

The Evolution of Strategic Management Accounting (SMA): A Comprehensive Overview

Dr. Armstrong Bansah Nsanyui

Catholic University Institute of Buea, Cameroon

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INTRODUCTION

The inception of strategic management accounting dates back to 1981 when Kenneth Simmonds introduced this concept, emphasizing its potential to empower managers in devising more effective strategies for navigating the ever-changing and highly competitive business landscape. Over the ensuing decades, this concept has undergone a multifaceted evolution, with various dimensions explored by different authors. This work delves into the diverse dimensions that authors have explored over three decades and assesses their contributions to, or potential impact on, the development of this concept. The study divides these authors' works into three distinct sections, spanning from 1981 to 2000, then from 2001 to 2010, and finally, from 2011 to 2017 and post 2017.

RESEARCH METHODOLOGY

This study employs a Systematic Literature Review (SLR) to investigate the evolution of Strategic Management Accounting (SMA). The methodology followed a structured three-stage protocol: Database Selection, Article Search/Refinement, and Inductive Thematic Categorization

To ensure completeness and high-quality data, a critical analysis of online repositories was conducted based on indexing depth, cross-referencing capabilities, and geographical diversity of publications. Scopus, SpringerLink, Taylor & Francis, and Elsevier (ScienceDirect) were selected as primary sources due to their rigorous peer-review standards and extensive indexing of high-impact accounting journals. Google Scholar, Academia.edu, and ResearchGate were utilized as supplementary tools. These were chosen for their strong cross-referencing capabilities, allowing for the capture of "grey literature" and recently published works (2024–2026) that may not yet be fully indexed in primary databases.

The selection of databases was followed by searching for the articles to be reviewed. The article search was executed in two phases: Keyword Identification and defining Inclusion and Exclusion Criteria. Keywords were derived through a preliminary scan of foundational SMA literature. This resulted in a search string including "Strategic Management Accounting," "Strategic Cost Accounting," and "Management Accounting Innovations." The scope was restricted by setting inclusion criteria to peer-reviewed articles and seminal books published between 1980 and 2026. Priority was given to papers offering theoretical frameworks, empirical testing, or critical reviews of the SMA concept.

To categorize the evolution of the field, this study utilized Inductive Thematic Analysis (Braun & Clarke, 2006). Rather than imposing pre-defined categories, themes were allowed to emerge organically through Recursive Abstraction. The researcher utilized a specialized spreadsheet to document the objectives and findings of each selected work. Through a process of "constant comparison"—involving iterative cycles of reading and rereading—initial codes were developed. These codes were progressively refined into the four distinct chronological and thematic stages presented in this paper. This inductive approach ensures that the identified "developmental eras" are grounded directly in the historical progression of the literature rather than researcher bias.

RESULTS

Development over time

1981-2000: Defining the Scope of SMA

In the wake of Kenneth Simmonds' introduction of the concepts of strategic management accounting in 1980, the subsequent decade did not witness substantial engagement from authors in this field. Notably, most of the contributors during this period hailed from the United Kingdom and primarily produced normative papers that aimed to bolster Simmonds' work while elucidating the practical application of this concept. Prominent among these early contributors were Dixon (1993) and Smith (1993). In their treatise on Strategic Management Accounting, they articulated that SMA extends beyond the mere application of specific tools; it encompasses the active participation of accountants in the strategic management process. Their comprehensive outline of SMA's processes included: Defining the appropriate business units for strategic planning, Analyzing a business unit and its competitors' costs within the value chain framework, Establishing and maintaining a competitor intelligence system, Providing data concerning market share, relative market share, and future market trends, Integrating this information into the strategic analysis process.

Lord (1996) further advanced the study of SMA by proposing a structured approach comprising five distinct stages: Collection of competitor information, Exploitation of cost reduction opportunities, Alignment of accounting emphasis with strategic positioning, Continuation of competitor information gathering, Ongoing exploration of cost reduction opportunities, all within the context of strategic positioning.

Building upon this foundation, Brouters and Roozen (1999) contributed to the evolution of SMA with their article "Is It Time to Start Thinking about Strategic Accounting?" In this work, they presented a framework rooted in Ansoff's Strategic Success Formula (SSF), providing a structured pathway for the development and implementation of strategic management accounting practices. Bromwich (1990) added valuable insights with his work, "The Case for Strategic Management Accounting: The Role of Accounting Information for Strategy in Competitive Markets." He drew upon economic theories like consumer demand, monopolistic competition, the contestable market, and industry structure to justify the integral role of accountants in the strategic management process within competitive markets.

2001-2010: Identifying Tools and the Accountant's Role

Between 2000 and 2010, the subject garnered relatively less attention from scholars, with UK-based writers maintaining their prominent presence in the field. During this period, the primary focus shifted away from establishing it as a new accounting area and instead leaned towards providing guidance on identifying tools and facilitating the accountant's active engagement in strategic management and marketing endeavors. Notably, Roslender and Hart (2003) emerged as prominent figures in the discourse. Their influential work, "In Search of Strategic Management Accounting: Theoretical and Field Study Perspectives," delved into the interplay between management accounting and marketing. Their investigation led to the identification of three distinct levels of collaboration between accountants and managers, characterized as traditional, transitional, and synergistic in nature.

Cinquini and Tenucci (2006) contributed significantly during this era with their research in "Is the Adoption of Strategic Management Accounting Techniques Really 'Strategy-Driven'? Evidence from a Survey." Their study aimed to uncover the core characteristics of SMA techniques, facilitating their classification and grouping. They also delved into an exploration of variables that could shed light on the utilization of SMA techniques within companies. Their findings indicated that SMA techniques, including attribute costing, customer accounting, strategic pricing, and competitive position monitoring, saw extensive adoption. However, it was noteworthy that the adoption of SMA techniques did not consistently align with a "strategy-driven" approach, particularly when scrutinizing sub-dimensions such as pattern, mission, and positioning. Interestingly, company size and industry variables did not emerge as influential factors affecting the utilization of SMA.

2011-2017: The Global Surge in Interest

The period spanning from 2011 to 2017 witnessed a notable surge in scholarly interest and engagement with SMA. During this interval, researchers hailing from diverse regions, including the Asian continent and select African countries, actively contributed to the field. The literature produced during this era typically revolved around three key dimensions.

The first dimension was characterized by deterministic studies that sought to elucidate the factors influencing the adoption of SMA within enterprises. Scholars delved into the intricacies of how various elements either facilitated or hindered the application of SMA in different organizational contexts. Notably, contingency theory either emerged as a predominant framework employed to discern the ways in which distinct factors could promote or constrain SMA implementation.

Several notable authors made significant contributions during this period. For instance, Šiška (2016) conducted research on the contingency factors influencing management accounting practices in Czech companies. Pitcher (2015) explored the role of management accounting in bolstering the strategic management process. Kariuki and Kamau (2016) investigated organizational contingencies that influenced the adoption of SMA practices among manufacturing firms, with a specific focus on Honggowati, Rahmawati, Aryani, and Probohudono (2017) delving into the intersection of corporate governance and the disclosure of strategic management accounting practices.

Furthermore, Michael, Way, Hodari, and Witteman (2017) probed into the relationship between strategic management accounting and hotel property performance. Lay and Jusoh (2017) examined the intricate interplay of business strategy, the intensity of competition, the strategic role of accountants, strategic management accounting, and firm performance. Pavlatos and Kostakis (2017) explored how top management team characteristics and historical financial performance influenced the practice of Strategic Management Accounting.

Building upon this research, Lay and Jusoh (2017) continued their investigations into the nexus of organizational capabilities, Strategic Management Accounting, and firm performance. Nixon and Burns (2013) offered insights into the paradoxes surrounding strategic management accounting, while Aykan and Aksoylu (2013) delved into the effects of competitive strategies and strategic management accounting techniques on perceived business performance. Finally, Akenbor and Okoye (2012) delved into the adoption of Strategic Management Accounting within Nigerian manufacturing firms.

A rich tapestry of research contributions, reflecting the growing significance and global reach of SMA scholarship, marked the Second dimension. During this period, researchers exhibited a strong belief in the practical application of Strategic Management Accounting (SMA) and embarked on empirical investigations to assess its impact in diverse scenarios. A significant portion of their work revolved around scrutinizing how SMA influenced various performance variables and decision-making processes. Notably, these studies often drew upon the contingency theory as a foundational framework and introduced the resource-based theory as an additional analytical lens.

A selection of notable authors and their respective research contributions during this era include; Situmorang&Simanjuntak (2005) delved into "The Influence of Strategic Management Accounting in Mediating The Influence of Market Orientation and The Quality of Leadership on Financial Performance."; Ojua (2016) examined "Strategic Management Accounting Practices among Indigenous Nigerian Manufacturing Enterprises; Egbunike, Ogbodo, & Onyali (2014) investigated "Utilizing Strategic Management Accounting Techniques (SMATs) for Sustainability Performance Measurement."; Dmitrović-Šaponja&Suljović (2017) explored "Strategic management accounting in the Republic of Serbia."; Berliantiningrum, Sunaryanto, & H. HeriPratikto (2017) probed into "The Effect of Strategic Management and Strategic Management Accounting System on the Performance of Manufacturing Companies in East Java (Using The Perspective Of Institutional Theory)"; Oboh&Ajibolade (2017) conducted a comprehensive survey on "Strategic management accounting and decision-making: A survey of Nigerian Banks."

These studies collectively contributed to a growing body of knowledge that showcased the practical implications of SMA across different organizational contexts. Researchers leveraged both contingency and resource-based theories to gain deeper insights into how SMA influenced performance and decision-making, offering valuable perspectives for academia and practitioners alike.

However, in the third dimension, this period also witnessed the emergence of critics who raised valid concerns and challenges regarding the SMA concept, viewing it through a critical lens. Some of these critiques highlighted perceived shortcomings and limitations of SMA, leading to skepticism about its effectiveness and practical application. Chief among these critics was Libuše Šoljaková (2012) who identified three weaknesses of SMA as (i) the absence of universally accepted definitions for SMA. (ii) Unclear and ambiguous methods and techniques associated with SMA. (iii) A perceived lack of requisite skills among management accountants to effectively implement SMA practices. These concerns are echoed by Juras (2014), who argues that SMA has yet to evolve into a fully established, well-defined field of research due to its lack of a cohesive theoretical foundation. Furthermore, Nasieku and Githinji (2006) provide an empirical challenge, contending that there remains no compelling evidence to support the widespread or consistent adoption of SMA practices across global organizations. Together, these critiques underscore that while SMA is conceptually ambitious, its transition from theory to a standardized professional practice remains a work in progress. Their perspectives served as a counterbalance to the enthusiasm surrounding SMA, prompting further reflection and refinement of the concept within the academic and professional communities.

Post-2017: A New Direction: Operationalizing SMA

The period following 2017 marked a significant shift in research direction, driven by a proactive response to the criticisms previously mentioned. Researchers in this era shifted their focus toward three directions discussed here (i) the first and most popular focus was the practical application of Strategic Management Accounting (SMA) within real-world business settings. This shift was prompted by arguments that SMA lacked practicality. These scholars sought to bridge the gap between theory and application, aiming to enhance the effective use of SMA in organizational contexts. Their research primarily revolved around the operationalization of SMA within specific company settings, demonstrating its feasibility and utility. Much is done on showing how the application of particular SMA tools improve decision quality and performance in different business organization encouraging for the adoption of such tools by different organization. (Turner, Way, Hodari, & Witteman, 2017; Ma & Mike, 2009; Petrusa-Ortiz, 2021; Roslender, 2021; Oboh & Ajibolade, 2018; Indounas, 2020) Some of the scholars move further to demonstrate which tools are the best for certain environment (Järvenpää & Lämsiluoto, 2020) while others study the shift in the fundamental philosophy of the accountant from traditional variance analysis to marketing focus which is a basic requirement for SMA to be adopted in an institution. To achieve this, they employed methodologies such as framework development and model construction to illustrate how SMA could be effectively put into practice relying on new theories like pricing theory, Competitive advantage theory, structuration theory, just to name a few..

While the number of researchers in this particular direction was relatively limited at the time, their work laid the foundation for a new trajectory of SMA studies. They underscored the importance of case studies and action research in exploring the practical applications of SMA. Their efforts were pivotal in helping managers and organizations had better understand how to effectively adopt and implement SMA in their strategic decision-making processes.

(ii) Configuration of SMA with Contemporary Management Models

One of the most significant advancements during this era is the global expansion of interest in SMA. No longer viewed strictly as an Anglo-centric concept, SMA has evolved into a universal framework, attracting scholars from diverse economic backgrounds. This global scrutiny has provided SMA with the multidimensional substance required to remain sustainable across various economic cycles. A primary area of scholarly focus is the integration of SMA with existing management models currently utilized by successful organizations. Researchers such as Cescon et al. (2019), Nielsen et al. (2025), and Horngren et al. (2024) have investigated the synergy between SMA and established frameworks, consistently finding that SMA enhances the performance of these models. By employing methodologies such as qualitative expert interviews, longitudinal case studies, and

surveys—grounded in Agile Management, Business Model, and Lean Theories—these studies demonstrate that SMA serves as a value-add rather than a disruption.

This body of research is paramount in mitigating the skepticism that often hinders SMA adoption. Many successful enterprises are hesitant to alter the management models that fueled their growth, fearing that new concepts might jeopardize existing benefits. By providing empirical data on the "interactive consequences" of SMA, these studies offer organizations the evidence needed to confidently adopt SMA as a complementary strategic tool.

(iii) Technological Integration:

The recent shift in the global economic landscape is characterized by a "technological dominion," where the rapid advancement of Fourth Industrial Revolution (Industry 4.0) technologies has redefined organizational boundaries (Appelbaum, Kogan, Vasarhelyi, & Yan, 2017). The proliferation of Artificial Intelligence (AI), Machine Learning, and Big Data Analytics has rendered several traditional management models and linear roles obsolete (Bhimani, 2020), necessitating a shift toward technological adaptability as a core criterion for the sustainability and relevance of any accounting innovation. SMA scholars have responded to this by investigating the relevance of SMA admixed with technological dominance. Recent studies have demonstrated that synthesizing SMA with advanced technology provides firms with a distinct competitive advantage (Al-Hattami, 2023; Heidmann, Götze, & Gossel, 2024). Furthermore, the integration of AI allows SMA to become predictive rather than merely descriptive (Tenhunen, 2025), ensuring the discipline fulfills its primary objective as a futuristic, strategy-driven accounting framework.

From Theory to Practice: Global Cases of SMA Implementation

The criticism by Nasieku and Githinji (2006), which argued that there was no clear evidence of the practical implementation of Strategic Management Accounting (SMA), has lost its relevance in the current business landscape. Recent years have seen a surge in documented, successful applications of SMA across diverse industries and geographic regions.

Rolls-Royce Holdings PLC (UK)

In 2023, Rolls-Royce Holdings PLC, a UK-based leader in aerospace and defense, moved beyond traditional cost accounting by implementing Strategic Performance Management. The firm utilized "Big Data SMA" to analyze millions of hours of engine operating data, allowing them to safely raise cycle limits on critical engine components (Rolls-Royce Holdings PLC, 2025). The results were a remarkable success; in the first half of 2025, the company reported a 50% increase in underlying operating profit, reaching £1.7 billion. Furthermore, their operating margin jumped from 14.0% to 19.1%, an improvement directly credited to these SMA-driven strategic initiatives and enhanced aftermarket profitability.

Siemens AG (Germany)

Similarly, in 2025, the German multinational technology powerhouse Siemens AG utilized Competitor Accounting and Strategic Positioning Analysis to maintain its market leadership. By restructuring its internal reporting to mirror the operational segments of its most agile competitors (such as Schneider Electric and ABB), Siemens was able to benchmark "Comparable Growth" and "Free Cash Flow" against specific market rivals. This strategic alignment boosted the Return on Capital Employed (ROCE) to within the target range of 15–20%. Despite global economic headwinds, this SMA-driven efficiency led the firm to propose a dividend increase to €5.35 per share for the 2025 fiscal year (Siemens, 2025).

Starbucks Coffee Company (USA)

The experience of Starbucks Coffee Company, based in Seattle, USA, further underscores the value of SMA in the retail sector. In 2025, the "Back to Starbucks" turnaround plan utilized Customer Accounting and Throughput Accounting to address operational bottlenecks (Starbucks Corporation, 2026). SMA was specifically used to quantify the financial cost of "lost time" at the espresso machine. By investing in the "Siren Craft System"—an

SMA-driven operational change—the company reduced the time required to prepare a mocha by nearly 40 seconds. This optimization contributed directly to record-breaking revenues in quarter one, 2026.

The cases of Rolls-Royce, Siemens, and Starbucks collectively signal a definitive shift in the role of the management accountant. Historically, Strategic Management Accounting was often viewed through a descriptive lens—a theoretical framework used primarily to explain market positioning after the fact. However, these recent successes demonstrate that SMA has evolved into a prescriptive necessity. By integrating real-time Big Data, competitor indexing, and throughput analytics, SMA no longer merely describes a firm's status; it prescribes specific operational and strategic interventions that lead to measurable financial outperformance. For modern CEOs and academic administrators, the "lost relevance" cited by early critics has been replaced by a rigorous, data-driven discipline that bridges the gap between accounting data and competitive advantage. In the current volatile global economy, SMA is no longer an optional "extra" but the primary engine for sustainable value creation.

CONCLUSION

The evolution of Strategic Management Accounting (SMA) can be synthesized into five distinct transformative stages, moving from conceptual ambiguity to global operational success:

1. **Defining the Scope (1980–2000):** This foundational phase was dedicated to delineating the boundaries of SMA and establishing its theoretical divergence from traditional, internally focused Management Accounting (MA).
2. **Development of Tools and Processes:** The second stage witnessed the birth of specialized instruments—such as Attribute Costing and Competitor Accounting—designed to bridge the gap between accounting data and strategic intent.
3. **Empirical Testing and Scenario Analysis:** In the third phase, researchers moved into the field, testing the efficacy of these tools across various organizational cultures and economic environments to validate their relevance.
4. **Operationalizing Complex Models:** The fourth and current stage is defined by the integration of SMA with contemporary management realities, specifically Digitalization, AI, and Big Data. This phase focuses on configuring SMA within high-tech ecosystems to provide real-time strategic insights.
5. **The Shift from Theory to Practice:** As evidenced by the success of global leaders like Rolls-Royce, Siemens, and Starbucks, SMA has moved beyond developmental theory. It is now an established, high-impact discipline being applied successfully across diverse industries.

While it is evident that SMA has gained significant ground, the journey is not complete. The transition from a "developing theory" to a "standardized practice" remains in flux. To ensure the widespread adoption and maturity of the field, there is an urgent need for the development of Global Implementation Frameworks. Future research should focus on creating standardized guides that help organizations—especially in emerging markets—navigate the complexities of SMA adoption. By moving toward a more unified global methodology, the profession can ensure that SMA remains the cornerstone of sustainable competitive advantage in an increasingly digital and volatile global economy.

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