9th Manufacturing Accounting Research Conference
Management Accounting Research – Does it benefit Practice?

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**Products**
Chairlifts, Platform Lifts and Home Elevator

- **Chairlifts**
  - for straight staircases
  - for curved staircases

- **Platform Lifts**
  - for straight staircases
  - for curved staircases
  - for vertical lifting

- **Home Elevator**
In addition, the ThyssenKrupp Elevator segment has over 800 branches and locations in more than 60 countries.
Historical Contributions of Management Accounting Research for Practice

- Development of “traditional” Cost Accounting Methods in the 1960/70’s

- New approaches in the 1980’s / 1990’s: Activity Based Costing and Target Costing

- Value-based concepts in the late 1990’s (CFROI, EVA, etc.)

- Convergence approaches in the late 1990’s (in Germany: cost accounting vs. IFRS accounting; general: value based approaches for accounting, e.g. valuation of intangible assets)

- And now?
Management Accounting Research today

- Research?
- Is there more research required?
- Isn’t Management Accounting more a skill- / tool-set than science?
Transfer of Management Accounting Research into Practice?

- Does Management Accounting Research address the relevant topics of companies?
- Most relevant topic: setup of ERP systems in complex dynamic structures
- Obstacles for knowledge transfer: lack of knowledge about relevant systems and structures
Does Practice benefit from Management Accounting Research at University?

- Excellence in education: Management Accounting methodology
  - For practice, it is most important to get skilled young academics
- Interaction between university and practice highly appreciated (internship etc.)
- University research can’t solve the issues companies are faced with in practice (and should not even try to)
Does Consulting provide additional benefits in Management Accounting for Practice?

- Consultants can tell you all day long what you should do, but have never taken a decision themselves.
- Consulting can facilitate short-term lack of manpower or knowledge, but can’t replace internal resources of an organization.
- Consulting can help, but often fails, to facilitate certain projects within Management Accounting (e.g. implementation of value-based performance systems).