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Management Instruments Used for Industries Municipality Vacaria Affiliated the Chamber of Industry and Commerce

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Abstract: The management instruments can be classified as a fundamental guideline for the management of the business, as it intensifies the management control where new solutions for the future of the organization. The aim of this study was to identify the management instruments used by industries Vacaria. Thus, we conducted an exploratory research, analyzing the instruments at its business process management, assessing the degree of satisfaction, intention and usage perspective. The constant population were the 13 industries Vacaria - Rio Grande do Sul, affiliated to the Chamber of Industry and Commerce. The survey instrument used was a questionnaire based on the goals accomplished. Data were subjected to quantitative analysis. The survey results show that almost all related instruments, such as: Strategic Planning, Economic Value Added, Activity Based Costing, Balanced Scorecard, Cash Flow, Balance Point, Ebitda, Return on Investment, Economic Cycle, Cycle Financial, Operating Leverage , Financial Leverage are being used. Some instruments more frequently, such as strategic planning and cash flow. Regarding satisfaction, all companies surveyed are satisfied with the instruments they use for management purposes. There is the intention to use the tool ROI by most industries. Regarding the prospect of using the most industrial companies are reformulating or changing the minimum possible time, that period being two years.

Key words: Instruments of management; industries; managerial accounting.

INTRODUCTION

With the globalization of the economy, industries realize that their continuity linked to this meet, as efficiently as possible, the wishes set by the market. Characterized by intense technological change, the complexity of the economic environment and other factors are putting the industries facing new challenges. The current market opening, while consumers that promotes the role of employer power, puts competitiveness as a major contemporary challenge to be overcome by companies in search of their development (Horngren *et al*, 2008).

Thus arises the need for better management measures that underscore the financial strategies and competitive advantages undertaken. For this business management there needs to be development of information. Companies are rediscovering traditional indicators of the field of finance, but made quite modern and sophisticated, and spreading its use of a globalized (Horngren *et al*, 2008).

According (Horngren *et al*, 2008) and many other companies have created wealth destroyed. Discover the economic factors that lead to generate or destroy wealth is a very important topic for managers as investors. Establish parameters and facilitate information flow to these various stakeholders become important elements for business survival as provide an information base, is to construct a basis for decision making. For a good efficient management, the grouping of management accounting and instruments of management can provide a more transparent view. Supporting and monitoring of data, making it closer to reality.

Theoretical Foundation:

Management Instruments:

Thus the knowledge of management tools is essential for those who want to use. Among the various management tools, follow the ABC (Activity-Based Costing), Operating and Financial Leverage, BSC (Balanced Scorecard), Cycle Economic and Financial, Ebtida (Earnings Before Interest, Taxes, Depreciation and Amortization), EVA (Economic Value Added), Cash Flow, Breakeven, Strategic Planning, ROI – Return on Investment and Value Added.

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ABC – Activity Based Costing (Activity Based Costing):

Activity Based Costing is not a system of accumulation of costs for accounting purposes, that is not determines product costs for preparation of balance sheets and income statements. It is a system of cost analysis, which seeks to trace the expenses of a company to analyze and monitor the various routes of consumption of resources directly identifiable with their most relevant activities, and for these products or services (Cooper; Kaplan (1992).

This instrument seeks to assign individual products the share of overhead consumed by each of them, and obviously the direct expenses that usually focus on each product. Whether consumed resources, are accumulated in lots of activities and support activities of the products, using distribution bases that seek to reflect how these features relate to each product (Barrett, 2005).

High management, first must be willing to deploy there, along with all departments, having to have a consultant specializing in funding to act as advisor to the team (Garrison; Noreen, 2006).

Operating Leverage and Financial:

An important aspect of the evaluation process of a company is the study operating leverage and financial. An expectation throughout this financial decision it is likely to improve the operating result and equity of the company. This performance is demonstrated by its potentially leverage (Horngren *et al*, 2008).

For Garrison and Noren (2006) operating leverage is a measure of the sensitivity of net income percentage changes in sales. In agreement with (Horngren *et al*, 2008) it is possible by the presence of fixed costs and expenses structure results in a business. These costs (expenses) do not suffer, by definition, any variation due to changes in the volume of activity, remaining constant over time. She reveals how a change in the volume of activity influences the company's operating profit.

Financial leverage refers to the acquisition of assets with funds obtained from creditors or preferred stockholders, at a fixed rate of return. If the assets in which the funds are invested are able to get higher rate of return than desired by suppliers of resources, we have positive financial leverage and advantage to the ordinary shareholder (Garrison; Noreen 2006).

Tang (2001) it allows you to evaluate among other relevant information such as the company's indebtedness is influencing the profitability of their owners. Thus it is possible to segregate the operating profit of the company, that is, the result generated by its assets and determined exclusively by investment decisions, net income also influenced by the decisions of funding.

Financial leverage results from the participation of third party funds in the capital structure of the company. In principle, one can assume that the debt when interest cost is less than the return produced by the application of these resources (Tang, 2001).

The application of financial and operating leverage in assessing a company lets you know its economic viability, clearly identifying the causes that determine any variations in the results (Tang, 2001).

BSC – Balanced Scorecard:

Com este gestor no centro de seus sistemas de gerenciamento, uma empresa pode monitorar os resultados de curto prazo a partir de três diferentes perspectivas adicionais clientes, processos internos de negócios e aprendizado e crescimento, e assim avaliar o desempenho (Kaplan; Norton, 2004).

It can be defined as a balanced scorecard strategic management system that allows translation of the vision, mission and strategic aspiration of the company in tangible and measurable objectives (Kaplan; Norton (2004).

According to Kaplan and Norton (2004) this instrument reflects the balance between short and long-term measures between financial and non-financial indicators of trends and events, and also between internal and external perspectives of performance. This set of measurements form a basis for the measurement system management strategy and through which organizational performance is measured in a balanced manner in the four views. Thus helps companies to monitor financial performance, monitoring, while progress on capacity building and acquisition of intangible assets needed for future growth.

Kaplan and Norton (2004) claim that the BSC serves as the control panel for business. With it, the top brass of the organization can view several perspectives at once. In this panel, a series of strategic information, are organized into a set of indicators to find problems, define, predict and understand where the company goes.

With this manager at the center of their management systems, a company can monitor short-term results from three different perspectives additional customers, internal business processes and learning and growth, and thus evaluate the performance (Lynch, 2006).

Economic Cycle and Financial:

For Claessens; Terrones (2011a) the economic cycle characterized by the length of time between inputs of raw materials (purchases) and outgoing finished products (sales), while the financial cycle is characterized by the period between cash disbursements and cash inflows.

Financial cycle, according to Baxter; King (1999) is the time interval between events occurring throughout the financial operating cycle, represented by the vendors and the payment and the receipt of sales. For industries, assuming that manufacturing begins immediately after the purchase of raw materials and the sale to be held immediately after manufacture, the financial cycle is calculated within manufacturing and the payment terms of purchases and sales receipt.

Ebitda (Earnings Before Interest, Taxes, Depreciation and Amortization):

With the need for measures that highlight best management strategies undertaken financial and competitive advantages, companies have been rediscovering traditional indicators of the field of finance, but made quite modern and sophisticated, and spreading its use on a globalized (Mason, 1939).

As (Mason, 1939) has Ebtida English name, Earnings Before Interest, Taxes, Depreciation and Amortization, which is in Portuguese as earnings before interest, taxes (on income), depreciation / depletion and amortization.

Mason (1939) states that since the 90s, the EBITDA has been increasingly used in the time to analyze an organization. The EBITDA shows the potential cash flow of a business, because it indicates how much money is generated by operating assets. It is an organizational method, which lets you use the past to estimate the future, which is difficult in accounting. It is possible to reconcile the estimates of future cash flows with the result and past fiscal years (Horngren *et al*, 2008).

Horngren *et al* (2008) state that this management instruments is a measure of operating performance, which considers the net operating revenue less costs and operating expenses, excluding depreciation and amortization. That is, the operating profit plus depreciation.

EVA (Economic Value Added):

Corporate managers try to maximize the value of assets to shareholders. However, often do not know which indicator you have this way of informing the company.

EVA is a measure of corporate performance that differs from most others by including a charge on profits at the cost of all the capital that a company uses. Hand EVA is much more than a performance measure. It is a framework for a comprehensive system of financial management and variable compensation that can guide every decision made by a company, from the boardroom to the factory floor, that can transform a corporate culture that can improve the working lives of everyone in the organization, causing them to be more successful, and that can help them produce greater value for shareholders, clients and themselves (Ehrbar, 1998).

To Ehrbar (1998) EVA works as well as a comprehensive financial management system for the measurement of EVA itself involves a tremendous analytical power, revealing more of the dynamics underlying a business of any other management instruments.

Cash Flow:

Among the various concepts of cash flow, Bush (2005) states that cash flow is a tool which relates the set of future income and disbursement of funds by the company at any given time.

For Bailey (2010) its meaning is connected to the relationship between capital and income, because it represents purchasing power which can be quickly transferred economy exchanges for any individual or organization for their specific need to acquire goods and services they want and available in the economy.

Balance Point:

The managers want to know how such decisions affect the costs and revenues. They realize that many factors besides production volume affect costs. Still, "a useful starting point in your decision making process is to specify the relationship between the volume of production, costs and revenues" (Hongren *et al*, 2008).

Margin of safety is directly related to the equilibrium point because it measures the distance between the sales value corresponding to the actual value or planned sales. The more the value of planned or actual sales exceeds the sales at the equilibrium point, the greater the margin of safety.

It is clear the concept of balance, it represents zero profit, as is the amount of revenue minus total expenditure. As shown each company will use the formula that most closely identifies the point of knowing your balance point.

Strategic Planning:

According to Mintzberg *et al* (2003) the methods and techniques of strategic planning are the result of a historical development which had its beginning in the eighteenth century, the Industrial Revolution in England and Germany.

Stacey (2007) defined that control thinking and planning is the future, aid in planning and decision making is a formal procedure to produce an articulated result, an integrated system of decisions. While strategy is a plan,

a way to get there from here, a pattern, consistency over time's position and perspective, way of doing things the organization.

ROI – (Return on Investiment):

For Garrison *et al* (2006) one of the items as an indicator of value analysis is the return on investment of a major shift where due to the perception of control over not only the operation but also on features that make this operation viable.

The ROI, according to Garrison *et al* (2006) together many aspects of the responsibilities of the manager in a single value, which can be compared with the returns of investment centers competing with other companies in the industry and with the center's own investment in the past.

Value Added:

Horngren *et al* (2008) argue that the value added statement is a set of information of an economic nature. It is an accounting that aims to demonstrate the value of the wealth generated by the company and the distribution for the elements that contributed to its generation.

Horngren *et al* (2008) explains that the value added statement shows the user how much each company has created wealth and distributed as economic agents who helped create this wealth. The object is to demonstrate how the company generated wealth and how it distributed these resources to agents who contributed to such training. A visible benefit of this demonstration is that it can be used as a form of performance evaluation and monitoring aggregation of value to society, or how much the company actually added value to society. The value added statement is evident, and the profits of investors, who owns the rest of the wealth created by the company.

MATERIAL AND METHOD

This work is an applied research, where it is performed in order to gain knowledge that can be used in the short to medium term as Guth; Pinto (2007). The research method to be used in this work is exploratory research, where the check management instruments industries in its business process management.

The purpose of literature is put in direct contact with all that was written about a subject, according to Guth; Pinto (2007). Therefore, the work consists primarily in the bibliography, which contains all concepts of management instruments allocated for this search. The second part consists of research in industry, questioning about what management instruments used, the degree of satisfaction of the claim and the same perspective and future use of these managers.

The search will approach method, the quantitative analysis, since this provides an understanding of the behavior sample by means of a universe. Thus the population of this specific study, the industries will Vacaria of Rio Grande of Sul, affiliated with CIC - Chamber of industry and commerce, Agriculture and Services. Will also investigated respondents, ranking them on their educational level and position in the industry. Finally you will be asked management instruments.

Description And Analysis:

Description of Business Searched:

The amplitude of this research is to Vacaria industries (RS), affiliated to Chamber of industry and commerce. Among all industries surveyed, who responded and identified in the questionnaire, these were as shown in Frame 1:

Frame 1: Corporate respondents

N°	THE NAME
1	Moinho Vacaria Indústria e Agrícola Ltda
2	BOFF Indústria de Auto Peças Ltda
3	Climatizar Equipamentos Automotivos Ltda
4	D'Couro Confecções Ltda
5	Esferva – Indústria Metalúrgica Ltda
6	INGAL Indústria Gaúcha de Alimentos Ltda
7	INVENSYS Appliance Controls Ltda
8	Indústrias de Móveis Toko Ltda
9	Pazefer Indústria e Comécio de Ferros Ltda
10	Resfriar Climatizadores e Equipamentos Ltda
11	Rodofibra Indústria e Comércio de Peças para Caminhões Ltda

Source: Applied Questionnaires

The preceding table shows, 84.62% of the industries that responded to the questionnaire. And only 15.38% of the industries, did not opine on the survey data. Logo can be concluded that the number of industrial

companies that replied to the survey are significant. To better verify the industries that participated in this study we aim detailing them on your type of company, type of capital and its fiscal framework as shown below.

a) Type of company:

Here we try to present the kind of society, demonstrating how's the corporate structure of these companies questioned as shown in Figure 1.

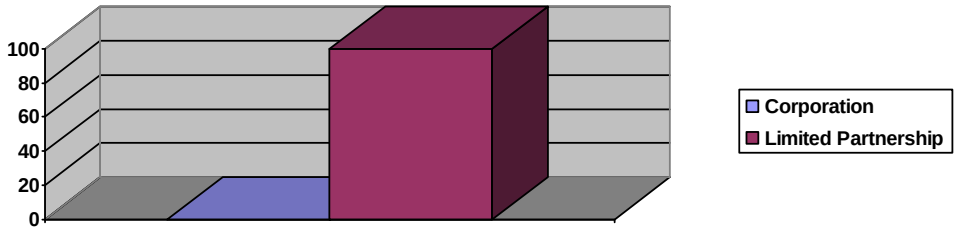

Fig. 1: Type of society
Source: Applied Questionnaires

As shown in Figure 1, all industries that are part of the research fit into the limited company. This proves that investment in industries with capital anonymous in Vacaria, are scarce.

a) Type of capital:

With this issue, we find the companies, it is consist of foreign capital or domestic. Next Figure 2 shows this analysis.

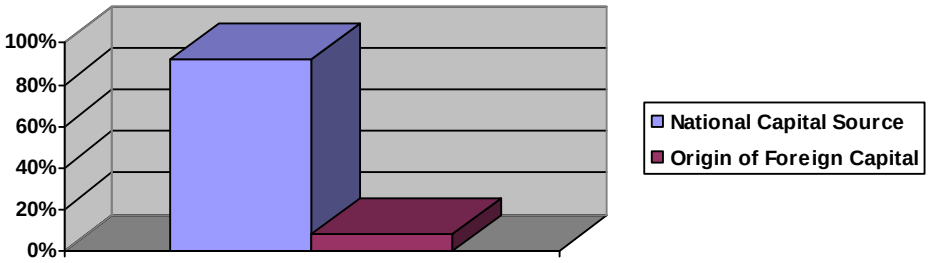

Fig. 2: Type of capital.
Source: Applied Questionnaires

The data presented show that much of the invested capital is national, where only 8% of Vacaria industries are made up of foreign capital, while 92% represent national capital. Thus it can be said that foreign investment in the city are mild.

a) Fiscal Framework:

The intent of this question was to examine the tax environment for industries and can be framed in simple national presumed profit or taxable income. With this information, you can get an idea of the size of the companies questioned. Figure 3 shows the results:

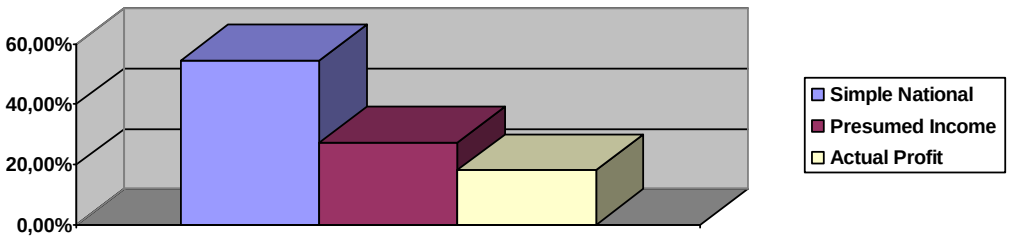

Fig. 3: Framework tax
Source: Applied Questionnaires

As can be noticed on the issue of fiscal, 54.54% have to be framed in simple national, 27.27% on deemed income and 18.19% on taxable income. This means that there was a higher concentration in the single national companies.

Concluding with this item can be noticed, show that industries are all limited companies, with a small portion of which consists of foreign capital and largely framed in simple national. That means this Vacaria still growing in industrial question, because few industries is of great value.

Profile of Respondents:

In this section, we present the profile of the respondents in order to know the level of education and position in the company. With these data we will have an overview of the level of knowledge that people working in the area of data management.

a) Level of education:

In Education, will be asked the education level of the respondents, if completed elementary school, high school or have completed higher education, postgraduate, master's and doctorate. Figure 4 lists the levels:

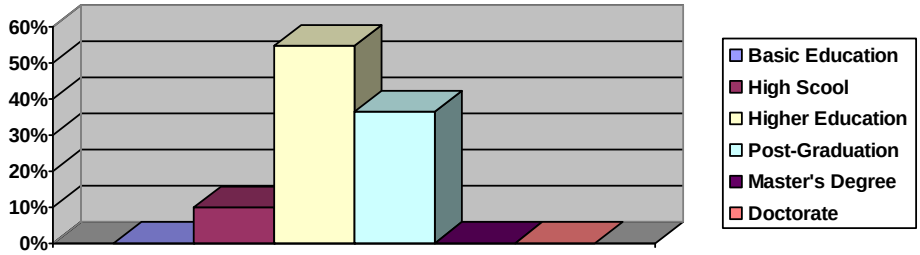

Fig. 4: Level of education of the respondents
Source: Applied Questionnaires

The data show that 10% of parents gets completed high school, while 54.54% have a college degree, and 36.36% have a graduate degree and none had master's and doctorate Tues. Thus with these data we conclude that the individual who has a college degree or post are the highest positions of government.

a) Job industry:

In this issue, we tried to figure out the position of the respondents, whether they are as managers, controllers, accountants or other position in the industry. Figure 5 shows the positions of the respondents are classified as conferring by the company.

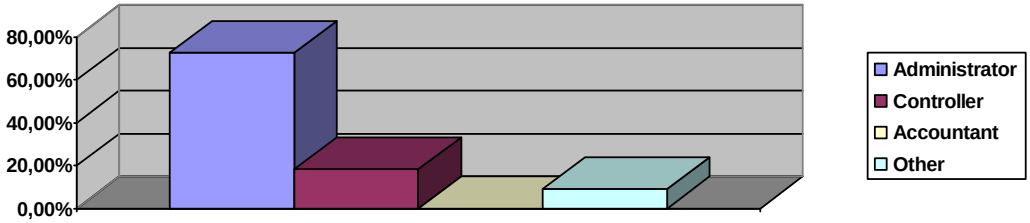

Fig. 5: Cargo industry respondents.
Source: Applied Questionnaires

The results show that 72.72% play his position in the industry administrator, 18.18% in the Controller function and only 9% in other administrative areas as an accountant and no respondents. So noticeable that much of it is classified as an administrator and then as controller, with a small portion in various positions. That said, companies are more national focus on simple, which means that these companies fit into small and medium businesses, where the administrator is aware of all management industry. Having the controller performance in firms with higher taxable income, and larger industries. The professional accountant not appeared in the answers.

Management Instruments Used in the Manufacture of Vacaria (RS), Affiliated CIC - Chamber of Commerce and Industry:

In this item, we analyzed the results of the survey, answering what Management Instruments are being used by industries Vacaria (RS), affiliated to CIC. In Frame 2 are shown the results of the 13 Management Instruments.

Frame 2: Management Instruments used by Companies

Management Instruments used by Companies		
Management Instruments	10	90,90%
Economic Value Added	2	18,18%
Activity Based Costing	2	18,18%
Balanced Scorecard	2	18,18%
Cash Flow	9	81,81%
Balance Point	6	54,54%
Ebitda	1	9,09%
Return on Investment	6	54,54%
Economic Cycle	3	27,27%
Financial Cycle	4	36,36%
Operating Leverage	4	36,36%
Financial Leverage	5	45,45%
Value Added	3	27,27%

Source: Applied Questionnaires

In line with these results, industries Vacaria practice more of a management tool. As Frame 2 management tools used by most industries, is strategic planning with 90,90% of the companies. Mintzberg (2003) stated that strategic planning encompasses many aspects, such as a set of objectives with goals, objectives, policies and plans to achieve their goals.

Next comes the cash flow with 81,81% and this should be the fact that this instrument as Bush (2005) allows for a view of the cash inflows and outflows through projections arising from operating activities, assisting in check, not to run out available in future negotiations.

And for the ultimate return on investment along with the balance in 54,54%. The other instruments remained below this margin, where the financial leverage with 45,45%, the economic cycle and operating leverage with 36,36%, value added and economic cycle with 27,27%, ABC, BSC and EVA with 18,18%. The EBITDA was the least used with a percentage of 9.09% of all companies.

The Strategic planning this research was placed as the most effective tool for managing Vacaria industries. But in 2003, the auto industries of Brazil already showed a significant degree of satisfaction (Guth, 2003). All this suggests that this instrument has been growing due to consistent information that provides its administrators. The auto industries of Brazil, used the instrument of management, cash flow, as the main organizational objective, in the year 2003 (Guth, 2003).

Thus, it can be seen that this instrument remained very present at that particular time and remains one of the most used search as this. With this review in 2003 also managed to check that the instruments, balance and EVA were not widely used (Guth, 2003). In this research, they still remain one of the least used, especially EVA.

4.4 Degree of Satisfaction of Industries Vacaria, Affiliates CIC - Chamber of Industry and Commerce in Connection with your Use of Management Instruments:

At this point, we assessed the level of satisfaction of the industries on the management tools used. To do this in Table 3, was detailed at these levels: fully satisfied, dissatisfied, neither satisfied / nor dissatisfied, satisfied and fully satisfied.

Frame 3: Degree of satisfaction firms

Degree of satisfaction firms in connection with your use of management tools					
Management Instruments	Degree satisfaction				
	Dissatisfied fully	Dissatisfied	Neither Satisfied nor Dissatisfied	Satisfied	Fully Satisfied
Strategic Planning			2	7	1
Economic Value Added				1	1
Activity Based Costing				2	
Balanced Scorecard				2	
Cash Flow			1	7	1
Balance Point				5	1
Ebitda				1	
Return on Investment			1	4	1

Economic Cycle				2	1
Financial Cycle				3	1
Operating Leverage				3	1
Financial Leverage			1	3	1
Value Added				2	1

Source: Applied Questionnaires

The instruments applied in industries, most are satisfied with their use. Strategic planning and cash flow, considered the most widely used, has 63,63% of satisfaction of the companies. The equilibrium point with 54,54% of satisfaction, return on investment 36,36%, the financial and operating leverage with 27,27%, the ABC, the economic cycle, BSC and value added were with 18,18%, the EBITDA with 9,09%, and the other instruments, with share of 9,09% are among neither satisfied / satisfied nor dissatisfied and fully according to Frame 3. There were no industries dissatisfied or dissatisfied with the full use of their management tools.

Given these data we can see that the industries of this city, who use these instruments selected, listed as satisfied with their results, this view puts whoever uses this instrument able to obtain the information necessary for business administration.

4.5 Claim of Use of Management Instruments in Industries Vacaria, Affiliates CIC - Chamber of industry and commerce:

With this item will be ascertained which one of instruments that industries do not use and claim to have used the company to analyze its performance. Frame 3 show that these related instruments, there is possibility of future knowledge of the instrument.

Among the management tools are not used, the instrument ROI - return on investment, obtained 36.36% of the companies that would like to know this method of analysis. In 18.18% of industries have chosen cycle and financial and other administrators received 9.09%. Only the EVA and ABC were not selected by industries to check their purpose.

This proves that the need for some of the industries in knowing the ROI tool, reflects a vision of investment these companies because they believe themselves to have the need to recognize that the investment will bring good results.

We also noticed that the majority of the industries are not interested in meeting other management tools, especially tools EVA and ABC, which are interesting implementation tools such as return on invested capital and a cost center, respectively.

4.6 Expectation of Future Use these Instruments of Management and Intended Use of Industries of Vacaria, Affiliated to CIC:

Here we observed the expected future use of management tools used and intended for verification. Frame 4 demonstrates the time needed for the intended industrial practice or understand the selected management instruments.

Frame 4: Prospect of future use of management instruments

Prospect of future use of management instruments		
Prospect of future use	Absolute Frequency	Absolute Frequency
Up to 2 years	6	54,54%
Up to 3 years	2	18,18%
Up to 4 years		
Up to 5 years	1	9,09%
More than 5 years	2	18,18%

Source: Applied Questionnaires

Industries surveyed, 54.54% intend to use the tools and knowledge management within two years, for up to 3 years 18.18% in 5 years and 9.09% over 5 years 18.18%. Thus we may conclude that industries tend to change their management tools in short terms, this shows that they are always being updated as needed, not to use the tools incorrectly or have only a form of control.

Conclusion:

This study aimed to analyze the management tools in industries Vacaria, affiliated with CIC, in its business process management. Based on the theoretical work related to management tools, in addition to data collected in the field, we sought to achieve the general objectives and specific objectives.

With this work it was discovered that the industries surveyed are outdated with the various forms of business management. Even with this delay, there was a high number of industries interested to know other forms of control.

The objective of this research was to verify the reality of management tools in use of internal control to assist in decision making. We conclude with research, that all management tools are being used in industry. Most of them have shown that using more than one management tool, but only a few use more than three forms of control. This means that managers are limiting the level of information of their performance barring the company's growth.

In the first specific aim, which sought to identify the management tools used in the process industries management values. The first survey showed that all instruments are being seen. They appear more often respectively: strategic planning, cash flow, balance, leverage, economic cycle, operating leverage, value added, economic cycle, ABC, EVA, EBITDA, BSC.

In the second specific goal, which is to verify, among the management tools used by industries, the degree of satisfaction in using them. The survey showed that all instruments used by industries are meeting the needs of business. Among the management tools used there was dissatisfaction, only a small part nor dissatisfied / satisfied or fully satisfied and a minority.

As regards the third specific objective, which was to examine among management tools not used by industries Vacaria, checking which claim to use of new tools for the enterprise. The results showed that there is much curiosity in knowing little new management tools to deploy in the industry. What stood out with only six industrial companies, was instrumental ROI - Return on Investment.

The fourth specific objective was to verify that the prospect of use or retention of management tools in the future. We conclude that among the eleven industrial companies, six intend within two years, check and analyze their instruments, whether they are viable in their use, while the rest of the companies, you want to check in over two years.

In the fifth specific objective sought to compare the management tools used in Vacaria, affiliated to CIC with the management tools used by the Automotive Industries of Brazil. It was noted that strategic planning and cash flow, as the instruments are utilized by industries over the two surveys among the least used and pointed up the balance.

With all that can be said that the directors of industries Vacaria, are failing to provide more opportunities for growth. For when one does not know the ways of control, it does not create other situations, other ideas for management, not just spins new investments.

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