



Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaopenaccess.com/index.php/6>

ORGANIZATION OF STRATEGIC MANAGEMENT ACCOUNTING OF CASH FLOWS IN BUSINESS ENTITIES

Normatova Gulmira Xayrullaevna

Independent Researcher of Tashkent State Economic University

E-mail: n-gulmira-x@mail.ru

+998977591245

Abstract

The article examines the basics of organizing strategic management accounting of cash flows, studies and summarizes the results of scientific research by foreign and domestic economists. Various approaches of foreign and domestic scientists on theoretical and methodological aspects of the organization of strategic management accounting are also summarized. The article provides recommendations for improving strategic management accounting of cash flows in business entities.

Keywords: Cash flows, strategic management accounting, accounting policy, “Cash Flow Report”, responsibility centers, strategic management accounting reports.

INTRODUCTION

The modern economy has a number of its own characteristics of intensity, globalization, and speed, which are turning current, long-term, and strategic financial planning into an objective necessity. In such conditions, in order to maintain a strong position and strengthen competitiveness in the market, the organization and maintenance of strategic management accounting in the activities of each business entity is becoming a necessity of the time.

Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eureka.com/index.php/6>

Strategic management accounting allows business entities to predict how their financial situation will change in the future under the influence of internal and external factors, to assess the level of competition in the market, and to take into account strategic changes.

Strategic management accounting of cash flows, in the current conditions of globalization and the intensification of the competitive environment, creates optimal options and opportunities for the business entity to manage resources, estimate its capabilities, and achieve high efficiency in financial and economic activities with low resource costs.

REVIEW OF LITERATURE ON THE TOPIC

The results of the research conducted within the framework of the topic show that the issue of organizing strategic management accounting in our country has so far been ignored. Not only practical, but also many theoretical issues related to its organization and maintenance have not found a positive solution. However, the issues of organizing and maintaining strategic management accounting in business entities have not yet received sufficient attention in the CIS countries. For example, the Russian economist V.E. Kerimov, who is engaged in fruitful scientific activity in this area, notes: “There are practically no published works on strategic management accounting in our national educational and scientific literature”[1].

Almost the same opinions are also emphasized by N.M. Blazhenkova, who shows that the issues of organizing and maintaining strategic management accounting in the practice of enterprises are now on the agenda, in this regard, insufficient attention is paid to its essence in practice, and in most cases it is traditionally considered as part of management accounting [2].

At the same time, it should be recognized that a number of scientists from the CIS countries, in particular I.V. Alekseeva, V.E. Kerimov, O.E. Nikolaeva, have



Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaopenaccess.com/index.php/6>

conducted separate scientific research in this area and created scientific works expressing important scientific conclusions and proposals.

Among the foreign scientists with developed market relations in studying the theoretical and methodological aspects of organizing strategic management accounting effectively in the practice of business entities, one can single out the scientific works of I. Ansoff, B. Ryan, K. Ward, D. Hasby and A. Chanler.

It is noteworthy that foreign and CIS economists also believe that strategic management accounting was historically formed on the basis of management accounting.

The results of scientific research conducted within the framework of this issue indicate that management accounting has been formed in our country and can be considered to be at its development stage.

In our country, the theoretical and scientific-methodological aspects of the organization of strategic management accounting are partially reflected in the scientific works of such economists as A.A. Abduganiyev, A.A. Abdurazakov, N.B. Abdusalamova, A.K. Ibragimov, I.K. G'iyasov, U.U. Kostayev, B.Yu. Maksudov, A.Kh. Pardayev, Sh.A. Pardayeva, N.K. Rizayev, O.O. Sobirov, B.A. Khasanov, A.A. Khashimov[3-10].

However, the works of these scientists provide general comments on the theoretical issues of organizing strategic management accounting, and do not study the problems related to the methodological foundations of organizing strategic management accounting of cash flows in business entities. The above comments indicate that the issues of organizing and maintaining strategic management accounting of cash flows in business entities have not yet been studied, and many problems awaiting a positive solution remain unnoticed.

Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaoa.com/index.php/6>

Research methodology

The article used methods such as grouping data based on specific facts, analyzing social and economic situations, analyzing and synthesizing, and comparing statistical data during scientific research.

Conclusion and discussion

In our national practice, there is a single reporting form that reflects information on the cash flows of business entities, which is Form 4 of the financial statement, “Cash flow statement”, in accordance with the order of the Minister of Finance of the Republic of Uzbekistan No. 140 dated December 27, 2002, registered in the Ministry of Justice of the Republic of Uzbekistan under No. 1209 dated January 24, 2003. In the current context of globalization and the increasingly competitive environment, this form of financial reporting cannot satisfy the needs of managers of business entities for information on cash flows for the following objective reasons:

- cannot reflect the state of cash flows necessary for making strategic management decisions;
- for the same reason as above, it does not provide an opportunity to quickly obtain information on the current urgent need, namely, on the operational (main), financial, and innovative activities of the business entity;
- it does not allow for the consideration of non-financial indicators that affect the movement of cash flows and the level of income;
- the indicators of the “Cash Flow Statement” are not analyzed, since the information in it does not allow for a comprehensive analysis.

In the current context of globalization and the increasingly fierce competitive environment, the information in the cash flow statement should be able to quickly and continuously provide the management of the business entity with the information necessary for making strategic management decisions.

In order to positively solve the existing problems mentioned above, we propose

Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaopenaccess.com/index.php/6>

a 4-stage system of strategic management accounting based on the system of balanced cash flow indicators (Figure 1).

According to the results of our research, at the first stage of the proposed system, an accounting policy should be formed, which includes three important blocks - organizational, technical and methodological, based on the strategic goal of the business entity.

The organizational block should solve the issues of providing management with the necessary and operational accounting information, ensuring its implementation with high efficiency at low cost. It is advisable that this block be focused on solving the following issues of strategic management accounting of cash flows: the organizational form of the strategic management accounting being established; accounting policy; job descriptions of the accountant and involved specialists; document turnover schedule. The technical block - it is required to provide a plan of working accounts, the form and content of primary documents, the training and improvement of skills of accountants and specialists, the implementation of technical and software support for data collection, generalization and processing. The methodological block - serves to regulate the directions of organizing the accounting system in order to achieve the strategic goal of the business entity.

Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaopenaccess.com/index.php/6>

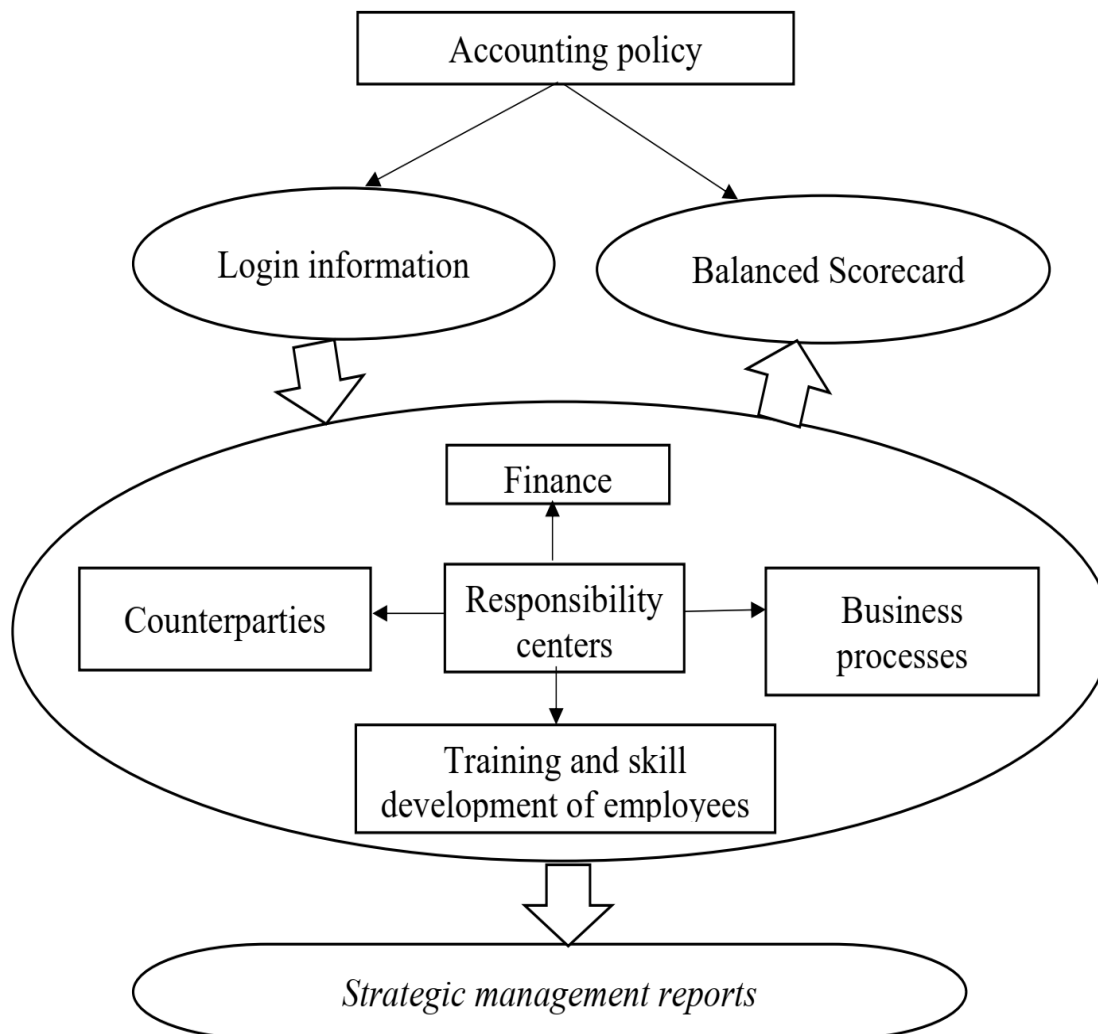


Figure 1. Stages of organizing a strategic management account of cash flows¹

¹ Muallif ishlanmasi.

Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaoa.com/index.php/6>

In order to organize and maintain strategic management accounting of cash flows, the second stage of the system proposed by us involves the process of entering data into the system, formed in a manner that meets the requirements of objectivity, fairness, timeliness and accuracy.

At the third stage of the system, information on cash flows is processed in 4 responsibility centers of the business entity (finance, counterparties, internal business processes and employee training and skills development) and divided into classification groups, organized on the basis of balanced indicators.

It should be noted that the balanced indicator system (finance, counterparties, internal business processes and employee training and skills development) proposed by David Norton and Robert Kaplan and the mechanism of their operation can be effectively used in organizing strategic management accounting of cash flows in business entities[11]. According to the essence of the system proposed by these scientists, the cash flows of business entities can be accounted for in these 4 groups: finance, counterparties, internal business processes and employee training and skills development.

At the fourth stage, output data is formed in two categories, namely the balanced scorecard and strategic management reports. It is at this stage that the formation and circulation of strategic management accounting data on cash flows for 4 responsibility centers based on the balanced scorecard should be ensured.

The financial responsibility center (also known as the “financial center”) is a separate segment of the business entity, the head of which and employees of which are responsible for external financial and investment flows. In the financial center, the following events are considered to have a positive impact on cash flows: borrowed and credit funds received; dividends received; proceeds from the sale of securities; proceeds from the issuance of securities. The following factors cause a negative assessment of the financial center's cash flow performance: excess interest payments on debts and loans; excess and unjustified costs of issuing and issuing securities, etc.



Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaopenaccess.com/index.php/6>

Counterparty settlement centers (counterparty center, counterparty responsibility center) - this center is also a separate segment of the business entity, and its head is responsible for settlements with buyers, as well as suppliers of goods, intermediaries, customs services, social organizations, accountable persons and fiscal authorities. The following indicators of the activities of the counterparty settlement center are assessed as having a positive impact on cash flow: revenue from the sale of products (works, services) in the main activity, revenue from other areas of activity, payments to fiscal authorities, payments to accountable persons, timely payments to suppliers of goods. The following are factors that cause a negative assessment of the activities of the counterparty settlement center in terms of cash flow: refunds to buyers for various reasons, excess costs and expenses arising from violation of the terms of contracts with suppliers, etc.

Internal business process responsibility center (Business Process Center) - this responsibility center is also a separate segment of the business entity, and its head is responsible for internal business processes.

It is advisable that the activities and main attention of the business process center be primarily focused on customers. It is precisely the sales opportunity that is an important motivational indicator of the activities of all business entities. Retaining customers and constantly expanding their ranks should be one of the strategic goals not only of this business process center, but also of the entire business entity. During the sale (realization) of products (works, services), marketing expenses are necessarily incurred, which include advertising and promotional expenses, marketing campaigns, website development and maintenance. At the same time, in the current era of globalization and the increasingly competitive environment, the production of innovative products is one of the important needs of customers, which requires special attention to the production of innovative products and increasing its share in the activities of the business process center.

The following situations are considered to have a positive impact on cash flow in

Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaopenaccess.com/index.php/6>

the business process center: revenue from the sale of new products (works, services); new customers, channels and markets for the sale of products (works, services); sales of products as a result of reconstruction, modernization, etc. The following situations are considered to have a negative impact on the cash flow of the business process center: costs incurred for reconstruction and modernization; unreasonable costs and expenses incurred for the production of new types of products; increased marketing costs; social payments, etc.

The fourth center in the proposed system is the center of responsibility for training and improving the skills of employees. A distinctive feature of the activities of this center is that, unlike the 3 centers whose activities were described above, there are no financial indicators for assessing the activity of this segment as positive or negative. That is why foreign economists David Norton and Robert Kaplan proposed assessing the activity of this center with non-financial indicators. The issue of effective or ineffective organization and maintenance of strategic management accounting of cash flows at the level of the entire economic entity is directly related to the capacity of the specialists of this center[11]. Because all important issues such as the level of performance of the system provided by them, the timely formation, generalization and transmission of information to management for making strategic management decisions, their analytical and comprehensive nature, as well as the use of modern software are resolved in this center.

Conclusion

In conclusion, it can be noted that the proposed four-stage, four-responsibility center-based organization of strategic management accounting of cash flows in business entities: first of all, fully reflects the requirements of international standards; creates the opportunity to obtain information at any time and in an operational mode within the proposed four-responsibility center-based organization for making strategic management decisions on cash flows; creates

Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaoa.com/index.php/6>

an operational and continuous information-information support system for managers to make strategic management decisions.

References

1. Керимов В.Э. Стратегический учет. Учебное пособие / В.Э. Керимов – М.: Омега-Л, 2005. 168 с.
2. Хахонова И.И., Хахонова Н.Н. Система стратегического учета: формирование и развитие // Фундаментальные исследования. – 2013. – № 6-3. – С. 720-724.
3. Abduganiyev A.A. Boshqaruv hisobini tashkil etish muammolari, ularning yechimlari. – T.: TMI, 2003. –275 b.
4. Abdusalomova N.B. Boshqaruv hisobi tizimida ichki nazorat va budjetlashtirish uslubiyatini takomillashtirish. Iqtisodiyot fanlari doktori (DSc) dissertatsiyasi avtoreferati.
5. Amaliy boshqaruv hisobi. Oliy o‘quv yurtlari uchun o‘quv qo‘llanma /A.K. Ibragimov, B.A. Xasanov, N.K. Rizayev – T.: “Moliya”, 2014. –404 b.
6. Strategik boshqaruv hisobini tashkil qilishning nazariy va amaliy asoslari: Monografiya /U.U.Kostayev: - T.: “Iqtisod-Moliya”, 2020. – 180 bet.
7. Maxsudov B.Yu. Boshqaruv hisobida budjetlashtirish metodologiyasini takomillashtirish. Iqtisodiyot fanlari doktori (DSc) dissertatsiyasi avtoreferati.
8. Pardayev A.X, Pardayeva Z.A., Pardayeva Sh.A. Operativ va strategik boshqaruv hisobi /Darslik.- T.: OOO “DIADEMA NUR SERVIS”, 2023.- 420 bet.
9. Pardayeva Sh.A. Xo‘jalik yurituvchi subyektlarda moliyaviy natijalarning strategik boshqaruv hisobini takomillashtirish. –Toshkent, “Xalqaro moliya va hisob” ilmiy elektron jurnali, 2021 yil, №3.
10. Xasanov B.A., Xashimov A.A. Boshqaruv hisobi. Darslik. - T.:Iqtisod-Moliya, 2005. -308 b.



Eureka Journal of Business, Economics & Innovation Studies (EJBEIS)

ISSN 2760-4950 (Online) Volume 2, Issue 4, April 2026



This article/work is licensed under CC by 4.0 Attribution

<https://eurekaoa.com/index.php/6>

11. Каплан Роберт С., Нортон Дейвид П. Сбалансированная система показателей. От стратегии к действию., 2-е изд., испр. и доп./перевод с английского, М.: ЗАО “Олимп-бизнес”, 2005. – 320 стр., стр 12.
12. Saoud Jayed Mashkour. Accounting in english (pp.51) Publisher: Printed by : Dar Al-Dhiya for printing and Designs - 2 Ed, – Najaf – February 2019,
13. https://www.researchgate.net/publication/331287344_CHAPTER_4_CURRENT_ASSETS