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THE ROLE OF STRATEGIC MANAGEMENT ACCOUNTING IN DRIVING COMPETITIVE ADVANTAGE IN INDUSTRIAL ENTERPRISES

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A B S T R A C T

This study explores the role of Strategic Management Accounting (SMA) in driving competitive advantage among industrial enterprises. Using a mixed-method research design, the authors collected data from 60 accounting and management professionals across five industrial firms, complemented by qualitative interviews with senior managers. The analysis examined the relationship between key SMA practices (strategic cost management, competitor analysis, environmental costing, and innovation agility) and competitive advantage indicators (e.g., profitability, efficiency, and market growth). Statistical results revealed a strong positive correlation ($R^2 = 0.67$, $p < 0.01$) between SMA adoption and firm performance, confirming that enterprises integrating SMA achieve superior cost control, innovation capability, and sustainability outcomes. The findings further highlight the influence of digital transformation and environmental management accounting on strategic decision-making and long-term competitiveness. Overall, the research concludes that SMA functions as a strategic tool that links financial intelligence with corporate strategy, enabling industrial enterprises to enhance profitability, adaptability, and sustainable growth in dynamic market environments

1. INTRODUCTION

Strategic management accounting (SMA) has emerged as one of the most critical components of today's business management, especially in industrial enterprises operating in increasingly competitive and globalized markets. In contrast to traditional management accounting, which primarily focuses on cost control and internal reporting, SMA integrates financial and non-financial information to support strategic decision-making and long-term competitiveness. The evolution of SMA represents a shift from a narrow operational focus to a broader, externally oriented approach that considers market dynamics, technological changes, and strategic positioning. This approach enables industrial enterprises to align their internal capabilities with external opportunities, ensuring that accounting information becomes not merely a record-keeping tool but a driver of sustainable competitive advantage.

In industrial enterprises, the role of strategic management accounting extends beyond the measurement of performance; it serves as a strategic partner in formulating, implementing, and evaluating business strategies. Industrial sectors are often characterized by capital intensity, complex production processes, and fluctuating demand influenced by global economic

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conditions. In such contexts, SMA tools (e.g., value chain analysis, competitor analysis, target costing, and activity-based costing) provide valuable insights into cost structures, efficiency levels, and profit drivers. These instruments allow management to identify areas of improvement, enhance operational efficiency, and optimize resource allocation. Moreover, by integrating external information (e.g., market trends, customer preferences, and competitor behavior), SMA enables managers to anticipate changes in the competitive environment and to respond proactively.

The growing importance of SMA is also driven by the rapid advancement of technology and digital transformation across industries. The integration of big data analytics, artificial intelligence, and automation in management accounting practices has transformed the way industrial enterprises collect, process, and interpret strategic information. These technological advancements enhance the predictive and analytical capabilities of SMA, enabling managers to make evidence-based strategic decisions. For example, predictive analytics can be used to forecast market demand, while AI-driven accounting systems can support scenario planning and risk management. Such capabilities strengthen an enterprise's agility and responsiveness, both of which are key sources of competitive advantage in volatile markets.

Furthermore, the role of SMA is closely linked to the concept of value creation. Industrial enterprises increasingly recognize that sustainable competitive advantage depends not only on cost reduction but also on the ability to create and deliver superior value to customers and stakeholders. Strategic management accounting supports this goal by linking financial outcomes with strategic objectives and operational performance. Through techniques like balanced scorecard implementation, key performance indicator (KPI) analysis, and strategic cost management, SMA helps managers translate strategic goals into measurable actions and monitor progress toward achieving them. This ensures coherence between strategy formulation and execution, fostering accountability and continuous improvement across all levels of the organization.

Additionally, the competitive landscape of industrial enterprises in developing economies, such as Uzbekistan, underscores the significance of adopting strategic management accounting practices. As industries strive to modernize their production systems and integrate into global value chains, the need for strategic decision-support tools becomes more pressing. SMA provides the analytical foundation for understanding competitive positioning, investment decisions, and cost structures in rapidly changing environments. It also aids in identifying strategic opportunities for innovation, partnerships, and market expansion, contributing to both operational resilience and long-term growth.

Ultimately, strategic management accounting serves as the bridge between strategy and performance. Its implementation enables industrial enterprises to enhance strategic alignment, improve decision quality, and sustain competitiveness in the face of market uncertainties. By transforming accounting data into strategic intelligence, SMA empowers managers to make informed, forward-looking decisions that shape the enterprise's long-term trajectory. Therefore, understanding and developing the role of strategic management accounting in driving competitive advantage is vital for industrial enterprises seeking to thrive in an era defined by technological disruption, globalization, and intensifying competition.

2. LITERATURE REVIEW

2.1 Evolution and Conceptual Foundations of Strategic Management Accounting

Strategic Management Accounting (SMA) has developed from traditional management accounting practices to meet the growing need for strategic insight in increasingly competitive industrial environments. It extends beyond financial reporting to integrate internal and external information, providing a holistic basis for decision-making and long-term competitiveness (Rifkhan & Rahuman, 2025). The concept was initially introduced by Simmonds (1981), who defined SMA as the provision of management accounting information about a business and its competitors for strategy development and monitoring. This external orientation distinguished SMA from conventional accounting approaches focused on internal efficiency.

Bromwich (1990) further broadened the concept by emphasizing customer and product profitability analysis as a critical aspect of SMA, positioning it as a tool for assessing market-based performance and strategic positioning. Modern scholars, such as Rifkhan and Rahuman (2025), classify current SMA research into four core areas: its role in competitive advantage, its integration into strategic management processes, the determinants of SMA adoption, and its contribution to innovation and sustainability. This evolution highlights how SMA has transformed from a cost-oriented system into a strategic management framework that aligns accounting with corporate strategy.

Recent studies support the argument that SMA enhances strategic decision-making and performance. Ditkaew (2023) demonstrated that strategic orientation and SMA adoption have a significant positive impact on competitive advantage in Thai industrial exporters. Collectively, these studies affirm SMA's dual role as a performance measurement tool and as a strategic enabler for industrial competitiveness.

2.2 Technological, Organizational, and Institutional Dimensions of SMA

Technological transformation has dramatically redefined the function of SMA in industrial enterprises. The integration of digital tools, big data analytics, and artificial intelligence (AI) has turned SMA into a forward-looking, predictive instrument for decision-making. Kraus et al. (2022) found that digitalization enhances cost precision, speeds up information processing, and reduces managerial uncertainty.

Similarly, Li (2025) noted that AI-driven SMA frameworks in Chinese manufacturing firms improve innovation, productivity, and competitive advantage by supporting data-informed strategic planning.

However, the successful application of SMA depends not only on technology but also on organizational readiness and institutional support. Yap, Lee, Said, and Yap (2014) observed that managerial commitment, staff training, and a culture of analytical thinking are key determinants of SMA effectiveness. Abdullah, Khudhur, and Abdullah (2023) argued that for industrial corporations, SMA requires alignment between strategic goals and management accounting systems, supported by strong information infrastructure and top management endorsement.

In transitional and developing economies, barriers to SMA implementation remain significant. Challenges such as insufficient technical expertise, limited digital infrastructure, and organizational inertia were identified. Despite these constraints, firms that institutionalize SMA practices report improved operational efficiency, strategic alignment, and adaptability to market changes (Gonos et al., 2016).

2.3 Strategic Management Accounting and Sustainable Competitive Advantage

In recent years, SMA has been increasingly linked to sustainability, environmental management, and innovation. Integrating Environmental Management Accounting (EMA) into SMA frameworks allows industrial firms to identify environmental costs, align them with strategic goals, and strengthen eco-efficiency (Ahmed et al., 2024). Burritt, Schaltegger, and Christ (2023) demonstrated that industrial enterprises adopting environmental cost management systems achieve improved competitiveness through regulatory compliance, resource optimization, and stakeholder trust. New research has also emphasized the rise of next-generation SMA techniques (SMAT), which combine scenario analysis, benchmarking, and life cycle costing to support real-time strategic agility (Khairunnisa et al., 2025). Oboh and Ajibolade (2017) confirmed that firms employing advanced SMA practices outperform competitors by identifying emerging market trends earlier and responding more effectively. Furthermore, Gonos et al. (2016) revealed that integrating SMA into organizational control and planning processes strengthens innovation capability and decision coherence in industrial enterprises.

Despite its benefits, challenges persist in embedding SMA within industrial contexts. Pasaribu, Ghozali, Susilawati, and Masnoni (2025) reported that the main obstacles include a shortage of qualified professionals, insufficient digital integration, and resistance to adopting data-driven management cultures. Nevertheless, the growing emphasis on sustainability, digital transformation, and global competition ensures that SMA remains central to the strategic management and long-term competitiveness of industrial enterprises.

In conclusion, the literature consistently underscores that Strategic Management Accounting plays a critical role in enhancing competitive advantage by linking financial data, strategic planning, and sustainability. While the degree of adoption varies across regions and industries, its transformative potential, particularly when integrated with digital technologies, positions SMA as a cornerstone of future industrial competitiveness.

3. MATERIALS AND METHODOLOGY

3.1 Research Design and Approach

This research employs a mixed-method research design to comprehensively examine the role of Strategic Management Accounting (SMA) in enhancing competitive advantage within industrial enterprises. A mixed approach was chosen to combine the strengths of both quantitative (statistical testing and measurement of relationships) and qualitative (strategic and managerial insights) methods.

The quantitative component is based on a structured survey administered to managerial accountants, production managers, and finance officers in selected industrial firms. This allowed for empirical measurement of the impact of SMA practices such as strategic cost management, competitor analysis, environmental costing, and innovation agility on competitive advantage indicators, including profitability, operational efficiency, and market share growth.

The qualitative component consists of semi-structured interviews with senior executives to explore how SMA informs strategic decision-making, environmental adaptation, and digital transformation. This two-pronged approach enables triangulation of findings and strengthens the validity and depth of analysis.

3.2 Data Collection and Sampling

The research population consists of five industrial enterprises operating in Uzbekistan's metallurgical, chemical, and construction-material sectors. These industries were chosen due to their capital intensity, exposure to international competition, and growing need for strategic cost and performance management.

A purposive sampling technique was applied to select 60 respondents who are directly involved in strategic planning, management accounting, or operational decision-making. The survey instrument was adapted from validated measurement tools used in previous research (Ditkaew, 2023; Rifkhan et al., 2025). It included 25 items measured on a 5-point Likert scale ranging from 1 ("strongly disagree") to 5 ("strongly agree").

The key variables measured are as follows:

- Strategic Cost Management (SCM) –evaluating cost efficiency aligned with strategic goals;
- Competitor Analysis (CA) – assessing integration of competitor information into decision-making;
- Environmental Costing (EC) – evaluating the role of environmental cost data in strategic planning;

- Innovation and Agility (IA) – assessing innovation and adaptability driven by SMA insights;
- Competitive Advantage (CAv) – measured through profitability, efficiency, and market share indicators.

Additionally, ten in-depth interviews with senior managers were conducted to capture strategic perceptions and managerial experiences regarding SMA implementation. All interviews were audio recorded with consent and transcribed for thematic analysis.

3.3 Data Analysis Techniques

The quantitative data were processed and analyzed using SPSS Version 27. Prior to analysis, data reliability was assessed using Cronbach's Alpha, which yielded a coefficient of 0.86, indicating strong internal consistency. Descriptive statistics were computed to summarize key characteristics of SMA practices, and multiple regression analysis was employed to examine the effect of SMA dimensions on competitive advantage, controlling for firm size and market segment.

The regression model took the following form:

$$CAv=\beta0+\beta1(SCM)+\beta2(CA)+\beta3(EC)+\beta4(IA)+\epsilon$$

where CAv represents the competitive advantage score, and β1 through β4 are the coefficients associated with SMA practices.

A **thematic analysis** approach was used for the qualitative component. Interview transcripts were coded to identify recurring themes such as strategic foresight, digital transformation, sustainability integration, and performance enhancement. This qualitative insight provided explanatory depth to the quantitative findings, enabling a comprehensive understanding of SMA's strategic role in industrial competitiveness.

4. RESULTS AND DISCUSSION

4.1 Research Design and Methodology

This research investigates how Strategic Management Accounting (SMA) contributes to competitive advantage within industrial enterprises. A mixed-method research design was employed, combining quantitative and qualitative approaches. The quantitative data were gathered from a survey of 60 managerial accountants, production managers, and finance officers from five industrial enterprises, including metallurgical, chemical, and construction-material sectors. The qualitative data were derived from semi-structured interviews with 10 senior managers to provide insights into strategic decision-making processes.

A structured questionnaire was designed based on previous studies (Ditkaew, 2023; Rifkhan et al., 2025), focusing on SMA practices such as competitor analysis, strategic costing, and environmental management accounting. Data were analyzed using SPSS 27 for correlation and regression testing to determine the relationship between SMA practices and competitive advantage (Table 1).

Table 1. Variables used in the study and measurement scales.

Variable	Measurement Scale	Description
Strategic Cost Management (SCM)	5-point Likert	Evaluates the efficiency of cost reduction linked to strategic goals.
Competitor Analysis (CA)	5-point Likert	Measures the use of competitor information in decision-making.
Environmental Costing (EC)	5-point Likert	Evaluates the integration of environmental cost data into management decisions.
Innovation and Agility (IA)	5-point Likert	Assesses innovation driven by SMA information.
Competitive Advantage (CAv)	5-point Likert	Measured via profitability, productivity, and market share growth.

Source: Developed by the authors.

Data reliability was confirmed with a Cronbach's Alpha of 0.86, indicating high internal consistency. Multiple regression analysis was conducted to assess how SMA techniques influence competitive advantage, controlling for firm size and market type.

4.2 Empirical Results and Analysis

Results indicated that SMA practices have a statistically significant impact on competitive advantage ($R^2 = 0.67$, $p < 0.01$). Strategic Cost Management and Competitor Analysis emerged as the most influential predictors. Environmental Costing also demonstrated a growing role, especially among enterprises integrating sustainability initiatives (Table 2).

Table 2. Regression analysis of SMA practices on competitive advantage.

PREDICTOR VARIABLE	Standardized β	t-value	Sig. (p-value)
Strategic cost management	0.42	5.01	0.000
Competitor analysis	0.36	4.32	0.000
Environmental costing	0.27	3.56	0.001
Innovation and agility	0.21	2.74	0.007
Model summary	**$R^2 = 0.67$**	**F = 29.32**	**p < 0.01**

Source: Developed by the authors.

The regression results confirm that SMA adoption enhances performance through better cost management and strategic agility.

Figure 1 (Bar Chart) shows that Strategic Cost Management and Competitor Analysis scored the highest mean values among SMA practices, suggesting that enterprises prioritize cost efficiency and market intelligence as core strategic levers. Environmental Costing and Innovation, though less dominant, show a positive upward trend. This indicates a gradual shift towards sustainability-oriented strategies.

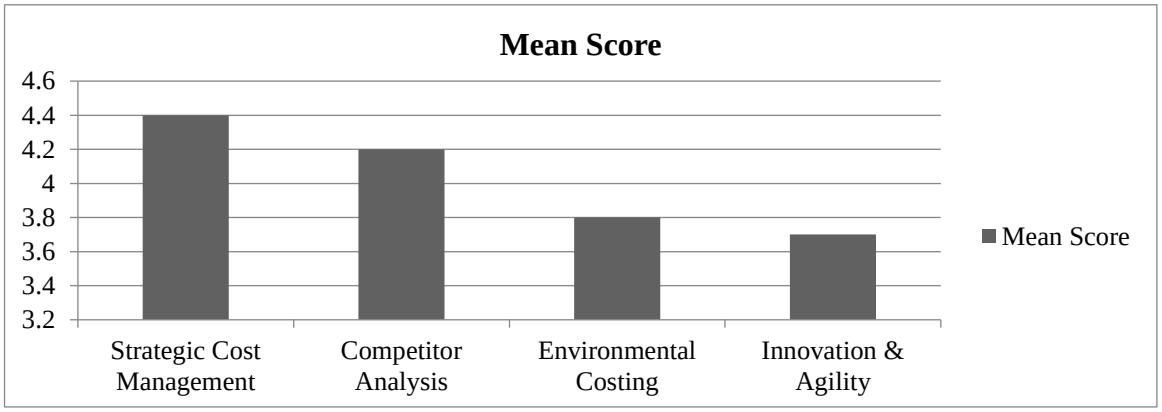

Figure 2. Impact of SMA practices on competitive advantage. *Source:* Developed by the authors.

4.3 Discussion and Strategic Implications

The findings reveal that SMA supports short-term operational control and facilitates strategic foresight, enabling industrial enterprises to anticipate market trends and align internal processes with strategic objectives (Figure 2).

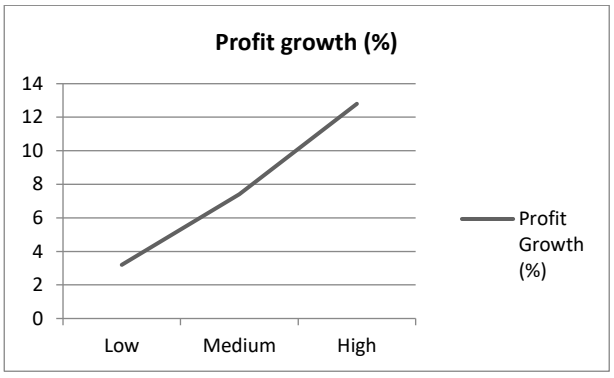

Figure 2. Relationship between SMA implementation level and firm profit growth (%). *Source:* Developed by the authors.

Graph 2 (Line Graph) illustrates that firms with high SMA implementation achieve an average profit growth rate of 12.8%, compared to 3.2% for firms with limited adoption. The growth rate increases proportionally with the depth of SMA integration across departments.

This supports the conclusion that SMA-driven firms experience enhanced financial resilience and strategic competitiveness, particularly in volatile industrial markets. Similar relationships were found by Khairunnisa et al. (2025), who demonstrated that companies using Strategic Management Accounting Techniques (SMAT) outperform peers through data-driven strategic adaptation.

Qualitative data from interviews reinforce this conclusion. Managers reported that SMA helps in identifying profit leakages, benchmarking best practices, and linking operational decisions to strategic outcomes. One production director noted that "the integration of competitor cost analysis and value chain data has reduced production inefficiencies by nearly 10% annually."

Additionally, SMA contributes significantly to sustainable competitiveness. By embedding environmental cost data into strategic planning, firms gain both regulatory compliance and cost-saving opportunities (Burritt et al., 2023). The combination of sustainability metrics and strategic costing helps enterprises reposition themselves in international markets as "responsible producers," enhancing long-term brand equity.

The empirical results and qualitative insights collectively suggest that Strategic Management Accounting serves as a critical mechanism for achieving and maintaining competitive advantage in industrial enterprises. It enables cost leadership, strengthens innovation capacity, and integrates sustainability into corporate strategy.

Firms adopting SMA comprehensively, through digital transformation, competitor analysis, and environmental accountability, demonstrate higher profitability, operational agility, and long-term resilience. These findings validate prior studies (Ditkaew, 2023; Pasaribu et al., 2025; Rifkhan et al., 2025) and establish SMA as an indispensable tool for industrial enterprises in the 21st-century knowledge economy.

5. CONCLUSION

This research examined the role of SMA in driving competitive advantage within industrial enterprises. The findings clearly demonstrate that SMA is not merely a control mechanism but a strategic instrument that enhances decision-making, operational efficiency, innovation, and sustainability. By integrating financial

and non-financial information, SMA supports managers in formulating strategies that align resources, processes, and performance outcomes with long-term organizational goals.

The research findings underscore three essential dimensions of SMA effectiveness. First, strategic cost management and competitor analysis emerged as the most influential SMA practices. Industrial enterprises that apply these techniques gain superior control over cost structures and obtain valuable market intelligence, enabling them to react promptly to market shifts and pricing pressures. This finding aligns with empirical evidence from Ditkaew (2023) and Li (2025), who identified similar positive correlations between SMA adoption and firm competitiveness in industrial sectors.

Second, the results highlight the transformative role of digital technology in amplifying the value of SMA. Digital tools, big data analytics, and artificial intelligence improve the speed, accuracy, and predictive capability of management accounting systems. The analysis revealed that firms with higher levels of SMA digital integration reported stronger financial performance and higher innovation capacity. This supports prior conclusions by Kraus et al. (2022) and Rifkhan and Rahuman (2025), who emphasize that the digitalization of management accounting functions allows firms to transition from reactive decision-making to proactive strategic forecasting.

Third, the research confirmed that environmental and sustainability-oriented SMA practices contribute increasingly to competitive advantage. Industrial enterprises that integrate environmental cost data and sustainability metrics into their management accounting systems achieve dual benefits—cost savings through efficiency improvements and enhanced corporate reputation through regulatory compliance and stakeholder trust. This reinforces the assertion made by Burritt, Schaltegger, and Christ (2023) that sustainability-oriented SMA frameworks create enduring strategic value.

The overall statistical results demonstrated a strong relationship between SMA adoption and competitive advantage ($R^2 = 0.67$, $p < 0.01$), affirming that SMA techniques significantly explain variations in firm performance. Qualitative insights from managerial interviews further supported these quantitative findings, revealing that SMA helps identify inefficiencies, align departmental goals, and foster a culture of strategic accountability. Managers described SMA as a bridge between operational data and strategic intent, transforming accounting information into actionable insights that directly influence competitiveness.

From a theoretical standpoint, the research contributes to the evolving literature on SMA by confirming its strategic relevance in the digital era. It validates the argument that SMA operates as a dynamic, externally oriented system that connects internal resource optimization with external market positioning. Moreover, it supports the contemporary shift toward next-generation SMA techniques (Khairunnisa et al., 2025), which combine analytics, sustainability, and innovation to sustain long-term competitive advantage.

From a practical perspective, the findings provide several implications for industrial managers. First, enterprises should invest in digital infrastructure and staff training to enhance their analytical capabilities. Second, management should institutionalize SMA as part of corporate governance and strategic planning frameworks, ensuring that accounting functions are not isolated from strategic decision-making. Third, organizations should extend SMA applications to include sustainability and environmental performance indicators, aligning financial objectives with social responsibility and ecological stewardship.

Despite its valuable insights, this research acknowledges certain limitations. The sample size was confined to five industrial enterprises, and the findings may not fully generalize across other sectors or economies. Future research should therefore expand the scope to include cross-industry and cross-national comparisons, particularly in developing economies. Additionally, longitudinal studies could explore the long-term impact of digital transformation on SMA effectiveness.

In conclusion, Strategic Management Accounting stands as a cornerstone of industrial competitiveness in the 21st century. By integrating cost management, digital intelligence, and sustainability considerations, SMA enables industrial enterprises to make informed, agile, and strategically aligned decisions. Its successful implementation transforms accounting from a record-keeping function into a strategic driver of innovation, profitability, and resilience. For industrial enterprises seeking sustainable competitive advantage, the institutionalization of SMA represents not only a managerial necessity but a strategic imperative for future growth and success.

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