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Practices Of Management Accounting And Entrepreneurial Orientation

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Abstract:

This article deals with the importance of management accounting system at the time of new ventures creation. More precisely, it pays attention to the medium enterprises (MEs). We argue that the management accounting system is very important for the entrepreneurial orientation success within these latter. It appears that they would have a more simple form of management control based on traditional vision of budget implementation. A simple regression model applied to the study of a sample of 53 new industrial ventures creation in Tunisian context demonstrates that corresponding companies give much more importance to the performance measurement. Hence they use the benchmarking techniques to a large extent. Most of them tend to take non-financial measures as a basis for the motivation programs. Moreover, they incorporate four financial and non-financial indicators to succeed in their entrepreneurial orientation fulfillment.

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Keywords: entrepreneurial orientation, management accounting, pro-active, competitive aggressiveness, benchmarking, balanced scorecard

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Introduction

Entrepreneurship is often associated with small and new businesses. This association goes back to the idea that entrepreneurship discusses the alternative of starting and managing their own business instead of being an employee on a contractual basis (Davidsson, 2004). Entrepreneurship is also discussed in the context of business development that Davidsson and Wiklund (2001) observed in their article on their research in the context of entrepreneurship. Today most studies focus on the entrepreneurial process and on the company level rather than on individual entrepreneurship. In such context, entrepreneurship is seen to have a different meaning closely related to the development and renewal of organizations and markets. To use this perspective on entrepreneurship, some other issues have become objects of debates, namely innovation, strategic renewal and organizational change. Nowadays, it is essential that old ideas be replaced by new ones and old products, services and processes be substituted by better and more effective ones. For many companies, entrepreneurship and development of new products have become a essential in their strategies. This is not only important for a company to support the process of developing new products, but also to avoid old ideas.

This can be done by means of well structured management accounting systems that combine new and old ideas and create a balance between both of them. The few researches conducted in the field of the relationship between management accounting system and entrepreneurship, reach the conclusion that there is no precise knowledge on how management accounting systems are designed and used in the already existing entrepreneurial SME. However, there have been researches and studies carried out in very close contexts which can be useful for the understanding of this reality. Il s' the case of big companies performing intrapreneurship activities.

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1- The Theoretical And Conceptual Model

This study focuses on management accounting and entrepreneurial orientation. The first attempt to integrate entrepreneurship was presented by Normann (1975,1999). Having in his mind such large and complex enterprises that dominate the Swedish economy, Normann requested "an entrepreneurial organization". His work was later followed by many others who also focused on entrepreneurship in the context of the company. Among these authors, there are several who are well rooted in the field of strategic management, namely Miller and Friesen (1982), Burgelman (1983) and Kanter (1985). The two most contemporary articles, which discussed entrepreneurship in the context of organizations, are of Covin and Miles (1999) and Hornsby, Kuratko, and Zahra (2002). In these types of articles, entrepreneurship orientation (OE), in this world Characterized by rapid changes, is requested and presented as a means to maintain and improve the competitiveness of enterprises, (Covin and Miles, 1999; see Dess, Lumpkin and McGee , 1999, Hall, Melin and Nordqvist,2001). Like Normann (1975/1999), most authors have discussed entrepreneurship within large companies. Some researchers argue, however, that small and medium enterprises need entrepreneurship orientation to develop themselves (eg Carrier, 1996 Rae, 2001). In this context, entrepreneurship can be a prerequisite for the creation of internal growth and the strengthening of the company's position in the market. Sharing this way of reasoning, the study at hand focuses on entrepreneurship in the context of growing SMEs. More specifically, it examines how managers of such companies design and use the management accounting system having entrepreneurial orientations. Regardless of the company size it's often suggested that entrepreneurship is linked with the management challenge because it represents a balance between the sometimes conflicting demands that bound to be managed. At the same time the (EO) facilitates and supports new ideas and initiatives (Cf. eg Kanter, 1985; Jelinek andLitterer, 1995).

The SMEs need to introduce more formalized systems and procedures if they want to grow. It is also necessary to involve more people in the management activity. Besides, there must be an appeal for the ambition and entrepreneurial capacities (cf. Johannisson and Forslund, 1998). Apart from being in an interesting situation, focusing on growing SMEs can also be justified by reference to a gap understanding; a question highlighted by Rae (2001). The author emphasizes that there is an understanding gap about the way a new business develops and grows to become a large one. Large and mature businesses have also been the subject of attention of many researchers on strategic management.

The present study focuses, in particular, on the use of formal management control systems, such as budgeting, piloting performance, benchmarking, and the incentive program in the context of new created industrial ventures. These systems are normally associated with a formal management which aims primarily at ensuring the efficient growth of these ventures. Nevertheless the management accounting

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mechanisms, such as those mentioned above, can be seen as a counter force to entrepreneurship if they remain rigid (eg Lövstål, 2001; Hansen, 2005). But if these mechanisms are flexible, they can allow more efficient existing processes of innovation, opportunity exploitation, new venture creation, proctivity and competitive aggressiveness. while the latter system of management control system mechanism require stability and predictability, entrepreneurship is the field of uncertainty, disorder and ambiguity. The volatility of management control systems practice has also been accused of having negative effects on entrepreneurship.

According to Kanter (1985) the mechanisms of reward and performance measurement represent a brake for interaction and teamwork,that are prerequisite for a successful innovation. It is also suggested that such incentive systems seem to counteract the experimental behavior and engagement in unplanned short-term activities (Kanter, 1985; Schuler, 1986 Cornwall and Perlman, 1990). For other researchers, such as Simons (1994, 1995), these systems can encourage entrepreneurship and facilitate innovation and renovation if they belong to the body of interactice control systems.

Taking into account the ambition and entrepreneurial requirements, one may wonder how the management accounting systems should be designed and used in entrepreneurial organizations. Being an entrepreneur, means that the company to whom he belongs is characterized by the willingness and the ability to identify and pursue new opportunities and bring them to the market. Presumably, the managers in the developed entrepreneurial companies are likely to deal with the various conflicting requirements. In line with this reasoning, the study at hand can be briefly described as a study that focuses on the importance of management accounting systems in 53 entrepreneurial medium companies. To go back to our problem, we choose the quantitative hypothetico deductive methodology.

A questionnaire has been conducted close to a sample of 53 companies operating in Tunisian industrial context. 58 items corresponding to endogenous and exogenous variables were objectively evaluated and constructed using the Likert scales from 1-5. The data analysis was carried by means of the SPSS 18 software to test the results a principal-compo nent analysis (P-C-A) and to calculate the various regression coefficients. Our master's thesis is organized as follows: In the sections of chapter one, the objective of the study is developed and supported. We start with the first section which deals with the entrepreneurial orientation.

In this section, we present, in a first sub-section, the basic concepts of entrepreneurship, and in a second sub-section, the entrepreneurial orientation. In the second section, we will focus on the management accounting and control instruments. The purpose is to get a view of all the previous researches about the management accounting systems and entrepreneurship.

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1-1 The Entrepreneurial Orientation

Entrepreneurial orientation has become a central concept in the field of entrepreneurship (Covin, Greene, and Slevin, 2006). Lumpkin and Dess (1996) define EO as processes, practices and activities that enable the company to make new entries, i.e. the development of new products / services, and new markets, and the creation of a new businesses (start-up, spin-off, ...): "An EO refers to the processes, practices and decision-making activities that lead to a new entry "(p.136). The concept of entrepreneurial orientation was developed in the late 1970s by a Canadian author called Dany Miller was a strategy specialist in measuring the businesses' entrepreneurial strategies.

Entrepreneurial orientation (EO) has its roots in literature and in the strategic development process (eg, Mintzberg, 1973). Construction, as it is commonly defined today, was first discussed by Miller (1983) who describes entrepreneurial organization as a multidimensional concept, such as the one which "engages in innovation on the product market, incurs less risky projects and it was the first to come up with proactive innovations` "beat competition" (1983, p. 771). According to Miller (1983), an organization shows EO when these three dimensions are presented in an organization at the same time.

Miller (1983), Lumpkin and Dess (1996) extended the construction of a two- dimensional EO, competitive aggressiveness and autonomy. They also pointed out that these dimensions may vary independently in a given context, which was confirmed by Hughes (2007), in a study on the effect of OE on the performance of organizations in an embryonic stage of growth. Lumpkin and Dess (1996) went further to say that "an (EO) refers to the processes, practices and decision-making activities, that lead to a new entry" (p. 136).

Miller (1983) introduced the concept of EO which was subsequently developed by Covin and Slevin (1989, 1990) in a commonly accepted conceptualization to identify an "entrepreneurial" organization (George and Marin, 2011). According to Miller (1983), an organization has an EO when it has, at the same time, risk-taking, innovation and pro-activity. Covin and Slevin (1988, p. 218) refined Miller's definition by stating that "entrepreneurial orientation" of a company is demonstrated according to the extent to which the leaders are willing to take risks related to companies (the risk taking size) to promote change and innovation so as to gain competitive advantage for their businesses (the innovation dimension), and aggressive competition with other companies (the pro-activity) (Miller, 1983) . "Besides, Lumpkin and Dess (1996) extended the area by suggesting that "EO refers to the processes, practices and decision-making activities that lead to a new entry" (p. 136). This is in contrast with that of Covin and Slevin (1988) who suggest that OE is an attitude reflecting strategic decisions and business processes, but not specifically limited to one leading to a new entry, but fairly represents an overall gestalt within an organization. Since Lumpkin and Dess (1996), conceptualization has never been significantly adopted or widely recognized for the way EO building can or should be conceptualized (Covin and Wales, 2011).

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Therefore, four main definitions of entrepreneurial orientation can be identified. In the first definition of the OE concept, the authors focused on the entrepreneurial behavior of the company through strategies, structures and other organizational aspects (Lyon, Lumpkin, Dess, 2000). Afterward, researches have evolved to take into account the "strategy-making process", and EO was defined as a specific strategy for the company to achieve its goals, to support its visions and create competitive advantages. An entrepreneurial mindset is a strategic intent which mobilizes entrepreneurs to develop their visions into a coherent EO (Lumpkin & Dess, 1996).

1-2 The Management Accounting

Management accounting is a management tool to provide the company officials with useful information. The importance of management accounting is considerable even if the company has no obligation to hold a management accounting. Unlike in financial accounting, also known as financial accounting, few companies can do without once they go beyond a certain size.

The primary objective of management accounting is the cost analysis, and from there, the results analysis hence comes from its original name of cost accounting, however, its contribution to the management goes beyond this single objective since it is also used to make decisions, such as accepting an order, introducing a new product, a new activity, or, conversely, annulling them.

The traditional definition of management accounting is the planning and the monitoring carried out in a company where the unit of measure is money. The associations common to this definition are budgeting and the product calculation. From this point of view, management accounting only formalizes measurement planning and monitoring the commercial activity regarding financial terms. This narrow definition has been developing. A more modern definition of management accounting is the influence of intentional accounting on an organization and its decision makers targeting economic objectives (Ax, C., Scarlett Johansson, C. & Kullvén., 2002).

Management control is the process by which managers influence other members of the organization to implement the organization's strategies. It can be described as the link between the strategy formulation and the task control (Anthony, 2007). Merchant and Van der Stede (2007) describe management control as an essential function within each organization. The lack of sense, the motivation problems and personal limitations are the main reasons for which management control is needed. Merchant & Van der Stede (2007) also discuss the major elements of the financial results of the control systems, a sort of result control in which the important results are defined in financial terms involving planning and budgeting, financial accountability structures, incentive systems and culture. To successfully guide the company towards its goals, economic aid is necessary as instruments of control (Merchant & Van der Stede, 2007).

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1-2-1 The Budget

Numerous studies followed the path traced by Argyris (eg Becker & Green, 1962, Hofstede, 1967; Hopwood, 1972, Otley, 1978). For these authors, the budget more or less explicitly meets the role of individuals' satisfaction. They postulate that satisfaction is a motivating means necessary for the company's performance. The authors studied the effects on the motivation of the various types of budgetary practices (eg participation or evaluation). Budgets are often the basis for the allocation of rewards and sanctions. The failure to achieve the budget leads to sanctions whereas success leads to rewards "(Argyris, 1953, p. 97).

More recently, Hope and Fraser (. 2003d, p 132) have state that "when talking about budgeting, we mean the whole process of preparing and negotiating the annual budget and performance of the company and individuals in relation to the budget."

1-2-2 Financial And Non Financial Performance

Management performance is the process of measuring and rewarding the performance for predictable purposes (Thorén, 2004). In several studies, financial performance measures are those which are the most important and commonly used in businesses (Johnson and Kaplan, 1987. Ax et al, 2002). In recent years, interest in non-financial performance measures has increased (Samuelson, 2004). Traditional financial measures have become less useful for the measurement of companies' performance.

1-2-3 The Benckmarking

The term "benchmarking" stands for a fairly simple idea: finding anywhere in the world the one or ones who can efficiently achieve a process or a task and study it (we call them benchmarkers) and then adapt it to his/their own business(es). In other words, it is about comparing oneself with "champions" in a specific domain; learn from their ideas and experience to get closer to perfection. The advantage, of course, is that benchmarking is not about competition and therefore it cannot be a source of innovative ideas.

1-2-4 The Motivating System

Increasingly, many companies have defined a framework of incentive compensation linked to performance to improve productivity and support the achievement of corporate objectives. On the one hand, these strategies aim to attract and retain the most effective resources and, on the other hand, strengthen the organization by making sure that the staff is committed to the values of the company.

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The motivating programs are used in many businesses and they have different goals to work with them. The most common purpose is to motivate employees to do their job better than expected. Another goal is to keep employees longer in business. Researchers (i.e., Rappaport, 1978; Chakravarthy & Zajac, 1984) reported that firms benefit the most from using incentive programs when the characteristics of the motivating programs correspond to the strategic direction of the company (Rajagopalan, 1996).

1-2-5 The Balanced Scorecard

The Balanced Scorecard is a recent strategic management tool. It was created by Kaplan and Norton in the early 1990s. It helps reflect the duties, objectives and the strategies linked to them, in set of performance indicators (Kaplan and Norton, 2010). The mission and the overall strategy (purpose of conducting an action) are reflected into action. This table is based on a system of definitions, communication, implementation, strategy piloting and business performance measurement. It consists of four perspectives: financial, customer, internal processes and organizational learning. The objectives and strategies (action plans) are classified in these areas. However, they are connected by cause-effect relationship and feedback loops. The balanced scorecard helps the company achieve efficiency (optimal use of resources) and effectiveness (achievement of objectives).

The balanced scorecard is a multidimensional tool that gives an overview of the organization. It takes into account internal and external stakeholders, financial and non-financial indicators, the short and the long term (Kaplan and Norton, 1993). Kaplan and Norton start from the certainty that only financial indicators do not enable the creation of long-term value and therefore are no longer appropriate for the modern business (Kaplan and Norton, 2010).

1-3 The Relationship Between Entrepreneurship And Management Accounting

Several management monitoring systems are still based on ideas of stability and predictability, whereas entrepreneurship is surrounded by uncertainty, chaos and ambiguity. Various management control systems have also been accused of having negative effects on entrepreneurship. Nevertheless, management control systems can be very important in entrepreneurship. Moreover, these systems can have a negative impact on entrepreneurs and managers in the sens that they can act as an extreme warning source to improve existing innovation processes (see i.e. Miller and Friesen, 1982). Hence, since innovation process is the corner stone for entrepreneurship, we can argue that there are no contradictions between the management control system and entrepreneurship orientation. Brief, they can coexist together.

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1-4 Conceptual Model And Hypothesis Development

We will develop the theoretical bases that identify and structure the relationship between the entrepreneurial orientation and the accounting management of these companies. To do so, we will perform a synthesis analysis derived from the theoretical streams in management accounting and in entrepreneurship on the various interpretation perspectives of the relationship between these two concepts. We end up this section by developing a model and research hypotheses.

H0 Management accounting has an impact on Entrepreneurial orientation

H1 Budgeting has an impact on Entrepreneurial orientation

H2 Performance analysis has an impact on Entrepreneurial orientation

H3 Benchmarking has an impact on Entrepreneurial orientation

H4 Motivation has an impact on Entrepreneurial orientation

H5 Balanced scorecard has an impact on Entrepreneurial orientation

In what follows, we will develop the various relationships proposed in the model and formulate the hypothesis underlying these relationships. Miller created an instrument to measure the level of entrepreneurial orientation within an organization. This is a contribution to the study of Miller and Friesen (1982) who argue that business organizations are trying to gain a competitive advantage by regularly making spectacular innovations and taking difficult risks. Management accounting Systems were used to warn against excessive innovation. Moreover, conservative firms are reluctant to get engaged in innovation. The measure developed by Miller (1983) links the main elements of the environmental and strategic variables with the entrepreneurial activities of a company. These elements are the organization's activities regarding innovation, risk-taking and pro-activity. By focusing on these factors, the authors underline the process of entrepreneurship rather than the actors (managers) behind it (Miller, 1983). Miller's conceptualization was often used when examining the level of entrepreneurial firms (Zahra et al., 1999). Nevertheless, Wiklund (1998) shows that Miller's tool measures the achieved activities and the current attitudes rather than the actual behavior. Nevertheless, the strategic orientation and the entrepreneurial orientation concept rather than entrepreneurial strategies seem to be measured (Wiklund, 1998). For Miller (1983), the definition of the characteristics of the entrepreneurial strategy focuses on the process of entrepreneurship rather than the individual behind it, which is the entrepreneur (Wiklund, 1998).

The strategy has been operationalized in many different ways in researches on management accounting. The basic concepts and frameworks developed in the strategy literature have not been widely adopted in

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these studies and the multidimensional nature of the strategy is rarely acknowledged. These problems can lead to specification errors of the research plan and may also affect the research results in a different way (Langfield-Smith, 1997; Käld et al, 2000). The different dimensions of entrepreneurial orientation studied by the various researchers are presented below and are followed by the impact researches' results on management accounting.

Mintzberg (1978) describes the strategy as a decisions pattern regarding the organization's future. According to Miles and Snow (1978), this idea makes sense when it is implemented by the organization's structure and processes (Langfield-Smith, 1997). In the light of the foregoing, we can make the following general hypothesis:

Hypothesis 0: The levels of entrepreneurial orientation are the results of the degree of intervention and use of the management accounting systems.

The studies carried out by Govindarajan (1988) and Van der Stede and Bruggeman (1993) show substantially compatible results. They show, among other things (in particular), that the business units of a less entrepreneurial kind rely more on closer monitoring with strict budgetary targets than the units with a more entrepreneurial orientation strategy can do.

Hypothesis 1: There is a significant relationship between entrepreneurial orientation and budgeting.

In comparison with the studies carried out by Govindarajan (1988) and Van der Stede and Bruggeman (1993), the results are similar. These authors show that more subjective performance is, the more entrepreneurial the strategy monitoring associated with the business orientation is.

Hypothesis 2: There is a significant relationship between entrepreneurial orientation and performance.

Miller (1983) states that: "an entrepreneurial firm that engages in the innovation of less risky market products is the first to get to 'proactive' innovations by beating its competitors to the punch." (P. 771). Gupta & Govindarajan (1984) classified companies into constructing, holding or harvesting, depending on the variation of the strategic missions. The compromise between the market share growth and the profit maximization in the short term is to show the function of the strategic mission chosen by the company. Building in order to improve one's market share strategy and one's competitive position could reduce the short-term profit. The opposite attitude is typical for companies with a reaping strategy. The pending strategy is used by companies that seek to protect their market share and their competitive positions by trying to get reasonable returns on investment (Gupta and Govindarajan, 1984; Langfield-Smith, 1997). Porter (1980, 1985) expressed strategy classification, in terms of cost leadership, differentiation and the implementation according to which any company can maintain a competitive advantage in an industry but

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in different ways. The leadership cost implies that the company seeks to become the cheapest producer in its industry by leveraging economies of scale. Companies with a differentiation strategy focus on providing high quality products with attributes that are very appreciated by their customers. A company that focuses on a segment of the market having special needs has a targeted strategy. (Langfield-Smith, 1997).

Hypothèsis 3 : There is a significant relationship between the entrepreneurial orientation and the benchmarking incentive program and the performance evaluation.

Simon (1978a), Porter (1980) Gupta (1987) and Govindarajan (1988) found that the premiums for the achievement of the budgetary targets are more common for businesses and that the strategy feature is less entrepreneurial. The subjective performance evaluation was more appropriate for companies after a more entrepreneurial direction.

Hypothèsis 4: There is a significant relationship between entrepreneurial orientation and the incentive programs The balanced scorecard gives a global vision in the way that it underlines the obstacles and the internal and external forces interacting with their strategic process. The «TBP underlines everyone's knowledge and skills to be at the service of the results» (Paul, 2011).

Hypothesis 5: There is a significant relationship between entrepreneurial orientation and the balanced scorecard.

On the basis of our hypotheses and work orientation, we will take a quantitative approach. Our hypotheses assume that the entrepreneurial orientation levels are the results of the degree of intervention and the use of the management accounting systems. The objective is to put our research in the Tunisian context. We try to know to what extent the design and use of management accounting systems are involved in the design of the entrepreneurial orientations.

There is an option of studying the design and the use of the system of management accounting in the studied Companies. We have developed a questionnaire guided by the measurement items identified in literature. We also conducted a series of interviews with a manager and financial officer in 53 industrial Tunisian companies in order to improve and refine our questionnaire design. To develop our draft questionnaire, we borrowed from the recommendations provided by Evrard et al. (1993).

Our questionnaire is centered on three main themes: the general presentation of the company and its characteristics, (the number of employees and the year of the project's starting-point), the entrepreneurial orientation and the management accounting. All the responses are expressed on a five-point Likert scale respectively indicating the following opinions: very weak, very strong; not important, very important; unused, widely used; not adaptable, very adaptable. Our questionnaire was handed over to a sample of 53

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companies. The selected companies have a labor force between 10 and 400 peoples. The data analysis was conducted using a two-stage SPSS 18 software. To achieve this, we used different statistical methods.

First of all, we will purify the measures using the exploratory factor analysis method to identify, on the basis of a set of variables, a very limited number of dimensions or factors while minimizing the information loss (Evrard et al. 2003). There are two factor analysis methods, namely, the Principal Component Analysis (PCA) and the Principal axis factoring Analysis (PAFA). The choice of use this method depends primarily on the researcher's objective (Evrard et al. 2003). In our case, this Principal Component Analysis has been choosed to reduce the size so that the complex quantitative data that can be statistically explored.

In a second stage, we have examined the research hypotheses using the linear regression method. This method is one of the most used statistical models. Its scope extends from the description and analysis of experimental data up to the forecasting Such method is also used for interpolation or to help identify the causal relationships. To carry out these two methods, we used the SPSS 18 version, which means "Statistical Package for the Social Sciences."

2- Methodology And Result Discussion

2-1 Methodology

The methodology is hypothetico deductive. The sample of 53 companies is random. Before developing the questionnaire, we presented a guide to five managers a collective interview ncluding open issues on their attitudes vis a vis the OE and the accounting management. The purpose of this guide was to motivate managers (53) everyone belongs to one company. They answered spontaneously. Then we established a questionnaire that has been tested with four companies located in Sfax, Gabes, Sousse and the so called the grand Tunis. We recall that the questionnaire was designed while evoking the items that are related to both the management accounting and the OE. At this level we should refer to the explanation of Items that we have previousely presented; namely 20 questions that represents 5 variables for the OE (Terrew E.B and al., 2001, Stevenson 1984; 1985;,and 1990) Five (5) other set of questions are related with 5 variables representing the management accounting (Simons, 1987; Aberthey and al.1999 and Demandez and al, 2001). The period of the study using the questionnaire spanned from the beginning of January 2014 to 30 March 2014.

Our data analysis are designed as the following. First we have operationalized the variables. Each variable has been measured according to the 5 points liket scale. The variables are I1: risk-taking I2: innovation I3: pro-activity I4: autonomy I5: competitive aggressiveness

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According to this OE, taking a look at the correlation scores in Table statistics total items, we can observe that wholes the elements are sufficiently correlated with the overall scale. All correlations are greater than 0.3. The alpha level 0.75 is satisfactory it means that all of the items involved in our built evaluate reliability by its internal consistency. In addition KMO is 0.78 and can be described as excellent. It poised to inform us about the quality of information among the items that can be purified by the Main component analysis (PCA). Dealing with management accounting we find the following.

According to the budgeting variable we mention that the level of alpha of chronbach is greater than 0.7 which means that all of our items are reliable and contribute to the overall internal consistency . In addition KMO is 0.71 than the reliability can be excellant if we are informed of the right quality of information between the items. Hence we can proceed with the PCA. The PCA has allowed us to identify two components namely Budinov: innovation and BUDAUD budget: budget auditing. According to the performance analysis, relaying on the the matrix components we observed that the 11 items that can explain it, are presented in two factors and therefore allows to define, which demonstrates the two-dimensional nature of the construct. The performance is therefore composed of two dimensions, which are: I6: identifyinng the target and I7: identifying the performance. Let us remain that The level of alpha of Chrombach is greater than 0.7 which means that the items in our wholes construct participates in its internal consistency.In addition KMO is 0.846 reliability can be described as excellent this tells us about the good quality information between the items and we can do so at the PCA.

For the benchmarking, the level of chrombach alpha is greater than 0.7 which means that all of our items involved in the construct are assessed by internal consistency .In addition the KMO that the index is 0.76 can be described as excellent if we are informed of the right quality of information between the items.So we can proceed with the PCA. Our PCA has enabled us to identify two components namely BENINT: Internal benchmarking and BENEXT: external benchmarking.

Concerning the motivation program, we found that the level of alpha is greater than 0.7 which means that all of our items built contribute to the reliability evaluated by its internal consistency. In addition KMO is 0.758 can be described as excellent this tells us about the good quality information between the items. We can proceed with the PCA. PCA allowed us to identify a component namely PI: incentive program. At last and not at least, relating to balanced scorecard we nonted that the level of Chrombach alpha is greater than 0.7 which means that all of our items are involved in the construct assessed by internal consistency . In addition KMO is about 0.630. Hence, reliability can be described as excellent which informs us of the good quality of information association between the items and we can proceed with the PCA. PCA allowed us to

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identify six components namely SATCL: customer satisfaction, PRSIN: internal process, INT: innovation, RETFIN: financial result CONC: Competition and APORG: organizational learning.

At this level and after the double test of validity and reliability and after purifying the measures Scales, we can tackle the regression analysis. In fact relating to the association between entrepreneurial Orientation and management accounting, it appears that The value of R is equal to 0.402. This indicates that the model is fitted. The value of adjusted R-squared shows that the percentage of the total variance of the EO is explained by the independent variables. This value is equal to 0.4 for the first model which means that 40% of the EO (risk-taking, innovation, pro-activity, autonomy, competitive aggressiveness) is explained by the previous mentioned variables of management accounting.

There is also a reading from the table of ANOVA that the F value is greater than a reference value (5.59). Thus, we can say that the model is reliable. It will allow us to predict the level of EO.

2-2 Testing Hypothesis

a) H0 is partially validated insofar as the results show a significant negative influence β = -0.402; sig = 0.003). In the first model we feel that the management control variable is a negative of the entrepreneurial orientation determine. t is equal to (-2.47). So the more weight management accounting in business has already been created is increasing the level of entrepreneurial orientation may decrease. Hence the first hypothesis is partially confirmed.

b) Regarding the entrepreneurial orientation – budgeting relationship it appears that the value of R is equal to 0.256. This indicates that the model is moderately adjusted. The value of adjusted R-square is equal to 0.066 for the first mode. That means that 6.6% of entrepreneurial orientation (in terms of risk-taking, innovation, pro-activity, autonomy, competitive aggressiveness) is explained by the variables accounting management. Then we noticed from the table of ANOVA that F value is less than a reference value (3.84). That can prove that the model does not predict the level of entrepreneurial orientation Our hypothesis H1 states that there is no significant relationship between entrepreneurial orientation and budgeting. This hypothesis is partially validated insofar as the results show a negative influence and not significant (β = -0.233; sig = 0.098). According to the second model of ANOVA it seems that budgeting is a negative variable of entrepreneurial orientation determinant.. So budgeting has a negative effect on OE . H1 is not totyally confirmed.

c) According to the performance measurement, the value of R is equal to 0.438. It indicates that the model is moderately adjusted. The value of adjusted R-square shows the percentage of the total variance of the intention to adoption. It is explained by the independent variables. This value is equal to 0.419 for the first

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model which means that 42% of entrepreneurial orientation is explained by the variables of performance measurement. Reading the ANOVA table, shows that the value of F = 4.46 is greater than the reference value (3.84). We can then say that the model is reliable. It will predict the level of entrepreneurial orientation.

This hypothesis is partially validated insofar as the results show a negative influence and not significant (β = -0.526; sig = 0.521). T is equal to (-0.647). So more emphasis is concentrated on measuring the performance, the company would increase its level of entrepreneurial orientation. Hence performance is a variable that is significantly and negatively related with entrepreneurial orientation. Then we can say that the third hypothesis is confirmed.

d) In connection with benchmarking, our data analysis shows that the value of R is equal to 0.41. It indicates that the model is moderately adjusted. The adjusted R-square value is equal to 0.169 for the first model which means that 17% of entrepreneurial orientation are explained by the management accounting variable which is benchmarking. Reading of the ANOVA table shows that the value of F = 5.54 is greater than a reference value (3.84). We can say that the model is reliable and will predict the level of entrepreneurial orientation. In addition, the H3 hypothesis is partially validated in that the results show a negative influence and not significant (β = -0.393, sig = 0.004). The fourth model to the analysis (ANOVA b) shows that the benchmarking variable is a negative determinant of the orientation entrepreneurial. T is equal to -3. Thus emphasis that benchmarking is increasing the Company's level of entrepreneurial orientation.

e) about the relationship between entrepreneurial orientation and incentive programs, it seems that the R-value is equal to 0.561. This indicates that the model is moderately ajusted. The adjusted R-square value is equal to 0.36 for the first model which means that 36% of entrepreneurial orientation is explained by the variable called motivation programs. In addition, the ANOVA table shows that the value of F = 4.68 is greater than the reference value (3.84). We can say that the model is reliable and will predict the level of entrepreneurial orientation. his hypothesis is partially enabled in so far as the results show a negative effect and insignificant (β = -0.393; sig = 0.004). Selonle present model we believe that the variable incentive program is to determine who is negative for entrepreneurial orientation. (T) is equal to (-3). That means that when the focus on the incentive program increases, the level of entrepreneurial orientation will become more important. Hence,H4 is confirmed.

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f) f) In connection with the balanced score card the statistic reveal that the value of R is equal to 0.455. It indicates that the model is moderately adjusted. The value of adjusted R-square is equal to 0.126 for the first model which means that 13% of entrepreneurial orientation is explained by the variables of management accounting and more particularly by the use of the Balanced Scorecard. Reading the ANOVA table shows that the value of F = 4.961. It is superior to the reference value (3.84). We can say that the model helps to predict the level of entrepreneurial orientation. Our present hypothesis H 5 states that there is a significant relationship between entrepreneurial orientation and the balanced scorecard (four financial and non financial indicators perspectives). This hypothesis is partially validated non insofar as the results show a negative influence and that is not significant ($\beta = 0.423$; sig = 0.026). In this model, it seems that the variable balanced scorecard is a negative determinant of the entrepreneurial orientation. So there is no impact of the balanced scorecard use on the entrepreneurial orientation. Then we can confirm that H5 is infirmed. The explanation can be that the balanced scorecard is very standardized tool of management accounting system.

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2-3 Discussion Of Results

A) Budgeting Analysis

The results regarding the preparation and use of the budget shows that budgeting is a control instrument of a great importance for companies having a strategy characterized by lower entrepreneurial orientation. These 53 studied companies tend to use several methods in the elaboration of their budgets. This can be explained by the fact that these companies have better control and better monitoring of the financial instruments. Moreover, for them, budgeting is regarded as an important instrument of control. (Brüggemann and Van der Stede, 1993; Govindarajan, 1998, Langfield-Smith, 1997). On the other hand, companies with high EO tend to have a more flexible form of management control and a budget preparation made for a traditional purpose. Therefore, these firms review their budgets very often. Moreover, they tend to exclude the use of other methods, for example, the roll-budgets, etc. (Govindarajan, 1988).

The stated budget objectives do not show a significant difference between the groups. At first sight, this seems strange; however, it can be explained by the fact that although there are differences between the design and the use of budgets for a group of high and low level of entrepreneurial orientation, the main goals always remain the same. Budgets are often reviewed and considered as a constraint. Companies characterized by an entrepreneurial orientation tend to have difficulties in implementing systems of overall planning, while the accounting system management often focuses on the problem rather than on the solution (Miles & Snow, 1982). Companies following a more entrepreneurial strategy use a different control system. (Porter, 1980).

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B) Performance Analysis

Performance measures for companies with high EO are quite evenly distributed between financial and non-financial measures; however, there is a slight tendency for a greater use of financial measures for companies with low EO. Since businesses with high EO are innovative, they are continually developing and shaping their products through innovation (Miles & Snow, 1985). Companies implementing this strategy seek to benefit from new market opportunities from the product markets and continuously monitor a wide range of environmental changes (Miles & Snow, 1978; Abernethy and Guthrie, 1994). As mentioned earlier, this suggests that companies pursue a more entrepreneurial and more outward-looking orientation. Moreover, this means that innovative companies should focus on their income to pursue a successful business strategy. This is supported by our empirical data, since high EO companies pay much attention to their sales and earnings measures, which seems to be consistent with the previous researches (Miles & Snow, 1978 Snow, 1987; Lövstål 2001).

Since these companies need information that control the various environmental uncertainties associated with factors external to the company, it could be argued that the information becomes appropriate when monitoring external uncertainties should be more qualitative and not financial, which is not, however, the case in our study. As a consequence, this seems inconsistent with the previous studies (Abernethy and Guthrie, 1994). As low EO companies use financial performance measures larger than those of the other group, we can say that, when monitoring the performance of inward-oriented companies, financial information becomes more appropriate. This can consist in finding the old link regarding the calculation of the product where the cost control seems to be more frequently used in the low EO businesses, which appears to be consistent with the previous researches (Simon, 1987; Govindarajan, 1988; Abernethy and Guthrie, 1994).

Performance evaluation helps compare the results obtained through the initial objectives and define the significant differences. This evaluation is at the origin of the corrective actions that ensure, in the short run, the regulation of the business's functioning. Performance is a multidimensional concept and the relationship between EO and performance may depend on the indicators used to assess the (Lumpkin & Dess, 1996) performance. The empirical literature reports a wide range of performance indicators (see, for review Combs, Crook, and Shook 2005; Venkataraman and Ramanujam, 1986), and a common distinction between financial and non-financial measures. The non financial measures include objectives, such as global satisfaction and success, which are assessments made by the owners or entrepreneurs, whereas the financial measures include factor assessments, such as sales growth and returns on investment (Smith, 1976). Regarding financial performance, there is often a low convergence between the different indicators (Murphy, Trailer and Hill, 1996). Firms with high EO can target market segments of high range, charge

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high prices and "skim" the market before competition, which should provide them with greater benefits and allow their rapid expansion (Zahra and Covin, 1995).

It seems reasonable to assume that a business with high EO levels gives greater importance to the financial performance measurement. Innovative companies should focus on their income in order to pursue a successful business strategy. This seems to be supported by our empirical data, since high EO companies pay much attention to their sales and earning measures, which seems to be consistent with the previous researches (Miles & Snow, 1978 Snow, 1987; Lövstål 2001).

These companies need information to monitor the various uncertainties associated with factors external to the business environment. It could be argued that information becomes more appropriate when monitoring external uncertainties is more qualitative. Financial and non-financial measures are all important for business with high OE level. This seems true for the case of our company since it attaches great importance to the quantitative and qualitative measures.

C) Benchmarking Analysis

Although companies with a higher level of entrepreneurial orientation use benchmarking to a large extent, the result shows that the company with a lower OE level uses benchmarking on the basis of several aspects and with more people involved. For companies with a high OE, competitors' actions must be of great importance. Consequently, in our case, competitive benchmarking seems to be important. It can be argued that the most entrepreneurial companies are more competitive and watch their competitors to a greater extent than firms with low OE, for example, when making decisions about the organization or developing new products. (Miller, 1983). However, the least entrepreneurial firms are characterized by a narrow range of products and undertake fewer products or market development. Therefore, it can be argued that effectiveness and administration are of great importance in companies with low entrepreneurial orientation. (Brown et al. 2001)

For companies with high OE, the 'competitors actions must be of great importance. However, this appears to be inconsistent with our empirical data because these companies do not use benchmarking more actively. This seems to be consistent with the study of Khandawalla (1972), who states that, in the case of rising competition, the formal management accounting systems are widely used. A comparison between companies in the same industry helps, first, emphasize that the strategic choices made by the managers of the SMEs may be different the ones those made by the business leaders. The second step consists in identifying the differences of the strategic choices that may still exist between similar companies in the same industry.

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D) Analysis Of The Incentive Program

The results regarding the incentive programs support the previously mentioned conclusion that companies with a high level of OE use, to a slightly greater extent the non-financial control. The subjective performance evaluation is more suitable for companies after a more entrepreneurial orientation. This seems to be consistent with the results on the performance measures where companies with entrepreneurial orientation demonstrate higher non financial measures. (Simon, 1978a; Govindarajan, 1988; Gupta, 1987; Porter, 1980). This can also be seen when looking at the foundation of incentives programs where high OE companies tend, to a large extent to have non-financial measures as a basis for their incentive program. In OE businesses, this program seems to be founded on individual patterns. Training and, more generally, skill development can be sources of competitive advantage and contribute to the employees' satisfaction and prosperity. Employees' motivation, which is generally considered a performance factor, depends mainly on the employees' needs. The payment system, training, career management and job enrichment are tools which help take the different motivators into account. Man is at the heart of the company. He makes decisions, acts, innovates and produces. His skills are a key strategic resource of sustainable competitive advantages. It is therefore worth managing this resource so that it contributes to the achievement of the business objectives.

E) Analysis Of The Scorecard

Companies use the balanced scorecard because it clarifies the mission and goals of an organization and turns them into a set of indicators. It provides a global vision in the way that it defines the obstacles and the internal and external forces interacting on the strategic process. "The BSC highlights everyone's knowledge, know-how and life skills at the service of the results" (Poriau, 2011).Besides the financial assessment of the result, the balanced scorecard should enable to monitor the implementation of the company's strategy. It is therefore necessary to integrate in the balanced scorecards four controlling and evaluating points. Companies with high entrepreneurial orientation include the four dimensions. The BSC develops a strategic monitoring system of performance applied in many public and private contexts. It focuses on four areas of performance; the financier, the process, the customer and learning. In the field of entrepreneurship, these four areas are essential.

CONCLUSION

Our study reveals, at one hand, that companies that have a low level of entrepreneurial orientation are characterized by a strict control of management accounting. On the other hand, the companies known by a

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high entrepreneurial orientation have a more flexible form of management accounting. Therefore, we can say that a company having higher entrepreneurial orientation is that one that engages in the product-market innovation, in risk-taking, and it is the first to come up with "proactive" innovations by beating its competitors "(Miller, 1982, p. 771). The entrepreneurial orientation is found where the entrepreneurial process focuses on the examination of how, by whom and what affects the opportunity to create goods and services are discovered, evaluated and exploited (Shane and Venkataraman, 2001; Venkataraman 1997). As a consequence, we can say that it is important to note that companies having a high entrepreneurial orientation encourage innovation, and creativity, etc.. To make this possible, it is important to have a management accounting system that helps supporting the business strategy relying on continual improvement and on an interactive system of internal control.

At one hand, the results show that firms with a high level of entrepreneurial orientation use the benchmarking. This could also be seen when looking at the objectives declared with the benchmarking, It could be argued that this study is consistent with the previous studies because it can be seen that, the higher the level of entrepreneurial orientation is, the higher the company is competitive and sees its competitors more clearly than firms with low OE.(For example, when making decisions about the organization or when developing new products). On the other hand, companies with low EO, which are characterized by a narrow range of products, are less committed to market development. Therefore, the objective here is to create an efficient business. It is more common to see entrepreneurial companies to be greatly in agreement with the previous studies (Brown et al., 2001).

The financial and non financial performance are both two measures used in a company with a high entrepreneurial orientation. For inward oriented businesses, the performance monitoring and the cost control are important and financial information is more appropriate, the thing which is consistent with the previous researches (Abernethy and Guthrie, 1994). Performance measurement in companies with high entrepreneurial orientation seems to be evenly distributed between the financial and non-financial methods. The motivation systems (an incentive program) are used in all the businesses. Since the remuneration is based on the individual performance, the theory suggests that a highly entrepreneurial company would not

have the need for a reward system as an incentive after achieving the company's objectives. The reason is that the authors believe that employees need motivation more than the monetary rewards so that they will make extra effort necessary for the achievement of the business objectives.

The empirical results, also show that the participation in the decision-making, the career development, the training sessions, the power delegation, ... are required to have a high level of entrepreneurial orientation. Besides, controlling the actions can reduce innovation and creativity in the company. At this level of analysis, we can propose as future research perspective the study of the association between

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entrepreneurship orientation and the management accounting system or the management control system, in the presence of the national culture context as a mediator variable.

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