

## Benchmarking as an Efficient Tool of Social Audit Development

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**Abstract:** The purpose of the present study is substantiation of theoretical concepts and practical recommendations for social audit development on the basis of benchmarking. The research objective: benchmarking economic essence study and specification, substantiation of theoretical concepts and methodological approaches of social audit development with application of benchmarking tools. The essence and the content of benchmarking are studied in the research work using such general scientific methods as systematic approach, comparison, economic statistical method, systematization and generalization of data. The article offers methodological approaches to application of benchmarking in social audit. The work represents algorithm of benchmarking process, offers methodological approaches to application of benchmarking, develops working documents of benchmarking enabling to determine competitive benefits and backlog from the benchmark values.

**Key words:** Benchmarking, social audit, working documents of benchmarking, human capital, systematic approach, Russia

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### INTRODUCTION

In modern conditions, benchmarking is becoming one of the most important instruments for promotion of different aspects of the socio-economic activities of organizations. Widespread use of benchmarking in business is caused by the following factors: growth of global competition. In the era of business globalization organizations increasingly realize the need for a detailed and comprehensive study and subsequent application of the best achievements of our competitors for their own further development; the reward for the high quality of products, services rendered and works performed. Contests which are performed in various countries, targeting, identifying and awarding various organizations as quality leaders are becoming more and more widespread. In addition, companies participating in these contests, apart from the demonstration of their competitive advantages should apply the concept of benchmarking in their management practices.

The need of adaptation and global application of world achievements in the sphere of production and business technologies. In order to improve the efficiency of the enterprise, it is necessary to apply the technology of quality benchmarking involving a thorough analysis of the effectiveness of the actions of competitors and

evaluation of the possibility of application of the positive experience of the situation onto a particular business.

Benchmarking being a powerful tool of control is a comparison of the elements of the organization to the same elements of a more successful activities performed within the market at macro and micro levels performed systematically.

### MATERIALS AND METHODS

**Theory:** There are different interpretations of this economic category. The European code of conduct of benchmarking participants treats it as a process to identify and study the progressive experience of other businesses and its application to improve the organization and increase its effectiveness.

Benchmarking is also presented as a general methodology for improvement of organization based on accounting and using the experience of other enterprises (Williams *et al.*, 2012).

The Strategic Planning Institute (council for benchmarking) defines benchmarking as a common methodology for improving the activity of the organizations based on taking into account the experience of other companies and using it.

According to some researchers, the benchmarking should be viewed as a method to “improve the activity of enterprises and to increase their productivity on the basis of inter and/or intra-organizational evaluation and comparison of processes indicators and technological activities and the subsequent study and application of excellence within their own management system” (Vaziri, 1992).

Benchmarking is the methodology of improvement based on studies of external and internal environment of the enterprise as an agent of change, it involves human fundamental thinking into constant creativity and serves as the conductor of new knowledge. In addition in the economic literature, we can find the following definitions of benchmarking interpreting it as (Camp, 1989; Kaye and Dyason, 2000; Kuznetsov *et al.*, 2016):

- An alternative approach for strategic planning that contains tasks which are based on the analysis of competitors and combined into a single system for strategy development industry and competitor analysis
- A comprehensive comparison of the financial and economic efficiency of the organization
- One of the areas of management accounting, control systems, process aimed at intensification of the activities of the organization involved in the market competition
- A process by which a company learns and develops
- Process improvement activity based on learning the successful practices of other enterprises
- Focused on the “evaluation and study of the best examples”

Analyzing the definition of benchmarking, it is possible to group them as belonging to the sectors of activity, geographical distribution, applicability in various fields (Camp and Robert 1995; Herlin and Swensson, 2005). Components of benchmarking can be defined as follows: processes for the identification, study, analysis of optimal business practices a comparison of production technology, business processes, regulations and standards, financial and non-financial indicators, working methods, efficiency of financial and economic activities of the enterprise the use of methodological tools for the improvement of activities of the enterprise based on the successful experience of other organizations.

During its evolution, benchmarking has evolved from simple imitation to academic activities and later formed a system of tools for achieving the goals of the company.

Benchmarking is applied to such areas as marketing, management, logistics, state and municipal management, personnel management, financial management and many other areas. Currently, the theoretical basis of benchmarking that allows you to apply its principles in different spheres of activities is developing very actively. A certain development of the benchmarking was performed in accounting sphere where it serves as the systematic and continuous assessment of theoretical, methodological and practical foundations of accounting and analytical processes of the organization and compares them with indicators of the advanced organizations in order to accumulate information and make decisions with the aim of developing financial and economic activities including various spheres of financial and management accounting (Klychova *et al.*, 2015a,b, 2014).

Setting this approach as fundamental, it is possible to use benchmarking in the process of audit and consulting services including a comparison of the financial and economic indicators of activity of the audited entities (Kyro, 2003).

**Types of benchmarking:** Internal benchmarking which compares the nature and quality of the work of similar departments in the same organization, often the same unit within a certain time; competitive benchmarking which compares the quality of work of the enterprise with its competitors in the market. Usually such comparison is carried out continuously and serves as a critical part of the business strategy; sectoral (functional) benchmarking which estimates the position of the enterprise in the industry. This is necessary in order to match cost-effective results of similar work types performed by the organizations; benchmarking of processes. This type of benchmarking compares similar business processes from another organization operating in other industry; strategic benchmarking combines the benchmarking process and methodology of strategic planning in order to identify unique opportunities for acquirement of competitive advantages by the company; global benchmarking which provides the extension of strategic benchmarking through the use of associative benchmarking; generic benchmarking which in the course of the benchmarking process compares a function of two or more enterprises, regardless of financial and industrial activities; associative benchmarking is carried out by enterprises which are in close benchmarking alliance and the procedure of their interaction is described in the code of conduct of benchmarking.

There is also benchmarking of costs, performance, customer, operational benchmarking, etc. The procedure for conducting benchmarking is described in detail in the economic literature and consists of several stages.

**Stage 1 preparatory:** At this stage, implementing an effective benchmarking project requires a formation of a benchmarking team. During the preparatory phase of the project it can consist of two employees of the division for economic and financial development of the organization. Their number one priority is; determining the object of benchmarking, its relevance and importance for the functions and objectives of the organization. Problem areas and factors of interest are determined; identification of indicators for the efficiency analysis, based on such factors as costs, quality and time; attraction of different sources of information (seminars, business reports, customer surveys, suppliers, background information, literature, etc.) (Neluheni *et al.*, 2014); the definition of organizations for comparison. Company search should be carried out at both industry and cross-industry scale because of the increased likelihood to identify innovative technologies that you can apply in your organization (Camp, 1989).

Undoubtedly, the basic factor of efficiency of functioning of any organization is the awareness of the needs of its major clients. The key success factors can be presented by a high level of production, high quality of products, qualified personnel, optimal program for the promotion of products and manufacturing of new products that meets the market requirements (Letsoalo *et al.*, 2014). Factors considered above should be taken as the basis in determining the business processes that need to be transformed first.

**Stage 2 analytical:** Comparing the target values of the organization which are selected for comparison such as: products, services, works performed by the enterprise and being inefficient; the ways of effective organization of production activities are identified. At this stage, it is possible to study and evaluate the object of benchmarking through the visit of the benchmarking working group to the partner enterprise. In this case, we analyze the organization processes which are the object of benchmarking and explore the tools and techniques which are used in the achievement of target indicators of efficiency of the business.

For Russian companies, this stage is considered to be the most difficult in the benchmarking project, since local organizations are not fully aware of the possibilities of application of this methodology and its tools in practice and as a result, there is a mutual distrust between the partner organizations. Typically, organizations that wish to receive any information from the partner must be provided with the data obtained in the result of the analysis and agreed on how this data will be used.

**Stage 3 implementation:** At this stage, the goal and strategy changes based on new values and standards are

set; planning of activities for detailed tasks, identification of necessary resources, expected results and persons responsible and formation of the schedule is performed; planned activities are implemented; the implementation of the changes is monitored.

The results of benchmarking should be communicated to all employees of the organization that are somehow involved in the project. You should also develop programs to implement improvements and assign individuals who are responsible for the implementation of this program. The best results from implementation of benchmarking can be achieved if the results of benchmarking tests will be reduced to certain basic principles which in turn will be the starting point for strategic decision-making and a continuous process of adaptation to a changing market. Such principles include the following: creating an environment of optimal quality with a focus on long-term customer satisfaction; continuously improving the work processes of the organization by applying modern management techniques; continually improving the competence and professionalism of staff; decreasing the costs by eliminating work that does not bring added value to the consumer; establishing and maintaining the idea of studying the best and permanent improvements (Bertha *et al.*, 2014).

Adapting the results of benchmarking is rather difficult. Since, the companies cannot be absolutely similar, the idea of development of professional activity, we adopt from the benchmarking partner and that was proved in the activities of the partner organization in our organization can give different results. To avoid this, you should use only those strategies that take into account feedback and make sure that recommendations are effective for other organizations (Bertha *et al.*, 2014).

The 4th stage is the repetition of the benchmarking, since the standards are constantly improving, there is a need for a continuous improvement process. This requires detailed and systematic documenting of the experience of carrying out benchmarking.

The main objective of this phase of benchmarking is the choice of those elements of the processes, adopted methodologies and tools which contain items of permanent improvements. In addition, you need to connect all employees of the organization to the benchmarking process. It is necessary to examine the processes and methods which are constantly changing, therefore, it is necessary to systematically monitor whether previously identified best practices are still applicable.

Thus, benchmarking is a comparison of the performance of the organization with the leading organizations which is often difficult due to significant

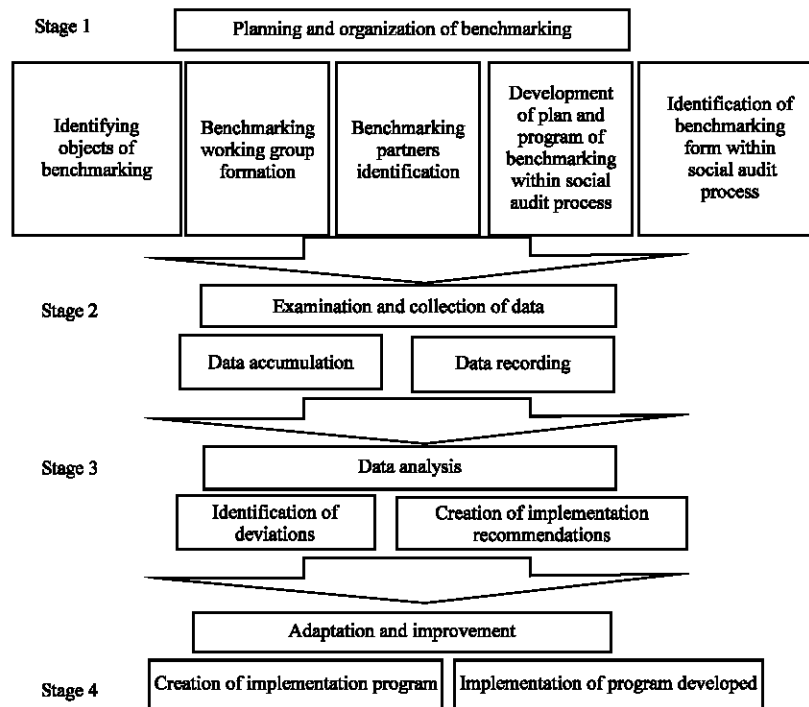


Fig. 1: Benchmarking model in the social audit process

differences related to different formation processes for the same indicators, scale of production, a significant difference in terms of the organizational life cycle, different dividends, pricing and cultural policies. Differences in methodology, definition of indicators the variability of the provisions contained in the accounting policy, make the problem of comparability of different organizations even worse (Sergeeva, 2015).

To eliminate these difficulties, you should use the services of organizations that have the expertise and a necessary resource potential. Such organizations can be presented by the audit firm, actively involved in counselling and the provision of other services. In this case, the conduct of benchmarking of financial and socio-economic indicators, creates new business opportunities for the implementation of audit activities.

In the process benchmarking, the aim is not to choose any of the best companies. It is necessary to establish the optimal parameters of activities in most cases belonging to several actors. Model led best performance of different organizations can serve as a benchmark. Conduct of benchmarking of financial and socio-economic indicators requires development and justification of new indicators and software. Auditing organizations are providing opportunities for developing a single model of methods to calculate additional indicators for a particular industry or range of industries. However, regardless of the applied method, comparison

of the indicators represents only the initial phase for the company conducting improvement and aspiring to leadership. Benchmarking of the indicators is the initial stage of interaction between audited entity and auditors to achieve leadership positions.

Model of benchmarking in the system of social audit represents the interaction of a set of elements allowing to raise the efficiency of activity of organizations involved in agriculture, taking into account the results of their competitors (Fig. 1).

During the application of benchmarking in the process of social auditing it is possible to set the gap from the leaders and to improve the qualitative characteristics of accounting and analytical information (Klychova *et al.*, 2016).

During social audit benchmarking manifests itself in the comparative analysis of the financial, economic and social indicators of the audited entity with certain parameters which include:

- The results of operations of leading organizations within the industry or in the scale of the region
- Average industry and market standards are set
- Indicators for further regulation

In other words, the purpose of social audit determines its results and as a consequence selects the standard for comparison. So, in that case if employees are

not satisfied with their wages, the auditor needs to establish the objectivity of this discontent. What is the average salary in the organization compared with the following indicators: the average wage in the country, region industry, cost of living and the achievements of other similar organizations. Subsequently, the auditor will determine what is a deviation and on the basis of what income it is possible to increase wages (Korsi *et al.*, 2013).

As all performance indicators should be reflected in the benchmarking system we can assume that the end result must make a choice of the best method of conducting financial, economic and social policies.

Therefore, benchmarking is a test of excellence. The essence of which is to determine the socio-economic indicators through which the achievement of the best end results of social policy is performed as well as to identify the social processes which are better in other organizations and establishing social indicators that have not reached the standard level set in normative documents of the economic entity (Teixeira, 2013). During the systematization of information obtained in the process of benchmarking, you can set the solution associated with changing approaches to achieving socio-economic indicators, leading to the success of the object of social audit in particular the change in the composition of the team, workplace equipment, system of bonuses.

## **RESULTS AND DISCUSSION**

In relation to benchmarking in the system of internal audit the stages of checks can be as follows: the composition of socio-economic information is determined. This should take into account the factors that have the maximum impact on reducing the effectiveness of economic and social policies, define processes that contribute to the emergence of these factors. For example, the critical situation in the team of the object of social audit may be caused by the adopted scheme of personnel activity. In this regard, the economic entity needs to identify a more effective method in the management of staff and focus on identifying optimal methods of personnel management in other organizations industries, regions.

Identification of organizations, regions industries which should be used when comparing the level of achievement of the studied parameters. The collection of information about the activities of other organizations, sectors, regions. The analysis of information, adjustment and interpretation of the results, identifying the difference between the values of socio-economic indicators of the audited object and the benchmark.

Using the results obtained in practice. After analyzing the activities of other organizations, sectors, regions it is necessary to identify those positions that will be required for a specific object of social audit.

In our opinion, a separate stage shall be represented by the stage at which the documentation of the results of the analysis of information as well as adjustment and interpretation of the results are performed. For example in the audit process of human capital a working document for benchmarking "comparative assessment of human capital" can be used. It allows you to explore the following questions with regard to specific characteristics of quality of working life: education, professionalism, skills, physical and mental condition of the employee; attitude to the property, the content of labor, material and moral stimulation of work, employee participation in management, social security of the employee (Table 1).

Scoring of the responses to the questions it should be performed as follows: yes 3 points; sometimes, partially 2; never 1. The final assessment is recommended for determination depending on the values of quality based on Table 2 which is the result of the methodology and describes the final result of the evaluation (Table 2).

When choosing the indicators of analysis in the framework of benchmarking for the social audit, we should be guided by the opinion of the participants of the process, the tasks set, software availability and other factors. When comparing organizations they should be divided into groups in order to achieve maximum effect and neutralize the differences between the compared organizations. So, the degree of profitability of the organization can be divided into four groups: highly profitable have great potential for further development; enterprises that have a satisfactory level of profitability; enterprises which are on the verge of financial stability; enterprises which are in deep crisis.

Depending on the financial risks attributable to the organizations, they can be divided into five groups: from organizations which have absolute financial stability to organizations that are in crisis. In the process of execution of analysis within the framework of benchmarking for social audit, we can apply the following indicators (Table 3).

Having collected, studied and arranged all the indicators used within the analysis of the framework of benchmarking of the social audit, the enterprise establishes its position, identifies those areas in which it lags behind other companies as well as establishes reference values and outlines key priorities for change. More detailed and in depth comparative analysis should be conducted for those indicators for which significant differences have been observed and which are expected to be significantly improved.

Table 1: Working document for benchmarking “Comparative assessment of the efficiency of use of human capital”

Comparison directions	Comparison criteria	Entity being examined	Benchmark entity
<b>Evaluation of labour potential</b>			
Evaluation of professionalism	The following is being assessed: the quality of work, productivity, the ability of the employee to take non-traditional solutions and ability for professional growth	-	-
Evaluation of skills	The following is being assessed: the ability to solve complex situation, to listen to prioritize, to control your emotions	-	-
Evaluation of mental and physical state of the worker	The following is being assessed: effort, performance at the maximum stress; the magnitude of the physiological cost of a unit of work in the dynamics of the working day, so any coefficients referring to the efficiency of the employee; attention(the concentration, switching, distribution) thinking; memory; perception; emotional and volitional tension.	-	-
Evaluation of education	The following is being assessed: formal compliance to the position held (education and other training and internship experience)	-	-
Evaluation of staffing potential under socio-demographic characteristics	The following is being assessed: the ratio of social and demographic groups in the team and their distribution by departments (specialties)	-	-
<b>Motivation assessment</b>			
Evaluation of working conditions	The following is being assessed: jobs according to the following criteria: qualifications (to perform a function, work at the workplace); general education special education, experience; the severity of labor: exercise, neuro-psychological stress; responsibility: for own work and work of others (subordinates); the harmfulness of labor	-	-
Evaluation of material and moral stimulation of the labour	The following is being assessed: the cost of labor including individual types of labour in absolute terms; relative indicators of labour costs; structure of labour costs; structure of compulsory and voluntary labour costs; costs of labor; costs of training (professional development; expenses for payment of the “social package” Additionally, you can apply the following methods of moral incentives: creating conditions under which people would have professional pride for the best performance when coping with the assigned work; the presence of a challenge, enabling everyone in your workplace to show their ability to express themselves in the work and the subsequent results	-	-
Evaluation of the participation of the staff member in the management process	The following is being assessed d: presence of formalized management systems and analysis results of its characteristics; assessment of the ability to contain the materials and bringing positive attention to the reported issues as well as public speaking skills, speech, vocabulary; feasibility of implementation of the management decisions by subordinates	-	-
Evaluation of social protection of the employee	The following is being assessed: security of people’s lives, the implementation of consumer safeguarding principles, health maintenance of staff, creation of conditions for safe work, compensation for adverse effects of industrial environment on the human body	-	-
Evaluation of staff expenses	The following is being assessed: the correct calculation of the annual wage and profits, determination of the total personnel costs investment in staff, equivalent of full-time employee; the correctness of the calculation of the following is evaluated: goodwill of human capital of the employee, profit index of human capital index value of human capital and the index of expected professionalism	-	-

Table 2: General evaluation of the effectiveness of use of the human capital

Quality levels	High	Average	Below average	Low
Level values	99-80	79-55	54-33	<33

Table 3: Working document for benchmarking “comparative analysis of socio-economic indicators of the organization”

Indicators	Calculation formula	Value of the organization	Value of the benchmark organization	Deviation (%)
$\kappa_{\text{use}}$ : coefficient of the use of the salary fund	$\kappa_{\text{use}} = T_{\text{prod}} \div T_p, T_{\text{avg}} = \Sigma \Delta_{\text{OTI}} \div \Sigma \Delta_{\text{OTI}_0}, T_{\text{prod}} = \Pi T_1 \div \Pi T_0$ Where, $T_{\text{avg}}$ : speed of growth of the average monthly salary, $T_p$ -speed of productivity of labor, $\Sigma \Delta_{\text{OTI}}$ : salary fund for basic reporting period, rub $\Sigma \Delta_{\text{OTI}_0}$ : salary fund for basic period, rub. $\Pi T_1$ -labour productivity for the reporting period, $\Pi T_0$ -labour productivity for the basic period	1.08	1.34	-19.4
$Q_{\text{pq}}$ : share of the workers who have improved their qualification and were retrained, out of the total number of staff, %	$Q_{\text{pq}} = N_{\text{ppki}} \div N \times 100\%$ $N_{\text{ppki}}$ -number of workers which underwent retraining and improvement of qualification, people. N-number of staff within the organization, persons	17.00	24	-29.2
$V_{\text{ms}}$ -value of expenses for medical services, rubles per person	$V_{\text{ms}} = \Sigma \Delta_{\text{MO}} \div N$ $\Sigma \Delta_{\text{MO}}$ : Volume of money spent for medical services, thousand rub. N-number of staff within the organization, persons	10.50	16.3	-35.6
$V_{\text{meshgl}}$	$V_{\text{meshgl}} = \Sigma \Delta_{\text{meshgl}} \div N$	7333	10032	-26.9

Table 3: Continue

Indicators	Calculation formula	Value of the organization	Value of the benchmark organization	Deviation(%)
Amount of money spent to maintain the ergonomic and sanitary hygiene conditions of labour rubles per person	$\Sigma 3_{meshgl}$ : volume of money related to the support of ergonomic and sanitary hygiene conditions of labour, thousands of rubles per person. N-number of staff within the organization, persons			
Q <sub>oox</sub> : Share of workers who have underwent training on labour safety persons	$Q_{oox} = N_{oox} \div N \times 100\%$ N-number of staff within the organization, persons N <sub>oox</sub> -number of workers which were trained on labour safety	97	100	-3
Lpt-level of personnel turnover (%)	$Lpt = N_{ppl} \div N \times 100\%$ N <sub>ppl</sub> -number of workers which were dismissed due to personnel turnover, persons. N-number of staff within the organization, persons	3	2.4	+25
V <sub>dw</sub> : amount of funds which enterprise spends on dismissal wages, roubles per person	$V_{dw} = \Sigma 3_{dw} \div N_{yp}$ $\Sigma 3_{dw}$ -volume of funds which enterprise spends on dismissal wages, roubles per person. N <sub>yp</sub> : number of staff dismissed, persons	15.9	19.2	-17.2
V <sub>pa</sub> -value of the polluting substances emitted into the atmosphere represented by cost, ton/thousand rubles	$V_{3BC} = M_{3B} \div \Sigma 3_{o6m}$ where, M <sub>3B</sub> -volume of polluting emissions, tons $\Sigma 3_{o6m}$ -total amount of expenses on production and sales of products	0.001	0.0008	+25
Q <sub>mc</sub> -preventive medical check-up coverage of the staff	$Q_{mc} = N_{mc} \div N \times 100\%$ N-total number of staff. N <sub>mc</sub> -number of staff which underwent medical check-up	66.8	86.0	-22.3
INVc: investments into community, thousand rubles	$INVc = \Sigma (3_6 + 3_{or} + 3_{fip})$ 3 <sub>6</sub> = expenses on charity, thousand rubles 3 <sub>or</sub> = expenses on development of social infrastructure 3 <sub>fip</sub> = expenses on financing social programs	3470	5680	-38.9
V <sub>zib</sub> : share of the monetary funds allocated for support of the socially important events in the overall share of the expenses	$V_{zib} = 3_{c3m} \div \Sigma 3_{o6m}$ 3 <sub>c3m</sub> : amount of expenses to support socially important events, thousand rubles. $\Sigma 3_{o6m}$ : total amount of expenses on production and sales of products and	0.06	0.11	-45.5
Q <sub>aw</sub> : Volume of additional social warrantees, thousand rubles	$Q_{cr} = \Sigma C_{cr}$ $\Sigma C_{cr}$ : total amount of funds which were spent on additional social warranties	1921.4	3659.4	-47.5

## CONCLUSION

Thus, benchmarking is a system of permanent analysis of the processes and methodology of assesment in the organization and comparison with the organizations recognized as leaders followed by decision-making to improve operations including various aspects of the assessment system. Benchmarking helps economic operators to identify the strengths and weaknesses of their activities in relation to competitors and determine market niches for their products.

Currently, procedures for conducting social audit are becoming more modern, considerably widening their borders, new concepts and tools the effectiveness of the implementation of which can be provided through benchmarking. Experience in the organization of social audit in the best companies allows all domestic organizations to assess capabilities and benefits of existing systems and develop their own position on the formation of such systems with regard to the specifics of their activities. It is impossible to absolutely copy the experience of leaders it is worth to study and to integrate experience and knowledge within the organization and to surpass the leader. Domestic organizations should

actively explore innovative practice of social auditing in Foreign companies that can be carried out through the establishment of contacts in existing domestic and international benchmarking clubs. Benchmarking creates value for the organization through the following factors: the focus of the organization on the key deficiencies; bringing in ideas from external organizations and defining opportunities; rallying employees around your organization to find solutions and build consensus for moving forward. Introduction to the practice of social audit benchmarking will contribute to the quality increase of efficiency of socio-economic activities of local organizations.

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