THE USV ANNALS OF ECONOMICS AND PUBLIC ADMINISTRATION | VOLUME 19, ISSUE 2(30), 2019

IMPROVING THE MONITORING PROCESS AND THE EXTERNAL AND INTERNAL COMMUNICATION PROCESS OF AN ORGANIZATION PERFORMANCE

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Abstract:
Strategic and, implicitly, operational performance, whether on a team or individual level, is an important goal of any organization, and in order to know to what extent these goals are met and if business strategies are useful, it is essential define that complex system of performance indicators seen as a barometer that can assert at any moment whether our business is going in the right direction, or vice versa. On the other hand, any managerial decision requires a very good foundation of knowing the current state of the business, which is impossible in the absence of a framework of performance indicators able to inform management about the results of all the organization's key activities and processes. The requirements of the external environment force organizations to adapt to international competition and be able to compete at the same time from the perspective of price, quality, flexibility and customer relationships, developing a sustainable strategy that will gain competitive advantage compared to other companies that have the same field of activity. Based on these considerations, the main objective of the paper is to present the strategic management system of organizational performance, using strategic, operational and individual performance plans as support for communication, monitoring and improvement of organizational performance. Thus, by using the global and complex tools that lead to the decision making process, external and internal communication improves and also monitors the performance of an organization, starting from its strategic objectives.

Key words: performance, buget, dashboard, balance scorecard, costs, cost-volume-profit, breakeven.

JEL classification: M11, M41

1. INTRODUCTION

The performance is a state of competitiveness of the organizations, and this performance is achieved only with the help of a level of efficiency and effectiveness that will ensure a lasting presence on the market, a presence that can only be achieved in the current environment, that of pursuing competitive excellence (Lavalette and Niculescu, 1999). Thus, efficiency represents the achievement of the desired result using minimal means, and at the level of organizations, productivity is one of the most used concepts when referring to efficiency, determined as a ratio between production and the means used to obtain production. Also, efficiency means the achievement of the objectives set, objectives that fall within the strategy defined by the organization. All these aspects lead to the assertion that an organization becomes effective when it knows how to identify and control the interactions between the internal and external development pillars so that it finally meets the expectations of the stakeholders. Efficiency, as Peter Drucker defines it, means " to do things correctly", while efficiency means "doing the right thing." (Drucker, 1993). Thus, in economic terms, efficiency involves either maximizing the results obtained by having a certain amount of resources available, which represents maximizing the value, or minimizing the amount of resources used in order to obtain a certain result, which is characterized by minimization of costs.

The use of the cost by the direct internal beneficiaries from the level of the management of the organizations constitutes an action of first interest, because in the conditions of the present economy, by using modern technologies, the knowledge of the management techniques by using

the information of cost type is a necessity. Starting from this consideration in order to optimize the connection between the management accounting and the management of the organization, the managers must develop their conceptual and methodological competences regarding the costs (Sîrbu, 2008). Knowledge of costs is an important factor in making decisions or planning future activities, managers are also concerned about the costs that will arise in the future, respectively those unexpected costs, because the level of these costs will be the basis of decisions related to supply, production, and policy of prices.

The control of the economic operations, the economic processes and the sectors of activity and implicitly of the costs is a priority of the management, the latter representing a wish pursued by the managers from all the hierarchical levels. Managers will be interested to look at the product, throughout its life (if we refer to the product life cycle) within the organization, to understand that a product is a result of the design act, a result of the launch decision and manufacturing, and subsequently withdrawal from the product portfolio, and in order to increase the performance of this product, it must always be monitored and analyzed and the decisions continuously adapted.

Between accounting and management there is a reciprocal connection, so that, after the economic activity, with the help of management accounting indicators, the activity of the managers from the different hierarchical levels can be evaluated. The use of profitability indicators of the activity of the managers from the different hierarchical levels is common in the economic entities. In general, accounting information and profitability rates are the foundation stone of managers' performance measurement (Hathorn et al., 2012). Management information represents the resource regarding the database related to the production process and form the support of the decision-making system. It offers managers options based on cost information to establish the objectives, means and resources needed to carry out the activity. The use of KPI dashboards to monitor the operations within an organization was not initiated until accounting and management evolved a bit. Using financial KPIs through the organization's accounting systems is the best way to do this. In the specialized literature, various tools are presented and analyzed to monitor the performance, tools that are not only related to the financial progress of the organizations. Budgets are indicative tools that help to schedule the production, as well as the activities to support it. Also the dashboards, through their implementation in an organization, are identified, in fact, with the definition, administration, but also control of the strategy of that organization (Mihalciuc, 2018).

The use of integrated software programs, through which information from different departments is connected, creates a new opportunity to increase efficiency. The creation of informational systems for management, rational and efficient, allow the approximation of economic information in general, and accounting information in particular, to the requirements of modern management (Berheci and Budugan, 2008).

An information system of costs having a unique character, adapted to the specific of each organization, must be used to substantiate the decisions, to plan and build the organization's strategy and also to meet the following requirements: be adequate to the production system; synthesis reports representing system outputs, to provide relevant information that can be used by the organization's managers in carrying out strategies; informational outputs occur at regular, relatively small intervals to ensure efficiency; there must be a real communication between management accounting and management; the accounting information presented must be relevant, sufficiently detailed and accurate for the objective set in the management strategy (Anthony and Govindarajan, 2007).

The functionality of the information system in an organization and the efficient communication, the reduction of the communication channels, of the activities generating costs lead to their reduction and not lastly to an increase of the profit. A current approach to cost calculation, Advanced Manufacturing Technology (AMT) involves concepts such as Computer-Aided Design (CAD) or Flexible Manufacturing Systems (FMS), Total Quality Management (TQM) or Materials Requeirement Planning (MRP). These require a new systemic thinking of the economic entities in which all the employees are involved, each depending on the organization's maintenance on the market, its development or bankruptcy (Thomas et al., 2008).

The information system provided by cost management accounting is an important resource in any organization in order to substantiate decisions. In the literature it is mentioned that cost information is a true manager (Berry et al., 2005). Starting from this assertion, in the scientific approach of the present paper we will present on the one hand the main tools for monitoring the performance of an organization, and on the other hand we will present the importance of cost information in decision making, as well as the need for cost-volume-profit relationship analysis for the decision-making process.

2. PRESENTATION OF THE MAIN MONITORING AND CONTROL INSTRUMENTS OF PERFORMANCE OF THE ORGANIZATION

Management information represent the resource regarding the database related to the production process and form the support of the decision-making system, offering managers options based on cost information to establish the objectives, means and resources necessary for the activity. The cost accounting includes the methods and concepts for effective planning, the choice between different action alternatives and control for performance evaluation. Studying them involves finding ways in which accounting information can be accumulated, synthesized, analyzed and presented in relation to certain problems, decisions and management tasks (Albrecht and Sack, 2000). The cost information system is an integral part of management accounting, the role of this system consisting in "establishing budgets, standard costs and actual costs of operations, processes, activities or products and analyzing the activity of employees, profitability or use of funds (Lucey, 2009). Expenditure centers are created within the organization starting from the base of the organizational structures and subsequently centralizing the data in profit and budget centers (Tabără and Briciu et al., 2012).

The budget is the quantitative expression of an action plan proposed by the management and provides a helpful tool in coordinating the actions that must be taken to implement the respective plan. The information used to forecast the budgeted amounts include financial and non-financial data regularly recorded in the accounting systems. Budget is an expression of strategy (Horngren et al., 2006). The forecasting and control of the expenses and revenues according to the accumulated experiences and the objectives of the organization directly condition the result of the activity. The balance between revenues and expenses is a current concern of managers regardless of their level of responsibility (Martiniuc, 2013). Budgets are indicative tools that help to schedule the production, as well as the activities to support it. One aspect that is often criticized in terms of budgeting is the lack of promptness and implicitly the relevance of the information provided. A budget that does not reach its goals or is exceeded immediately after its launch will lose credibility and hardly convince managers (Massood, 2012).

Management can influence the size of a cost only if it manages to have accurate and timely information on the cause, value and consequences of its registration (Mihalciuc, 2015). It can affect the identified, reversible and determined costs and can only influence the administered and outsourced costs very little. The possibility of controlling costs in the organization is quite limited, so this concern is a permanent news item (Raiban et al., 2004).

The cost of the product calculated based on the entire technological flow of production, also called the life cycle duration, consists in the accumulation of the costs of the activities that occur during the whole life cycle of a product, from its conception to its abandonment by the producer and the consumer (Berliner and Brimson, 2007).

The dashboard (scorecard) represents a group of indicators that ensure a legible and interpretable presentation, with regular regularity, adapted to the piloting needs (Popa, 2005). The notion of dashboard / „tableau de bord" appeared in France during the interwar period, being an instrument for piloting the organization in view of the fact that it allows managers to have in real time part of a synthetic vision on the main indicators regarding the organization and business environment, competitive with the purpose of making decisions within their sphere of competence.

A dashboard is a tool that has the ability to select, arrange and present the indicators, so that at first appearance they highlight a summary of the activity carried out.

The non-financial nature of some indicators is a specific feature of the dashboard, which allows the managers to have available other data than the financial-accounting ones. The non-financial information (for example, the quality level of the raw material, the percentage / degree of customer loyalty, the number of new customers, etc.) allow the decisive team to have a quick reaction when unexpected changes occur in the business environment, and that it is due to the fact that the operational managers carry rather qualitative data, rather than monetary data (Chirița and Bradea, 2012).

Monitoring with a KPI dashboard provides a quick view of real-time business performance to get a better picture of how the entire organization is manifesting, including quadrants with the following terms: Key risk indicator (KRI) - a measure used in management to indicate how risky an activity is. Key risk indicators are indicators monitored by organizations to provide an early warning of increased risk exposure in different areas of business; the critical success factor (CSF) is a management term for an element needed by an organization to fulfill its mission; performance indicators that measure the behavior, activities and performance of an organization at the individual level and not at the organizational level.

Balanced scorecard - the projection of balanced development, strategy-based model is a method of measuring and evaluating the performance of the organization, an Anglo-Saxon version of the dashboard, representing, as it is already known, a management (strategic) system, developed by Kaplan and Norton in the 1990s. If initially the BS model was used to evaluate the (future) performance of companies (Kaplan and Norton, 1996), then its application extended beyond the business environment, being considered as a strategic planning tool for public institutions or non-profit organizations. Balanced scorecard is an approach that incorporates both traditional financial indicators and measures, as well as non-financial indicators or measures.

In essence, BSC is primarily a mechanism for implementing the strategy and for expressing the vision of the company. The BSC defines the most important success factors, and the measures are designed in such a way as to support the completion of the enterprise objective and the performance measurement in the vital areas, from the point of view of the strategies (Bostan and Grosu, 2011). In general, the process of implementing a strategy is a top-down process, and a well-designed BSC must reflect the strategy as a basis for designing an efficient and effective management system. At the level of the organizations that aim to obtain the profit, the first place is the financial perspective (shareholders/financers), followed by clients (users), internal processes (activities), personnel and innovation (adaptability and performance improvement). To all this, the prospect of value creation can be added (De Geuser et al., 2009; Aureli et al., 2018).

At the university level, the order of prospects is certainly another. The idea from which it starts is found in the literature (Ștefănescu and Silivestru, 2012) and aims: placing users (students) on the first place, internal processes on the second place, the staff and innovation on the third place, and on the fourth place, we bring in discuss the financial perspective. To all these, the value creation can be added, integrating perspective of the four previous ones (Aureli et al., 2018). There are studies that show that among the factors that influence the dropout rate are: the limited financial resources of the students, the size and size of the universities, but also the qualitative characteristics of a university. It has been historically and statistically proven that there is a very positive positive correlation between higher quality education and economic growth (Kim and Kim, 2018).

Over time, the BSC method has expanded, applying the Analytical BSC (A-BSC) method for various analyzes, such as: strategic performance analysis within an outsourced supply chain (De Felice et al., 2015). BSC has been applied in various variants, with the Sustainability Balanced Scorecard (SBSC) method being developed for SMEs (Falle et al., 2016).

It is known that since its inception in the early 1990s, many companies have adopted Balanced Scorecard (BSC). In this regard, some researchers have asked themselves: if BSC adds value to companies and if so, how does it contribute to organizational performance? The results indicated that Balanced Scorecard has a positive impact on organizational performance, improving

the integration of management processes (De Geuser et al., 2009). Although over the years researchers have analyzed the impact of BSC application on managerial and organizational performance, however, at the level of 2010 it was stated that there are few empirical results available that justify the large-scale BSC efficiency (Burkert et al. , 2010).

Regarding the use of BSC in areas other than those of companies, it is noted that in 2010, 65% of Swedish emergency hospitals used the BSC method to implement their strategies. However, the development of BSC is recommended to make it relevant in monitoring performance in the medical field (Aidemark et al., 2010).

The Balanced Scorecard Strategy (BSC) suggests that, for each perspective, you will develop goals, measures (KPIs), set goals (objectives) and initiatives (actions). A more recent and well-known framework is the OKR Framework. Popularized by its use on Google, the OKR framework (goals and key results) is used to define and track their goals and results. Many would argue that this framework is between a KPI strategy and the Balanced Scorecard approach. OKRs are used as a performance tool that sets, communicates and monitors goals in an organization so that all employees are focused in the same direction. The system encourages the success of the employees through clear work objectives and through the desired key results. The beauty of the system is that it offers a simple, practical and direct framework for defining, tracking and measuring objectives, both as an aspiration and as something that can be measured.

There are IT solutions for better management of inventory accounting information and production management, such as MRP (Materials Requirements Planning), ERP (SAP) and SAP (System Applications Products) method. The MRP method has evolved to the global concept of ERP (Enterprise Resource Planning) and later in SAP ERP. These software include production modules aimed at assisting the entire technological flow and aim at increasing the quality of the products, avoiding interruptions of activity, removing scrap.

The constantly moving business environment requires extensive support of information technology. The main purpose of this support is to inform managers and provide the necessary support in the decision-making process. Through ERP systems, financial and accounting data are transformed into information and knowledge and then used by all levels of management. ERP systems exploit dynamic market conditions and improve the relationship between the entity and the external environment. They also facilitate the control of the operational chains at the enterprise level, plan and control the flow values (Samara, 2015).

3. THE NEED FOR ANALYSIS OF THE COST-VOLUME-PROFIT RELATIONSHIP FOR THE DECISION PROCESS

Cost-volume-profit analysis is a powerful tool that allows managers to set the limit of the sale price of goods, being considered "*a system established in order to provide the management of companies, in a clearer form, more information regarding the relationships between the cost of production, the volume of production and benefits "*(Briciu et al., 2013).

In order to present the cost-volume-profit analysis, we conducted a study that was carried out based on the information flows of S.C. Icecream SRL, whose main activity is the production of ice cream. Thus, in Table no. 1. we analyzed the main indicators specific to this method.

Table no. 1. Calculation of the specific indicators of the cost-volume-profit analysis

No. ord.	Indicators	year 2017	year 2018	Absolute deviation
1	**2**	**3**	**4**	**5 = 4 - 3**
1	Sales volume in natural units, pcs	21.790 buc	23.800 buc	2.010 buc
2	Average selling price, lei	19 lei	20 lei	1 lei
3	Sales revenue, lei (rd.1 × rd.2)	479.380 lei	547.400 lei	68.020 lei
4	Variable costs per unit of product, lei	8 lei	9 lei	1 lei
5	Total costs, lei (rd.5.1 + rd.5.2):	261.480 lei	309.400 lei	47.920 lei

5.1	Fixed costs, lei	87.160 lei	95.200 lei	8.040 lei
5.2	Variable costs, lei (rd.1 × rd.4)	174.320 lei	214.200 lei	39.880 lei
6	Operating profit, lei (rd.3 - rd.5)	217.900 lei	238.000 lei	20.100 lei
7	Expected profit (desired), lei	250.000 lei	300.000 lei	50.000 lei
8	Contribution margin, lei (rd.3 -rd.5.2)	305.060 lei	333.200 lei	28.140 lei
9	Contribution margin per product unit, lei (rd.2 - rd.4)	14 lei	14 lei	0 lei
10	Contribution margin rate,% (rd.8 ÷ rd.3 × 100)	63,63 %	60,86 %	-3 %
11	The break-even in natural terms, pieces (rd.5.1 ÷ rd.9)	6225 buc	6.800 buc	574 buc
12	The break-even in value terms, lei (rd.5.1 ÷ rd.10 × 100)	136.966 lei	156.400 lei	19.434 lei
13	The critical period is reached breakeven, days (rd.12 ÷ (rd.3 ÷ 360 days))	102 zile	103 zile	zile
14	Financial stability reserve, lei (rd.3 - rd.12)	342.414 lei	391.000 lei	48.586 lei
15	The volume of sales necessary to obtain the expected profit in natural units, (pieces) ((rd.5.1+rd.7)÷rd.9)	24.083 buc	28.229 buc	4.146 buc

Source: Own elaboration using data from Icecream SRL company

In Table no.1. we calculated specific indicators for cost-volume-profit analysis. Thus, as observed in the current year, the company's margin of safety is 391,000 lei, which represents 71% of the sales revenue. The margin of safety increased by 2017 with 48,586 lei, concomitant with the increase of the revenues from sales by 68,020 lei. As we see in 2018, the company planned to make a profit of 300,000 lei, following the calculations we observe that the volume of sales required should have been 28,229 pieces of premium ice cream at 1 kg. This means that, in the planned year, the company exceeds the production volume of the current year by 4,429 pcs (28,229 pcs - 23,800 pcs). The elaboration of the cost-volume-profit method dashboard was based on the data obtained from Table 1. where the relevant indicators were analyzed in order to make the best decisions.

As observed in Figure no. 1, breakeven consists of sales revenue reaching 547.4 thousand lei value of fixed costs in the amount of 95.200 lei and variable costs of 214.200 lei. Following the analysis performed in the table above, it is observed that the critical point is reached at a production level of 6,800 pieces, related to revenues of 156,400 lei.

Coverage factor of the 1kg premium icecream product in 2018, after Figure no. 3 is 61% and shows us the percentage in which the analyzed product covers the expenses and brings as much profit as possible.

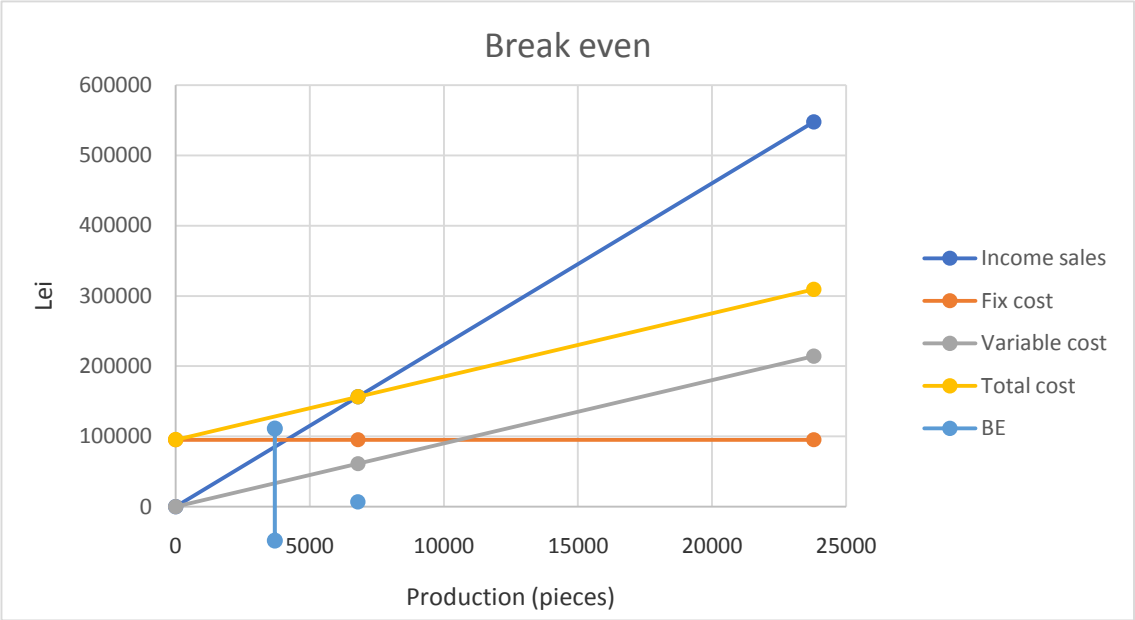

Figure no. 1. Design Breakeven

Source: Own elaboration using data from the Tabel no. 1.

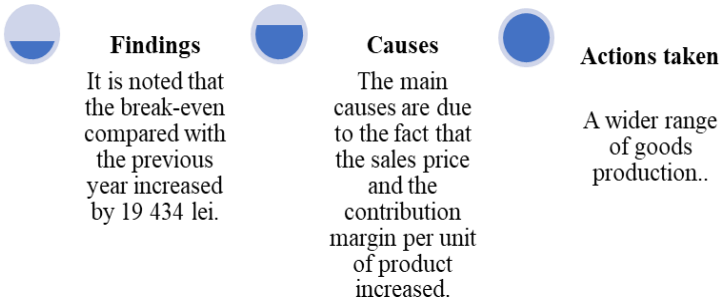

Figure no. 2. Breakeven analysis indicator
Source: Own elaboration using data from the Tabel no. 1. and Figure no. 1

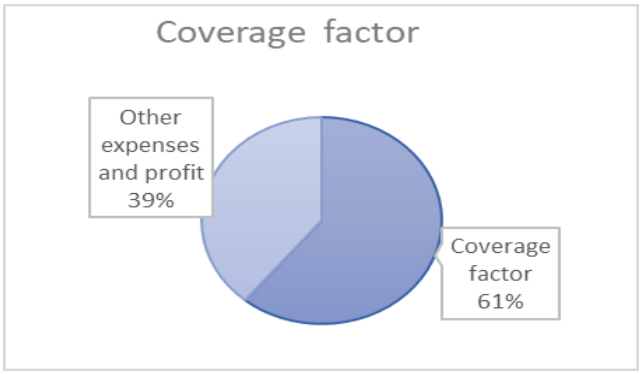

Figure no. 3. Coverage factor design (contribution margin rate)
Source: Own elaboration using data from the Tabel no. 1

Findings: It can be seen that the coverage factor compared to the previous year decreased by 3%.
Causes: The 1kg premium icecream product when it is below 60.68%, does not profit the entity and cannot cover all costs.
Action taken: Proposes an increase in the factor of product coverage or constant maintenance.

As we can see in Figure no. 4. 103 days for a year, the entity reaches the profitability threshold, and after this number of days the entity is on profit.

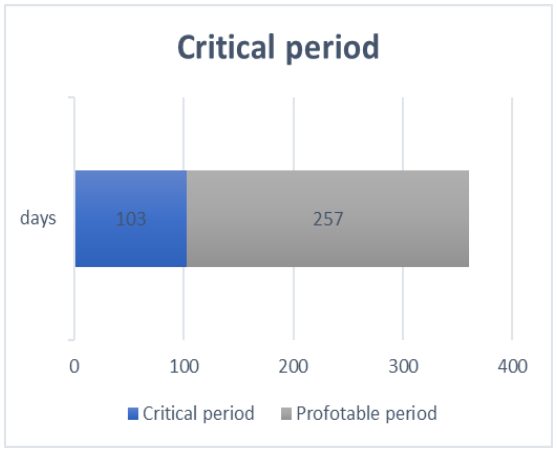

Figure no. 4. The critical period in which the critical point is reached
Source: Own elaboration using data from the Tabel no. 1

Findings: Compared to the level of the previous year, no big changes are observed, it is a one-day increase in the time interval in which the company realizes the collapse at the critical point level.

Causes: In 103 days for a year, the entity reaches the breakeven, and after this number of days the entity is on profit.

Action taken: It is proposed to reduce the time frame in which the company can fully cover its total costs.

The margin of safety according to Figure no. 5 is 391,000 lei, representing 71% of the revenues. This shows us the level to which sales can fall, so that the entity is not at a loss.

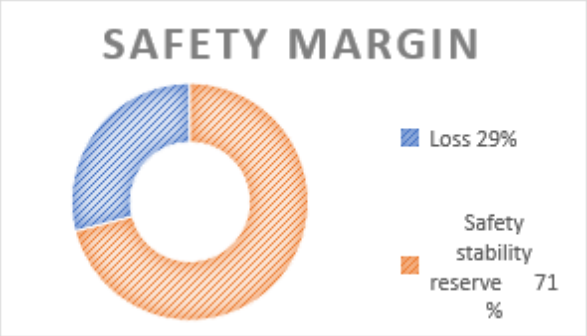

Figure no. 5. Safety margin (Safety stability reserve)
Source: Own elaboration using data from the Tabel no. 1.

Findings: Compared with the level of the previous year, there is an increase of 48,586 lei.
Causes: The decrease of the sales by 391,000 lei, brings the entity in the area of the feet.
Action taken: It is desired to maintain the safety margin increase.

7. CONCLUSIONS

The cost calculation is one of the most important sources for obtaining the data needed to consolidate the production cost plan, as well as the revenue and expenditure budget. Cost analysis by cost-volume-profit method helps managers in making optimal decisions. As we can see in the study, costs play a very important role in making managerial decisions, the company is in a very good position. to produce unfavorable products. The use of these methods are useful tools for obtaining the information needed to make fully substantiated and correct decisions. The management of the company can have, in real time, any information regarding the production process and its profitability.

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