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FIELD ACCOUNTING

DOCTORAL THESIS
(SUMMARY)

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**New dimensions of cost type information for
decision- making in the wine industry**

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INTRODUCTION

The acceleration of the globalization process, the economical and financial crisis, the speed of the technological development, the companies' partnerships and mergers, the disappearance of the organization borders or the development of digital economy are just a few of the main causes which imposed the transformation of managerial accounting in order to adapt the techniques and its specific methods to the new information demands of the entity and company management.

Managerial accounting started from the simple equation of the production cost and it evolved subsequently in the direction of offering answers to the managers regarding the ways to reduce costs, their standardization or budget control. 1987 represents an important point in the evolution of managerial accounting as it is the moment when the lack of relevance of the information offered by the traditional methods used up to that moment was identified compared to the new information demands of the managers. This was the moment which triggered new orientations of managerial accounting (the ABC method, Balanced Scorecard etc.) and from which the transformation of the functions of managerial accounting started, with an emphasis on the way it can contribute to the administration of performance or to the creation and administration of the added value.

According to studies, the innovations in the area of managerial accounting come from the practical area, but are relatively rare and their dissemination is very slow.

As an answer to the critics brought to the traditional systems of managerial control and measurement and administration of performance, the end of the XX century is marked by the appearance of some new, innovative systems of managerial accounting, like: the method of total quality Management (TQM), the JIT method, the method of Activity Based Costs (ABC), the method of Activity Based Management (ABM), the method of the added economical value or the method Balanced Scorecard (BSC). Among these, practice has emphasized the BSC method as the most significant contribution of the contemporary period due to the consistency of the information offered. There are more uses that can be attributed to the BSC method: a planning instrument, a measurement system (which transforms the mission and the strategy into measuring objectives), a system for the administration of performance or an evaluation basis of the personnel's performance. As for the application of the method, there are two versions with different ways to implement and benefits: the method can be used as an instrument of managerial accounting¹ with the aim to help the management

monitor and control the way in which the activities run or as an instrument of strategic control² with the aim to support the management in monitoring the performance resulted from the implementation of strategic plans. Also, the method has been adopted by a very large number of companies worldwide. Also, the Japanese models (TQM, JIT) had a relevant importance regarding efficiency which, no matter the geographical location of the entities who adopted them contributed significantly to the growth of efficiency and productivity³.

The purpose of the present paper was the research from a theoretical and practical perspective of the ways through which the cost-type information contributes to the achievement of a management of performance, in the context of a troublesome relation between the managerial accounting and the information system meant to ensure the improvement of taking decisions inside economical entities from the wine industry.

The starting point of this *scientific approach* was the analysis of the possibility to improve the activity of administration of costs in the wine sector by identifying a modern method to calculate costs and some instruments of administration of performances. The development of a new mentality on the position the managers from the wine sector adopt regarding the calculation of costs must be identified as quickly as possible, especially in the current state of the national economy. This mentality must be adapted step by step to the urge of mastering costs, forecast and their reduction.

The object of the research is to improve the managerial accounting system in the wine-viticulture field by implementing the Activity-Based Costing method in order to reduce production costs, collect the results obtained and adapt a system to administer performances by building a balanced control panel (Balanced Scorecard). In order to achieve this goal the following general objectives were identified:

O_1 : analysis of the current state of managerial accounting and emphasizing its evolution from the simple calculation of costs to the management of performance as well as emphasizing the importance of the cost-type information in assisting managerial decisions;

O_2 : synthesizing the main directions in the strategic approach of costs and in the strategic managerial accounting;

¹Quinlivan D. (2000), *Rescaling The Balanced Scorecard for Local Government*, Australian Journal of Public Administration, no. 59(4), pp. 36-40.

²Bontis N., Dragonetti N., Jacobsen K., Ross G. (1999), *The Knowledge Toolbox: A review of the Tools Available to Measure and manage Intangible Resources*, European Management Journal, no. 17(4), pp. 391-402.

³Currie W. (1999) *Revisiting Management Innovation and Change Programmes: Strategic Vision or Tunnel Vision?* The International Journal of Management Science no. 27, pp. 647-660.

O_3 : demonstrating the ways to integrate some strategic methods of managerial accounting in the accounting system used by an entity belonging to the wine industry;

O_4 : analysis of the wine industry in Romania according to some Maths and Econometric models in order to identify correlations which can influence the way in which performance can be administered at the level of entities belonging to the same industry.

Designing a model which should integrate the activities, the costs associated to them and the strategic objectives of the organization shall contribute significantly to the achievement of the strategy to grow the performance by giving information on the strategic impact of activities, the concrete ways to administer operational costs, allotting resources or making processes efficient. Another use of such kind of model is obtaining useful information in redefining strategic objectives, identifying changes which come up in the strategic environment by analyzing the dynamics of the resource consumption or which should validate the options chosen in order to achieve the general strategy.

In order to achieve the objectives mentioned above, a series of *research methods* have been used, such as: documenting, analysis and synthesis of information, generalization, induction, deduction, comparative analysis, analogy, Maths and Econometric models, case study.

The reason for choosing the research theme

The continuous evolution of managerial accounting in the direction of improving the methods of administration of performance and identifying some new dimensions of the cost-type information for the decision process was the premise for choosing the theme of the current paper, the aim of which was to identify and analyze the possibilities of exploitation of cost-type information in the decision process in the wine industry by applying some integrated methods belonging to the strategic managerial accounting.

Due to the particular complexity of managerial accounting, we consider that the theme “*New dimensions of the cost-type information for the decision process in wine industry*” is very *up to date* and its approach needs an intense and sustained work of research and documenting.

This scientific approach proposed to adapt and implement a modern method to calculate costs and a modern instrument to administer performances inside an economic entity from the wine sector in Romania. The elements at the basis of the answers offered by the challenges of this scientific approach are based on the following motivations:

-the need to know and learn more about the particularities that the organization of managerial accounting has in the wine-viticulture sector;

- the need to reach a personal achievement by reaching a professional achievement;
- forming personal and expert opinions and ideas following the PhD research made;
- the need for social recognition fulfilled in the ambition to produce results;
- solving some practical calculation problems of costs from the wine sector and offering alternative analysis and forecast solutions.

This paper called “*New dimensions of the cost-type information for the decision process in wine industry*” proposes to bring a significant contribution to the wine sector in Romania by approaching a modern calculation method (ABC) and with favorable influences on the administration of costs but also a monitoring and performance measuring instrument such as Balanced Scorecard. The complexity of this theme has major macroeconomic and microeconomic implications. The paper made concentrates on accounting calculation aspects, but also on financial and non-financial aspects. The need for this scientific approach resulted from the need to improve the existing calculation system of costs in this sector (method on phases), by applying a modern method to calculate costs and by introducing an adequate instrument to survey and administer performance in order to obtain by the entities’ management who activate in the wine sector some operation information regarding production costs.

In the PhD research activity two directions have been taken into account: *a concept one*, through the added value brought to the knowledge of the strategic managerial accounting field and how it is organized in Romania inside the entities from the wine sector and *an applicative one*, through the need to improve the problems analyzed and to propose modern solutions of calculation, survey, control, forecast of production costs in the wine sector as well as monitoring and measurement of their performances.

The scientific research made contributed to the approach of deepening and perfection knowledge by emphasizing two aspects: *retrospectively*, by contributing to the establishment of some relation models among the factors which characterize a certain phenomenon, clarifying the causality relations among these factors and *prospectively*, by opening new horizons of knowledge in the researched field.

The paper “*New dimensions of the cost-type information for the decision process in wine industry*” proposes to contribute to the identification of some important concepts in the field of strategic managerial accounting and to analyze to what extent the managers of the economic entities from the wine sector use this instrument of administration to satisfy their information needs and to orient their decisions. In the preparation of this paper the importance of using the ABC method was emphasized, which was presented as an efficient alternative in

determining production costs, maintaining the competition position and analyzing performances together with the equipped control panel (Balanced Scorecard), to the detriment of the method of calculating costs by phases, applied by certain economical agents who activate in the wine sector.

The research made concentrates on the case study built upon applying the ABC method and all the ideas are targeted towards adapting this method to the specificity of activity of the agents from the wine sector, being able to offer to the managers new cost-type information and possibilities to quantify and survey performance.

The scientific approach made was centered on the idea of identifying some direction lines which should be at the basis of a strategic managerial accounting scientific system, which should be part of the management process from the wine sector. Among these direction lines there are:

- the control of the current activities of an entity;*
- creation of the activities necessary to create customer oriented value;*
- planning future strategies and activities;*
- ensuring the optimal use of resources;*
- monitoring, measurement and evaluation of the entity's performances;*
- improvement of the internal and external communication process.*

Following the analysis of the current situation from the wine sector and the identification of a serious need to improve the calculation system and to survey production costs, we have concentrated our efforts on designing a new approach in this field. Therefore, the added value is emphasized both conceptually and applicative by using by all categories of users the information generated by this approach. This research had as a result, besides the survey itself many articles published in famous magazines, surveys and chapters in books published in famous publishing houses in the country, participations at internal and international scientific reunions.

The beneficiaries of this research are both the managers of the entities from the wine sector and external users of the information, like: the academic and research environment, institutions and regulators, partners and practitioners, the society through its assessment bodies of the economic phenomena.

The estate of knowledge in the field

Accounting is the main source of obtaining the information necessary for the management of an entity, being also the main leading instrument. Most of the information regarding the allotment and expense of the entity's resources is given by managerial

accounting. The place of managerial accounting in the information structure of an entity is given by its quality to offer a clear image on the internal processes which run under the competent management of the leading bodies.

Inside the economic entities from the wine sector, knowing the costs is essential to establish the sales prices according to the market demands and the achievement of the forecast profit margin. Calculating the production costs is an important assisting instrument in adopting a decision. Practically, the value of a decision depends on the nature and quality of the costs taken into consideration. Any modification of costs reflects directly in the performances of the economical entities. With the help of a control on the costs, the entities from the wine sector can survey and analyze the whole activity run and they can identify the ways to reduce costs and to increase performances.

Studying the ways through which managerial accounting fulfills its qualities and supports the decision processes at the level of the entities from the wine sector in Romania had as a result the identification of the following situation: on one hand, where managerial accounting is organized traditional calculation methods are applied, like the method of calculation on phases and on the other hand, there is an average real interest of these entities regarding the organization of managerial accounting and the use of analytical data to analyze the consumption of resources, the potential and the place of the entity when facing different competitors in the sector (comparative analysis or benchmarking).

The situations mentioned above were due to the ignorance of a mandatory organization of managerial accounting for a long period of time, although the legislation in the field stated this. That is why, we consider that the change of mentality on adopting and implementing in managerial accounting some modern calculation methods of costs and measuring performances would be the best solution for which we pledge in this paper.

The exhaustive consultation of the literature in the field led us to the conclusion that for the industry from the wine sector in Romania there is a managerial accounting system adapted to the current conditions of this sector, but insufficient compared to the demands of determining costs and informing managers. In the first part of this scientific approach we used a significant reference bibliography, we formulated the main theoretical aspects related to the organization concept frame of managerial accounting but also of calculating costs and in the second part we debated on the organization frame of strategic managerial accounting and the proposals to implement a modern method to calculate costs and to use an instrument of measuring the performances of economical entities. The calculation method Activity-Based Costing was chosen according to the specificity of the activity of entities from the wine

sector. The current gap between the evolution of managerial accounting and the evolution of production technologies from the wine sector explains the need of a more pertinent calculation model of costs, adapted to the specificity presented by this sector.

Starting from the arguments made we also considered it useful to recommend the use in the managerial process of some instruments of analysis and measurement, administration of performances. The efficient organization of the economic activity run inside the entities from the Romanian wine sector also imposes the improvement of its leading methods, which implies the adoption or reconsideration of calculation methods of costs capable to make a division of this activity and to generate adequate information to the management regarding how to obtain results, but also adopting new instruments of analysis.

The synthesis of the main parts of the PhD thesis

The first chapter, *Managerial accounting-from the calculation of costs to the management of performance* presents a short overview of its evolution up to present, but also some future tendencies. The four big phases in the evolution of managerial accounting are described as follows: the beginning period 1820-1880 of the industrial accounting; the maturity period of managerial accounting 1880-1950; the period 1950-1980 with the appearance and development of the administration control, as an instrument necessary for managerial accounting and at the same time it is the period of conceptualization of practices in this field; the period 1980-present, a period of revival, dominated by the appearance of some new methods which use the ABC method, the Target-Costing method, the balanced scorecard method (the BSC method), the method of allotting costs on the life cycle (LCC) and the strategic managerial accounting (SMA). The last phase of the evolution of managerial accounting is dominated by the concept of strategic managerial accounting, a concept introduced at the end of the '80s and which developed in different areas which imply a large spectrum of interrelated disciplines, like: the management of performance, the management of the assets, the management of the environment, the financial management, the management of intellectual capital, the information management, the quality management and the strategic management.

Also, the cost-type information is described and its role in assisting managerial decisions, explaining especially the troublesome relation between managerial accounting and the information system to improve taking decisions inside economical entities. The author presents different categories of costs met in the decision process and he describes them through the criteria from national and international expert literature, with a special relevance in synthesizing and identifying those optimal costs which can be administered correctly at an

internal level. The cost-type information the management needs in exercising the functions it possesses needs most of the time predictions on its future behavior, which implies using some Maths models, like the cost function. The need to model a cost function resulted from the need for information to elaborate decisions on the quantity of products which is going to be produced, establishing production costs or determining a metrics of performance. The author presents different strategies and methods to optimize costs (analysis of the value chain, analysis of the techniques to determine the cost drivers) as well as their impact on the costs of the products analyzed. The problem of the cost optimization is treated only from a managerial point of view, but modeling Maths instruments have also been used.

Practices of managerial accounting at a national and European level are presented, based on the traditional systems of calculation of costs (the method of costs on process, the method of costs on orders, the method of costs on batches, the method of costs on contract) with their advantages and disadvantages by applying them to different industrial branches. The documentary studies made by the author led to the identification of the factors which generate the transformation of managerial accounting, that is: motivating factors (the organization structure, the production technology, the market competitiveness), catalysis factors (low financial performance, loss of a market share, organization change), facilitating factors (human resource, degree of autonomy, legal regulations), organization factors, financial factors, motivational factors and managerial instruments. The author presents and analyzes new methods of managerial accounting, like: ABC, Target Costing, added economical Value, the management of the supplier chain, Shareholder Value Management, Total Quality Management, Just-in-Time, Balanced Scorecard.

The chapter ends by underlining the complex role of managerial accounting in measuring the performances of economical entities and with some preliminary conclusions on the administration of costs, which must be analyzed and integrated to the strategic objectives of the entities and it must target simultaneously not only aspects belonging to costs, but also aspects which target relations and the way costs influence other economical sizes like revenues, profit or prices.

The second chapter called *Theoretical considerations on the strategic administration of costs and strategic managerial accounting* underlines the importance of strategic managerial accounting as a managerial instrument of measuring the performances of the economical units. In analyzing the concepts of strategic administration of costs and strategic managerial accounting, the author makes a clarification of the concepts of strategy and strategic management. A comparative analysis which emphasizes the difference between the

traditional administration of costs and the strategic administration of costs is emphasized by the author. Its achievement led to determining the management of costs from a conceptual and component point of view compared to administration accounting or managerial accounting. By using some instruments specific to the strategic administration of costs (analysis of cost drivers and analysis of the value chain), the entities can understand the causes of the appearance of costs, which contributes to a rethinking of the administration of revenues, reduction of costs and increase of productivity.

As it developed from managerial accounting, strategic managerial accounting has as a central element the cost-type information, which it integrates though in the business strategic management, which is a continuous cycling process. After the conceptual presentation of the notion of strategic managerial accounting, the author presents through its running phases certain differences between it and managerial accounting, but also its emerging which results from the notion mixture of analysis of value chain, analysis of strategic position and analysis of cost drivers. In this context, managerial accounting is essential and it must be based upon advanced methods like the method of target costs, value engineering, the method of Kaizen costs, the JIT method, the ABC method, the Balanced Scorecard method, etc. or on models which integrate the information offered by these methods.

One of the instruments specific to strategic managerial accounting is Balanced Scorecard (the balanced control panel). The author presents different conceptual approaches of the BSC notion, but also its evolution from origin to present. The administration of the Scorecard performance emphasizes its four dimensions through its own system of indices. The analysis of the method allows to identify three main functions: measuring performances (through financial and non-financial indices), supplying a system of strategic management and communication made by “translating” the vision and the organization strategy at a level of measurable objectives by all categories of employees and for which there are well defined channels of transmission.

Based on diagrams, the author exemplifies the steps to implement the BSC method and concludes that the success of implementing the BSC method depends on the relevance and quality of the indices used. The indices specific to the method refer both to the measurement of the output, which are results of some past actions and to sizes which offer a prediction on future performances. The use of non-financial indices is associated significantly to strategies oriented towards innovation, adopting strategic initiatives related to quality, the duration of the development phase of products, regulations at an industry level or the level of financial risk. The advantages this method offers are at the basis of choosing it as an

instrument to monitor and measure the performances of modern economical entities, which connected to modern methods of calculation and administration of costs like the ABC method lead to ensuring performances in the short run.

According to a comparative chronological analysis of the innovative methods of strategic managerial accounting (TQM, JIT, BPR, BSC, ABC), the author concludes that the ABC method is the method which in direct connection to BSC helps to clearly emphasize the performances of an economical entity and can also ensure a successful implementation inside the economical entities from the wine sector in Romania. As for the instruments specific to strategic managerial accounting, most of the times they are new applications derived from the existing instruments and used by entities and not completely new methods especially designed.

In the third chapter, *Present and perspectives in the wine-viticulture industry* the recent evolution in the wine-viticulture industry was presented, analyzed and graphically illustrated worldwide, European and national, as for the surface occupied by grape-vine (between 2007-2012), the wine production (between 1998-2012) and the wine consumption (between 1998-2012). The author also presents a top of the main wine producers worldwide. An interesting analysis is made on the production, wine offer and demand at the level UE-27 during 2011-2013 with an emphasis on countries like: France, Italy and Spain.

After presenting the eight important viticulture regions in Romania (*the Plateau of Transylvania, the hills of Moldova, the hills of Muntenia and Oltenia, the Banat area, the hills of Crișana and Maramureș, the hills of Dobrogea, the Danube's terraces, the sands and other favorable lands in the south of the country*), the author makes a thorough analysis on the evolution of the production and consumption of inland wine products. After 1990, the vineyards owned by the state run through a major privatization and/or restructuring process. The process mostly ended only in 2001 when approximately 180000 thousand hectares were returned to their rightful owners in small plots, of up to a hectare. In this context, big producers had the opportunity to buy the vineyards thus divided and to maintain the industry afloat. After Romania joined the European Union in 2007, the big producers could access and benefit from pre-joining investments in the wine-viticulture sector like equipment, consolidation of vineyards and replanting, which ensured the revival of the Romanian wine-viticulture. The author analyzes and illustrates from abundance the evolution of grape-bearing vine surfaces (according to types of ownership) and on the main viticulture regions of Romania, the grape production and the average production to hectare (between 2006-2011),

the wine production in Romania (between 2000-2012) but also the wine and wine products consumption in Romania (liters/per capita), according to the data supplied by the INS.

Starting from the observations with an evolutionary character from Romania analyzed by the author, the need to adopt some solid regulations imposed, which ensure the legislation frame necessary for the development of a high-performance and durable viticulture. In this regard, the author identified several strategic objectives for the development of the wine industry. In order to characterize the wine industry in Romania an econometric analysis was used. In order to build an econometric model meant to analyze the potential links which exist among different variables specific to the wine production, public data corresponding to the period 2000-2012 was used, taken from the global statistics made by the International Wine Organization (OIV), but also from the national statistics published by the National Institute of Statistics (INS).

At the end of the chapter the author expressed some appreciation regarding the future of the Romanian wine industry and the conclusions target the wine producers in Romania. Thus, in order to revive the national wine consumption, the wine producers developed real attractions by creating the so called “roads of the wine” meant to increase the consumers’ appetite for quality wine. Besides the retail chains, Romanian producers began to build their own networks of stores, which allow them to adapt rapidly to the challenges of the pretty unstable economic environment. The success of this approach needs to establish the role and implications of the intrinsic and extrinsic factors at the basis of preferences, perception and consumption behavior, and subsequently the implementation in the practical activity of all this information.

Chapter four *Applying the methods of managerial accounting in the planning control activity and prices in wine industry* underlines the importance of improvement of managerial accounting and calculation of costs in the wine industry from Romania. Thus, the author starts with describing the technological process of obtaining wine (the main phases of the technological process to obtain white and red wine) according to the technical data supplied by S.C. Jidvei S.R.L. After making a short history of this company, of the range used and its evolution from a financial point of view, the author makes a critical analysis of the managerial accounting system and the calculation of costs. The principles of organization of administration accounting and the calculation of costs, the classification criteria of costs and the method of organization of administration accounting currently used, that is Standard-Cost have been taken into account. Considering these facts, the author proposes a way to improve the calculation of costs and to obtain performances in the wine industry by the integrated

application of the ABC and Balanced Scorecard methods at S.C. Jidvei S.R.L. On the basis of applying the methodology to implement the two methods mentioned above through the applicative case study correctly elaborated, the author manages to highlight the clear advantages of guaranteeing a success in these directions. Thus, the author identifies the main activities, allots the expenses on activities also on the products based on the cost drivers correctly identified and determines the production cost ensuring reliable information to the management of the economical entity. The chapter ends with the analysis of the performances of S.C. Jidvei S.R.L. based on the implementation of the advanced methods of managerial accounting mentioned previously (ABC and Balanced Scorecard) and on the formulation of a preliminary conclusion which highlights the advantages offered by the two methods, but also some difficulties which might result from their incorrect application.

Our scientific approach ends with the last chapter *General conclusions. The perspectives of the research* by making some general conclusions of the research made, stating the limits of the research and mentioning the future research perspectives.

After having made the case study, respectively designing the integrated implementation of the ABC and BS methods, a series of conclusions for the different dimensions or phases run resulted. Thus, in the implementation of the ABC method there is a series of activities prior to the effective implementation of the method, which must be given a special importance as they influence directly the success of its implementation and the achievement of the objectives set, like: making up the implementation team, defining the form of the system of the ABC method, permanent training both of the members of the implementation team and of the personnel, continuous gathering of information, creating a general model of the method or permanent revision of performances. In order to reflect correctly the company personnel's vision in the design and implementation of the method, it is necessary to form a team of representatives of the production, accounting, sales, IT and research-development departments, who know very well and thoroughly all the operations run in their departments as well as personal qualities which facilitate a good communication of the results they get to the other employees as well as the transfer of knowledge. A series of important decisions must be also elaborated in the design phase of the model, when it is important to establish if it is an independent system or it is integrated in the existing managerial accounting system, the degree of precision or detail of the activities, how to make the reports and its complexity. Regarding the training of the parties involved in the implementation process of the ABC system, three levels of personnel must be targeted: the

management personnel, the implementation team and the users of the system, who must be offered different training according to the specific needs they have.

Probably the most important phase in the modeling phase of the ABC system is gathering information on the needs of the system users (what are the key decisions they must take and what is the frequency of this activity or what other additional information on costs they need to take decisions), which must be very detailed, through direct discussions made among a member of the implementation team and each user as well as by filling in questionnaires.

Another very important element is to create the model of the ABC method, respectively to identify resources, their drivers, the activity centers, the cost drivers as well as the cost elements and the objectives specific to costs. The activity of transposing the operations and processes run inside an entity is complex and needs time to analyze information and to identify the essential one (as we mentioned previously, the degree of detail activities is an important factor in the implementation of the ABC method – too many details can consume too many resources compared to the results offered, just like too few details may not offer relevant information to the process of elaborating decisions). But the most important step in designing the model is to identify resources and cost drivers which must be chosen in such a way as to reflect a cause-effect relation. A correct identification of them allows subsequently a simple allotment of resources on activities and subsequently of the activities on products.

Another conclusion resulted after having made the case study refers to the factors which influence directly the success of the implementation of the ABC method: the support offered by the managers from the higher scale of the entity, the resources allotted, the expert knowledge of the people who implement to which we add the personnel's training as well as the existence of some clear connections between the assessment of performances and the personnel's motivation or reward. As for the resources allotted, which represent an important factor, the success of the implementation of the method depends on the time and involvement of the personnel from the accounting department, the financial resources available to buy specific information programs or the development of some programs for the needs of the entity and the financial resources available for the use of the external consultants.

One of the main information offered by the ABC method refers to the identification of activities with the biggest costs, the decisions which are going to be elaborated referring to the determination of the cause of producing these costs, which can refer to a lack of efficiency or effectiveness.

As the information offered by the ABC method doesn't refer to actions or decisions which contribute to the increase of profit or of operational performance, the decision factors must initiate a continuous changing process at an organization level that they implement in order to obtain benefits from the information offered by the ABC method¹.

A special attention must be given to the way in which the information obtained after applying the ABC method is used, as there is the risk of obtaining a global result under the optimal limit wanted (the optimization of each system component can generate an unsatisfactory global result, as a reduction of the costs of some activities can generate the growth of costs of other activities).

When it comes to the link between the ABC and ABM methods, the ABC method must be regarded as a useful instrument in determining the cost of some activities as well as their output, but which is not enough when it is used in the absence of using the ABM method and when the administration of performance and the identification of the ways to improve it are targeted. The ABM method can be regarded as a philosophy which targets the planning, quantification of activities and the identification of some ways to increase performance and which is based on the information offered by the ABC method. The main benefit the ABM method gets from using the information generated by the application of the ABC method refers to the identification of the most adequate ways to eliminate the activities which do not bring added value to the entity or to reduce them, the final result being the growth of performance.

An important problem in implementing the two methods refers to the possibility that according to the information obtained, the managers elaborate decisions which target strictly the operational area of the activity, ignoring customer's satisfaction or reducing the activity flexibility and its potential to adapt to the changes from the market.

The cost of subtask is one of the important aspects treated by the ABM method, which doesn't allow their allocation on products, but their separate treatment. Thus, the unit cost of the product is not influenced by the production volume, but an increase of the production volume will generate a decrease of the costs of subtasks associated to each activity. Therefore, we can underline a benefit of the ABM method resulted from the identification of the cost of the subtask, which can be thus more efficiently administered.

¹Cooper R., Kaplan R.S., Maizel L., Morissey E (1992) – *Implementing Activity-based Cost Management: Moving from Analysis to Action*, Montvale, NJ: Institute of management Accountants, p. 308

Synthetically, the main difficulties encountered in the design of an integrated system of managerial accounting based on the ABC and BS methods were generated by:

- defining the cost drivers and obtaining enough and relevant data on them;
- obtaining information on time, which allows to monitor the changes appeared following the application of the methods;
- delays in applying the methods generated by giving a higher priority to other activities in which the organization personnel was involved;
- collecting data on the activities run and how they contribute to obtaining added value from employees;
- orienting the system objectives in the long run, which can generate irrelevant data for short term decisions.

Also, the benefits obtained through the integrated implementation of these methods can be synthesized as follows:

- there is a clear definition of the objectives related to performance;
- a strategy of allotment and prioritization of resources has been defined;
- the information supplied by the application of the methods is a continuous source of information of the personnel on how to reach objectives;
- there is a system of indices which doesn't include only to the financial ones calculated annually;
- a calculation and periodic evaluation procedure of the evolution of indices has been defined;
- new approach targeting the way in which administration accounting and calculation of costs meets the performance criteria and certification of the adequacy of these activities is one from down to up, opposed to the previous approach;
- there is a focus on the results of the activities which allow to identify the ways to make operations efficient;
- the new introduced methodology on how to use indices of measuring performance is a structured one, which allows to define the objectives related to performance, allotment and prioritization of resources, informing the management on how to reach the objectives, reporting success on reaching the performances established etc.

The content of the five chapters of the PhD thesis, characterized by a mixture of positivism and normativism was subscribed to the analysis of some aspects less approached or known regarding strategic managerial accounting as a new managerial instrument to

measure the performance of economical entities, with direct application in the wine industry in Romania.

*The synthesis of expert literature was made based on a critical analysis of the researchers' opinion from the area of managerial accounting, targeting the substantiating of theoretical conclusions by the results obtained in the case studies made. **The documentation** for the present paper lies in consulting a number of over 165 bibliographical materials, that is publications and studies belonging both to some Romanian magazines and publishing houses and to international ones.*

***In order to make the case studies**, data belonging to the entity analyzed was used, as well as specific statistic data on the wine industry **during 2000-2012**.*

*As for **the innovative character of the present thesis**, it lies in synthesizing a general frame of strategic managerial accounting which should sustain the relevance of application of some modern methods of accounting of costs in wine industry in order to identify some new dimensions of the cost-type information for the decision process. Also, the concrete ways to integrate the modern methods of strategic managerial accounting inside the existing system of administration accounting used by a company from the wine industry were demonstrated as well as the demonstration of the way in which Maths and econometric methods can be used to analyze the evolution of the wine industry in Romania.*

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