The Delicate Interface between Management Accounting and Marketing Management
van Helden, Jan; Alsem, Karel Jan

Published in:
Journal of Accounting & Marketing

DOI:
10.4172/2168-9601.1000179

IMPORTANT NOTE: You are advised to consult the publisher's version (publisher's PDF) if you wish to cite from it. Please check the document version below.

Document Version
Publisher's PDF, also known as Version of record

Publication date:
2016

Link to publication in University of Groningen/UMCG research database

Citation for published version (APA):
v van Helden, J., & Alsem, K. J. (2016). The Delicate Interface between Management Accounting and Marketing Management. Journal of Accounting & Marketing, 5(3), 1-5. [1000179].
https://doi.org/10.4172/2168-9601.1000179

Copyright
Other than for strictly personal use, it is not permitted to download or to forward/distribute the text or part of it without the consent of the author(s) and/or copyright holder(s), unless the work is under an open content license (like Creative Commons).

Take-down policy
If you believe that this document breaches copyright please contact us providing details, and we will remove access to the work immediately and investigate your claim.

Downloaded from the University of Groningen/UMCG research database (Pure): http://www.rug.nl/research/portal. For technical reasons the number of authors shown on this cover page is limited to 10 maximum.

Download date: 29-06-2020
The Delicate Interface between Management Accounting and Marketing Management

Jan van Helden1,* and Karel Jan Alsem1,2
1Faculty of Economics and Business, University of Groningen, The Netherlands
2The Hanze University of Applied Sciences, Groningen, Netherlands

Abstract

This paper explores the delicate interface between management accounting and marketing management. Based on the scope of their mutual relationship, a distinction is made between two types of interfaces: informing and integrating. Whereas the traditional management accounting domains, such as budgetary control, are characterized by an informing interface, some recently developed management accounting techniques, such as the Balanced Scorecard, target costing and customer profitability analysis, require an integrating interface. Therefore, although during the last three decades clear progress has been made in strengthening the interface between management accounting and marketing management, there is still much room for further improvement. By its inclusion nowadays of marketing and operational management issues, management accounting has broadened its focus beyond the traditional financial domain. However, the adoption of ideas and concepts from other disciplines may not be enough to internalize a truly multi-disciplinary approach to business problems. A challenging interface between management accounting and marketing management is, for example, measuring the value of brands in monetary terms.

Keywords: Accounting; Marketing; Management

Introduction

Do marketing people come from a different planet than accounting people? There are certainly stereotypical examples which may corroborate an affirmative answer to this question. The marketing professional is the inventor of authentic ways of drawing the attention of consumers to a product or service. He knows how to capitalize on the desires of the companies that are his clients. He is also the man in the trendy suit. And to continue, the famous American television series 'Mad Men' about a New York advertising agency in the 1960s brings yet another spectrum of characteristics into the limelight: excessive drinking, too much smoking and not minding the occasional extramarital affair. This picture contrasts sharply with the ways of the accounting professional. No grand and turbulent life for him. He is good at figures; a true bookkeeper, he is careful and prudent, keeps his back straight and does not swim with the tide. In daily life his pendant is that of the family man wearing a neat suit from Marks and Spencer or C&A.

Obviously the above characterizations are stereotypes—if it were only because both professions are mainly associated with men—but they certainly have an element of truth in them. Rather than focusing on the personal characteristics of professionals or researchers in marketing or management accounting, this paper tries to reveal the interfaces between these two professions and related disciplines. In particular, two questions will be answered: what are the issues on which management accounting and marketing show an interface, and what is the type of these interfaces? We will make a distinction between two types of relationships or interfaces: an informing interface means that professionals or disciplines mainly transfer information without becoming involved in one another's domains; an integrating interface implies that professionals or disciplines in both domains need to coordinate and collaborate in solving a particular problem.1

This paper is structured as follows. After addressing the management control philosophy which underlies the concepts of marketing management and management accounting, the subsequent sections will discuss the interface between four management accounting domains and marketing, i.e., budgeting, performance measurement, cost management, and capital investment. In our discussion of the various interfaces, we have taken the management accounting perspective as the starting point, while distinguishing between informing and integrating interfaces. The closing section presents a summarizing table and makes some recommendations.

Sharing a Management Control Philosophy

There are many types of control systems. Anthony [1], one of the founding fathers of the control discipline, makes a distinction between 'operational control' ('task control'), 'management control' and 'strategic control'. 'Operational control' refers to the concrete execution of guidelines leading to direct production results in the 'workplace'. 'Strategic control' is aimed at verifying whether the strategy chosen is still valid, and if not, how it can be adjusted to the changed circumstances. 'Management control' is the link between the strategy resulting from the 'strategic control' and the 'operational control'. Each of these control systems is focussed on specific control issues. All systems, however, have in common that they influence the behaviour of the organization's members, helping them to achieve the organizational goals in a more effective and efficient manner [2]. The most commonly used form of management control is budgeting, which forms part of the management accounting toolkit. A budget is a plan of activities to be executed in a specific period, often a year, formulated in

*Corresponding author: Jan van Helden, Faculty of Economics and Business, University of Groningen, The Netherlands, Tel: +31 50 363 9111; E-mail: g.j.van.helden@rug.nl

Received February 06, 2016; Accepted June 22, 2016; Published June 28, 2016

Citation: van Helden J, Alsem KJ (2016) The Delicate Interface between Management Accounting and Marketing Management. J Account Mark 5: 179. doi:10.4172/2168-9601.1000179

Copyright: © 2016 van Helden J. et al. This is an open-access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.
monetary terms. The budget plays a key role in the planning and control cycle: it specifies the desired activities and their financial consequences (planning), but also offers a guideline for assessing the execution of the plan (controlling). The nature of the deviation between the budget (plan) and its realization may give rise to corrective measures.

The general control philosophy indicated above is also used in the domain of marketing management. Kotler and Keller [3], for example, consider the marketing plan as the main instrument for the direction and coordination of a firm’s marketing efforts. After its implementation, the plan is monitored and its results are diagnosed, which may lead to corrective actions. In this way planning and control efforts are clearly associated with the context of marketing management.

The management control philosophy shared by the management accounting and marketing management disciplines offers opportunities for several interfaces. First, the annual budget generally includes marketing expenses, such as distribution and advertising costs, which implies that marketing activities as well as production and administrative activities form an essential part of the corporate-wide planning and control cycle. As such the marketing budget is the financial condensation of the marketing plan. Second, an obvious link between marketing management and management accounting relates to the concept of strategic management accounting, which is in the words of Roslender and Hart [4] a form of management accounting “that is focused externally, on the final goods market, and which is concerned with products, customers and competitors.” As we will see in the subsequent sections, specific management accounting instruments have been developed during the last three decades to help execute strategic management accounting tasks. These instruments serve as important facilitators of the interfaces between marketing management and management accounting.

Budgeting

In order to clarify the role of sales as an important marketing variable in the budgeting process, the concept of the master budget is relevant. According to Bhimani et al. [5], the master budget coordinates all the financial projections in the organization’s individual budgets in a single organization-wide set of budgets for a given time period” [6]. The master budget contains a number of separate but interdependent budgets. Composing the sales budget, which specifies the targeted or expected sales volumes and sales prices, is the first stage in preparing a master budget. Based on the sales budget the production budget can be determined, which subsequently provides the input for the different types of cost budgets. The interdependence among the various budgets becomes particularly visible when a given set of budgets does not meet the profit target required. In this case these budgets may be reconsidered, varying from higher revenues (due to higher sales volumes and/or prices) to better profit margins (due to higher prices and/or lower costs).2

After the separate independent budgets have been established, they can be executed. At various intervals during the execution of the budgets the actual and budgeted figures can be compared to determine the desirability of corrective actions. This is the control function of the budget. The management accounting discipline has developed quite an advanced toolkit for supporting this control function. This toolkit, called variance analysis, divides the differences between the actual and the budgeted profits into various components, first into revenues and cost variances, and second into the various revenue and cost subvariances. In this paper a mere focus on revenue subvariances will suffice because the marketing-management accounting interface is shaped by the sales- rather than the cost-side. The comparison of the actual and the budgeted revenues can be decomposed into the sales price and the sales volume variance. In a multi-product setting a further specification of the volume variance makes sense. A distinction can be made between a market size and a market-mix variance [5]. Without going into too much detail, a market size variance can be defined as the difference between the total actual and the total budgeted sales volumes (at the budgeted sales-mix percentages and the budgeted sales prices), while the sales-mix variance is the difference between the actual and the budgeted sales-mix (at the actual sales volumes and the prices budgeted). Consequently it may occur that the market-size variance is favourable (with more units sold than budgeted) whereas the sales revenue variance is unfavourable because of the deterioration of the sales-mix, which means that relatively more low-priced units are sold at the expense of high-priced units.

These two interfaces between marketing and management accounting (i.e. the role of the sales budget in the budgetary process and the analysis of revenue variances) merit point to an informing relationship. Sales data inform the start of the budgeting process, while information about market size and market-mix variances is transferred by the management accounting professionals to the marketing professionals in the company, enabling the latter to revise the sales policy. In principle, neither collaboration nor coordination takes place between the two groups of professionals; they remain rather detached. Only in the case of pressure to realize higher profits may the interdependence among the various budgets, as discussed above, lead to forms of mutual consultation between the marketing and accounting professionals.

Performance Measurement

Management accounting has been criticized for its focus on the short-term financial performance of firms by using indicators such as annual profit and return on investment. In response to this type of criticism, so-called multidimensional performance measurement systems have been developed over the last twenty five years. One of the most well-known systems is the balanced scorecard (BSC), introduced by Kaplan and Norton [7]. The BSC allows managers to assess the performance of their firm from four different perspectives: the customer, internal, innovative and financial perspective. The underlying ideas are that a performance measurement system is strategy-driven (so the strategy determines the system’s content), that it safeguards the organization against suboptimization (by emphasizing diverging aspects of the business), that it combines short-term and long-term issues (such as financial results and innovative activities, respectively) and that it is concise (it contains a limited number of indicators).

Through its customer perspective the BSC, as a management accounting tool, attaches some importance to marketing aspects. Possible examples are the market share of the firm’s product line and the extent of customer loyalty. Here we see an informing interface between marketing and management accounting. In a later publication Kaplan and Norton [8] seem to opt for an even more ambitious interface. They observe two levels of causal links, namely between the different performance perspectives, and within these perspectives between the

---

1See traditional cost accounting; for example, as expressed in the cost-volume-profit model (CVP) for a single product.

2Examples of other models are the EFQM model (Sandbrook, 2001) and the performance pyramid (Lynch and Cross, 1995).
various performance indicators. A firm has to consider, for example, how the development of new products (innovative perspective) influences customer loyalty (customer perspective), which in turn, may improve its profitability (financial perspective). This search for causal links in the performance measurement system requires a dialogue between marketing and management accounting professionals which may result in an integrating interface.

Customer profitability analysis, which has recently become increasingly important, examines how individual customers or groups of customers differ in their profitability [5]. There are several reasons why examining customer profitability differs from investigating product profitability. First, customers may buy a bundle of partly complementary products provided by a certain supplier, for example a deposit, a mortgage or insurance services from a bank, or purchase a new car from a car dealer, including its maintenance. Second, marketing costs, such as costs concerning sales contacts, order taking, invoicing and transport differ from production costs in terms of their cost drivers [5]. Third, cost calculations mostly concern the yearly costs of particular objects, such as products or organizational units, whereas the costs throughout the lifecycle of a product are more important from a customer perspective. Product complementarity, specific marketing costs and the product lifecycle all point to elements of marketing reasoning that have been adopted within a management accounting technique.

The field of management accounting could benefit from the recent findings about customer profitability in the marketing discipline. As shown by Gleaves et al. [9], this discipline has developed new constructs such as customer lifetime value, customer equity and brand equity, which rather than customer profitability are all focused on future accounting periods [10]. Ultimately, customer profitability has to contribute to the accomplishement of the company goals, such as profit and shareholder value. Hoekstra and Leeflang [11] point to a research pattern that associates marketing efforts, via the influence of intermediate variables such as customer lifetime and brand equity, with the above indicated company goals [12]. Therefore, a dialogue between marketing and management accounting aimed at the realization of an integrating interface could enrich management accounting’s understanding of the mechanisms that influence customer profitability.

Cost Management

While the traditional management accounting provides a toolkit for calculating the full product costs for pricing purposes, Japanese engineers are considered as the inventors of an opposite line of costing reasoning, called target costing [5,6,13]. Target costing is concerned with the cost management of new products. It is based on the trade-off between customers’ valuation of product attributes and the price these customers are willing to pay for them. The target costs are established if a proper balance is reached between the product attributes and the price at a favourable profit margin. Since the target cost is often higher than the costs of already existing products containing (partly) comparable attributes, cost management techniques such as value engineering - are required to identify the appropriate combinations of the future product prices, attributes and costs. Target costing is thus market-driven and future-oriented. The scope of the discussion between the marketing and accounting professionals about the pros and cons of the various alternatives of future sales prices, product attributes and feasible engineering opportunities for the production of new products may give rise to consulting and/or collaborating interfaces between the two domains. However, Roslander and Hart, Foster and Gupta [4,14] have observed that in practice target costing is more relevant in the accounting-engineering interface (with cost tables and value engineering) than in the accounting-marketing interface. Therefore, the latter merely has an informing character.

Lifecycle costing resembles target costing in terms of its long-term focus. It concerns the total costs incurred by the customer during the entire cycle of the product [5,15]. Lifecycle costing includes the whole value chain of a product from its design, production and distribution to post-purchase elements, such as maintenance activities associated with durable consumer goods. Also here marketing elements form an input throughout most stages of the value chain, suggesting the need for an integrating interface between the marketing and accounting domains.

Activity-Based Costing (ABC) was developed in the 1980s as a response to the increasing complexity of the production and distribution processes, which was insufficiently reflected in the cost systems that allocate costs on the basis of production volume-related measures [5,6,16]. ABC’s two main views are that cost behaviour differs per type of activities and that the costs of activities are dependent on non-volume-related measures, such as the number of the production batches and invoices. This also holds for marketing costs. Various components of marketing costs can be distinguished, relating to, for instance, the number of sales contacts, the number of transports, or the number of advertising outlets. In order to gain a better insight into cost behaviour ABC can be used in combination with the two cost management methods described above, i.e. target costing and lifecycle costing. Foster and Gupta [14] have made a plea for increasing the understanding of the variability of marketing costs as related to, for example, individual customers, customer groups and the company as a whole. Shank and Govindarajan [15] elaborate on the strategic cost drivers related to the value chain. Whenever it is necessary to develop marketing-specific cost drivers or use value-chain cost drivers, such as competitiveness in distribution or price-product attributes, the application of ABC requires an integrating interface between accounting and marketing professionals.

Capital Investment

Measuring the effects of marketing investments has remained an important topic in the marketing field for many years. Marketing journals pay a lot of attention to understanding the effects of marketing mix instruments. The well-known Marketing Science Institute (2013) mentions in its 2014-2016 Research Priorities “Measuring and Communicating the Value of Marketing Activities and Investments” as the number 2 priority. Specific research questions include: ‘What measures should be used to evaluate short-term customer response and long-term brand building effects?’, and ‘How should ‘soft’ (attitudinal) and ‘hard’ (behavioral) metrics be combined to measure marketing activities?’. In their paper about the marketing-accounting interface Klaus et al. [17] also stress the importance of “analyzing the translation from value creation processes to the monetary dimension”. Clearly there is a call for action that stimulates marketing to learn from accounting.

Although linking marketing to management accounting can help to assess the financial value of marketing activities, this does not mean the big solution to measuring marketing effects. The key value accounting...
can provide is in bridging the gap between consumer related brand dimensions, such as brand loyalty or brand awareness, and monetary dimensions, especially the value of a brand. Marketing researchers currently use and test a diversity of customer and brand dimensions. Yoo and Donthu [18], for example, developed and validated a brand value instrument consisting of dimensions related to brand awareness, brand loyalty and overall brand equity. The advantage of using attitudinal metrics is that they can be relatively easy quantified using questionnaires. Another advantage of using multidimensional brand equity metrics is that they provide more diagnostic insights, relevant for marketing strategy developments. Keller [19] makes a comparison with a pilot in a plane, having to ‘look’ at many ‘instruments’ instead of just keeping an eye on one meter.

Knowing the monetary value of a brand is important in specific situations other than daily marketing routine, such as mergers or acquisitions. An example is that three Dutch entrepreneurs bought the brand name of the Dutch department store V&D in June 2016, only two months after V&D got bankrupt. Several institutions regularly publish rankings of the value of brands. In their published list in 2014 Milward Brown for example computed the ‘value of Google’ to be about $568 billion, the most valuable brand in 2014”. Although interesting to know, for marketing research these data are hardly useful for two reasons. First, sometimes the figures are computed by research consultancy agencies that are not willing to provide the way in which the figures are constructed. So, there is a lack of transparency. Second, the yearly availability of these figures is far too less to have a sufficient data set for statistical inferences about causality. Compare this with the big data sets available from for example social media consumer behavior, or from online buyer behavior or even from simply buying products in stores leading to large data sets with daily scanner data, which was the ‘big data issue’ at the end of the previous century when online media and online big data did not exist. Due to the very limited availability of monetary brand data, until now marketing researchers are hardly able to relate marketing investments to monetary brand metrics. The ultimate goal of measuring marketing effectiveness is in comparing investments with monetary marketing results [17].

This relates to capital investment as one of the topics studied within management accounting. It aims to compare the capital investments requiring relatively large amounts of resources at the start of a lifecycle with the revenues minus the expenses throughout this lifecycle [6]. We envisage that management accounting could be of great value for marketing in finding ways to compute the monetary value of brands, on a regular day-to-day basis, thus opening possibilities for conducting disaggregated statistical analyses of marketing investments. When a straightforward analysis of brand revenues and costs is feasible, the interface between both disciplines is mainly informing. However, when finding monetary values of brand awareness and brand loyalty are complicated, an analysis based on well-funded estimations of the related revenues and costs including their underlying risks, requires an integrating interface between management accounting and marketing.

Summary and Recommendations

Table 1 summarizes our analysis of the interfaces between marketing management and management accounting. The table shows that particularly traditional management accounting domains, such as budgetary control, are characterized by an informing interface, while some recently developed management accounting techniques, such as the Balanced Scorecard, target costing and customer profitability analysis, already show an integrating interface. So although during the last three decades progress has been made in strengthening the interface between management accounting and marketing management, there is still much room for further improvement [20]. We highlight some routes to proceed (Table 1).

First, it seems that management accounting textbooks merely pay lip service to the marketing management, and vice versa. According to Gleaves et al. [9], a construct such as customer profitability analysis

| Management accounting domain | Interface with marketing management | Interpretations and comments |
|------------------------------|------------------------------------|-----------------------------|
| **Budgeting**               | A1 Budgeting of the marketing function. | A1 Marketing activities form part of the corporate-wide planning and control cycle (informing interface). |
|                             | A2 Price and sales volume expectations as starting point in budgeting process. | A2 Marketing data are mainly informing a predominantly accounting-oriented process. |
|                             | A3 Analysis of revenue variances between actual and budgeted figures, separating price and volume variances, and further subdividing volume variance into market volume and market mix variances. | A3 Various types of revenue variances are calculated in the accounting realm, but further interpretation and decision making are left to marketing professionals (informing interface). |
| **Performance measurement** | B1 Broadening performance measurement systems beyond financial domains and including marketing domains, such as in the BSC (Balanced Scorecard). | B1 Broadening the performance measurement systems in order to enhance their relevance to specific strategic decision making, giving rise to an integrating interface with marketing. |
|                             | B2 Design of metrics for measuring customer profitability. | B2 A dialogue between marketing and management accounting (an integrating interface) can enrich management accounting’s understanding of the mechanisms that influence customer profitability. |
| **Cost management**         | C1 Activity-Based Costing (ABC), emphasizing the importance of value-chain specific variables causing cost variations. | C1 Assessment of value-chain specific variables, such as competitiveness in distribution or price-product attributes, requiring an integrated interface with marketing. |
|                             | C2 Target costing as a market-driven tool for the cost management of new products. | C2 Future market opportunities relative to competitors are the primary input for a target full-cost; input from marketing professionals varying between informing and integrating (the latter if the feasibility of alternative product specifications needs to be discussed). |
|                             | C3 Lifecycle costing, attaching importance to the expected revenue and cost patterns throughout the whole lifecycle of a product. | C3 Requires extensive integration with marketing professionals regarding cost/benefit aspects of the use of marketing mix components at the various stages of the product lifecycle. |
| **Investment analysis**     | Investment appraisal of brands by translating concepts as brand awareness and brand loyalty into monetary values. | Potentially requires an integrating interface, given the complications of these translations and the risks associated with future revenues and costs. |

Table 1: Summary of interfaces between four main management accounting domains and marketing management.
is, for example, only dealt with in about 40% of both marketing management and management accounting textbooks. Marketing textbooks however, also discuss related constructs which are not discussed in management accounting textbooks, such as, in particular, customer lifetime value and customer equity. And although such a disciplinary specialization makes sense, the creation of interfaces between marketing management and management accounting definitely requires greater attention, because an effective approach to solving business problems often needs the integrated use of various business administration disciplines. In addition to a similar coverage of relevant issues in the marketing management and management accounting textbooks, business cases are particularly suitable for accomplishing this goal.

Second, the development of a common vocabulary for addressing similar topics is important. In this respect, it is easier to align marketing management with management accounting than with financial reporting. Generally speaking, financial reporting standards do not allow the capitalization and subsequent amortization of marketing expenses, whereas the management accounting has more discretion to the valuation of expenses (for example marketing expenses) as investments [14]. This is particularly important in the light of customer profitability analysis, which assesses costs and benefits beyond an annual time span [11,20]. In addition, our understanding of multidimensional performance measurement systems such as the Balanced Scorecard could be enriched if marketing and accounting performance indicators were linked more convincingly. In this respect measuring the value of brands in monetary terms is also a challenging area of integration between the two disciplines.

Third, a sustainable interface between both disciplines may also be stimulated by research projects jointly conducted by marketing management and management accounting academics [4,14]. According to Rosslender & Wilson (2008, p. 873), new ways of valuating attributes to customers could be a promising area for this type of research [20]. Another future research topic could be deepening our understanding of the possible collaboration patterns between different functions within the firm, such as marketing and accounting. Research by Luo [21] indicates that a simultaneous cooperation and competition among departments improves firms’ customer and financial performance. A study of the various competition and cooperation instruments used in the context of budgeting and rewarding activities could increase this understanding. A related research issue could be a further exploration of the various types of interfaces between management accounting and marketing management; here we have constrained ourselves to an informing and integrating interface, but a more nuanced spectrum of interface types could be advisable [22].

The management accounting discipline has broadened its focus beyond the traditional financial domain, now also including marketing and operational management issues. However, the use of ideas and concepts from other disciplines might be insufficient in internalizing a multi-disciplinary approach to business problems. Currently the connection between management accounting and marketing management could be characterized more as a living-apart-together arrangement than as a full-fledged relationship.

References
1. Anthony R (1965) Planning and Control Systems: A Framework for Analysis. Harvard Business School Press, Boston.
2. Merchant KA, van der Stede WA (2007) Management Control Systems. (2ndedn), Harlow: Prentice Hall.
3. Kotler P, Keller KV (2009) Marketing Management. (13thedn), Boston: Pearson.
4. Rosslender R, Hart SJ (2002) Integrating management accounting and marketing in the pursuit of competitive advantage: the case for strategic management accounting. Critical Perspectives on Accounting 13: 255-277.
5. Bhimani A, Horngren CT, Datar SK, Foster G (2008) Management and Cost Accounting. (4thedn), London: Pearson.
6. Horngren CT, Sundem GL, Stratton WO, Burgstahler D, Schatzberg J (2011) Introduction to Management Accounting. (16thedn), Boston: Pearson.
7. Kaplan RS, Norton DP (1992) The Balanced Scorecard – Measures that Drive Performance. Harvard Business Review 70: 71-78.
8. Kaplan RS, Norton DP (1996) Using the Balanced Scorecard as a Strategic Management System. Harvard Business Review 74: 75-85.
9. Gleaves R, Kitahoff J, Bates K, Whittington M (2008) Accounting is from Mars, marketing is from Venus: establishing common ground for the concept of customer profitability. Journal of Marketing Management, 24: 825-845.
10. Ambler T, Roberts JH (2008) Assessing marketing performance: don’t settle for a silver metric. J. Mark. Manage. 24:733-750.
11. Hoekstra JC, Leefang PSH (2010) Valuation and marketing efforts. Accountancy and Business Economics 84: 588-598.
12. Gupta S, Zeithaml V (2006) Customer metrics and their impact on financial performance. Marketing Science 25: 718-739.
13. Monden Y, Hamada T (1991) Target and kaizen costing in Japanese automobile companies. Journal of Management Accounting Research 3: 16-34.
14. Foster G, Gupta M (1994) Marketing, cost management and management accounting. Journal of Management Accounting Research 6: 43-77.
15. Shank J, Govindarajan V (1993) Strategic cost management. The Free Press, New York.
16. Cooper R, Kaplan RS (1991) The design of cost management systems; text, cases and readings. Englewood Cliffs: Prentice Hall.
17. Klaus K, Hakansson H, Lind J (2015) The marketing-accounting interface - problems and opportunities. Industrial Marketing Management 46: 3-10.
18. Yoo B, Donthu N (2001) Developing and validating multidimensional consumer-based brand equity scale. J Bus Res 52: 1-14.
19. Keller KL (2012) Strategic Brand Management: Building, Measuring and Managing Brand Equity. (4thedn), New Jersey: Prentice Hall.
20. Rosslender R, Wilson RMS (2008) Editorial essay: the marketing/accounting synergy: a final word but certainly not the last word. J Mark Manage 24: 865-876.
21. Luo X, Slogetraaj RJ, Pan X (2006) Cross-functional “coopetition”: the simultaneous role of cooperation and competition within firms. J Mark 70: 67-80.
22. Rosslender R, Hart SJ (2003) In search of strategic management accounting: theoretical and field study perspectives. Management Accounting Research 14: 255-279.