

Maximizing SME Performance Through Strategic Management Accounting in a Competitive Environment (Case Study In SME Indonesia)

Abstract

The practice and application of strategic management accounting has entered various types of industries, be it manufacturing, trade or service industries. This study aims to determine the effect of competitive environment on SME performance through strategic management accounting practices as mediation. The sampling method used is the purposive sampling technique. Data collection used a survey method by distributing questionnaires using instruments that were delivered directly to SME owners in Tegal City, and obtained 70 respondents. The data analysis technique used was the Structural Equation Model (SEM) with the help of the PLS application. Hypothesis testing is found in the output path coefficients and it is concluded that the competitive environment, strategic management accounting has a positive effect on SME performance. Meanwhile, the competitive environment also has a positive effect on strategic management accounting. This shows that information generated from strategic management accounting is very much needed by organizations in a competitive environment to be able to support improving SME performance.

Keywords: Competitive environment; Business strategic; Strategic management; Management accounting; SME performance.

JEL Code: C83, L25, M21, M41.

INTRODUCTION

One of the largest contributors to Indonesia's National Gross Domestic Product (GDP) in 2022 came from the Small and Medium Enterprises (SMEs) sector. This shows that SMEs have a fairly important role in Indonesia's economic recovery. Data from the Indonesian Ministry of Cooperatives recorded a contribution rate of around 61% to Indonesia's national Gross Domestic Product (GDP), which is equivalent to IDR 9,580 trillion. However, this large contribution of SME income should be balanced with the provision and use of relevant management accounting information to assist business actors in making strategic decisions. This shows that the role of accounting has changed, from a traditional role to a more modern role.(Jaya & Bhuna, 2024). This changing role occurs in response to changes in the global business economy.

The ability of Small and Medium Enterprises (SMEs) to contribute to the National Gross Domestic Product (GDP) in 2022 also shows that organizational performance is a benchmark in controlling market share. Performance reflects the achievement of company activities from the goals, objectives, vision and mission stated in its strategic business planning (Krisdiyawati and Maulidah, 2023). Organizational performance can be successful, reflected from the condition of an organization when implementing a program starting with strategic planning to continuous evaluation (Gyamera et al., 2023). The implementation of performance evaluation from both financial and non-financial aspects is very helpful in creating a healthy organization. This performance measurement is included in the scope of management accounting science, which helps direct management to see the financial aspect as a focus of control, and pay attention to the non-financial side of an organization (Setiawan, A.S. Widyartono, A. and Ony, 2023). Therefore,

strategic management accounting needs to be applied optimally by business actors, because its effective use can have an impact on improving the company's business performance. This is supported by previous research which explains that all strategic management accounting practices can control organizations in terms of profit, sales, and present value of consumer-related income (Novia Herlianti et al., 2023)

Strategic management accounting is a concept regarding the provision and analysis of management accounting data relating to a business and its competitors, which plays a role in developing and monitoring business strategies.(Setiawan, 2020). However, in the process of implementing strategic management accounting in a company, it is also influenced by various factors, such as business size, level of manager understanding of management accounting, implementation costs, level of business competition, accountant qualifications, and the concept of just in time. In addition, it is also influenced by competitive environment factors. Competitive environment describes how companies compete in a market place that has been determined by distribution channels, cooperation between suppliers, competitors, and distributors, pricing methods, promotion levels and so on. According to previous researchers, this contingency-based variable is the key to success in the midst of uncertain environmental conditions, namely by identifying the external environment of the organization(Suriyanti & Aristi, 2020)And(Mahfud, 2021). So that,The success or failure of a company is determined by the factors that influence its activities. Because, environmental uncertainty also has a significant impact on SMEs, including difficulties in planning, decision making, fluctuations in demand and income, challenges in resource management, and implications for innovation and adaptation.(Kesumawati et al., 2019).

The small and medium business sector is often the impact of the inability to compete in business, due to increasingly rapid technological advances, and customer demands. This problem results in a competitive business environment and forces MSMEs to implement new strategies to improve their performance. Data from the Central Statistics Agency shows that in the city of Tegal, the development of MSMEs has increased every year from 2020 by 62.65%, 2021 by 63.69% and 2022 by 65.67%(BPS, 2022). This increase is a new potential to increase regional income and towards better economic growth. However, this SME increase data also raises a challenge and new business competition that is increasingly dynamic.

The increasingly competitive business environment also demands SMEs to be able to overcome it and adapt to current policies. Even factors inside and outside SMEs can also create opportunities or threats for SME actors. In addition, SME actors also need to consider the involvement of accounting information in practicing strategic techniques in making strategic decisions. Therefore, the role of strategic management accounting is very necessary in decision making.(Al-refiay et al., 2022; Harris et al., 2019). Because the practice and application of strategic management accounting has entered various types of industries, be it manufacturing, trade or service industries.(Dilla et al., 2019; Elsharif, 2019; Hinze & Sump, 2019; Neifar & Utz, 2019; Shchyrba et al., 2024; Song et al., 2019), and is part of the accounting information system that provides facilities for implementing business strategies in decision making to achieve good organizational performance.(Suriyanti & Aristi, 2020).

Environmental uncertainty from an uncertain industrial climate gives rise to intense competition, sudden and rapid changes. Thus, analysis of the external environment that is beyond the influence and control of the organization becomes an important part to pay attention to. In addition, it is also necessary to develop and monitor the organization's ongoing business strategy. This is because the increasing number of new business actors could be business competitors. This certainly cannot be ignored by some old SME actors. On the other hand, if this is ignored, then old SME actors will certainly not be able to survive the increasingly broad business competition today. Thus, SME actors need to be able to produce strategic information that can support and update their business strategies and achieve higher levels of organizational performance. This study was conducted with the aim of examining the impact of the competitive environment and

strategic management accounting practices on the performance of SMEs in Tegal City. It is hoped that the findings of this study can contribute to SMEs that in the current era of developing technology, it is necessary to know the important role of management accounting in their strategic decision making, so as not to miss information and can obtain more optimal business performance results.

THEORETICAL FRAMEWORK AND HYPOTHESIS DEVELOPMENT

This study uses a theoretical basis, namely contingency theory. Contingency theory is an approach that studies organizational behavior such as technology, culture, and the external environment that affect the design and function of the organization.(Jesmin Islam, 2012). Thus, this contingency theory can help to understand how SMEs can respond to dynamic environmental challenges through the application of strategic management accounting. Contingency theory also helps to explain that the management accounting strategies implemented must be adjusted to these environmental conditions, including company size, complexity of operations, resources owned, and external pressures such as regulation and market competition.(Mohamad et al., 2020).

Using contingency theory, this study also highlights the importance of understanding that not all SMEs can implement the same strategies to achieve optimal performance. Factors such as the industry in which they operate, the level of innovation, and the level of managerial maturity play a significant role in determining the most effective approach.(Farida et al., 2022; Mohamad et al., 2020). Thus, this theory provides a framework for entrepreneurs and decision makers to adapt their strategies to the specific conditions they face, in order to improve the competitiveness and overall performance of the organization.(Ejiogu et al., 2012).

In general, this contingency theory foundation is expected to contribute to providing a flexible and dynamic perspective on strategic management accounting for SMEs, as well as helping to overcome the challenges of the competitive environment, and supporting business sustainability through adaptive and relevant strategies.

Competitive environment, Strategic Management Accounting, and Organizational Performance.

In an increasingly dynamic and competitive business environment, organizations are faced with the challenge of remaining relevant and superior in the market.(Farida & Sutopo, 2023). Competitive environment is an external factor that can encourage organizations to continue to adapt and develop appropriate strategies to maintain competitiveness.(Farhikhteh et al., 2020). Organizations that are able to respond to external pressures with appropriate strategies also tend to have competitive advantages, which contribute to improved performance, both in financial and non-financial aspects.(Danso et al., 2019). One approach that can be taken by organizations to answer this challenge is the implementation of Strategic Management Accounting, which not only supports strategic decision making but also contributes to improving organizational performance. Because the information produced by strategic management accounting is very useful for managerial decision making when dealing with the business environment.

The intense competitive environment also forces organizations to seek more effective ways of managing their resources, and making strategic decisions.(Kumar et al., 2021). Strategic Management Accounting plays a vital role in providing relevant financial and non-financial information to support competitive analysis, long-range planning, and performance evaluation.(Rodrigues et al., 2021). The implementation of Strategic Management Accounting (AMS) also enables organizations to improve operational efficiency, identify market opportunities, and manage risks more effectively.(Xie et al., 2019). Thus, strategic information provided by AMS can help management in designing focused strategies, which ultimately drives better performance. Therefore, it can be assumed that the more competitive the external environment faced by an organization, the greater the need and drive to adopt Strategic

Management Accounting as a strategic support tool. Thus, this study develops the following hypothesis.

H1: There is a positive influence of the competitive environment on strategic management accounting.

H2: There is a positive influence of competitive environment on organizational performance.

H3: There is a positive influence of Strategic Management Accounting on Organizational Performance Accounting

RESEARCH METHODOLOGY

This research method uses a quantitative approach. The data collection method used is distributing questionnaires, and each statement indicator is measured using a Likert scale. The Likert scale has five types of assessments for each answer chosen by the respondent, namely:

- Strongly Disagree = 1
- Don't agree = 2
- Agree = 3
- Strongly agree = 4

The population of this study is SME business actors registered with the Cooperatives, SMEs and Trade Service of Tegal City, Central Java. Because the number is not known for sure, the researcher uses the data sampling method with several specific criteria (purposive sampling), namely:

1. Minimum business period 5 years
2. Average annual income min. 100 million
3. Using management accounting systems

Based on the predetermined criteria and the questionnaires that had been returned intact, 70 UKM respondents were obtained who were then tested using Smart PLS software.

Competitive environment measurement indicators; refers to the theoretical concept that differentiates the environment into consumers, suppliers, and competitors (new entrants and substitute products).(Tuan Mat, 2010). Meanwhile, the strategic management accounting measurement indicators: are measured from 10 instruments.(Guilding, C., Cravens, K.S., & Tayles, 2020), Attribute cost, Brand value budgeting and monitoring, Competitor cost assessment, Competitive position monitoring, Competitor assessment based on financial statements, Cost strategy, Pricing strategy, Value chain costing and Marketing(Guilding, C., Cravens, K.S., & Tayles, 2020). Furthermore, the indicators for measuring organizational performance from non-financial performance measurement are only three perspectives in the Balanced Scorecard, namely, customer perspective, internal business process perspective and learning and growth perspective.(Kaplan, RS, and Norton, 2020).

The data was then analyzed using Smart-PLS, through several stages of testing, starting from parameter estimation tests, statistical significance tests, and model evaluation metric tests, such as R-squared or Average Variance Extracted (AVE). Finally, namely the analysis of convergent validity tests & reliability tests, Hetertrait-monotrait tests, and path coefficient tests.

RESULTS AND DISCUSSIONS

Table 1. Descriptive Statistics

	Min	Max	Mean	Standard Deviation	Excess Kurtosis	Skewness
<i>Competitive environment</i>	1,571	4,000	3.602	0.616	1,638	-1,490
Strategic Management Accounting	2.143	4,000	3,600	0.584	0.410	-0.630
SME Performance	2,571	4,000	3.655	0.499	-1.452	-0.561

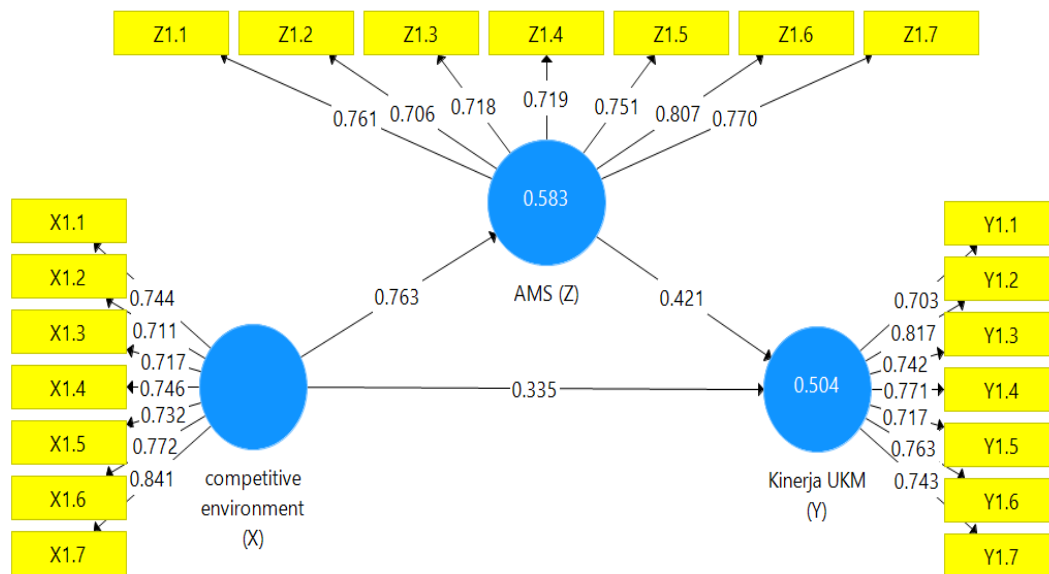
From the descriptive analysis, table 1 shows that:

1. The Competitive environment variable has a minimum value of 1,571 with a maximum value of 4,000, and there is a mean value of 3,602, has the highest standard deviation of 0.616, the highest excess kurtosis value is 1,638 and the skewness value is -1,490.
2. The Strategic Management Accounting variable has a minimum value of 2,143 with a maximum value of 4,000, a mean value of 3,600, a standard deviation value of 0.584 and excess kurtosis of 0.410 and has the highest skewness value of -0.630.
3. The Organizational Performance variable has the highest minimum value of 2,571 with a maximum value of 4,000, has the highest mean value of 3,655, a standard deviation value of 0.410, and an excess kurtosis value of -0.561 and a skewness value of -0.561.

Convergent Validity

Each indicator is consistent or stable, if the research has met the requirements of reliability or reliability. An indicator is considered reliable if the value obtained after processing has a correlation value above 0.70.(Ghozali, 2019).

Figure 1. PLS SEM Test Results



Description: Kinerja UKM (SME Performance).

It is known that the test conducted shows that the loading factor is above 0.70. So it can be concluded that the test results on each indicator contained in each variable do not experience symptoms of values below the standard error.

Reliability Test

This test is carried out by testing the composite reliability value, a variable can be said to be reliable if it has a composite reliability value ≥ 0.7 with reliability with indicators of Cronbach's Alpha value > 0.7 , rho A value > 0.7 and Composite Reliability value > 0.6 .(Ghozali, 2019).

Table 2. Construct Reliability and Validity

	Cronbach's Alpha	rho_A	Composite Reliability
Strategic Management Accounting (Z)	0.869	0.873	0.899
SME Performance (Y)	0.873	0.882	0.901
competitive environment (X)	0.872	0.873	0.901

Based on table 2, it can be seen that the Cronbach Alpha, rho A and Composite Reliability values of each variable have met the requirements to be considered reliable.

Average Variance Extracted Test

AVE is the average percentage of variance extracted value between question items or indicators of a variable which is a summary of convergent indicators. If the AVE of each question item is greater than 0.5

Table 3. AVE Value and AVE Root

	Average Variance Extracted (AVE)
Strategic Management Accounting (Z)	0.560
SME Performance (Y)	0.565
<i>Competitive environment</i> (X)	0.567

Source: Processed data, 2024

The results in table 3 show that the AVE value of each variable is greater than 0.5, so that discriminant validity is met.

R-SQUARE Test

The R-Square test is a measure of the proportion of variation in the value of the influenced variable (endogenous) that can be explained by the influencing variable (exogenous). The rule of thumb criteria is that the value of $R^2 = 0.75$ is substantially large/strong, the value of $R^2 = 0.5$ is substantially medium and the value of $R^2 = 0.25$ is substantially small/weak.

Table 4. R-Square

	R Square	R Square Adjusted
Strategic Management Accounting	0.583	0.577
SME Performance	0.504	0.490

Source: Processed data, 2024

In table 4, the R-square of model I is 0.583, where the ability of the Competitive environment to explain strategic management accounting is moderate. And the R-square of model II is 0.504, where the ability of the Competitive environment to explain strategic management accounting is moderate. *Competitive environment* to explain the performance of SMEs obtained moderate.

Path Coefficient

The construct indicator can be said to be valid if the t-statistics value produced is > 1.96 or significant at 0.05. This test also allows to see whether the independent variables in the current investigation affect the existing dependent variables. Thus, the use of the path coefficient of the impact of the competitive environment can use strategic management accounting as a controller in the organization so that the performance of MSEs is better based on accurate data.

Table 5. Path Coefficient Test

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
AMS (Z) -> SME Performance (Y)	0.421	0.423	0.162	2,594	0.010
competitive environment (X) -> AMS (Z)	0.763	0.784	0.044	17,427	0.000
competitive environment (X) -> SME performance (Y)	0.335	0.345	0.154	2,180	0.030
competitive environment (X) ->AMS (Z) -> SME performance (Y)	0.321	0.331	0.129	2,494	0.013

Based on the display in table 5 above, the following conclusions can be drawn:

1. Strategic management accounting → SME performance has a positive value of 0.421 (positive) and a P-Value of $0.010 < 0.05$ (significant)
2. *Competitive environment* → SME performance has a positive value of 0.763 and a P-Value of $0.001 < 0.05$ (significant)
3. *Competitive environment* → Strategic management accounting has a positive value of 0.335 and a P-Value of $0.030 < 0.05$ (significant).

DISCUSSIONS

The increasingly competitive environment means that company management requires management accounting information to support strategic decision making and monitor the progress of their strategies.(Suriyanti & Aristi, 2020). The environment comes from consumers, suppliers, and competitors (newcomers) and substitute products. The success of an organization's business performance requires the application of strategic management accounting as a decision-making tool to achieve a more competitive business environment. This is in accordance with contingency theory, which states that it is very important to explain how accounting systems can be influenced by the fit between environmental factors and the organization. Strategic management accounting plays a role in analyzing accounting data about the business and its competitors, which helps develop and monitor business strategies. Therefore, changes in the function of accounting in the context of the market lead to the development of strategic management accounting to make strategic decisions.

In addition, the increasingly dynamic economic environment also forces MSMEs in Tegal City to adopt innovative management accounting tools to overcome external environmental turmoil by managing costs and revenues better. This external environmental analysis refers to factors that are beyond the influence and control of the organization. This should be an important part of the decision-making process and the process of developing competitive strategies. Strategic management accounting that produces information for managers and is an important integral part of the strategic process in an organization(Suriyanti & Aristi, 2020),(Singgih Setiawan & Iskak, 2023), and (Mahfud, 2021).

The information produced by strategic management accounting is part of an accounting information system to facilitate the development and implementation of business strategies that play a role in the decision-making process. This approach is in accordance with contingency theory which emphasizes the importance of the fit between the management accounting system and the specific context of the organization to achieve optimal performance.(Sriyono et al, 2023). Where the organization's ability to compete is considered insufficient to survive in a dynamic business environment.

The contribution of the implementation of strategic management accounting as a tool to identify, collect, select, analyze accounting data and controllers is able to stimulate the development of SMEs in Tegal City. In addition, strategic management accounting is also useful in evaluating past business performance achievements, and future planners.(Zul Azmi and Isra Desmi Harti, 2021),(Novia Herlianti et al., 2023)And(Singgih Setiawan & Iskak, 2023).

CONCLUSIONS

The results of this test conclude that the independent variables included in this study all have a significant effect on the dependent variable. First, the competitive environment has a positive effect on strategic management accounting. Second, the competitive environment has a positive effect on organizational performance and third, strategic management accounting has a positive effect on organizational performance. Thus, the effect of the competitive environment in general can affect organizations in implementing management accounting practices and organizational strategies in order to improve SME performance.

Strategic management accounting is very helpful for SMEs in producing accounting information and organizational management for strategic decision making, in facing an increasingly competitive environment. Therefore, it is recommended for SME sector business actors to improve the implementation of management accounting information and performance assessment, because it can help formulate strategies to improve organizational performance in the future.

However, this study has limitations, because the results of this test only apply to SMEs in Tegal City, so that differences in regional demographics allow for different findings related to strategic management accounting. Therefore, further researchers are expected to be able to generalize it globally, and can add other variables related to the impact of the competitive environment, such as company size or political interests.

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