

Management Accounting Practices in the Hospitality Industry: A Systematic Review and Critical Approach

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Abstract: The hospitality industry has been making a remarkable contribution to the growth of several countries' economies. From a business perspective, the best management accounting (MA) techniques and practices are fundamental to the success of companies. However, studies in this specific area in the hotel industry are scattered in the scientific literature in different types of documents and different languages, and with an irregular distribution throughout the years (2000–2020). To fill this gap, a thorough analysis of the global performance of management accounting practices in hospitality is crucial. This study accessed the Web of Science database in three different languages and systematized the articles to be included in this research through the PRISMA guidelines, which allowed an empirical basis for the critical approach to this topic. The greatest relevance of the study is the fact that it presents a systematic review of the literature on hotel management accounting practices, for which these results were enriched with a critical approach. The innovative character of the study focuses on evidence of the increasing implementation of some hotel management accounting practices over the years, such as some operating ratios and the USALI. In practical terms, the results of this study explain the overall performance of management accounting practices in the lodging industry and which ones are most widely used. The importance of the practices to support the decision-making of hoteliers and the challenges that they need to face in their implementation are also shown.

Keywords: management accounting techniques and practices; hospitality industry; systematic review; ratios and indicators; USALI



Citation: Campos, F.; Lima Santos, L.; Gomes, C.; Cardoso, L. Management Accounting Practices in the Hospitality Industry: A Systematic Review and Critical Approach. *Tour. Hosp.* **2022**, *3*, 243–264. <https://doi.org/10.3390/tourhosp3010017>

Academic Editor: Brian Garrod

Received: 24 November 2021

Accepted: 9 February 2022

Published: 16 February 2022

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1. Introduction

The tourism and hospitality industries are key to the economies of many countries, and governments are interested in these sectors because of their multiplier effect [1–3]. Globalization and increased competition in the hospitality industry create the need to improve the performance of its activities [4]. Management accounting allows the control, the anticipation of problems, and the opening up of perspectives in companies [5]; this tool is very powerful in preparing accounting information to improve the company's costs, revenues, and results [4].

The accounting control systems developed since 1980 [6] are based on the identification, interpretation, and communication of information for the purpose of evaluating, controlling, and ensuring the efficiency of resources within the organization [7]. In other words, these management accounting practices determine results in several areas to create activity/responsibility centers that allow the understanding of income and associated expenses and to prepare detailed analyses [8].

The nineteenth century brought a fast change in the implementation of management accounting techniques, which has been considered crucial to business success in the hospitality industry; however, practices' importance differs greatly between hotels and managers in this sector [9]. Thus, the analysis of the existing literature in hospitality management

accounting practices is essential, as well as the understanding of how these practices performed throughout the first two decades of the twentieth century.

Management accounting practices are distinguished between traditional and contemporary [10,11], which are characterized here.

1.1. Traditional Management Accounting Practices

Traditional management accounting practices are budgeting, budget variance analysis, product costing, product profitability, return on investment, break-even point, strategic planning, and tableau de bord.

Budgeting is a financial technique for planning and control, performance evaluation, communication, coordination, and staff motivation [12]. Budgeting plays a central role in organizations [13] and is considered a key indicator [12] for the short-term development of a hotel business [14].

Budget variance analysis is widely used in the hospitality industry [12,15,16]. This analysis should be specific to understand which area requires more attention to address situations more accurately [17]. There are comparisons, variances, and explanations of variances relating to the annual budget [18].

Product costing deals with the calculation of the cost of goods or supply of services [19]. This practice was widely developed in the 1990s in Europe [20] and, according to Zounta [21], is an advantage in hospitality management accounting.

Product profitability is calculated through the difference between the product revenue and the cost of production, sales, and support [22]. This practice allows companies to understand the potential profitability of a product, which products are profitable, and how to make products more profitable, among other things [22].

Return on investment (ROI) has been recognized as a financial indicator that is used by hotel managers when they want to make important decisions about capital investment [23]. Although ROI is a valid technique in management support information systems [24], there is great diversity in its forms of calculation.

The break-even point is an analytical technique that calculates the sales units which make the total revenue equal to the total cost [25]. This tool helps to plan an activity for a specific period [25]. The break-even point calculation can be presented through quantity or through value [25].

Strategic planning considers the process of making decisions and controlling subsequent activities with the aim of enabling managers to choose the best strategic path for the company [26,27]. Strategic planning is a technique that has been studied for over 40 years and continues to be regarded as a central concept in a company that sets long-term goals [26,27]. Strategic planning is an interesting tool for tourism development, as companies need to formulate long-term strategies to maintain competitive advantage [26].

Tableau de bord (TB) emerged in France around 1930 as a financial reporting tool that measures the performance of a company, monitoring and coordinating economic and individual operations in line with corporate strategy [28,29]. However, cultural differences among countries implied weak dissemination [29]. A study conducted by Chand and Sharma [30] in Indian and Canadian hotels provides evidence of this; the results indicate a more rational approach to hotel management accounting techniques in Canada. Nevertheless, organizational changes over the years have forced companies to adopt non-financial measures, leading TB to move in that direction [31].

1.2. Contemporary Management Accounting Practices

Al-hosban et al. [32] argue the importance of hotels applying contemporary practices. Contemporary management accounting practices are activity-based budgeting, activity-based costing, the balanced scorecard, benchmarking, customer profitability analysis, economic value added, product lifecycle costing, target costing, and kaizen costing [15,33]. Contemporary management accounting practices are activity-based budgeting, activity-

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Activity-based budgeting is a budgeting technique used by companies that have adopted activity-based costing. It allows a comparison of budget values with actual values among the several activities of a company [15]. The implementation of activity-based budgeting is facilitated by a cost-management system [34].

Activity-based costing (ABC) emerged in the late 1980s. In this technique, costs are accumulated per activity [7]. This system is important because any company establishes a set of distinct activities that are interrelated [7]. ABC takes a present and future view of costs and activity performance and is considered to be a system that enables cost management [35].

The balanced scorecard (BSC) was developed in the 1990s; it measures a company's performance through the evaluation of financial and non-financial indicators [36]. The BSC works as a process from the internal perspectives (learning and growth and business process) to the external perspectives (customers and financial) [37].

Benchmarking "is a very versatile tool that can be applied in a variety of ways to meet a range of requirements for improvement" [38] (p. 10580). The practice allows comparison among different companies, facilitating the positioning of a company in the market [11,39].

Customer profitability analysis (CPA) allocates all revenues and costs to individual customers to calculate the level of profitability and determine who is generating profits [40,41]. This analysis is used in decision-making and in monitoring [24]. Over the years, the use of customer relationship management systems has increased, making it possible to improve the knowledge of profitable and unprofitable customers [42]. This practice identifies the 20 percent of customers who contribute to 80 percent of the profit [43].

Economic value added (EVA) "is a strategic planning tool and its purpose is to guide managers to use the assets more responsibly and to weight the real cost of the stock, of tourists and of frozen assets" [44] (p. 40). By highlighting the relationship between return and risk, the EVA indicator provides an assessment of the performance of capital allocation efficiency [44]. This strategic planning tool is influenced by several factors, such as net operating profit after tax and the cost of capital [11,45,46]. EVA seeks to overcome the limitations imposed by traditional MA techniques such as ROI, since the latter does not adequately clarify investment decisions [47].

Product lifecycle costing "is a system that tracks and accumulates the actual costs and revenues attributable to cost object from its invention to its abandonment" [48]. Mohan [48] considers it important to keep track of the product during the various stages of its lifecycle. This monitoring results in the maximization of revenue, cost reduction, better decision-making, and evaluation with greater accuracy [48].

Target costing is a cost accounting methodology designed to overcome the problems that traditional costing creates [49]. The aim of target costing is to help managers plan their costs, manage, and reduce them [49]. Thus, the cost of the product arises from the market price because the aim is to have a competitive product with reasonable costs [49].

Kaizen costing is a technique to highlight the continuous efforts of an entire team to meet objectives and achieve long-term improvements [17]. Kaizen costing reduces costs and focuses on continuous improvement during the production process of a product or service [17].

1.3. Other Management Accounting Practices

In addition to the practices indicated above, there are others specific to the hospitality industry, although they are related to the mentioned practices. For example, operational ratios and indicators are often used in tableau de bord, the balanced scorecard, and benchmarking. The Uniform System of Accounts for the Lodging Industry (USALI) is also applied in several practices in as much as it is an accounting system that provides a lot of information and uses some practices in-house, such as budgeting and budget variance analysis.

In detail, hospitality operational ratios and indicators allow the business to be monitored, as well as its profitability [50]. There has been growth over the years in the use of ratios such as total occupancy rate, occupancy rate, revenue ratios, staff costs, and customer satisfaction. This development aims to obtain the necessary information for decision-making [51]. According to Amat and Campa [2], the hotel company must choose the best option for its reality. The best way to know the ideal value of the ratios is to analyze them over the years [2]. Slattery [52] argues that revenue per available room (RevPAR) is the most widely used performance indicator in the hotel industry. According to Casqueira et al. [53], the most used ratios, and the most interesting ones, in the accommodation department are the occupancy rate and average daily rate (ADR); notwithstanding, RevPAR results from the multiplication of occupancy rate and ADR (Andrew et al., 2007 apud [50]). Gomes et al. [54] state that these ratios are also the most used by small and micro hotels. In addition to the above ratios, the total revenue per available room (TRevPAR) is considered the most comprehensive indicator because it considers all sources of revenue for each hotel [55]. "TRevPAR [. . .] is an indicator of business success and represents a ratio of total operating revenues and the total number of available rooms" [56] (p. 24). This indicator can be influenced by several factors, such as location, size, and the number of stars of the hotel [57].

USALI was created in 1926 by the Hotel Association of New York City. USALI is a uniform, generalized system that can be used for any hotel [58]. Uniformity, comparability, standardized sector indicators, and ease of use are some of the advantages of this uniform system of accounts [3].

USALI works in the hospitality industry through the division of departments, assigning income and costs. This system establishes clear and simple rules, but with a high degree of precision [59]. It also stands out for its attribution of responsibility to different departments, so that all elements are integrated into the objectives to be achieved with a view of the continuous improvement of the organization [59].

Organized in five chapters, USALI includes many schedules and statements, the most important being the summary operating statement (SOS) which includes the revenues and expenses of operating departments, undistributed operating expenses, and non-operating income and expenses for owners and operators. The operating departments with the greatest relevance are rooms and food and beverages (F&B). However, all the other operating departments existing in each hotel are present under an SOS heading that refers to "other operating departments". In addition, there is miscellaneous income. In non-distributed departments, there are expenses such as administration and general, information and telecommunications systems, sales and marketing, property operation and maintenance, and utilities. Non-operating income and expenses refer to income, rent, property and other taxes, insurance, and others [60].

The SOS for owners differs from the SOS for operators as it is calculated from the net income.

USALI includes financial ratios and operating metrics. These tools help to compare the information contained in financial statements and support operating schedules. Considering operational metrics, these help managers and users to analyze the operations of a hotel and can relate expenses to business volume and/or revenue.

The changes identified over the years have meant that management accounting techniques have been altered and adapted to the characteristics of each hotel [10,61]. These techniques can be applied in the short or long term according to the hotel managers' objectives [24]. In hotels, operational ratios are often used to assess performance. To make benchmarking possible, the USALI is implemented in a way that allows uniformity.

According to the literature review, there is a shortage of papers that cover the management accounting practices applied in the hotel industry. On the other hand, hotel companies have their own techniques—i.e., based on the management accounting techniques used by any company, hotels have made some adaptations to their own activity. For instance,

USALI has its own budgets, variance analysis, and benchmarking, which are management accounting practices with adjustments for the hospitality industry.

This study is extremely important in both theoretical and practical terms. It is something that has never been done by any study. Ascertaining the practices used and those that have the potential to be applied is relevant in practical terms to help hotels organize their management accounting system to provide more accurate information

A literature review has been performed, characterizing the management accounting practices as a background on a historical level. A systematic review follows, where the extent of the use of the techniques in the hospitality industry is verified.

1.4. Purpose, Research Question, and Objectives

To determine the current situation in hospitality management accounting research, the purpose of this study is to identify and understand what the best hospitality management accounting practices are and to demonstrate the challenges involved in implementing them, as well as to find out whether there are any management accounting practices specific to the hospitality industry. The systematic literature review carried out above has allowed us to establish an appropriate methodology to answer the research question: what management accounting practices are developed in the hospitality industry?

To answer the research question, the present study aims to assess the scientific literature on hospitality management accounting and identify the state of the art of this topic. To achieve this general goal, the following specific objectives are adopted:

- (1) To determine the overall performance in hospitality management accounting.
- (2) To determine which management accounting practices are most used in the hospitality industry.
- (3) To identify challenges in the implementation of management accounting practices in the hospitality industry.
- (4) To identify if there are particular management accounting practices in the hospitality industry.

The remainder of this research is organized as follows. Section 2 explains the methodology and the principles of the systematic review. Section 3 presents the results and discusses them, focusing on a critical approach. Some suggestions for future research and limitations are provided.

2. Materials and Methods

The bibliometric method of a systematic review focused on analyzing the role of a specific theory in a subject area or field is recommended by several authors [62,63]. To analyze the variables of management accounting techniques and practices, ratios and indicators, and the USALI applied to the hospitality industry, the scientific literature, which was the source of information for this research, was exhaustively studied using a systematic review method through variable-oriented analysis, as in other studies of the same type [64].

To answer the research question, the systematic review was used to identify all empirical studies according to defined inclusion and exclusion criteria [65]. The snowballing method was applied. Snowballing uses the reference list of a paper to identify additional studies [66]. Preferred reporting items for systematic review and meta-analysis, or PRISMA, was used for a transparent systematization [67–70]. PRISMA explains how the collection of all viable references for the results was undertaken (Figure 1).

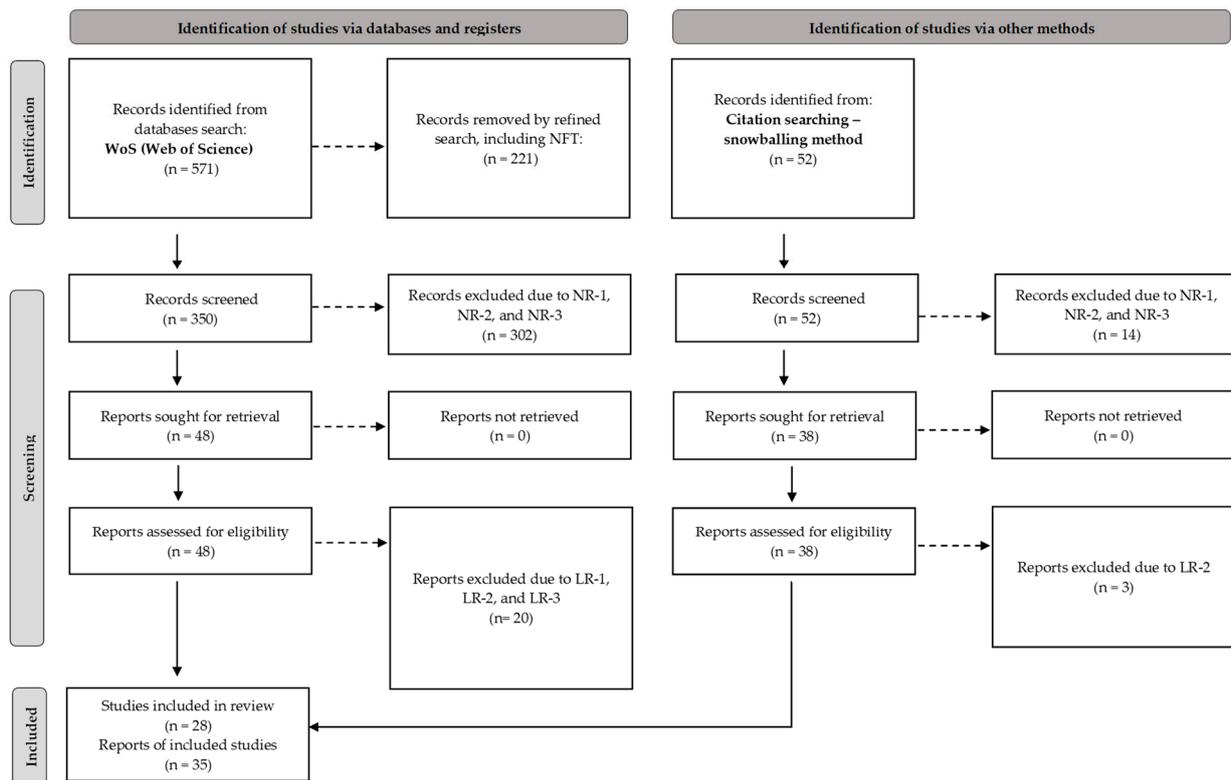


Figure 1. PRISMA diagram (Reproduced with permission from Page et al. [67]).

2.1. Articles Collection

To obtain a reliable picture of the data collection process, the Web of Science (WoS) database was used because of its “scope, quality, and prestige, which ensures the quality of the articles collected” [70] (p. 3).

Data collection took place between 14 September and 16 November 2021 for articles published between 2000 and 2020 and was conducted in three different languages: English, Portuguese, and Spanish. The keywords were associated with the topics of management accounting and hospitality combined with the topics of USALI and ratios and indicators.

The keywords used in the search were:

- Management accounting;
- Hospitality industry OR hotel sector;
- Techniques OR practices;
- USALI OR Uniform system of accounts for the lodging industry OR uniform accounting;
- Ratios OR indicators.

The strategy applied in the present research was supported by electronic processes and the search string was placed as follows on the WoS:

- Article title, Abstract, Keywords—management accounting AND (hospitality OR hotel) AND (techniques OR practices OR USALI OR ratios OR indicators OR uniform accounting).

To better identify the articles that fit the themes proposed in the present study, the authors defined inclusion and exclusion criteria (Table 1) [65].

Table 1. Inclusion and exclusion criteria.

Inclusion and Exclusion Criteria		Reason for Inclusion or Exclusion
Exclusion criteria		
No full text	NFT	No full text
Not related 1	NR-1	Books or book chapters, not considered papers
Not related 2	NR-2	Studies not based on empirical research
Not related 3	NR-3	Papers published as “short papers”
Loosely related 1	LR-1	Studies based on environmental management
Loosely related 2	LR-2	Studies describing management accounting not related to hospitality
Loosely related 3	LR-3	Studies that do not contribute to the literature to improve knowledge about hotels, management accounting, and USALI
Inclusion criteria		
Totally related 1	TR -1	Studies that contribute to the literature to improve knowledge about hotels, management accounting, and USALI
Totally related 2	TR -2	Studies based on empirical research
Totally related 3	TR -3	Studies with (a) well-defined research objective(s)

Applying the inclusion criteria (TR-1, TR-2, and TR-3), the search identified a total of 623 results, 571 from WoS and 52 through the snowballing method. All the documents were submitted to a smart systematic review software, Rayyan [71], through which no duplicates were identified, keeping the number of documents at 623. A refined search was then performed, in which 221 documents were excluded for not corresponding to the analysis period defined by the researchers, for being written in languages other than the three stipulated languages, or for not presenting the full text. A total of 402 documents followed to the next stage, 350 from WoS and 52 from the snowballing method.

In the first stage of screening, the 402 documents (title and abstract) were analyzed according to the NR-1, NR-2, and NR-3 criteria, which resulted in the exclusion of 316 documents (302 from WoS and 14 from snowballing), leaving 86 documents (48 from WoS plus 38 from snowballing). In the second stage of screening, all the documents were considered recoverable. In the last stage of screening, the 86 documents were read and, applying the LR-1, LR-2, and LR-3 (full article) criteria, 23 documents were excluded (20 from WoS and 3 from snowballing) resulting in a total of 63 articles for the research (28 from WoS and 35 from snowballing—Appendix A).

As argued by [72] (p. 5), “content analysis can be applied to identify and understand patterns (subjects) within the analyzed texts and is an objective procedure to describe and quantify phenomena through the analysis of texts”, which adequately applies to the present study’s objectives. Cardoso’s study [72] sustains that, according to Zipf’s law, words in a text can be divided into high-frequency words, low-frequency words, and words whose frequency tend to one. Molinos et al. and Cardoso et al. (L. Cardoso et al. (2022) and Molinos et al. (2016)) argue that any scientific text presents three categories of words: (1) high-frequency words, also called stop words, which are operational words, such as articles, pronouns, conjunctions, prepositions, and some adjectives and adverbs; (2) average-frequency words, which carry more morphological and informative representations than those in the first zone, such as substantives, adjectives, and verbs; and (3) unit-frequency words, including terms that occur in very specific contexts and therefore have frequencies

of one or close to one [73]. In the present study, we applied the same content analysis methodology to find the high-frequency words related to the topic under study.

2.2. Analysis Procedures

As in the studies by Cardoso [57,74,75], the content analysis employed in this work was categorical content analysis, which consists of dismembering the texts into units, or categories, according to pre-established criteria. To detect the key concepts of our research topic, we removed the stop words, such as articles, pronouns, conjunctions, prepositions, some adjectives, and adverbs, as well as formal elements such as citations, by using DB Gnosis software [74]. The initial sample size was 10,601 words; after removing the above-mentioned words, the final sample size was 6922. Table 2 presents the top 50 words on this topic.

Table 2. Top 50 of most frequent words in abstracts.

Ranking	Variable Name	Absolute Frequency	Relative Frequency	Ranking	Variable Name	Absolute Frequency	Relative Frequency
1	hotel	124	0.017913898	19	using	27	0.003900607
2	performance	101	0.014591158	20	also	26	0.003756140
3	management	97	0.014013291	20	based	26	0.003756140
4	hotels	87	0.012568622	20	costing	26	0.003756140
5	study	82	0.011846287	20	key	26	0.003756140
6	accounting	67	0.009679283	21	profitability	25	0.003611673
6	research	67	0.009679283	21	system	25	0.003611673
7	industry	57	0.008234615	22	hospitality	24	0.003467206
8	paper	51	0.007367813	22	not	24	0.003467206
8	results	51	0.007367813	22	relationship	24	0.003467206
9	managers	48	0.006934412	23	practice	23	0.003322739
10	ABC	46	0.006645478	23	survey	23	0.003322739
10	cost	46	0.006645478	23	traditional	23	0.003322739
11	financial	43	0.006212078	24	can	22	0.003178272
12	data	42	0.006067610	24	has	22	0.003178272
13	analysis	41	0.005923144	25	costs	21	0.003033805
14	between	40	0.005778677	26	evidence	20	0.002889338
15	customer	39	0.005634210	26	other	20	0.002889338
16	findings	30	0.004334007	26	purpose	20	0.002889338
17	revenue	29	0.004189541	27	approach	19	0.002744871
17	used	29	0.004189541	27	business	19	0.002744871
18	practices	28	0.004045074	27	literature	19	0.002744871
18	systems	28	0.004045074	27	structure	19	0.002744871
19	measures	27	0.003900607	27	such	19	0.002744871
19	restaurant	27	0.003900607	28	activity-based	18	0.002600404

After identifying the 50 words most frequently used in the abstracts, a word cloud was made with the ten most-used words. Word clouds allow a direct visual representation of the analyzed content (Chuang et al., 2012 apud [69]).

Looking at Figure 2, it is possible to see that the most used word is “hotel”, followed by the word “performance” because it is closely linked to hotel indicators. In third place is the word “management”. Words such as “hotels”, “study”, “accounting”, “research”, “industry”, “paper”, “results”, “managers”, “ABC”, and “cost” also appear in the top ten most frequent words in the abstracts. It should be noted that there are words with the same absolute frequency, so in the top ten, there are 13 words.



Figure 2. Word cloud of the top ten most frequently used words in abstracts.

3. Results and Discussion

This section includes a detailed analysis of the selected articles in the present research and provides a critical approach.

3.1. Overall Performance in Hospitality Management Accounting

Figure 3 represents the most productive journals included in the research sample. The *International Journal of Contemporary Hospitality Management* leads by contributing thirteen scientific articles on management accounting practices in the hospitality industry. In this ranking, the second position belongs to the *International Journal of Hospitality Management*. In Figure 3, this is followed by several journals with three and two research articles. Finally, there is great dispersion as 25 journals contributed to the study with just one publication, these being *Asia Pacific Journal of Tourism Research*, *Asian Journal of Accounting and Governance*, *Asian Journal of Business Management*, *Cornell Hospitality Quarterly*, *Cornell Hotel and Restaurant Administration Quarterly*, *Cuadernos de Turismo*, *Global Business and Economics Review*, *Irish Journal of Management*, *Journal of Finance and Accounting Research*, *Journal of Accounting and Organizational Change*, *Journal of Applied Accounting Research*, *Journal of Business Research*, *Journal of Foodservice Business Research*, *Journal of Hospitality and Tourism Management*, *Journal of Modern Accounting and Auditing*, *Journal of Services Marketing*, *Zbornik Veleučilišta U Rijeci*, *Journal of Travel and Tourism Marketing*, *Journal of Travel Research*, *Managerial Auditing Journal*, *Procedia Social and Behavioral Sciences*, *Universidad y Sociedad*, *Service Business*, *The Journal of Hospitality Financial Management*, and *Tourism Economics*.

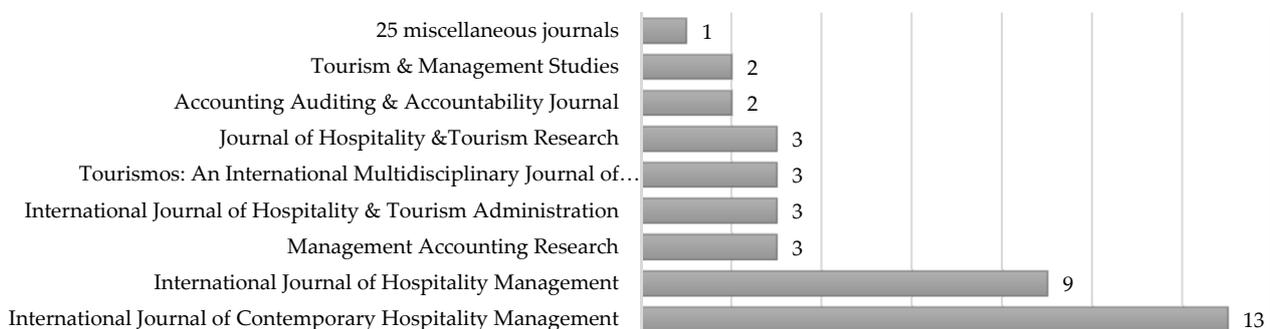


Figure 3. Journals represented in the sample.

Figure 4 describes the evolution of the number of publications in the period 2000 to 2020. The citations of the publications, which may not correspond to the year of publication of the articles, are also presented in Figure 4.

Although 2009 is the year with the highest number of publications, 2005 is the year that has the highest number of article citations. From 2013 on, in general, a relative decrease

was observed in the number of publications on the study subject. In 2000, 2003, and 2006, no publications were observed.

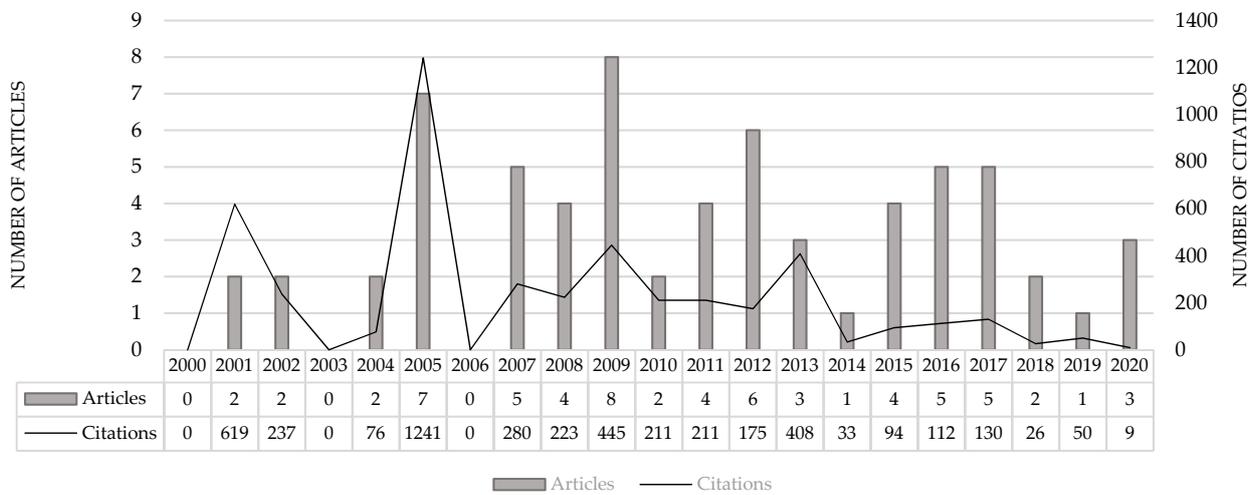


Figure 4. Evolution of the number of publications and citations.

Among the 63 articles included in this study, 143 authors were observed, C. Raab and O. Pavlatos standing out as authors or co-authors of six articles each (Figure 5). There are 94 authors with one published article each.

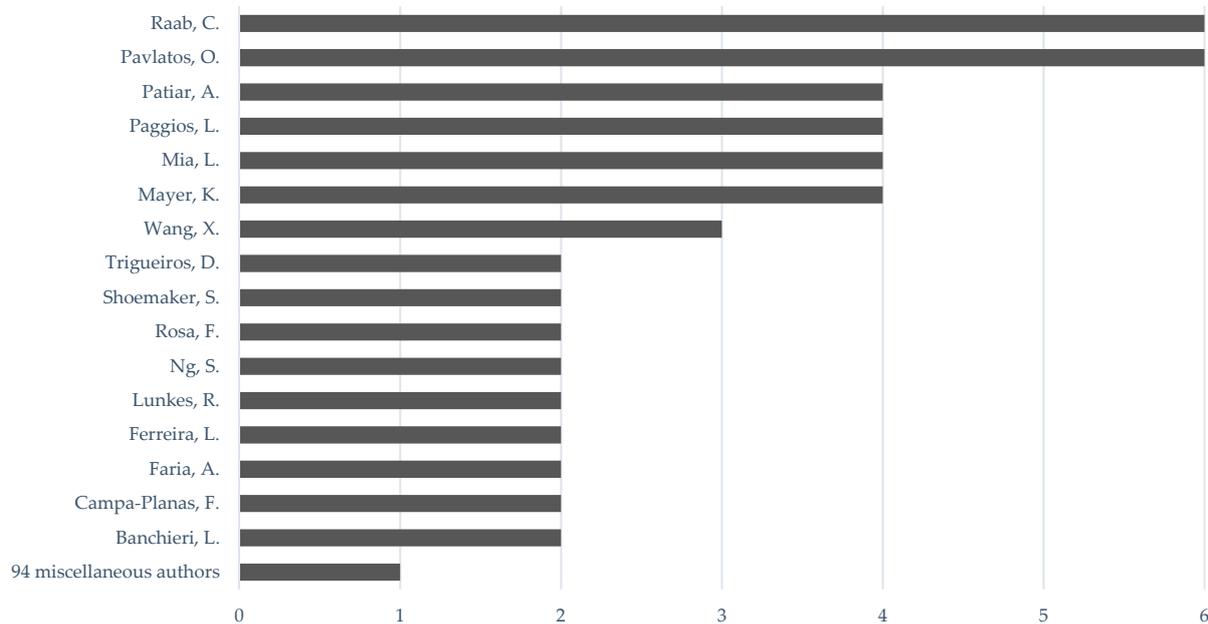


Figure 5. Authors in the sample.

Europe contributes the most studies on this theme with 51 percent of the publications, the United Kingdom having the most published studies. Africa is least represented in these studies, accounting for only six percent of the sample. Figure 6 represents the geographical distribution of the 63 publications analyzed in this study.

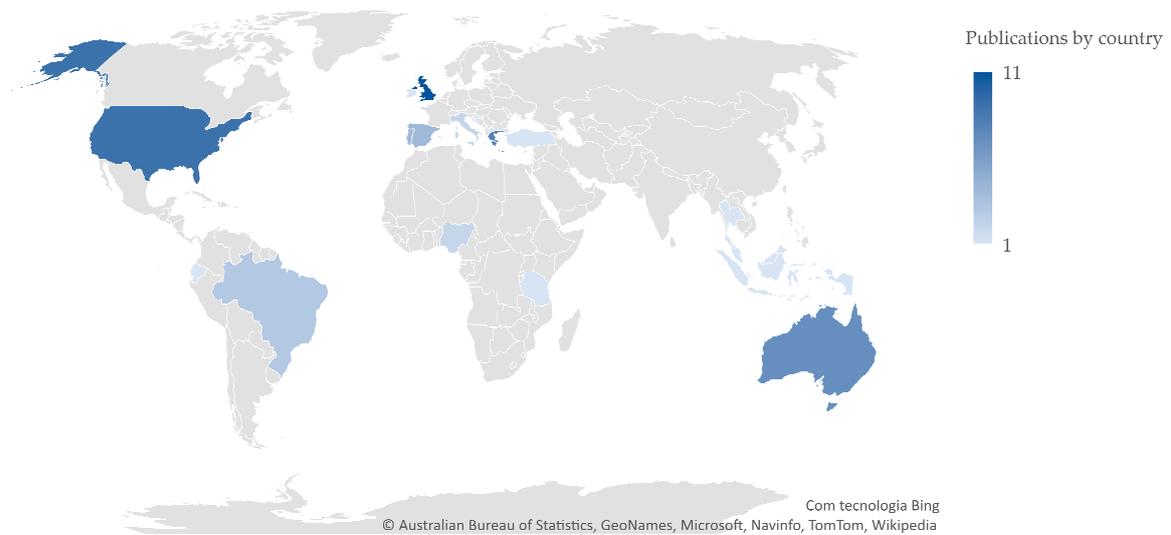


Figure 6. Geographical distribution.

To observe the contribution of each continent, Figure 7 represents the percentage of analyzed articles according to the regions in which the studies were conducted.

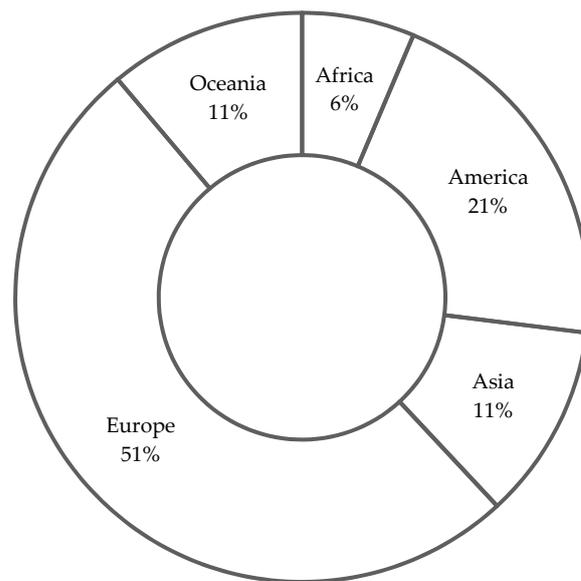


Figure 7. Productivity by world region.

3.2. Analysis under a Critical Approach

On this topic, a critical analysis of the eight management accounting practices with the highest representation in the literature review was produced with a brief critical summary of the twelve practices with the least impact on hospitality. As can be observed, 20 hotel management accounting practices were identified (Figure 8). Budgeting is the most used technique, being represented in more than 63 percent of the studies. In second place are hotel ratios and indicators, along with the practice of benchmarking, represented in about 37 percent of the studies each. In addition to activity-based costing being identified in the top-ten most-used words in the abstracts, it appears as the third most-used practice by the sample. Kaizen budgeting appears in only one study, being the least-used technique.

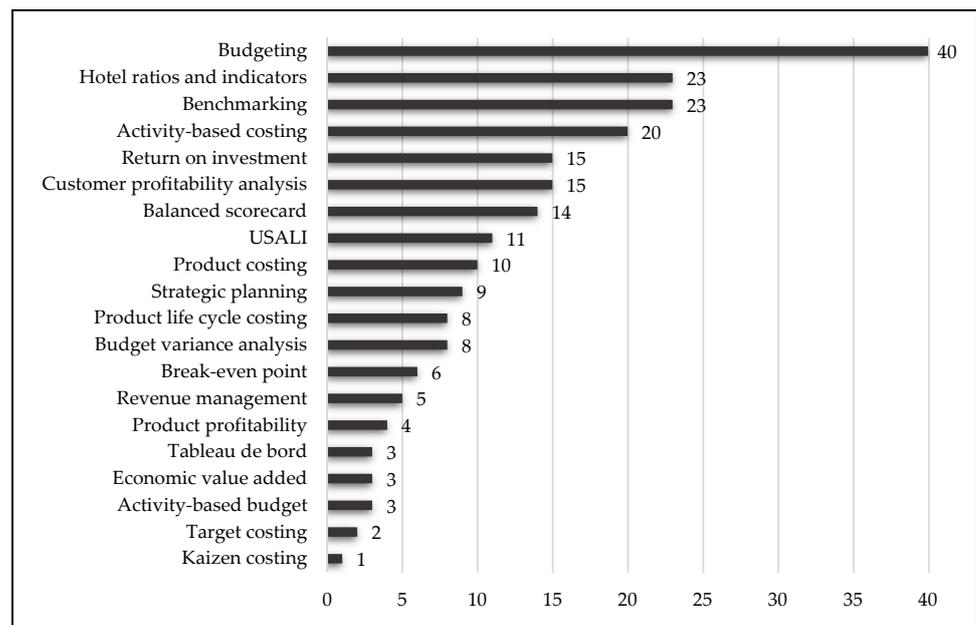


Figure 8. Hospitality management accounting practices.

Budgeting practice has primacy in this research, being the most researched at the literature level. Budgeting techniques have been analyzed in various countries, including Greece [21,76], Portugal [10,11], the United Kingdom (UK) [77], and Australia [78,79]; all these authors argue that this tool is the most used by all managers who were surveyed and/or interviewed in their studies. Faria et al. [10] point out that the vast majority of the hotels in the study draw up budgets. In Greece, budgeting is one of the more implemented traditional management accounting practices [80]. This practice is used for planning, controlling, coordinating, and evaluating. Budgeting should be part of the management control system [21]. According to Jones [77] and Mia and Patiar [81], budgeting is very important in hospitality. Participation in budgeting involves good communication between superiors and subordinates and a positive relationship with three dimensions of performance evaluation: planning, evaluation, and investigation [78]. In hotels, a budget has less use when the environment is unpredictable and highly competitive [79].

Hotel ratios and indicators have been researched in several countries, including the UK [1], Tanzania [82], Australia [83], Spain [84], the United States [85], and Portugal [86]. Normally, indicators are related to performance measurement systems—for example, the balanced scorecard [1]. The indicators are used to ascertain hotels' performance, analyzing (in)efficiency and profitability [82]. Indicators are also used to analyze the impact of specific factors on hotel performance [83]. Indicators make available a characterization of the leading hotels in the market [84]. Chen et al. [85] compared ratios to ascertain if RevPAR had primacy in the hotel industry; the hypothesis was not supported and further studies were needed to revalidate (or not) the supremacy of RevPAR. Some indicators (revenue per worker, revenue to costs, room revenue to costs, F&B revenue to costs, RevPAR, and occupancy rate) were used to analyze productivity growth, profitability, and efficiency [86]. Indicators serve to analyse performance as well as being influenced by the characteristics of a particular hotel [87], and some indicators help managers predict financial distress [88]. It is important to study the homogeneity of the hotel ratios [89]. However, there has been criticism that more indicators need to be developed in different areas [1].

Benchmarking uses more revenue information than cost information [10]. The use of benchmarking in Portugal has some relevance but it is more used in hotel chains' operations [11,36]. Hotels that use benchmarking use more functional cost systems [76]. In Greece, the percentage of hotels using benchmarking is low, because hoteliers see few benefits. Normally the hotels that use benchmarking also use the balanced scorecard. The

hotels that implement benchmarking have a higher percentage of indirect costs, higher sales revenue, and higher price competitiveness [76]. The hotels that use benchmarking are more likely to use ABC [90]. Benchmarking can help hotels to manage non-financial information with the aim of identifying opportunities and improving service and customer experience [27]. Atkinson and Brown [1], Campa-Planas et al. [89], and Faria et al. [36] defend the use of USALI for benchmarking. It is a basic tool. Rushmore Jr and O'Neill [91] provide a huge database to allow hotels to practice benchmarking.

Activity-based costing is almost non-existent in the restaurant industry [92]. However, Raab et al. [93], Raab et al. [94], and Annaraud et al. [95] applied ABC to restaurants with success. Pavlatos and Paggios [96] compared Greek hotels that use ABC and hotels that do not; it was possible to state that there are quite significant differences in cost structure, size, and revenue. Hotels using ABC have a higher percentage of overhead costs and higher sales [96]. The implementation of ABC is related to cost structure and the use of strategic management accounting techniques (benchmarking, lifecycle costing, strategic costing, strategic costing) [90]. Zounta and Beliaris [21] corroborate the weak implementation of ABC by hotels in Greece. However, in a sample of 66 four- and five-star hotels in the Algarve region, Portugal, that responded to a survey prepared by [36], it was found that none of the respondents implemented ABC practices and about nine percent were not aware of this system. The same situation was found in Nigeria: hotels do not use the ABC system [34]. Therefore, managers should be trained to implement these efficient cost systems to be in line with other countries [34]. Nevertheless, according to Lima Santos et al. [11], ABC is the contemporary practice most used in hotels in Portugal, but it "seems that ABC is a necessary, efficient but not sufficient measurement tool for profitability analysis" [97] (p. 633).

Return on investment is often used in the balanced scorecard as a financial measure [1], considered a financial performance indicator [81,98,99] or belonging to the dimension of hotel performance [100]. In Greece and Portugal, ROI shows a moderate adoption rate by hotels [11,76]. This practice is more frequent in the subsidiaries of multinational hotel chains [11]. ROI is influenced by the hotel's capital structure in Croatia [101].

Customer profitability analysis is the most-used contemporary technique after benchmarking in Portugal [36], and it is one of the practices more extensively adopted in Greek hotels [96]. Faria et al. [36] agree and state that traditional accounting systems only focus on the profitability of products, services, and departments, and ignore customer profitability, which consequently creates gaps in effective market information. The authors advocate the importance of using CPA as an MA technique in a hotel due to increasing customer value creation, with the aim of improving the use of hotel information (Faria et al., 2018). Normally, those hotels that adopt CPA are adopters of ABC [102]. The hotels which use CPA have more functional cost systems [76]. To adopt CPA, hotels have a prerequisite, the use of ABC [36]. CPA is a short-term practice that is widely recognized by hotel managers as positively influencing the hotel's performance [43].

The balanced scorecard has been implemented in the hospitality industry and there have been indicators for all four perspectives [103]. Phillips and Louvieris [104] propose a balanced scorecard template for hotels where indicators are suggested. Hotels that face a higher level of competition are more likely to use a balanced scorecard, usually implemented at the same time as benchmarking [76]. Faria et al. [105] and Lima Santos et al. [11] state that there is low use of the BSC among Portuguese hotels.

The USALI provides several advantages such as homogenization, uniformity, up-to-datedness, application to large and small hotels, and benchmarking allowance [89,106,107]. Patiar [108] refers to a major disadvantage, which is that managers are unaware of the accurate costs of departments because the indirect costs are not distributed. A study that measured the degree of utilization of USALI in four- and five-star hotels in the Algarve region in Portugal concluded that there is a high rate of adoption of this system, as well as of traditional management accounting practices, highlighting the budgeting technique [36].

“The USALI is widely adopted or referred to by hotels all over the world, especially by chain hotels or luxury hotels” [106]. However, it is missing an international perspective [106].

Concerning Figure 8, from the product costing onwards, the practices are dealt with in a very small way in the literature, showing little adaptability in the hotel industry. Product costing is always talked about in terms of improvement, ABC being advised in the treatment of costs in hospitality [92]. Strategic planning is disaggregated into several practices that are more frequently addressed in hospitality, such as budgeting [76]. Product lifecycle costing is a contemporary MA technique with moderate use by hotels; it realizes a framework for the long-term profitability of the product [11]. Budget variance analysis highlights the importance of the role of employees in addition to managers, as a careful analysis of variance at the departmental level will allow for greater financial accuracy. Hotels in the UK set specific standards for budget variances [77]. The break-even point is one of the most used MA techniques in Portugal, according to Lima Santos et al. [11]. USALI has been updated in consideration of break-even point practices [106]. This practice is important for hotel performance, where the hotel’s profitability increases when occupancy is achieved above the break-even point, as noted by Rushmore [91]. Revenue management is related to pricing and customer behavior and is only applied in some industries [109]. Product profitability is one of the most traditional practices used in the hospitality industry in Portugal [11]. Tableau de bord covers financial and non-financial indicators and is considered one of the most-used traditional techniques in the hospitality industry [102]. Economic value added is considered an indicator of organizational performance [110], but this practice is not very evident in the hospitality literature review, which is more concerned with customer issues. The activity-based budget has a lower use rate than ABC [34], as hoteliers prefer other budgeting techniques.

Target costing and kaizen costing appear only in two studies and one study, respectively. Therefore, due to the scarcity of information on the applicability of these practices, they were not considered related to hospitality.

A study conducted in the Greek hotel industry showed that traditional practices (budgeting, budget variance analysis, product costing, and product profitability) were highly developed and that managers were thinking about improving management accounting practices such as activity-based costing, activity-based budgeting, activity-based management, the balanced scorecard, and benchmarking [76]. Atkinson and Brown [1], in a British scenario, state that traditional performance measures beat contemporary measures. The authors consider that this is a problem for hotels, because, by ignoring important issues, they may be damaging their bottom line [1]. In addition to the low or absent use of modern practices, Lunkes et al. [27] state that hotel managers in Brazil prefer to use the older practices and have no intention of changing them in at least the next three years.

4. Conclusions

To summarize, the eight practices most used in hospitality are budgeting, ratio indicators, benchmarking, activity-based costing, return on investment, customer profitability analysis, the balanced scorecard, and the USALI. There is a diversity of practices’ clusters, such as traditional, contemporary, and specific to hospitality. Budgeting, the most widely used, is related to the management control system. Ratios and indicators have several purposes, one of which is performance evaluation. There is a desire for more indicators, but there is a need to standardize ratios so that they can be compared, which can be done through the USALI. Benchmarking is more used by hotels belonging to chains; it is beneficial to use the USALI so that there is uniformity for comparison.

Most of these techniques are related to each other. For example, USALI draws on budgets and provides indicators to allow benchmarking. On the other hand, if there is a need for performance evaluation with non-financial measures, the balanced scorecard can be added. In other words, most of these techniques are implicit in USALI, since this study is applied to hotels.

5. Contributions, Implications, Future Research, and Limitations

Management accounting practices help managers make important decisions for the future of a company [76]. Out of traditional techniques with a short-term financial view and contemporary techniques with a long-term financial and non-financial view, it is the latter that presents the best conditions for business sustainability [24].

This study contributes to a deeper understanding of the hospitality management accounting literature. Through this analysis, it was possible to understand the overall performance of hospitality management accounting techniques and to identify budgeting as the most-used technique. However, the use of more traditional techniques can harm companies' incomes [77]. Nevertheless, contemporary techniques present several advantages, but also challenges in terms of their implementation, because some managers are not interested in using them in the coming years [27]; consequently, there are practices that were not addressed with intensity in the papers analyzed but which, in our opinion, have great potential for future studies, such as particular techniques in the hotel sector including the break-even point, specifying the critical occupancy rate, and the variations which are addressed in the USALI.

Furthermore, future research would be interested in understanding the reasons, despite the benefits of contemporary techniques, that managers still prefer traditional techniques. Despite the diverse contributions of this study to the literature in hotel management accounting practices, the use of only a single database (WoS) may have overlooked some interesting articles to analyze from different databases. Other practices have been analyzed by other authors—for instance, strategic MA techniques [27] and environmental MA techniques [111,112]. However, these techniques were not addressed in the present study as they are considered to belong to another MA.

Author Contributions: Conceptualization, L.L.S. and C.G.; methodology, L.L.S., C.G., F.C. and L.C.; software, F.C. and L.C.; validation, L.L.S., C.G., F.C. and L.C.; formal analysis, L.L.S. and F.C.; investigation, L.L.S., C.G., F.C. and L.C.; writing—original draft preparation, F.C.; writing—review and editing, L.L.S., C.G., F.C. and L.C.; visualization, L.L.S., C.G., F.C. and L.C.; supervision, L.L.S.; project administration, L.L.S.; funding acquisition, L.L.S. All authors have read and agreed to the published version of the manuscript.

Funding: This research is financed by national funds through FCT—Foundation for Science and Technology, I.P., within the scope of the UIDB/04470/2020 project.

Institutional Review Board Statement: Not applicable.

Informed Consent Statement: Not applicable.

Data Availability Statement: Data is contained within the article.

Conflicts of Interest: The authors declare no conflict of interest.

Appendix A. Total of Articles for the Research

Authors

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