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Managerial accounting tools for the optimization of decision-making: Analysis of the Peruvian commercial sector

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Abstract

The level of competition is increasing in most sectors and globalization has made it more difficult for small and medium-sized companies to compete. In this context, managers are forced to develop plans to maintain or improve their company's position in the market. The objective of this paper is to analyze managerial accounting tools for the optimization of decision-making in a small company in the commercial sector in Peru. The research was based on a mixed descriptive, non-experimental, retrospective approach. The synthetic analytical, inductive-deductive and historical-logical method was used. 60 workers were approached using a criteria-based sampling. Diagnostic parameters were established to then analyze the management accounting tools based on the numbers of the financial statements for the fiscal periods 2020-2021. It was concluded that management accounting as a tool is vital because it ensures the security of all the company's assets and fosters a positive work environment, as it increases employees' hopes for daily progress and strengthens the company's prospects for success in the future.

Keywords: managerial accounting, accounting tools, decision, management.

Resumen

El nivel de competencia es cada vez mayor en la mayoría de los sectores y la globalización ha dificultado la competencia de las pequeñas y medianas empresas. En este contexto, los directivos se ven obligados a elaborar planes para mantener o mejorar la posición de su empresa en el mercado. el objetivo del presente artículo fue analizar las herramientas de contabilidad gerencial para la optimización de la toma de decisiones de una pequeña empresa dentro del sector comercial de Perú. La investigación se fundamentó bajo un enfoque mixto de tipo descriptiva, no experimental, retrospectiva. se utilizó el método analítico sintético, inductivo deductivo e histórico lógico, se abordaron 60 trabajadores por medio de un muestreo basado en criterios. Se establecieron los parámetros diagnósticos para luego analizar las herramientas de contabilidad gerencial fundamentando en los números de los estados financieros de los periodos fiscales 2020-2021. Se concluyó que La contabilidad gerencial como herramienta es vital porque garantiza la seguridad de todos los activos de la empresa y fomenta un entorno de trabajo positivo, ya que aumenta las esperanzas de los empleados de progresar diariamente y refuerza las perspectivas de éxito de la empresa en el futuro.

Palabras clave**:** Contabilidad gerencial, herramientas de contabilidad, decisión, gestión.

JEL Codes: M21, M42, M49, M48

Introduction

In every business institution, the organizational mission and vision, goals, aims and purposes are defined, therefore, decision-making represents an important factor to achieve the proposed objectives, either at the micro or macro level, budgetary, and economic-financial, among others. In this scenario, accounting plays a fundamental role since it represents the economic reality of the companies. At the same time, it allows to know, control and provide information that leads to project and carry out optimal actions in the short, medium and long term. Likewise, through it, situations can be foreseen and opportunities can be anticipated, becoming a tool that facilitates the improvement of practices and the detection of weaknesses (Balcázar *et al*., 2019) .

Thus, it is valid to state that, through management accounting, the relevant information is obtained to make financial decisions in companies, having as support a variety of tools that enable the achievement of the objectives set by the organization, from the detection of irregularities, failures, deficiencies, establishing strategies for action and evaluating the planning implemented (Huacchillo *et al*., 2020).

Management accounting appears as a management and business operation tool that favors decision-making, ensures information, and focuses research on all the processes that integrate the organization's value chain, conferring a vision in a time span. Its importance is relevant in the operation of the company, and the use of cost valuation tools allows for controlling and optimizing the use of resources, so good management constitutes an investment whose opportunity cost maximizes the resources available to the organization (Valdez *et al*., 2017).

According to Serrato (2020), the basis of management accounting is framed in cost accounting. One of the primary functions of a manager in a company is to face problems that frequently require a solution, often urgently. To do so, the manager is forced to make decisions, often complex, because they affect different aspects of the organization (technical, human, and economic, among others). These decisions, in order to be carried out correctly, require a certain analytical level, so it is imperative to know the importance of costs from a broader vision in the processes of an organization, management and business direction.

According to Quintanilla-Ortiz & Díaz-Jiménez (2019), management accounting acts as an information system that supports the formulation of strategic policies, planning, evaluation and control of costs, profits and performance of the organization, as well as for sound decision-making and the appropriate and responsible use of economic/financial capital.

Advancing in this reasoning, it is pertinent to point out that according to what is stated by Atehortúa & Mejía (2018, p. 113), "management accounting and the use of its tools allow companies to control and maximize resources, obtain efficiency in their production processes and make decisions with information that is not only financial", which confirms that the main objective of management accounting is to provide information as an essential tool for making sound decisions (Villacís & Villarroel, 2020). In addition to this, Armijos-Solorzano *et al*. (2020) point out that management accounting produces great reliability and excellence for the streamlining of budgetary accounting processes, to avoid differences in their calculations.

Therefore, management accounting is of great importance, because thanks to it, information for internal use is generated to develop, optimize and assess the policies of the business organization; to determine the business areas that work and those that do not, and to plan and control the tasks daily; and to guide plans, implementing and designing actions that eventually project future business activities. Regarding the design, reliable information is required for the diagnosis of the current situation of the organization, as well as its weaknesses and strengths, to establish ways and strategies that allow the company to obtain a competitive advantage (Abril-Flores *et al.*, 2018).

Based on the above, the objective of the research was to analyze management accounting tools for the optimization of decision-making in the Peruvian commercial sector.

Methodology

The research was based on a mixed approach under the combination of quantitative and qualitative parameters (Hernández et *al*., 2014) because the study was divided into two main stages, the first one consisted of the condensation of qualitative data adjacent to bibliographic databases regarding managerial accounting; and, in the final stage, numerical results based on the situational diagnosis of the unit of analysis were addressed.

Consequently, the research responded to a descriptive typology, and the parameters and characteristics of the personnel and the organization under study were classified; it also responded to a non-experimental design (Sánchez *et al*., 2019) since the variables were analyzed in their environment and normal and natural state without addressing any manipulation. In this regard, Zurita *et al*. (2018) mention that non-experimental research consists of observing and then analyzing natural phenomena or events. In a non-experimental study, an existing situation is observed instead of a hypothetical one. Likewise, the method used was synthetic analytical, deductive inductive and logical historical, since, in an orderly, chronological, reasonable and meaningful way, it promoted the construction of the study that provided an answer to the stated objectives. Finally, according to the objective of the study, the research was cross-sectional, since the data collection and analysis were carried out in a determined and finite time interval.

Taking into consideration what was established by Hernandez *et al*. (2014), the population consisted of workers from different areas of a company in the commercial sector in Peru, resulting in a total of 135 people. As for the sampling, it was considered based on convenience criteria to respond to the study objective (Flick, 2012; Herbas & Rocha, 2018) to respond to the objective of the study. In this sense, the sample was made up of 60 workers (Table 1), establishing the following criteria: 1) at least 4 participants belong to the presidency and management of the organization, 2) belong to the accounting management department, 3) belong to the human resources department, 4) belong to the administrative operational management.

Table 1 *Study sample.*

Organizational hierarchy	Work positioning	Number of sample individuals	Instruments
Organizational directive	Director and manager	2	Interviews and questionnaires
	Assistant to the director	1	
Accounting	Accountant and accounting technician	2	Questionnaire
Human Resources	Human Resources	1	
Operations	Portfolio	4	
	Invoices	5	
	Branches	5	
	Showcase	9	
	Wholesale	7	
	Import	1	
	Warehouse	17	
	Shopping	1	
	Transportation	5	
	Total	60	

Considering the research paradigm, the technique used for the collection of the information of the present research work was the survey (López-Roldan & Fachelli, 2015) using the questionnaire as an instrument (Corral, 2010). This instrument was elaborated by the authors and was submitted to expert judgment for validity, counting on the service of three professional experts in scientific research, knowledge of managerial accounting and its tools, who reviewed the consistency, level of depth, and identified the items with low consistency or discrepancies that could promote a low validity index.

In the case of the survey, a questionnaire was designed with closed questions, for which the answers were previously delimited, and the interviews were directed to the director and manager, for which open-ended question guides were prepared, giving the interviewer flexibility to operate them.

For the statistical reliability of the instrument, a pilot test was carried out in another unit with similar characteristics, and in this way, its reliability was established through Cronbach's Alpha. In this regard, Contreras & Novoa (2018) refer that the pilot test is part of the methodological framework of any research work, its usefulness translates into making real approximations before applying the final test, hence the importance of conducting a pilot test before formalizing the data collection, since its objective contributes to reducing errors and biases that could hinder the previously planned work.

The information collected through the instruments was tabulated in the statistical program SPSS v.26, to perform the respective statistical analyses. Descriptive statistics were also used to gather information on frequencies and percentages of responses to the questionnaire, and mainly for the financial analysis of the organization in terms of balance sheets, and vertical analysis, among other aspects.

Results and discussions

As an initial character, the results of the diagnosis of the company under study are condensed in terms of the market to operate, investment and indebtedness, human resources, accounting management, warehouse management, portfolio management, invoices and sales.

Market to operate

The company under study considers imports to be a strategic tool because they allow it to market a wide range of products and, at the same time, expand its product line in terms of variety, quality and price, all while complying with the legal and fiscal requirements of the country. Thus, after weighing the advantages and disadvantages of entering new markets, the company has decided to enter them to attract more customers. Since the manager and the president of the organization are the decision-makers for market growth, they were surveyed.

Therefore, the company constantly reviews marketing prices, and promotions, special attention to distinctive customers, management of an updated product portfolio and consignment sales to maintain its position in existing markets and expand into new ones.

Investment and indebtedness

In recent years, the company has focused on planning the growth and expansion of its products in a free trade environment. Its investment processes are gradually expanding and are supported by an evaluation of potential risks. In addition to increasing its capital with contributions from its partners and maintaining external financing with Banco de la Nación and BCP, the company has invested in real estate, plant and equipment, purchased land and buildings, and acquired new accounting software.

Human Resources

Having a payroll of highly skilled employees who are committed to the organization's objectives will help to achieve them, which is why optimal human talent management has a good effect on the growth of the company. For an organization to be effective in its mission, its management must include procedures for competency building, performance evaluation, employee training, necessary reinforcement or feedback, and rewarding and retaining those who have proven to be valuable members of the team.

Based on this metric, it is evident that the organization's team members are competent, dedicated and adequately trained; however, they could benefit from being transferred by the company (taking into account the specific set of skills and knowledge needed by each department) to better manage information and foster collaboration. Also, there is evidence of a lack of development of indicators that would allow monitoring and evaluating the progress toward objectives.

Accounting management

The company's management relies heavily on accurate and timely financial data to make decisions that drive profits and efficiency while maintaining full compliance with all applicable accounting and tax laws. Analysis of this metric demonstrates that the company's accounting information is accurate and up-to-date, as evidenced by filings with regulatory agencies, including the Superintendency of Companies and the Internal Revenue Service.

In this regard, the balance sheet and income statement are part of the financial statements used by the company to make decisions; however, financial ratios are not used for analysis and evaluation; and all contractual commitments are fulfilled on schedule. To ensure that imported goods are effectively cleared and made available to the local market on time, the organization ensures that all necessary procedures are followed, and that customs clearance is managed efficiently.

Warehouse management

It represents an elementary area within the organization, since it is in charge of receiving the goods after verifying the specifications required during the purchase, storing them, protecting them, reporting irregularities and delivering them in adequate conditions for their use, which through their disposition become generators of added value for the entity, the warehouse area represents a fundamental piece for the company providing services to the client. Its other function is to guarantee complete and permanent control of the stock.

Due to the nature of the customers the company deals with, quick action is required in the shipment of goods for retail and wholesale, so the warehouse employs a disproportionate number of workers. Despite this, there is no instruction on how to properly handle products, although the profitability of a trading company is adversely affected by the deterioration of stock or inventory. Therefore, a well-defined plan is required to perform the assigned tasks. To take corrective action, secure assets and ensure the accuracy of recorded accounting data, it is crucial to have an internal control mechanism that can detect and verify problems.

Portfolio management

Given that the company offers up to 90 days term, this indicator suggests that it has policies and procedures for portfolio recovery. However, when observing the turnover rate of this, it is evident that, in practice, recovery occurs in a period of up to 140 days in 2017 and 191 days in 2018, which indicates a decrease in the collection management process due to the lack of pressure in collection due to the concern of losing custodian status. Collection tools such as phone calls, demand letters and legal actions are taken only as a last resort to stand out against others.

Invoice

The entity has a digitized inventory of goods that is fully coded and localized, as well as a database in which it names suppliers according to purchase volume, compliance with cancellation deadlines and the type of items they buy most frequently. In addition, it registers its suppliers and evaluates them based on indicators of delivery performance, product quality, credit terms granted and other factors to facilitate faster management of merchandise orders.

Sales

The company has a sales force that operates from its own three commercial locations (counter and wholesalers). Therefore, the company has many promotional, clearance, prize and other policies that apply to both newly launched and back-ordered items and that target the company's entire clientele. A policy is in place to ensure that the correct prices are displayed, that codes are displayed and brought to the attention of the buyer, that deliveries are made on time, and that damaged items are replaced free of charge.

The company's management focuses on offering low-cost products without sacrificing quality or adapting its catalog to ever-changing consumer demands; it has also strategically positioned its stores in high-traffic areas and employs various marketing strategies to build customer loyalty.

In addition, optimal locations for opening new stores and reaching more customers were identified through a combination of demographic research and analysis of traffic patterns. The market imports in large quantities from far away, so it is not surprising that inventory turns over 6.22 times per period (year).

Analysis of management accounting tools focused on the organization

To achieve the objectives set by the company, it is necessary to implement management accounting tools. These tools integrate techniques that will improve the control of the company's marketing, human resources and financial environments. Therefore, it is important to put in place mechanisms that help to control accounting, financial and fiscal procedures, develop strategies in line with customer preferences, analyze suppliers and competitors, motivate and evaluate employees, and correctly manage financial documents.

In this regard, in the first step, the income statement and balance sheet are examined from multiple angles (vertical and horizontal) to assess the efficiency of the company's assets, working capital and leverage; in the second step, the Dupont system's division by operating return on equity (Debt, ROE) and operating return on investment (ROI) indicators is employed. In the last step, a balanced scorecard is developed to help drive the company's performance.

Financial statement analysis

In this analysis, the work performed by organizational management is measured by examining the results it has produced. This provides the information necessary to form an informed opinion on the financial health of the company and, in particular, on the effectiveness of its management. It should be noted that the financial statements were selected from the fiscal periods comprised of the years 2020 and 2021. There is a high concentration of liquid assets with fixed assets, so there is no balance between both, a situation that is plausible in commercial and industrial companies. Therefore, for liabilities, the breakdown reflects the company's financial policy at the time, and the imbalance between short and long-term liabilities and equity, to a lesser extent. This reflects an inefficient financial policy in which creditors hold a total of 96.67% and 85.99% of the company's shares and shareholders respectively. In this sense, the analysis in Table 2 is presented.

Table 2 *Vertical analysis of the company's balance sheet for the period 2020-2021*

Organizational vertical analysis					
Item	Overall balance		**Vertical analysis**	**2021**	**Vertical analysis**
1	Current assets	4,039,359.13	73.56%	5,259,373.55	76.91%
	Fixed assets	1,386,199.08	25.25%	1,491,869.09	21.82%
	Other assets	46,449.55	0.85%	50,211.64	0.73%
	Intangible assets	18,650.70	0.34%	15,031.49	0.22%
5	Warranties	-		400.00	0.005%
	Prepaid insurance	-		20,629.35	0.30%
	Total assets	5,490,658.46	100%	6,837,515.12	100%
	Current liabilities	764,610.51	13.92%	1,345,432.69	19.67%
	Non-current liabilities	4,543,231.43	82.74%	4,534,376.79	66.31%
	Total liabilities	5,307,841.94	96.67%	5,879,809.48	85.99%
	total equity	182,816.52	33.26%	957,705.64	14%
	Total liabilities equity	5,490,658.46	100%	6,837,515.12	100%

Analysis of the organization's income statement

Table 3. *Vertical analysis of the organization's income statement balance sheet*

0	Results		2021	Vertical analysis 2020	Vertical analysis 2021
1	Revenues				
	General sales	9,234,434.86	10,564,876.21	100%	100%
	Cost of sales	6,246,767.69	7,231,789.55	67.64%	68.45%
	Gross profit	2,987,667.17	3,333,086.65	32.36%	31.55%
5	Administrative costs	2,532,974.12	2,753,345.43	27.43%	26.06%
	Execution utility	454,693.05	579,741.22	4.93%	5.49%
	Labor participation (15%)	50,321.43	36,324.67	0.54%	0.34%
	Pre-tax income	404,371.62	543,415.55	4.39%	5.15%
	Non-deductible expenses	154,234.21	234,211.45	1.66%	2.21%
	Taxable income	558,605.83	777.62	6.05%	7.36%
	Income tax	97,342.45	111,235.65	1.05%	1.05%
	Net income	178,453.23	97,123.43	1.89%	0.89%

In the year 2020, as opposed to 2021, the company has an acceptable balance for 100% of the income, in which the marketing expenses are equivalent to 67.64%, and the gross profit represents 32.36%, which after deducting the administrative expenses, including commercial and financial expenses for a total of 27.43%, allowed obtaining the profit for the year, which represents 4.93%. As for the workers' participation, it is equivalent to 0.54%, and once depreciated from the profit for the year, it allowed setting the profit before taxes represented by 4.39%. To this profit, non-deductible expenses were added with 1.66%, obtaining a taxable profit of 6.05%, which after deducting the tax incurred with 1.05%, results in a net profit of 1.89%.

Table 4. *Horizontal analysis of the organization's 2020-2021 balance sheet*

Horizontal organizational analysis						
Item	Overall balance		2021	Absolute change ($)	Relative variation (%)	Details
1	Current assets	4,039,359.13	5,259,373.55	1,220,014.42	29%	∧
	Fixed assets	1,386,199.08	1,491,869.09	105,669.29	1054%	∧
	Other assets	46,449.55	50,211.64	3,762.09		∧
	Intangible assets	18,650.70	15,031.49	-3,619.21	-14%	∨
5	Warranties	-	400.00	400.00	0%	-
	Prepaid insurance	-	20,629.35	20,629.35	0%	-
	Total assets	5,490,658.46	6,837,515.12	1,346,856.66	22%	∧
	Current liabilities	764,610.51	1,345,432.69	580,822.18	78%	∧
	Non-current liabilities	4,543,231.43	4,534,376.79	-8,854.64	-23%	∨
	Total liabilities	5,307,841.94	5,879,809.48	571,967.54	21%	∧
	total equity	182,816.52	957,705.64	774,889.12	44%	∧
	Total liabilities equity	5,490,658.46	6,837,515.12	1,346,856.66	21%	∧

In 2021, cash, banking, inventory and value-added tax accounts increased significantly, and a reduction was observed in customers, credit cards, accounts receivable and advances to suppliers, machinery and equipment, and office and computer equipment as compared to 2020. The change in accounts may be in response to a small increase in sales, a change in the terms of conditions for terms, discounts, financing, or efficient collection management.

The evident variation in 2021 for 2020 is mainly reflected in the short-term debt accounts, which present an increase of 78%, projected in the items of suppliers, sundry creditors, IESS accounts payable, expenses payable and sundry advances, however, the amount of tax payable decreases. Long-term debt showed a decrease of 23%, mainly focused on the few equity provisions and other creditors; on the other hand, net equity increased by 21%, with the following items being the basis for this variation: capital stock, reserves and accumulated results.

Table 5. *Horizontal analysis of the organization's income statement balance sheet 2020-2021*

Item	Results		2021	Absolute change ($)	Relative variation (%)	Detail
1	Revenues					
	General sales	9,234,434.86	10,564,876.21	1,330,441.35	11%	∧
	Cost of sales	6,246,767.69	7,231,789.55	985,021.86	23%	∧
	Gross profit	2,987,667.17	3,333,086.65	345,419.48	11%	∧
5	Administrative costs	2,532,974.12	2,753,345.43	220,371.31		∧
	Execution utility	454,693.05	579,741.22	125,048.17	65%	∧
	Labor participation (15%)	50,321.43	36,324.67	-13,996.76	-27%	∨
	Pre-tax profit	404,371.62	543,415.55	139,043.93		∧
	Non-deductible expenses	154,234.21	234,211.45	79,977.24	76%	∧
	Taxable income	558,605.83	777.62	219,021.17	45%	∧
	Income tax	97,342.45	111,235.65	13,893.20	51%	∧
	Net income	178,453.23	97,123.43	-81,329.80	-48%	∨

The increase in the following items is evident: general sales with 11% at the head office and branch level, selling expenses represent 23% about initial *stock*, net purchases and final inventory. This situation resulted in a decrease of 67% in profit for the year and 27% in workers' participation, with an increase of 76% in non-deductible expenses, generating a decrease of 48% in net profit.

Balanced scorecard

This section clarifies the optimized management system based on the tools of management accounting and scorecard (BSC), to establish the necessary strategies where the fraternal participation between management, board and general workers within the organization is enacted, which promotes a formulation of interest of the model that will be valid as long as the management identifies or has tabulated the objectives to be achieved.

Management and control model through the scorecard based on management accounting tools for decision making in the organization.

Table 6

General aspects of the organization						
Presentation	Mission		Vision		General objectives	
Required values			Strategic themes			
Leadership in optimism and commitment Perseverance and responsibility criteria Proactivity and disciplinhonesty			Human Resources Business management Sales and market Final customer satisfaction			
SWOT						
	Threats		Opportunities			
External factors	A1	High level of national and international competition	O1	Positioning in the global market		
	A2	High import costs	O2	Dynamic tools and high technology		
		Sanctions by superintendencies	O3	Product control and exposure techniques		
	A4	Customer loyalty	O4	Strategic location of warehouses		
	A5	Progressive industrial upgrading of the industry	O5	Social responsibility		
	Weaknesses		Strengths			
Internal factors	D1	Poor financial planning	F1	Availability of an accounting management system		
	D2	Decadent monitoring of internal inventory control	F2	Competitive pricing		
	D3	Partial fulfillment of objectives	F3	Various marketing channels		
	D4	Poor presentation of sales products	F4	Management of advertising channels		
	D5	Promotional product policies	F5	-		
Perspectives		Code	General objective strategies			
Innovation and learning approach		E1	Optimization of human resources			
		E2	Development of marketing and sales skills			
		E3	Alignment of personal goals with organizational goals			
		E4	Reduced staff turnover			
Approach from internal processes		E5	Optimization of management processes			
		E6	Internal policies and rules manual			
		E7	Effective inventory control models			
		E8	Protection and safety at work			
Customer focus		E8	Increased levels of satisfaction			
		E10	Online marketing channels			
		E11	Segment promotion policies			
		E12	Alliances with VIP clients			
Focus on finance		E13	Improved operational cost control			
		E14	Maintaining cash flow balance			
		E15	Asset management			
		E16	Optimal inventory turnover			
Strategic theme						
Human Resources		Business management	Sales and market		Final customer satisfaction	
Financial approach						
F1	Promote financial management to ensure the organizational upturn	F2	Optimize operational cost control	Maintaining cash flow balance	F4	Optimize asset management
Customer focus						
F1	Increase satisfaction levels	F2	Execute commercial channels in the network	Addressing rapid problem-solving systems	F4	Develop VIP alliance
Focus on internal process						
F1	Diversify commercial lines	F2	Address internal policies and rules manuals	Address efficient inventory control models	F4	Strengthening organizational management processes
Innovation and learning						
F1	Develop human resources management	F2	Establish sales and market competences	Balancing individual and organizational goals	F4	Addressing labor competencies
Unification of management accounting tools for ideal decision making						
Approach	Item	General objective strategies	Indicator	Responsible	Initiative	
Innovation and learning approach	1	Optimization of human resources	% Employee satisfaction	Human Resources Manager	Competency model	
		Development of marketing and sales skills	% of employees who acquired the competences	Human Resources Manager	Competence training process	
		Alignment of personal goals with organizational goals	N. of goals achieved	Human Resources Manager	Organizational strategic plan	
		Reduced staff turnover	Employee turnover	Human Resources Manager	Retaining the most efficient talent	
Approach from internal processes	5	Optimization of management processes	% of tools included	General management and presidency	Decision-making programs	
		Internal policies and rules manual	Compliance indicator	General management and presidency	Internal policy program	
		Effective inventory control models	Adequate inventory level	General management and presidency	ACB and EQO methodology	
		Protection and safety at work	% Applicability of the plan	General management and presidency	Occupational health and safety plan	
Customer		Increased levels of	% of satisfaction	General management-	Satisfaction measurement study	

focus		satisfaction		employees	
		Online marketing channels	N. of online sales	General management and presidency	Creation of virtual platforms
		Segment promotion policies	No. of promotions	General management and presidency	Promotional campaigns
		Alliances with VIP clients	No. of alliances	General Management	Coupons and discounts
Focus on finance		Improved operational cost control	% reduced operating costs	Counter	Waste volume management
		Maintaining cash flow balance	Cash flow ratio	Counter	Liquidity analysis and flow prevention
		Asset management	Return on assets	Counter	Asset maintenance efficiency plans
		Optimal inventory turnover	Inventory turnover	Counter	Minimization of inventory levels

Conclusions

Managerial accounting as a tool is vital because it ensures the security of all company assets and fosters a positive work environment, as it increases employees' hopes for daily progress and strengthens the company's prospects for future success.

Today, an administrator or manager oversees all functions of the organization, integrating the data generated by each into a central database for internal and external stakeholders to use in decision-making.

The balanced scorecard is a strategic management system that requires everyone's input; the validity of the model depends on the ability of managers and collaborators to clearly articulate the company's strategic objectives and how their efforts contribute to achieving them.

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