MANAGING THE ACCOUNT DEVELOPMENT FUNCTION pdf

1: Account manager - Wikipedia

Organisations and management accounting The Research and Development function The Research and Development (R&D) function is concerned with developing new products or processes and improving existing products/processes.

Reading List The role of a Development Manager can be a very stressful one. If you are doing your job well nobody notices: If things go wrong, no matter what the cause, then it is your fault. The secret to being successful as a Development Manager is managing expectations and making sure everyone understands your role is the first step. Both you, and the people you work, with need to agree on what is expected of you as a Development Manager. I have seen job postings for Development Managers that leave me shaking my head. While I agree the role of the Development Manager is sort of nebulous, job postings like these give me the feeling that the companies posting the jobs really have not thought about the role. This is a recipe for disaster for both the company and anyone hired under these conditions. Related Vendor Content As Development Manager you have a number of responsibilities, but the primary one is to get a product out the door. Your goal is deliver results to the customer, or market, and do everything necessary to achieve this. To do this you need to make sure the development team is able to work as efficiently as possible and this means making sure they have clear goals, both short term and long term, and that nothing prevents them from doing their work. From the initial project scope to deploying the product out to customer sites, each step is your responsibility. You can, and should, delegate as much as you can but be ready to check that things are being done as you want and be ready to jump in if it is not. Project Scoping As Development Manager you need to know how to scope out a project. Depending on your organization and how you work with outside groups this could be a major part of your work. Even if you only deal with internal projects, without a formal document system, you should get in the habit of putting together a Project Scope Document for every project. Also, if you are practicing Agile development, these documents need to be living things and maintained and updated as the project progresses. This is so wrong! Every project you undertake has at least an internal cost and at least one deliverable. You need to be able to negotiate both with the other stake holders for everything you undertake. You need to keep good and open relationships with the people involved. Get to know not just your immediate boss, but who he reports to and the people who are on the same level. You also need to get to know other stake holders on the projects you manage. Who handles customer relations? Besides your boss, this is probably the most important person you need to get to know. They can manage customer expectations, handle complaints real or imagined and provide critical customer contacts. On the other hand they can make your life miserable, making promises to customers without checking with you, posting bug reports that are unnecessary, pestering you to deliver on unrealistic time lines etc. Get to know you team, how long have they been with the company, what are the individual strengths and weaknesses? Who works well with whom? How busy are they? Keep track of little things like birthdays, anniversaries, etc.. Just acknowledging these little things make for sense of community. Making sure that management knows what you are working on and can see your progress is critical to keeping them happy. Communication and visibility are key getting this to work. I have used all sorts of tools to keep management in the loop and discover more all the time. Keep a tool box of programs, bulletin boards, white boards and anything else you can think of and keep them up-to-date. If the stakeholders understand the challenges you and your team are experiencing then they are less likely have unreal expectation. I say less likely, but not never. In these cases it may be time to start looking for another job. For small or medium sized project and using Agile methodology then you can take the role and responsibilities. Putting aside the debate over traditional Project Management and Agile Development, there is an inherit conflict of interest in between the Development Manager and the Project Manager. It is balancing these two views that you have to be aware of. However, one thing you should do, Waterfall or Agile process, is make sure that your project plan is a living document, continuously updated and keep tracking progress. Process control This is another critical part of the job. Whether if you are using Agile or Waterfall methodologies, you need to keep on top of your process and keep things on track. Remember you are paid to deliver and anything that affects this needs to be your top priority. What is your development process? How formal is it? How can your process be improved?

No system is perfect, keep looking a ways to improve the process. A lot is made about Root Cause Analysis when you run into bad bugs, but more often it is a flaw in your process that allowed a bad design, poor code or a miss understanding of the customer requirements to go out the door in a product. Delegation is good, but you have to follow up and make sure things get done. Great ideas often fail in execution because no one checks to see if things get done properly. I have taken over projects that had all the right pieces in place, but the execution was poorly done and things were falling apart. Finally, you need to report the project status to various stake holders and these reports need to be based on some firm metrics. So have some way of measuring progress and summarizing it in a way that is meaningful to the people you are reporting to. Depending on your organization these reports could be daily, weekly or on an as needed bases. Be sure you are clear on the frequency, format and contents of these reports. Be aware of the people reading the reports and the level of detail they are expecting and target your reports to that level. Above all make sure your reports are clear, precise and easy to read. This will decrease the number of people who misinterpret your reports, but not eliminate it. Be ready to clarify and explain your reports without sounding defensive, the people reading your reports have a lot to do and may only skim them and read into them what they will. Technology This is one area that I see over and over again in job postings. Some companies are looking for Development Managers with in depth knowledge in particular areas. Leave that up to your Sr. As tempting as it is you have to let go and delegate this role to the senior people on your team. Development Again, this is one area that you should be comfortable with, but not an expert. Great programmers are best programming and usually make lousy managers. You need to be able to tell good code from bad, but here you should be able to trust your team leads. When crunch time comes you should be ready and able to dive in and take over some development tasks, but remember you a have to keep the big picture in mind and be focused on getting the project done. Usually they are assigned to the QA team members, but I find it helps to think of them as separate functions. Automated testing includes Unit testing and test scripts where as Quality Assurance is manually looking at the system not just for bugs, but for things like consistent look and feel, performance, User Interface and design issues. Remember the Jell-O code rule, squeeze a system in one spot and it breaks in another. I have seen cases where everyone was sure the code change had minimal impact, only to have a dozen automated tests fail. As a Development Manager you need to know what your test code coverage is. How much of your code base is covered by unit testing? How much by Automated testing? Is this value increasing or decreasing? A good QA Lead will be able to give you these numbers, but you should have a system in place for at least estimating this value. Decreasing code coverage numbers are almost inevitable and you can tolerate this for a while, but there are times when you will have to slow development so that the QA team can catch up. Not paying attention to your testing code coverage can result in buggy code going out the door. Inconsistency, deviation from specifications, decrease in performance etc. It is your job as Development Manager to make sure these tests are done and you have to be proactive here. Keep the QA team in the development loop so they know what is coming down the pipe. I open separate QA tickets for every development ticket and make sure they are assigned the same time as the development ticket. Linking the code change this way provides the developer a way to make notes on testing in a separate location from the coding notes. QA testing can fail for a number of reasons, bad tests, code changes, misunderstood specifications, and network and system errors. To get to the root cause of test failure you have to get the developers working with the QA team. This is not so difficult if your QA people are part of the development team, but if they have their own manager, then you have to coordinate with their manager. Release Management Depending on the complexity of your project, getting a release out the door can be a separate project all together. Making sure you have the right version of every component can be difficult and time consuming. In very complex project you might have a designated BuildMaster, to track the versions. In any case, you need a common area to document components, the version needed for the next release and make sure everyone has access and can update them as needed. You also have to mark the release in the code archive, prepare and test installers, write and distribute release notes and make sure the right people have access to the new release and make sure old releases are at least renamed so that they are not confused with the current release. Deployment Deploying a release is often seen as part of Release Management, but I should be treated as a separate project. This becomes more important if you have Beta test sites. Getting the site ready to receive the new release is a project itself. Who are your contacts? Are they ready for the new release and have been briefed on the changes?

2: Research and development department functions

This Account Manager job description template is optimized for posting in online job boards or careers pages. Customize it with account management duties and responsibilities for your company.

Functions of Management Accounting 4 Functions Article shared by: The management process implies the four basic functions of: Management accounting plays a vital role in these managerial functions performed by managers. Planning is formulating short term and long-term plans and actions to achieve a particular end. A budget is the financial planning showing how resources are to be acquired and used over a specified time interval. Management accounting is closely interwoven in planning both because it provides information for decision-making and because the entire budgeting process is developed around accounting-related reports. For example, what products are to be sold at what prices? The management accountant develops data that help managers identify the more profitable products. As part of the budgeting process, management accountants prepare budgeted forecasted financial statements, often called proforma statements. Organising is a process of establishing an organizational framework and assigning responsibility to people working in an organization for achieving business goals and objectives. The type of organizational structure differs from one business enterprise to another. In the organising process, departmentalization can be done by setting up divisions, departments, sections, branches. The various departments and units are interrelated in a hierarchy, with a formal communication structure in which information and instructions are passed downwards to lower level management and upwards to top management level. Management accounting helps managers in organising by providing reports and necessary information to regulate and adjust operations and activities in the light of changing conditions. For example, the reports under management accounting can be prepared on product lines on which basis managers can decide whether to add or eliminate a product line in the current product mix. Similarly management accountant can provide sales report, production report to the respective manager for taking suitable action about the sales and production position. Feedback is information that can be used to evaluate or correct the steps being taken to implement a plan. Feedback allows the managers to decide to let the operations and activity continue as they are, take remedial actions to put some actions back in harmony with the original plan and goals or do some rearranging and re-planning at midstream. Management accounting helps in the control function by producing performance reports and control reports which highlight variances between expected and actual performances. Such reports serve as a basis for taking necessary corrective action to control operations. The use of performance and control reports follows the principle of management by exception. In case of significant differences between budgeted and actual results, a manager will usually investigate to determine what is going wrong and possibly, which subordinates or units might need help. Decision-making is inherent in each of three management functions described above, namely, planning, organising and controlling. A manager cannot plan without making decisions and has to choose among competing objectives and methods to carry out the chosen objectives. Similarly in organising, managers need to decide on an organization structure and on specific actions to be taken on day-to-day operations. In control function managers have to decide whether variances are worth investigating. The decision-making process includes the following steps: Management accounting plays a critical role in step 4 of the decision-making process. The management accounting can assist management in formally structuring decision problems as well as placing the alternatives and their consequences in a form that will be easier for management to evaluate. While developing and gathering information for decision making purposes, the management accountant should include qualitative information also in his report to help managers better in their decision-making tasks. Dominiak and Louderback III observe: People make decisions and people bring to decision making their experience, values and knowledge which often cannot be incorporated into quantitative analyses. An action that seems best based on an analysis of the accounting data might not be taken because of some factor not captured in those data. For example, because the managers of a firm want the company to maintain technological leadership, they might launch a new product that is expected to be unprofitable. Quantifying the benefits of such leadership is not easy. It is, however, quite likely that a report of that analysis would include a comment about the inability to quantify such benefits. That is, reports from managerial accountants are very likely to recognise factors whose financial implication are not incorporated in the reports. Comparative analysis for decision making. This role asks, of the several alternatives available, which is the best? Accumulating data and reporting reliable results to all levels of management. This role asks how am I doing? Helping managers properly focus their attention. This role asks which opportunities and problems should I look into?

3: How To Create A Major Account Strategy - SalesHQ

Organisations and management accounting. This free course is available to start right now. Review the full course description and key learning outcomes and create an account and enrol if you want a free statement of participation.

After reading you will understand the basics of these powerful principles of management. Introduction the clas At the beginning of the last century the French engineer Henri Fayol created the first principles of management theory. Henri Fayol is classified as the founding father of for example the line and staff organization. Based on his experience as a successful director or a mining company, he developed several theories that are still relevant today. At the time, managers had no formal training. However, the increasing complexity of organizations created a need for professional management. Five Functions of Management Henri Fayol gained world-wide fame for his 14 general principles of management. He distinguished six general activities for industrial enterprises: He defined five functions of management for the management component and these are still seen as relevant to organizations today. These five functions focus on the relationship between personnel and its management and they provide points of reference so that problems can be solved in a creative manner. Planning Planning is looking ahead. According to Henri Fayol , drawing up a good plan of action is the hardest of the five functions of management. This requires an active participation of the entire organization. With respect to time and implementation, planning must be linked to and coordinated on different levels. Organizing An organization can only function well if it is well-organized. This means that there must be sufficient capital, staff and raw materials so that the organization can run smoothly and that it can build a good working structure. The organizational structure with a good division of functions and tasks is of crucial importance. When the number of functions increases, the organization will expand both horizontally and vertically. This requires a different type of leadership. Organizing is an important function of the five functions of management. Commanding When given orders and clear working instructions, employees will know exactly what is required of them. Return from all employees will be optimized if they are given concrete instructions with respect to the activities that must be carried out by them. Successful managers have integrity, communicate clearly and base their decisions on regular audits. They are capable of motivating a team and encouraging employees to take initiative. Coordinating When all activities are harmonized, the organization will function better. Positive influencing of employees behaviour is important in this. Coordination therefore aims at stimulating motivation and discipline within the group dynamics. This requires clear communication and good leadership. Only through positive employee behaviour management can the intended objectives be achieved. Controlling By verifying whether everything is going according to plan, the organization knows exactly whether the activities are carried out in conformity with the plan. Control takes place in a four-step process: Establish performance standards based on organizational objectives Measure and report on actual performance Compare results with performance and standards Take corrective or preventive measures as needed It starts with an overview Each of these steps is about solving problems in a creative manner. Finding a creative solution is often more difficult than discovering what the problem is, than making choices or the decision-making process. It starts with creating an environmental analysis of the organization and it ends with evaluating the results of the implemented solution. This include activities like planning, organising, commanding, coordinating and controlling. These first five functions of management are still important in organizations today. Develop your skills As a resultâ€"oriented manager, instead of focussing on the details of the task, you allow your employees the freedom - within an agreed framework - to approach and accomplish it as they see fit. In this learning journey, you will learn all about this way of managing. Has leadership changed on these points? Share your experience and knowledge in the comments box below. If you liked this article, then please subscribe to our Free Newsletter for the latest posts on Management models and methods. More information Fayol, H. General and Industrial Management. How to cite this article: Five Functions of Management Fayol. Retrieved [insert date] from ToolsHero: Your rating is more than welcome or share this article via Social media!

4: What Is the Role of Management Accounting? | Bizfluent

through management accounting that the managers get the tools for doing their functions. However, traditional m anagement accounting has been criticized because they merely focus on internal process rather than dealing with as managing the external problems such.

It is not easy to do and it is not always enjoyable to do but when a key account works well it is extremely satisfying. Major account management is a broad subject and this paper is designed to help make the management of key accounts: There are many definitions of major account management but our favourite and one we have used throughout our work, is from The Financial Times: This summary looks at each part of this definition i. One can often see two ways of managing major accounts that are certain to fail. The first is management by chance. There is no control. There is no plan. No one can explain why we are winning the business or forecast how long our success will last. We do not learn from our mistakes or from our successes. This is at one extreme. At the other extreme is management by formula. Here everything is documented, controlled and decided. I have seen one account planning process which demands that for every account the team must hold a one day orientation meeting, then gather information for twenty-one working days and then hold a two day planning session. The timescale cannot be changed. The people who must be present never change. The documents that must be prepared are described in detail. The process is a good one but it leaves no room for flexibility, common sense or the differences that exist both between accounts and departments. We need a way of managing key accounts that is effective, consistent and flexible. We need a way of working that is simple but strong. We need discipline and we need creativity. So, how is Major Account Management like an art? Think of the discipline of a dancer or a singer, they know that they work best if they create inside disciplines of their art. A poet follows certain rules of rhyme and structure and a painter knows the disciplines of colour and line. Every artist expects to practice. The painter sketches, trying different compositions, e actors rehearse until the words are coming perfectly; the dancer works at the bar to keep fit and to perfect every movement and musicians play the piece over and over again. The performance often looks easy but we know that it took a great amount of work. Discipline and practice alone will not make an outstanding artist. There needs to be a spark â€” something special that allows the artist to see what many others miss and to communicate their understanding powerfully and clearly. The artist allows us to see and hear things differently. Managing a major account needs all three parts. Creativity allows us to change the past, to find new ways to solve problems and to win opportunities. If we think of Major Account Management as an art then we will avoid the two dangers of working randomly and working rigidly. Major Account Management is not a single act but a series of actions which link together to produce a powerful, professional and profitable result. There are two ways of looking at this process. One is to examine each element of Major Account Management; the other is to create a model which can be applied flexibly but effectively across a range of situations. We will first look at the elements of Major Account Management. We created this approach for a major institution that wanted to break down the different elements of the process to be sure they were doing everything as well as possible. Many organisations do not know who their major accounts are. Certainly many of the people who manage the relationships do not know. Even if they know, very few people understand why this customer is a major account but that one is not. A quick way to test this is to ask ten people in your organisation who your ten most important accounts are. You can be sure that you will receive more than ten answers. In one company we worked with, we received 56 different answers from 10 senior managers! The clarification of major accounts has been a critically important part of our work with a number of the organisations with whom we have worked. We need to understand our major accounts better than our ordinary customers. We need to understand the world they work in â€” the challenge of their markets, the competition they face etc. We need to understand the individual projects be it fighting to win new business or managing an existing project for maximum profitability. Those who manage need to keep developing their skills of questioning and listening, of networking and analysing. If a customer is worth being called a key account, then they are worth a plan. It is of course possible to sell successfully in an unplanned way, there are always opportunities to be seized by chance. But if we are serious about developing a long term relationship and if this customer is really important to our success as a business, then we need to plan. We will look later at two types of planning. One of the most encouraging spin-offs in our work with clients is when we see the emergence of succinct, professional business plans for key accounts that cascade down into satellite plans for other parts of the business. There are many people to influence. We need to influence technical people and commercial people; we need to influence our customers, their clients and our colleagues. The major account manager often has little authority to tell people what to do. Instead he or she needs to influence and persuade. It is good to plan and understand and influence, but our business will depend on our ability to deliver what we promise. This is often seen as the responsibility of customer service but in fact the whole organisation needs to be committed to delivering what the customer needs, the right quality, at the right time and to do it in such a way that the customer feels good about it. Any major account needs managing because success does not just happen. By manage, I mean doing all those things which make things go smoothly. It may be arranging a regular review meeting with the customer, or training the account team to understand the customer better or handling problems or managing complex projects. If we work hard on all six areas of account management and if we gain the trust of our customers then we will greatly increase our chances of long term, sustainable success. Each part influences and is influenced by the other parts: Key Information tells us what we need to know about the key account. The Long Term Plan allows us to gain a clear picture of where we are trying to go Objectives and how we plan to get there Strategy. The Short Term Plan concerns the actions we must take over the coming weeks. The Traffic Lights give us a quick, accurate picture of our current position and how we should move forward. As the Chinese general Liu-Ji wrote over years ago: Before fighting, first asses the relative wisdom of the leadership, the relative strength of the enemy, the size of the armies, the lie of the land, and the adequacy of provisions. If you send troops out only after making these calculations, you will never fail to win. Too little information and too much information of the wrong sort or that is difficult to access. We have found it most effective to break information down into three broad areas: Global, Corporate and Project. Global information looks at the big picture, the world in which the major account operates. Corporate information is about understanding the business you are dealing with. It is a broader, more commercial picture than the selling information. The third level of information is Project Information. This is the information we need in order to be able to sell a specific product, service etc. It is the information which a good major account salesperson should be gathering all the time. These three levels of information will ensure that we understand both the big picture and the detail. The Long Term Plan: This divides into two parts. We need to have a clear set of objectives and we need to have a strong set of strategies. For a long time the only objectives I used for major accounts were very specific business objectives. I began to understand that these business objectives were not enough. Multi-level objectives has proved very powerful in winning and keeping business. There are four levels of objectives and together they create objectives that excite and motivate the team and which are also very practical. First we set visionary objectives. We picture what the result could be if everything went well. The outcome is a very strong vision of what the account could be like in 2 or 5 or 10 years. Secondly we set relationship objectives. Everyone in the account team needs to know what we want the relationship to feel like. Imagine you could hear your customer talking about you in two years time. What would you want to hear them saying? But when they do they always make things right quickly. In the past it was more difficult to be consistent and customer-centred. The third level is the level of business objectives.

5: The Changing Role of Accounting in Enterprise Performance Management | IFAC

Management accounting is one of important part of accounting. To use accounting for decision making encourages its development. Management accounting's main function is to collect accounting information which is useful for different managerial functions like planning, organization, coordination and control.

Manufacturing and production companies often use management accounting to allocate production cost to each good or service produced by the company. Management accounting can face various challenges and carry several responsibilities in a small business. Facts Management accounting challenges usually involve collecting, recording and reporting financial information from several divisions or departments. Cost allocation methods require information for direct materials, production labor and manufacturing overhead. This information is needed for multiple production departments. Management accountants are responsible for reviewing this information to ensure only the production costs are allocated to goods and services. Including non-production costs can distort individual product costs. Features Budgeting is another important tool of management accounting. Small businesses often use budgets to plan future expenditures for operations. Owners typically conduct a budget planning process annually. This poses a challenge for management accountants to review historical financial information to prepare an accurate budget for the subsequent business year. Budgets ensure that the owner and managers act responsibly when spending money to improve operations. Time Frame Management accounting does not rely on individual accounting periods when recording financial information. It is a continuous accounting process that must be properly managed by owners and employees. Financial information should be carefully separated to ensure that only timely, valid and relevant information is included on management reports. This process can involve the creation of internal management accounting policies that employees must follow when reporting information to the owners. Considerations Owners should consider implementing business technology software as part of the management accounting process. Specialty software captures financial transactions electronically and sends it to individuals responsible for interpreting the information. Owners also can create financial reports so that the software automatically creates financial reports. Using business software can shorten the amount of time spent preparing financial reports. However, it forces management accountants to be responsible for reviewing the information to ensure its accuracy. Expert Insight Public accounting firms and professional accountants offer small business owners several important resources when setting up a management accounting process. Professional accountants can outline the specific management accounting challenges for the company. These accountants also can work with owners to create specific responsibilities that management accountants should follow. This professional advice ensures that owners capture all necessary financial information for future decisions. References 1 "Managerial Accounting"; Ronald W. Hilton; Photo Credits.

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6: What Is the Value of Accounting Functions in an Organization? | www.enganchecubano.com

Strategic Account Management Roadblock #1: "We can't get our strategic account managers to focus on growing the accounts. They don't seem to have the fire in the belly to make things happen." They don't seem to have the fire in the belly to make things happen.".

To use accounting for decision making encourages its development. Now, we are explaining other important functions of management accounting. A started his small business. He was well educated of management accounting tools. By effective use of management accounting, he developed his small business. Now, after 5 years, he is operating good company. How is it possible? One â€" Businessman can easily watch in which project he invested his cash and fund. Second â€" He also makes good plan to reduce his investment in that project whose return is not sufficient. Second good function of management accounting is to modify of raw accounting data. Management accounting can be used to classify every accounting item in different views. There are so many accounting software which can be helpful to show sale or purchase or any other accounting items according to production level, area, season, country, age or quality of debtors or creditors. One Side, it will build up analytic approach of company and other side, it will be helpful to check up each and every accounting item from different angels. It is also function of management accounting to do complete interpretation of financial analysis. It cuts down work burden of manager because management accountant supports him by providing fact and interpretation of financial data after its analysis. Management control can be possible only with management accounting function. Management accounting uses responsibility accounting tool in which different cost, revenue and investment centers are made. Proper budget is maintained in each centre. Analysis of actual recorded performance is compared with standard performance and deviation is evaluated. Thus company can do smoothly management control. Management accounting puts together all useful accounting information with comparable past data for good communication with govt.

MANAGING THE ACCOUNT DEVELOPMENT FUNCTION pdf

7: Bank Account C++ Program | DaniWeb

Their function and responsibilities include financial accounting, preparation, reporting, analysis, budgeting, project management and more. Their key role tends to focus on immediate financial issues and management.

Responsibilities[edit] The responsibilities of an account manager can vary depending on the industry they work in, size of the company and nature of the business. Each customer account can vary in demands and an account manager may work with brand managers for one account and a media department for another. Account managers usually report directly to the account director or agency director of the activity and status of accounts and transactions. An account manager may also manage a single account or a variety of accounts depending on the requirement of the company. Although the responsibility can vary between companies and between accounts, there are a shared set of common responsibilities which are as follows: Interact and coordinate with the sales team and other staff members in other departments working on the same account [2] Establish budgets with the client and company [4] Meet time deadlines for accounts [4] There are situations in which an account manager, for example in advertising firms, is responsible for more than one account and therefore looks after multiple clients. When account locations do not overlap the account manager can be placed at the divisional, district, or territory level. When a sales team has a senior sales manager, the account manager coordinates sales accounts from other departments or specialties. Manage company accounts worldwide. This typically occurs in large companies with international accounts. Manage numerous accounts nationwide. This typically occurs in medium to large companies when a company has multiple locations across the country. The trend is to move responsibility for the major key accounts to the global level. An account manager who works in this role will engage in a variety of tasks including project management , coordination, strategic planning , relationship management , negotiation, leadership and innovative development of opportunities, [5] and keeping record of transaction of sale and purchase goods. The tasks may include working with product design and application, logistics , sales support, and marketing. Key account management models[edit] The basic assumption for a key account management model is the correct classification of the key accounts. A basic model often used in the period of was the classification model of Webster. This model has been adapted by Milman and Wilson into a two-dimensional model and was paramount in the period of Bensaou has tested this model empirically by his research of carmakers in the United States and Japan and made revisions. De Blick synthesized the adaptations into the 4S-model, a key account classification model. Typical employers can be: Direct marketing consultancies and agencies Marketing departments Major commercial organizations Account managers usually work in an office setting and can work more than 40 hours weekly. Travel is usually included in the job description. National or global account managers will very likely experience extra travel.

8: What Are the Challenges & Responsibilities of Management Accounting? | www.enganchecubano.com

Management accounting knowledge and experience can be obtained from varied fields and functions within an organization, such as information management, treasury, efficiency auditing, marketing, valuation, pricing and logistics.

But times are changing. Can performance ultimately be measured in financial reports? But much has changed, and the pace of change is escalating. In most companies, intangible assets far exceed the value of tangible assets. Financial accounting, reporting, and auditing is rules-based and will increasingly be automated, and data tools and artificial intelligence increasingly helps provide financial statement analysis and insights. Management accounting is becoming increasingly important but also needs to evolve to meet business needs. Customer and distribution channel costing is becoming as important as product and service costing. The rearview mirror perspective provided by financial accounting system derived reports is becoming less relevant to management decisions as real time and forward-looking information become routine. From many perspectives, accounting is lagging behind other professions in developing and using real-time and forward-looking information to drive organizational performance. Financial reporting and auditing is not becoming unimportant. On the contrary, robust capital markets depend on trusted financial information. But management needs information on where value is being created or destroyed in real time and projections that respond and provide insights to an increasingly dynamic and volatile markets and economies. For accountants working in business, it requires being a full partner in the business. What does this mean? The idea has been around a few decades with sayings like: Be a bean grower, not a bean counter; take your eyes off the scoreboard and watch or play the game. It addresses traditional roles and highlights the changes needed to maintain and expand the role of the profession. It recognizes that accountants need to continue their influential role as advisors to senior management; but accountants need to focus more energy and expertise creating information supporting the decisions of managers and employees throughout the organization. This means modeling operational, customer, distribution channel, and market information in a causal, forward looking manner that relates to the resources, processes, and decisions they manage in a time frame that can allow changes and influence outcomes to meet performance objectives. The primary activities the report focuses on are 1 Planning and Forecasting, and 2 Integrated Performance Analysis. While these may sound traditional, the perspective is not through the lens of the processes to support financial statement reporting. The focus is on understanding and modeling the non-financial drivers of the business and markets that can be influenced to drive business performance. Such models allow the monetary impacts of strategies, tactics, and decisions to be analyzed looking forward and adjusted in real time. Talents and Skills â€” Accountants require a broader range of knowledge, skills and experience to improve business partnering and become more hands on with the operational resources and processes. The future will place an increasing premium on diverse experience, interpersonal and leadership skills, as well as technology, analytical, and data skills. Developing these skills will require changes to recruiting and career paths in finance and the wider organization. The profession needs to move aggressively to define a new highly valued and respected role in the business environment â€” for today, and for the future. Success in the future requires doing different things, finding new avenues to contribute to performance, and defining and embracing new roles and skills. Identifying the Role of the Finance Function in Enterprise Performance Management , provides a great reference to start planning your future and the future of the finance organization you lead, or soon will. Like what you see here? Subscribe to The Latest , our customizable update sent every two weeks. Good Talent Management Key to Future-proofing Finance by Lindie Engelbrecht , Managing Director of Education and Members, CIPFA October 25, Today, professionals require a much broader range of skills, which means CPD should no longer focus on core skills only, but include business acumen, leadership, digital transformation and governance, essentially all the areas that are vital in What Gets Measured Gets Done:

MANAGING THE ACCOUNT DEVELOPMENT FUNCTION pdf

9: The Role of the Development Manager

Major Account Management - Is A Process Of Development Development is a process. Major Account Management is not a single act but a series of actions which link together to produce a powerful, professional and profitable result.

Managerial accounting is associated with higher value, more predictive information. From this, data and estimates emerge. Cost accounting is the process of translating these estimates and data into knowledge that will ultimately be used to guide decision-making. Strategic management â€” advancing the role of the management accountant as a strategic partner in the organization Performance management â€" developing the practice of business decision-making and managing the performance of the organization Risk management â€" contributing to frameworks and practices for identifying, measuring, managing and reporting risks to the achievement of the objectives of the organization The Institute of Certified Management Accountants CMA states, "A management accountant applies his or her professional knowledge and skill in the preparation and presentation of financial and other decision oriented information in such a way as to assist management in the formulation of policies and in the planning and control of the operation of the undertaking". Management accountants are seen as the "value-creators" amongst the accountants. They are more concerned with forward looking and taking decisions that will affect the future of the organization, than in the historical recording and compliance score keeping aspects of the profession. Management accounting knowledge and experience can be obtained from varied fields and functions within an organization, such as information management, treasury, efficiency auditing, marketing, valuation, pricing and logistics. Please help improve this article by adding citations to reliable sources. Unsourced material may be challenged and removed. March Learn how and when to remove this template message Management accounting information differs from financial accountancy information in several ways: Financial accounting focuses on the company as a whole. Management accounting provides detailed and disaggregated information about products, individual activities, divisions, plants, operations and tasks. Traditional versus innovative practices[edit] Managerial costing time line [7] Used with permission by the author A. The distinction between traditional and innovative accounting practices is illustrated with the visual timeline see sidebar of managerial costing approaches presented at the Institute of Management Accountants Annual Conference. Traditional standard costing TSC , used in cost accounting , dates back to the s and is a central method in management accounting practiced today because it is used for financial statement reporting for the valuation of income statement and balance sheet line items such as cost of goods sold COGS and inventory valuation. Traditional standard costing must comply with generally accepted accounting principles GAAP US and actually aligns itself more with answering financial accounting requirements rather than providing solutions for management accountants. Traditional approaches limit themselves by defining cost behavior only in terms of production or sales volume. In the late s, accounting practitioners and educators were heavily criticized on the grounds that management accounting practices and, even more so, the curriculum taught to accounting students had changed little over the preceding 60 years, despite radical changes in the business environment. In , the Accounting Education Change Commission Statement Number 4 [8] calls for faculty members to expand their knowledge about the actual practice of accounting in the workplace. Variance analysis is a systematic approach to the comparison of the actual and budgeted costs of the raw materials and labour used during a production period. While some form of variance analysis is still used by most manufacturing firms, it nowadays tends to be used in conjunction with innovative techniques such as life cycle cost analysis and activity-based costing, which are designed with specific aspects of the modern business environment in mind. Both lifecycle costing and activity-based costing recognize that, in the typical modern factory, the avoidance of disruptive events such as machine breakdowns and quality control failures is of far greater importance than for example reducing the costs of raw materials. Activity-based costing also de-emphasizes direct labor as a cost driver and concentrates instead on activities that drive costs, as the provision of a service or the production of a product component. RCA has been recognized by the International Federation of Accountants IFAC as a "sophisticated approach at the upper levels of the continuum of costing techniques" [11] The approach provides the ability to derive costs directly from operational resource data or to isolate and measure unused capacity costs. RCA was derived by taking costing characteristics of GPK, and combining the use of activity-based drivers when needed, such as those used in activity-based costing. Role within a corporation[edit] Consistent with other roles in modern corporations, management accountants have a dual reporting relationship. The activities management accountants provide inclusive of forecasting and planning, performing variance analysis, reviewing and monitoring costs inherent in the business are ones that have dual accountability to both finance and the business team. Examples of tasks where accountability may be more meaningful to the business management team vs. Conversely, the preparation of certain financial reports, reconciliations of the financial data to source systems, risk and regulatory reporting will be more useful to the corporate finance team as they are charged with aggregating certain financial information from all segments of the corporation. In corporations that derive much of their profits from the information economy , such as banks, publishing houses, telecommunications companies and defence contractors, IT costs are a significant source of uncontrollable spending, which in size is often the greatest corporate cost after total compensation costs and property related costs. A function of management accounting in such organizations is to work closely with the IT department to provide IT cost transparency. Specific methodologies[edit] Activity-based costing ABC [edit] Activity-based costing was first clearly defined in by Robert S. Bruns as a chapter in their book Accounting and Management: A Field Study Perspective. They initially focused on the manufacturing industry, where increasing technology and productivity improvements have reduced the relative proportion of the direct costs of labor and materials, but have increased relative proportion of indirect costs. For example, increased automation has reduced labor, which is a direct cost, but has increased depreciation, which is an indirect cost. Grenzplankostenrechnung GPK [edit] This section may lend undue weight to certain ideas, incidents, or controversies. Please help to create a more balanced presentation. Discuss and resolve this issue before removing this message. August Main article: Grenzplankostenrechnung GPK Grenzplankostenrechnung is a German costing methodology, developed in the late s and s, designed to provide a consistent and accurate application of how managerial costs are calculated and assigned to a product or service. The term Grenzplankostenrechnung, often referred to as GPK, has best been translated as either marginal planned cost accounting [14] or flexible analytic cost planning and accounting. GPK is published in cost accounting textbooks, notably Flexible Plankostenrechnung und Deckungsbeitragsrechnung [16] and taught at German-speaking universities. Lean accounting accounting for lean enterprise [edit] Main article: Lean accounting In the mid- to lates several books were written about accounting in the lean enterprise companies implementing elements of the Toyota Production System. The term lean accounting was coined during that period. These books contest that traditional accounting methods are better suited for mass production and do not support or measure good business practices in just-in-time manufacturing and services. Resource consumption accounting RCA [edit] Main article: Resource Consumption Accounting Resource consumption accounting RCA is formally defined as a dynamic, fully integrated, principle-based, and comprehensive management accounting approach that provides managers with decision support information for enterprise optimization. Throughput accounting The most significant recent direction in managerial accounting is throughput accounting; which recognizes the interdependencies of modern production processes. For any given product, customer or supplier, it is a tool to measure the contribution per unit of constrained resource. Transfer pricing Management accounting is an applied discipline used in various industries. The specific functions and principles followed can vary based on the industry. Management accounting principles in banking are specialized but do have some common fundamental concepts used whether the industry is manufacturing-based or service-oriented. For example, transfer pricing is a concept used in manufacturing but is also applied in banking. It is a fundamental principle used in assigning value and revenue attribution to the various business units. Essentially, transfer pricing in banking is the method of assigning the interest rate risk of the bank to the various funding sources and uses of the enterprise. The treasury department will also assign funding credit to business units who bring in deposits resources to the bank. Although the funds transfer pricing process is primarily applicable to the loans and deposits of the various banking units, this proactive is applied to all assets and liabilities of the business segment. Once transfer pricing is applied and any other management accounting entries or adjustments are posted to the ledger which are usually memo accounts and are not included in the legal entity results , the business units are able to produce segment financial results which are used by both internal and external users to evaluate performance. A company may also have research and training materials available for use in a corporate owned library. This is more common in Fortune companies who have the resources to fund this type of training medium. There are also journals, online articles and blogs available. The degree of complexity relative to these activities are dependent on the experience level and abilities of any one individual. Rate and volume analysis.

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