

The Importance of Management Accounting in Management an Enterprise in a Competitive Condition

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Abstract. *In the article presented materials By study the role and importance of management accounting in enterprise management. In the article by the author considered issues of the need for management accounting as an innovative type of economic accounting. The author noted that the use of management accounting at an enterprise is a consequence solution to the problem of making effective and rational current and long-term management decisions at a given enterprise.*

Key words: *management accounting, management decision making, production costs, management decisions, financial analysis, management analysis, system managerial accounting.*

In a competitive market, the main problem is the complexity of managing an enterprise in a competitive market, since making management decisions requires more modern methods and techniques of managing and controlling the activities of an enterprise than under the state. It should be noted that at present increasing competition in the sphere of production and provision of services in the markets of global and domestic production, the rapid development of technologies and integrated systems and the complication of processes in enterprise management lead to the need to modify accounting, control systems at all levels and production levels. It should be noted that, based on this, management accounting issues are becoming increasingly relevant today, as management and management accounting play a special role in the emergence and development of a market economy. Currently, large enterprises typically maintain two types of accounting: financial and management. Consequently, the difficulty arises in that many managers confuse these types of accounting. Unlike other types of accounting, management accounting at enterprises represents an innovative form of economic accounting designed to meet the interests of the manager . It should be noted that, in practice, there are no specific methods for conducting management accounting at enterprises that allow for clear and effective management of the enterprise.

Management accounting is an integrated system for collecting, processing, and analyzing management accounting data for internal users to optimize a company's operations and coordinate its future development. Its purpose is to provide the necessary information to managers of various departments responsible for achieving established production goals. All information necessary for making operational management decisions primarily relates to the company's costs and therefore should be as comprehensive as possible quickly be placed at the disposal of the manager.

The role and importance of management accounting also lies in its ability to provide information support when selecting the optimal management process, taking into account the specifics of an enterprise's operations. A management accounting system makes it possible to:

- ✓ develop algorithms for the development of the organization, define goals and objectives, and work out ways and timeframes for their implementation;
- ✓ analyze the methodology for collecting and analyzing financial and non-financial information;

- ✓ increase the degree of efficiency of the enterprise's cash flow management;
- ✓ improve the relationships between the structural divisions of the enterprise, create a highly effective multi-level internal control system for the company's management accounting system;
- ✓ organize a budgeting system;
- ✓ make informed strategic and operational management decisions

In general, the management accounting system provides specific, targeted assistance to management and provides answers to the most important questions:

- ✓ At what stage of sustainable development is the enterprise?
- ✓ What are the most important goals for further development?
- ✓ How to achieve the planned goals as quickly as possible?

Furthermore, management accounting functions include alerting management to existing problematic situations within the enterprise. Problems may arise if established goals are not met, for example, in the area of production organization. Problems can occur at various management levels – both middle and lower management, and in various departments [1]. As competition increases, the demands on management accounting information have increased.

In a highly competitive market place, every business needs to quickly control and reduce costs, improve service quality, develop new, promising areas of activity, and eliminate unprofitable ones. The above-mentioned needs lead to the conclusion that it is essential to develop high-quality tools for systematic management accounting and control of enterprise activities. Properly organized management accounting of an enterprise's activities allows for the assessment of the most profitable, promising, and problematic aspects, the development of a company's strategy for operations and development, and continuous operational monitoring of its implementation.

The task of management accounting is not only to control and plan the level of costs, but also to develop a procedure for comparing other production indicators. This will allow for a continuous, more detailed assessment of the company's performance.

In the Republic of Uzbekistan, management accounting systems have become increasingly common in enterprises. The application of management accounting at a given enterprise is a consequence of addressing the problem of making effective and efficient current and long-term management decisions [2]. However, it should be noted that an algorithm for the effective functioning of management accounting at domestic enterprises has not yet been fully developed.

As noted above, management accounting at enterprises is generally considered from the perspective of cost management and regulation. Costs can be defined as the monetary value of material, labor, financial, natural, informational, and other resources used to produce and sell products over a given period of time [3].

Currently, cost accounting systems integrated into the accounting system are widely used in enterprises. A cost accounting system is part of a management accounting system; its essence lies in the fact that management cost accounts, corresponding to the corresponding accounting accounts, are used to record expenses. It is processed in accordance with management needs and is formed taking into account the goals and objectives of the enterprise's long-term development. In accordance with international standards. According to the standards, management accounting data can be reflected both in monetary and in physical terms; approximate and rough calculations and estimates are allowed in it.

In general, management accounting is necessary for a company to quickly and accurately make decisions related to its operations. Only company executives, tax officials, and financial officials have access to management accounting data; this type of information is considered confidential to shareholders and creditors. Thus, the purpose of using management accounting is ensuring harmonization of the enterprise's functioning.

In conclusion, it is important to note the crucial role of a management accounting system in any enterprise. Implementation of this system is essential for the director, managers, and all personnel, as the importance of properly implementing management accounting provides the information necessary to focus attention and prioritize the company's tasks aimed at planning and forecasting its future operations. The development and implementation of effective management decisions will serve as a fundamental prerequisite for the company's competitiveness in the market and the implementation of a clearly defined personnel policy [4]. The results of implementing a management accounting system will exceed all expectations, as it will generate analytical information for assessing prospects and create a mechanism for monitoring the implementation of decisions made.

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