

DILEMMAS IN ACCOUNTING RESEARCH AND IMPLICATION FOR MANAGEMENT

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Abstract

This paper engages in a review and discussion of some problems confronting accounting research and the implication for management. It is motivated by seeming doubt regarding the functionality of accounting research in updating accounting information to meet social, environmental and economic challenges that is associated with contemporary managements problems. The methodological approach is rooted in reviews. The dilemmas that the paper revealed are methodological dilemma, curriculum mismatch and application of research to practice. These dilemmas have some tendencies of asphyxiating innovation in accounting research. The paper points out that accounting is deeply implicated in allocation of social and economic resources, hence aligning accounting research purely toward economic bias is asymmetry of accounting function and may be dysfunctional in attending to and assisting with the contemporary management problems. Accounting researchers must therefore wake up to the realities of pluralism in accounting research which may accommodate and contribute to resolving social behavioural and political problems of management. The paper makes modest suggestions for making accounting research meet the exigencies of modern management problems. These includes the need for curriculum redesign to embrace management and social theories and research methodology in first degree accounting curriculum; the need for accounting research to embrace pluralism of paradigms to enhance its ability to assist in solving diverse management problems; and the need for accounting research to reflect management practice to explore the applicability of accounting theories, standards and techniques to management problems. There is scant literature linking accounting research dilemmas to management, hence the budding ideas in this paper offer agenda for a continuing research toward innovation in accounting research.

Keywords: Accounting Research, Management Problems, Accounting Education, Research Methodology

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1. Introduction

Accounting is a sub-set of management control systems (Davila and Foster, 2005), and hence accounting problems are management problems (Chen and Yuan, 2004; (Hillman and Keim, 2001). Research involves the entire procedure of scholarly discovery that has the propensity to alter our thoughts and awareness of the world around us (Ryans, Scapens & Theobald, 2002). Therefore, research in accounting is a process leading to discovery and such discovery should inform a better understanding of our world and our profession either in practice or in teaching (Atkinson et al, 1997). However, extant literature does suggest that accounting research lag behind other social science disciplines when these elements of research are put in context. Accounting research seems to be somewhat influenced by the lagging nature of accounting itself; the lagging of accounting is well expounded by Elliot (1991); accounting provided information in the past hundred years that suited the era of agricultural economy with a single entry accounting. But, within the middle of

the eighteenth century, the economy became based on industry and, as Elliot (1991) explains, the double-entry system of accounting came to the fore to provide information needs of large and multiple entities with huge capital accumulation; and this was the era of industrial revolution (Elliot, 1991; Fleischman & Tyson, 1993).

Also, as Elliot observes, within the last forty years or so, the basis of economy has been transformed to information economy. But, sadly, accountants have continued to provide “information era-managers” (p.2) with accounting information that is more appropriate for the industrial management era. Managers in the information era require effective information that may lead them towards efficient decision (Lambert et al, 2007) that grips the volatile information environment. But accounting information supplies lagging indicators to information-era managers, hence Elliot (1991, p.3) puts it as “accountants continue to treat them with lagging indicators –historical results –and the most lagging indicators of all: cash flow” (see also: AICPA, 1994; and Inanga & Schneider, 2005).

Hence one may question the effectiveness of accounting research in updating accounting information to match environmental changes and economic eras. Even if accounting research were not necessary during the agricultural and industrial era, it has, however, become so paramount in our information era to influence academic and practice of accounting toward providing current information that is suitable for information-era managers in making informed decisions. Extant literature laments that accounting research is faced with problems that limit its output and usefulness for contemporary management decision (Inanga & Schneider, 2005; Atkinson et al, 1997). In his seminal essay, Hopwood (2007) observes that accounting information is no longer a tool for accountants only; it has also become important for assisting with the problems confronting different types of managers. Thus providing accounting research information to these managers requires interdisciplinary research approach to encompassing some social, political and sustainability issues, but laments that:

Accounting research is being seen as too cautious and conservative, too rigid and traditional, and insufficiently attuned to grapple with the new and to embrace novel insights and bodies of knowledge (Hopwood, 2007, P. 1370)

Modern management problems are multifaceted, including *inter alia*: economic, psychological, sociological, behavioural, cultural, and political (Orlitzky et al. 2003); hence accounting research and the information therein should be attuned to this dimension of management problems to supply management with the suitable information to solve management problems. However accounting research lacks the required multi-dimensional approaches (Baker and Bettner, 1997) required to proffer solutions to multifaceted management problems.

Drawing from the above, therefore, the questions that motivate this paper are, namely:

- What are some dilemmas in accounting research, and
- How does accounting research impact management decision problems?

Consequently, the objectives of this paper are, namely:

- To review some dilemmas facing accounting research, and
- To highlight the implication of accounting research for management decision problems

The rest of the paper is organised as follows: the next section reviews some dilemmas in accounting research, it is divided in subsections: methodological dilemma, dilemma of accounting curricula and the dilemma of research and practice. Following this, the next section presents a discussion of the implication of accounting research on management decision; and the final section draws conclusion.

2. Dilemmas in Accounting Research – Overview of Literature

Extant critical literature has an array of submissions on the problems that befall accounting research that also affects the management function. Accounting's role in economic decisions and its impact on corporate innovation warrants that obstacles to proper functioning of accounting be critically examined with a view to proffering possible solutions. This has become important in contemporary information economy where information constitutes implicit but yet invaluable asset to management with the capacity of repositioning corporate competitive advantage, as well reshaping the social world surrounding accounting and business. But accounting research is seen to be saddled with problems (Inanga & Schneider, 2005) that limit its ability to capacitate accounting with the right information for solving practical managerial decision problems.

Problems that have explicitly or implicitly appeared in the literature as limiting accounting research includes, methodological dilemmas, dilemma of accounting curricular and dilemma of the irrelevance of research to management practice. These are separately discussed in the following subsections of this review:

Methodological Dilemma

This section reviews methodological problems entrenched in Humphrey (2001) review of Tinker (1985) seminal work on accounting research. Considering what may be simply termed as confused state amongst accounting academics Tinker (1985), in his popular Autocritic – Paper Prophets, Tinker (1985) called for a rethink and possible amendment in accounting research methodology - proposing a merge between theory and case study. In his review of Paper Prophets, Humphrey (2001) avowed that Tinker's Paper Prophets offers agenda to keep "thinking differently about accounting research" (Humphrey, 2001, p.91). He (i.e., Humphrey) elucidates why we should really pause and ponder over accounting research by quoting attention-catching critical lines from Tinker (1985):

Research has become a quest for the irrelevant and the arcane: the study of refined statistical procedures used to annihilate trivial problems and the contemplation of obtuse economic models that promise answers to real problems, but only in the always distant long run. These exercises in scholastic irrelevancy are generously supported by a profession that is relieved to have its academics running aimlessly through the woods.

(Tinker 1985, p. 205, quoted in Humphrey, 2001, p. 92)

These critical lines have since 1985 provoked scholars to rethink accounting research, practice and teaching (Puxty, 1993; and Gallhofer & Haslam,

1995). Thus Humphrey (2001) came to a realisation that there abound “myths and contradictions of audit practice in action” and that research should focus on issues such as this, rather than on artificial matters such as nature of audit judgement research. Relatedly, Gallhofer and Haslam (1997) concur with the views that accounting research should move closer to management in action, but in a much different perspective – going beyond the traditional boundaries of accounting to study the unexplored areas such as how accounting is connected in dissemination of social resources through the provision of management information; the emancipatory aspects of accounting (Humphrey, 2001); how accounting impacts the management and organisational behaviour, the child, the elderly, disabled, health, life and death through the provision of managerial decision information (Gallhofer & Haslam, 1997, p.77). Thus the question arises as to which methodology and/or ideology is germane in offering solution to social and economic problems of our day? Whilst the methodological quagmire subsists, Humphrey (2001, p.95) recalls Tinker’s (1985) proposal for a more social accounting research capable of assisting the management towards making decisions that would make the corporation to be more humane and socially responsible (Tinker, 1985, pp. 202-203, quoted in Humphrey, 2001, p.95); this approach is important given that the organisation is managed by humans whose actions are driven by behavioural stimuli. Thus suggested by Humphrey (2001) accounting research should relate with management practice, and this would require case study research to understand accounting and management in action.

However in reality, contemporary corporate social problems should warrant that accounting research paradigms be diversified to have a balance of economic and managerial perspective Tinker (1985), Haslam and Gallhofer (1997); this symmetry will thus accommodate social issues in corporate management. This will therefore open up avenue for accounting research to accommodate a variety of social science research methodology such as historical analysis, field and survey research, Merchant (2010, p.119), such a balance would assist accounting researchers to understand the theory and sociology of management that thus would improve the management ability to address a range of organisational problems (Baxter and Chua, 2003).

Dilemma of Accounting Curricula

The absence of social and ethical theories and research method in the first degree accounting curriculum has also been seen as an impediment to boosting accounting research towards relating to and finding solutions to practical management problems (Gray, Bebbington, & McPhail, 1994). Under this milieu, accountancy graduates are denied of critical thinking outside the core area of accounting

(Humphrey et al, 1996). Accordingly Babalola and Tiamiyu (2012, p.60) lament thus: “There is a weak nexus between instruction, practice and research, lack of balance of theory and practice in curriculum, university rules and regulations are rigid”. Furthermore, Babalola and Tiamiyu (2012) regard the seemingly weak curriculum problem in accounting as caused by the divide between the professional group of accounting teachers and the academic group (see also, Bourdieu & Passeron, 1990; and Everett, 2002).

However, the development of accounting discipline should be rooted in a combined effort of the practitioners and the theoreticians (the philosophers) or the academics (Uche, 2002). Allowing for such a balance in the framing of accounting curriculum would enable the inclusion of research related and social issues in the accounting curriculum (Atkinson et al, 1997; Jönsson and Macintosh, 1997). Accounting curriculum that is bereft of research and social issues is said to produce ill-prepared graduates whose minds are narrowly focussed to deal with management problems:

Accounting education in the university will produce, it seems, ethically immature, intellectually naïve, ill-educated, non-reflective, uncritical minds who will, by and large, accept what they are given and reproduce what they are given without any critical engagement with it (Gray & Collison, 2002: p.813).

In the same vein, other accounting scholars have unanimously critiqued the exclusion of social and management theory and research in first degree accounting curriculum, hence they conclude that graduates from professional accounting programme display lack of skill to manage the social world around them (see e.g., Mathews 2001; and Awayiga, Onumah & Tsamenyi, 2010). The absence of managerial skill in accounting graduates would no doubt impact their ability to offer advising function that would assist in solving dynamic management problems of the organisation (Mohamed and Lashine, 2003). This leads to the dilemma of relating accounting research to practice which is discussed in the next section.

Dilemma of Research and Practise

Another dilemma that seems to confront accounting research is an observed mismatch between accounting research and accounting and managerial practice (Johnson, 1998; Inanga & Schneider, 2005; and Parker et al., 2011). Scholars have reasoned that it is easy to discern the influence of research in other disciplines such as medicine and engineering – where advanced research in technology and pharmacology has resulted in improved health management; but that it seems though difficult to observe the usefulness of accounting research on accounting and management practise (Guthrie et al., 2011). Accordingly Tilt (2010) argues that accounting research is much

detached from the needs of accounting practise and management problems.

Furthermore researchers also point to some pitfalls in professional accounting practise as inimical to accounting research and management function (Guthrie et al., 2011). In a striking study, Sutton (1984) found that the production of accounting standards is influenced by political lobbying (see also, Botzem, 2012), and thus the standard are not necessarily informed by contemporary management problems or economic due process (Sutton, 1984; Fogerty et al., (1994). However accounting standards are the dictates of the accounting information production that guides management decision making (Gelinias et al. 2012); thus lack of the consideration of management problems in the preparation of accounting standards and/rules and accounting information would implicitly contribute to the entrenchment of management problems (Gelinias et al. 2012).

Accounting research has direct implication on management problems and decision (see e.g. Vaivio, 2008). This is because management decision is based on accounting information (Nelson et al, 2002; Bromwich, 1990), and information needed by managers cannot only be financial numbers; current information is also required to inform modern managers to be dynamic in managing business in a dynamic world (Gelinias et al. 2012); part of such information may emanate from the findings of accounting research (e.g. Atkinson et al, 1997), because if it employs a diversity of methodology spanning human, social and scientific paradigms, accounting research would uncover social and psychographic problems that challenge the management function (Gray, 1988; Baxter & Chua (2003). A brief discussion follows below on how accounting research may impact management problems and/or decision.

Implication of Accounting Research on Management

The accounting and/or finance function is an important aid for strategic management role in every organisation (Gelinias et al. 2012); hence accounting research has implication for effective discharge of management functions (Nikolarakos & Georgopoulos, 2001; Bidwell, 2009). This role may be classified into two broad areas: firstly accounting research assists in unravelling some misnomer in management decision and corporate control process (see e.g. Cooper and Kaplan, 1987; Malmi, 1997) and the attendant management problems of wrong application of accounting information systems. Secondly accounting research findings supply management with additional information that aids management decisions (Cooper and Kaplan, 1987). And the value of such additional information is seen as *sine qua non* in strategic management decision (Claxton et al, 2001; Runting et

al, 2013). But this value may elude organisations that downplay the importance of considering financial and non-financial factors in decision making (Nikolarakos & Georgopoulos, 2001) which accounting research may provide to management.

Application of diverse methods of accounting research (qualitative and quantitative) is crucial for controlling organisational product and market structuring (Jordan 2010; Morais and Malefyt 2010 – quoted in Walle, 2013). Typical instances of accounting research that may improve management decision making includes but not limited to making or buying a product line, closing or keeping a market segment, and allocation of limited factors of production in a multiple product firm (Walker and Weber, 1984; Preker et al. 2000). Without in-depth accounting research in dealing with these management problems; a mere guesswork by management in choosing alternative actions may lead to suboptimal decision in managing scarce resources (Lavery, 1996).

Although still scanty, some accounting researchers have begun to make an inroad to management practice by engaging in research that touches on management problems. Cullen et al (2013) provides evidence of how accounting research may assist in solving management problems. Using a case action research, Cullen et al (2013) influenced a change in the logistics processes of a UK retail organisation. This indicates that accounting research may provide solution to complex management decision problems. In another related research, Bourmistrov and Kaarbøe (2013) applied the beyond budgeting (BB) technique in practice and influenced resource allocation decision making of managers and also changed information supply in the companies studied; they note particularly how the practical application of BB in practice influenced the mind-set and behaviour of managers in two multinational companies studied. In another practice-based research Cugueró-Escofet and Rosanas (2013) highlights the negative goal-congruence effects when managers introduce and impose unjust management control systems (MCS); they thus demonstrate how consideration of justice in designing management control system results in greater goal congruence and subsequent actualisation of corporate goal. In another study on firm structure and earnings management in Indonesia, Siregar and Utama (2009) discover that family ownership firms are inclined to efficient earnings management than others.

Without an applied research of accounting theories and/or standards to management practice, accounting researchers may not understand how such theories may impact management problems. For instance (Salterio, 2012) presents a conceptual analysis of how non-application of human information procession theory in balanced score card research by accounting researchers failed to promote effective balanced score card application in practice.

He demonstrated thus that practical research study on the application of accounting tools by academic researchers affects how the tool is embraced in management practice (Salterio, 2012); accordingly the American Accounting Association (AAA) confirms that academic accounting research affects the effectiveness and efficiency of management decision tools (AAA, 2009).

Given that accounting is the information provider of every organisation Kaplan (1986) and that information supplied by the cost accounting department is used in management planning, controlling and decision making in the organisation (Tomița et al, 2011), it means therefore that accounting research has implication for management function. Placing emphasis on the importance of accounting research on management, accounting research experts (Atkinson et al, 1997) emphasize the importance of multiple paradigm in unravelling and finding solution to problems of management. For instance management and subordinate behaviour regarding incentive schemes have become important for understanding management motivation and performance (Mason, & Watts, 2010); such understanding may be possible through accounting research designed to enhance observation of workers in action (Kaplan, 1986). Tailoring accounting research to practice and/or designing qualitative approach to accounting research may thus contribute to influence two broad areas of organisation and management: organisational change and, management decision making (Atkinson et al, 1997, 80). The sagacity with which management may keep pace with the dynamics of organisational change is seen as a valued competitive advantage (Schuler & Jackson, 1987), and ability to manage organisational change depends in part on strategic decision making ability of management – which depends on accounting information and research (Tomița et al, 2011). Such information may not serve its managerial purpose if it does not convey pertinent information; hence pertinent information is regarded as an important element of competitive advantage (Porter and Miller, 1985). Furthermore the ability of accounting information to convey pertinent management information depends on the currency of preparers of accounting information regarding how humans and the market respond to and are impacted by accounting information (Rogers & Stocken, 2005). It is therefore the role of accounting research to enhance desired currency in management knowledge (Starkey & Madan, 2001); but if accounting research is detached from practice or from managers that interact with accounting information for controlling and decision making, there is the possibility that management would be fed with obsolete or irrelevant accounting information with potential negative implication on management control system and/or decision making (Chenhall, 2003). For instance Gray's qualitative study brought new insight to managers to consider

cultural differences in adopting management control systems (Gray, 1988), hence Porter and Miller (1985) rightly posits that information is changing the management of business. In his research on *management control systems design within its organizational context*, Chenhall (2003) suggests that management accounting control systems should be designed to suite the uniqueness of an organisational management; putting such design in organisational context often requires research that is attuned towards understanding the organisational management architecture (Simons, 1987). In this regard, a case study accounting research may be preferred (Kaplan, 1986; Scapens, 1990) to understand the linkages between accounting control systems of an organisation and its management and subordinates before putting a contemplated accounting control system in place. Such research may often be qualitatively designed, but yet with a result oriented focus toward assisting in resolving management behavioural problems implicit in control systems (Kaplan, 1986). Installing an accounting control system without prior research as to what type of system a particular organisation may require might create behavioural problems for management as subordinates might resist the acceptance of control systems that they perceive to be inimical to their performance evaluation (Chenhall, 2003); such accounting and management control research is desirable from the accounting researchers. This is vital as research reveals that goal congruence issues may be costly for organisations that force accounting control on managers (Hornngren et al, 2007); on the other hand, using social theories such as agency and stewardship, a social-based research by (Bouillon et al, 2006) demonstrates that managers acceptance of management accounting control systems is economically beneficial on resource inputs, outputs, operating efficiency and flexibility in cost structure management.

The foregoing accounting's implication on management practice is linked to Eglund et al (2011) research in which they positioned accounting as an organisational and social practice, with implication that, for accounting to contribute effectively in addressing management problems; accounting research ought to adopt a multi-dimensional approach to accommodate the social and psychographic elements that are intrinsically entwined between accounting and management of organisations. For instance, over the years, executive compensation has often been used to motivate managers' productivity; but recently, particularly after the financial crisis, a number of qualitative accounting researchers have discovered behavioural implications in executive compensation that may undermine the operational sustainability of the organisation (Fahlenbrach and Stulz, 2011; Bebchuk et al. 2010; Kirkpatrick, 2009). A research conducted by Chen et al (2006) show managerial and/or corporate risk-taking implication in

option based executive compensation scheme – where executives are given the option of equity shares in place of cash compensation. Similarly Chen et al. (2006) discovers that stock option based compensation induces risk taking amongst bank executives under the compensation scheme. Whilst many firms have recently been adopting the compensation scheme, Chen et al (2006) warn that such scheme has a high propensity for heightening the risk management of banks. This type of finding typifies management and organisational problems that are likely to be overlooked by management if accounting research fails to adopt a multiple paradigm approach.

The summary thus far is that the dilemma in accounting research hinders accounting research from effectively assisting in identifying and solving management problems to the level expected of it. Since a social and human oriented paradigm is required to assist management decision making (Owen, 2008); therefore aligning accounting research to plurality of methods and reformation of curriculum to accommodate social theories and research is pertinent towards a reformed accounting research attuned to solving management problems (Otley and Berry, 1994). According to Venable (2006), theory and theorising play a vital role in the development of science, and posits that: “The natural sciences have advanced primarily through the extensive development and testing of theory” (Venable, 2006, p.1). The accounting discipline – as a tool for solving management problems may advance its tools of managerial decision and corporate control by embracing theory and pluralism of research methods, by improving the current level and depth of application accounting research to management practise and by integrating social theory and research into the accounting curriculum (Evans et al. 2011).

Conclusion

This paper has made a modest review and discussion of some dilemmas confronting accounting research that also impact management. The dilemmas that the paper identified include methodological dilemmas, curriculum mismatch, and application of research to practice. These are seen to have some tendencies of strangling innovation in accounting research and as well obstruct accounting research contribution towards resolving contemporary management problems. The paper also points out that accounting is deeply implicated in allocation of social and economic resources; hence aligning accounting research purely toward economic bias is asymmetric in accounting information provision function, and may be dysfunctional in attending to and resolving the social problems of the organisation and management.

It is therefore pertinent for accounting researchers to wake up to the realities of pluralism in accounting research which may accommodate and

contribute to resolving the diverse management problems including economics, social, behavioural and political problems of management. The paper therefore makes the following modest suggestions for innovation in accounting research toward meeting the exigencies of modern management problems. There is the need for curriculum redesign to embrace management and social theories and research methodology in first degree accounting curriculum; it is pertinent for accounting research to embrace pluralism of paradigms to enhance its ability to assist in solving diverse management problems (McNichols, 2001); there is also the need for accounting research to reflect organisational accounting and management practice to explore the applicability of accounting theories, standards and techniques to management problems (Baxter and Chua, 2003). There is still little extant literature linking accounting research to practical management problems, hence the budding ideas in this paper offer agenda for a continuing research toward innovation in accounting research tailored towards finding solutions to management problems.

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