



# CONDITIONS FOR CONTINUOUS ACTIVITY MANAGEMENT IN THE POLAR-RADIAL CHART ACCOUNTING METHODOLOGY

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**Abstract:** The manuscript describes the application of accounting methodology for evaluation of decision making. The dynamic management of activities is visually represented in geometric figures, whose internal axes are average periods obtained from the annual accounts of listed Indian companies. They are modules of parametric equations, whose respective values act as Cartesian axes for the measurement of internal angles, allowing us to obtain the incenter or management center. Therefore, for the observer, there are two triangles, and for the researcher, there are five Cartesian centers. The Euclidean distance between cartesian center and management center is a measure of accounting dispersion. The triangle, whose vectors are the average sales, purchase, and collection periods, is a radar chart and visually represents the proportional distribution of the effects of decision-making, while the management center represents their equitable distribution and forms a polar chart. The effect of correcting the variables relevant to the researcher, through the application of accounting dispersion, results in correlations greater than the initial ones and establishes a discrimination criterion for their inclusion in the estimation models. The research analyzes the effects of short-term decision-making rather than a series of observations, considering that the geometric figures obtained are types of management included in the management classes linked to the accounting structures of the financial statements. This homomorphism justifies the expected results in the use of accounting dispersion as a corrective measure for variables associated with the activity of the evaluated entity. The cause-and-effect relationship in hypothesis analysis, based on the execution time of an activity represented in a management class, is visually observable. The greater or lesser accounting variance caused determines the loss or improvement resulting from a decision. In research, labor is the causal variable used as a reference to refute the validity of the applied methodology.

**Keywords:** Accounting methodology. Visual perception. Management decision. Equity and proportionality.

## Article History

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## Introduction:

### Clearly articulate current issues or context relevant to the research.

Management decisions affect the organization's activities. This generalization criterion, included in the COSO report originally prepared by the Commission's Treadway, serves as a guide for research on the behavior of listed Indian companies, with data up to 2024. The sample includes 24 entities obtained from the Orbis database, excluding banking entities. The Committee of Sponsoring Organizations of the Treadway Commission (COSO), originally issued in 1992 and refreshed in 2013 (ICIF-2013 or Framework), defines Internal Control—Integrated Framework as an integrated and dynamic process carried out by an entity's management, executive leadership, and other personnel. The

responsibility for achieving objectives affects all human resources within an organization, and the manuscript draws attention to the Control Environment component on the responsibility for the activities assigned to the different actors of the entity.

The applied methodology considers that the results of the actions recorded in an accounting system must be visually visible to the people involved in a common project (Abiram, R.N. et al. 2021). The effects of cognitive perception of the results are considered to show management performance through a triangular figure where the average maturity periods are its vectors. (Azarpanah et al. 2021. Andronie, M., et al 2021. Wu, T, et al. 2024). However, the principles of experimental economics are applied in the research, considering that the action of homo economicus has two types of limits: one, imposed by the accounting researcher, when the radial axes cannot exceed 365 and 1 day, as upper and lower limits,

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respectively. The other, when the current activity cannot continue due to the decisions taken, resulting in business failure. (Brzezicka, J.; Wisniewski, R, 2013). The first-time limitation is due to the constant relationship between the average periods and their respective rotations, whose product or multiplication is 365. The second limitation is observed when dispersion of incenters is separated from cartesian centers.

The research is conducted considering that transaction execution times measure how entities adapt to the environment in which companies operate, according to works Krugman. (Sun, Q, et al, 2019, Mengistie, B. M. et al., 2023). Consequently, the location factor is a limitation or advantage depending on the disruptive effects on the economy. The average sales, collection, and payment periods are proportional relationships deduced from the annual accounts and are contrasted with the equitable effect of decision-making, giving rise to the incenter of a triangle or management class. The accounting dispersion between the Cartesian and incenter axes is a moment measure, and the adjustments of the induced values of the variables linked to the results of business activity improve the estimation models initially developed, without the applied adjustment of the accounting dispersion. The following sections explain the contributions of the methodology applied in the analysis of the entities' activity.

## Materials and Methods:

### Classes and Types of Management.

The annual accounts are material to apply the Polar-Radar charts accounting methodology for analyzing of Indian listed companies. The geometric figure obtained, including the average period of sales, collect and payment the geometric graphic is figure 1.

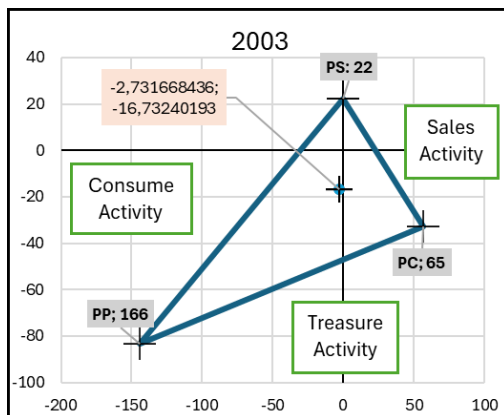


Figure 1. Graphic Polar-Radar Chart in 2003

The figure 1 has 5 Cartesian centers, three are cartesian references of means average sales (PS), collections (PC) and payments (PP) periods, the incenter of triangle is the Management center and the Cartesian Center (0,0) of Euclidean space. The means periods have been obtained following Standards of IASB (2010, 2021) and report Management's Discussion and Analysis (MD&A) (IOSCO, SEC, 2003). The distances between them are named Perimetral Distances (PD<sub>i</sub>) for several activities of entities, obtained by applications of Cosine Theorem.

$$PD_i = P_i^2 + P_j^2 - 2x\text{Cosine}(120g) \times P_i \times P_j \text{ (Expression 1)}$$

The subindex of expression (1) are sales ( s ), collect ( c ) and payment ( p ). The control of their measurement is Euclidean distances between parametric equations of periods in figure 1. The management classes of a triangle are found in Table 1 and companies adopt management types within each of them.

Table 1. Class of Management

| DPS > DPC             | DPC > DPS             |
|-----------------------|-----------------------|
| DPT > DPS > DPC (1SC) | DPT > DPC > DPS (1CS) |
| DPS > DPT > DPC (2SC) | DPC > DPT > DPS (2SC) |
| DPS > DPC > DPT (3SC) | DPC > DPS > DPT (3CS) |

The application of Sine Theorem allows obtain internal angles as follows.

$$PD_i: \text{Sine}(120g) = P_i : \text{Sine}(\beta_k) = P_j : \text{Sine}(\alpha_k) \text{ (Expression 2)}$$

The subindex K of expression 2 identifies activities of Consume ( c ), Sales ( s ) and Treasure ( t ). The hierarchical order of the Perimeter Distances is the management classes and within them are the management types. The incenter of management classes are obtained by bisectrices according to mean of internal angles of periods, vertices of the triangle.

The company adopts management classes 1SC of table 1 because Treasure activity is higher than others in Figure 1 and contrasting PD<sub>i</sub> arises the indicators of financial and economic sufficiency (Table 3). According to the results obtained consumption and sales activities are hedging the financial and economic insufficiency of treasure activities. The company can continue its activities because the product of the sine functions is equal to unity.

Table 2. Angular Indicators

| Table 2: Angular Indicators |          |                     |           |                 |          |          |                                            |
|-----------------------------|----------|---------------------|-----------|-----------------|----------|----------|--------------------------------------------|
| Periods                     |          | Class of Management |           | Internal angles | $\alpha$ | $\beta$  | $\text{Sen}(\beta_i)/\text{Sin}(\alpha_i)$ |
| Ps                          | 22,3748  | DPV                 | 78,91757  | Treasure        | 44,14764 | 15,8523  | 0,342572                                   |
| Pc                          | 65,3143  | DPT                 | 207,07259 | Consume         | 6,22222  | 53,7777  | 0,392183                                   |
| Pp                          | 166,5402 | DPC                 | 178,78083 | Sales           | 45,78645 | 14,21355 | 7,443200                                   |

$$\prod \text{Sen}(\beta_i)/\text{Sin}(\alpha_i) = 1; i = \text{sales ( s ), consumption ( c ), treasure ( t )}$$

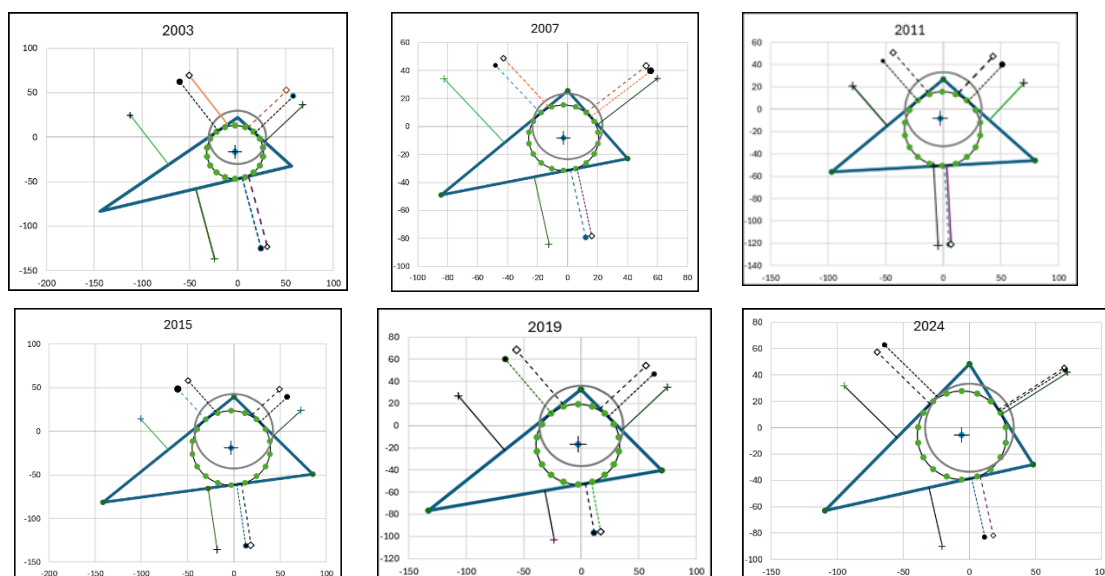
**Table 3.** Conditions of Sufficiency to Class of Management 1SC

| Activities | Financial         | Ratios | Economic                  | Ratios of Angles | Ratio of Period |
|------------|-------------------|--------|---------------------------|------------------|-----------------|
| Treasure   | $(Ac) / (Bs) > 1$ | 0,4378 | $(Bc) / (Av) > PMP/PMC$   | 1,1745           | 2,54983         |
| Consume    | $(As) / (Bt) > 1$ | 2,8883 | $(Bv) / (At) > PMV/PMP$   | 0,3220           | 0,13435         |
| Sales      | $(Bc) / (At) > 1$ | 1,2181 | $(Ac) / (Bt) > PMV / PMC$ | 0,3925           | 0,34257         |

There are homeomorphisms between accounting structures of balance sheets and classes of management adopted by companies. When companies adopt management classes as  $DPC > DPS$  the external financing has more relevance to maintaining activities and the management classes where  $DPS > DPC$  the companies maintain their activities by increasing Equity, according to previous works (Pérez, 2022).

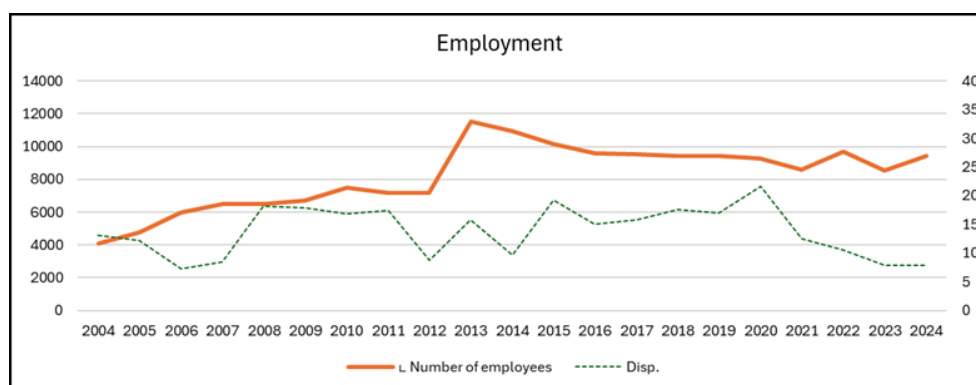
### The Center of management o Conditions to continued activity.

The previous subsection explains how entity assessment activities can be carried out. This section explores the balance between activities to achieve continuous activity management. The incentre is an equilibrium center where the bisectors intersect. The incentre is the center of the circle that is tangent to the sides of the triangle to which it belongs.

**Figure 2.** Annual Classes of Management

The graphics of figure 2 are types of management that belong to the same management class. The incenters are cross (+) obtained from intersections of bisectors. This means the equitable distribution of decision-making on actives of management class. This center as well as the Cartesian center are represented on Perimeter Distances. They are a black bread (●) for the Management center and a whit fish (◊) for Cartesian center. These intersections are the respective normal of the tangents of perimeter distances, containing the Cartesian references of the centers. The

average distance of  $PDi$  is a cross (+) and is a limit to other projections. The cognitive perceptions of risk are associated with distance between Cartesian and Management centers. The general criterion is that the approximation of the Cartesian and management centers indicates that the effects of decision-making are distributed more equitably than proportionally, and the continuous management of the activity is guaranteed. This criterion is contrasted with the evolution of employment as a cause-effect variable in decision-making in the graphs of Figure 3.

**Figure 3.** Evolution employment and dispersion of centers.

The dispersion of the Cartesian-managerial centers is represented by a discontinued line with reference to the secondary y-axis, and the continuous line in Figure 3 represents the evolution of employment. Their evolutions are contradictory, because when dispersion (Dips) increases the employment decreases. In other words, a more equitable distribution of decision-making leads to increased employment and, consequently, ensures the continuity of business management. The graphs in Figure 2 visually illustrate these effects. The reduction in dispersion in 2024 was achieved through greater dynamism in sales and treasure activities, in line with the reductions of respective perimeter distances. However, the greater dispersion of centers during the period 2015 to 2019 leads to a continued decline in employment levels.

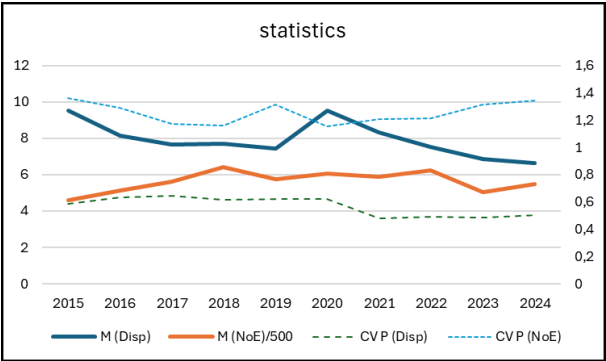


Figure 4. Statistics of employment and dispersions

The observed effects are shown in the sample companies according to the evolutionary graphs in Figure 4. The averages of employment (M(NoE)) and dispersion (M(Disp)) are red and blue lines respectively. The discontinued lines are the evolution of the

respective Pearson coefficients of variation (CV.P) of the variables cited with reference to the secondary y-axis. The behavior observed for a specific case is present for all companies in the sample. As a preliminary conclusion, a lesser dispersion of centers represents an equitable distribution of the effects of decision-making that guarantees the continuity of business activity.

Results and Discussion:

This section explores the effects of the management accounting dispersion measure on secondary market variables, which are considered external to accounting information and may present a cause-effect relationship with the decision-making of the sample companies. These variables are Market price (INR), Shares outstanding (mil), Market cap (mll INR), Earnings, Cash flow, Stock trading volume, Operating profit, Dividends, Book value, Tangible book value, Long Term Liabilities, Working Capital.

The variables for regression models are on table 7 which codification has been applied systematically are on next tables. The independent variables are on table 4 whit dispersion of companies (Di) and level of employment (Ei) selects as example to application of accounting methodology or polar-radar chart. The independent variables in Table 4 were obtained from the last two interactions by adjusting their initial values by the following expression 4, where its exponent is the value of the dispersion (Di) of the Cartesian and management centers. The Wi is result of dividing initial value of independent stock market variables (Si) for exponential function e^ (Di), number ( e^ ) elevated to Dispersion centers (Di)

Wi = Si / e^(Di) (Expression 4)

Table 4. Stock Marquet Variables on second interaction.

| Tear | Y1      | X1          | X2     | X3     | X4      | X5    | X6      | X7      | Di         | Ei    |
|------|---------|-------------|--------|--------|---------|-------|---------|---------|------------|-------|
| 2024 | 7245    | 2580091,247 | 76,283 | 85,539 | 624,688 | 12    | 431,486 | 383,486 | 7,92998571 | 9434  |
| 2023 | 3674,15 | 1308439,2   | 55,063 | 64,071 | 549,699 | 10    | 367,733 | 317,938 | 7,95123623 | 8533  |
| 2022 | 2770,05 | 986470,9298 | 43,325 | 52,294 | 466,255 | 10    | 326,232 | 275,679 | 10,5279507 | 9672  |
| 2021 | 2127,55 | 757663,6659 | 30,571 | 39,012 | 387,465 | 8     | 290,773 | 238,346 | 12,532906  | 8608  |
| 2020 | 1264,8  | 450420,9159 | 21,583 | 29,237 | 298,669 | 7     | 266,539 | 265,728 | 21,6279441 | 9289  |
| 2019 | 1514,8  | 539450,9797 | 30,872 | 37,543 | 386,777 | 7     | 254,111 | 253,277 | 16,9470246 | 9437  |
| 2018 | 941,4   | 335251,6168 | 25,306 | 30,858 | 359,345 | 7     | 233,036 | 232,149 | 17,653603  | 9452  |
| 2017 | 1199,2  | 427059,3924 | 31,919 | 37,473 | 311,583 | 7     | 215,955 | 215,009 | 15,8609335 | 9551  |
| 2016 | 1240,55 | 441784,9997 | 80,695 | 87,285 | 304,369 | 6,001 | 184,171 | 183,385 | 15,0502332 | 9580  |
| 2015 | 1323,3  | 471253,8714 | 32,978 | 39,254 | 296,897 | 9,999 | 143,707 | 142,66  | 19,1889289 | 10168 |
| 2014 | 827     | 294511,1449 | 16,938 | 23,371 | 299,587 | 6,001 | 122,869 | 122,549 | 9,69451217 | 10933 |
| 2013 | 478,05  | 170243,1067 | 5,448  | 12,473 | 319,151 | 5,001 | 113,173 | 112,527 | 15,8420506 | 11539 |
| 2012 | 708,8   | 241201,1982 | 10,085 | 15,992 | 379,667 | 6,206 | 116,446 | 115,797 | 8,80965258 | 7200  |
| 2011 | 837,9   | 285133,105  | 24,843 | 29,316 | 353,485 | 6,001 | 112,144 | 111,43  | 17,4515871 | 7200  |
| 2010 | 820,15  | 276521,9463 | 22,475 | 27,479 | 287,028 | 5,83  | 97,275  | 92,305  | 16,8789613 | 7488  |
| 2009 | 557,05  | 187815,0853 | 20,898 | 26,037 | 276,235 | 5,85  | 82,492  | 75,66   | 17,9190724 | 6683  |
| 2008 | 398,15  | 134240,3316 | 17,782 | 22,578 | 287,468 | 4,69  | 67,547  | 63,249  | 18,1687749 | 6502  |
| 2007 | 676     | 227920,2952 | 20,55  | 24,712 | 278,569 | 3,013 | 54,28   | 48,458  | 8,46912993 | 6505  |
| 2006 | 536,275 | 180810,5945 | 11,781 | 15,517 | 179,476 | 2,654 | 36,757  | 33,387  | 7,3388403  | 5971  |
| 2005 | 262,39  | 87029,50889 | 8,557  | 10,62  | 110,864 | 1,996 | 27,673  | 23,958  | 12,1548388 | 4777  |

The selection of variables by interactions, based on the systematic application of correlation coefficients until obtaining the variables (xi) in table 4, implies excluding them when their linear

correlations in the respective adjusted values do not improve the initial correlation coefficient, the table 5 explain it.

**Table 5. Correlation Coefficient on second interaction**

|    | Yi      | X1      | X2      | X3      | X4       | X5      | X6      | X7      | Di       |
|----|---------|---------|---------|---------|----------|---------|---------|---------|----------|
| Yi | 1       | 0,99996 | 0,73853 | 0,76139 | 0,85409  | 0,78745 | 0,83976 | 0,80429 | -0,39133 |
| X1 | 0,99998 | 1       | 0,73987 | 0,76297 | 0,85452  | 0,78985 | 0,84305 | 0,80799 | -0,38893 |
| X2 | 0,97858 | 0,97770 | 1       | 0,99750 | 0,64526  | 0,65655 | 0,69846 | 0,69198 | -0,16427 |
| X3 | 0,97054 | 0,96939 | 0,99903 | 1       | 0,68408  | 0,69563 | 0,73816 | 0,73042 | -0,16667 |
| X4 | 0,91493 | 0,91276 | 0,97176 | 0,99314 | 1        | 0,85628 | 0,86948 | 0,84655 | -0,28346 |
| X5 | 0,94718 | 0,94571 | 0,98648 | 0,99161 | 0,99314  | 1       | 0,86802 | 0,85974 | -0,01252 |
| X6 | 0,96799 | 0,96796 | 0,98608 | 0,98305 | 0,951219 | 0,99314 | 1       | 0,99136 | -0,13440 |
| X7 | 0,97081 | 0,97073 | 0,98702 | 0,98408 | 0,953029 | 0,99314 | 0,99981 | 1       | -0,05961 |

The lineal correlation coefficient in table 5 is the last interactions of Stock market variables. The values in cursive letters are correlations coefficient obtained one time the variables of table 4 have been adjusted by application of expression 4. The independent variables which coefficient in cursive letter super its

respective coefficients in no cursive letter is independent variable in models for estimating market price in table 6 and 7. Linear correlation coefficients must have a value greater than 0.9, according to the researcher's decision.

**Table 6. Statistics of regression models**

| Regression statistics                       | (Y1)       | (Y2)       | (E3)       | (E4)       |
|---------------------------------------------|------------|------------|------------|------------|
| Multiple correlation coefficient            | 0,99998611 | 1          | 0,44885903 | 0,9319147  |
| Coefficient of determination R <sup>2</sup> | 0,99997222 | 1          | 0,20147443 | 0,86846501 |
| R <sup>2</sup> adjusted                     | 0,99995201 | 1          | 0,1571119  | 0,86115751 |
| Error topic                                 | 11,0726775 | 4,1155E-05 | 1640,95988 | 0,46621351 |
| Observations                                | 20         | 20         | 20         | 20         |

**Table 7. Parameters of regression model for Price Market for Y1 and Y2**

| Variables            |    | Coefficients | Standard Error | Probability | Coefficients | Standard Error | Probability |
|----------------------|----|--------------|----------------|-------------|--------------|----------------|-------------|
| Interception         | K  | 19,1862      | 17,7077        | 0,3018      | -1,66E-06    | 1,15E-05       | 8,88E-01    |
| Market cap (mll INR) | X1 | 0,0028       | 0,0000         | 0,0000      | 0,002873     | 2,95E-06       | 9,12E-31    |
| Earnings             | X2 | 5,6328       | 3,4640         | 0,1322      | -12,46626    | 1,14E+00       | 1,40E-07    |
| Cash flow            | X3 | -5,6485      | 3,4579         | 0,1306      | 10,10420     | 1,02E+00       | 3,97E-07    |
| Stock trading volume | X4 | 0,1479       | 0,0598         | 0,0310      | 0,292237     | 8,67E-03       | 2,94E-13    |
| Dividends            | X5 | -1,4327      | 2,6704         | 0,6023      | -13,45868    | 1,97E+00       | 1,80E-05    |
| Book value           | X6 | 0,1855       | 0,2372         | 0,4506      | 1,220056     | 5,02E-02       | 1,40E-11    |
| Tangible book value  | X7 | -0,3412      | 0,2414         | 0,1851      | -1,635938    | 7,82E-02       | 8,23E-11    |
| Disp.                | Di | 0,7376       | 0,8688         | 0,4140      | n.a.         | n.a.           | n.a.        |

The statistics obtained for Y2 in Table 6 are the result of values fitted according to expression 4 and justify why the market price volatility can be adjusted. The Earning and Cash Flow have a different result with a significant weight (load) in both regression

models. The application of adjustment by expression 4 is an inverse function for stock market variables, its evolution is like logarithmic function of them as well as evolution of employment in graphics of figure 3 and 4.

## 8. Parameters of regression model for Employment

| Variables      |    | Coefficients | Standard Error | Probability | Coefficients | Standard Error | Probability |
|----------------|----|--------------|----------------|-------------|--------------|----------------|-------------|
| Interception   | K  | 6047,924     | 1174,72013     | 6,7412E-05  | 0,091553     | 0,1176         | 0,4465      |
| Trading volume | X3 | 7,03886      | 3,3029         | 0,04712268  | 17,3929      | 1,5954         | 2,3283E-09  |

Considering accounting as a socioeconomic science, the secondary market's response to the company's social function is presented through its ability to generate employment in other factors. The results of table 8 are associated with estimation of employment in E3 and E4 model in table 6. The Trading volume (X4) is variable more adjusted to know what is opinion of stock market respect to level of employment of entity or its social role in a national economy.

### Conclusion:

The manuscript develops the application of an accounting methodology based on accounting information by introducing a dispersion measure between a management center and a Cartesian one in an analysis space, a polar-radar graph. It is a measure of dispersion at a given time and not in a set of observations or events over a period of time or periods of analysis. By adjusting the research variables of interest according to the researcher's criteria, higher linear correlations were achieved than those initially obtained. This resulted in regression models that were more aligned with the stock market price of the company used as an example to explain the accounting methodology applied. The stock market volatility criterion is questioned in relation to the research strategy applied in this manuscript. Regarding the social function of companies, research indicates that the volume of shares traded, the transactional dynamics of the stock market, is the variable most closely associated with it. In this way, the reduced dispersion between management accounting centers and Cartesian centers leads to increased employment and ensures the continuity of the company's activity. Finally, accounting researchers can explain, in the very short term and according to management needs, the results of decision-making by using accounting methodologies such as the one presented in this research, with the aim of giving greater meaning to a simple or singular observation than to the continued effect of a past action due to the continuous change in the different scenarios in which companies carry out their activities.

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