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CUSTOMER RELATIONS AS THE DETERMINANT OF CHANGES IN ENTERPRISE ACCOUNTING

Accounting collects, presents and discloses information about enterprise assets and its changes, resulting from the decisions made. Accounting is subject to continuous transformations deriving from stakeholders' demand for diverse information – ranging from retrospective to prospective, from financial to non-financial and also regarding material and non-material resources. In the 21st century the information about enterprise market value and the non-material resources which create it, has become of major significance. Stakeholders are no longer satisfied with the information about e.g. sold products or the settlements made. They expect facts and figures about a particular company internal value, i.e. the developed brand, reputation or enterprise relations with customers. Therefore, modern accounting faces a crucial challenge – harmonizing the existing output (theory) with the actual practical needs and seeking new solutions.

The valuation and presentation of non-material resources is a serious problem of modern accounting, since these resources constitute the significant wealth of each enterprise. Major part of non-material resources remains undisclosed in the accounting system due to the fact that they do not meet the particular characteristics/criteria provided for in the balance law (e.g. their true and fair value cannot be decided, they cannot be controlled). Among them the following can be listed: brand, reputation and company image, human capital, customer relations, innovations. These items remain undisclosed in the traditional financial reporting (in force), thus there is a difference between balance value and market value of an enterprise, the so-called “value gap”. Accounting attempts to fill this gap in by providing information about the “managerial value” (determined by operative managerial accounting) and the “value for stakeholders” (specified within the framework of strategic managerial accounting) [Walińska 2004].

Currently a customer focused trend can be observed in modern managerial accounting [Łada 2011, p. 29], which is possible due to the modifications in traditional managerial accounting instruments in order to collect information about a client. Such modifications can be more extensive, since accounting also takes advantage of the instruments characteristic for

other scientific disciplines (e.g. finance management and marketing) and uses them for its needs. Moreover, within the framework of financial accounting certain changes, in terms of bookkeeping and reporting can be identified, which refer to the information about a client (e.g. preparing additional reports supplementing a financial statement).

Current financial accounting does not present customer costs (directly), among the disclosed enterprise costs, but presents them as costs of basic, other and financial operations. Within the framework of bookkeeping it is possible to present customer costs, however, it depends on the needs, possibilities and the good will of the financial and accounting staff in an enterprise. Managerial accounting (in particular the strategically oriented one) allows for a certain identification and measurement of customer costs, e.g. by means of activity based costing, target costing, product life-cycle costing. The selected examples of financial and managerial accounting instruments, applied for the needs of customer relations, are presented in table 1.

Table 1. The instruments of financial and managerial accounting which support the valuation and presentation of information about a customer – selected examples

Financial accounting	Managerial accounting
<p>Customer costs classification for the records – customers approached as a separate object in bookkeeping records Reports about customers as the supplements for financial reporting</p>	<p>Analysis of product profitability CPV analysis (cost-volume-profit) Analysis of the expected costs of a new product manufacturing Analysis of the predicted price of a new product Operational budgeting Income budget in cross-sections: groups of products, particular products, sales markets, groups of customers, particular customers Balanced scorecard Target costing Product life-cycle costing Analysis of customer profitability Activity based costing Customer based costing Customer profitability costing Budgeting in the cross-section of customers Customer margin</p>

Source: author's compilation based on: [Łada 2011, p. 120; Caputa 2015, p. 137].

The main ideas of the selected managerial accounting instruments for the sake of customer relations can be presented as follows: 1) activity based costing, focused on customer costs calculation, allows assigning customer cooperation costs to the individual customers. Customer costs are divided into customer direct and indirect costs. Within the framework of activity based costing the adequate activity cost carriers and the specific demand of individual clients for the identified activities are assigned to the particular operations; 2) target costing focused on achieving the target customer margin rate allows the possibility of influencing customer costs in the planning phase; 3) product life-cycle costing in each phase of product life-cycle allows planning and analysis of the costs related to a manufactured product sold to particular customers; 4) multidimensional budgeting covering the traditional budget, operational budget, product budget and also customer budget and strategy budget. The transformation of product budget into customer budget aims at presenting the planned structure and size of resources usage for individual customers; 5) multidimensional accounting of costs and results allows distinguishing sales regions, distribution channels, (individual and group) customers.

The analysis of enterprise costs within the framework of financial accounting results in a conclusion that customer costs are present among the core activity costs (costs by type and costs by cost centre), other operating costs and financial costs. The identification and separation of customer costs from those presented in the comparative and calculation-oriented profit and loss account remains one of the tasks assigned to financial accounting, which should allow identifying non-material resources value (from the perspective of costs), i.e. customer relations. The examples of such costs are presented in table 2.

Winning and maintaining competitive advantage on the market is primarily influenced by: customer relations, product brand, reputation and image, organizational culture, innovations, as well as workers' skills and experience. A customer represents a specific non-material resource and, even though, it is not disclosed in accounting, it does ensure achieving sales revenues and financial liquidity by an enterprise, which guarantees the continuity of carried out operations, allows attracting new clients, etc. Therefore, one of the major objectives to be implemented in any business should be the analysis of customer relations, along with all factors having impact on such relations.

Table 2. Customer costs of core operating activities in the comparative and calculation profit and loss account – examples

P&L – comparative variant	P&L – calculation variant
Costs by type:	Costs of products sold:
Depreciation of fixed assets used in marketing	Costs of manufacturing products resulting from additional requirements of customers in the production process
Depreciation of distribution	General and administrative expenses:
Consumption of materials for promotion and advertising	Costs of representation
Advertising services	Costs of <i>public relations</i>
Transport services	Costs of sales:
Excise duty on products sold	Costs of product advertisement and promotion
Royalties on products sold	Costs of transport
Remuneration for transport, loading and unloading	Costs of distribution
Commissions paid to sales	Costs of business trips to customers
Surcharges on remuneration for transport, loading and unloading	Costs of participation in trade fairs
Other benefits for workers employed in distribution	Costs of warranty repairs
Costs of business trips to clients	Costs of periodical reviews
Transport insurance	
Costs of representation and advertising	

Source: author's compilation based on [Nowak 2009, p. 333].

Note: comparative and calculation profit and loss account costs should be presented along with the additional analytical records of customer costs by individual clients or groups of clients.

The estimation of customer value means the value oriented measurement of future advantages obtained as a result of the relationship between an enterprise and customers purchasing its products [Nita 2008, p. 225]. One of the basic customer value measures is the so-called customer lifetime value, which can be defined as the present value of net cash flows generated as a result of customer relations. In turn, the present value of surplus proceeds from sales over the expenses arising from both the existing and potential customer relations can be defined as customer value (customer capital), which is crucial in creating the comprehensive intellectual capital of an enterprise [Nita 2008, p. 231].

Customer relations constitute one of the more important items in enterprise non-material resources, which in the times of market economy allow achieving competitive advantage on the market. The analysis of customer relations should involve the detailed observation of how customers

are attracted and retained clients, as well as their satisfaction and profitability.

To sum up, in order to meet the information needs of stakeholders (including the ones referring to customer relations) modern financial accounting not only seeks for new solutions, but also continuously modifies its existing instruments.

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Олена БУЛАТОВА

Маріупольський державний університет, Україна

ІНТЕГРАЦІЙНА СКЛАДОВА СТРАТЕГІЇ РОЗВИТКУ КРАЇН В УМОВАХ ГЛОБАЛЬНОЇ РЕГІОНАЛІЗАЦІЇ

Конкуренція в світовій економіці вимагає дій на трьох взаємодоповнюючих рівнях. Нові умови існування в умовах глобальної регіоналізації вимагають відповідного реагування та пошуку нових стратегічних підходів до систем регулювання та управління економічним розвитком на багаторівневій основі. Інтеграційна складова стратегії розвитку країн в умовах глобальної регіоналізації світу має враховувати одночасно три рівні: національний, регіональний, глобальний. Відповідно