

Can Marketing & Accounting Coexist in Harmony?

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No, probably not, as a marketing academic, I have the privilege of training the next generation of business students. Many of these students have to study both Marketing and Accounting as part of their degree and very, very few excel at both. Which begs the question, what is it about both disciplines that make them seemingly at odds with one another, both in academia and in the workplace. Indeed, should Marketers and Accountants even try to work together?

The skills that make both marketers and accountants great at their jobs are so vastly different that excelling in both can be rare. Marketers are encouraged to think critically to continuously innovate how they work. They challenge the everyday norms and seek to alter how the markets are shaped. Marketers seek to be different and alternative. It is this creativity that will see marketers better engage with customers, drive the industry and, in all likelihood, end up at the top of their field. Accountants who operate in a similarly creative fashion will, in all likelihood, end up in jail. Rules and operating standards exist in Accounting for a reason, and that reason is not to find creative ways to circumvent the rules.

The reality of both Marketing and Accounting functions is that they are both vital to an organisation's success. One cannot operate without a marketing team to aid in the development of products and communicate with customers and stakeholders; similarly, one cannot accurately report the financial standing, analyse the success of an operation and aid in strategic decision making without accurate accounting. The age old tension exists between the two as one is charged with allocating budgets and accounting for benefits received from the allocation of

organizational funds; whilst the other seems hell-bent on spending as much as they can on campaigns and creative ideas that cannot be easily traced to financial benefits.

Lord Leverhulme famously quoted that "I know that half of my advertising budget is wasted, but I'm not sure which half". Statements like this usually scare and annoy accountants who seem to strive for balance and causality in all financial transactions. The consensus is that marketers try to throw away money that accountants are desperate to report. It's almost like a game of financial hide and seeks. However, both need to work in harmony for an organization be effective and successful. The two cannot be combined into a single function, but there exists the potential for engagement between the two.

Both Accounting and Marketing are in the business of creating value for an organization. A mutual understanding and respect for what that value is, how it is generated, and how it is maximized is necessary in order to determine any sense of harmony between the two. An atmosphere of mutual disdain as one looks to spend and another looks to save not only diminishes the potential benefits that can be realized from both parties working together, but can harm an organization's ability to operate effectively through internal competition and infighting.

Am I confident in the likelihood of this coexistence becoming commonplace? No, not really. Nevertheless, it is possible—after all, I am a marketer and my wife of over 10 years is an accountant. It is improbable, but definitely possible.

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Received December 10, 2012; **Accepted** December 10, 2012; **Published** December 15, 2012

Citation: Veer E (2013) Can Marketing & Accounting Coexist in Harmony? J Account Mark 2: e113. doi: [10.4172/2168-9601.1000e113](https://doi.org/10.4172/2168-9601.1000e113)

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