

## Analysis of the Use of Accounting Information and Management Practices in SMES

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### Abstract

*Can management practice be a lever for the performance of Small and Medium Enterprises in the Union of the Comoros? The wealth of literature on the accounting practice in the evolution of enterprises can enlighten us on this hypothesis. Out of 151 companies in the three chambers of the union of the Comoros Islands, 71% represent the tertiary sector according to the barometer of SME support in Africa (2014). Similarly, the tertiary sector participates in more than half 56% of GDP and employs 30% of the working population in Comoros. The management practice must adapt to strategic change. The Union of Comoros received a score of 3 on the criterion of structural policy, regulatory framework of enterprises, financial sector against an African average of 3.2 (assessment of policies and institutions of African countries CPIA), while the banking sector is one of the main constraints they face, both their startup phase and their growth. Credit institutions are reluctant to grant them sufficient loans to meet their financing needs. The Union of Comoros' productive fabric is characterized by the presence of a large majority of SMEs and very small enterprises (VSEs). The current system of small structure this of is not focused on a traditional financial control, which is not able to play a decisive role in the evolution of new mode of management practice.*

**Keywords:** Analysis, management practice, small and medium enterprises, strategic process

### INTRODUCTION:

In recent years, we are witnessing the emergence of new modes of managerial practice to cope with environmental pressure. In SMEs,

strategies and structures must evolve under the constraint of global competition, aiming to circumvent the criteria of competition on the markets. These companies will have to adapt to meet the daily expectations of customers. The dynamism of performance must be better integrated. The practice of new management mode can contribute to provide economic results through a logic of task sharing and good information analysis. Traditional management control risks becoming a ritual in a company, in favor of a more informal form of control. In such a changing environment, its implementation in Small and Medium Enterprises would indeed imply a change of flexibility on the part of all the actors of the organization in the desire to achieve economic results. The members of the organization must rely on formal processes and systems (plan, budgets, dashboards, performance indicators, more developed internal and external information system...), as well as a forecasting analysis that aims to anticipate the variations that may affect, at the level of the company or the market, production, sales, prices, and intermediate consumption. In this case, the management practice could be presented as a real lever of performance, leading to change and to orientate permanently the actors of the new habits that lead to the achievement of the pre-established objectives. It could be assimilated to an innovation (Kuszla, 2003). Within the framework of a participant observation, we must consider that the practice of a new management mode provides us with several sources of information relating to the relations between management control and the other compartments of the company. The sources of information that must be privileged in an uncertain environment, especially prayed in consideration by the SME, the economic forecast information that social, the internal accounting information that external, as well as, the financial indicators as well as not financial contact daily physical that is a laboratory of information more important on the small and medium-sized companies, must be completed by formal elements and by attitudes of the actors. The practice of good management could then be a real lever of the performance of SMEs, and lead to direct the behavior towards new objectives. The article is entitled in two parts, the first part deduces the importance of management practice in Small and Medium Enterprises, in response to the reality of what happens in the environmental market. The second part is to restore in a functionalist approach the relationship of performance between the

environment, strategy, structure, and management practice in the SME.

## **1. CONTEXT FAVORABLE TO THE EVOLUTION OF NEW MANAGEMENT PRACTICES**

In a macro-economic context marked by the evolution of several obstacles that limit their development, such as difficulty in finding bank financing and the problem of information asymmetry caused by a poorly formalized management. The evolution of management practices can prolong the emergence of a favorable internal and external environment and consolidate their credibility with all their partners. Today, the angle of analysis for Small and Medium Enterprises (SME) is complex, as it is sometimes multi-directional. Hence the need to look at the functioning of the system in place at all times, to monitor the direction taken by several activities. Within the company, the actors must follow the information flow of the entity at the right time so that the access chain is organized to correspond to different possible situations. SMEs, especially in the Comorian tertiary sectors, must monitor and strengthen their management practices if they are to play their major role in economic development. Of which out of 151 companies in the three chambers of the union of the Comoros Islands, 71% represent this sector according to the barometer of SME support in Africa (2014). Similarly, the tertiary sector participates in more than half 56% of GDP and employs 30% of the working population in Comoros. "The Comoros: Business Outlook (Geneva, June 2018). In a globalized business environment, globalized, sometimes regionalized marked by the signing of several agreements including with the Union of Indian Ocean Chamber of Commerce of 1995. The Common Market for Eastern and Southern Africa (COMESA) is the first economic and trade integration zone to which the Comoros Islands have joined. In addition, the Union of Comoros ratified the COMESA free trade area (FTA) treaty in 2006, and in 2017 the country became a member of the Southern African Development Community (SADC). The economic challenges are characterized by changes and mutations that expose small and medium-sized tertiary enterprises in the Union of Comoros to regional competition, which will surely have profound implications on the economy. In order to adapt and resist the wave that characterizes our

business environment, the tertiary SMEs of the Union of the Comoros will have to go through a progressive evolution of management practices, in its corporate governance dimension. The managerial management can be promoted by legal rules on which, the values, the behavior would be different from those of organizations where the accounting profit is an implicit objective.

### **1. 1. General concept of the accounting information system of small and medium-sized service companies**

We need to understand the role of accounting in response to the evolution towards real-time processes and decision-making by companies must take into account the dimensions of the problem in our environmental system. In service SMEs the accounting information system is poorly developed and organized, and information circulates informally through dialogue and direct contact (Mintzberg, 1982). While, several authors also show that the information system is part of the general information system of the SME (Bragard, 1992; Raymond, 1994). The economy is characterized by a background of acceleration of the business measurement, evaluation and decision process. This accounting change gap in SMEs is the significant basis for latency between transactions and the decision point. The process does not have to take into account the latency, as the real-time economy continues to evolve, to emerge, it is important to focus on the changes it brings on the managerial mindset. On the other hand, if SME accounting practice ignores these realities, business practice does not. No system can be developed without addressing substantive issues such as the relevance of the information, the degree of aggregation, the expected timing and outcome, and so on. The competitive advantage to be gained must be based on usable accounting data, which practically requires reliable and up-to-date data. The use of the accounting information system by SMEs, must change compared to traditional companies, with a considerably shortened business cycle, a fast feedback loop, and a decision function modulating this feedback loop. It is clear that the current accounting information system must be able to take on the full dimension of the company's activity. Once a transaction is recorded something of interest in the business, the reporting model must be extended to include the full measure. The information systems of organizations are therefore an essential component of any

business, within which they can be defined as "a set of human, hardware, and software resources, data and communication networks that collect, transform, and disseminate information" (London and London, 2002; O'Brien, 2001). Basically, they aim to reduce uncertainty in the face of complicity and environmental change, and to improve management practices within organizations, particularly service-based SMEs.

### **1.2. The accounting information system in application with the new management mode in tertiary SMEs.**

In the general observation of small and medium-sized tertiary enterprises, the preponderance of an oral culture, the strong internal and external proximity with its environment, shows how often small tertiary structures are managed by informal rules. Whereas in the Union of the Comoros "information needs concern economic and financial information (73%), legal and regulatory information (17%) and administrative information (9%)" (B3-B14). The procedures used in this type of organization are not very complex and sometimes diversified, which does not facilitate coordination based on progress reports.

While in the current hostile business situation, the actors of the organization will have to work together and in all time. The development of the company culture, through transversality, must integrate flexibility, reactivity and agility, which generates staff motivation. The new management mode must be built from multiple data with accounting and other dimensions to make use of a good interpretation. Information today is the backbone to feed and operate the company's activities in the form of networks<sup>1</sup>. The ideal vision is that in today's society, information flows quickly through supply chains and demand, crossing company boundaries to ensure maximum efficiency and responsiveness. Decision-making must be based on the almost permanent existence of accounting information systems. Extended information refers to the focused dimensions of the actors, quantification and the time horizon it covers (Chenhall and Morris, 1986; Gordon and Narayanan, 1984). The difficulties in

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<sup>1</sup> For Bouquin (1993), a network firm is composed of entities that are geographically dispersed throughout the country. Its operation induces flows between entities, without these flows being negotiated between the entities.

developing the new management mode in tertiary SMEs are essentially due to the existence of an accounting information system that is not very formalized and that provides accounting information that focuses on the events that occur in the daily life of the organization. SME management actors need to understand that management practice and corporate governance solicit broader information relating to the internal and external environment, which may be economic or non-economic (Chenhall and Morris, 1986) and may include non-monetary measures in a broader scope (Gordon and Miller, 1976). Informal management in SMEs does not allow for formal accountability to actors for their work, as the informal overrides the formal. The notion of accounting profit can escape the systems of objectives and values internalized by the members of the organization, i.e., their concerns when making decisions and taking action.

## **2. ADAPTATION OF MANAGEMENT PRACTICES TO THE STRATEGY OF A TERTIARY SME**

The strategic objectives of SMEs show the importance attributed to the management of personnel and the need to evolve its management methods. In the thirties, Mayo (1880-1949) shows that next to the logic of efficiency (rational) there is a logic "of feeling" (human relations): balance to be found between the two: all behavior has a part of irrational, it is thus necessary to find the regulators. The company is a system of relationships (mutual influences). Maslow (1940-) theory of human motivation (and Mc Grégor) developed a theory of motivations as well as two models of the organization: the X model, bureaucratic and the Y model, oriented towards the autonomy of employees. These two models are still used today. With the complexity of the entity, one can only find managers in every sense, once there is a problem I can ask who is responsible for this situation. Managers who know their missions and revenues and where they stand. We need to find that clarity about who is responsible for what<sup>2</sup>. The practice of management to the strategy of tertiary SMEs allows to make good use of the instruments of board and good governance,

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<sup>2</sup> The news. Bimonthly newspaper of internal information of the SNCF. From April 18 to May 2, 1996.

analysis and interpretation of the decision, and then decision of optimization. "We no longer manage on sand", the actors will be accountants or financiers. The adaptation of management practices to the strategy of small and medium-sized service companies consists in setting up an accounting system that responds, in their words, to "accounting orthodoxy"<sup>3</sup>. This requires modification of the information system of the service SME. In this reasoning, the company is then divided into accounting compartments that cement the different functions into a new logic of accounting architecture. According to decision theory (1960), information is constructed from multiple data that take on the meaning of interpretation; it feeds into decision-making. The idea is that a good decision is based on good information (we only decide when we are well informed). The company is a system insofar as it pursues a goal; it is organized and equipped with the means to achieve it. All these elements interact (human, material, financial and informational, etc.):

An accounting and financial information system that supports the company in real time;

An accounting and financial information system that monitors the company on a continuous basis;

An accounting and financial information system that gives the company a timely competitive advantage.

## **2.1. Small and medium-sized tertiary enterprises in the Union of the Comoros under pressure.**

Globalization, which is a process of organization of the world economy by multinational firms through three international bodies (World Bank, IMF, WTO), in this gloomy context, the economic development of developing countries constitute the burden of tertiary SMEs. Today, globalization in the business world is based on the fact that the efficiency of companies implies a practice of management and good corporate governance. But, the specific criteria of the SME by its dimension of proximity (in particular the central role of the owner-manager), by its vision of the local market, and by a marked legal independence (Bolton, 1971; Marshesnay, 1989; Wtterwulghe, 1998),

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<sup>3</sup> Note that it is not a question of a public accounting to a private accounting, but to build an analytical accounting from a general accounting and not the opposite, as was the case.

with quantitatively, other criteria such as the turnover, the total of the balance sheet or the employment (Wtterwulghe, 1989) are often applied, but with different bounds for each country<sup>4</sup>. While the tertiary sector SMEs in the Comoros (71%) plays a major role in economic development, in recent years there has been a change in the profile of the business represented by the following sectors of activity: agriculture (5.96%), industry (23.18%), services (30.46%) and commerce (40.40%), according to the Union of Chambers of Commerce, Industry and Agriculture of the Comoros. In terms of business profile, companies with fewer than 10 employees are the most represented in the panel (70% with 9% of SMEs without employees). The remaining categories are distributed as follows: 24% for enterprises with 10 to 49 employees, 5% for those with 50 to 250 employees and less than 1% for those with more than 250 employees (Union of Chambers of Commerce, Industry and Agriculture of the Comoros). The new definition of the company profile refers only to the number of employees in the company. While modeling a transparent management conducted through the use of formalized management tools are to limit the combined weight of competitive forces on the market. For, the opening of the latter shows the surplus of organizations that reduce the shortfall and the difficulty to provide more resources. In order to gain a significant share of the market, the company must develop new management methods and a practice of good corporate governance, supported by the good intentions of the actors, tied up by competent leaders to set the guidelines. Once again, it can be seen that a managerial practice in tertiary SMEs constitutes a captive condition of resources to boost GDP and can acquire legitimacy from markets sometimes distressed by the rise of several organizations and by the globalization of the economy (Linhart, 1991 ; Voisin 1991), Julien (1994), in order to better define the concept of tertiary SME, we identify fundamental characteristics that cross the various categories of enterprises, of the union of the Comoros, 78% of the SMEs express the need to have a file of enterprises, 1/3 of the SMEs take part in professional meetings, 45% of the SMEs consider corruption as the main obstacle to access to public markets, 33% of

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<sup>4</sup> In France, according to the National Institute of Statistics and Economic Studies (INSEE), the SME is made up of companies with less than 250 employees, and which have an annual turnover of less than 50 million euros or a balance sheet total not exceeding 43 million euros.



the SMEs indicate to have access to bank credit, under-representation of the agricultural sector (71% of enterprises in the tertiary sector, 19% of artisans, the Union of Comoros within which this research object is studied namely tertiary SMEs, limited access to support services, many training needs, the central role of access to finance, limited access to information, centralized management, low specialization, which explains its ranking in 2013 in the country with low human development The country ranks 169th out of 186 countries with a Human Development Index (HDI) of 0.429 (The Human Development Report 2011). An intuitive and poorly formalized strategy, an internal information system with little complexity or organization, and a simple external information system.

## **2.2 Strategic change of SME tertiary at the brake of economic development.**

The companies of the emerging countries in particular the SME, in its major role of the economic development crosses an alarming situation, following the globalization, and the opening of economic border made draw a new socio-economic landscape. The company in the economic plan of globalization obliges to associate, to watch its environments to react, to anticipate, with the obligation to reduce the time of answer, to work in just in time to produce. Knowing that the tertiary SMEs represent today 71% of productive enterprises in the economic fabric of the Union of Comoros, we quickly realize that the authorities have the responsibility to meet the challenge by promoting it<sup>5</sup>. The infrastructure can be considered as a monopoly, for commercial activities and whose transport of goods is close to the franchise, and in this case, we can consider a competitive bidding. And in developed countries the franchise management remains among the current management techniques and is a sign of economic development of enterprises. Franchising is defined as "a method of collaboration between a franchising company and one or more franchised companies. This collaboration has for goal an accelerated development of the contracting companies by the common action resulting from the conjuncture of the men and the capitals, while maintaining their

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<sup>5</sup> In the absence of reliable statistics, this percentage, recognized by the majority of official reports, remains approximate given the significant weight of the informal economy in Morocco.

respective independence, within the framework of agreement of reciprocal exclusiveness" (De Mendez.M. and Lehnish.J.P.1984). But this technique is slowing down as we have not yet seen the first franchise installed in the Union of Comoros, the absence of franchises does not encourage the creation of franchised units. The achievement of economic results, a dimension on which strategic changes are based, seems to represent a relative axis of accountability in the fields of activity. The actors, the managers in particular, have the possibility to radically modify their field of action with a generalization of learning. For some, by contributing to the verticalization of the company, this new technique could go against an integrated company. The consideration of the brake on economic development for all the actors as well as the leaders will be able to introduce a logic of management by the economic results conveyed by a new strategy of change allowing to enrich the finalities of a company. In other words, it would be by modifying the parameters of the context that we can see this change in action in view of the successful experience of other companies. The company focused on a single strategy in this difficult context may not fully meet their objectives of economic results. All this shows that the company must be surrounded by competent actors since human capital can transform material, financial and logistic resources into development. In order to follow the evolution of the market and to be in conformity with the rules of management, management dashboards, cost analysis of its environments.

### **3. STRATEGIC MUTATION OF EXPORTING TERTIARY SMES TO ECONOMIC SUCCESS**

Economic success is today at the heart of the strategic mutation of small and medium-sized tertiary enterprises (SMEs). Accounting is then not characterized by a function, but by an interaction with the environment. And the strategic change is called creative when the actors of the organization use the maneuvers they have in terms of choices for the obvious success of the value. The strategic change of exporting that can create economic wealth in small structures poses a great challenge for the realization of this kind of operation. Because, by reasoning on the macro-economic conception of the commercial surplus with its equation: commercial surplus is equal to the export minus the import, we return to the origin of the indebtedness of the

developing countries, is that by extending this reasoning to find the place of the tertiary SME, we can introduce a relation of the GDP, which is equal to the market production plus non-market production. And we see that, the market production of goods and services destined for sale, whether on the local or international market, is in a situation of derisory. Since the majority of the companies of the countries in economic transition are SME and the economic analysis of international lobbying (World Bank, International Monetary Fund, World Trade Organization...) is in deadlock. With the opening of borders, we still risk to suffer the domino effect of the developed countries which have for a long time a length of advance on several matrices of growth (the actions of marketing: publicity, segmentation, after-sales service...), trademark, research and innovation and in order to the presence of a more sophisticated accounting information system. Today the habits of consumption have changed, even the kids have entered to speak about brand and real brand. While the economic success of the export strategy depends on these matrices, small and medium-sized tertiary enterprises in emerging countries are the brakes.

We then propose the following hypothesis H1:

- *The economic success of the strategic change of the export depends on the matrices of growth (the marketing actions: advertising, after-sales service, segmentation...etc.).*

The developed countries invade our countries and entered in each door of our houses by trademarks, by its technological advance and its know-how, they manage to rise in power the expression of symbol which has a shared meaning of great brand. And to make immerse our attitudes and our cultures in a situation of paranoia that believes that the mark in Europa is a prestige of value and elegance. Today the local production will have difficulty to develop because we see a commercial disinterest of our citizens by the uncertainty of the fear of not wearing a big brand.

The small and medium-sized tertiary companies that consider to increase additional earnings by the strategic mutation of the export will have difficulties to break through on the regional market. Through these explanations we can formulate the following hypothesis H2 :

- The economic success of the realization of the export strategy by the tertiary SMEs of the union of Comoros in the regional market depends on the trademarks.

The most advanced countries continue to be present in the international scene, by the observation that once again to be sure in the fight against the fierce competition of emerging countries that are in a race against time, it is not enough to make purely economic calculation, to be united, but to invest in research and innovation. We can see that currently small and medium-sized companies in developed countries have a specific budget dedicated to research, because the concept of saving money through rational theories of cost minimization or product differentiation is at its peak. In the long run, the innovation of new processes or the creation of new products could at this time make the difference in a situation of global market saturation. Therefore, developing countries still lack the resources to promote these kinds of operations, and it is difficult to export products with strong reputations to attract additional resources in markets whose trademark originates from the producer. And this is significant for France, which does not possess black gold, but thanks to its intelligence and know-how through its grey matter, France exports oil worldwide. So, by that we can pose the third hypothesis H3 following:

- The strategy of economic success of export by tertiary SMEs on the regional market is based on the intensity of research and innovation.

The relationship between firm size and export behavior has been one of the most discussed topics in the literature (Khayat, 2004). And we see that, according to the concept of classical economics, SMEs cannot undertake activities outside the country because of their limited means (Penrose, 1959). However Calof (1993) finds that size just limits the number of markets that SMEs can penetrate. Indeed, they are increasingly marked in foreign markets (Coviello, and McAuley, 1999). Regional exporting can be a well-suited mode of growth for SMEs, as it allows for great flexibility, minimal commitment of resources, and limited exploitation of risk (Wolff and Pett, 2000; Leonidou and Katsikeas, 1996). Chapellier and Mohammed (2010) propose a hypothesis, based on Lavigne (1999), that exporting SMEs have a more complex accounting information system than non-exporting SMEs. They find that among SMEs with a highly complex accounting information system, 86% of exporting

SMEs and 14% of non-exporting SMEs. They confirm the existence of a significant link between the export variation and the complexity of the accounting information system. Therefore, we can understand that the realization of the export operation in the regional market recommends that the tertiary SMEs change its traditional accounting information system, based on daily and historical event information, in favor of a more sophisticated information system capable of providing forecast accounting information in order to compete in the foreign market or to conquer and retain their foreign customers and to integrate in the regional market. The desirable accounting information system for the service SME must strengthen the recognized low exogenous proximity between the service SME and its partners, existing or potential external, so as to reduce the uncertainty of information asymmetry and increase the transparency between the managers of the service SME and its external partners and thus reduce the risk. The accounting information system must adapt to the different phases of the company's growth strategy.

We propose the following hypothesis H4:

- Comorian exporting tertiary SMEs must have a more sophisticated accounting information system for economic success in the regional market.

The implementation of the export policy must henceforth give priority to partnerships with foreign companies in order to succeed in exporting goods to a global market. The increase in small size is accompanied by a diversification and structuring that explains and justifies the use of management control tools and by a cooperation to face the challenges and difficulties of exporting. The performance of a firm depends on the degree of adequacy between its structure and its environment. Some authors assert that a stable and dynamic environment calls for a mechanistic type of management, whereas a dynamic and uncertain environment requires a more flexible, organic type of management (Rivard, 2000). Accounting information systems are affected by these scenarios. To cope with this, the company will need appropriate strategies and structures, including adapting the model to better monitor productivity in order to continue the company's growth<sup>6</sup>.

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<sup>6</sup> The subdivision of the accounting information system into two subsets, financial accounting and management accounting, is classic according to Colasse (2000), hence

### **3.1 Strategic change in growth through the phenomenon of mergers and acquisitions**

In recent years, new phenomena have been observed in the search for growth through mergers and acquisitions of two different companies, depending on their culture and management style. But it is difficult to see how these types of operations are carried out in small and medium-sized tertiary enterprises of the Union of Comoros (SMEs), which are used to managing in the traditional way, whereas the competitive advantage comes from the creative genius and not only from the assets of nature. The small structures escape transparency by not using formalized management tools, sometimes due to the lack of human capital which is one of the main strategic orientations to reach higher levels of growth and win the bet of development. Without sometimes changing this vision of believing that the management of SMEs is a family affair, between brothers and sisters, brothers-in-law and cousins, without any qualifications, but hey, it's a family affair and it's up to us to manage and no mention of the profile of the candidate for the job, and put the company at the service of learning, this new phenomenon of the search for growth will never have the day in our business community. According to Grenier, the fifth phase, growth through collaboration, is likely to end in an internal growth crisis. The solution then lies in the development of partnerships between complementary organizations, hence his proposal to carry out mergers and acquisitions, among other things. And to facilitate this operation, the accounting information system must be formalized and adapted to the two new scenarios, in order to integrate the strategic management of growth and consequently of increase of the result. Due to the lack of competent managers in the tertiary SMEs of the Union of Comoros, the failure of the M&A operation is conceivable, the analysis of these organizational impacts has been refined by researchers who have focused on the integration of information systems (Brunetto, 2006), the influence of the culture of the trades at the level of reporting (Viega Pirés, 2010) or the speed of integration (Derouiche Borgi, 2008). These organizational impacts also affect

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the emergence of the concept of the accounting information system, which seems to be replacing those of the accounting information system

accounting systems<sup>7</sup>. The legal entities involved in the merger or acquisition operation. Indeed, when a company takes control of another company, its boundaries are modified and we are then in an interorganizational logic.

## **CONCLUSION**

Through the understanding of the accounting information system, we put forward arguments explaining how tertiary SMEs should normally operate in order to take advantage of formalized management in a situation of globalization and globalized business world. Through our research we privilege several scenarios of strategic mutation justified by the fact that the small structures are managed essentially in informal mode of management and whose market strategy is local, because, Facing the performance of the tertiary SMEs several strategies of mutations are considered and a practice of management are justified by the fact that the economic history took other dimensions which was characterized by a succession of measure favoring on the one hand the private company, the initiative of recommendation of a good governance, and the installation of measure of financial aid to propel the small sizes to face the daily financial difficulties. We ask that SMEs improve their accounting information systems if they want to continue to play its major role in an economic fabric in perpetual evolution, currently with a high level of uncertainty and therefore risk to manage. In order to consolidate their credibility with all their partners, good management practices are required to ensure good corporate governance. SMEs must rely on formalized management tools in order to practice management, especially in the tertiary sector, which occupies an essential place in the economic fabric of the Union of the Comoros.

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<sup>7</sup> In this paper, we use the term "accounting systems" which covers the notions of accounting information system, accounting information system and accounting system. These two expressions are used alternately by many authors (Tort, 2000; Tort, 2006; Grenier and Bonnebouche, 2004).

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