

Mastering Management Control to Optimize SME Performance: A Bibliometric Review

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Abstract: This article proposes a bibliometric analysis of the literature review devoted to management control and performance in small and medium-sized enterprises. It is now clear that control tools promote effective governance and management of companies and organizations. Management control is one of these well-known practices, but it is still too often regarded as a simple tool for assessing corporate performance. This article first introduces the field of management control, and then discusses the notion of corporate performance and its place in management science literature. Finally, the article looks at the role of management control in steering and improving performance in the context of small and medium-sized enterprises.

Keywords: Management Control; Performance; Smes; Bibliometric Analysis.

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I. INTRODUCTION

The mission of management control is to ensure that the strategy adopted by the company is implemented as defined, and that the resources deployed to achieve it are properly allocated. Management control is an instrumented form of management that is mainly limited to tools such as dashboards and cost analysis. Since the 1960s, there has been a significant evolution in the field, to the point where the concept of management control is increasingly being challenged in favor of the notion of performance management. Performance is a polysemous, complex and difficult-to-define concept. It has been widely discussed in recent decades as an absolute necessity, and its complexity stems from its multidimensional nature.

In general, management control is applied to all types of company, whether large, medium-sized or small. It seeks to put in place a set of instruments to achieve the expected performance. The aim of this paper is to shed light on management control and its impact on performance management in small and medium-sized companies.

More specifically, the problem addressed in this research is as follows: To what extent does management control contribute to improving the overall performance of small and medium-sized enterprises?

To deal with this question, a bibliometric analysis of the literature review was carried out by analyzing the scientific articles covering this topic.

To carry out this bibliometric analysis of the subject, firstly, we rely on a literature review in order to conceptualize the key notions of the present theme. Secondly, we will present our methodology for collecting data through bibliometric analysis, and then present and discuss the results obtained using the VOSVIEWER software.

II. MANAGEMENT CONTROL AND PERFORMANCE MANAGEMENT IN THE SME CONTEXT

The use of management control in SMEs (small and medium-enterprises), particularly in its information system dimension, faces a number of challenges linked to the specific characteristics of these companies. Unlike large organizations, SMEs often have limited resources and a more flexible organization. While this flexibility is an advantage in some cases, it is a hindrance when it comes to adopting sophisticated and comprehensive management control systems, such as those used in large companies. As a result, SMEs are forced to simplify their approach to management control (Meyssonier & Zawadzki, C., 2008), retaining only certain elements of the more comprehensive classic management control systems. In this context, SMEs are adopting simplified management control systems that meet the immediate and practical needs of the business, while maintaining a certain rigor in performance monitoring and decision-making.

The role of the management controller in SMEs is therefore essential to guarantee the company's continuity and development. This role is all the more important as the competitiveness of SMEs is often conditioned by the adoption of specific management rules, adapted to the company's size and needs, as emphasized by (Marchesnay, 1991). The management controller must support the company in its internal and external evolution, while ensuring optimal management of available resources. In this context, he or she plays a number of important roles in meeting the challenges posed by the company's size. First of all, they are change agents, helping to manage transitions, whether internal (structural change, growth) or external (adaptation to market trends). In addition, the management controller also becomes a man of management dialogue, facilitating communication between the company's various departments and translating financial results in a way that is comprehensible to all stakeholders. He also plays a key role as an information systems manager, ensuring that digital tools are adapted to the company's specific needs. Finally, the management controller plays a strategic role by being involved in corporate governance, contributing to decisions at all levels.

In SMEs, the dashboard represents a fundamental tool for performance management, but its effectiveness largely depends on the context in which it is used. Due to the organizational and behavioral constraints of SMEs, the dashboard must be simplified and adapted to the company's specific needs. Unlike large companies, which can afford sophisticated, detailed dashboards, SMEs generally opt for simpler, more straightforward versions, in order to guarantee their accessibility and relevance in tracking objectives. This simplified dashboard enables the management controller to track key performance indicators (KPIs) while remaining aligned with the company's strategic priorities. However, the use of the dashboard must remain flexible, as it is influenced by the organizational and behavioral characteristics of the company, which implies constant adjustment in line with internal developments.

As far as strategy is concerned, the management controller plays a crucial role in defining and implementing it. One of his main missions is to formulate a strategy that is both realistic and adapted to the company's resources. Corporate strategy can be defined on three levels: short-term, medium-term and long-term. Short-term strategy focuses on immediate actions and adjustments needed to respond to market fluctuations. In the medium term, the strategy includes more structured objectives, such as expansion into new markets or improving operational efficiency. Finally, long-term strategy focuses on sustainable development, transformation or innovation objectives to ensure the company's continued growth. The management controller must be able to translate these strategies into concrete actions, by deploying clear operational rules and ensuring constant monitoring of the results obtained.

Management control in small and medium-sized businesses is more than just an administrative function. It is a key player in the company's strategic and operational

management. Thanks to simplified tools (Nobre, 2001) such as the dashboard, and direct involvement in corporate governance, the management controller helps translate strategy into concrete, measurable actions. In this way, they monitor performance while contributing to the company's sustainable growth. By bridging the gap between strategic objectives and day-to-day operations, the management controller enables the SME to remain competitive and grow, even in a complex and constantly changing environment.

III. BIBLIOMETRIC ANALYSIS OF THE LITERATURE REVIEW

A. Methodology

Numerous research articles have suggested that the Scopus database is well suited to bibliometric analysis. For in a simple way, by searching for one or more keywords to obtain the widest possible list of results, without forgetting that the tools integrated into Scopus enable the search to be refined at a later date. This study searched SCOPUS for “Controlling”, “Performance” and “SME” in the title, abstract, keywords and text of the article. The original results showed that over 135,775 documents were published, with a time period ranging from 1929 to 2024. This article examines the general trends in research on the subject in the time span from 2013 to 2023, and the discipline category is limited to “business, management and accounting” and “economics, econometrics and finance”. In the end, the number of documents selected was 7,152. The retrieval procedure is as follows: (TITLE-ABS-KEY (management AND control) AND TITLE-ABS-KEY (performance) OR TITLE-ABS-KEY (sme)) AND (LIMIT-TO (SUBJAREA , “BUSI”) OR LIMIT-TO (SUBJAREA , “ECON”)) AND (LIMIT-TO (PUBYEAR , 2013) OR LIMIT-TO (PUBYEAR , 2014) OR LIMIT-TO (PUBYEAR , 2015) OR LIMIT-TO (PUBYEAR , 2016) OR LIMIT-TO (PUBYEAR , 2017) OR LIMIT-TO (PUBYEAR , 2018) OR LIMIT-TO (PUBYEAR , 2019) OR LIMIT-TO (PUBYEAR , 2020) OR LIMIT-TO (PUBYEAR , 2021) OR LIMIT-TO (PUBYEAR , 2022) OR LIMIT-TO (PUBYEAR , 2023))

B. Results

➤ Publication Trends

The figure below illustrates the trend in publications in the field of research into management control, performance and SMEs (small and medium-sized enterprises) between the years 2013 and 2023. The data shows a general upward trend, reflecting the growing interest in these topics over the past decade.

This increase can be interpreted in several ways. On the one hand, it testifies to the continuing evolution and growing importance of management control in SMEs, particularly in a constantly changing economic and technological context. SMEs, a key driver of the global economy, are facing increasingly complex management challenges, prompting researchers to explore new approaches to improving their performance. On the other hand, the increase in publications on the subject may also be linked to the evolution of management practices and the way SMEs are adapting to

contemporary requirements, such as digitization, increased competitiveness and changes in decision-making processes. Companies are increasingly looking to implement management control tools to optimize their financial, strategic and operational performance. This explains why research into the impact of management control and the specific techniques used by SMEs to improve their performance has gained in visibility.

Finally, this upward trend may also reflect the growing importance of performance in academic studies. Researchers are increasingly interested in how management control can be leveraged to improve not only financial performance, but also overall organizational performance, particularly in SMEs, which are often considered to be more vulnerable to economic fluctuations and resource constraints.

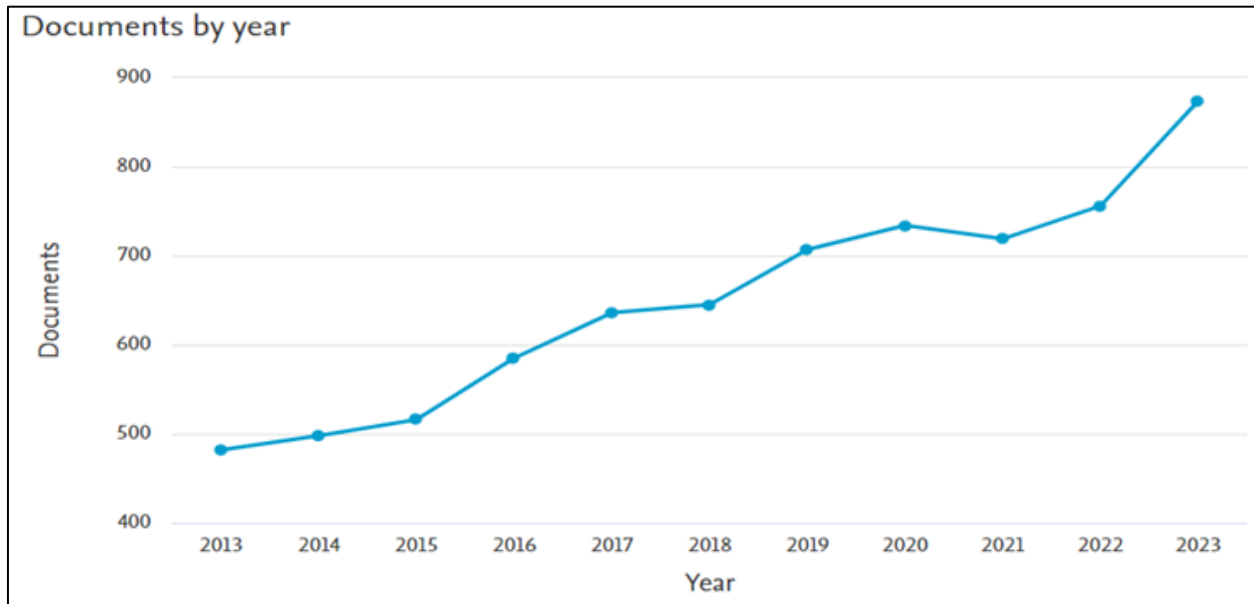


Fig 1: Publication Trends

In sum, this figure highlights a positive evolution in the field of research, pointing to increased attention and a deepening of analyses concerning management control, performance and SMEs. These results suggest that this theme continues to grow in relevance and impact in the academic world, as companies seek solutions to optimize their management and sustainable development.

➤ *Leading Countries In Management Control, Performance And SME Research*

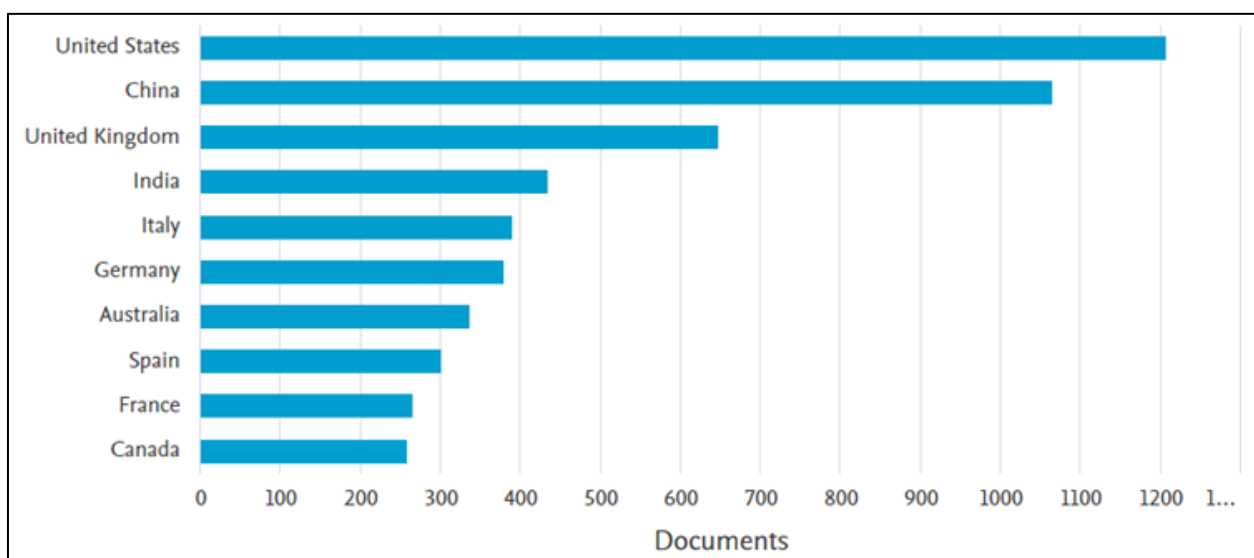


Fig 2: The Most Productive Countries

In this section, we analyze the most productive and influential countries in the field of research on management control, performance and SMEs. The figure below illustrates

the top ten countries with the highest number of scientific publications in this field over the period studied. According to the data, the USA, China, the UK, India, Italy, Germany,

Australia, Spain, France and Canada are among the world leaders in terms of production of academic articles.

Among these countries, the USA stands out as the most productive, with an impressive total of 1202 articles published. This dominance can be explained by several factors, including the importance of research institutions, world-renowned universities, and a research ecosystem that actively supports innovation and the in-depth study of topics related to management control and SME performance. Financial support for research, partnerships between the academic sector and business, and the implementation of research management policies are key factors behind the USA's high productivity in this field.

China, in second place, with a substantial number of articles, also reflects the rapid expansion of research in the country, particularly in strategic sectors such as SME management and performance. China's rise to prominence in this field could also be attributed to its strong policy of

supporting research and development, as well as the growth of its SME sector, which plays a crucial role in its economy.

Other countries in the top ten of publication producers, such as the UK, India, Italy and Germany, also demonstrate a significant commitment to exploring the dynamics of management and performance in the SME context. These nations have well-established research traditions and solid institutional structures that foster scientific production.

To summarize, the geographical distribution of publications shows that the most influential countries in the field are mainly located in key geographical areas, namely North America, Europe, and a notable emergence of China in Asia. This publication dynamic highlights the importance of international collaboration in research into management control and SME performance, as well as the impact of these countries in shaping future trends in the field.

➤ *Bibliographic Linkage of Countries*

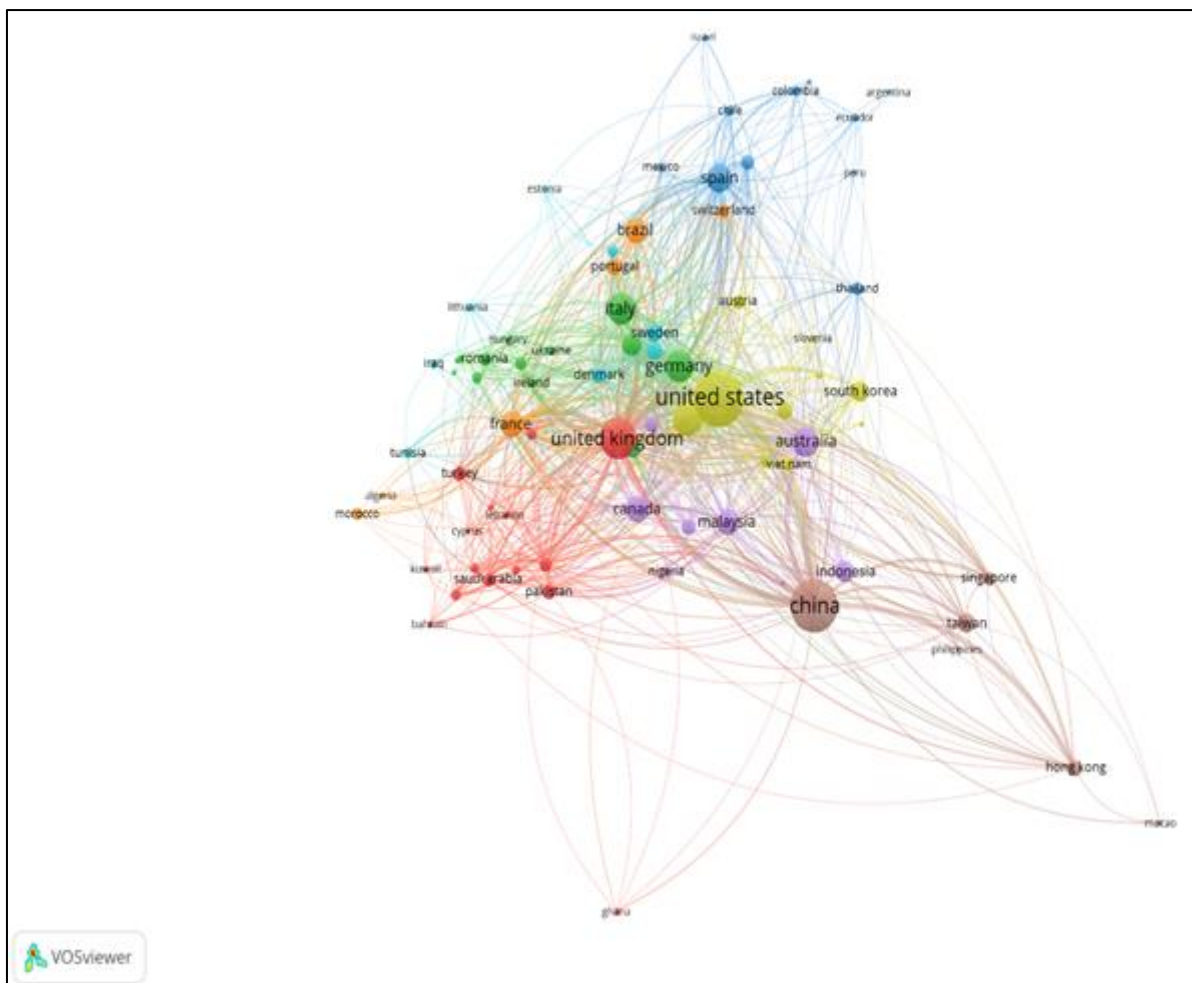


Fig 3: Bibliographic Linkage of Countries.

Each circle in the country bibliographic linkage results represents a country or region, and each color represents a cluster. The result contains eight clusters in all. It's clear that similar nations may be clustering or facing similar problems.

development is emerging as an increasingly studied topic, with growing interest in strategies that enable companies to reconcile economic performance with environmental responsibility.

The life cycle of products and services, as well as resource management practices throughout their life cycle, also feature prominently in research. The optimization of processes and resources is another recurring topic, reflecting the emphasis placed on efficiency and continuous improvement in SME management. The managerial project, meanwhile, reflects a focus on implementing and monitoring strategic projects to maximize overall company performance.

Finally, decision-making emerges as a major research focus, highlighting the importance of decision-making processes in SME management, particularly in a complex and uncertain environment. These keywords, which frequently coexist in the scientific literature, reveal the main challenges and priorities of SMEs in terms of management control and performance.

Overall, this keyword co-occurrence analysis provides an overview of the dominant themes in the field, showing that researchers are increasingly interested in how SMEs can optimize their management to meet contemporary challenges, while integrating sustainable and effective practices.

IV. CONCLUSION AND DISCUSSION

The implementation and deployment of the company's strategic objectives are ensured by management control, which generally uses forecasting, monitoring and analysis tools. However, given the characteristics of SMEs, such a system is not as well suited to the expectations of owner-managers today, due to the lack of prerequisites and foundations (defined and formalized strategy, clear delineation of responsibilities, reliable accounting and financial information system, etc.). As a result, small and medium-sized companies are obliged to rethink their performance management system by modifying its various parts, while respecting validation requirements such as strategic alignment, anticipation, coherence and efficiency.

The aim of this research was to determine the state of scientific production and to map the intellectual structure of this subject in order to characterize trends and provide useful information for researchers working in related subjects.

In terms of authors' nationalities, the USA, China and the UK are the top three countries producing articles, while Vanhoucke, M. is the author with the most articles published in this field.

In general, the implementation of a management control system within any company will ensure that all employees are committed to the company's projects, set objectives, monitor progress towards fixed targets, achieve the expected performance, and will surely have a positive influence on the results achieved by the company.

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