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Guidance for the Creation of Management and Cost Accounting Computerized Information Systems: Assurance of Information Integrity and Flexibility

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Current corporate governance literature emphasizes providing information that maintains integrity to demonstrate accountability through assurance. The Institute of Directors in Southern Africa (IDSA) suggests the implementation of a Combined Assurance Model (CAM) that includes the usage of various assurance controls to support the integrity of information through a strong control environment. IDSA further asserts that Technology is now part of the corporate DNA and that the perspective on financial information reporting is evolving, emphasizing that governing bodies cannot claim ignorance of this transformed business/organizational environment. One of the practices that can be used for the directing and controlling of an organization is called Management and Cost Accounting (MCA). The information produced by cost accounting methods (systems) is the information used for financial accounting and management accounting directing and controlling purposes. In recent years, the practice of MCA has moved to MCA Computerized Information Systems (CIS), also known as Enterprise Resource Planning (ERP), Supply Chain Management (SCM) and Customer Relationship Management (CRM) systems. However, the implementation of prominent existing MCA CISs has proven challenging. These systems often lack the flexibility needed for MCA, leading to information integrity issues. This research paper reviews literature regarding governance and technology to propose guidance on creating a strong technological MCA CIS control environment (an MCA CIS CAM) that maintains flexibility and information integrity for the practice of MCA and ultimately aids the demonstration of accountability through assurance.

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