

Review paper

COMPETITIVE MANAGEMENT ACCOUNTING - RESPONSE TO THE CHALLENGES OF STRATEGIC BUSINESS DECISION MAKING

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Abstract. *In the conditions of company operation globalization, the increasing use of information technology, increasing complexity of business transactions, and increasing business risk, the role of competitive management accounting is becoming increasingly important, especially in making strategic business decisions. As a part of strategic management accounting, competitive management accounting positions the company to a place which has the best view of the existing and potential competitor activity, by creating a strong information base on competition, all with the aim of creating added value and improving the company operations. This paper aims to highlight the importance of competitive management accounting in strategic decision making, and on the basis of case studies in the world and empirical research conducted in Serbia, to highlight the importance of competitive management accounting in the world and to answer the question of whether the companies in Serbia use the information from competitive management accounting in business decision making?*

Key Words: *competitiveness, aims, strategies, strategic management accounting, competitive management accounting, strategic decision making.*

*"Know your enemy and know yourself;
in a hundred battles, you will never be defeated"*

Sun Tzu – "The Art of War"

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INTRODUCTION

Today's business environment is changing faster than ever before, and the companies' success in the market depends on the timely possession of quality information. However, as the information itself is nothing without its correct interpretation, in recent years the number of companies which pay attention to the regular collection of information on events in the region through strategic management accounting is significantly increasing. Competitive management accounting is a particularly important source of information for obtaining competitive advantage, and is the extended arm of strategic management accounting.

Competitive management accounting has grown based on the necessity of the research of opportunities and threats of competition, and is aimed at creating a strong information base for making the right strategic decisions and achieving competitive advantage. To make good strategic decisions, and thus achieve competitive advantage, it is necessary that company management uses the wealth of information on relevant factors that affect from the environment, as well as on the events within the company. Without relevant, reliable, and timely information on current and potential competitors the contemporary company does not have a lot of opportunities for survival and development. To meet the challenges of the environment and make good strategic decisions, a contemporary company must know its competition and market situation, i.e. it must understand the importance of the information provided by competitive management accounting.

More specifically, all is in the data, they only need to be found, whether we have created and saved them or someone else did. They need to be used for the preparation of informational contents for the proposal of adequate management decisions, particularly in the area of company's strategic business decision making.

In this sense, and with the purpose of a more detailed research of the essence of competitive management accounting, we shall try to answer the following question: Is competitive management accounting, with its database and proposed solutions, able to provide the company management with the generation of accounting information with appropriate information contents and help with an adequate reaction to the challenges in dynamic business environment, particularly in strategic decision making, that the contemporary company faces?

1. COMPETITIVE MANAGEMENT ACCOUNTING - ESSENCE, TRAITS, AND SIGNIFICANCE

In contemporary market economy, the success of a company depends primarily on its ability to produce products and services that meet the needs and desires of consumers and to perform it better and more effectively than competitors. Achieving the competitive advantage and aims of the company can be accomplished by the efficient use of a well-formulated and developed business strategy that will function as the long-term generation¹ and adequate distribution of stakeholder value (Malinić, Jovanović, 2011). Therefore, competitiveness can be defined as the pursuit of a company to do business more effectively and produce higher value products for customers in relation to other companies, its

¹ In the broadest sense the value is generated by investments whose rate of return, i.e. the return on capital, is greater than the opportunity costs of the capital.

immediate rivals. The definition suggests that competition is a key mechanism that separates successful from unsuccessful (Porter, 2004).

To maintain the company's competitive position and determine the strategy aimed at improving future competitiveness, managers require information which indicates by whom, to what extent, and why they are defeated. Searching for the answer to the above mentioned questions, one of the biggest challenges for managers in the contemporary business environment seems to be collecting the information on current and potential competition. Strategic management accounting, i.e. a new approach within it designated as competitive management accounting, is a support to managers in overcoming the aforementioned challenges.

Competitive management accounting is the extended arm of strategic management accounting, aimed at creating a strong information base upon which contemporary companies should build their competitive advantage. Since the concept of competitive management accounting is not yet fully developed, the following three directions in which it should be developed are cited in the scholarly literature (Milićević, 2003):

1. The estimation of the amount and structure of competitors' costs,
2. The monitoring of competitive position,
3. The analysis of competition, based on published financial statements.

By analyzing the future development of competitive management accounting we can say that it is the key that opens up new vistas for management accounting, by contributing to making strategic decisions in the company, as well as more effective control of their operation. Due to strong informational support, competitive management accounting positions the company at a place which has the best view of existing and potential competition activities. With its competitive information, management accounting enables the company to understand and identify the development or sales strategy of the competition. However, in order for competitive management accounting to meet the requirements of companies, it is necessary to know what it is that drives competition, and what impact it has on business operations, i.e. when analyzing the competition, it is necessary to take into account the following (Atrill, McLaney, 2009):

1. **Goals.** What are the profit goals of the competition? What growth rate does the competition pursue? Which market share does it seek?

2. **Strategies.** How does the competition seek to achieve the goals? How does it plan to invest in new technology? Does it plan joint ventures with other companies? Does it plan to introduce new products?

3. **Assumptions.** How does competition management see the environment, i.e. what are the expectations of management regarding the development of the industry, market, and competitive position of the company?

4. **Resources and opportunities.** Whether and how serious a threat for the survival and development of the company is the competitor? Does the competitor have more superior technology? What is the liquid position of the competitor? What is the quality of management like?

Due to the information produced by competitive management accounting, the company will be able to respond to the above mentioned questions and take appropriate strategic steps in competitive bidding.

2. STRATEGIC VS OPERATIONAL BUSINESS DECISION MAKING

In contemporary management theory, decision making means a rational choice of one from a set of available alternatives, where a distinction should be made between strategic and operational decision making (Figure 1). **Strategic decisions** are long term decisions that determine the mission of the company on the market, that is, the ratio of the company is determined according to the environment in terms of products or services which will be provided by the company. Strategic decisions define the main goal of the company. The decisions are not made routinely. A detailed analysis of all available variables is necessary, so the decision would have a high safety degree concerning the correctness and achievement of the company strategic aim. Unlike strategic, **operational (tactical) decisions** are short-term and based on a small number of variables. The decisions often define the activities in certain stages of implementation of strategic decisions. In other words, many operational decisions, deployed in time, will lead to the achievement of strategic corporate aims.

Making strategic business decisions, as a key activity of company management, is aimed at solving the problems of strategic importance for the company. It should also be noted that the problems in operations on which a strategic decision should be made are the so-called unstructured problems, which are not easy to define. Most of the problems that the company faces are not isolated, but interdependent on each other and their solution assumes that the company management has quality information, particularly information on the costs and benefits of each of the alternatives. In addition to information, in making strategic business decisions, it is necessary to start with the pre-determined general and individual aims of the company. In this sense, strategic business decision making is "a process of predicting the behavior of the company in order to integrate, harmonize, and direct its activities towards the achievement of the defined aims" (Novičević, 2002).

2.1. The process of creating, adopting, and implementing strategic decisions

The process of making and implementing strategic decisions is the responsibility of management's highest levels. It refers to the mission, corporate objectives, and strategy for achieving them, and requires consideration of long-term changes in the company environment. Strategic decision making involves the analysis of interpersonal and physical component, economic sizes, legal, political, environmental, and technical and technological factors.

When making strategic decisions, whether the highest levels of management are systematic and rational in searching the information for the development of explicit models of decision making for each specific problem or not systematic and use intuition and implicit decision models in problem-solving, it is necessary to take into account the standard sequence of iterations which can be shown as in Figure 1.

The initial and most important step in the decision-making process is **defining the problem**. In this step, it is necessary to make a diagnosis of the current situation in relation to the pre-defined desired state. The second step involves the **identification of alternatives and specification of criteria**. In this step the manager is usually forced to think about several objectives simultaneously², whose achievement is conditional on the proper

² how to maximize profit, increase return on investment, reduce costs, i.e. generate and distribute the value for all stakeholders

selection and consideration of all the selected criteria in the process of strategic decision making. In the third step, the manager makes **relevant and strategic cost analysis**. In this step, there are three sequential activities, the manager (1) identifies and gathers relevant information for the decision, (2) makes predictions about the relevant information, and (3) considers the strategic issues of the decision. The fourth step, **the selection and implementation of the decision** is carried out by selecting the most appropriate options, and creating conditions for their realization. In the last step, the manager **evaluates the efficiency of the decision implemented**, and the information in this step is the basis for the feedback for strategic decisions review and elimination of possible errors in the future.

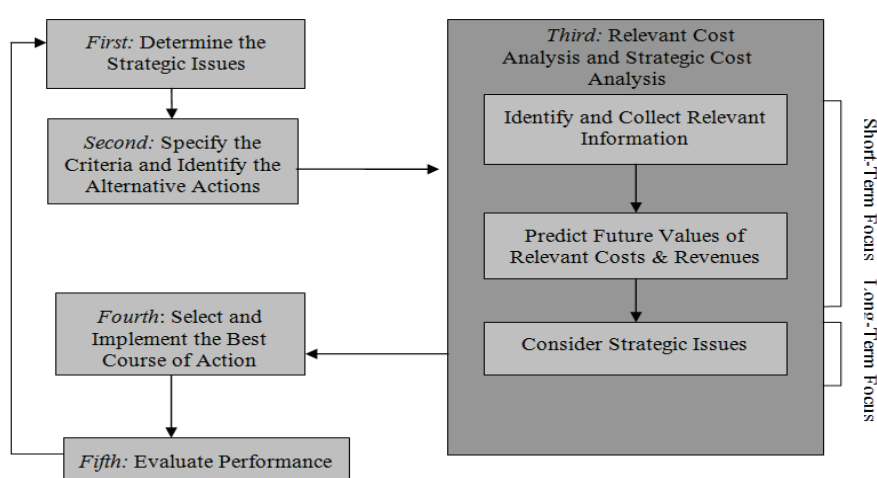


Fig. 1. The process of making business decisions

Source: Blocher, E., Stout, D., Cokins, G., Chen, K., (2008), *Cost Management A Strategic Emphasis*, McGraw-Hill/Irwin, New York, p. 317.

In all the steps of strategic decision-making, it is necessary to have adequate information without which the managers would not be able to make effective decisions aimed at long-term value generation for stakeholders of the company.

2.2. The necessity of information support to strategic business decision making

To make good strategic decisions and therefore to effectively manage the company in contemporary business environment, personal insight, experience, and intuition of the manager are not enough. It is necessary to have and use a wealth of information on relevant factors that affect from the environment, as well as on developments within the company. Without quality information a contemporary company does not have many chances for survival and development.

Accounting information system (AIS) is an important information support to strategic business decision making, which reports internal and external users on relevant data, indicators, and information, particularly in the area of divisional accounting for various and frequent cost-benefit analysis, motivations, transfer prices and price policy in general, and the like (Malinić, 2001). Satisfying diverse information needs of the management regard-

ing strategic decision making is emphasized as the fundamental task of AIS, i.e. strategic management accounting as a part of AIS. AIS is considered the central part of the information system, as it is an integrator of the information on the company, the verifier of their existence, and the guarantee of their relationship.

The central place within the management information system (MIS), for the process of making strategic business decisions, belongs to the accounting information, primarily information from strategic management accounting. Strategic management accounting should take care that only the information that enable solution to the certain problem and making good strategic decisions come to the decision makers.

When providing information support to strategic decision making one should also take into account the changes occurring in competitive environment, and competitive accounting indicates the changes. Starting from this, competitive management accounting must be flexible enough to adapt to the changes in the environment, to regularly update information, and to be focused on several strategic decisions at the same time. In addition, competitive management accounting must clearly emphasize the cohesion and consistency, of both micro and macro levels of activities, as well as of short-term and long-term decisions. Its emphasis should be on the company's position in relation to its competitors, all in the context of different strategic decisions.

3. INFORMATION SUPPORT OF COMPETITIVE MANAGEMENT ACCOUNTING TO STRATEGIC BUSINESS DECISION MAKING

Competitive management accounting focuses on quality database generation, based on which the AIS of contemporary companies should provide an adequate reporting and informational basis for the successful implementation of its competitive advantage. The orientation of competitive management accounting to the estimation of the amount and structure of competitors' costs, competitive position monitoring, and analysis of competitors based on financial statements, provides the company with relevant information on competition which is becoming one of the major advantages of the constant competitive struggle.

3.1. The importance of selecting the proper information on competition

The current complexity and turbulence of the overall company business environment requires much more detailed information on the competition, both current and potential. The breadth of information is reflected in the need for knowledge of not only the market share of its competitors and their offers, but also the knowledge of the structure and amount of costs, the relation between the level of product attribute and price, sales volume, volume of activities, cash flows, liquidity, solvency, profitability, and the like.

Both in professional literature and business practice, there is almost a consensus in terms of the key instruments of competitive struggle: quality, time, innovation and costs/prices (competitiveness concept), the possession of true and timely information on the competition creates the environment for achieving a competitive advantage necessary for generating the values for key stakeholders³. For this reason, the focus of contemporary

³ Maximizing the owner's wealth is considered to be a fundamental objective of the business, whose achievement should not be used against the values of all other stakeholders.

company business must be the generation of greater value for customers in relation to direct competitors. This fact raises the question of how the company will know whether and how much better it is than the competition.

The answer to this question must be sought from the competition, i.e. in order to get the answer to the question, the company should possess the information on its competitors, since it is the only way to determine its competitive position. Making the right competitive strategy requires information on the attractiveness of the economic segment (branch) in which the company conducts its business, but also the information on the relative competitive position of the company.

It is important for the company to keep track of the competition on a continuing basis, as the company's competitive position is a relative category that cannot be expressed in a single digit and that requires constant comparison with the competition (Milićević, 2003). Evidently, the modern company is characterized by continuous "hunger" for the information on competition, market situation, and expected changes in order to be able to properly set its strategic directions.

Once set competitive strategy is not a fixed category, but a category which is prone to change if the company wants to maintain or improve the current competitive position. In order for the company to make a change of the set competitive strategy on time, it needs information, i.e. key indicators that will draw its attention to the necessity of such changes on time. Key indicators, as the signals of necessary change, must be based on a comparison with the competition. With this comparison, the company can explain the changes in income, volume of activities, and other performances in its operations, but also to predict their future values. In a word, to know whether and how much the company is better than the competition, is simply to continuously monitor the relative competitive position by constant and continuous comparison with the competition.

There is no doubt that the importance of the information on competition and competitive environment is of the utmost significance for the process of strategic decision making. Strategic decision making which ignores external information is blind decision making. For this reason, strategic decision making in contemporary companies cannot be imagined without the information produced by competitive management accounting.

3.2. Competitive management accounting and competitive intelligence as the information sources on competition

Competitors are the ones with whom we "share" the market in which we operate. Therefore, we have to possess a wide range of information about competitors in order to be able to see opportunities and threats that come to us from them. There are numerous studies from strategic management which emphasize the necessity of creating *Competitive intelligence* (an intelligent system for notifying on the competition).

Competitive intelligence (CI) represents the process by which organizations collect adequate information on competition in competitive environment and apply it in their planning and decision making processes in order to improve their performances (Fleisher et. al., 2007). That is, CI connects signals, events, comprehension, and information in visible behavior patterns and trends in the competitive environment. CI can be viewed as a process of systematic collection, organization, analysis, and distribution of information on competitors and external environment, in an ethical manner, in order to conserve and

enhance competitive advantage (Bouthillier, Jin, 2005). In order for the CI process to support strategic decision making, the company management needs to build systems and methods for collecting and analyzing the information on competition and market.

Competitive analysis and competitive management accounting are often considered synonyms in literature (Hoque, 2006). However, in 1992, Ward⁴ suggested that competitive management accounting is seen as a part of competitive analysis, which focuses on detecting the competition costs and financial measurement of the entry barriers in the observed branch. With that in mind, there is a significant difference between the CI and competitive management accounting, both in terms of functioning, and in terms of the information types they provide, the time horizon of observation, analysis method, and case studies.

Table 1. The difference between competitive management accounting and competitive intelligence (Heinen, Hoffjan, 2005)

Criteria	Competitive Management Accounting	Competitive Intelligence
Functioning	Data Analysis	Data Management
Information type	Hard, quantitative	Soft, qualitative
Time horizon	Present and near future	Predicting the future, distant future
Evaluation type (analysis method)	Analytical, technical skills	Synthetic, interpersonal skills
Subject matter	Internal and External	External

Until recently, managers felt that the information from the company was sufficient for their needs. Peter Drucker warns about the deleterious effects of this practice and points out that the companies are "trying to fly with one wing". In order for the company to "defeat" its competitors, it needs to get to know them better, and to gather information about them. To generate this information, different sources of information on competition are available to the company.

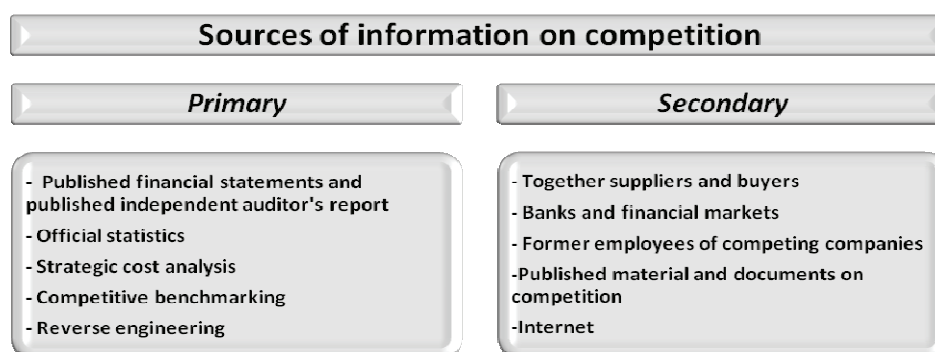


Fig. 2. Possible sources of information on competition pursuant to the importance and usefulness

⁴ For more details see: Ward, K., (1992), *Strategic management accounting*, Oxford: Butterworth-Heinemann

Published financial statements and published independent auditor's report are the most commonly used sources of information on competition, which generate information of a historical nature in an aggregate form, which makes it difficult to understand the amount and structure of the amount of some categories, relationships of some items in financial statements, as well as predicting future actions of competitors, therefore it is necessary to consider the financial statements of competitors for a number of years. *Official statistics*, an easily accessible source of information, provides information simple for processing, comparison, and extrapolation of the trends of indicators important for future strategic decisions. *Competitive benchmarking* is used for the understanding of the best competitive practice, as a way for the company to get the information which provides the opportunity for comparison with market leaders, but also for pointing to its own weaknesses which should be converted into power in the future. Disassembly (dismantling) of the product to the smallest details in order to discover the product design, materials from which it is made, the quality of the materials, the way of functioning of the product, as well as discovering the cost structure of the product, in order to obtain as much information about competitor's product, is performed with the help of *reverse engineering*. *The secondary sources of information* are supplement to the primary, where the information that can be obtained from common customers and suppliers in the business, which is characterized by noticeable application of the outsourcing strategy, is particularly important.

The fact is that different sources provide different information. For this reason, it is essential in the formation of the final image of competitors to collect information from all possible sources, and then select and use only the information that will allow the proper strategic decision making.

4. ASSESSMENT OF THE SITUATION, ASSUMPTIONS, AND POSSIBLE DIRECTIONS OF DEVELOPMENT IN SERBIA

The old saying goes: keep your friends close and your enemies closer. In order to survive in an extremely complex market environment, become a leader in the industry, be able to generate above-average performances, it is essential that we know our competitors, both current and potential. For these reasons, every contemporary company needs information support which can be provided by competitive management accounting in strategic and management approach.

Competitive management accounting application is not the same in all companies and in all parts of the world. For example, a study conducted in New Zealand showed that the use of competitive management accounting depends on the company size, competitive strategy, and strategic mission. It was also noted that monitoring of competitive position proved to be the most useful tool of competitive management accounting and that there is a positive correlation between company size and usefulness of the information from competitive management accounting (Guilding, 1999).

The importance of competitive management accounting, i.e. the information that it provides to us, is corroborated by the research conducted in Malaysia. The research was conducted in order to determine what kind of competitive information managers require the most. It was noted that information on competitors' position affect the performances of the company and that such information is especially important for productivity (Hassan et. al., 2011).

The research conducted in Finland in retail shops, was aimed to examine how strategic management accounting can provide information about the product price that is the subject of the trade, but bearing in mind the prices of competitors. The survey also indicated that if the trade is planning to raise the prices of a group of products, it shall need to consider the plans of competitors. In a word, competitive management accounting should generate information regarding the cost structure, possibility of price cuts by competitors, and pressure from competitors to raise prices as a result of unprofitable business. However, the research has shown that these types of estimates are hardly achievable in practice (Lämsiluoto et. al., 2007).

The importance of information gained by analyzing the financial statements of competitors is corroborated by the study carried out in the context of business game with participants from *Germany*. The starting point of the study was the hypothesis that competitors' financial statements can be the starting point when formulating the company's strategy. The focus of the study was the impact of competitors' financial statements on the accuracy of planning, basic strategic orientation, and strategically relevant decisions. Grütter-Settele observed a significant influence on the strategy of prices, variable costs and profitability, but also on the process of business decision making (Grütter-Settele, 1999).

The extreme importance of information on competition in the contemporary process of strategic decision making in the world is evident, no matter what stage of strategic decision-making process is at issue. Knowing this information is a reliable indicator and certain path to achieving superior performances.

Given the importance of the issue in the world, the question arises: *What is the situation in Serbian companies?* The survey conducted in mid-2011 in central and western Serbia, on a sample of 86 companies, was aimed to show, based on what companies in Serbia make business decisions (intuition, experience, current situation and economic trends, information from accounting), what the application of costing system is like, what the level of education of accountants is and what their propensity to continuing education is. The survey was directed to individuals employed in accounting, but also the employees who carry out management and supervision of the implementation of the company's business activities. The questionnaires were delivered to respondents personally. The questionnaires contained closed questions and offered one or more answers. The results of the study can be used to estimate the usage and importance of information from competitive management accounting in Serbian companies.

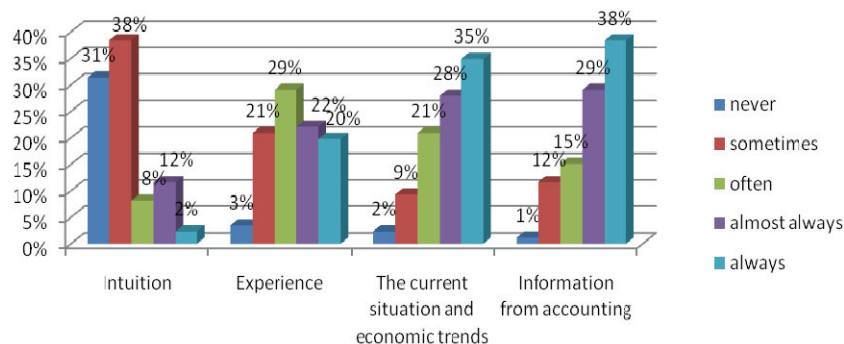


Fig. 3. Manners of business decision making

Analyzing the responses to the question of the basis on which people make business decisions, it is evident that 38% of the companies sometimes make their business decisions on the basis of intuition, while 12% almost always use intuition. When it comes to experience, almost one third of the companies often use it in decision making. The basis for making business decisions, for almost 60% of the companies, is always or almost always the current situation and tendencies in economic trends. The situation is similar with the information from accounting, but the fact that almost 15% of accounting information is never or sometimes used as the basis for making business decisions is a bad indicator.

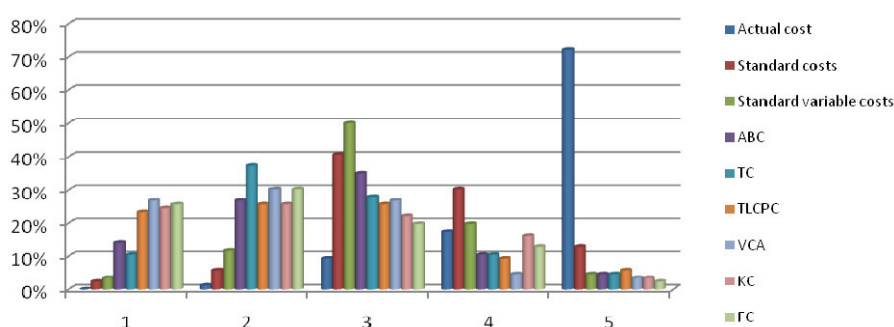


Fig. 4. The application of contemporary concepts of cost management⁵

Regarding how to follow current trends in accounting and management, but also regarding the existence of competitive management accounting in Serbian companies, the numbers show that 72% of the companies apply actual costing system, 13% standard costing, while the use of other modern systems is marginal. Partial use of standard costing system was found in 30% of the companies, while in other companies it was in the range of 10% to 20%. It is depressing for the accounting theory and practice that over 20% of the companies have not heard of contemporary costing systems⁶, which indicates that the situation regarding competitive management accounting is even worse. Specifically, the development and importance of this part of strategic management accounting can only be expected through the years, with constant education and desire to reduce the very large gap between accounting theory and practice.

Over 35% of the accountants responsible for the preparation of financial statements attend semi-

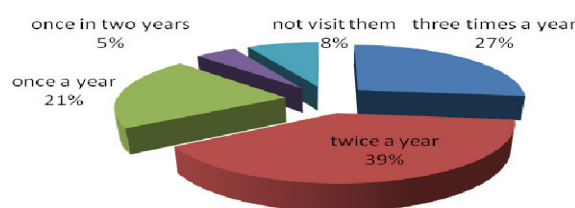


Fig. 5. Visit to the seminars in accounting

⁵ 1 - "This is the first time I have heard of the system", 2 - "I have heard that it exists, but I do not know anything about it", 3- I have heard that it exists, I know the basic features, but I do not apply it", 4 -"I have heard that it exists, I am familiar with its benefits, and I partly apply it", 5 -"I am familiar with the system, and I apply it. "

⁶ ABC-activity based costing, TC- target costing, TLCPC-total life cycle product costing, VCA-value chain analysis, KC-Kaizen costing, FC-feature costing

nars once a year or not at all, which indicates the necessity of constant education in order to narrow the gap between theory and practice. The above results suggest that the situation in Serbian companies is far below the world average, and in order to improve the current situation and overcome the problems regarding the education of accountants, academic and professional community should take greater participation.

CONCLUSION

The company in its business has to take care not only of its own interests, but also of the interests of all individuals and groups of individuals that have an interest in the performance of the company, i.e. the interests of all stakeholders, but also of their competitors. Only by reflecting in this way does the company have the possibility to survive and/or become the leader in the industry.

To maintain the competitive position of the company and determine strategies aimed at improving future competitiveness, managers require information which indicates by whom, to what extent and why they are defeated. The answers to the foregoing questions are given by competitive accounting management which is an extended arm of strategic management accounting aimed at the creation of an information database on competition, on the basis of which companies make strategic decisions and build competitive advantage. Subtle adjustment of company's competitive position to the changes occurring in the market is provided by continuous reporting on competition. The necessity of a system oriented toward production of information on the competition is driven by the fact that competitive advantage (position) is a relative category, which requires a constant comparison with competition.

Numerous studies conducted around the world have shown the importance of information on the competition, i.e. the competitive management accounting in achieving better performances, especially in formulating the company's strategy, implementing the strategy of cost leadership, and in general in making strategic and business and financial decisions, and the like. However, the research conducted in Serbia shows that most respondents are not familiar with the essence of competitive management accounting, which is corroborated by the fact that contemporary costing systems and cost management concepts are not applied in business. The necessity to improve this situation in our current competitive economic conditions is a challenge and obligation for our managerial, and management and accounting profession. In this sense, from the point of the title given topic and research findings, we can identify the directions of future development:

- From the theoretical and methodological point of view, it is necessary to transfer knowledge and skills from the reference authors from relevant literature from the countries with developed tradition in this area to our managerial, and administrative and accounting theory and practice, and
- The introduction of the continuing education of managers and management accountants (of strategic and competitive management accounting) of this issue, especially given its multidisciplinary nature - affiliation to management, management accounting, and information systems, as well as the specificity and complexity of strategic decision making.

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KONKURENTSKO UPRAVLJAČKO RAČUNOVODSTVO – ODGOVOR NA IZAZOVE STRATEGIJSKOG POSLOVNOG ODLUČIVANJA

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U uslovima globalizacije poslovanja preduzeća, povećane upotrebe informacionih tehnologija, sve veće složenosti poslovnih transakcija, povećanog rizika poslovanja, uloga konkurentskog upravljačkog računovodstva postaje sve značajnija, a posebno pri donošenju stratejskih poslovnih odluka. Kao deo stratejskog upravljačkog računovodstva, konkurentsko upravljačko računovodstvo stvaranjem snažne informacione baze o konkurenciji pozicionira preduzeće na mesto sa koga ima najbolji pogled postojećih i potencijalnih aktivnosti konkurencije sve sa ciljem da kreira dodatnu vrednost i unapredi poslovanje preduzeća. Upravo ovaj rad ima za cilj da ukaže na značaj konkurentskog upravljačkog računovodstva pri donošenju stratejskih odluka, kao i da na bazi studije slučaja u svetu i empirijskog istraživanja sprovedenog u Srbiji ukaže na značaj konkurentskog upravljačkog računovodstva u svetu i da da odgovor na pitanje da li preduzeća u Srbiji koriste informacije iz konkurentskog upravljačkog računovodstva pri poslovnom odlučivanju?

Ključne reči: *konkurentnost, ciljevi, strategije, stratejsko upravljačko računovodstvo, konkurentsko upravljačko računovodstvo, stratejsko odlučivanje*