



Managerial Accounting in Private Dental Organization in Malaysia

Mohd Shahrul Suondoh¹, and Rohaida Basiruddin¹

¹Azman Hashim International Business School, Universiti Teknologi Malaysia, Malaysia

KEYWORDS

Managerial Accounting
Dental Clinic
Malaysia

ARTICLE HISTORY

Received 1 September 2024
Received in revised form
6 November 2024
Accepted 1 January 2025
Available online 1 February
2025

ABSTRACT

Managerial accounting plays a pivotal role in the effective operation of dental clinics in Malaysia, providing essential financial insights for decision-making that enhances operational efficiency and profitability. This study explores the application of managerial accounting practices within iCare Dental Sdn. Bhd., a leading chain of dental clinics in Malaysia. The research focuses on key managerial accounting metrics including strategic planning, cost management, budgeting and performance measurement to assess their impact on the clinic's financial and operational performance. The study employs a semi-structured interview methodology, conducted with one of the co-founders of iCare Dental Sdn. Bhd. The interview covers various aspects of the clinic's operations, including its business planning, costing systems, budgeting processes, and performance evaluation methods. The data collected provides insights into the clinic's managerial accounting practices and their alignment with strategic business objectives. The results reveal that, while iCare Dental Sdn. Bhd. has a documented business plan and clear strategic objectives, the application of managerial accounting tools remains basic and requires further enhancement. The clinic relies heavily on external chartered accountants for financial management, which may limit the dynamic application of managerial accounting practices within the organization. Costing and budgeting systems are influenced by market conditions, and performance measurement primarily focuses on profitability. Although these practices contribute to the clinic's growth and financial stability, there is potential for improvement through the adoption of more comprehensive managerial accounting tools. In conclusion, the study highlights the importance of integrating robust managerial accounting practices within dental clinics to achieve financial sustainability and enhance patient care. iCare Dental Sdn. Bhd. can benefit from further development in cost management, budgeting, and performance measurement to fully realize its strategic goals and maintain its competitive edge in the Malaysian healthcare industry.

© 2025 The Authors. Published by Penteract Technology.

This is an open access article under the CC BY-SA 4.0 license (<https://creativecommons.org/licenses/by-sa/4.0/>)

1. INTRODUCTION

Managerial accounting is crucial for the effective operation of dental clinics in Malaysia, providing the financial expertise necessary for informed decision-making that impacts overall performance and profitability (Sikas, 1999). This branch of accounting focuses on internal processes, assisting clinic managers in enhancing operational efficiency, cost management, and overall financial health. The dynamic landscape of dental healthcare in Malaysia, characterized by rapid technological advancements and increasing competition, necessitates the adoption of robust managerial accounting

practices to ensure sustainability and growth (Thompson, Cooney, Lawrence, Ravaghi, & Quiñonez, 2014b). Apart from that, research on management accounting practices among small and medium enterprises (SME) also shows the significance impact of accounting reports in helping decision-making processes (Ahmad, 2014). Contemporary management accounting practices have been linked to improved managerial performance in various sectors, including healthcare sector in Malaysia, highlighting the necessity of integrating accounting procedures with strategic objectives.

*Corresponding author:

E-mail address: Corresponding author < syahroy86@gmail.com >.

<https://doi.org/10.56532/mjbem.v4i1.77>

2948-4928/ © 2025 The Authors. Published by Penteract Technology.

This is an open access article under the CC BY-SA 4.0 license (<https://creativecommons.org/licenses/by-sa/4.0/>).

Corporate governance plays a pivotal role in shaping managerial accounting practices in Malaysia. Studies indicate that financial restatements and corporate governance practices significantly influence decision-making processes in Malaysian companies, emphasizing the importance of accounting standards and governance structures. In this context, the Malaysian Code of Corporate Governance (MCCG), serve as a critical framework for ensuring financial reporting integrity and transparency (Md Nasir & Hashim, 2020). Moreover, the relationship between market competition, managerial incentives, and agency costs demonstrates the importance of effective managerial accounting systems in optimizing financial and organizational performance (Tuanmat & Smith, 2011). The success of risk management committees and stringent accounting practices has also garnered attention in Malaysia, emphasizing the importance of risk management in financial decision-making (Abdullah, Yusof, & Nor, 2010).

Managerial accounting within dental clinic encompasses various financial management practices tailored to the specific needs and challenges of the healthcare industry. Key aspects include cost management, budgeting, performance evaluation, inventory management and risk management. When applied effectively, these principles enable dental clinic to maximize financial performance, improve operational efficiency and enhance the quality of patient care. Managerial accounting also facilitates strategic planning by providing detailed financial and non-financial information, allowing clinic managers to align their operational strategies with long-term goals.

One of the primary functions of managerial accounting in dental clinics is cost management which involves tracking and controlling various expenses related to labour, supplies, equipment, and overhead costs. A thorough understanding of cost structure allows clinics to identify areas for cost reduction without compromising the quality of care. Additionally, proper pricing strategies are crucial for dental clinics to remain competitive while ensuring profitability.

Managerial accounting also supports performance measurement and benchmarking, enabling clinics to assess their operational efficiency and financial performance against industry standards or competitors.

The implementation of effective managerial accounting practices has been associated with improved financial performance and operational efficiency, leading to better patient outcomes and enhanced organizational sustainability. This underscores the importance of adopting sound managerial accounting practices in dental clinics to achieve both financial and clinical excellence. Through the analysis financial reports and forecasts, clinic managers can make data-driven decisions regarding growth, investments in new technologies, and workforce management.

In summary, managerial accounting is indispensable for the successful operation of dental clinics in Malaysia. It aids in cost management, pricing strategies, performance measurement, and strategic planning, ensuring that clinics can deliver high-quality patient care while maintaining financial health. As the healthcare industry continues to evolve, the adoption of robust managerial accounting practices will be crucial for dental clinics to thrive and sustain their operations in the competitive market.

2. LITERATURE REVIEW

Managerial accounting, also referred to as management accounting, is an important aspect of accounting that focuses on providing financial information and analysis to assist in internal decision-making within an organization. It involves the preparation of internal reports that are utilized by top management to make informed business decisions. Unlike financial accounting, which primarily caters to external sources, managerial accounting is oriented towards internal users and flexible in terms of timelines and reporting formats (Murayr & Alharbi, 2019).

The role of managerial accounting in organizations is to support planning, controlling, and decision-making processes. It provides essential information on costs, budgets, performance measurements, and other financial tools that are required for evaluating the organization's operations and financial performance. Studies have demonstrated that implementing managerial accounting techniques enables managers to assess the organizational financial growth, identify areas for improvement, and make strategic decisions to enhance profitability and efficiency (Ramadhan, Kusdianto, Wijaya, Wirdiansyah, & Slamet, 2022).

A key factor of managerial accounting is the effective allocation of resources. Additionally, it is vital for performance evaluation through the establishment of key performance indicators (KPIs) and the monitoring performance measures. (Ballantine, Brignall, & Modell, 1998). Managerial accounting is increasingly recognized for its importance across various sectors, including retail, healthcare, and environmental management. In the healthcare sector, the implementation of cost accounting systems in public hospitals has been highlighted as a significant factor in improving management accounting practices and decision-making processes (Isa, Saleh, & Jusoh, 2011).

The interplay between managerial accounting, ethics, and corporate governance is integral to the decision-making processes and overall performance of an organization. Corporate governance encompasses the allocation of rights and responsibilities within a firm to ensure accountability and transparency (Md Nasir & Hashim, 2020). Good corporate governance practices are important for enhancing performance, ensuring business success, and maintaining accountability to shareholders in the long term, while also considering the interests of other stakeholders.

Ethics are a fundamental component of both managerial accounting and corporate governance. Ethical considerations guide decision-making processes, ensuring alignment with moral and legal standards. Ethical corporate governance involves adherence to legal regulations and ethical values to enhance accountability and transparency within the organization (Abdullah et al., 2010; Md Nasir & Hashim, 2020). The integration of managerial accounting, ethics, and corporate governance is essential for fostering a culture of transparency, accountability, and ethical behaviour within organizations. This integration also contributes to sustainable development by emphasizing the importance of ethical integrity and accountability in business operations.

Managerial accounting in a dental clinic is a multifaceted area that encompasses various aspects crucial for the clinic's success. It highlights the importance of financial management, strategic decision-making, and operational efficiency in

ensuring the clinic's sustainability and growth. Studies have shown that effective managerial accounting practices can significantly impact the financial performance of dental practices (Thompson, Cooney, Lawrence, Ravaghi, & Quiñonez, 2014a). However, the adoption of managerial accounting practices within dental clinics in Malaysia may not be uniform.

Larger dental clinics or chains are more likely to have dedicated accounting departments, employed chartered accountants, or utilize advanced accounting software that incorporates managerial accounting principles. These clinics may regularly analyze cost structures, monitor key performance indicators, and use financial data to make informed business decisions. In contrast, smaller dental clinics may rely on basic accounting practices or outsource their accounting needs. While they may not implement complex managerial accounting systems, but they still engage in financial management activities such as tracking profits and expenses, managing cash flow, and preparing financial statements (Md Bohari, Kruger, John, & Tennant, 2019).

Other factors influencing the use of managerial accounting in Malaysian dental clinics include manager awareness regarding managerial accounting, financial resources, technology infrastructures, regulatory environment, competitive pressures, workplace culture and employee's development (Cornell & Warne, 2011). However, evidence on the use managerial accounting in Malaysian dental clinics is limited and warrants further investigation.

By integrating financial expertise with strategic management accounting techniques, dental clinic managers can make informed decisions aligned with the clinic's goals and objectives. The relationship between clinical managers' involvement in budgeting and performance has been explored in the healthcare industry, indicating that management accounting tools play a crucial role in shaping organizational cultures (Krupička, 2020).

Analysing the complex interplay between financial and managerial accounting, provide deeper insights into how management accounting tools influence decision-making and organizational outcomes. Research on the effectiveness of management accounting systems has demonstrated a significant positive relationship between various management accounting system characteristics and financial performance (Vărzaru, Bocean, Criveanu, Budică-Iacob, & Popescu, 2023). Furthermore, studies have highlighted a positive relationship between company budgeting and managerial performance, suggesting that involving managers in budgeting processes can improve overall business performance (Nazarova, Shtiller, Selezneva, Kohut, & Seytkhamzina, 2016).

Overall, the literature review on managerial accounting in dental clinics emphasizes the relationship between financial management, cost effectiveness and budgeting, strategic planning, performance measurement, decision-making and risk management. Dental clinics that implement best practices in managerial accounting can improve their financial performance, patient outcomes, and overall sustainability in a competitive healthcare industry.

3. METHODS

3.1 Data collection

A semi-structured interview was selected as a method for data collection, allowing for follow up questions to clarify or expand upon responses when needed. This methodology enables the collection of reliable and in-depth data by providing flexibility in exploring technical concepts and terminologies.

The interview was carefully planned, beginning with the clear definition of the session's objectives, aligned with the goals of the case study. Participants were selected based on specific criteria relevant to the study. An interview guide was systematically developed, featuring open-ended questions designed to elicit insightful responses. These questions aimed to explore the case study topic comprehensively while allowing flexibility in responses.

The in-depth interview session was conducted with the owner of iCare Dental Clinic in Damansara Heights. He is a co-founder and former Chief Executive Officer (CEO) of iCare Dental Sdn. Bhd. The clinic offers a wide range of services such as general dentistry, cosmetic dentistry, orthodontics and specialized dental treatments. iCare Dental Sdn. Bhd. employs a substantial workforce, including dental professionals, administrative staff, and support personnel. Over the past decade, he and his team have managed the company comprehensively, with assistance from a chartered accountant. Although specific details about working capital and profit were not disclosed, he indicated that the clinic's profit margins are "comfortable".

During the case study, he was thoroughly briefed on the interview's objectives and informed consent was obtained before the session. The interview focused on key metrics of managerial accounting, including strategic business planning, cost management, budgeting/forecasting management and performance measurement. The interview was conducted professionally to ensure quality of data collection.

The iCare Dental Sdn. Bhd. operates over 25 branches across the Klang Valley and continues to expand. The iCare Dental Clinic Damansara Heights has been in operation for over 10 years, offering high quality dental care services, including dental implant, orthodontics, fixed prosthetics, oral surgery teeth whitening, restorative treatment, periodontal treatment and preventive treatment.

The business model of iCare Dental Sdn. Bhd., involves a shareholding structure rather than a franchise model. Clinic owners hold a percentage of 'share' as agreed upon during the clinic's launch, and profits are distributed among shareholders according to their shareholding's percentage. This model empowers individual clinic owners while ensuring collective growth within iCare Dental Sdn. Bhd.

3.2 Interview contents and processes

The interview was structured into several parts. The first part focused on gathering general information about the organization, including its background and main objectives. The second part delved into business planning, including short and long-term objectives. The interview sought detailed explanation of how the dental clinic determine its costing and budgeting system. Lastly, the interview explored the company's approach to performance measurement.

The interview was conducted in person at iCare Dental Clinic in Damansara Heights and lasted approximately 15 minutes. The session was recorded with permission and authorized by interviewee, who signed an informed consent letter and agreeing to participate voluntarily. The interview guide covered four main areas of managerial accounting metrics consist of business planning, costing system, budgeting system and performance measurement.

3.3 Interview analysis

The analysis of interview was conducted systematically. The recorder interview was fully transcribed, and the transcripts were analyzed in details. Key information was extracted and analyzed to draw conclusions about the concepts of managerial accounting and their implementation at iCare Dental Sdn Bhd.

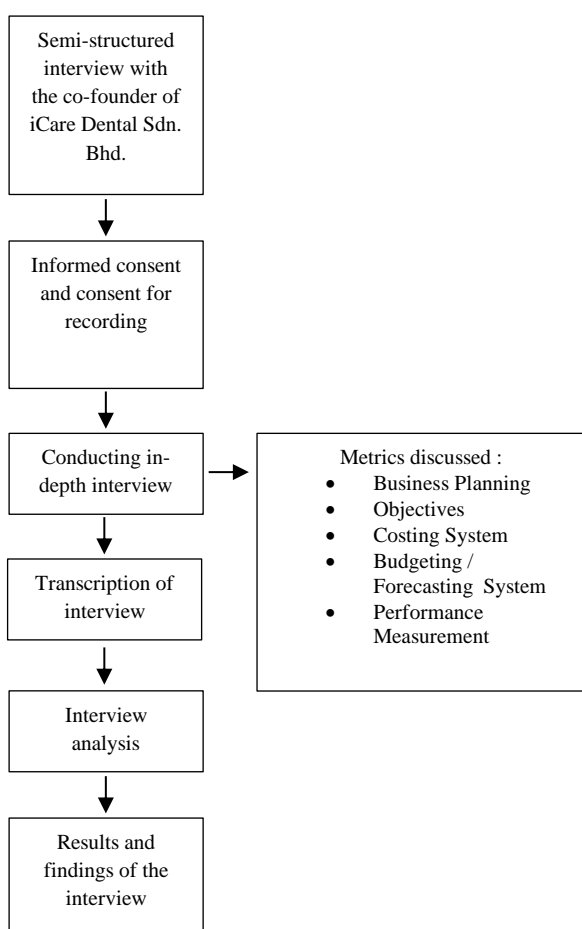


Fig. 1. Flowchart of methodology processes

4. RESULTS AND FINDINGS

4.1 Strategic and business planning

The results of the interview are presented based on four main factors related to planning; 1) the existence of business/strategic planning, 2) the main objective, 3) short-term objectives and 4) long-term objectives. The iCare Dental Sdn. Bhd. has documented business and strategic plans that emphasize sustainable growth through the establishment of a wide network of dental clinics. The company, founded in 2013, focusing on delivering high-quality dental care services while expanding its market presence within Malaysia. The company operates a shareholding structure with varying ownership

percentages for each clinic manager, which aligns with its broader goal of collective growth rather than a franchise model.

As a co-founder and former CEO, he confirmed that the company had a documented business plan from its inception. The initial strategic plan focused on more sustainable growth through the opening of multiple dental clinics and the eventual establishment of iCare Dental's own laboratories and dental supply chain. The company's strategic planning also includes continuous upgrades to services and dental equipment, as well as the advancement of treatment designs to align with current standards of care in dental industry.

iCare Dental Sdn. Bhd. meticulously analyze the market environment for growth opportunities and potential threats. It employs targeted marketing strategies to retain regular customer and attract new ones, leveraging digital marketing platforms. The company's expansion plan is carefully designed to establish new dental clinics in high-demand areas.

Financial planning at iCare Dental focuses on maintaining a robust financial management system with the assistance of a chartered accountant. This includes cost management, budgeting management and forecasting. The company also emphasizes on ethical corporate governance, ensuring compliance with regulations and medical standards. By aligning its strategic and business planning with its core values of quality care, innovation, and ethical practices, iCare Dental Sdn. Bhd. aims to solidify its position as a leading dental care provider in Malaysia.

4.2 Main objective

The main objective of iCare Dental Sdn. Bhd. is to become the leading provider of holistic, high quality dental care in Malaysia. Additionally, the company seeks to empower its dentists to lead alongside the board of directors, thereby achieving shared objectives.

4.2.1 Short term objectives

The short-term objectives of iCare Dental Sdn. Bhd. focus on the growth of the company within a year. These objectives include increasing market presence by opening new clinics in strategic locations across Malaysia. The company currently operates 25 branches and plans to open more. A key component of the short-term objectives is to align with current marketing trends through digital marketing strategies to reach a broader customer base.

4.2.2 Long term objectives

The long-term objectives of iCare Dental Sdn. Bhd. involve expanding the company's services and market presence. The company aspires to be a benchmark for excellence in dental care in Malaysia and aims to be listed on "Bursa Saham Malaysia", attracting stockholders to invest in the company. Additionally, iCare Dental plans to contribute to the community by promoting on oral health education and specialized dental clinics run by experts. The company also intends to invest in and implement sustainable practices consistent with global trends towards environmental responsibility.

4.3 Costing system

The company employs a comprehensive costing system based on market conditions for dental services and products. This costing system ensures accurate tracking and management of expenses related to supplies and operations. Both fixed costs

(e.g. assets, staffs) and variable costs (e.g. service charges, facility maintenance, utilities) are influenced by market conditions, and adjustments to the costing system are made accordingly. The costing system likely involves job-order costing and activity-based costing which allow iCare Dental Sdn. Bhd. to tailor to the specific needs of each dental clinic, identify opportunities for cost reduction and efficiency improvements, and ultimately enhancing financial performance. For example, activity-based costing enables dental clinics to allocate costs more accurately to different services, leading to more precise pricing strategies.

4.4 Budgeting system and forecasting

The company’s budgeting system is designed to plan and manage financial resource effectively. Chartered accountants prepare structured financial frameworks that include annual budget planning and monitoring, outlining expected revenues and expenditures for the upcoming year. Budgeting is based on sales and other variables such as profit margins, expenses and sales/production. This comprehensive budgeting system supports financial transparency, decision-making and business growth. The budgeting system used by iCare Dental Sdn. Bhd. combines activity-based budgeting and flexible budgeting.

Forecasting at iCare Dental involves predicting future financial outcomes based on historical data, profit margins, market trends and strategic approach. This includes revenue and expenses forecasting, patient volume forecasting and market or competitor analysis. This provides an insights and comprehensive view of the company’s trajectory. The company uses forecasting to gain insights into its trajectory, enabling it to sustain its operations comfortably in the competitive dental clinic business.

4.5 Performance measurement

Performance measurement at iCare Dental Sdn. Bhd. involves evaluating various aspects of the company's operations to ensure that strategic objectives and quality standards are met. Key performance indicators (KPIs) are used to assess the effectiveness and efficiency of the company’s services and operations. The primary KPI for iCare Dental Sdn. Bhd. is the profitability of individual dental clinics. Profitability is tracked over time by monitoring revenue streams, profit margins and cost-effectiveness. This approach enables the company to evaluate the success of each clinic and reward the most profitable ones.

4.6 Summary

iCare Dental Sdn. Bhd. significantly contributes to the Malaysian healthcare sectors through its network of dental clinics. However, there is room for improvement in the implementation of managerial accounting practices within these clinics, which could lead to more optimal decision-making and robust strategic business planning. The interview revealed that while iCare Dental comprehends managerial accounting tools, their application remains basic and limited.

The reliance on chartered accountant may not fully capture the dynamic nature of healthcare industry particularly in dental clinics. The company has documented business and strategic plans that focus on growth and market expansion.

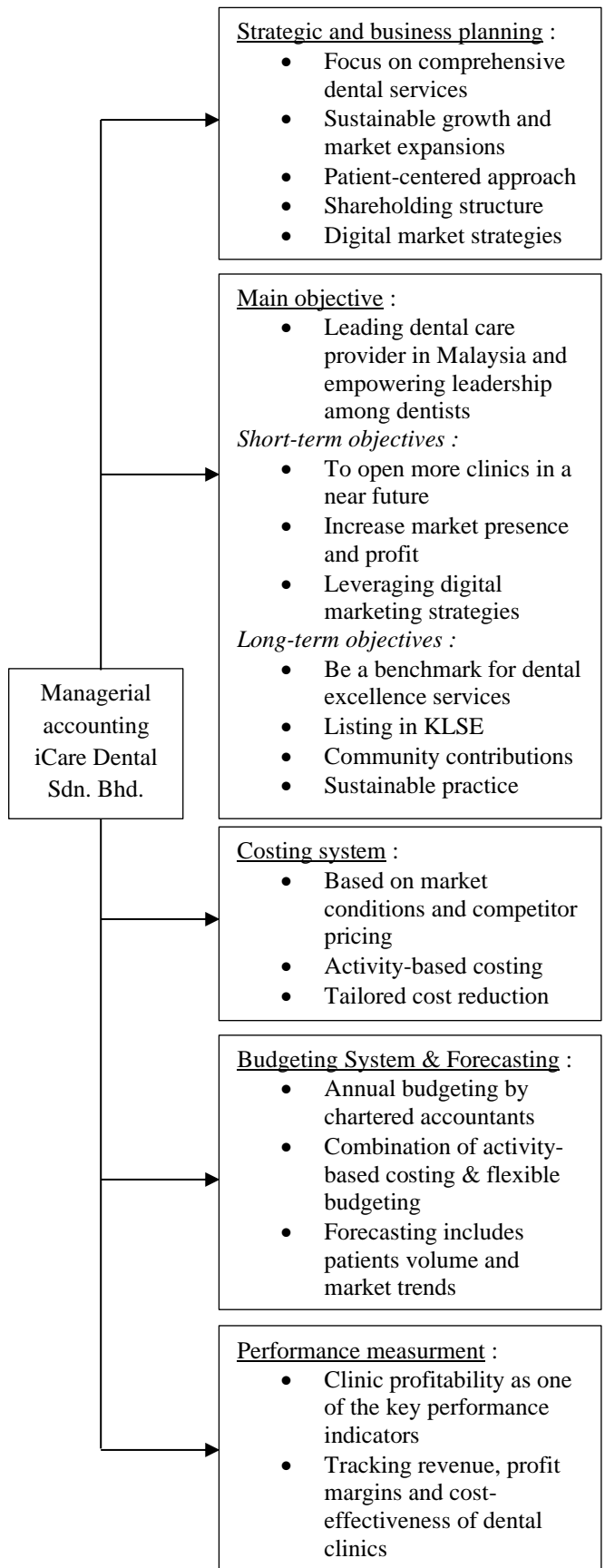


Fig. 2. Flowchart of result and findings.

However, the understanding and application of managerial accounting tools such as costing and budgeting system require further development. Currently, these systems are influenced by sales or profits margins and market conditions. Regarding performance measurement, profitability remains the key metric for evaluating the success of individual dental clinics within the company. This metric determines the allocation of rewards at the end of the year.

5. DISCUSSIONS

Private dental clinics play a vital role on providing dental services within Malaysia's healthcare industry (Wulandari & Wandebori, 2023). Integrating managerial accounting into the daily operations of dental clinics can lead to more effective business operations and enhance financial performance (Lee & Renner, 2016).

However, the adoption of managerial accounting tools in dental clinics still under the radar. The practice of managerial accounting among dental practitioners is underexplored and generally low (Aldeen, Mohammed, Maelah, & Amir, 2019). There is a scarcity of literature specifically addressing managerial accounting in dental clinics, both locally and globally. As the healthcare landscape continues to evolve, the adoption of robust managerial accounting practices will be crucial for dental clinics to thrive and sustain their operations in the competitive market.

Managerial accounting plays a significant role in the success of iCare Dental Sdn. Bhd. by providing comprehensive financial and non-financial information to the management team. This analysis explores various aspects of managerial accounting within iCare Dental Sdn. Bhd., including cost management, budgeting and forecasting, performance measurement, strategic decision-making and also ethical considerations. These elements highlight managerial accounting's influence on the organization's efficiency and effectiveness.

Using in-depth interview with one the co-founder of iCare Dental, a leading chain of dental clinics in Malaysia, this study reveals several key findings. The analysis indicates that iCare Dental has a well-defined mission and vision from its inception, including documented business planning and clear objectives settings aligning with previous research on managerial accounting in healthcare (Holopainen, Niskanen, & Rissanen, 2019).

The business and strategic planning undertaken by iCare Dental during its establishment remain relevant today. The company's board of directors review these plans annually to maximize outcomes and adapt to recent market trends in dental services. This approach is consistent with the notion that robust strategic planning is essential for sustaining competitiveness in private healthcare sectors (Wulandari & Wandebori, 2023). The company's initial mission to open multiple clinics has been realized, with twenty-five branches currently in operation across Malaysia. By having a definite and solid objectives, the company able to reflect the achievement of dental clinics as a whole (Eldenbug, Krishnan, & Krishnan, 2017).

However, the interview indicated a lack of clarity regarding the company's costing and budgeting systems. This gap may stem from the company's reliance on a chartered accountant to overs monthly financial status reports.

Understanding these managerial accounting tools is crucial for achieving desired financial performance and making holistic decisions at the board level (Lachmann, Knauer, & Trapp, 2013).

An effective costing system is essential for private dental clinics to ensure cost control, effective financial management and smooth business operation. By leveraging a comprehensive costing system, iCare Dental can identify cost drivers, optimize resource allocation and implement cost-efficient practices without compromising service quality (Thompson et al., 2014a). The company's current reliance on market conditions to determine pricing and cost structures highlights the need for a more structures approach to cost management (Thompson et al., 2014b).

In the context of private dental clinics, a well-designed budgeting system is as critical as a robust costing system. Budgeting influences financial performance and decision making (Nazarova et al., 2016). Although the interview did not provide comprehensive details on the company's budgeting practices, the involvement of a chartered accountant suggests an attempt to maintain transparency and accountability in financial management. Implementing an effective budgeting system that promotes ethical corporate governance and operational excellence is vital for the company's success (Homauni et al., 2023). Furthermore, investing in digital analytics and business intelligence can enhance the company's budgeting capabilities. Training in financial management could also benefit the board of directors, equipping them with the knowledge necessary to improve budgeting processes.

The company's growth and profitability forecasting, based on revenue and patient volume, suggests that iCare Dental is on a stable trajectory on the competitive dental clinic market. Performance measurement, currently centered on clinic profitability, aligns with broader industry trends. Research indicates that private dental clinics have remained profitable post-pandemic, driven by increased awareness of dental hygiene, aesthetic procedures and other factors (Malaysia Dental Services Market Outlook Report 2022-2026 - a Growing Market Driven by Rising Dental Awareness, Cosmetic Dentistry, Government Policies and Increase in Disposable Income, n.d.). By focusing on profitability as a key performance measure, iCare Dental motivates its clinics to strive for excellence and maintain industry standards. However, incorporating additional performance metrics, such as patient satisfaction and operational efficiency, could provide a more comprehensive assessment of clinic performance (Ballantine et al., 1998).

The implementation of ethical corporate governance and managerial accounting is integral to its operations of iCare Dental Sdn. Bhd. The clinic ensures transparency and accountability in its financial and operational activities. From business planning, costing, budgeting and performance measurement, iCare Dental employs these managerial accounting to secure its financial health and maintain profitability without compromising patient's care quality. The accuracy of financial performance, supported by a chartered accountant, aids in effective decision-making (Abdullah et al., 2010).

Overall, while the implementation of managerial accounting in dental practices is currently suboptimal, there is significant potential for improvement. Recognizing the benefits

of managerial accounting as a key of financial performance and informed decision-making, iCare Dental should further enhance its use of managerial accounting tools.

6. CONCLUSIONS, LIMITATIONS AND SUGGESTIONS

The implementation of managerial accounting in dental clinics, while basic, can be requires further enhancement. Private dental clinics should integrate managerial accounting into their operations to fully realize their financial performance and growth potential.

The analysis reveals a lack of understanding on certain managerial accounting tools, particularly costing and budgeting system. These elements merely important for profitability, resource optimization and informed decision-making. Enhancing knowledge of managerial accounting tools among the board of directors and associates is essential for setting effective pricing strategies, cost-saving measures, and providing financial sustainability.

This report has several limitations. First, was conducted with only one co-founder, limiting the scope of knowledge about managerial accounting practices within the company. Second, the responses regarding managerial accounting tools were not comprehensive, potentially due to the interviewee's limited familiarity with these concepts. Future interviews should include the company's chartered accountant to provide more reliable and details insights.

To improve the implementation of managerial accounting at iCare Dental, several recommendations are proposed. First, integrating a comprehensive cost accounting system would provide better insights into both direct and indirect costs, helping in cost reduction without compromising service quality. Expanding the range of key performance indicators to include metrics related to patient outcomes and employee performance would offer a more holistic view of the clinic's operational effectiveness. Additionally, enhancing the financial literacy of managerial accounting among staff through training would foster a culture of financial responsibility and accountability. Leveraging data analytics and business intelligence tools could also uncover trends and opportunities, driving strategic decision-making and long-term planning. These improvements would strengthen financial health and support iCare Dental Malaysia in delivering exceptional patient care and achieving sustainable growth. Ultimately, robust managerial accounting empowers iCare Dental to make informed decisions that positively impact both patient care and business performance.

In conclusion, managerial accounting plays a significant role in the success of iCare Dental Sdn. Bhd. by providing the financial insights necessary for strategic business planning, cost management, budgeting and forecasting, and performance measurement. Through the thorough and effective implementation of management accounting practices, iCare Dental Sdn. Bhd. can make informed decisions, allocate resources effectively, and achieve its strategic goals. Despite the challenges post pandemic recovery, the organization's committed to continuous improvement, investment in training and education, and technology ensures the effectiveness of its managerial accounting systems. These factors contribute to better financial performance, improved patient's care quality and satisfaction, and sustainable business growth.

ACKNOWLEDGEMENT

I would like to express my deepest gratitude to the Co-Founder of iCare Dental Sdn. Bhd., for his invaluable participation in this case study. His willingness to provide the necessary information was crucial for the successful completion of this project.

REFERENCES

- Abdullah, S. N., Yusof, N. Z. M., & Nor, M. N. M. (2010). Financial restatements and corporate governance among Malaysian listed companies. *Managerial Auditing Journal*, 25(6), 526–552.
- Ahmad, K. (2014). The adoption of management accounting practices in Malaysian small and medium-sized enterprises. *Asian Social Science*, 10(2), 236–249.
- Aldeen, B., Mohammed, H., Maelah, R., & Amir, A. M. (2019). Strategic Management Accounting Information and Performance of Private Hospitals in Malaysia. *International Journal of Economics*, 27(2), 473–502.
- Ballantine, J., Brignall, S., & Modell, S. (1998). Performance measurement and management in public health services: A comparison of U.K. and Swedish practice. *Management Accounting Research*, 9(1), 71–94.
- Cornell, R. M., & Warne, R. (2011). Andrew Ford, D.D.S.: A Sole-practitioner Professional Practice Case. *Journal of Business Case Studies (JBCS)*, 7(2), 1–18.
- Eldenburg, L. G., Krishnan, H. A., & Krishnan, R. (2017). Management Accounting and Control in the Hospital Industry: A Review. *Journal of Governmental & Nonprofit Accounting*, 6(1), 52–91.
- Holopainen, R. M., Niskanen, M., & Rissanen, S. (2019). Management Accounting and Profitability in Private Healthcare SMEs. *International Journal of Public and Private Perspectives on Healthcare, Culture, and the Environment*, 3(1), 28–44.
- Homauni, A., Markazi-Moghaddam, N., Mosadeghkhah, A., Noori, M., Abbasiyan, K., & Jame, S. Z. B. (2023). Budgeting in Healthcare Systems and Organizations: A Systematic Review. *Iranian Journal of Public Health*, 52(9), 1889–1901.
- Isa, C. R., Saleh, Z., & Jusoh, R. (2011). Management Accounting Practices Among Malaysian Local Governments: An Exploratory Study. *Asian Journal of Accounting Perspectives*, 4(1), 1–19.
- Krupička, J. (2020). The Management Accounting Practices in Healthcare: The Case of Czech Public Hospitals. *European Financial and Accounting Journal*, 15(1), 53–66.
- Lachmann, M., Knauer, T., & Trapp, R. (2013). Strategic management accounting practices in hospitals: Empirical evidence on their dissemination under competitive market environments. *Journal of Accounting and Organizational Change*, 9(3), 336–369.
- Lee, M. T., & Renner, C. J. (2016). Global Dental Equipment: How Variance Analysis Can Help a Startup Business Survive Growing Pains. *International Research Journal of Applied Finance ISSN Case Study Series*, 2229–6891.
- Malaysia Dental Services Market Outlook Report 2022-2026 - A growing market driven by rising dental awareness, cosmetic dentistry, government policies and increase in disposable income. (n.d.).
- Md Bohari, N. F., Kruger, E., John, J., & Tennant, M. (2019). Analysis of dental services distribution in Malaysia: a geographic information systems – based approach. *International Dental Journal*, 69(3), 223–229.
- Md Nasir, N. A., & Hashim, H. A. (2020). Corporate governance performance and financial statement fraud: evidence from Malaysia. *Journal of Financial Crime*, 28(3), 797–809.
- Murayr, A. A., & Alharbi, K. (2019). The Efficiency of Accounting Information System on Small Private Medical Clinics in Tabuk District. *Journal of Contemporary Scientific Research (ISSN ...)*, 3(12), 1–12.
- Nazarova, V. L., Shtiller, M. V., Selezneva, I. V., Kohut, O. Y., & Seytkhamzina, G. Z. (2016). Budgeting systems in the strategic management accounting. *Indian Journal of Science and Technology*, 9(5).
- Ramadhan, Y., Kusdianto, K. D., Wijaya, S., Wirdiansyah, D., & Slamet, F. (2022). The Role Of Strategic Management Accounting In The Sustainable Development Goals During The Covid-19 Pandemic Yarsi Dental and Oral Hospital. *Journal Research of Social Science, Economics, and Management*, 2(2), 230–241.

- Sfikas, E. M. (1999). Dental management service organizations. *CDS Review*, (1999), 20–22.
- Thompson, B., Cooney, P., Lawrence, H., Ravaghi, V., & Quiñonez, C. (2014a). Cost as a barrier to accessing dental care: Findings from a Canadian population-based study. *Journal of Public Health Dentistry*, 74(3), 210–218.
- Thompson, B., Cooney, P., Lawrence, H., Ravaghi, V., & Quiñonez, C. (2014b). The potential oral health impact of cost barriers to dental care: Findings from a Canadian population-based study. *BMC Oral Health*, 14(1), 1–10.
- Tuanmat, T. Z., & Smith, M. (2011). Changes in management accounting practices in Malaysia. *Asian Review of Accounting*, 19(3), 221–242.
- Vărzaru, A. A., Bocean, C. G., Criveanu, M. M., Budică-Iacob, A. F., & Popescu, D. V. (2023). Assessing the Contribution of Managerial Accounting in Sustainable Organizational Development in the Healthcare Industry. *International Journal of Environmental Research and Public Health*, 20(4).
- Wulandari, C. T., & Wandebori, H. (2023). Proposed Business Improvement after Pandemic: A Case Study of Grand 8 Dental Care. *European Journal of Business and Management Research*, 8(2), 269–279.