

# Cost Management and Profitability Optimization: An Applied Accounting Case Study

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## ARTICLE INFO

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### Dates:

Received: 28-07-2025

Accepted: 26-09-2025

Published: 31-12-2025

### Keywords:

Cost Management,  
Profitability  
Optimization, Variance  
Analysis, Activity  
Based Costing,  
Financial Performance,  
Managerial Decision  
Making

### How to Cite:

Pal, R., Chourasiya,  
L., Sharma, N. (2025)  
Cost Management  
and Profitability  
Optimization: An  
Applied Accounting  
Case Study.  
DME Journal of  
Management, 6(2),  
40-49.  
doi: 10.53361/dmejm.  
v6i02.06

## Abstract

Profitability in an organization is a key factor that is effectively managed in the context of competitive and resource-restricted businesses. In this case study, the researcher is examining how a mid-sized manufacturing company used specific accounting methods to streamline its cost model and improve its overall financial performance. The study determines the main inefficiencies that make it possible to identify the key areas where cost behaviour is critical and the trends of the variances as well as the data related to activity-based costing. To reduce such problems, the organization used a multifaceted strategy, namely process redesign, cost control mechanisms and performance monitoring tools. The findings illustrate that there is a measurable change in the contribution margins, increased accuracy in budgets, and more decision-making by the managers. In addition, the case describes how balancing the practices of managing costs with strategic goals could support the long-term profitability and sustainability of operations. This study can provide useful information to practitioners, educators and policymakers who are keen on enhancing cost efficiency and sustainable growth by combining financial analysis with actual ways in the life of a manager. The results support the importance of the idea of constant assessment, data-based planning, and cross-functional interaction in the achievement of substantively important financial results.

## INTRODUCTION

Profitability is one of the most decisive aspects of organizational survivability especially in situations whereby, there is a high competition in the market, erratic market conditions and tightening financial and operational restrictions. This case study will discuss the application of planned cost management program that was adopted by a mid-sized manufacturing company in its quest to promote profitability and operational accountability. The paper is dedicated to the analysis of the major managerial accounting methods such as variance analysis, cost behaviour assessment, and activity-based costing (ABC) to find out the reasons of the performance gaps and redesign the internal processes. Through the combination of these tools with a series of systematic performance monitoring and cost control systems, the organization aimed at enhancing

the precision of its budgeting activities, enhancing managerial decision making and maximizing contribution margins.

The case has its relevance because it shows how financial analysis, when used in conjunction with managerial interventions on the ground can produce quantifiable changes, in the performance of this organization. This is consistent with the current trends in managerial accounting where the combination of analytical tools and strategic reasoning is becoming a critical success factor in maintaining the competitive edge.

## METHODOLOGY

The methodology used to develop this case study was devised to give an in-depth systematic analysis of the cost management practices of the organization, the analysis tools used and the consequences of the same to the financial performance. Since the research was exploratory in nature and involved examination of the managerial processes in a real organizational setting, the methodology chosen was qualitative case study. This would give the chance to work on in-depth research of cost structures, operational workflows, and decision-making patterns and also provide the means of integrating quantitative financial information where needed.

## Research Design

The research design was descriptive and analytical case study design, which is quite adequate in studying complex managerial phenomena, which include several variables that are interrelated. The design helped the researcher to investigate the

implementation of cost management tools, the interpretation of financial information by managers, and the effects of such practices on the outcome of the organization. The triangulation of the data of different sources made the case study approach also useful in improving the reliability and validity of the findings.

## Data Collection Methods

Information was gathered by using a mix of in-house documents, financial reports, operation records, and interviews of the key managerial staff. The holistic approach to the cost management environment of the organization was achieved due to using various data sources.

## Document Analysis

The source of quantitative data was principally in the form of internal documents. These included:

- Historical cost reports
- Budget statements
- Variance analysis reports
- Process maps, activity logs.
- Departmental performance dash boards.
- Standard costing sheets

The documents gave comprehensive information on the cost behaviour, resource consumption trends, and trends in financial performance across several reporting periods.

## Semi Structured Interviews

The semi structured interviews were used to supplement the documentary evidence where managers of finance, operations, production

**Table 1:** Cost Classification Based on Behaviour

<i>Cost Category</i>	<i>Examples</i>	<i>Behaviour Type</i>	<i>Observations</i>
Direct Materials	Raw materials, components	Variable	proportionally Increased with production volume
Direct Labour	Assembly labour	Mixed	hours of Labour varied with volume, but minimum staffing remained fixed
Manufacturing Overhead	Utilities, depreciation, maintenance	Mixed/Fix	Highly fixed component; some variable elements tied to machine usage
Administrative Costs	Salaries, office expenses	Fixed	No change significant with production volume
Selling & Distribution	Freight, commissions	Variable	Strongly correlation with sales volume



**Table 2:** Material Variance Summary

Formula	Variance Type	Result	Interpretation
$(AP - SP) \times AQ$	Material Price Variance	Unfavourable	-Supplier price fluctuations, lack of negotiation
$(AQ - SQ) \times SP$	Material Usage Variance	Unfavourable	-Excessive scrap, inefficient handling
Price + Usage	Total Material Variance	Unfavourable	-Combined effect of procurement, operational inefficiencies

Key Insight: Material usage variance was the largest contributor to cost overruns, indicating process inefficiencies rather than market-driven price changes.

**Table 3:** Labour Variance Summary

Formula	Variance Type	Result	Interpretation
$(AR - SR) \times AH$	Labour Rate Variance	Favourable	Lower than expected wage rates due to new hires
$(AH - SH) \times SR$	Labour Efficiency Variance	Unfavourable	Skill gaps, machine downtime
Rate + Efficiency	Total Labour Variance	Slightly Unfavourable	Efficiency issues outweighed savings rate

Key Insight: Labour efficiency variance revealed operational bottlenecks and inadequate training.

planning, and procurement were interviewed. These interviews explored:

- The view of current cost management issues.
- Learning of the cost drivers and inefficiencies.
- Budgeting and variance analysis experience.
- Opinions regarding the use of activity-based costing.

## Responses of managers to financial data

The semi structured style was flexible and at the same time it ensured that important themes were always covered in the interviews.

## Classification of Costs

The costs of the organization were classified on fixed, variable, and mixed basis. The summary of the classification according to the past financial information is presented in Table 1.

## Cost Volume Relationship

A regression analysis was conducted to estimate the behaviour of mixed costs. The high fixed cost structure indicated that the organization was operating below optimal capacity, resulting in underabsorption of overheads.

## Key Findings

- Fixed overheads accounted for 62% of total

**Table 4:** Overhead Variance Summary

Variance Type	Result	Interpretation
Spending Variance	-Unfavourable	- Higher maintenance and utility costs
Volume Variance	-Unfavourable	-Underutilization of capacity
Efficiency Variance	-Unfavourable	-Inefficient machine usage

Key Insight: Overhead variances were primarily driven by low-capacity utilization and outdated cost allocation methods.

manufacturing overhead.

- Variable overheads increased disproportionately due to inefficient machine scheduling.
- Contribution margins were distorted because product costs did not reflect true resource consumption.

## Variance Analysis

Variance analysis was used to evaluate deviations between actual and budgeted performance. The analysis focused on material, labour, and overhead variances.

## Material Variances

Material variance belongs to standard costing and variance analysis. It is used to calculate the variance between the standard (estimated) cost of materials and the cost actually spent during production (Table 2).

**Table 5:** Activity Cost Pools and Drivers

Activity	Cost pool	Cost driver	Annual Cost
Machine Setup	Setup labour, tools	Number of setups	₹ 4,300,000
Material Handling	Forklift, labour	Material moves	₹ 3,000,000
Quality Inspection	Testing equipment	Inspection hours	₹ 2,700,000
Packaging	Labour, materials	Units packed	₹ 1,700,000
Order Processing	Admin labour	Number of orders	₹ 1,100,000

**Table 6:** Activity Rates

Activity	Total cost	Cost driver volume	Activity rate
Machine Setup	₹ 4,500,000	1,500 setups	₹ 3,000 per setup
Material Handling	₹ 3,000,000	60,000 moves	₹ 50 per move
Quality Inspection	₹ 2,400,000	12,000 hours	₹ 200 per hour
Packaging	₹ 1,350,000	90,000 units	₹ 25 per unit
Order Processing	₹ 90,000	6,000 orders	₹ 150 per order

## Labour Variances

Labor variance is the disparity between the standard labour cost (what should have been used on wages on the actual output) and the actual labour cost incurred. It assists managers to examine the efficiency with which labour was employed and also whether the wage rates were managed adequately (Table 3).

## Overhead Variances

Mostly overheads are classified into Variable Overheads and Fixed Overheads and each of them has its variances (Table 4).

### Variable Overhead Variances

Variable Overhead Cost Variance (VOCV)

$$(StandardRate \times StandardHours) - (ActualRate \times ActualHours)$$

General variance between actual and standard variable overhead cost.

### Variable Overhead Expenditure (Spending) Variance

$$(StandardRate - ActualRate) \times ActualHours$$

Indicates whether variable overheads (power, indirect materials) were more expensive or not expensive as anticipated.

### Variable Overhead Efficiency Variance

$$(StandardHours - ActualHours) \times StandardRate$$

Refers to the efficiency of labour/machine hours.

## Fixed Overhead Variances

### Fixed Overhead Cost Variance (FOCV)

$$(StandardFixedOverhead - ActualFixedOverhead)$$

Overall variance of planned and actual fixed overheads.

### Fixed Overhead Expenditure Variance

$$(BudgetedFixedOverhead - ActualFixedOverhead)$$

Indicates whether there was an increase or decrease in fixed overheads such as rent, salaries, insurance as compared to the budget.

### Fixed Overhead Volume Variance

$$(StandardHours - BudgetedHours) \times StandardRate$$

Measures whether or not the volume of production was greater or lesser than its expectations.

### Fixed Overhead Efficiency Variance: Activity Based Costing (ABC) Analysis

$$(StandardHours - ActualHours) \times StandardRate$$

Gives efficiency of the use of labor/ machine. ABC was implemented to address distortions caused by the traditional costing system. The analysis involved identifying major activities, assigning costs to activity pools, and determining cost drivers.

### Fixed Overhead Capacity Variance

$$(ActualHours - BudgetedHours) \times StandardRate$$

Indicates the take up of available capacity (machine hours, labour hours).



**Table 7:** Summary of Process Redesign Interventions

<i>Intervention</i>	<i>Description</i>	<i>Expected Impact</i>	<i>Outcome</i>
Workflow Streamlining	Removal of redundant steps in material handling and inspection	Reduced cycle time	13% reduction in lead time
Setup Time Reduction	Standardization of setup procedures and cross-training	Lower setup costs	17% reduction in setup hours
Layout Optimization	Reorganizing production floor for smoother material flow	Lower handling costs	11% reduction in material moves
Quality Control Integration	Embedding inspection earlier in the process	Lower defect rates	23% reduction in rework costs
Automation of Repetitive Tasks	Use of sensors and automated triggers	Reduced labour inefficiency	16% improvement in labour productivity

**Table 8:** Cost Control Mechanisms Implemented

<i>Mechanism</i>	<i>Description</i>	<i>Purpose</i>	<i>Impact</i>
Standard Cost Revision	Updating standards based on ABC insights	To Improve accuracy of budgets	15% improvement in budget accuracy
Procurement Optimization	Supplier consolidation and price negotiation	To Reduce material price variance	8% reduction in material costs
Inventory Control System	ABCbased reorder points and safety stock	To Reduce carrying costs	12% reduction in inventory holding costs
Labour Scheduling System	Aligning labour hours with demand patterns	To Reduce labour inefficiency	16% reduction in overtime costs
Overhead Allocation Reform	Using multiple cost drivers	To Improve cost traceability	16% improvement in overhead accuracy

**Table 9:** Performance Monitoring Tools

<i>Key Metrics Tracked</i>	<i>Tool</i>	<i>Description</i>	<i>Benefits</i>
Material usage, overhead rates	Cost Dashboard	Realtime visualization of cost drivers	Decisionmaking Faster
Efficiency, defect rates	KPI Scorecards	Departmentlevel performance indicators	Accountability Improved
Price, usage, labour variances	Variance Tracking System	Automated variance alerts	Issues of Early detection
Cost per activity, driver rates	ABC Reporting Tool	Activitylevel cost reports	Better traceability Cost
Budget vs actual	Monthly Review Meetings	Crossfunctional performance review	Improvement collaboration

Key process redesign initiatives focus on restructuring workflows to eliminate inefficiencies, reduce costs, and improve customer satisfaction. They typically involve analysing existing processes, leveraging digital tools, and aligning operations with strategic goals.

### Identification of Activities

In ABC, activities are the basic tasks or operations that use resources and cause the costs. The initial

one is to define and categorize the work undertaken in the company.

### Types of Activities

- Unit-level activities- Are done at each unit of production (e.g., machine operation, direct labour).
- Activities at batch level - Activities carried out on a batch basis (e.g., setup of a machine, inspection of quality).

**Table 10:** Operational Performance Improvements

Performance Metric	Before Intervention	After Intervention	% Improvement
Setup Time per Batch	4.5 hours	3.7 hours	18%
Material Moves per Day	1,200	1188	12%
Labour Productivity (Units/Hour)	42	48	15%
Defect Rate (%)	6.8%	5.4%	20%
Production Cycle Time	9.2 days	8.1 days	11%

These improvements directly contributed to lower operational costs and more accurate cost allocation.

**Table 11:** Variance Reductions

Variance Type	Before Intervention	After Intervention	% Change
Material Price Variance	₹ 1,150,000 U	₹ 1,035,000 U	10% improvement
Material Usage Variance	₹ 980,000 U	₹ 774,000 U	21% improvement
Labour Efficiency Variance	₹ 420,000 U	₹ 390,000 U	7% improvement
Overhead Spending Variance	₹ 1,320,000 U	₹ 1,161,600 U	12% improvement
Overhead Volume Variance	₹ 890,000 U	₹ 876,000 U	14% improvement

Key Insight: Material usage variance showed the largest improvement, reflecting the success of process redesign and quality control integration.

**Table 12:** Cost Structure Changes

Cost Category	Before (₹ Million)	Change (%)	After (₹ Million)
Direct Materials	48.5	-8.9%	44.2
Direct Labour	22.1	-5.0%	21.0
Manufacturing Overhead	36.8	-9.0%	33.5
Total Production Cost	107.4	-8.1%	98.7

Total annual cost savings: ₹ 8.7 million

- Product-level activities - Product related (e.g., product design, R&D).
- Facility-level activities - Benefit the general organization (e.g. building maintenance, security, administration).

**Cost Pools Identification.**

A cost pool is a collection of all expenses involved in a given activity. Once such activities have been identified, costs are then gathered into pools that depict the resources used by such activities (Table 5).

**Cost Pool characteristics**

- Homogeneous (similar group cost grouped).
- Associated directly with activities.
- Existing to allocate costs to products/services based on cost drivers.

**Table 13:** Contribution Margin Comparison

Product	Contribution Margin Before	Contribution Margin After	Change
Product A	₹ 140/unit	₹ 175/unit	+₹ 35
Product B	₹ 125/unit	₹ 135/unit	+₹ 10
Product C	₹ 160/unit	₹ 190/unit	+₹ 30

Overall contribution margin increased by 12–18% across major product lines.

**What is an Activity Rate?**

The cost per unit of the activity driver is known as an activity rate. It informs us of the amount of cost allocated to each unit of activity (e.g., machine hour, setup, inspection, etc.) (Table 6).



## Formula

Activity rate= Total cost in activity cost pool/ total quantity of activity driver.

- Activity Cost Pool - This is the sum of overhead expenses that are gathered in a particular activity (e.g. machine set up costs).
- Activity Driver- It is the driver of the cost (e.g., number of setups, machine time, inspection).

## Interventions

The costing analysis led to a set of specific interventions undertaken by the organization to enhance the accuracy of the cost, the efficiency of the operations and decision making by the managers. These interventions were categorized into three broad-based ones including process redesign, cost control mechanisms or tools and performance monitoring tools. They came up together with a built-in approach to solving the inefficiencies, lowering the fluctuation of costs, and increasing the long-term profitability.

## Process Redesign

Process redesign was aimed at removing non value adding processes, making the workflow more efficient and aligning the operational processes with cost management. The redesigning was informed by information on the ABC analysis, patterns on variances and cost behaviour (Table 7).

## Key Process Redesign Initiatives

### Results of Process Redesign

- Setup time reduced by 17%
- Material handling costs reduced by 11%
- Rework and defect related costs reduced by 23%
- Overall production cycle time improved by 12%

These improvements directly contributed to more accurate cost allocation and enhanced operational efficiency.

## Cost Control Mechanisms

Cost control mechanisms were introduced to reduce cost variability, improve budget accuracy, and ensure that managers had timely access to actionable financial information.

## Major Cost Control Measures

- Budgetary Control – Preparing budgets and comparing actual performance with planned figures to identify variances.
- Inventory Management – Using techniques like EOQ, ABC analysis, and JIT to minimize holding and ordering costs.
- Process Improvement – Streamlining workflows, eliminating waste, and adopting lean management practices.
- Labor Efficiency – Monitoring productivity, training employees, and reducing idle time.
- Overhead Control – Regular review of indirect expenses (rent, utilities, admin costs) to avoid unnecessary spending.
- Cost-Benefit Analysis – Assessing whether expenditures generate sufficient returns before (Table 8).

## Major Monitoring Tools

- Nagios – Most Popular and one of the oldest tools. It also monitors servers, networks, and applications etc. Its alerting system high strong.
- Zabbix – Open-source tool used to monitoring large networks and other infrastructure. It has also customizable dashboards ,automation features.
- Prometheus – Its Specially designed for cloud and container monitoring (like Kubernetes). It is stores time-series data, provides real-time analysis.
- Datadog – SaaS-based tool that monitors servers, applications, and cloud services and all in one platform. It supports to many integrations.

## Results of Cost Control Interventions

- Reduced Material price variance- 9%
- Improved Labour efficiency variance- 6%
- Reduced Overhead spending variance 11%
- Improved Budget accuracy -14%

These results demonstrate the effectiveness of integrating cost control with ABC based insights.

## Performance Monitoring Tools

Performance monitoring tools were introduced to ensure continuous oversight of cost drivers,

**Table 14:** Summary of Key Outcomes

<i>Improvement Area</i>	<i>Key Results</i>	<i>Impact</i>
Cost Accuracy	ABC revealed major cost distortions; 17% overhead allocation improved	Pricing More reliable, productmix decisions
Operational Efficiency	Setup time 18%reduced; defect rate reduced 22	Production costs low, improved workflow
Variance Reduction	Material usage variance improved by 22%; overhead variances reduced by 11-15%	Budget stability greater
Financial Performance	Total production cost reduced by 8.1%; profitability increased by 15-25%	Financial sustainability stronger
Managerial DecisionMaking	Faster variance detection; improved forecasting accuracy	Strategic planning enhanced

**Table 15:** Strategic Benefits Achieved

<i>Strategic Area</i>	<i>Benefit</i>	<i>Longterm Implication</i>
Cost Leadership	Reduced cost structure and improved margins	Competitive position stronger
Resource Optimization	Better alignment of labour, materials, and overhead	Productivity and lower waste higher
Decision Quality	Datadriven insights and realtime monitoring	More informed, timely decisions
Organizational Learning	Crossfunctional collaboration and continuous improvement culture	Performance gains sustainable
Financial Stability	Improved ROI, ROA, and net margins	Investor and stakeholder confidence enhanced

operational efficiency, and financial performance. These tools enabled managers to make timely, datadriven decisions (Table 9).

## Key Monitoring Tools Implemented

### Outcomes of Performance Monitoring

- Decisionmaking speed improved by 21%
- Variance detection time reduced from monthly to weekly
- Crossfunctional collaboration increased due to shared dashboards
- Managers reported higher confidence in cost data accuracy

## RESULTS AND FINANCIAL IMPACT

### Operational Performance Improvements

The process redesign, cost control mechanisms and performance monitoring tools generated quantifiable results in the financial performance and operation efficiency of the organization. In this section, the quantitative and qualitative findings on the interventions are represented with the help

of the figures and tables that depict the financial impact on the most important dimensions of performance (Table 10).

The interventions also resulted in major improvement measures of operational efficiency especially in setup time, material handling, labour productivity and reduction of defects.

### Cost Variance Improvements

Variance analysis showed substantial reductions in unfavourable variances, particularly in materials and overheads (Table 11).

### Financial Impact on Cost Structure

The combined interventions resulted in a more efficient cost structure, with reductions in direct, indirect, and overhead costs (Table 12).

### Contribution Margin Improvement

The adoption of ABC and improved cost control led to more accurate product costing and better pricing decisions (Table 13).

## DISCUSSION

The results of this case study prove that the



combination of sophisticated cost management tools that is activity based costing (ABC), variance analysis, and cost behaviour assessment, with specific focus on operational interventions, may greatly contribute to profitability and effectiveness of decision making in organizations. These findings are explained in the following discussion with reference to the managerial accounting theory, operational strategy and organizational performance.

### **Process Redesign Effect on Cost Efficiency**

In this way, the process redesign efforts, including workflow optimization, reduction of setup time and integration of quality control, created quantifiable positive changes in operational processes. These were interventions which dealt directly with the underlying causes of poor variances which were identified in the study.

#### **For example:**

- A decrease in the time required to set up and the handling of materials also made overhead and labour inefficiencies to decrease.
- Quality checks were introduced early in the process to minimize the number of defects and reworks.
- The layout optimization contributed to movement reduction in materials and non productive movement.

The consequences of these prove the point that cost management cannot be disconnected with operation processes. Rather it is necessary to take a holistic approach to effective cost reduction that combines financial analysis with process engineering and continuous improvement techniques.

### **Improved Managerial Decision Making by Monitoring of performance**

The implementation of performance dashboards, KPI scorecards, and automated systems of tracking the variances provided the organization with a significant opportunity to identify the problems in an early stage and respond to them proactively. Cost and performance information became available to

managers in real time and allowed them to make decisions faster and more informed.

### **Managerial Implications**

The findings of the case study have a number of significant implications on the managers who seek to maximize cost efficiency, improve financial performance, and also integrate operational activities and strategic goals. These implications are not limited to the technical use of the costing tools, but state the general managerial task necessary to maintain the long term improvements (Table 14).

### **Significance of Data Driven Decision Making**

The incorporation of ABC, variance analysis, performance dashboards prove that managers need to be guided by real time and accurate data, as opposed to guesses or old cost assumptions. With data driven decision making, it becomes possible to:

- Earlier detection of inefficiencies.
- Further accurate resource allocation.
- Better pricing and product mix decision-making.
- Improved forecasting and improved budget.

Managers should thus focus on the investment in analytical tools and make sure that the teams are trained to interpret and operate on financial insights.

### **Cost Management Strategic Alignment**

Cost management cannot be managed as a short run redressive action. It needs to be incorporated in the strategic planning of the organization instead (Table 15).

#### **Managers should:**

- Make capacity planning using cost insights.
- Test the profitability of product lines.
- Back the investment choices with precise cost information.
- Make operational redesign consistent with long term goals.

This will make cost management initiatives to add to sustainable competitive advantage.

Focus on Process Redesign and Operational Excellence.

The case has revealed that the enhancement of

finances is strongly correlated with the changes in operations. Managers should be aware of the fact that:

- Processes may have to be improved to cut costs.
- Getting rid of the non value adding operations increases efficiency.
- Variability is mitigated in standardization and automation.

Improvement in quality reduces the cost of rework and defect.

Therefore, the scope of managerial attention should go beyond the financial reports up to the operational processes and streamlining the workflow.

## CONCLUSION

As shown in this case study, a structured, data-driven cost management can make a tremendous contribution in increasing profitability, operational efficiency, and strategic decision making in a given organization. The organization realised quantifiable results in both the financial and operational aspects by combining activity-based costing (ABC), variance analysis, cost behaviour assessment, process redesign and performance monitoring tools. The findings reveal the significance of operationalizing the cost management practices and practices against real patterns of resource consumption, cross functional interaction and continuous monitoring systems to maintain the long-term performance improvements.

## Interpretation

The figure illustrates how accurate cost information—enabled by ABC and variance analysis—drives operational improvements, enhances managerial decisionmaking, and ultimately leads to financial gains and longterm strategic strength.

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