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## AN ANALYSIS OF THE USE OF STRATEGIC MANAGEMENT ACCOUNTING BY ZIMBABWEAN MEDICAL LABORATORIES IN HARARE

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### ABSTRACT

*The study finds out that there is a largely high level of use of operational strategies, but this is not translating into usage of SMA practices medical laboratories in Zimbabwe. SMA practices commonly used by medical laboratory institutions in Zimbabwe are: brand valuation; use of balanced score cards; activity based management; strategic costing and pricing; target costing; customer accounting; and benchmarking respectively. There are numerous factors with varied impact on influencing the embracing of SMA practices by medical laboratories, these include lack of financial resources primarily and extending poor technologies, lack of skills, and insufficient human resources. However, policy inconsistency and an unfavourable business environment rank weakly in influencing the adoption of SMA practices. The study recommends the enhancement of operational strategies by using SMA practices because strategies not financially informed may lead businesses to pursuing strategies that lack economic viability and the medical laboratories should consider investing in systems that support adoption of SMA practices, such investments as hiring qualified accountants as well as equipping their accounting staff with SMA skills.*

### KEYWORDS

Zimbabwean medical laboratories, strategic management accounting, Harare.

### INTRODUCTION AND BACKGROUND OF STUDY

The major challenge faced by practitioners when practicing conventional management accounting is its affiliation with strategy. Thus, challenges for most managers, consultants and management scholars, pertains to the proper alignment of entities' functional activities and disciplines at the same time supporting corporate strategy for the entity, specifically aligning the strategy and management accounting function. Extensively published criticisms of the conventional management accounting practices during the 1980s and 1990s resulted in an increase of interest in strategic management accounting (SMA) as an alternative or development of the conventional management accounting approaches by trying to give more strategic role to management accounting (Cadez & Guiding, 2008).

Strategic Management Accounting (SMA) is defined as: the body of management accounting concerned with strategically orientated information for decision making and control (Langfield-Smith, 2008). (Shah, et al., 2011) submits that the launch of SMA and its development by accounting scholars as a contemporary discipline, which is envisioned as a flagship of the accounting profession, focusing on the evaluation of the business against their rivals/opponents (Simmonds, 1981), in order to enable management to have a 'bird's eye view' of the competitors' actions and business practices so that they make apposite decisions (Bromwich, 1990). Zimbabwe's private for-profit health sector expanded between 1995 and 2007, with both local and foreign investors active, particularly through mergers and acquisitions (Munyuki & Jasi, 2009). Additionally, the adoption of multiple currencies as legal tender which ended years of hyperinflation in 2009, saw Zimbabwe developing into a centre of investment and business attraction for foreign investors in all sectors including health services (Marufu, et al., 2014) as a result of the hard currency used which is more valuable and acceptable internationally. This escalated the competitive forces in Zimbabwe's health sector including medical laboratories. In addition to this there has always been indirect competition for Zimbabwean medical laboratories emanating from the forces of globalization as South African medical laboratories have always been attracted to Zimbabwe because of the geographic proximity as well as their ability to offer state of the art laboratory services, which have higher learning curves due to a lot of experience and higher technological exposure (Marufu, et al., 2014). This has resulted in Zimbabwean medical laboratories facing stiff competition in the tough economic environment currently prevailing in Zimbabwe.

Since SMA helps in monitoring a business' performance in the market using a variety of strategic variables over a decision horizon appropriately long for strategic plans to come to fruition. Therefore, SMA supports those management accounting practices that are strategy focused, with a futuristic posture and exact outward focus. As supported by (Juras, 2014), SMA relies on non-financial performance measures, such as the well-organized functioning of customer related and competitor-related SMA practices depends on measures of a non-financial nature. On the other hand, conventional management accounting is generally mostly financial orientated, thus more importance is given to historical financial assessment. Zimbabwe's medical laboratory firms need to increase their profitability as well as sustaining business growth when faced with such a challenging operating environment. They also endeavour to increase value for both clients and the firm through improving the quality of their services. This therefore requires a blend of accurate conventional cost and management accounting practices and additional qualitative information obtained from using SMA. Therefore, the study endeavours to establish the most common SMA practices used by medical laboratories in Zimbabwe specifically focusing on those operating in Harare, the capital city of Zimbabwe.

### STATEMENT OF THE PROBLEM

Generally, accounting research has been able to prove the popularity of numerous SMA practices and the significance of management accountants in relation to playing strategic roles. As outlined by McLellan & Moustafa (2011), the role of SMA in the manufacturing sector is indisputable since most entities depends on SMA practices for coming up with winning competitive strategies. Contemporary business demands that management accountants not only provide strategic information but they should be active in the strategic decision-making process (Bhimani and Kershtvarz, 2009). Nevertheless, understanding is minimal on the

modalities of how accountants contribute in strategic matters (Tillman and Goddard, 2008). In Zimbabwe there is lack of evidence of the prominent SMA practices adopted by medical laboratory entities and the challenges encountered during the adoption of such if they have been adopted. However, the performance of medical laboratories in Zimbabwe has been uninspiring, as shown by the modest contributions of medical laboratory divisions to the financial performance of giants such as CIMAS. This represents a puzzle that the study attempts to address, particularly focusing on the common SMA practices adopted and how these have affected the financial performance of medical laboratory institutions in Harare and furthermore establish if the financial performance of institutions using SMA practices differ from those which do not.

## RESEARCH OBJECTIVES

The objectives of the study are to:

1. Establish the extent of adoption of SMA by medical laboratories in Zimbabwe;
2. Categorise the commonly used SMA practices by Zimbabwean medical laboratories; and
3. Assess factors affecting use of SMA practices by medical laboratories in Zimbabwe.

## LITERATURE REVIEW

Scholars such as Boedker (2010) and Kreiner & Mouritsen (2003), outline that the relationship between management accounting and strategy is an extensively researched matter. Accounting roles can be divided into reflective or constitutive roles and there is a complicated relationship between these roles. Hopwood (1983) outlines that the reflective role of accounting shows accountants' reliance on the entities in which it is entrenched and on the other hand that the constitutive role usually compels entities based on the opportunities and potentialities of the accounting expertise. Usually, the constitutive role forms perceptions of both the limitations on planned actions and the desired outcomes (Hopwood 1983). Furthermore, Hopwood (1987) highlights that the roles of accounting continue to be defined outside of the practice of the profession, with a number of other studies having focused on the analysis of the role of accounting as seen in the enrichment of business performance. In essence accounting practices need to be viewed as being active progressively in producing rather than simply allowing organised enterprise (Hopwood, 1987). Usually, conventional research views accounting as having a subordinate role aimed at ensuring the precise execution of set objectives (Boedker, 2010).

Theoretically the study adopts the Institutional theory notwithstanding the presence numerous other theories dealing with change and these include the structuration theory and the radical theories. The Institutional theory, as propounded by Scapens (1994) and further refined by Burns & Scapens (2000), defines the nature of rules, routines and institutions within organisations. The management accounting practices can either shape or be shaped by the organisations which direct activities in the entities. Naturally, entities create and replicate established ways of doing business and acting. Accordingly, the institutional perspective is an appropriate model to focus on rules, practices and routines, dealing with institutional character in organisations is known. The study is concerned with processes across organisations such as the application of management accounting practices, and therefore adoption of the institutional perspective. The management accounting practices are inevitably entwined with managerialism systems of philosophy.

## STRATEGIC MANAGEMENT ACCOUNTING (SMA) PRACTICES AND THEIR USE

Lee and Park (2006) postulates that efficacious decisions by management must improve the ultimate performance of the entities involved. Since accounting is essential to management, and specifically the use of strategic management accounting for the enhancement of management decisions for general performance of business (Cadez & Guilding, 2008). Therefore, a key view guiding the study, is that enterprises which carefully use suitable strategic management accounting practices should yield more effective decision-making resulting in to healthier performance. The strategic management accounting basis as outlined by Simmonds, (1981), which was later rearticulated as accounting for strategic positioning by Roslender, (1996) is based on the reason that a better market-focused and strategically tailor-made accounting is imperative for business welfare (Langfield-Smith, 2008). The role of strategy is dynamic because managers constantly evaluate blends of several contingency factors (Chenhall, 2003). Thus, there are defender and harvest orientated strategies as well as those strategies meant to attain cost leadership or those linked to recognised performance measurement systems such as objective budget performance targets.

In the 1990s the notion of strategic management accounting (SMA) and contingency studies developed, assuming that the SMA existed as part of management accounting practices applicable in the strategic purposes. However, Roslender & Hart (2003) submits that SMA can be clearly understood as a common method to account for strategic positioning of entities. By definition it is an effort to put together views from management accountants and marketing managers in a strategic management context. Therefore, SMA can generally be defined as the use of management accounting systems to enhance strategic decision making. Most research in SMA is focused on the accounting practices used in various circumstances (Tillman & Goddard, 2008). Numerous studies on SMA practices have been done by such scholars as Carr & Tomkins (1998) and Guilding et al. (2000). Guilding et al. (2000) acknowledged twelve variations of strategic management accounting practices which include: strategic costing; attribute costing; target costing; brand value budgeting and monitoring; lifecycle costing; competitor cost assessment; competitive position monitoring; competitor appraisal based on published financial statements; quality costing; strategic pricing and value chain costing. Such studies found competitor accounting and strategic pricing as the commonly used practices, whilst Tillman & Goddard, (2008) on the other hand advocate that the SMA is not broadly known in businesses, and as a result the meaning of the concept is not understood by most managers.

A number of empirical studies have been done across the globe assessing the adoption of various SMA practices, such studies include Cinquini & Tenucci (2006) who studied big Italian companies and the following 14 SMA practices were ranked in their descending order of use: 1) Attribute Costing, 2) Customer Accounting, 3) Strategic Pricing, 4) Competitive position monitoring, 5) Competitor performance appraisal based on published financial statements, 6) Strategic Costing, 7) Quality Costing, 8) Competitor cost assessment, 9) Target Costing, 10) Benchmarking, 11) Value Chain Costing, 12) ABC/M, 13) Integrated performance measurement, and 14) Life Cycle Costing). From the above SMA practices' use by Italian big companies the first seven had mean scores above whilst the last seven had mean scores less than 3. In another study by Al-Khadash & Feridun (2006) assessing the level of adoption of ABC, JIT and TQM as strategic initiatives by Jordanian industrial companies found that mainly listed entities used such practices, and moreover, there was more cognizance of these practices by their financial managers. However, on the contrary the same study suggested an inverse relationship between awareness level and the level of adoption of the practices. In another study conducted in Croatia by Ramljak and Rogošić (2012) with a population of 400 big firms, detected various frequencies of usage of certain strategic management accounting practices: ABC had a 40% frequency; Quality costing had 39, 4% usage frequency; Target costing had 25.8% frequency of usage by these companies; the balanced scorecard had a 15.2% frequency; and on the lower end of usage was life cycle costing with a 9.1% frequency and environmental costing with a 6.1% frequency. The study concluded that using two or more SMA practices have a positive effect on cost control and reduction improvement.

The last empirical study reviewed conducted by Abdul-Hussien and Hamza (2012) with 20 respondents selected from four Romanian companies as the sample, was meant to test the significance of four SMA concepts and the following results were obtained: Continuous Improvements (mean score was 3.73); Value Chain Analysis (mean score of 3.64 was realised); ABC (mean score of 3.50); and, Balanced Scorecards (with 3.25 as mean score). Based on these findings the study further specified constraints and challenges cited by respondents in applying SMA practices, with the most prevalent limitation being the prohibitive costs related using these approaches in comparison with traditional approaches. On the other hand, the same study also found numerous benefits for Romanian companies after their use of SMA practices. Indisputably, over the years there has been increasing interest in SMA as evidenced by the number of studies which include: Roslender & Hart, (2003); Cadez & Guilding, (2008); Bhimani & Langfield-Smith, (2007); as well as Langfield-Smith, (2008). On the contrary in the numerous studies there is still no consensus as to what makes up SMA (Cadez & Guilding, 2008). It is the result of the view that SMA is widely unknown that the current study interrogates the use of SMA practices by medical laboratory companies in Harare Zimbabwe.

**METHODOLOGY**

This section focuses on the research methodology used particularly highlighting the research design, population under study, and sampling methods used in the collection of data.

**RESEARCH DESIGN**

Terell (2012) views a research design as the outline which shows the suitable way to conduct a given study. Cooper and Schindler, (2014:126) outline numerous research designs available to choose from including: descriptive, causal explanatory, causal predictive, exploratory, experimental, ex-post facto, cross-sectional and longitudinal designs. The study used a descriptive design, combining quantitative and qualitative research methods to effectively address the objectives of the study, thus a mixed approach. Using the descriptive research design is based on Leedy, & Omrod, (2010), who submits that a descriptive study is designed to obtain facts on the status quo and describes or explains the condition of the variables as they are in a given situation. The study describes the state of adoption of strategic management accounting practices by Zimbabwean medical laboratory companies operating in Harare.

**POPULATION AND SAMPLE SIZE**

The target population for the study is 25 medical laboratories with operations in the Harare Metropolitan Province, made up of 15 small institutions, 7 medium sized and 3 big institutions. To select a sample of the 9 laboratories used in the study stratified random selection was used in order to ensure fair representation of views from the respondents. The study selected 3 laboratories from each size/category so that all big laboratories were used and from the small and medium 3 institutions were selected randomly. In order to select respondents from the chosen laboratories purposive sampling was used with only respondents responsible for the management accounting functions of the institutions being selected, whose total number was 36 with 4 representing each medical laboratory selected for the study.

**DATA COLLECTION PROCEDURES AND INSTRUMENTS**

For gathering primary data, the study used questionnaires administered by the researchers and face-to-face interviews were used to collect data from directors and senior managers of the 9 medical laboratories. For the purpose of triangulation secondary was also collected from strategy documents of the various laboratories. Prior to collection of data, the instruments were pilot tested in order to improve validity and reliability of the data collected. The analysis and presentation of data was enhanced by using the Statistical Package for Social Sciences (SPSS), which is appropriate for the analysis of data with uniform responses, since questionnaires predominantly had closed-ended questions with likert scaled responses.

**FINDINGS AND RESULTS**

The sample for the study was made up of 36 individual selected from 9 medical laboratories. 27 questionnaires were distributed and 9 interviews scheduled. Response rate for the questionnaires was 88.9% since 24 questionnaires were returned valid whilst for the interviews 7 were successfully conducted resulting in a 77.8% success rate. The overall response rate was 88.9%. The demographic information of participants in the study is shown in table 1 below:

**TABLE 1: DEMOGRAPHICS OF RESPONDENTS**

<b>Gender</b>	<b>Male</b>	<b>Female</b>		
	21	10		
<b>Age</b>	<b>≤ 30 yrs</b>	<b>≤ 40 yrs</b>	<b>≤ 50 yrs</b>	<b>&gt; 50 yrs</b>
	1	14	11	5
<b>Education</b>	<b>Degree</b>	<b>Diploma</b>	<b>Certificate</b>	<b>Other</b>
	21	6	1	3

Presented in table 1 above are the key demographic features, of note being the fact that the majority respondents were males with a modal age between 31 and 40 whilst holding university degrees as qualifications.

**USE OF STRATEGIC MANAGEMENT ACCOUNTING PRACTICES**

Responses were obtained for a closed-ended question meant to obtain information on the status of the use of strategic management in generally and then SMA specifically. On the use of strategies in general 93.5% (29) of respondents indicated their institutions made use of operational strategies. Results for the use of SMA practices are shown in figure 1 below:

**FIGURE 1: USE OF STRATEGIC MANAGEMENT ACCOUNTING PRACTICES**

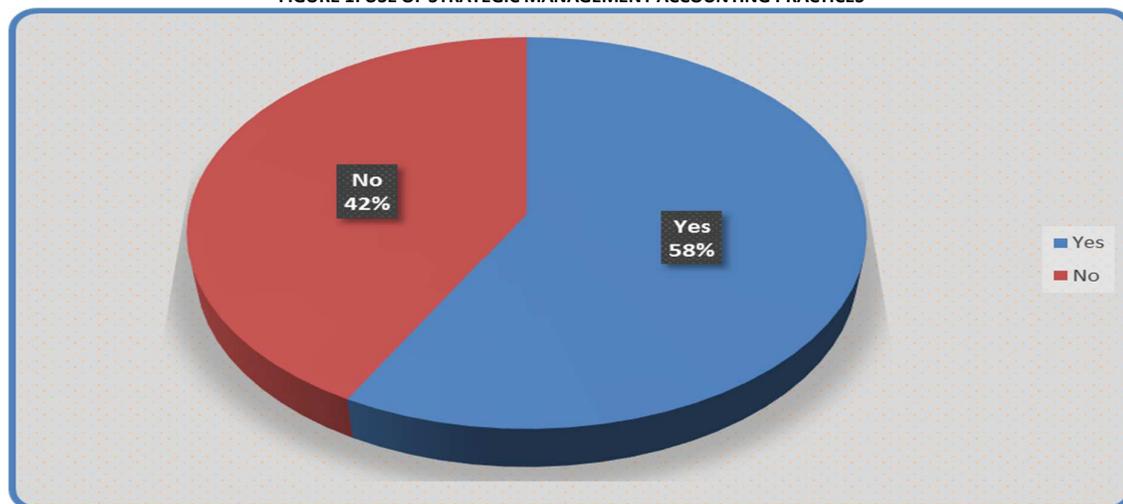


Figure 1 shows that 58% of respondents indicated use of strategic management accounting practices in their institutions whilst 42% indicated no use. It is clear that medical laboratories in Harare use more of operational strategies than SMA. These findings concurred with other scholars such as Al-Khadash & Feridun (2006) who assessing the level of adoption of ABC, JIT and TQM by Jordanian industrial companies and found that mainly listed entities used such practices. Thus, findings from the study showed that mainly large and medium sized laboratories use SMA practices, with an adoption rate of 58%.

TABLE 2: OPERATIONAL STRATEGIES \* SMA CROSS TABULATION

		Use of Strategic Management Accounting		Total
		Yes	No	
Use of Operational Strategies	Yes	16	13	29
	No	2	0	2
Total		18	13	31

As shown 16 respondents indicated the use of both operational strategies and SMA in their institutions.

**COMMONLY USED SMA PRACTICES**

In order to establish the commonly used SMA practices by medical laboratories, questions requesting respondents the frequency they use numerous SMA practices was asked and the responses obtained are shown hereunder. For the purposes of data analysis, the variables were allocated likert scales of 3 for 'yes, always', 2 for 'sometimes' and 1 for 'never'. The descriptive statistics for these findings are shown in table 3 below:

TABLE 3: DESCRIPTIVE STATISTICS FOR VARIOUS SMA PRACTICES

	N	MINIMUM	MAXIMUM	MEAN	STD. DEVIATION
Brand valuation	31	1.00	3.00	2.5161	0.67680
Use of balanced scorecards	31	1.00	3.00	2.3226	0.79108
Activity based management	31	1.00	3.00	2.0968	0.70023
Strategic costing and pricing	31	1.00	3.00	1.8065	0.79244
Target costing	31	1.00	3.00	1.6774	0.59928
Customer accounting	31	1.00	3.00	1.6129	0.55842
Benchmarking	31	1.00	3.00	1.5806	0.76482
Quality costing	31	1.00	2.00	1.5484	0.50588
Competitor assessment	31	1.00	3.00	1.3871	0.61522
Valid n	31				

Table 3 shows that the most predominantly used SMA practice was brand valuation with the highest mean of 2.5161, implying that respondents indicated that the medical laboratories almost always use brand valuation strategically. The least used was competitor assessment with mean of 1.3871 and the standard deviations are almost similar for all practices. These findings were further explained by the interviewees who indicated that most medical laboratories were run by scientists and therefore they preferred more scientific practices such as brand valuation and using balanced scorecards. The use of brand valuation as an accounting practice has been subjected to extensive deliberation. However, from the management accounting view of brand valuation, its prospective value in determining marketing successes for well branded companies is apparent (Cadez & Guilding, 2008). It must be noted that interviewees indicated brand valuation as a highly scientific and complicated practice requiring technical aptitude, which however, was regarded easy by laboratory scientists who were responsible for the accounting functions in their entities.

**FACTORS AFFECTING THE ADOPTION OF SMA BY MEDICAL LABORATORIES**

After identifying the commonly used SMA practices the study went on to assess the factors which affect the use of SMA practices by medical laboratories in Harare, closed-ended question suggesting possible factors and the strength of their effects and responses obtained are shown in figure 2 below:

FIGURE 2: FACTORS AFFECTING ADOPTION OF SMA PRACTICES

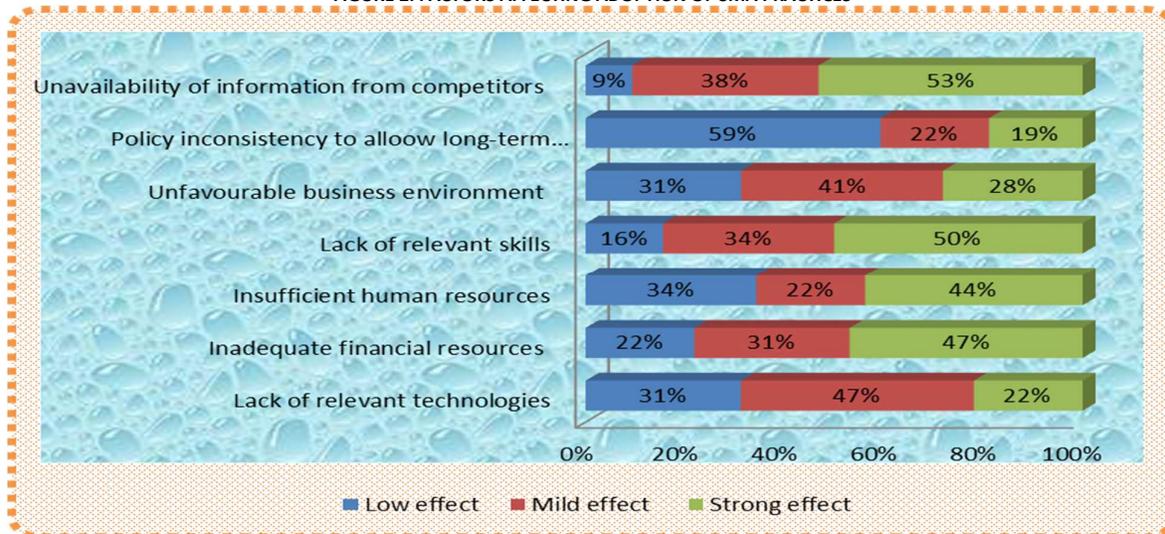


Figure 2, shows a total of 7 factors which were suggested to the respondents and responses on their effects towards the adoption of SMA practices by the various medical laboratories are shown above. One of the SMA practices identified as being less frequently used by the study is competitor assessment which involves information about competitors and responses show that only 9% indicated it had low effect whilst 38% indicated mild effect and 53% indicated a strong effect. Interviewees also supported this view by citing the challenges in Zimbabwe in engaging in competitive benchmarking as most businesses are too secretive. Other factors highlighted as having a strong effect on the adoption of SMA by the medical laboratories are: the lack of required skills (50%), inadequate financial resources (47%) and insufficient human resources (44%). Interviews further explained that the rest of challenges were attached to financial resources limitations since hiring of qualified personnel requires financial resources or the training of current staff also require finances. Findings concur with Boedker (2010), on the effects of financial challenges on the implementation of strategies, the economic situation is contributing towards the levels of adoption of the various SMA practices. On the contrary, Baxter & Chua (2003), argue that poor investment in SMA systems and practices exposes business to competitive challenges resulting in their inability to realise their desired strategies. Technological changes and unfavourable business environments were regarded as having mild effect on the implementation of various SMA practices.

**CONCLUSIONS AND RECOMMENDATIONS**

Findings presented and analysed above which are based on data from the research led to the following conclusions:

- ❖ There is a largely high level of use of operational strategies, but this is not translating into usage of SMA practices medical laboratories in Zimbabwe.

- ❖ SMA practices commonly used by medical laboratory institutions in Zimbabwe are: brand valuation; use of balanced score cards; activity based management; strategic costing and pricing; target costing; customer accounting; and benchmarking respectively.
- ❖ There are numerous factors with varied impact on influencing the embracing of SMA practices by medical laboratories, these include lack of financial resources primarily and extending poor technologies, lack of skills, and insufficient human resources. However, policy inconsistency and an unfavourable business environment rank weakly in influencing the adoption of SMA practices.

Based on the conclusions outlined above, the study recommends:

- ❖ The enhancement of operational strategies by using SMA practices because strategies not financially informed may lead businesses to pursuing strategies that lack economic viability.
- ❖ Medical laboratories should consider investing in systems that support adoption of SMA practices, such investments as hiring qualified accountants as well as equipping their accounting staff with SMA skills.

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