of North American firms, demonstrate that budgeting is far from dead and has rather proven resilient and adaptable in corporate practice. It is worth noting that while there are myriad voices addressing concerns about the way budgeting is often used, the voices calling for an end to budgeting *per se*

<sup>1</sup> This figure has been presented as an aggregate of the “intellectual resource management” and “other” classifications.

are relatively few and generally fall outside the mainstream of academia. Despite some limitations in the research carried out by Libby and Lindsay (2010),<sup>2</sup> their study seems to confirm what we know intuitively: budgeting is far too powerful and beneficial to be disposed of at this time. Instead, it will be adapted to the changing environment through ideas such as Frow et al.’s (2010) continuous budgeting. Perhaps it is best to understand the decreased publication on budgeting as an indication of research saturation in the area rather than as a decline in the relevance of budgeting in practice.

While organisational control demonstrates a significant collection of articles, there is one key trend to be highlighted. This trend is apparent in the bulk of papers addressing both international control and Interorganisational control. The significant increase in emphasis on these two topics seems to be closely related to the emerging macro theme of the multinational enterprise or internationalisation. This theme is directly or indirectly addressed under international control and transfer pricing, but also shows up under categories such as interorganisational control, Intraorganisational control, corporate governance, performance measurement, accounting information systems, and knowledge management. This emphasis on issues surrounding internationalisation reflects the major trends in practice over recent decades and demonstrates that—at least in this area—researchers have attempted to keep their work connected to the issues that are important in management accounting practice.

### **Cost Accounting**

As highlighted in Table 3, cost accounting seems to be receiving a lot less attention than previously. While Table 3 seems to suggest that *JMAR* has not seen this pattern of decrease in cost accounting papers, the underlying data tells a different story. The number shown in Table 3 (23.7%) is an aggregate of the first and second half of the period over which *JMAR* was analysed. The first period covered the years 1989 to 1998 while the second period

<sup>2</sup> For instance, the response rate from the United States portion of their survey was a mere 1.5% compared to the response rate of 13.6% in the Canadian portion.



encompassed the period from 1999 to 2008. In the first period, 29.2% of papers were classified as cost accounting papers while in the second period, only 16.3% were classified as cost accounting papers. This demonstrates that not only has *JMAR* seen a significant drop in publication of papers on cost accounting, but may also indicate that *JMAR* gives more attention to cost accounting issues than other management accounting journals in general. Future research could analyse the causes of this seeming propensity toward a higher emphasis on cost accounting and whether *JMAR*'s inclination toward quantitative research methods is in any way correlated with this trend.

### ***Intellectual Resource Management***

We have identified IRM as a substantial emerging category of management accounting research. Table 2 demonstrates that 9.42% of contemporary research is directed toward IRM issues. Not even cost accounting, one of the key areas of management accounting research traditionally, has received the research emphasis that IRM has received in recent years. This seems to indicate both a decreasing emphasis on some of the more traditional areas of management accounting research (primarily cost accounting) and an increasing emphasis on newer areas of management accounting research, specifically IRM. Though it is too soon to know for sure whether IRM research will continue to increase, it is reasonable to expect that it will. A combination of technological advances, improvements in technology utilisation, internationalisation, and increasingly complex and nuanced control systems provides a solid rationale for increasing future research on the management of intellectual resources.

### ***Other***

Table 3 suggests a steady and profound increase in the research published under classifications other than management control and cost accounting. It seems reasonable to infer that this reflects the gradually changing face of management accounting research over the last three decades as new areas such as strategic management accounting and sustainability and environmental management vie for research resources. It also seems to

reflect the growth in papers on research methods/methodologies as well as various areas of IRM.

Table 4 demonstrates the steady growth of strategic management accounting (SMA) from 1.6% of published research between 1981 and 2000<sup>3</sup> to 5.8% of the research reviewed in this paper. While SMA neither started with a bang nor exploded to dominance, it has matured into a substantial area for management accounting research and has much to contribute to management accounting in the future. One key area in which SMA has much to offer is the emerging area of sustainability and environmental management (SEM) whose success arguably relies largely on its ability to influence the strategic outlook of firms to include a broader spectrum of stakeholders. SEM research can benefit from the insights of SMA in terms of integrating SEM-congruent strategic goals into the management control systems of the organisation.

**Table 4: Growth in Proportion of Strategic Management Accounting Research**

	<b>Hesford et al.</b>	<b>Lindquist &amp; Smith (JMAR)</b>	<b>Current study</b>
SMA	1.6%	4.3%	5.8%

### **General Analysis**

This section will address seven general themes that emerge from the literature which was reviewed. The themes addressed are performance measurement systems (PMS), trust, leadership, organisational justice, sustainability and environmental management, research methods, and the research/practice dichotomy.

First, PMS continues to occupy a sizeable slice of the total research in management accounting (see Table 2). It seems that the PMS is at the core of management accounting practice and research to date. It also seems reasonable to suggest that PMS will remain at the core of management accounting practice and research

<sup>3</sup> Within the ten journals included in the overview.

because internationalisation is presenting many new challenges. Internationalisation's influence on modifying corporate structures, increasing competition, changing strategies, and raising cross-cultural concerns is likely to open new areas of research in this area for some time to come.

Second, a theme that seems to dominate the reviewed literature is the concept of trust. While acknowledging that "the issue of defining trust remains largely unresolved," Vosselman and van der Meer-Kooistra (2009, p. 269) give what they consider to be a fundamental element of the concept of trust: "willingness to accept vulnerability." This core statement captures the general reality that parties trust each other when they believe the likelihood of the other party engaging in opportunistic behaviour is low. Of the papers reviewed 29% made explicit reference to trust at a conceptual level. These references cluster around the organisational control classification and less so around PMSs and research methods/methodologies, but are otherwise scattered fairly evenly throughout the papers. This suggests a widespread trend toward recognition of the critical role of trust in management accounting generally and specifically in organisational control and PMSs. While Free (2008), Hartmann and Slapničar (2009), Langfield-Smith (2008), Vélez et al. (2008), and Vosselman and van der Meer-Kooistra (2009) each address trust directly and at some depth, there is still much research to be done in this area, both at conceptual and empirical levels.

Third, the popular leadership literature has increasingly distinguished between leadership and management in recent decades (e.g. Covey, 1989; Maxwell, 1998), yet few would argue that leadership is not an important component of effective management. Leadership has historically attracted only minimal attention in management accounting research; however, in recent years this has begun to change. The construct of leadership/leadership style was addressed in 10.9%<sup>4</sup> of papers in the contemporary research considered in this study; however, only a handful addressed leadership in any depth. Still, this seems to be an area pregnant with

benefits for the field of management accounting, especially considering that it is intimately tied to the also emerging theme of trust.

The fourth theme comes under the heading of responsibility accounting. The ideas of organisational justice (encompassing distributive, procedural, and interactional justice) and controllability in performance evaluation are addressed in 8.0%<sup>5</sup> of the papers considered; however, only a few address the issue at any length. As Cools and Slagmulder (2009, p. 155) have noted, responsibility accounting has undergone very limited empirical research. Cools and Slagmulder (2009) cite only Merchant (1987) and Rowe et al. (2008) as exceptions. This review of the contemporary literature identifies several additional empirical studies that focus specifically on organisational justice and controllability. Burney et al. (2009) focuses on how employees *perceive* organisational justice, Hartmann and Slapničar (2009) consider how organisational justice affects trust, and Giraud et al. (2008) argues that in practice, at least with respect to external factors, managers understand that they will be held accountable for a number of factors over which they have very limited control. While these studies constitute a significant contribution to the empirical research on responsibility accounting, this is a field that warrants significant additional empirical research.

Fifth, only two papers classified as management accounting papers in this study addressed the issue of SEM. This finding is surprising because this is an area that has tended to dominate the social, political, and scientific public discussion for quite some time. The typical handling of the topic tends to fall under the category of 'religion'. We demonstrate this point with excerpts from one of the two papers considered for this review. Gray (2010) addresses the issue of sustainability with such theologically suggestive terms/phrases as "morally engaged," "ethical perspective," "planetary desecration," "moral outrage," "right," "spirituality," and "religion." He then quotes Gladwin et al. (1997) as saying that sustainability is "a religious problem." Finally,

<sup>4</sup> This number is calculated as 15/138.

<sup>5</sup> This number is calculated as 11/138.

he overtly preaches Pantheism when he says “as humans, we embrace... our grounding in a physicality and the inextricable entwining with what we call ‘Nature.’”<sup>6</sup> While such overt preaching might be appropriate in a theological journal, should it be ‘masked’ as general academic research? The field of sustainability and environmental management is an important one in which much research needs to be done.

The final two themes fall under the ‘general’ category of research. The first theme is comparative in nature. Of the four journals reviewed in this paper, *JAMAR*, *AOS*, *MAR*, and *JMAR*, the North American based *JMAR* demonstrates a noticeable reticence to transition toward publication of research grounded in more qualitative methods and methodologies. While it is not our intention to survey methodological approaches to management accounting research here or to argue for the exclusive use of qualitative research methods, the dominant use of quantitative research methods in *JMAR*<sup>7</sup> is less than subtle and may be symptomatic of broader issues in US academia (cf. Merchant, 2010). By way of contrast *JAMAR*, the youngest of the four journals reviewed, covers a broad array of methodological approaches and particularly emphasises applied research and the linkages between theory and practice.

The second theme under the ‘general’ research category is expressed in calls to tie management accounting research more closely to practice. These calls have been evident in the literature for some years, particularly in a North American context. For example, in the early 1990’s, Demski et al (1991) identified a crisis or ‘market failure’ in the context of US accounting research. They identified four specific issues: the failure of accounting research to lead practice (in contrast to fields such as medicine); the lack of innovation in accounting research; the failure to arrive at solutions to the fundamental issues in accounting despite decades of accounting research; and the lack of demand for

academics and academic research outside of the university context. Despite the identification of these fundamental issues, accounting research in the US continues to be characterised by the same problems (Reiter and Williams, 2002; Williams et al., 2006; Fogarty and Jonas, 2010) and US business and accounting schools continue to face criticism for “producing research that is too narrow, irrelevant, and impractical” (AACSB, 2007, p.6).

In the early 1970’s Sterling (1973) suggested that to improve the links between research and practice “educators [should] teach research results as the desired state and teach accepted practice as the current state” (p.52). This early view signifies that tension at the interface of research and practice has been a long running issue. In part this reflects the growth and development of accounting as an academic discipline within universities. When accounting was first introduced as an academic pursuit the focus was largely on the combination of academic and practice careers and addressing research issues that were in the main applied and practical in nature (Bricker and Previts, 1990). Significant change, however, occurred in the 1950’s and 1960’s when there was a drive to make business schools and the accounting academy more ‘scientific’ and therefore reputable as an academic discipline (Bennis and O’Toole, 2005; Whitley, 1986; Parker et al, 2011). A key part of this drive involved recruiting PhD trained faculty with a strong grounding in quantitative research methods. This resulted in a greater focus on research and positivist research methods, predominantly grounded in economics, and the growth of new academic accounting journals (Bennis and O’Toole, 2005).

In more recent years the pendulum has started to swing back towards emphasising the need for a greater focus on applied research and with linking academic concepts and models to practice. Among others (e.g. Seal, 2010), two notable names in management accounting research and AAA-AICPA<sup>8</sup> Lifetime Contribution Award recipients, Anthony

<sup>6</sup> That “Nature” is capitalised is not theologically insignificant.

<sup>7</sup> Of the papers reviewed from *JMAR*, 71.4% used quantitative research methods.

<sup>8</sup> American Accounting Association (AAA) and American Institute of Certified Practicing Accountants (AICPA).

Hopwood (2008) and Jacob Birnberg (2009), have, in the published versions of their acceptance talks, expressed serious concerns about the distance between management accounting research and management accounting practice. Hopwood (2008) illustrates his comments by alluding to the medical field where researchers tend to simultaneously carry on at least a degree of practice. Hopwood (2008) suggests that such situations allow for the speedy transmission of problems from practice to research and of solutions from research to practice. In a similar vein Bricker and Previts (1990, p.13) argue that “if accounting academics and practitioners are to achieve a common culture, such as that shared by practitioners and professors in learned professional disciplines, the practitioner/professor education gap must be narrowed”.

Foster (2007), with reference to Australia, discusses the consequences of a lack of connection between business research and practice and argues the need for a paradigm shift towards a more directly professional and business/industry orientation rather than the traditional teaching and research nexus. Broadly he notes that such a change appears to be starting to occur. Certainly in a management accounting context there is some evidence of a shift in this direction. The AAA Research Impact Taskforce highlights various practice innovations that have arisen from more recent accounting research (Moehrle et al, 2009). This is particularly evident in the management accounting field where it is claimed that research innovations have directly affected practice via the adoption of new techniques such as the balanced scorecard, activity-based costing and understanding better the relationship between strategy and cost management (Moehrle et al, 2009). Further, newer journals such as *JAMAR* have adopted an explicitly applied focus in an attempt to better connect research with practice. Parker et al (2011) in an editorial review conclude that there are signs of a narrowing of the gap between accounting academia and practice. As evident of this they cite research funding provided by professional accounting bodies (CIMA is a notable example in a management accounting context), commissioned research by professional bodies and industry, and the inclusion of academic work in practice

orientated publications. Overall there would seem to be increasing acceptance of the need for research to connect more closely with practice. Progressively there is evidence that change is taking place in this respect.

## Summary and Conclusion

The aim of this paper was to provide a review of some of the recent management accounting literature. In this regard we reviewed 138 recent articles on management accounting taken from four leading journals. First, the research taxonomy was crafted through an iterative process of development and refinement. Then the papers were organised within this taxonomical structure. Next, the findings of the review were analysed both in the context of macro trends and then more generally.

In the analysis of macro trends, five key research trends emerged. The decreasing emphasis on budgeting research was addressed while a significant increase in research surrounding the concept of internationalisation was reported. The decreasing emphasis on cost accounting research was then pointed out while IRM was highlighted as a major emerging area for research. Finally, a slow but steady pattern of growth was noted in SMA research.

Next, the general analysis revealed some key themes. First, several justifications were given for the continued relevance of research on PMSs. Then, the theme of trust was briefly outlined as a major emerging theme and an area ripe for additional research. Next, the concept of leadership was addressed as a significant theme in the literature, followed by the general theme of organisational justice. SEM was then addressed as an area in which more objective, disciplined research is needed. *JMAR's* hesitance to use qualitative research methods and *JAMAR's* applied research focus were then noted before the analysis was wrapped up by examining the growing push to tie management accounting research more closely to practice.

In summary, this review and analysis suggests a field of research that is slowly evolving through a process of self criticism and cooperative research. A slow shift is occurring in that less attention is being given to the more

traditional areas of management accounting research such as management control and cost accounting while new areas such as IRM, SEM, and SMA are emerging as hotspots for current and future research. Finally, key emerging themes such as internationalisation, trust, organisational justice, and leadership are being examined from a range of angles and in a variety of contexts.

There are several limitations to the current paper. First, it has limited scope. This study covers only four journals over a period of three years. Future research could extend this study to review a longer period of time and a broader range of journals. Second, while classification was carried out through a painstaking process, there was much subjectivity involved. Accordingly it is impossible to assure compatibility with previous classifications. As a result comparisons between this and previous reviews and trend analysis needs to be interpreted with caution.

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