Management accounting implementation in SMEs: A Structured Literature Review

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Abstract

This paper aims to provide a state of the art of the current scientific literature on management accounting implementation phase in SMEs, whose economic impact in terms of GDP production and employment is recognized at worldwide level. Performing a structured literature review on the top journals' publications related to four different scientific fields covering the period 2005-2021, we found 88 papers focusing on the topic. Findings reveal that the theoretical contribution on management accounting implementation in SMEs has registered a decreasing trend of publications and presents a very fragmented picture of approaches and scientific perspectives. In such conditions, over the last fifteen years the structural gap between theory and practice in the implementation of management accounting in SMEs appears to be widened rather than narrowed, leaving the smaller companies without effective academic support and propositions to face the new evolutionary challenges for the management control.

Keywords: Management accounting, SMEs, implementation, structured literature review

1. Introduction

Small and medium-sized enterprises (SMEs) play a vital role for the modern economies worldwide (Eggers, 2020; Moeuf et al., 2020; Javalgi and Todd, 2011) supporting a relevant percentage of GDP production and workforce employment at global level (OECD, 2017). Consequently, assuming

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the fundamental function of management accounting techniques for the strategic effectiveness and operational efficiency (Bourne et al., 2003), the challenge of their implementation in SMEs should be considered a primary challenge for theory and practice. However, as highlighted by Lavia Lòpez and Hiebl (2015), management accounting (MA) research on SMEs has never been "fashionable" (Mitchell and Reid, 2000, p. 386) and its real implementation in SMEs is poorly diffused as denounced by literature several years ago (Garengo et al., 2005). MA systems are usually implemented in large companies while they are rarely used and/or scarcely known by smaller firms (Lombardi Stocchetti, 1996). In the last twenty years, research in SMEs has increased (Heinicke, 2018) but it remains still limited (Lavia Lòpez and Hiebl, 2015).

According to Neely et al. (2000), MA life cycle is composed of four phases: design, implementation, use, and maintaining. Since the beginning of the new millennium scholars highlight that the implementation is the most critical stage (Neely et al. 2000; Bourne et al., 2003), especially in the context of SMEs (Heinicke, 2018). Additionally, as demonstrated in Ciambotti et al. (2020), most of the studies greatly focus on design and use phases of MA lyfe-cycle, failing to understand the characteristics in terms of diffusion, antecedents and effect of the implementation stage. From a theoretical perspective this stage continues to remain scarcely investigated (Ahmad, 2017) and it is anecdotally to observe a limited implementation of MA tools in SMEs (Cerved, 2019; Dlamini and Schutte, 2021). Lòpez and Hiebl (2015) see the main reason for this in the dispersal of research findings among various research fields, such as accounting, small business and entrepreneurship, general management, or operations and production management. A comprehensive understanding of the MA research in such areas could contribute to the development of this research stream, useful for theory and practice.

To fill this gap, the paper focuses on MA implementation phase in the SMEs context with the aim to provide a state of the art of the current scientific literature on the topic. The paper adopts a structured literature review (SLR) methodology as developed by Massaro *et al*. (2016), reviewing the top journals in different research fields.

Our research contributes to management accounting theory for SMEs. We expect that our results will also be useful for practitioners, highlighting a possible convergence of methods, approaches and contributions practically consistent for the implementation stage in the context of SMEs. To this extent the literature review could reveal whether some models and frameworks suggested by theory over the last fifteen years have experienced a practical consensus and affirmation. Thus, the paper is organized as follows. After the

introduction section, paragraph 2 proposes existing literature and research gap. Section 3 presents the research methodology and section 4 shows our results. The last section proposed discussion and conclusions.

2. Literature analysis and research gap

MA is understood as the practice of identifying, measuring, analyzing, interpreting, and communicating financial information to managers for the pursuit of an organizations' goals (Tuovila, 2021). This definition is wide enough to cover several perspectives of the traditional MA, which can work for different functions and enables the inclusion of MA research in its various configurations. Along the evolution of MA, the most comprehensive concept of Performance Measurement System (PMS) has incorporated the need to integrate non-financial information (Garengo *et al*., 2005) for the company strategic challenges. Consistently with Dlamini and Schutte (2021; p. 137) definition we intend MA as "a practical science that processes financial and non-financial information for the purposes of decision-making and policy formulation as well as value creation".

Consequently, for the aim of this paper the reference to MA tools includes all the instruments implemented for guiding the managers for the pursuit of the organizations' goal using structured information, both financial and/or non-financial, and the managers' ability to integrate these instruments in their decision-making process. The implementation issue will then be implicitly referred to MA and/or PMS tools.

In terms of implementation, the size has always played a significant determinant in theory and practice (Lavia Lòpez and Hiebl, 2015). SMEs are characterized by their own peculiarities which make them different to larger firms. For example, several authors (King *et al*., 2010; Sandalgaard and Nielsen, 2018; Hiebl *et al*., Speckbacher *et al*., 2003) underline how smaller firms rely on informal tools, differently from larger firms. Similarly, Chenhall (2007) debates the needed information when a firm grows up. Other authors (Filbeck and Lee, 2000; Speckbacher and Wentges, 2012; Hiebl *et al*., 2013) show the importance of contextual factors such as ownership structure or external environment (Hudson *et al*., 2001; Garengo *et al*., 2005) which lead them towards greater innovation and continuous improvement. In general, SMEs operate in more limited markets characterized by few customers (Hudson *et al*., 2001) and can rely on lesser physical and financial resources (Cardoni, 2018; Jaradat *et al*., 2021). Finally, smaller firms have a flat structure, high flexibility, and innovative potential, which allow them to react quickly

to changes in market demands (Heinicke, 2018). Hence, SMEs possess different features which limit the adoption of MA tools (Jaradat, 2021). However, in order to compete in the current business environment, it is crucial for SMEs to manage their scarce resources using proper information and control systems (Lavia Lòpez and Hiebl, 2015). Most scholars address the crucial question of the adoption of an innovative MA system for SMEs as well, especially in hyper-competitive environments such as the actual scenario (Havlìček *et al*., 2013). Even in SMEs, MA is an important corporate function that supports the main business operations by providing information that are valuable for management planning and control (Lavia Lòpez and Hiebl, 2015).

The existing research reveals that only few literature reviews try to map existing knowledge of MA implementation in SMEs covering the different research fields and the most recent literature. Bourne *et al*. (2003) focus on the specific stage of implementation without contextualizing for SMEs. On the contrary, Garengo *et al.* (2005), refer to SMEs treating the PMS in general, covering all the stages. Lòpez and Hiebl, (2015) develop a systematic literature review considering the SMEs context with a comprehensive view of the different research fields but limiting the analysis up to the year 2012. Heinicke (2018) devotes specific attention to family firms without including in the analysis the research stream of technology and engineering and not considering the citation metrics. Sulaiman *et al*. (2014) perform traditional literature reviews, whose objective results can be threatened by a lack of rigor (Massaro *et al*., 2016).

In such theoretical background, for the aim of this paper we found particularly relevant the work of Neely *et al*. (2000) that conceptualizes the separation of the four MA steps, and the literature review of Garengo *et al*. (2005), specifically focused on the SMEs characteristics. These two papers have been published in two top-tier journals and produced a significant impact on academic community (to date, in Google Scholar they respectively register 1.552 citations and 1.232). Moreover, in our view these researches have the merit to follow a holistic approach, theoretically grounded but also practically oriented, with a clear specification of the real challenges, limits and conditions the SMEs have to face when implementing any MA tool. Summarizing, these two papers picture an effective state of the art at the beginning of the new millennium, highlighting the following central points:

- the paradox of an increasing relevance of MA in SMEs in the current business environment coexisting with a very scarce implementation, accompanied by a consistent gap between theory and practice (Garengo *et al*., 2005);

- the scientific and practical relevance of long-term research investigation in collaboration with the SMEs (Neely *et al*., 2000), often reluctant to be involved in such initiatives (Garengo *et al*., 2005);
- the clear identification of influencing factors that can promote or hinder the MA implementation (Neely *et al*. 2000; Garengo *et al*. 2005);
- the importance of frameworks specifically tailored for the SMEs characteristics (Garengo *et al*., 2005);
- the call for further research aimed to investigate in deeper details how to deal with such characteristics and manage the influencing factors in order to reduce the theory-practice gap (Neely *et al*., 2000; Garengo *et al*., 2005);

In order to study the evolution of literature over the last fifteen years and considering the research issues highlighted above, the inspiring research question of the paper is the follows:

RQ: How has the literature of MA implementation in SMEs evolved over the last fifteen years? Has this literature found a convergence and proposed solutions on the most critical influencing factors highlighted at the beginning of the new millennium?

3. Methodology

For the purposes of this research, we used a structured literature review (SLR) methodology, a precise and rigorous approach (Massaro et al. 2016), able to overcome some limits of the traditional literature reviews related to subjectivity and narrative style (Tranfield *et al*., 2003; Denyer and Tranfield, 2006; Petticrew and Roberts, 2008)

Following the methodology provided by Massaro *et al*. (2016), we built the research protocol (Petticrew and Roberts, 2008), which includes: research question; type of search; article impact; analytical framework; reliability and validity; coding; contribution to theory and practice through analyzing the dataset; develop future research paths and questions. Table 1 summarizes each step of this literature review protocol.

Table 1 – Research protocol for the structured literature review (SLR)

Question	*How has the literature of MA implementation in SMEs evolved over the last fifteen years? Has this literature found a convergence and proposed solutions on the most critical influencing factors highlighted at the beginning of the new millennium?*	
Search	Journals: -high rank in ABS-list (2, 3, 4 grade) -four research fields (Lavia Lopez and Hiebl, 2015): accounting, small business and entrepreneurship, general management, operations and production management	Articles: -2005-2021 -Keywords: "SME" and similar (1); "management account" and similar (2); "implementation and similar (3).
Article impact	Citation per article	
Frameworks	Framework integrating Neely et al. (2000) on MA cycle and Garengo *et al*. (2005) on SMEs characteristics (Table 3)	
Reliability	Cross checking and Cronbach's α	
Validity	Internal: Pattern matching and theory explanation	External: 67 top-tier management journals are chosen with highest ranks
Code	Formal: - Title & Authors - Year - Location - Citations	Scientific contents: - Research method - Research MA focus - Theories and/or frameworks - Key issues
Expected insights	Permanence of criticalities in the implementation of management accounting in SMEs,	
Contribution	Theoretical Understanding the development of literature over the last 15 years in terms of trend, location, theoretical perspectives and key issues to orient future research	Practical: Investigating the gap between theory and practice, providing some suggestions for increasing the diffusion and implementation of MA in SMEs.
Future research	- Empirical research on SMEs MA implementation	

(1) = small business, small and medium-sized enterprise, medium-sized enterprise, small enterprise, small enterprise, medium enterprise, small firm, medium-sized firm, small company, medium-sized company, startup/start-up;
(2) = management account, managerial account, management control, budget, performance measure, performance manage, performance evaluation, cost account, cost manage, activity based manage, activity-based cost, balanced scorecard;
(3) = presence, practices, adoption, use, develop, development, introduction, introduce, diffusion.

This work was restricted to papers published in academic top-tier journals for the following reasons.

Firstly, the research question has been inspired by high-impact academic contributions (Neely *et al*., 2000; Garengo *et al*., 2005) published in top-tier journals, as demonstrated by their impact factor score (to date, respectively 9.36 for IJOPM and 8.95 for IJMR). This testifies that the topic has attracted significant attention at the higher segments of academic literature.

Secondly, even considering the abundant literature on the topic at all levels of scientific production, including the so-called "grey literature", the prestigious of the top journals tend to exercise a major impact on scientific and public debate, focusing the attention of academics, policy makers, managers and practitioners on specific topics. Moreover, in the top accounting journals has been observed a phenomenon of convergence and polarization on the geographical area (Jones and Robert, 2005), research topics and publications outlets (Eleftheriou *et al*., 2023), that can create reinforcing or weakening cycle of investigation on some specific issues.

Thirdly, the top journals tend to attract the worldwide interest of scholars aspiring to be published in such outlets for personal career and/or institutional ranking (Bonner *et al*., 2006; Meyer *et al*., 2018). This process can direct a massive development of intellectual resources to investigate issues, activate collaboration and propose solutions, able to produce a dramatic impact on the professional environment. Focusing on the top journals may certainly create difficulties to appreciate the more operational contributions on the managerial side, though allowing to capture a long-term tendency with strong practical implications, also through the influence on educational programs.

Similar to Heinicke (2018), the journal selection was grounded on the Academic Journal Quality Guide 2018 (ABS Guide), with a rating two, three or four in the following research fields (Lavia Lòpez and Hiebl, 2015): "Accounting", "Entrepreneurship and small business management", "General management", and "Operations and technology management". At the same time, the journals should be ranked as "A" level in the "Anvur" ranking valid for Italian criteria. The combination of these criteria created a selection of 67 top-tier journals (Table 2).

Table 2 – Journals included in the SLR according to the selection criteria

Section: Accounting	**Section: Entrepreneurship and small business management**
Abacus (Abacus) *Accounting and Business Research (ABR)* *Accounting Forum (AF)* *Accounting Horizons (AH)* *Accounting Review (AR)* *Accounting, Auditing and Accountability Journal (AAAJ)* *Accounting, Organizations and Society (AOS)* *Auditing: A Journal of Practice and Theory (AJPT)* *Behavioral Research in Accounting (BRIA)* *British Accounting Review (BAR)* *British Tax Review (BTR)* *Contemporary Accounting Research (CAR)* *Critical Perspectives on Accounting (CPA)* *European Accounting Review (EAR)* *Financial Accountability and Management (FAM)* *Foundations and Trends in Accounting (FTA)* *International Journal of Accounting (IJA)* *Journal of Accounting and Economics (JAE)* *Journal of Accounting and Public Policy (JAPP)* *Journal of Accounting Literature (JAL)* *Journal of Accounting Research (JAR)* *Journal of Accounting, Auditing and Finance (JAAF)* *Journal of Business Finance and Accounting (JBFA)* *Journal of International Accounting, Auditing and Taxation (JIAAT)* *Journal of the American Taxation Association (JATA)* *Management Accounting Research (MAR)* *Review of Accounting Studies (RAS)*	*Entrepreneurship and Regional Development (ERD)* *Entrepreneurship, Theory and Practice (ETP)* *Family Business Review (FBR)* *International Small Business Journal (ISBJ)* *Journal of Business Venturing (JBV)* *Journal of Small Business Management (JSBM)* *Small Business Economics (SBE)* *Strategic Entrepreneurship Journal (SEJ)*
Section: General management	**Section: Operations and technology management**
Academy of Management Annals (AMA) *Academy of Management Journal (AMJ)* *Academy of Management Perspectives (AMP)* *Academy of Management Review (AMR)*	*Computers in Industry (CI)* *IEEE Transactions on Engineering Management (IEEE)* *International Journal of Operations and Production Management (IJOPM)*

Administrative Science Quarterly (ASQ)	*International Journal of Production Economics (IJPE)*
British Journal of Management (BJM)	*International Journal of Production Research (IJPR)*
Business and Society (BS)	*Journal of Operations Management (JOM)*
Business Ethics Quarterly (BEQ)	*Journal of Scheduling (JS)*
California Management Review (CMR)	*Journal of Supply Chain Management (JSCM)*
European Management Review (EMR)	*Manufacturing and Service Operations Management (MSOM)*
Gender and Society (GS)	*Production and Operations Management (POM)*
Gender, Work and Organization (GWO)	*Production Planning and Control (PPC)*
Harvard Business Review (HBR)	*Supply Chain Management: An International Journal (SCMIJ)*
International Journal of Management Reviews (IJMR)	
Journal of Business Ethics (JBE)	
Journal of Business Research (JBR)	
Journal of Management (JM)	
Journal of Management Inquiry (JMI)	
Journal of Management Studies (JMS)	
MIT Sloan Management Review (MIT)	

The selection involved the period from 2005 to 2021, covering more than fifteen years of management accounting research on SMEs (Mitchell and Reid, 2000; Chenhall, 2003).

The searching strategy was implemented considering a set of keywords combining "SME", "management account" and "implementation" or similar terms as explicitly indicated in the bottom part of the Table 1. The search string was used to find the article's titles, keywords and abstracts of the papers in the selected journals. The elaboration was performed using the software "Harzing's Publish or Perish" applied to Google Scholar database, recognized as valuable data source for assessing impact when conducting an SLR especially in accounting field (Massaro *et al*. 2016). The software adopted also measures the total citations and citations per year (CPY) allowing an estimation of the articles' scientific relevance and impact (Li *et al*., 2013).

The analytical framework is based on the four stages defined by Neely *et al.* (2000) cycle of MA integrated with the arguments provided by Garengo *et al.* (2005) about the characteristics and influencing factors of MA implementation in SMEs (Table 3).

Table 3 – Reference framework for paper analysis

Relevant elements for MA implementation (Neely *et al*., 2000)	**Relevant characteristics and influencing factors of MA implementation in the specific context of SMEs (Garengo *et al*., 2005)**
People	- Lack of human resources and managerial capacity
Processes	- Rare implementation of holistic approach - Informal, not planned and not based on a predefined model - Limited use of data analysis
Infrastructure	- Limited capital resources
Culture	- Difficulty in involving SMES in projects - Reactive approach - Tacit knowledge

The reliability of our research was supported by selective cross-checking (Larsson, 1993) and Cronbach's alpha (Cronbach, 1970; Taber, 2018), while the validity has been assured through the usage of high-ranking journals and strong theoretical support of our expected results.

For the coding process (Hart, 1998; Stanley, 2001) we opted for a manual procedure (Guthrie *et al*., 2012; Linderman, 2001; Abraham and Michie, 2008; Saldaña, 2021). We performed a content analysis of the abstract and/or the text of the paper selected (Guthrie *et al*., 2012), using a spreadsheet to record the articles codification and developing tables and/or graphs of their results (Massaro *et al*., 2016). The information gathered according to the coding scheme are referred to formal aspects (title, authors, year of publication, location, and number of citations) as well as to scientific characteristics, such as scientific fields, theories and/or frameworks (Malmi and Granlund, 2009), research method (Dumay, 2014; Snyder, 2019; Tranfield *et al*., 2003), MA focus (Massaro *et al*., 2016) and key issues (Francis and Holloway, 2007; Heinicke, 2018).

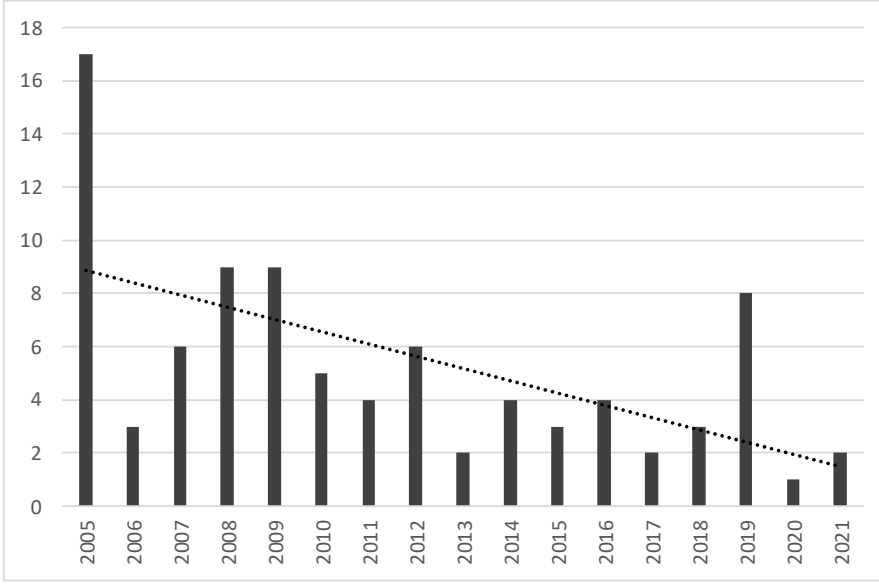
Our work is aimed at contributing at theoretical level providing a state of the art of the literature on the topic in terms of trend, location, theoretical perspectives and key issues to orient future research. Our review may also be useful for practitioners, in the attempt to investigate the gap between theory and practice, providing some suggestions for increasing the diffusion and implementation of management accounting in SMEs.

4. Results

The final dataset compliant with the searching criteria includes 88 articles published in 24 journals.

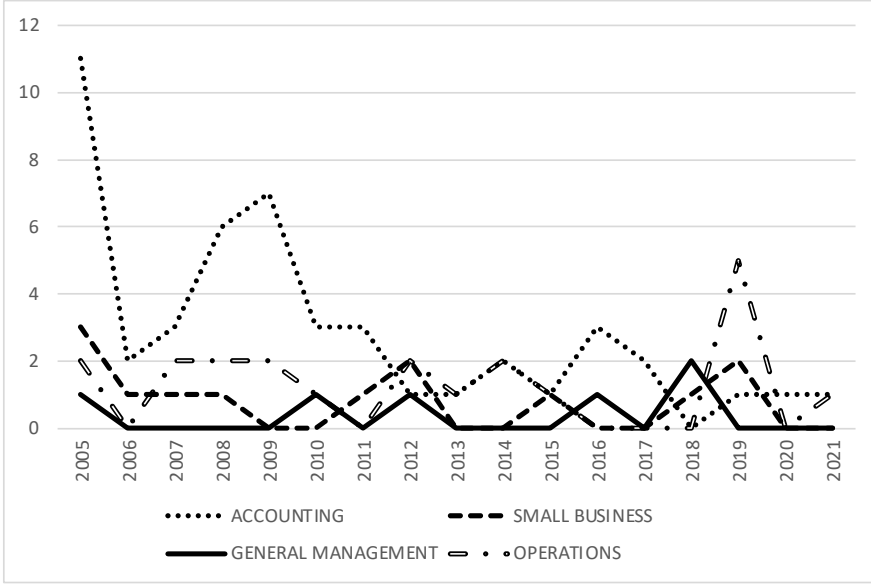
The evolution over time of the articles is represented in Figure 1. The results show a quite irregular dynamic, registering the peak on 2005 (17 articles) and a minimum of appearance on 2020 (only 1 article). During the observed period the analysis highlights a decreasing trend, especially referred to the last decade, with the only exception of the year 2019 (8 papers).

Figure 1 – Number of publications by year



Elaborating a breakdown for the different research streams (Figure 2) it is observed a visible fall affecting the publications in accounting journals, while publications in the operations area have a more constant trend, contributing significantly to revitalize the topic at the end of the period considered.

Figure 2 –Trend of publications differentiated for research streams



Looking at the location (Table 4), it can be observed that Europe is the most represented area (53.4%), followed with a certain distance by North America (15.9%) and Oceania (9.1%). Inside the continental Europe, Italy accounts for 7 papers, the 7.9% on the total, while UK context and Scandinavian countries are more represented with respectively 11 and 15 papers (12.5% and 17.0% on the total).

Table 4 - Number of publications by the area involved in the analysis

Area	**Results (#)**	**%**
Europe	47	53.4%
North America	14	15.9%
Oceania	8	9.1%
Asia	7	8.0%
Other/not specified	12	13.6%
Total	**88**	**100.0%**

In terms of scientific contexts and impact, results are showed in the following table (Table 5).

Table 5 – Scientific fields and academic impact

Journal title	No. of articles	Average Year	Average citations for article	Average citation per Year (CPY)
Accounting				
MAR	14	2010	208	22
AR	6	2008	300	28
EAR	6	2010	147	15
BAR	5	2011	204	29
AAAJ	5	2013	164	25
AOS	4	2008	600	22
CAR	3	2010	288	14
FAM	2	2010	59	25
Abacus	1	2005	227	6
IJA	1	2005	44	5
CPA	1	2020	68	23
	48			
Entrepreneurship and Small Business Management				
JSBM	6	2015	84	8
FBR	2	2008	205	17
ISBJ	2	2006	196	27
SBE	2	2012	96	10
ETP	1	2007	86	7
	13			
General Management				
JBR	2	2017	100	24
IJMR	2	2012	529	38
CMR	1	2010	137	8
JBE	1	2018	37	6
	6			
Operations Management				
PPC	8	2015	96	8
IJPR	6	2014	87	12
IJPE	4	2008	112	9
IJOPM	3	2008	143	10
	21			
Total	***88***			

As expected, most of the articles are published in Accounting field (n.48), with a predominant role played by *MAR* with a number of 14 articles and a good performance in terms of citations. Even the articles published in *AR*, *EAR*, *BAR*, *AAAJ* and *AOS* are characterized by very high frequency of cita-

tions, indicating a valuable feed-back from the academic community. Looking at the average year of publications, such journals tend to mostly concentrate the scientific production at the end of the last decade.

Considering the Entrepreneurship and Small Business Management perspective, the section includes 13 articles. *JSBM* is the journal with the highest number of papers quite poor in terms of citation per year. Viceversa, the two articles from *ISBJ* are highly cited, even if referring to an average period of 2006.

The six articles of General Management journals present the most heterogeneous situation. Some of them are very recent, especially the papers in *JBR* and *JBE* journals, and the two published in *IJMR* show the highest average level of citation, almost reaching the performance of the best accounting outlets.

After the accounting section, Operations management perspective presents the highest frequency of research focusing on MA implementation for smaller firms. The 21 papers are concentrated in only four journals whose attention to the topic is relevant but not so recent, with the exception of *PPC*, and also the scientific feed-back in terms of citations is not particularly pronounced.

As for the theoretical perspectives, the table reported below (table 6) indicates the different theories and/or frameworks adopted and the methodological approaches used in the paper.

Table 6 - Theoretical perspectives and methodological approaches

a) Theories and/or frameworks	Results (#)	%
Contingency theory	20	22.7%
Organizational life-cycle theory	7	8.0%
Balanced scorecard theory	6	6.8%
Multiple theories	5	5.7%
Resource based view	5	5.7%
Actor-network theory	4	4.5%
Agency cost theory	2	2.3%
Evolutionary theory	2	2.3%
Simons' framework	2	2.3%
Knowledge based view/knowledge management	2	2.3%
Upper Echelon theory	2	2.3%
Absorptive capacity theory	1	1.1%
Behavioral theory	1	1.1%
Management control theory	1	1.1%
Organizational culture theory	1	1.1%
Teleological theory	1	1.1%
Configuration theory	1	1.1%
Legitimacy theory	1	1.1%

Dynamic capabilities theory	1	1.1%
Grounded theory	1	1.1%
Innovation theory	1	1.1%
Other not specified	21	23.9%
Total	**88**	**100.0%**
b) Methodological approach	**Results (#)**	**%**
Quantitative cross-sectional	33	37.5%
Mixed methods	14	15.9%
Case study/ies	11	12.5%
Literature review	7	8.0%
Viewpoint	6	6.8%
Other qualitative	5	5.7%
Action/Interventionist research	3	3.4%
Other quantitative	3	3.4%
Triangulation method	2	2.3%
Quantitative longitudinal	2	2.3%
Experimental	1	1.1%
Multivariate methods	1	1.1%
Total	**88**	**100.0%**

Looking at the theory used (Table 6, part a), the contingency theory plays a predominant role in MA implementation (22.7%), remaining the leading benchmark in the field (Otley, 2016). This well matches the Table 6, part b), since the quantitative cross-sectional analysis often use this theory to build the independent variables (Baird *et al*., 2004; Schoute, 2011). Surprisingly, the results show a significant number of articles (23.9%) which do not have a specific reference theory. Finally, even organizational life-cycle and balanced scorecard framework have a good incidence (8.0% and 6.8% respectively).

Analyzing the research method (Table 6, part b), there is a dispersion of the methodological approaches similar to theoretical perspectives (Hopper and Bui, 2016). What stands out immediately is the leading role played by quantitative approaches, with particular reference to cross-sectional analysis (37.5%). In the sample, there is also a good presence of mixed methods and case study/ies and (15.9% and 12.5%). The more practical design such as action/interventionist research is very scarcely implemented (3.4%).

With regards to the MA focus and the investigated issues, the next table (table 7) represent the results obtained from the analysis.

Table 7 – MA focus and investigated issues

a) Focus	Results (#)	%
MASs	26	29.5%
Performance measurement systems	16	18.2%
Balanced scorecard	11	12.5%
Activity based costing	8	9.1%
Cost control systems	3	3.4%
Budgeting practices	3	3.4%
Planning and control/Financial planning	2	2.3%
Cost management	2	2.3%
Human resource management systems	2	2.3%
Target costing	2	2.3%
Other	13	14.8%
Total	**88**	**100.0%**
a)		
a) Investigated issues	**Results (#)**	**%**
Influencing factors on MA adoption	36	40.9%
Effects of MA adoption	15	17.0%
Antecedents and effects of MA adoption	11	12.5%
Reasons/importance for MA presence	6	6.8%
MA implementation way/success	4	4.5%
Critical issues in MA implementation	3	3.4%
Research opportunities in MA implementation	3	3.4%
MA adoption rates	1	1.1%
Other	9	10.2%
Total	**88**	**100.0%**

The primary focus is related to MA tools in general (29.5%) and the attention devoted to PMS, Balanced scorecard and Activity based costing is relevant (respectively 18.2%, 12.5% and 9.1%). The references to more advanced decision support system or strategic management accounting are substantially missing.

As for the investigated issues, the table shows that the research about influencing factors on MA adoption is largely predominant (40.9%), followed by the analysis of effects (17.0%) and the study of the correlation between antecedents and effects (12.5%). The authors appear to be highly interested on investigating the possible antecedents for the MA tools implementation or, alternatively, their consequences (Ciambotti *et al.*, 2020), following quantitative approaches (Abdel-Kader and Luther, 2008).

The next table (Table 8) focused on the papers devoted to investigate the influencing factors on MA adoption, highlighting the wide range of variables emerged in the key findings.

Table 8 – Variables studied as influencing factors

Author/s	***Influencing factors***
Abernethy and Bouwens (2005)	Decentralization choices, information asymmetries, intrafirm interdependencies
Cassia et al. (2005)	Organisational configurations
Davila (2005)	Size, age, founder as CEO, outside investors
Drury and Tayles (2005)	Cost structure, Competitive environment, Product diversity
Granlund and Taipaleenmäki (2005)	Time pressure and pressures to meet expectations placed by certain external parties (venture capitalists and market)
McKeiver and Gadenne (2005)	Age, customers, employees, education, legislation
Wouters and Sportel (2005)	Existing "informal" performance measures
Coad and Cullen (2006)	Instituted capabilities, high level of inter-organizational relationships
Ghobadian and O'Regan (2006)	Ownership, strategy making process, transformational leadership style
Davila and Foster (2007)	Number of employees, outside investors, time to revenue and CEO turnover, size
Garengo and Bititci (2007)	Corporate governance, management information system, strategy, organizational culture and management style, external environment, size
Abdel-Kader and Luther (2008)	Customer power, decentralization, size, advanced manufacturing technology, total quality management and just in time
Ax et al. (2008)	Competition and uncertainty
Chanegrih (2008)	Top management support, levels of complexity/ simplification and degree of resistance to change
Desai (2008)	Prevention, appraisal, internal failure and external failure
Kallunki and Silvola (2008)	Size, age, strategy, education, external investors, listed status, industry
Sandelin (2008)	Internal consistency between design and use of control elements, management response to functional demands
Cassar (2009)	Outside funding, level of competition, venture scale, intangible investments
Dowlatshahi and Taham (2009)	Barriers (lack of supplier cooperation, difficulty to manage demand fluctuation, lack of capital to acquire advanced technologies, quality control problems, inadequate employee training and development). Enablers (empower employees, overcome employee resistance to change, governmental support)
Gil and Hartmann (2009)	CFOs' characteristics, strategy and historical performance
Abernethy and Bouwens, Van Lent (2010)	Leadership style, subunit interdependencies, knowledge asymmetries
Qu and Cooper (2011)	Management consultants and clients features
Schoute (2011)	Product diversity

Pedersen and Sudzina (2012)	Organisational capabilities and perceived environmental uncertainties
Taylor and Taylor (2013)	Organisational size
Taipaleenmaki (2014)	Change resistance, cultural, political, technical and functional factors
Taylor and Taylor (2014)	Strategy, information system, management style, learning orientation, culture.
Bititci et al. (2015)	Maturity level and organizational characteristics
Al-Sayed and Dugdale (2016)	Perceived innovation attributes, organisational factors and the perceived environmental uncertainty
Ax and Greve (2016)	Firm's valued and beliefs, potential gains perceived
Lin et al. (2016)	Dynamic capabilities (relational capability - sensing capability - absorptive capacity - integrative capability)
Samagaio et al. (2018)	Type of investor, environmental heterogeneity, business strategy, structure decentralization
Lansiluoto A. et al. (2019)	Market orientation, organizational size
Zor et al. (2019)	CEO characteristics, age, education, openness to experience
Bordeleau et al. (2019)	Organizational learning, Organizational culture
Laosirihongthong et al. (2019)	Economic dimension, sustainable design

The mostly reported variables refer to how external, organizational, and economic factors determine the MA implementation (Table 8). For instance, items such as size, external investors, level of competition, age, customers, employees, external pressures, corporate governance, and perceived environmental uncertainty are pivotal influencing factors inside the current debate. Even key staff characteristics and organizational culture seem to play a key role in promoting MA tools' adoption and implementation.

5. Discussion and conclusions

The aim of this SLR was to picture a state of the art related to the current scientific literature focused on the MA implementation in SMEs, a still limited research topic affected by the dispersal of research findings among various research fields (Lavia López and Hiebl, 2015).

At the beginning of the period considered the topic received much attention from the scientific community, experiencing a visible decrease since the year 2009 that has still continued for the last decade highlighting an issue of relevance lost (Pelz, 2019), with the only exception of year 2019. In terms of location, the Italian context is scarcely represented in the sample selected, less than the UK and Scandinavian contexts. This contrasts with the relevance of SMEs in Italy (Cerved, 2019) and may also depend on the lack of a

top leading journal for the country. The Anglo-Saxon countries are more familiar with these themes since there are several top-level journals in the current sample contemplated. Scandinavian researchers, from their side, are able to produce high quality papers contextualizing the research for their countries. As for the research fields and their relative impacts, findings demonstrate that Management Accounting Research journal represents the major source of leading-edge research in the field of management accounting (Scapens and Bromwich, 2010). With reference to theories/framework adopted the results show a very high fragmentation and the predominant role played by the contingency theory. Even considering the high reputation and diffusion of this theory, the focus on the contingent variables (Garengo and Bititci, 2007) may underestimate the impact of knowledge factors during the implementation stage. It is possible to notice that smaller firms often ground their competition on the knowledge, experience and skills of the business's owner and companies' staff become especially relevant to their survival (Hiebl, 2014; Cardoni *et al*., 2018). This is partially confirmed by the list of variables studied as influencing factors (Table 8), including several items related to individual characteristics (for example age or education of the CEO/founder or employees) or organizational cognitive factors (for example organizational learning, culture and absorptive capacity). However, we found that these factors are treated in an occasional and unstructured way, while they would deserve a major focus and development through a more consistent research stream based on knowledge management.

The limited presence of scientific perspective based on knowledge characteristics at individual and/or organizational level can be considered a point of weakness of the literature evolution, especially considering the critical factors highlighted in the analytical framework (Table 3) that include "lack of human resources and managerial capacity", "reactive approach" and "tacit knowledge". As stated by Cardoni (2018), successful implementation of management accounting innovation requires a compatibility between the organizational culture of the adopter and the system of values and principles incorporated in administrative innovation (Love and Cebon, 2008). In similar vein, Hartmann (2005, p. 333) require to extend the analysis "as to why companies adapt their MAS to the environmental context, and in what pace, or why not. As this involves the study of dynamic processes, it is hard to see how this can be achieved within the cross-sectional methodology that is typical for MAS research". Indeed, top management, staff characteristics and organizational culture seem to play a key role in promoting MA tools' implementation (Ciambotti *et al.*, 2020; Lavia Lopez and Hiebl, 2015; Pelz, 2019).

In methodological terms, the SLR demonstrates the predominant role played by quantitative cross-sectional approach, even though an increasing number of MA scholars are devoting to qualitative research (Parker, 2012; Nørreklit, 2014; Alsharari and Al-Shboul, 2019), especially with the use of case studies (Scapens, 1990; Alsharari and Al-Shboul, 2019). One possible reason is that studies related to implementation phase are devoted mainly to investigate what are the antecedents that affect MA implementation into smaller firms or the consequences of the tools adopted (e.g., financial/economic performance). The almost total absence of practical methods (i.e. action/interventionist research) seems a contradictory evidence when related to a practical field such as MA (Chiucchi, 2014; Vaivio, 2008; Dumay, 2010; Palazzi *et al*., 2019), especially in the light of the critical factors highlighted in the analytical framework (Table 3) explicitly mentioning the "rare implementation of holistic approach", the "difficulty in involving SMEs in projects" and their "reactive approach". To investigate these factors and propose some significant contributions a major involvement of researchers in action/interventionist research would have needed, following the clear statement expressed by Neely *et al*. (2000) who consider actions research as "extremely successful method of developing a robust and exploitable performance measurement system" (p. 1142). The authors highlighted, that implementing such kind of research made evident that "much of the writing about performance measurement to date has been too superficial, in that it ignores the complexity involved in the actual design of measurement systems" (p. 1142). As stated by Vaivio (2008), field research might be needed in order to assist the theory through a set of practical principles which support qualitative efforts. So, qualitative approaches are welcome since they allow researchers to "capture various nuances, patterns, and more latent elements that other research approaches might overlook" (Berg, 2007, p. 318). Even quantitative methods such as quantitative longitudinal studies are welcome especially if combined with organizational life-cycle theories. In this view, it could be interesting to understand the adoption times of managerial tools along a broad range of SMEs life-cycle stages.

Summarizing with a holistic view, findings show that the last 15 years the issue of MA implementation in SMEs has gradually declined at a scientific standpoint and lost relevance in practice. In the top journals the topic has been decreasingly treated with very fragmented theoretical perspectives often concentrated on specific tools and approaches, unable to provide a comprehensive picture and practical inspirations for the firms. The analysis of business cases is very limited and the projects of action/interventionist research in collaboration with the companies are almost entirely absent. These

results, partly motivated by a tendency of the editorial choices of the top journals to favor quantitative studies, can be also attributable to a SMEs decreasing motivations in the MA implementation. In the light of the issues reported by Neely *et al.*, 2000 and Garengo *et al.*, 2005 (Table 3), the SLR demonstrates that the top-journals' contribution has not found a convergence on the most critical influencing factors highlighted at the beginning of the new millennium, limiting the possibility to inspire practical solutions and models. This particularly contrasts with the need to overcome the SMEs weaknesses related to "informal, not planned and not based on a predefined model" MA and the "limited use of data analysis", as highlighted in the framework (table 3), threatening the contributions relavance.

The issue of MA relevance is not new (Chondhury, 1986; Argyris, 1990) and can be considered a structural problem very far to be solved. Especially with reference to SMEs, this issue has created over time a very strong gap between theory and practice, well denounced by the academic community (Chiucchi, 2014; Vaivio, 2008).

Supported by the SLR findings, it is possible to deduce that a series of strategic conditions (globalization, innovation, technological advancement, competitiveness) prompted the SMEs, at the beginning of the new millennium, to experiment new evolutions in their control models. This phenomenon was supported by the greater attention from the scientific community in different research fields. The MA models in the SMEs, however, have remained very traditional, unable to support innovation and strategy elaboration (Ahmad, 2017). With the advent of the profound discontinuities that the business environment experimented since the financial crisis of 2008, the traditional MA approaches lost their relevance, and SMEs had to mostly rely on entrepreneurial orientation to achieve resilience (Eggers, 2020), interrupting a process of investment of resources and skills on more advanced MA tools. In such context, the demand for empirical research has presumably decreased and the scientific proposals, highly linked to a logic of publication in top journals, has gradually moved away from themes and approaches with more operational value. The only three cases of action/interventionist research are testifying a difficulty to match SMEs' needs with academic research.

Concluding, the results of the literature review demonstrates that over the last fifteen years the gap between theory and practice in the implementation of MA in SMEs has widened rather than narrowed. From the empirical evidences obtained, it is observable that the business-academy-consulting cycle (Bergamin Barbato, 2003) still has not been activated, thus representing a point of weaknesse for the future challenges attaining the SMEs' productive

system, due to the following reasons. Firstly, the role that academia should play for enhancing the management control culture and innovate the accounting tools (Havlicek, 2013) is dramatically important (Palazzi *et al*., 2019). Theoretical and practical literature demonstrates that SMEs consultants struggle to shift from a traditional approach based on compliance to a more evolute perspective able to stimulate a necessary change (Del Baldo *et al*., 2019). Many SMEs are still managed and governed according to an elementary logic, with a minimum of adequate tools for the strategic governance of the current business environment. The risk that academia will remain far from the practical perspective avoiding to focus and investigate the most critical factors in the SMEs context can produce negative effects for the economic system, aggravating the relevance lost of scientific research in the topic. Secondly, in the actual scenario there are important challenges for SMEs that require an evolution of MA, such as strategic discontinuities (Arcari, 2018) and sustainability (Manzaneque-Lizano *et al*., 2019; Torugsa *et al*., 2013). With such a turbulent business environment, the control system must be integrated with a risk management logic (Arcari, 2018). At the same time, looking at the strategic relevance of sustainability the accounting tools have to gradually embed the environmental perspective (Maraghini *et al*., 2018). As demonstrated by the evolutionary stage approaches, these advancements require a gradual process of evolution on the capacity to elaborate and manage financial and non-financial information, which is scarcely implemented in SMEs.

In this scenario, the role of future research can be fundamental, especially to reduce the gap between theory and practice and bring the academia closer to the SMEs' production system. Future contributions should increase the operational approaches (action/interventionist), focusing more on the characteristics of the owner/management/staff of the SMEs and investigating the conditions, both organizational (Castellano and Leto, 2021) and individual (Cardoni and Paradisi, 2020), affecting the MA implementation, with particular attention to cognitive factors to be developed in a more consistent knowledge management perspective (Cardoni, 2018; Cardoni and Paradisi, 2020).

To avoid excessive fragmentation of analysis and subjectivity in the interpretation, future research should try to make the actual state of knowledge organic and define a minimum standard of MA tools and processes to implement in a SME (Dlamini and Schutte, 2021), at least as a basis for supporting the integration with the logic of risk management and sustainability.

This work suffers some limitations to be considered. Firstly, the review is grounded on articles that were found in electronic databases. Hence, other

kinds of sources (e.g., books or books chapters) were not contemplated and could provide important contribution for the research field. Second, only very top-level journals were considered. Thus, some relevant articles included in other important journals may not be captured. Finally, the keyword search used was deemed to be exhaustive.

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