



ROMANIA  
MINISTRY OF EDUCATION  
UNIVERSITY "1 DECEMBER 1918" ALBA IULIA  
DOCTORAL SCHOOL  
*ACCOUNTING FIELD*

# **THE DOCTORAL THESIS**

## **(SUMMARY)**

**PhD Leader:**

**Prof.univ.dr. Sorin C. BRICIU**

**Doctorand,**

**CRISTEA Andrei -Mihai**

**Alba Iulia, 2018**



**ROMANIA**  
**MINISTRY OF EDUCATION**  
**UNIVERSITY "1 DECEMBER 1918" ALBA IULIA**  
**DOCTORAL SCHOOL**  
***ACCOUNTING FIELD***

***THE STUDY COSTS AND MANAGEMENT BEHAVIOR***  
***IN MAKING DECISIONS***  
***(FOOD INDUSTRY)***

**Doctor coordinator:**

**Prof.univ.dr. Sorin C. BRICIU**

**PhD,**  
**CRISTEA Andrei -Mihai**

**Alba Iulia, 2018**



**CONTENT:**

List of abbreviations .....	3
List of tables .....	5
List of figures .....	7
<b>INTRODUCTION</b> .....	<b>14</b>
Brainstorming .....	14
The topicality of the theme approached .....	16
Context of research - Objectives and working hypotheses .....	17
Methodology of research .....	27
<b>Chapter 1.</b>	
<b>FOOD INDUSTRY IN ROMANIA - GENERAL EVOLUTION, ORGANIZATION, BACKGROUND AND REFORMATION</b> .....	<b>29</b>
1.1. Historical evolution. Ante and Post December context .....	29
1.1.1. The particularities of the Romanian food industry development in the context of influencing factors at national and international level .....	30
1.1.2. The current state of the Romanian food industry .....	40
1.2. Food industry - structural components and functional features .....	47
1.3. The milling, bakery and flour products industry - the basic branch of the food industry .....	51
1.3.1. The socio - economic role of the bakery industry in the national economy	51
1.3.2. The evolutionary dimensions of the bakery industry in Romania .....	54
1.4. Priorities and constraints specific to the bakery industry .....	57
1.5. Concept of social and environmental performance in the bakery industry - challenges and perspectives .....	58
1.6. Preliminary conclusions .....	59
<b>Chapter 2.</b>	
<b>COST - DECISION - PERFORMANCE IN THE FOOD INDUSTRY, WITH APPLICATIONS IN THE BAKERY FIELD</b> .....	<b>61</b>

2.1. Cost approaches in the context of management accounting .....	61
2.1.1. Management Accounting - Concept, evolution, perspectives .....	63
2.1.2. Cost relevance in the context of management accounting .....	68
2.1.2.1 Cost vs. expense. Categories of costs used in the decision-making process.....	68
2.1.2.2. Production costs in the bakery industry .....	81
2.1.3 Managerial information system - Traditional vs. strategic in cost management .....	87
2.2. General aspects of accounting for entities in the bakery industry ...	91
2.3. The cost-based decision-making process in the bakery industry.....	94
2.3.1. Setting the sales price .....	97
2.3.2. Product portfolio and its management .....	98
2.3.3. Other decision-making processes influenced by cost .....	99
2.4. Methods and techniques for calculating costs in the bakery industry .....	100
2.5. Performance evaluation in the bakery industry - management systems and assessment indicators .....	120
2.6. Preliminary conclusions .....	127
<b>Chapter 3.</b>	
<b>COSTS AND MANAGEMENT BEHAVIOR IN THE ORGANIZATION OF MANAGEMENT ACCOUNTING IN THE BAKERY INDUSTRY .....</b>	<b>129</b>
3.1. Overview of S.C. "MICU BAKERY" S.R.L. ....	129
3.2. Particularities of the technological process and implications for the cost calculation.....	131
3.3. General aspects of the current organization of management accounting and costing	134
3.3.1. The firm's option for the standard calculation .....	135
3.3.2. Calculation of standard costs for materials and direct labor .....	141
3.3.3. Budgeting for indirect costs .....	147
3.3.4. Calculation of production costs.....	149
3.4. Critical analysis of standard calculation per product unit .....	151
3.5. The optimization model of the decision-making process on the costs .....	153
3.6. Preliminary conclusions .....	165
<b>Chapter 4.</b>	

<b>RESEARCH ON THE POSSIBILITIES OF PERFECTING MANAGEMENT ACCOUNTANCE AND COST-CALCULATION IN THE BAKERY INDUSTRY BY IMPLEMENTATION OF ACCOUNTING COSTS METHOD - ABC METHODS</b> .....	<b>167</b>
4.1. Historical evolution of the ABC method and its link to economic performance ...	168
4.2. Traditional cost allocation methods vs. the ABC method .....	183
4.3. Influence factors in adopting the ABC method .....	187
4.4. Stages of implementation of the ABC method at S.C. "MICU BAKERY" S.R.L..	190
4.4.1. Determining the direct and indirect costs of specific processes.....	193
4.4.2. Indirect costs and their distribution .....	195
4.4.3. Effective calculation of the production costs .....	201
4.5. Comparative cost-benefit analysis provided by the ABC method and standard calculation method .....	209
4.6. Proposal on the implementation of a costing approach based on the allocation of multilevel indirect costs .....	210
4.7. Preliminary conclusions .....	222
 <b>Chapter 5.</b>	
<b>PERFECTING THE MANAGERIAL - DECISION-BASED BEHAVIOR ON THE COST OF THE BAKERY INDUSTRY IN ROMANIA - BALANCED SCORECARD METHOD</b> .....	<b>223</b>
5.1. Measuring performance through strategic management accounting methods.....	223
5.2. The Balanced Scorecard method and strategic cost management in the bakery industry .....	227
5.2.1 General aspects of the Balanced Scorecard method .....	228
5.2.2. Performance management by implementing the Balanced Scorecard method - The indicator system .....	220
5.2.3. The Balanced Scorecard method - management system .....	237
5.3. Advantages and disadvantages of the Balanced Scorecard method.....	240
5.4. Elaboration and evaluation of S.C. "MICU BAKERY S.R.L. using the Balanced Scorecard method .....	241
5.5. Preliminary conclusions .....	249

<b>Chapter 6.</b>	
<b>GENERAL AND PERSPECTIVE CONCLUSIONS OF RESEARCH .....</b>	<b>252</b>
6.1. General conclusions and recognitions.....	252
6.2. Synthesis of own contribution to domain development .....	258
6.3. Dissemination of research results and future projects .....	265
<b>BIBLIOGRAPHY .....</b>	<b>266</b>

## **INTRODUCTION**

The the fundamental changes of the model for the development of Romanian industry which took place later the year 199, materialized by passing to the centralized economy, to the free market economy, generated significant transformations, more or less, is valid, with a number of positive effects manifested at the level of the whole economy, but also with the maintenance of regional imbalances and operational faults which considerably reduces the development potential of both industry and in particular, and the whole economy.

If in the age of centralized economy, fundamental coordinate the development of the country of the state under the sign of forced industrialization - in the first row of the engineering industry, whose role was to provide facilities other industries and the economy - and a balanced distribution of industries producing throughout the territory of the country during the post-December "tune" has been changed, in the sense that it was considered that in the absence of a continuous investment process, extensive industrial development means a process free of economic foundation, generator of a huge waste of resources.

Long period of transition that followed, lacking a strategic economic vision, did nothing else than to perpetuating the characteristics of industries in the preceding period, without providing a real modernization, which has caused an extraordinary growth of exports, a chronic shortage of foreign trade balance, undesirable changes in the weights of industries according to a series of qualitative criteria.

After 1th January 2007, when Romania has become EU member state, industrial specialization has become more accentuated. Due to the penetration of the Romanian economy in very strong competition on the single European market, under the influence of external factors and not of strategic decisions of the Government of our country, has been passed to a top quality phase of the evolution of the economy, the processing industry recording concrete progress, with all that they have been located far below the level which could be conferred by the production potential, innovative and existing trade at that time. It should be noted that the position of an industry in the overall economy of a country depends not only on the industry's own performance (including those related to costs) but also on those of the other economic sectors that make up the beneficiaries of the products and services provided.

### **Brainstorming**

The reduction of the weighting of the industry (in general, the contemporary period) in the structure of the national economy is appropriate changes in final demand of goods and

services. But these changes have been generated by growing supply shortages (adaptation to demand, lack of innovation, low investment for upgrading, high costs), which gradually cancels out any competitive advantage held by the industry.

Following the general trend, and the food industry reduced its share in the total industry, despite the fact that it has competitive advantages present and potential, but also a considerable demand both on the domestic market, as well as on the international markets.. This requires the adoption of strategic measures not only at the level of the companies but also at the level of the governmental decision makers in order to stimulate this activity.

The food industry, beverages and tobacco products industry represents the manufacturing industry which is the most important contribution to the gross value added on the whole economy. The potential to generate added value of this industry still has important, untapped reserves, to the extent of the competitive advantage it has at its disposal. Are we obviously asking ourselves why the food industry continues to be in crisis? What are the causes that do not allow an accelerated development of this industry that has favorable premises? To what extent is the stagnation of food industry development determined by the nature of managerial behavior? Is the method of calculation of costs a primary element which adversely affects the development of this industry? Is there a unique calculation method that ensures the efficiency of the activity entities of the food industry? Or, is there an optimal model for characterizing the performance of entities carrying out activities related to the food industry?

We believe that indeed the costs could have a major influence, and in the context of the ideas set out above must be analyzed the way in which the decision-making management behavior has been influenced by different categories of costs, while the management accounts and the calculation of costs and adapted to the requirements of the content of the information society and qualitative requirements of the profile entities, are in a continuous dynamics.

*Our research on the food industry, a very wide field and with very different structural components, namely the costs involved here, detailed has been facing toward one of the branches of the food industry, industry moraritului panificatiei respectively, and pasta products, hereinafter called generic bakery industry.*

*From the thematic point of view, the research is carried out in the field of management accounting and costing, but through the content and approach of the identified problems it assumes an interdisciplinary character, a direct consequence of the connections established with other disciplines in the sphere of economic sciences. This is absolutely necessary in the context in which, as Professor Sorin Briciu emphasizes, "management accounting has had a distinct historical evolution, in step with the development of the production of goods and of the economy competition. In the context that the market belonged exclusively to the producer as a*

result of the insufficiency of the goods required by consumers, that of a subproduction, the role assumed by the management accounts was to rely on the calculation of full costs, aimed at enabling the producer to make the adjust its prices to the process of amending the costs. Over time, with the intensification of the competitive environment, there have been mutations in market position, namely in the economic power, changing from producer to consumer. Also, the changes have been occurred due to the successful implementation of new management models, to technical progress, etc., all of which have a significant influence over the management accounting systems, guided to forecast the level and cost structure, and in particular to their operative control "<sup>1</sup> .

Taking into account the considerations presented, we believe that the the *management accounting which shall apply in the food industry, respectively the bakery branch, has recorded a multitude of developments and deepening. In the context of this industry, the costs involved in the production activity are specific costs of finished products sold on a commercial scale and covering all costs related to the manufacturing and sales process. The fundamental issue is not about this but about how to deal with the management accounting methods which are applied in the food industry and which have as their center the problem of choosing optimal cost centers, in order that they can be used in external reporting.* In real economic and productive life, choosing a cost center also influences the option for a certain cost accounting and costing method.

### **The topicality of the theme approached**

*The reason for choosing the theme of this research is represented by the personal interest in contributing to the identification of solutions designed to optimize the functioning of the cost calculation and organization of the management accounting at the level of the entities in the food industry.* By identifying and implementing a system able to integrate the organizational objectives with the activities and costs involved in carrying out these activities, we intended to study the impact of the information obtained have on cost management, efficient allocation of resources and / or processes.

*From the perspective of the theoretical approaches,* From the perspective of the theoretical approaches, citations and syntheses made, the work aims to bring a plus of knowledge in the following directions: the particularities of the Romanian food industry development in the context of manifestation of factors of influence at national and international level, the accounting of the bakery entities, the decisional process based on cost in the bakery industry, methods and techniques for calculating costs in the bakery industry, systems for the

---

<sup>1</sup> Briciu C. Sorin (2006), *Managerial Accounting. Theoretical and practical aspects*, Ed. Economică, Bucharest, p.59-60

management and the assessment of the performance indicators in the bakery industry. All these can be a general framework for addressing the general themes approached..

*From a strictly applicative point of view*, the results synthesized as a result of the research are meant to provide a clear answer to the quantification and dynamics of costs in the bakery industry, namely, in terms of cost evaluation of the entity's performance.

*Why is it important and current such a research?* Because the entities in the food industry, and especially the bakery industry, are today operating in a highly competitive market, a market where prices are established by direct confrontation of demand with the offer, and the deep knowledge and cost domination represents one of the main factors that can lead the entity to the proposed performance level.

Our research focused strictly on the bakery industry, and on the specific case of S.C. "Micu Bakery" S.R.L. We found, without being surprised, that at present the application of the standard cost method is still supported, although the analyzed entity does not follow all the principles underlying the method.

The proposals that we have issued here take into account, on the one hand, the correction of the application of the current costing method and, on the other hand, the implementation of new calculation methods (ABC and ABC / M) on which we consider more suitable and more effective for the management of the entity, taking into account the specificity of the bakery industry. Our calculations led us to the conclusion that the entity in question can implement the ABC method or its proposed variant, so that would benefit from multiple benefits.

As a result, *the aim pursued* by us and which we want to achieve through this scientific approach *is to highlight as clearly as possible how costing and management accounting can be improved the calculation of costs and the management accounts, by improving current methods, but also by the analysis and implementation of methods having regard character of novelty.*

### **Context of research - Objectives and working hypotheses**

We have positioned research in the context of the bakery industry, the basic branch of the food industry, with direct applications to S.C. "Micu Bakery" S.R.L., *entity that offers a wide range of bread, bakery and pastry products*, manufactured in their own bakeries, exclusively from flour and not from imported frozen dough.

The overall objective of the project was focused on the analysis of the potential for implementing and developing new cost-accounting methods in cost accounting and costing, which can be used in the bakery industry, the basic branch of the food industry.

The scientific approach was subdivided into the following *specific objectives*:

*O1*: a general analysis of the food industry in our country, its structural components, namely the presentation of the role and place of the bakery industry in the context of the food industry;

*O2*: highlighting the evolutionary dimensions of the bakery industry in Romania, taking into account the specific priorities and constraints of this field;

*O3*: identifying the role on which the cost and costing methods exert on decision-making and performance of bakery entities;

*O4*: performing a critical analysis of the current organization of management accounting and cost calculation (standard calculation) at S.C. "Micu Bakery" S.R.L., component of the bakery industry;

*O5*: the analysis of the possibilities of improving accounting management and costing of S.C. "Micu Bakery" S.R.L. through the implementation of the ABC method and the ABC / M method, much more reliable than the methods used by the entity at present

*O6*: identifying the possibilities to improve the management-cost-based behavior in the bakery industry in Romania.

In the outline of the *assumptions of the research* we started from a series of questions: What are the brakes that hinder the development of the food industry, despite the possibilities it has?

What is the nature of managerial behavior in approach cost issues?

Are costs an element that negatively influences the progress of the bakery industry?

Which is the most appropriate method of calculating costs?

How can the entity's performance be optimal reflected?

During the initiation process I tried to provide the most relevant answers to these questions, assertions directed by a few hypotheses aiming to relate the analyzed phenomena in a scientific manner. In this context, I admitted that:

*I1*: A temporal mechanism which has the effect of increasing the resources deficit of food industry in relation to its needs.

*I2*: The implementation of new methods of management accounting adapted to the particular characteristics of the food industry determines cost efficiency.

*I3*: Industry performance, no matter what it is, goes beyond the notion of financial performance.

The present research project followed exposure to a custom vision of the problem in order to achieve the above mentioned objectives, and not just a simple validation / invalidation of the assumptions listed. Certainly, the coherence of the assumptions and their identification with the concrete reality imposed a series of additional verifications. The validation of the

hypotheses was achievable through the use of scientific reasoning, whose purpose was represented by the issuing of ideas of novelty character, subsequently materialized in conclusions.

*Innovative character* of this scientific approach is given by the systematization of the general context of management accounting and costing with a focus on the bakery industry, which emphasizes the need to implement new, modern methods of costing in the food industry, as well as highlighting the concrete ways of implementing them within the entity / entities, the subject of the empirical study in chapters 4 and 5. Moreover, the model for optimizing the evolution of the entity's cost performance in the current context, as well as the step-by-step implementation of the ABC method, respectively the proposal on the implementation of a customized, custom-tailored calculation method tailored to the specificity of the company, are novelty elements.

Taking into account the assumed objectives and the assumptions made, the thesis required structuring in six chapters, the latter being dedicated to general conclusions and assessments, synthesis of own contribution, research results and future projects.

*The first chapter* of the initiated process, "***The Food Industry in Romania -General evolution, organization, context and reform***" makes a review of the main historical stages of development of the food industry, emphasizing its particularities in the context of manifestation of influence factors at national and international level.

It was highlighted that the food industry in Romania has known significant transformations over the last 20 years, both generated by changing the socio-economic conditions, the removal of quantitative restrictions on imports, the liberalization of industries and the entry of foreign entities into the market by the increase of the incomes of the population

The special features of the food processing industry are mainly induced by the characteristics of the productive processes, especially because the food industry is characterized by a number of specific aspects associated with both the nature of the raw materials to be processed and the finished products made.

The political and economic development of our country creates the context of industrial development (default in the food industry). Although our country has become a member of the EU on 1<sup>th</sup> of January 2007, we are still in the category of the poorest members of the Union. However, joining the EU has provided us with access to a vast foreign market and sent a positive signal to potential foreign investors. From this point of view, membership of the EU is regarded as a great opportunity for the industry of our country.

Lately, the food industry has reduced its share in the assembly of the processing industry, although it has certain and potential competitive advantages and has a considerable demand on the domestic and international markets, which requires measures at the level of economic entities, but also governmental authorities in order to boost this activity. Government decision-makers are aware that the food industry has overriding needs foreign capital to re-technologize and to become competitive. In view of the relatively low level of net investment in the food industry to identify the means to encourage capital investment in the sphere of producing the food processing industry, in particular in rural areas.

The bakery and pasta products industry (bakery industry) is a basic sector of the food industry and enclose the entities whose object of activity is the manufacture of bread, manufacture of cakes and fresh pastries products, cookies and biscuits, manufacture of cakes and preserved pastry products, macaroni, noodles, couscous and other similar flour-like products. The bakery industry is positioned on an important place in the food industry, and this is primarily due to the fact that bread has been and continues to be a basic food consumed daily by the Romanians.

Unfortunately, however, the bakery products market in our country is excessively fragmented. At the local level, the situation is even worse, the market being divided by two-three large producers, which have a market share between 30-40%, the rest being divided by a few hundred bakeries or small entities.

Because the Romanian consumer has become more demanding and sophisticated regarding gastronomic products, including bread and bakery products, local producers are constantly constrained to become more innovative and to diversify their production in order to be able to meet the demand of the market, especially that our country is one of the most important cereal producers in the EU.

In this context, the bakery industry must constantly face particular external competitive challenges, special external context in which the entities in the field must be able to create and / or implement an information management accounting system and costing in the purpose of providing additional decision support. In this way, running a cost-based decision-making process can be an asset of the entity and why not, of the entire industry, providing a competitive advantage. Costs could have a major influence, and in the context of the ideas outlined above, must be analyzed the way in which the decision-making management behavior has been influenced by different categories of costs, especially in that time management accounting and costing adapted its content to the informational and qualitative requirements of profile entities in a continuous dynamics.

Starting from this statement was structured the *second chapter* of the study "***Cost - Decision - Performance in the food industry, with applications in the bakery branch***".

The cost has been dealt with in the context of management accounting, focusing on the main cost categories used in the decision making process, concerned on the costs of production which appear in the bakery industry. The management information system has been integrated into the the strategic approach to improve the management of costs, respectively in the cost-based decision-making process in the bakery industry. Have been addressed in short the main methods and techniques relating to the calculation of costs in the bakery industry, as well as management systems and performance indicators of entities operating in this area, have been briefly addressed.

The performance of entities which are active in industries involving the production of any type kind can not be evaluated in the absence of methods, techniques and tools specific to management accounting that aim both to quantify performance and, implicitly, to appreciate it, but also to identify areas that can be streamlined. The decision-making process to increase efficiency and, implicitly, increase financial performance must be based mainly on information provided by management accounting.

In Romania, after 1990, there has been a repositioning of the management accounting, which regains its purpose to characterize the plus of value that can be obtained from the most responsible use of the resources. Obtaining a plus value must not be regarded unilaterally only from the perspective of the rational use of resources, but also the use of the most efficient technologies, as well as control methods. Also, value concepts acquire multiple valencies - value for customers, shareholders or for the entity, and the balance must be found between these values, which involves a complex pattern of business entity management. In this context it had been hoped for the practical implementation of the concept of quality, the renunciation of certain activities in favor of third parties, the distribution of the profits, the guarantee of fundamental skills, improvement and permanent adjustment.

In order to meet the contemporary requirements, management accounting has undergone profound transformations, has been permanently renewed, proposing in practice practical methods and innovative techniques, whose role is to increase the credibility of managerial decisions, especially those of supervision and control . Therefore, at present management accounting exerts a strong influence on the decision-makers from organizational and social management.

The cost can be regarded as a method for the quantification of the transfer of resources to the value from the assets produced or acquired, while the expense of the quantification of a

consumption value having the effect of reducing the assets and/or increase the debts, with a direct impact on the economic situations.

The management information management system is dependent on several factors of influence, including the functional dimension of the entity, the characteristics of the decision-making process, the relationship between management accounting and other functional structures, as well as its positioning within the entity, the implementation of innovative technologies and the specific information society products, the way of organizing the information system, etc. All of this directly influences the organization of the management accounting at the entity level. But effective cost management can intervene in the planning phase, not in the production phase. In the production and sales phase, cost management should focus on isolating and eventually eliminating them.

In order to determine the cost of production and to analyze the main practices used for the purpose of efficiently allocating costs through a decision-making process based on relevant cost information, a set of rules and principles can be developed to ensure the normalization of management accounting and calculation costs. However, it should be underlined that at international level there is no generally accepted normalization process.

Also, without denying the importance of cost relevance, it should be said that the subject of management accounting only focuses on precise costing techniques. Practice has shown that by using traditional management accounting methods, a high percentage of costs are arbitrarily allocated, and entities often lose control over cost inducements and do not have a correct perception of cost dynamics. Cost management should not only focus on costs but also on ways to increase productivity, increase customer satisfaction, and acquire and maintain a strategic position of the entity.

The implementation of a costing system in bakery entities should be based on activity specifics and operating parameters, and any modification of these should be reflected in the calculation system, which needs to be adapted to new identified needs. Depending on these, the methods and procedures for management accounting will also be chosen. In view of the above-mentioned characteristics, it is impossible to determine the direct costs of each product. Therefore, expenditures are determined on a product range by specific procedures, which allow subsequent identification of expenses on the product. Production must be homogenized by establishing common criteria for products that make up the final production.

The option for a costing method or method presents both benefits and disadvantages. However, regardless of which is the system that is to be used, the information underlying the calculation must be delivered within a reasonable period of time, accurate and relevant, and the cost or to be one acceptable.

Whether it belongs to the bakery industry or other industry, any entity has the freedom to choose from a variety of costing methods, and improved management accounting may either aim to improve the method the entity uses or implement a new method that is better suited to management information and management needs. When implementing a new method, a detailed analysis of implementation costs as well as cost-benefit ratio, especially in the long term, should be carried out.

Cost information is impetuously needed when making decisions when it comes to determining the profitability threshold, assessing managerial performance, developing and controlling budgets, producing or purchasing a product, etc. Due to the fact that fixed or variable costs have a relatively constant behavior, the analysis of mixed cost behavior needs to be deepened. Using a series of mathematical methods, it is possible to determine the size of fixed and variable costs in the situation where only mixed cost is known, the information needed to calculate the profitability threshold.

Cost - production - profit relationship in the bakery industry and beyond is the subject of performance analysis. The critical point is part of the performance indicators category. A reduction allows an increase in the entity's ability to obtain economic gains. It also allows for economic risk assessment by alerting decision makers to the level that differentiates between profit and loss so that they can intervene in correcting, preventing and / or limiting the effects of actions that negatively affect the entity's economic and financial result.

*The third chapter* of the study, "***Costs and Managerial Behavior in Organizing Accounting in the Bakery Industry***", refers to a relatively young company that entered the local bakery market in 2016. Our study will focus on bread as a product end of the production process carried out within the "Micu Bakery"

As the production process itself has a great impact on the organization of management accounting and costing, an overview of this process is presented.

As far as the decision-making process of Micu Bakery is concerned, this is a traditional one, based on the information provided by the management accounting, which takes over the expenses recorded in the financial accounts by spending items. The entity under consideration opted to calculate the costs per tonne of the end product by using the standard cost method that does not raise special requirements and is therefore used by many entities.

At Micu Bakery the elaboration of these standards involves the participation of production technicians and accountants.

For raw materials and materials, standards are set for each product based on the standard quantities required by retailers and the standard supplier prices for them. In terms of the size of the specific consumption highlighted by technical standards, these are normative. The following

elements shall be taken into account in the development of the technical standards: the product to be manufactured, the quality standard of the raw materials, the installations used in the production process, the suppliers and the means of supply.

In the case of the analyzed entity, where mass production is of a continuous nature and no manufacturing batches are identified, the standards start from the recipe, which stipulates the dosage of the component raw materials and their processing yield. Laboratory analyzes of the raw materials are also carried out and their chemical composition is determined. All this is noted in the technical documentation of the entity. The amounts for the costs obtained from the calculation shall be recorded in the standard cost sheet for each product.

The process of budgeting the indirect costs of the entity analyzed in the case study is based on the average indirect costs recorded in the previous period. From a theoretical point of view, the use of the CS method involves a certain phasing of spending budgeting, which is then centralized into a general spending budget. This has not been identified as practiced by the studied entity. Regardless of when the distribution takes place, the basis for substantiation is the cost of production, which is directly influenced by all the factors that took part in the production process. The cost of production is undoubtedly the most relevant basis for allocating indirect costs and, as far as the process is concerned, it is usually the supplementation process. Calculation of the allocation coefficient is made by reporting the total of general administration expenses to the total cost of total cost centers.

The full cost of the entity is determined by adding to the cost of production the amounts of car fleet and general costs. These are taken into account and allocated to the actual cost of the products delivered to consumers. Micu Bakery does not take into account the deliveries he makes to his own shops, a context in which he does not even calculate selling expenses.

It is necessary to understand what is the correlation between production and factor, corresponding to different levels of factor allocation. A function of this kind also highlights the way in which production evolves according to the variation of the assigned amount of a given factor. The correlation can be addressed both in terms of the technical aspects (maximum production being equivalent to the maximum point) and the economic ones (which must be the level of attribution of the factor and, as such, of production, in order to obtain a maximum profit, in the context of the price of the factor and the product). Therefore, it is the question of identifying an optimal award limit, or in other words, the point where the optimal economic achievement.

The dimensional optimum is heavily influenced by new production techniques, is made over time and adapts to market requirements. What is meant in designing the dimensional optimum is that production grows so that additional costs are lower than additional revenues.

Taking into account that we know the quantity of raw materials and materials that are included in each product category as well as the related costs, as well as the selling prices, we intend to determine the quantities of products per product range that can maximize the bakeries revenues while maintaining the same total costs of raw materials and supplies. To solve the defined linear programming we used the Solver application in Excel 2000, an application dedicated to solving optimization problems, which has the ability to solve linear and nonlinear models.

*The fourth chapter of our approach was called "Research on the possibilities of improving accounting management and costing in the bakery industry by implementing the activity based costing method - ABC method."*

The ABC method allows a much more relevant cost estimate than other methods due to the clear evidence of the link between resources - activities - cost objects, but also by recognizing the so - called cost and activity inducers. If at the initial stage of the development of the ABC method it was perceived as a method of calculating the cost of some products or services, which is more effective, it has gradually become a method of guiding the managerial actions that can be quantified in the report with profitability.

The ABC method of activity-based costs has been designed based on the need to obtain as close to reality as possible information on costs claimed by production processes. Clearly, the companies in the manufacturing sector were first interested in implementing this method, maximizing their interest under the influence of the exponential and almost uncontrolled development of existing markets (or new markets) as well as a particular increase in costs indirect production generated by the widespread use of automated equipment.

Obviously, both the ABC method and traditional methods of indirect cost allocation have common elements and distinctions. However, it is clear that the ABC method provides more relevant information from the perspective of the results generated by the absolute inclusion of all the activities involved in the manufacture of a product. Despite the fact that the differences in costs resulting from the application of the methods are important, the implementation of the ABC method is much more expensive from the financial point of view.

The technological process of production activity within S.C. "Micu Bakery" S.R.L. is broken down into several successive activities. The purpose of implementing the ABC method is to establish the production cost corresponding to outputs of the production process, in the case of the analyzed entity, white bread. For this, it is necessary to recognize and establish the direct and indirect costs that are involved in the activities that make up the production process. The determination of the direct and indirect costs of the production process is based on the

analysis of the expenditures that were recorded in the corresponding checking balance of February 2018, respectively the revenue and expenditure budget.

By comparison costs, a considerable difference is found between the unit cost determined by the ABC method and the Standard Cost method. In the end, the difference is natural, given that the modalities of indirect costs were different. Despite the fact that for a given product (500g white bread) the result thus obtained is not relevant (although the profits are very different) when the whole production is analyzed, the results are essential for the managerial decision-making process. When applying the standard cost method, the profitability is approximately 77% (unrealistically, we consider it), while when applying the ABC method, its level is reduced to about 36%. This makes us think that the ABC method is more realistic, adapted to present needs.

Although the entities active in the production sphere have already recognized the importance of management functions, little attention has been paid to the independent assessment of the associated costs and the performance of these activities. Making such assessments is not easy because production cost schemes are not sophisticated enough to distinguish and individualise all operations.

In this context, we believe that a multiple approach to indirect cost allocation can be applied to the setting up of any model for the calculation of costs.. The method we propose could be considered as a special form of the total cost calculation methodology. The application of such a method is necessary because the management costs are usually considered as indirect costs of the production entities.

To highlight the advantages of the proposed method, which we will appoint still method multi-level, we started a pilot calculation for the entity approached and in the empirical studies of earlier. We have in view of an application from the real life on which is based the input data, so that they are not only estimates, but the real cost components.

Certainly, the implementation of this model in an entity of the bakery industry, which in essence is very simple, may be relevant for the drawing up of the general conclusions and development prospects. The use of its effective in the activity of production would require with certainty a development of the model as each entity shall establish its own operational specifications.

*Chapter five, "Improving cost management in the bakery industry in Romania - The Balanced Scorecard Method"* includes an analysis of causal relations with an effect on strategic objectives, which allows the critical factors of success to be evaluated at times making adjustments where necessary.

Knowing on detail the causal relationships, by making the scoreboard the leaders observe the displacements from the targets set as soon as they take place and have the ability to act immediately on the causes that have produced them.

I applied the method to "Micu Bakery" using a dedicated software, BSC Designer Light. We have applied the method to "Micu Bakery" using a dedicated soft, the BSC Designer Light. We are of the opinion that the entities may choose and they may be adapted to the needs of its own information placed driving position and the reporting of success. Use can be made in conjunction with notions specific to the situation, providing prompt responses to managers expectations.

*The last chapter* is dedicated to the general conclusions and assessments. It is also a synthesis of its own contribution to the development of the field, focusing on dissemination of research results and future projects.

### **Research methodology**

The theme, as well as the way in which the hypotheses were structured, the scientific rigor of the formulated arguments represent qualitative criteria of appreciation of the undertaken approach. The value of the study is given by the proper structuring of the object of the research, the methods and the research methods used, as well as by the qualitative and quantitative analyzes carried out in practice<sup>2</sup>, details detailed in this approach.

On the basis of process-orientated research was the documentary research, thus offering the possibility of very thorough investigation of the theoretical approaches taken and / or the verification and confirmation of the established hypotheses.

In the context of observing the studied phenomena and tracing the conclusions, we were based on induction and deduction, the analyzes being oriented from general to particular, but also vice versa.

The analysis methodology embraces both general and specific approaches. Were used comparative analysis and constructive critique, as well as a number of numerical analyzes. The management accounting and costing system in the subject entity of case studies has been analyzed, and pertinent solutions have been proposed to improve its activity. As for the empirical study, the focus was put on the case study.

For the analyzes to be carried out in the framework of the specific numeric approaches have been used for both mathematical models for the definition of the problems (linear optimization nodes) and mathematical tools and software applications for the settlement of the models designed (Excel, Solver).

---

<sup>2</sup> Thiétart R.A. (1999), *Méthodes de recherche en management*, Dunod, Paris, p. 122

As an informational support of the scientific approach, we mention, besides the bibliography we consulted (more than 100 sources of books, articles, legislation, websites, guides, etc.) and the data provided by S.C. "Micu Bakery" S.R.L., also as a result of the discussions I had with the owner of this entity.

I have drawn a series of conclusions that I have argued through interactive and iterative research methods. Regarding the specific techniques, we used a series of procedures, as follows: data and information collection, classification - inductive generalization, modeling of hypotheses, deduction etc.

Without being able to encompass the whole food industry, particularly complex and extensive, within the present scientific approach we have limited to a number of particular problems specific to the bakery industry. However, we believe that the work that we have conceived is a first step for future scientific approaches, with the focus being on untreated issues now, precisely with the aim of deepening knowledge in the field.

### **Synthesis of own contribution to domain development**

Based from the fact that the food industry is organically linked to agriculture and commerce because these two sectors are on the one hand the supplier of raw materials and on the other hand the final food distributor we have structured in our own vision sectors involved in the food industry economy.

We also presented a foundation of its own parts of the food industry on the basis of the classification of activities in the national economy (CAEN code<sup>3</sup>) developed by the INS and harmonized with the European and international classifications.

The achievements of the management accounting in the period 1950 - 1980 were presented schematically in their own vision, mentioning the techniques and methods specific to management and managerial accounting.

The notion of historical costs or predetermined costs that can be assimilated to the standard costs used in the same name method are typologies related to the time horizon of recording or cost analysis. Such typology, in the context in which some costs intertwine, and some of them overlap, was presented in a distinct manner, passed through the personal filter.

In the same way, we also presented the particularities of the bakery industry expenses. We have shown that regardless of the classification criterion used, reference is made to the same elements as the cost component. Without denying the importance of cost percentage, it should

---

<sup>3</sup> aprobat prin HG 656/1997, cu modificările și completările ulterioare

be said that the subject of management accounting only focuses on precise costing techniques. Costs are generally related to finished products, ways of exploiting them, responsibility centers, etc., visible elements. However, there are also somewhat invisible costs or costs that can not fit into formalism.

The commercial function in the bakery industry is another aspect of knowledge of supply and demand for bakery products, the purchase of raw materials and directly productive materials and the sale of final production.

Certainly, the relationship price - cost is dependent on the type of product, the competition, the managerial strategy of the entity, etc. the objective of fixing the price has today a privileged nature, but the aspects presented to strengthen the role and it has assumed the management accounts, because the cost is not only the role to contribute to price fixing, but also to secure a correct decision-making process in respect of efficient management of products and customers. In the medium and long term, for pricing we have identified two types of cost approach, plus the margin and target price.

The bakery industry can only talk about a huge demand for its products. As a result, the entities that make up this industry do not have much freedom to act in pricing. Demand carriers are actually end-users, who have little power. An increase in prices in the bakery industry, especially by large entities, which ensures the dynamics of this industry, will lead to a reorientation of consumers towards small producers and non-taxed production.

In different ways of structuring, the cost method was presented on orders, the cost-per-process method, and the advantages of the ABC method versus the standard-cost method (CS).

We have determined the profitability threshold of Micu Bakery based on the assumption of a variable cost / product that does not change immediately and at the same time as the volume of production. We have come to the conclusion that all bakery products of Micu Bakery that have been analyzed bring a positive contribution to profit, respectively to cover fixed costs by having an important contribution to their coverage.

Assuming that the production structure will be maintained in the future, we have determined the structure of the product profitability threshold, but also other indicators of interest for determining the economic - financial performance of Micu Bakery.

Micu Bakery earns profits as early as June 2018 (according to calculations after 5.65 months of the current year). It means that since July, the coverage of the entity is entirely profit.

Sure, when the revenue equals the level of spending, the profitability threshold is reached. However, this is not the main desirability for the entity because investors usually seek to obtain a return on capital invested higher than the bank interest rate.

An analysis based on the level and dynamics of the profitability threshold is useful to the entity in the following moments: when a new product is launched (for the pertinent assessment of turnover, production capacity and market absorption capacity), the expansion of activity (because involves additional costs) and refurbishment (when fixed costs increase on the basis of depreciation). At the same time, an analysis of the critical point provides the opportunity to anticipate the profit and to evaluate the prices in concrete contexts of the volume of activity.

The critical point is part of the category of performance indicators. A reduction to allow an increase in the capacity of the entity to obtain economic earnings. It also allows the assessment of the risk of economic, warned business decision makers with regard to the level which make the delimitation between the profit and loss account, so that they can work in the direction of the rectification, preventing and/or limit the effects of actions which adversely affect the result of the financial and economic - of the entity.

Development of the technological process at "Micu Bakery" S.R.L. was presented in a personal manner and also the activities within this entity as well as the technology used for bread production.

Calculation articles at S.C. "Micu Bakery" S.R.L. were determined as a result of the practical activity of the analyzed entity. The grouping of production costs is done in material expenses and labor costs, which are also divided into direct and indirect expenses. The cost of production is obtained by aggregating material and wage costs. To obtain the full cost per product, the corresponding amount of the total administrative and sales expenses is added to the previously obtained amount. The management opted for the arbitrary allocation of a 10% share of the cost of production, based on the experience of the first year of operation.

We have made a standard calculation for the entity under review, which is then elaborated on the budgeting of cost centers. Initially, indirect costs are identified on the cost center and then distributed to the products obtained in that cost center.

According to specialists in the field, the standards may be classified according to a number of criteria and according to a set of features, presented in the synthetic vision of their own. In the same way have been presented and specific work calculatiei standard, the calculation of unit costs and profit margin in accordance with the method CS.

Deviations of quantity and price at S.C. "Micu Bakery" S.R.L. were synthesized on the basis of the observations made at the entity under review.

Your self-schematics also put your mark on the presentation of the stages of a decision-making process, namely the design of a cost optimization model.

We have made a cost optimization model for Micu Bakery based on a linear programming mathematical model. It was applied to the analyzed entity represented as an economic system consisting of a set of linear relationships, one of which reflects the objective pursued, and the others contain the economic or technological constraints.

Considering the quantity of raw material that is included in each product category and the unit costs of the final products, we determined the quantities of raw materials needed to comply with the retailer at a minimum total cost. For the calculation of the linear programming system I used a software dedicated to solving optimization problems, Lingo 17.0, which has the ability to solve linear and nonlinear models. As a result of running the mentioned software for the data provided by Micu Bakery, the optimal cost value for the four products analyzed was determined.

In order for the bakery's activity to be efficient and the production to be carried out at an optimum cost, the annual production of the entity needs to increase from 2070 tons to the products mentioned at 6330,12 tons, respectively an increase of 32,7%.

The analysis highlighted the effect of integrating the discretionary management factor into the model in which a certain order number must be fully met. The management strategy to achieve optimal costs may require greater production. A cost value above those presented leads to a decrease in the profit of the entity being analyzed.

For the correct presentation of the functioning mechanism of the ABC method, the approach started with the enumeration and presentation of the characteristics of the particular terms used by the method, namely activity inductors, cost inductors, cost objects etc. We also presented a synthesis of the characteristics of the three ABC implementation steps, namely the process of allocating resources and their cost by activities, but also the differences between traditional cost allocation methods and the ABC method.

The presentation of the technological process at Brutaria Micu in the spirit of the ABC method is another personal contribution. We also conducted our own systematization, based on the data and information provided by S.C. "Micu Bakery" S.R.L. of the direct and indirect expenses of this entity.

I calculated: direct production wages, plant and equipment depreciation costs, energy and water expenses, etc. and we have allocated spending on damping, energy and water. Also, as a result of the identification of direct costs that have been taken from the accounting records of the entity being analyzed, we calculated the difference between the cost of direct costs and the total costs accounted for by the 6th class of accounts and we obtained the amount attributed to indirect costs by cost types.

In order to implement the ABC method, we tried to allocate the indirect costs identified on the main processes by allocating them to the activities they make up. In order to achieve this goal, it was necessary to identify the cost inductors according to which the attribution is made, as well as to determine the corresponding value.

Cost inductors are addressed as distribution bases or quantitative means used to explain cost variability. It should be noted, however, that the quality of the recorded cost information is directly proportional to the volume of the cost inductors used, but at the same time the use of too much volume of inductors can lead to a very high cost / benefit ratio, which leads when determining the cost of implementing the ABC method without a real base.

By computing the calculated indicators, the unit cost of white bread production of 500 g, in the context of selling the entire quantity produced, was determined to be inferior to that calculated by the standard cost method. A significant difference is found between the unit cost determined by the ABC method and the Standard Cost method. Ultimately, the difference is natural, given that the modalities of indirect costs have been different. Despite the fact that for a given product (white bread, 500 g) the result thus obtained is not relevant, when analyzing the entire production, the results are essential for the managerial decision-making process. When applying the standard cost method, the profitability is approximately 77% (unrealistically, we consider it), while when applying the ABC method, its level is reduced to about 36%. This makes us think that the ABC method is more realistic, adapted to present needs.

Since production processes can generally be planned and modeled in a concrete way, the costing methods currently used have reached a very high level of completeness. As a result, we proposed a multiple approach to indirect cost allocation can be applied to the configuration of any costing model.

The method we propose could be considered as a special form of the total cost calculation methodology. The application of such a method is necessary because the management costs are usually considered as indirect costs of the production entities.

In order to highlight the advantages of the proposed method, which we will call the multi-level method, we started a pilot calculation for the entity approached in previous empirical studies. As we have presented, we are looking at a real-life application on which input data is based, being not only estimates but real cost elements.

Certainly, implementing this model in a bakery entity, which is essentially simple, may be relevant to sketching out general outcomes and development perspectives. Its actual use in production activity would certainly require development of the model as each entity sets its own operational specifications.

The multi-level model for determining the cost of production that we propose involves two stages:

1. defining the overall structure of the costing model based on the allocation of multi-level indirect costs;
2. developing a concrete costing model describing the operation of a production entity that also includes logistics units / areas.

Cost items are those activities for which indirect costs are recorded as primary expenses. These are hierarchically arranged on multiple levels, which is why they are included in a multi-level indirect cost allocation scheme. Cost objects may be units or cost centers that contribute to the production of profit objects or to other cost objects. Each cost object must be attached to a performance indicator that measures its performance. These performance indicators are called cost motors.

Profit items are those products that, by selling, generate the entity's revenue. All direct costs are highlighted in profit items. The difference from the ABC method is that ABC uses the concepts of cost centers / activity centers instead of cost objects, ie objects of cost instead of profit objects.

Thus, we have designed a model that reflects performance consumption as well. Cost objects must be interconnected and their total cost also includes secondary costs that can be allocated by using a relatively high performance rate called performance intensity.

It is obvious that performance indicators or performance intensities play an essential role in the cost allocation procedure. Thus, selecting cost motors and measuring performance distribution should be done with great care. Apart from specific IT systems, the experience of managers in the areas under review is extremely important.

In our study a general cost model of Micu Bakery is approached, based on the empirical experiences presented in the previous chapters. The basic structural elements of the model were derived from previous research results. At the same time, the model is developed by including additional operational elements.

The advantages of our proposed costing model can be highlighted by numerical calculation, with the aim of presenting the procedures involved in the model. The necessary input data were calculated in the previous chapters. We are not interested in the results themselves, but how they could contribute to decision making in the studied entity.

We have estimated all the data necessary for the cost calculation based on the data analysis provided by the ABC method and as a result of the discussions with the Baker's staff. The secondary costs, the total cost and the average cost of the cost objects are determined using equations, taking into account the corresponding cause-effect chains. The assignment sequence

is fixed; the costs of cost objects at lower levels can be calculated only after the costs of all previous cost objects from the higher levels have already been calculated.

Once the exit cost data for cost items has been calculated, similar costs are determined for indirect costs, total costs, profit margins and cost coverage for profit items (final products).

The unit cost of white bread of 500 g is 3.09 RON, higher than the cost calculated for the same product by the ABC method (2.95 lei).

Sure, the model presented is not perfect at all, and it requires deepening and development that will be the subject of our future concerns. The methodological constraints consist of: excessive detailing of the description of the operational structure of the analyzed entity; the separation of cost and performance data can not always be complete; there are simpler but less measurable indicators; the choice of cost objects is mainly based on the subjective decisions of the experts, because the applicability of mathematical approaches is usually limited; performance performance distribution, that is, some of the performance intensities can not be accurately measured and estimates are used.

Despite the constraints, we believe that cost data computed by the multi-level system is more accurate than traditional costing schemes. Furthermore, information such as detailed cost effectiveness or cost ratios is provided. Therefore, the benefits and resources of implementing this method, as well as the acceptable level of methodological constraints, should be taken into account before deciding on the implementation of a multi-level costing system.

Another element that comes to complete the personal contribution to the development of the domain is the use of BSC Designer Light, a software dedicated to implementing the Balanced Scorecard method in the activity of bakery entities. The results of its application were presented in the context of Micu Bakery.

### **Dissemination of research results and future projects**

As mentioned above, the success of the practical implementation of CS methods depends on the reality and accuracy of standards development, and the human factor can be replaced by a management information system specifically designed to allow data specific to the chosen method to be accounted for. Also, the implementation of the ABC method is not easy due to the large amount of calculations and the need for information provided by both the accounting documents and extracts from the process sheets and from the discussions with the employees, but the use of a specialized and tailored IT application the bakery industry, even if it involves a considerable investment, provides important advantages in the field of accounting

management. Thus, one of the main directions of further research is the development of a software program specific to the proposed multi-level method.

Dates costs calculated by the multi-level system is more accurate than the traditional costing regimes. Furthermore, information such as detailed cost effectiveness or cost ratios is provided. Therefore, the benefits and resources of implementing this method, as well as the acceptable level of methodological constraints, should be taken into account before deciding on the implementation of a multi-level costing system. The model presented is not just a cost calculation system, since it can also be used as a decision support tool after its implementation. We believe that its main contribution is of a methodological nature, as it presents a form of formalized integration of technological considerations into cost accounting procedures. That is why we have set out to develop this method in the future and to improve it so that it can fit into modern accounting management and costing methods.

## **BIBLIOGRAPHY**

### ***Legislation***

\*\*\* HG 656/1997, with subsequent amendments

\*\*\* Law 150/2016 amending Law 321/2009 on the marketing of food products

\*\*\* Accounting Law no. 82-1991 republished

### ***Author studies***

1. Albu N., Albu C., Performance Management Tools. Volume I - Management Accounting, Economic Publishing House, Bucharest, 2003
2. Babaita V., Accounting and Management Control, Economic Publishing House, Bucharest, 2004
3. Băluță, A.V., Management accounting. Fundamental notions, "Tomorrow Romania" Foundation Publishing House, Bucharest, 2005
4. Banu C. et al., Food Industry Treaty - General Issues, ASAB Publishing House, Bucharest, 2008
5. Bărbulescu C., Bâgu C., Production Management, vol. II - Management Manufacturing Policies, Economic Publishing House, Bucharest, 2001
6. Bhimani A., Horngren C., Management and Cost Accounting, Pearson Publishing House, 2015
7. Bordei D., Modern Technology of Bakery, AGIR Publishing House, Bucharest, 2005
8. Bouquin H., Managed Computations, Troisiemeedition, Economica, Paris, 2004
9. Briciu S., Managerial Accounting. Theoretical and practical aspects, Economic Publishing House, Bucharest, 2006
10. Briciu S., The Information System on Management Accounting and cost calculation in industry, Argus Publishing House, Bucharest, 2000
11. Briciu S., Burja V., Management Accounting. Calculation and cost analysis, Ulise Publishing House, Alba Iulia, 2004
12. Briciu S., Jaradat M.H., Socol A., Teiușan S.C., Cost Management, Risoprint Publishing House, Cluj-Napoca, 2005

13. Briciu S., Tamas S.A., Dobra I.B., Sas F., *Managerial Accounting of business firms*, Risoprint Publishing House, Cluj-Napoca, 2005
14. Briciu S., Căpușeanu S., Rof M.L., Topor D., *Accounting and Control of management, tools for evaluation of quality performance*, Aeternitas Publishing House, Alba Iulia, 2010
15. Bromwich M., Bhimani A., *Management Accounting: Retrospect and Prospect*, 1990
16. Budugan D. et al., *Managerial Accounting*, CECCAR Publishing House, Bucharest, 2007
17. Călin O., *Management Accounting*, Economic Publishing House, Bucharest, 2002
18. Călin O., Cârstea Ghe., *Management Accounting and Cost Calculation*, Genicod Publishing House, 2000
19. Călin O., Man M., Nedelcu M.V., *Managerial Accounting*, EDP, Bucharest, 2008
20. Capusneanu Sorinel, *Management Accounting. Performance appraisal tool*, University Publishing House, 2013
21. Caraiani C., Dumitrana M., *Management Accounting & Management Control*, 2nd Edition, University Publishing House, Bucharest, 2008
22. Chadwick L., *Management Accounting*, Humanitas Publishing House, Bucharest, 1999
23. Cox, J.F., Blackstone, J.H. (eds.), *APICS Dictionary*, 10th edition. APICS - The Association for Operations Management, Alexandria, VA, 2002
24. Cross R., *Revenue Management: Hard-Core Tactics for Market Domination*, Broadway Books, New York, 1997
25. Cucui I., Horga V., Radu M., *Management Accounting*, Niculescu Publishing House, Bucharest, 2003
26. Cucui I., Man M., *Costs and Management Accounting*, Economic Publishing House, Bucharest, 2004
27. Deju M. (coordinator), Muntean M., Rotila A., Dragomirescu S.E., Solomon D.E., Păcurari D., *General Accounting. Concepts, applications and case studies*, Publishing House Alma Mater, Bacau, 2010
28. Dhillon, B.S., *Life Cycle Costing*, New York: Gordon & Breach, 1989
29. Drucker P., *Management. Revised Edition of Management: Tasks, Responsibilities, Practices*, New York: HarperCollins, 2008
30. Drury C., *Management and Cost Accounting*, 7th edition. London: Pat Bond, 2007
31. Drury, C., *Management and Cost Accounting*, 7th ed. London: Cengage Learning, 2008
32. Dubrulle L., Didier Jourdain, *Analytical Compliance*, Dunod, Paris, 2007
33. Dumbravă P., Pop At., *Management Accounting in Industry*, second edition, updated and completed, Intelcredo Publishing House, Deva, 2011
34. Dumitrana M., *Management Accounting and Management Control*, University Publishing House, 2011
35. Estrin R. L., *Is ABC Suitable for Your Company? Management Accounting*, 1994
36. Gering M., Mntambo V., *Neither Balanced Scorecard*, Accountancy SA, 2000
37. Gitin Liliana, *Special Processes of Food Processing*, Galați University Press Publishing House, 2010
38. Grosanu A., *Costing on Profit Centers*, Irecson Publishing House, Bucharest, 2010
39. Horomnea E., *Scientific, Social and Spiritual Dimensions in Accounting. Genesis, Doctrine, Normalization, Decisions*, V-Edition, TipoMoldova Publishing House, Iasi, 2013
40. Hilton R., Maher M., Selto F., Sainty B., *Cost Management: Strategies for Business Decisions*, 1st ed., McGraw-Hill Ryerson, New York, 2001
41. Horngren C., Bhimani A., Datar S., Foster G., *Contrôle de gestion et gestion budgétaire*, Pearson, Paris, 2004
42. Horngren, Ch., Datar, S., Foster, G. - *Accounting of Costs, Managerial Approach*, XIth Edition, ARC Publishing House, Chisinau, 2006
43. Horomnea E., Tabara N., Georgescu I., Budugan D., Betianu L., *Basis accounting: concepts, models, applications*, Sedcom Libris Publishing House, Iasi, 2010

44. Iacob C., Drăcea R.M., Analytical and Management Accounting, Tribuna Economic Publishing House, Bucharest, 1998
45. Iacob C., Ionescu I., Goagara D., Management Accounting Compliant with International Practice, Universitaria Publishing House, Craiova, 2007
46. Innes J., Handbook of Management Accounting, Elsevier, CIMA Publishing, Oxford, 2004
47. Ionică Mira Elena, Preservation of agricultural and horticultural raw materials used in the food industry, Publishing House Reprograph, Craiova, 2002
48. Ittner C. D., Larcker D. F., The Performance Effects of Process Management Techniques, Management Science, 43 (4), 1997
49. Jelsy J., Vetrivel A., Time-driven activity based costing for spinning mills to improve financial performance, Advances in Management Accounting, 5 (3), 2012
50. Structure, Contract Economics, eds. Werin, L., Wijkander, H. in Jensen, M.C. Foundations of Organizational Strategy, Harvard University Press, 1988
51. Johnson H.T., Kaplan R.S., Relevance Lost: The Rise and Fall of Management Accounting Systems, Harvard Business School Press, Boston, 1987
52. Jolink A., Jan Van Daal, The Equilibrium Economics of Leon Walras, Routledge, 1993
53. Juran J., Juran on the Quality of Design, The Free Press, New York, 1992
54. Kajüter P., Proactive Cost Management in Supply Chains, in: Seuring, S. and Goldbach, M. (eds.), Cost Management in Supply Chains, Physica Verlag, Heidelberg, 2002
55. Kaplan R.S., Anderson S.R., Time-Driven Activity-Based Costing, 2003
56. Kaplan R.S., The Evolution of Management Accounting, The Accounting Review, 1987
57. Kaplan R.S., Norton D., The Balanced Scorecard: Translating Strategy Into Action, Boston: Harvard Business Press, 1996
58. Keiser A.-M., Contrôle de gestion, ESKA, Paris, 2004
59. Kuchta D., Troska M., Activity-Based Costing and Customer Profitability, Cost Management, 2007
60. Man M., Rationalization of Managerial Accounting, Arves Publishing House, Craiova, 2008
61. Man M., Ravan B., Implementation of management accounting tools to improve the performance of public capital companies in difficulty. case study: Romanian television company, Internal Audit & Risk Management Journal, No.1 (45), March 2017
62. Mao J.L., Mathew J.C., L Essentiel du controle de gestion, deuxiemeedition, Editions d Organization, Paris, 2003
63. Martiniuc Adriana, Calculation of Costs in Milling and Bakery Industry, Tipso Moldova Publishing House, 2013
64. Meretei C., Strategic Priorities of Romania at the Horizon 2025, Economic Publishing House, Bucharest, 2017
65. Miller J.A., Implementing activity-based management in daily operations, Chichester, West Sussex: John Wiley & Sons, 1996
66. Minca E., Production Elements, Matrixrom Publishing House, Bucharest, 2014
67. Mullins D.R., Zorn C.K., Is Activity-Based Costing to the Challenge When It Comes to Privatization of Local Government Services, Public Budgeting and Finance, 1999
68. Neagu C., Industrial Organization Treaty, Matrixrom Publishing House, Bucharest, 2015
69. Niven, R. Paul - Balanced scorecard step by step: maximizing performance and maintaining results, John Wiley Sons, New Jersey, 2006,
70. Nobes C., Parker R., Comparative International Accounting, eighteen, Pearson Education Limited, London, 2003
71. Norkiewicz A., Nine Steps to Implementing ABC, Management Accounting, 1994
72. Oakland S., Total Quality Management: Text with Cases, Butterworth Heinemann, Oxford, 1995
73. Olve N., Roy J., Wetter M., Performance Drivers: A Practical Guide to Using the Balanced Scorecard, John and Sons, Chichester, 1999

74. Oprea C., Cârstea G., Management Accounting and Costing, Atlas Press, Bucharest, 2003
75. Oprea C., Man M, Nedelcu M.V., Managerial Accounting, EDP Bucharest, 2008
76. Petrescu I.E., Competitiveness of the Romanian agri-food sector in the context of the integration in the European Union, ASE Publishing House, Bucharest, 2007
77. Plowman B., Activity Based Management: Improving Processes and Profitability, Gower, Aldershot, 1998
78. Porter M., Competitive Advantage: Creating and Sustaining Superior Performance: With a New Introduction, The Free Press, New York, 1998
79. Porter M., Competitive Strategy: Techniques for Analyzing Industries and Competitors: With a New Introduction, The Free Press, New York, 1998
80. Radu Mariana, Management Accounting, Bibliotheca Publishing House,, Târgoviște, 2010
81. Rotaru G., Borda D., Statistical Control in the Food Industry, vol. II, Academica Publishing House,, Galati, 2007
82. Sakurai, M., Integrated Cost Management, Portland, Oregon: Productivity Press, 1996
83. Sava N., Rotaru G., Quality and Safety Management, Academica Publishing House,, Galati, 2010
84. Sgârdea, F. M. - Management Control, ASE Publishing House, Bucharest, 2009
85. Sharma R., Management Accounting: Where to Next? Australian CPA, 1998
86. Simmonds J., Strategic Management Accounting, Management Accounting, 1981
87. Sârbu Alexandrina, Food Merceology. Bread and other bakery products, AGIR Edition, 2009
88. Smith J., Handbook of Management Accounting, Sixth edition, Elsevier, UK, 2007
89. Camp N., Accounting and Management Control. Studies and Research, Tipomoldova Publishing House, Iași, 2004
90. Camp N., Modernization of accounting and management control. Updates and perspective, Tipomoldova Publishing House, Iași, 2006
91. Camp N. (Coordinator), Management Control. Conceptual delimitations, methods, Applications, Tipomoldova Publishing House, Iasi, 2009
92. Camp N., Briciu S. (coord.), News and perspectives in accounting and management control, Tipomoldova, Iasi, 2012
93. Thierry J., Milkoff, R., Compliance: analyzes and maîtrise des coûts, Pearson Education, Paris, 2011
94. Thiétart R. A., Méthodes de recherche en management, Dunn, Paris, 1999
95. Topor Ioan-Dan, New dimensions of the cost information related to the decision making process in the winemaking industry, University Publishing, 2014
96. Ungureanu George, Management of Processing and Preservation of Production, Alfa Publishing House, 2008
97. Wilson R.M.S, Chua W.F., Managerial Accounting: Method and Meaning, Second Edition, Chapman & Hall, London, 1993

#### ***Articles, publications, research studies***

1. Ahmadzadeh T., Etemadi H., Pifeh A., Exploration of factors influencing the choice of activity-based costing system in Iranian organizations, International Journal of Business Administration, 2011
2. Akyol D.E., Tuncel G., Bayhan G.M., A Comparative Analysis of Activity Based Costing and Traditional Costing, Q., Academy of Science, Engineering and Technology, 2005
3. Anderson S. W., A Framework for Assessing Cost Management System Changes: The Case of Activity Based Costing Implementation at General Motors, 1986-1993, Journal of Management Accounting Research, 1995

4. Anderson S. W., Young S. M., The Impact of Contextual and Process Factors on the Evaluation of Activity Based Costing Systems, 1999, Accounting, Organizations, and Society, 1999
5. Anderson S. W., Managing Costs and Cost Trust in the Value Chain: Research on Strategic Cost Management, Elsevier, Volume 2, 2007
6. Ansari S.L., Bell J.E., Target Costing - The Next Frontier in Strategic Cost Management, CAM-I Target Cost Core Group, New York, 2010
7. Ansari, S., Bell, J., Okano, H., Target Costing: Uncharted Research Territory, Elsevier, Volume 2, 2007
8. Armstrong M., Managing Performance-Performance Management in Action, Chartered Institute of Personnel & Development, London, 2004
9. Askarany D. (2004), Contextual Factors and Administrative Changes, Issues in Informing Science and Information Technology Journal, 2004
10. Association for Economic and Social Studies and Prognosis, Competitive Advantages of the Manufacturing Industry in Romania in the European Union, Bucharest, 2007
11. Babad Z.M., Balachandran B.V., Cost Driver Optimization in Activity-Based Costing, The Accounting Review, 1993
12. Banc M.M., Delimitational-Methodological Aspects between the Cost and Expense Accounting Concepts, Oeconomica, no. 8, vol. 1, 2006
13. Banker R. D., Potter G., Economic Implications of Single Cost Driven Systems, Journal of Management Accounting Research (Fall), 5, 1993
14. Berliner C., Brimson, J., Cost Management for Today's Advanced Manufacturing: The CAM-I Conceptual Design, Harvard Business School Press, Boston, 1988
15. Bokor Z., Integrating Logistics Cost Calculation into Production Costing, Acta Polytechnica Hungarica, Vol. 9, No. 3, 2012
16. Bontis N., Dragonetti N.N., Jacobsen K., Roos G., The Knowledge Toolbox: A Review of the Tools Available to Measure and Manage Intangible Resources, European Management Journal no.17 (4), 1999
17. Briciu S., Teiușan C., Information System of Management Accounting, Annales Universitatis Apulensis, Series Oeconomica, no. 8, 2006
18. Briciu S., Sas F., Identification of the causes of costs at S.C. "Apulum" S.A Alba Iulia, Annales Universitatis Apulensis Magazine, Series Oeconomica, no. 8/2006
19. Briciu S., Andreica H.T., Creative Accounting. Ugly practice in the time of crisis, Revue Quality Access for Success ", Vol. 11, no. 113/2010
20. Brierly J.A., Why the proper definition of ABC matters: a note. Advances in Management Accounting, 2011
21. Bromwich M., The Case for Strategic Management Accounting: The role of accounting information for strategy in competitive markets, Accounting Organization and Society, 1990
22. Brown, R.J., Yanuck, R.R., Life Cycle Costing: A Practical Guide for Energy Managers, Atlanta, Ga: Fairmont Press, 1980
23. Budugan D., Georgescu I, Cost-Based Decisions in Uncertainty, Annals of the "Alexandru Ioan Cuza" University of Iasi, 2006
24. Burney L., Swanson N., The Relationship between Balanced Scorecard Characteristics and Managers Job Satisfaction, Journal of Managerial Issues, no. 22 (2), 2010
25. Cagwin D., Bouwman M.J., The association between activity-based costing and improvement in financial performance, Management Accounting Research, 2002
26. Carofi I.A., ABM Can Improve Quality and Control Costs, Cost & Management 1996
27. Capusneanu S., Dissociated organization of accounting and calculation costs through the ABC method. (Activity Based Csting), Theoretical and Magazine Economics Applied - Economist no. 434/2005
28. Capusneanu S., Dashboard and Improvement of Business Performance with help with pilot indicators, Theoretical and Applied Economics Magazine, no. 5 (500), 2006

29. Capusneanu S., Briciu S., Analysis of the possibilities of organizing the accounting through the Target Costing method in the entities in Romania, *Theoretical Economics Review and applied*, no. 9, 2011
30. Chandler D.A., *Visible Hand: The management revolution in American business*, Cambridge: Harvard University Press, 1977
31. Chenhall R., Langfield-Smith K., Multiple Perspectives of Performance Measures, *European Management Journal*, no. 25 (4), 2007
32. Chivu L., Ciutacu C., Georgescu G., Decomposition and recomposition of industrial structures in Romania. *Strategy Highlights*, Economic Information and Documentation Center, Bucharest, 2016
33. Compton T. R., Using Activity Based Costing in Your Organization - Part 2, *Journal of Systems Management*, April, 1994
34. Cooper R., The Rise of Activity Based Costing - Part One: What is an Activity-Based Cost System, *Journal of Cost Management*, 1988
35. Cooper R., The Rise of Activity Based Costing - Part Two: When do I need an activity based costing system? *Journal of Cost Management (Fall)*, 1988
36. Cooper R., The role of activity-based systems in supporting the transition to lean enterprise, *Advances in Management Accounting*, 1994
37. Cooper R., Kaplan R., Profit Priorities from Activity-Based Costing, *Harvard Business Review* no. 69 (May-June), 1991
38. Cooper R., Kaplan R.S., *The Design of Cost Management Systems*, Englewood Cliffs, NJ: Prentice Hall, 1991
39. Cooper R., Slagmulder R., Strategic Cost Management: What is Strategic Cost Management ?, *Management Accounting*, Jan. Vol. 79 No. 7, 1997
40. Cooper R., Slagmulder R., Strategic Cost Management: What is Strategic Cost Management ?, *Management Accounting*, Jan. Vol. 79 No. 7, 1998
41. Cooper R., Slagmulder R., Interorganizational Cost Management and Relational Context, *Accounting, Organization and Society*, 29, 2004
42. Cooper, R., Slagmulder, R., Target costing for new product development: component-level target costing, *Cost management*, no. 16 (5), 2002
43. Datar S. M., Gupta M., Aggregation, specification, and measurement errors in product costing, *The Accounting Review* 1994
44. Dragomirescu, S.E., Solomon, D.C., Classical methods of calculation of costs and their limits in the current framework of the Romanian economy. Present trends in cost accounting, *Journal "Studies and scientific research" Edition Economics*, no. 13, University of Bacau, 2008
45. Dragomirescu S., Management control - coordinator of organizations decentralized, Volume "Economic Convergence and the Role of Knowledge in the Conditions integration in the European Union ", "Alexandru Ioan Cuza "University Publishing House, Iași, 2008
46. Dragomirescu S., Solomon D., The cost of strategic management through target costing, and the modern instrument of management control, *The International Scientific Conference "European Integration - New Challenges for the Romanian Economy"*, 5th edition, Oradea, 29-30 May 2009
47. Dragomirescu S., Solomon D., Considerations on the improvement of costs calculation through target costing method, *The Annals of the University of Oradea, Economic Sciences series - Tom XVIII*, Oradea, 2009
48. Donelan J., Kaplan E., Value Chain Analysis: A Strategic Approach to Cost Management, *Journal of Cost Management*, March / April, Vol.12, No.2, 1998
49. Duvel O., Rumbel C., The balanced scorecard from vision to action, *Management Today*, 1998
50. Edwards J., ERP, Balanced Scorecard and IT: How Do They Fit Together ?, *Journal of Corporate Accounting and Finance*, no. 3, 2001

51. Edwards J. R., Newell E., The Development of Industrial Costs and Management Accounting Before 1850: A Survey of Evidence, *Business History*, Vol.33, No.1, 1990
52. Ghalayini A., Noble J., The Changing Basis of Performance Measurement, Vol. 16 (8), 1996
53. Gosselin M., The Effect of Strategy and Organizational Structure on the Adoption and Implementation of Activity-Based Costing, *Accounting, Organizations and Society*, 22 (2), 1997
54. Govindarajan V., Shank J. K., Strategic Cost Management: Tailoring Controls to Strategies, *Cost Management*, no. 6 (3), 1992
55. Gruptha A., Sarkar P., Samantha P.K., Balanced Score Card - An Emerging International Performance Measure, *Journal of Accounting and Finance*, 2004
56. Harrison D.S., Killough L.N., Decisions on Activity-Based Costing: Presentation and Decision Engagement Interactions, *Advances in Management Accounting*, 2006
57. Harsh F. M., The Impact of Activity Based Costing on Managerial Decisions: An Empirical Analysis, Ph.D. Dissertation, Virginia Polytechnic Institute & State University, Blacksburg, VA, 1993
58. Hendriks K., Menor L., Wiedman C., The Balanced Scorecard: To Adopt or Not to Adopt, *Ivey Business Journal* no. 69 (2), 2004
59. Hibbets, A.R., Albright, T., Funk, W., The competitive environment and strategy of target costing implementers: evidence from the field, *Journal of Managerial Issues*, no. 15 (5), 2003,
60. Hicks D. T., Good decisions require good models: Developing activity-based solutions that work for decision makers, *Cost Management*, no. 19 (3), 2005
61. Hilton R.W., Platt D.E., *Managerial Accounting: Creating Value in a Dynamic Business Environment*, 10th Edition, 2018
62. Hoque Y., Just-in-Time Production, Automation, Cost-Allocation Practices and the Importance of Cost Information: An Empirical Investigation in New Zealand based manufacturing organizations, *The British Accounting Review*, 2000
63. Horvath P., Brokemper A., Strategieorientiertes Kostenmanagement: The Issue of the Kosteninformation in Strategic Planning, *The Zeitschrift fur Betriebswirtschaft*, June 1998, Vol.68, Issue 6, 1998
64. Ittner C. D., Activity-based costing concepts for quality improvement, *European Management Journal*, 1999
65. Ittner C.D., Larcker D.F., Coming up on Non-Financial Performance Measurement, *Harvard Business Review*, Volume 81, Issue 11, 2003
66. Ittner C.D., Larcker, D.F., Coming Up Short on Non-Financial Performance Measurements, *Harvard Business Review*, November, 2003
67. Jackson, A., The diffusion of accounting practices in the new management public sector, *International Journal of Public Sector Management*, no, 16 (5), 2003
68. Jankala S., Silvola H., Lagging Effects of the Use of Activity-Based Costing on the Financial Performance of Small Businesses, *Journal of Small Business Management*, 50 (3), 2012
69. Jusoh R., The Performance Consequence of Multiple Performance Measurements, Volume 57 (2), 2008
70. Kaplan R. S., Cooper R. (1998), *Cost & Effect: Using Integrated Cost Systems to Drive Profitability and Performance*, Harvard Business School Press, Boston
71. Kaplan R. S., Norton D.P. (2000), *The Strategy-Focused Organization*, *Strategy and Leadership*, no. 29 (3), p. 41-42
72. Kirov Vassil, *Industry in Romania: State of the Play*, Project "Strengthening the Industrial Trade Union's Role in South East Europe in shaping the Industrial Policy Agenda in the light of the Europe 2020 objectives", 2017
73. Kuegen P., Krahn A.J.W, *Building and Process Performance Measurement Systems: Some Early Experience*, *Journal of Scientific and Industrial Research*, 1999

74. Kumar N., Mahto D., Current Trends of Application of Activity Based Costing (ABC): A Review, *Global Journal of Management and Business Research Accounting and Auditing*, vol. 13, Global Jopurnals Inc. (USA), 2013
75. Laseter, T.M., Supply chain management: the ins and outs of target costing, *Purchasing*, no. 124 (3), 1998
76. Leahy T., The target costing bull eye, *Controller Magazine*, Jan. And Feb., 1998
77. Lord B.R., Strategic management accounting: the emperor's new clothes, *Management Accounting Review*, 1996
78. Luther, R., Longden, S., Management accounting in companies adapting structural change and volatility in transition economies: A South African study, *Management Accounting Research*, 2001
79. MacArthur J., Activity-Based Costing and Activity-Based Management: An Introduction in: Brinker, B. (ed.): *Guide to Cost Management*, John Wiley & Sons, Inc., New York, 2000
80. Matejka M., De Waegenare A., Organizational design and management accounting change, Center for Economic Research, Tilburg University, Netherlands, 2000
81. McGowan A. S., Klammer T. P., Satisfaction with Activity-Based Cost Management Implementation, *Journal of Management Accounting Research*, 1997
82. Mitchell F., A commentary on the application of activity-based costing, *Management Accounting Research*, no. 5, 1994
83. Monden Y., Hamada K., Target Costing and Kaizen Costing in Japanese Automobile Companies, *Journal of Management Accounting Research*, Vol. 3, Fall 1991
84. Neagu F., Dragu, F., Costeiu A., After 20 years: structural changes in the Romanian economy in the first decades postdecembrist, National Bank of Romania, Study Books no. 42. 2016
85. Otley D., Performance Management: A Framework for Management Control Systems Research, *Management Accounting Research*, Vol. 10, 1999
86. Otley D., Measuring Performance: The Accountant Perspective, in *Business Performance Measurement: Theory and Practice*, (ed.) Neely A., Cambridge University Press, Cambridge, 2002
87. Otley D.T, Extending the boundaries of management accounting research: Developing systems for performance management, *British Accounting Review* no. 33 (3), 2001
88. Pattison D. D., Carrie G.A., Activity-Based Costing: It does not work all the time, *Management Accounting*, 1994
89. Roslender R., Hart S.J., In Search of Strategic Management Accounting: Theoretical and Field Study Perspectives, *Management Accounting Research*, 14 (3), 2003
90. Russu C., Sectoral Competitiveness in the EU and Romania's Manufacturing Industry, in: *Economic Insights - Trends and Challenges*, Nr. 4/2012, Vol. I (LXIV), pp. 18-26. Published by Petroleum - Gas University of Ploiesti Publishing House, 2012
91. Said A. A., Hassanb Elnaby H. R., Wier B., An empirical investigation of the performance implications of non-financial measures, *Journal of Management Accounting Research*, no. 15, 2003
92. Schonberger R., *Japanese Manufacturing Techniques: Nine Hidden Lessons in Simplicity*, Free Press, New York, 1982
93. Shields M. D., An empirical analysis of firms' implementation experiences with activity-based costing, *Journal of Management Accounting Research*, 7, 1995
94. Siegel G., Florin R., Ghosh A., Ghosh D., Hill N., et al., Applying activity-based costing in healthcare, IMA Foundation for Applied Research, Montvale, NJ, 1999
95. Sullivan W. G, A New Paradigm for Engineering Economics, *The Engineering Economist* v.36, no.3, 1992
96. Camp N., Conceptual delimitations in the development of the management accounting on the plan International, *Journal of Finance, Credit, Accounting*, no.2 and 3/2001

97. Camp N., Mihail C., Management Accounting and Management Systems, Magazine Public Finance and Accounting, no. 9/2002
98. Camp N., Mihail C., Theoretical Foundations on Management Control, Magazine Public Finance and Accounting, no. 11-12 / 2002
99. Tabără N., Horomnea E., Mihail C., Evolution of accounting and its consequences on the management control, Public Finance and Accounting Journal, no. 4/2003
100. Camp N., Mihail C., Management control within the new competitive environment, Accounting, Auditing and Business Audit Magazine, no. 2/2004
101. Tabără N., Tătaru S.E., The Cost - Controlling Instrument, Volume "Accounting and Information and Communication Technologies", Editura Edusoft, Bacau, 2007
102. Tabără N., Horomnea E., Dicu R., Company performance in the context of international regulations, part I, Magazine Accounting, Expertise and Business Audit, no.5 / 2008
103. Tabără N., Horomnea E., Dicu R., Company performance in the context of international regulations, part II, Journal of Accounting, Expertise and Business Audit, no. 6/2008
104. Tayles M., Drury C., Moving from Make / Buy to Strategic Sourcing: The Outsource Decision Process, Long Range Planning, October, Vol. 34, Issue 5, 2001
105. Taylor F.W., The Principles of Scientific Management, Cosimo, New York, 2006
106. Tomkins C., Carr C., Reflections on the Papers in this Issue and a Commentary on the State of Strategic Management Accounting, 1996
107. Viedge C., Conidaris C., The Magic of The Balanced Score Card, People Dynamics, no. 18 (7), 2000
108. Walther Larry M., Managerial Accounting 2016-2017 Edition, 2017
109. Wegman G., Developments of the Activity-Based Costing Method: A State-of-the-Art Literature Review, The IUP Journal of Accounting Research and Audit Practices, vol. VIII, no.
110. Wisniewski M., Dickson A, Measuring Performance in Dumfries and Galloway Constabulary with the Balanced Scorecard, Journal of the Operational Research Society, no. 52 (10), 2001

### **Diverse**

- \*\*\* IASB General framework for the preparation and presentation of financial statements
- \*\*\* CMA – *Applying the Balanced Scorecard – Management Accounting Guideline*, Strategic Management Series, Canada, 1999
- \*\*\* Kingdom of the Netherlands , Food Market in Romania, 2016
- \*\*\* Population and Housing Census - Central Commission, Classification of Activities in the National Economy, Bucharest, 2011
- \*\*\* The Balanced Scorecard Institute, 2004

### **Bibliographic resources on INTERNET**

- \*\*\* <http://statistici.insse.ro>
- \*\*\* [www.panificatie.com.ro](http://www.panificatie.com.ro)
- \*\*\* <http://www.contabilitateactual.ro/>
- \*\*\* [www.rompan.ro](http://www.rompan.ro)
- \*\*\* <http://ec.europa.eu/eurostat>
- \*\*\* <http://www.managerialaccounting.org>
- \*\*\* <http://www.tribunaeconomica.ro>
- \*\*\* <http://www.balancedscorecardinromania.ro/BSC/nevoi-adresate-prin-utilizarea-balanced-scorecard/>, accesat 01. 02.2018
- \*\*\* <http://www.euromonitor.com/>
- \*\*\* <http://www.rompan.ro/prezentation>

\*\*\* <https://archive.org/stream/productionfacto00churgoog#page/n6/mode/2up>

\*\*\* <https://www1.agerpres.ro/economie/2017/02/15/cele-trei-articole-din-legea-privind-comercializarea-produselor-alimentare-supuse-sanctiunii-judiciare-de-comisia-europeana-av-or-fi-modificate-deputat--20-40-05>

\*\*\* <http://www.hbs.edu/research/pdf/10-074.pdf> Kaplan R. S. (2010), *Conceptual Foundations of the Balanced Scorecard*, Working paper

\*\*\* <http://www.authorstream.com/Presentation/mahfuzul-496924-history-of-management-accounting/> Mahfuzul H., Management Accounting. Assignment on the historical development of management accounting, Note de curs, Independent University Bangladesh

\*\*\* <http://content.yudu.com/Library/A1von3/FocusJournalWinter20/resources/content/11.swf>, Pertelle V., Activity based management and costing: essential tools in competitive bidding, 2012 accesat în 15 mai 2018

\*\*\* <http://www.businessgyan.com/node/5717> Srikrishna S., Cost optimization – a strategic initiative to beat slow down, 2009

\*\*\* [www.info-man.ase.ro/TCAP\\_P2\\_Bazele%20](http://www.info-man.ase.ro/TCAP_P2_Bazele%20) Communication technology in public administration,

\*\*\* [http://cmaprepcourse.com/wp-content/uploads/2012/07/ABC-support-document\\_Study-Unit-2.pdf](http://cmaprepcourse.com/wp-content/uploads/2012/07/ABC-support-document_Study-Unit-2.pdf) Turney P.B.B., Activity-based costing: an emerging foundation for performance management, 2008

\*\*\* [http://www.mccc.edu/~horowitz/documents/VanDerbeck\\_ch01.pdf](http://www.mccc.edu/~horowitz/documents/VanDerbeck_ch01.pdf) VanDerbeck, E.J. (2012), Principles of Cost Accounting, Cengage Learning, 2012, accesat în 01.03.2018