

ACTIVITY-BASED COSTING AND FIRM PERFORMANCE: EVIDENCE FROM MOUKA FOAM MANUFACTURING FIRM IN KADUNA

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Abstract

This study investigates the effect of ABC implementation on firm performance. The study adopts a survey research design through the administration of a questionnaire in 5 Likert scale form. Utilizing 78 staff of Mouka Foam, Kaduna, as the study population and sample size using the census sampling method. Cronbach's alpha for reliability indicates a value of 0.858 confirms that the data collected can be trusted for statistical calculation. Statistical Package for Social Sciences (SPSS) version 25 was used in analyzing and processing data. This study finds that resource drivers and cost objects have a positive and significant effect on firm performance, while both activities and cost pools have no significant effect on firm performance. The study concludes that both activities and cost pools may not directly influence performance in the short run, while a proper assignment of cost objects and the usage of resource drivers are the keys to the optimization of firm performance. The study further recommends that activities should be strategically aligned to operational goals, and that more accurate cost pools and function-based segmenting would provide more insight into performance. Additionally, the firm should accurately identify the costing of specific cost objects (products/services) to make better-informed cost control and pricing decisions, and review and take action for the costing of resources, with actual usage patterns being taken into consideration.

Keywords: Activities, Cost Pools, Cost Objects, Firm Performance, Resource Drivers

1. Introduction

In the fast-paced and highly competitive business environment of today, companies are always looking for efficient ways of boosting operational efficiency and firm performance. Firm performance, typically measured in terms of profitability, return on investment, and market share, largely contributes to the success and viability of an organization. However, many companies, particularly those in developing countries, face challenges that hinder maximum performance, including inefficient cost control and resource utilization.

Activity-Based Costing (ABC) is a cost management strategy tool that is used to generate better cost information by tracing costs to activity, cost pool, and cost object using resource drivers to effectively distribute the costs. By highlighting the actual use of resources, ABC allows companies to determine non-value-added activities and utilize resources in the best manner possible, leading to better cost efficiency as well as firm performance (Kenton, 2024). This technique is different from the traditional cost allocation techniques, whereby the overhead is allocated randomly and thus leads to inaccurate product cost and decision-making.

The relevance of ABC can actually be seen in those sectors where the overhead cost constitutes a high ratio of the overall cost, i.e., manufacturing and services sectors. In these industries, proper allocation of the cost is crucial for pricing, budgeting, and performance measurement. After the implementation of ABC, the companies end up gaining a competitive advantage by making the cost transparent and facilitating strategic decisions in a well-informed way.

With the adoption of ABC, firms still experience chronic poor performance. The problem directly addressed by this research work concerns the determinants of successful ABC implementation and its actual effect on company performance, particularly within the developing world with prevalent resource constraints and institutional factors.

Additionally, prevailing empirical synopses identify certain gaps within existing literature. First, little has been written about the Nigerian manufacturing sector, so a problem of generalizability of the findings exists. Second, the available literature predominantly relies on cross-sectional studies that are incapable of illustrating the dynamic processes involved in implementing ABC and its long-term performance effects. Third, there is also a need for research that brings in qualitative and quantitative methods as a way of better understanding contextual factors that affect ABC adoption and effectiveness.

This study bridges these gaps by investigating the effect of ABC implementation on firm performance through the administered questionnaire. By doing this, it gets in-depth knowledge about how ABC can be effectively implemented to enhance organizational performance in resource-constrained settings.

2. Literature Review and Hypotheses Development

2.1 Conceptual Framework

The firm performance is the financial and non-financial metrics of the effectiveness and efficiency of the operations of an organization. Firm performance metrics are profitability, return on investment, and revenue growth, while non-financial metrics include customer satisfaction, product quality, and operating efficiency. However, the conventional performance measurement systems are naira-measure-oriented, which at times neglects the other essential non-financial measures that are indeed crucial for long-term success (Kaplan & Norton, 2015). In that regard, the decision-making process will likely turn out to be short-term-based but not necessarily strategy-driven. This study will explore the impact of the adoption of activity-based costing (ABC) on the financial and non-financial performance measures of manufacturing firms in the Kaduna metropolis and provide a more holistic perspective of organizational performance.

ABC is a costing method that assigns overhead and indirect costs to activities and then allocates them to products or services based on their actual usage of such activities. ABC is a more precise method than conventional costing methods in delivering cost information (Kenton, 2024). While ABC gives comprehensive data on cost behaviour and resource utilization, its usage is time-demanding and complex (Drury, 2019). The study focuses on determining the level of ABC implementation in Mouka Foam in Kaduna and the effects of its implementation on their cost management and overall performance. This study considers the following elements of activity-based costing which include activities, cost pools, cost objects, cost drivers, resource costs, and resource drivers.

Activities are identifiable activities or operations that use resources and play a crucial role in the manufacturing of goods or services. Activity analysis and identification in ABC play a significant role in determining appropriate costs (Kenton, 2024). Mouka Foam may have poorly documented activities, which are difficult to analyze. Documentation delays prompt cost allocation and inefficiency identification. This research determines typical activities in Mouka Foam in Kaduna and analyzes how it is accountable for cost structures and overall performance.

Cost pools are groups of individual costs of an activity. The pools accumulate costs that are part of an activity, allowing for the appropriate allocation of costs (FasterCapital, 2025). Correct cost pool identification requires correct financial information, which might not be accessible to Mouka Foam. Incorrect cost pooling will result in improper allocation of costs and distorted product prices. The study considers the process through which the Mouka Foam in Kaduna identify their cost pools as well as whether they are cost-efficient in assigning costs.

Cost objects are products, services, or customers whose cost data ought to be attractive. Costs in ABC are traced from activities to cost objects based on actual usage (Brian, 2023). However, a precise definition of cost objects enables precise apportionment of cost. Mouka Foam, however, may possess unstable and changing cost objects; hence, it is complex and may cause inaccuracies in costing. This study looks at how cost objects are identified and managed by Mouka Foam in Kaduna in its costing system.

Resource drivers are actions to allocate the cost of resources to activities based on the extent of resource consumption. They enable tracing costs from resources to activities (Wann, 2023). However, accurate use of resource drivers enables more cost-allocation precision. In addition, Mouka Foam may not necessarily be in a position to precisely gauge the consumption of resources and can thus design possible misallocations. This research analyzes the application of resource drivers in Kaduna Mouka Foam and its impact on effective ABC implementation.

2.2 Empirical Review

Ferreira and Fernandes (2017) analyzed the influence of the interaction of valuable and rare resources on performance in businesses. They employed the quantitative approach, obtaining data through a sample of footwear companies and multivariate analysis. The study revealed that valuable and rare resources enhance the level of performance significantly. The recommended firms develop unique combinations of resources in a bid to achieve competitive advantage. However, the research was in a single sector, and this could have affected the external validity of the results. Sectoral restriction and methodological non-triangulation are limitations in the study. The limitation is addressed in this research as it is being done in the Mouka Foam manufacturing firm in Kaduna Metropolis, and adopting a mixed-methods approach to enhance validity.

Adetunji and Owolabi (2016) investigated the relative firm- and industry-level contribution to firm performance. Based on data obtained from companies listed on the Nigerian Stock Exchange, they utilized regression analysis to determine the impact of various factors. The findings revealed that firm-specific determinants such as internal activities accounted for the majority of the variation in performance. The study recommended that companies should optimize internal activities to help enhance

performance. One of the criticisms against the study is the adoption of secondary data, which could have lacked variables. The gap created is not being able to study some internal activities and the impact they could have on performance in the immediate future. The research fills the gap because it conducts original research on some activities in the Mouka Foam manufacturing firm in Kaduna.

Andersén (2011) examined the complex relationship between firm performance and strategic resources. Drawing on a review of the literature, the study identified several factors influencing the relationship, including the alignment of current resources and management capabilities. The research concluded that it is not merely a question of having strategic resources, but more importantly, managing activities effectively. It was recommended that companies build capabilities to manage and utilize resources. The theoretical focus of the research, however, does not permit empirical testing. The deficiency is the need for empirical research connecting specific activities to performance outcomes. This study bridges this gap as it empirically explores the link between defined activities and performance in Mouka Foam Kaduna's manufacturing firm.

H₀₁: Activities management has no significant effect on the firm performance of Mouka Foam manufacturing firms in Kaduna.

Intakhan (2021) studied the impact of strategic cost management on firm performance and cost advantage in GMP-recognized companies. By structurally equation modelling survey data from 104 companies, the study validated that strategic cost management has a positive impact on cost advantage and performance. The implication was that companies should emphasize strategic cost management practices. However, the study emphasised that GMP companies could not be nonrepresentative of other industries. The gap that exists is that little or no study has been conducted on cost pools in non-GMP manufacturing companies. This study bridged the gap as it analyzed cost pool management in Mouka Foam manufacturing companies in Kaduna.

Consolata et al. (2020) examined the impact of cost strategy on the performance of firms in the Kenyan manufacturing industry. Using quantitative research, they concluded that cost leadership strategies, such as efficient cost pooling, improve competitiveness and performance. However, the study proposed the use of cost strategies from the perspective of firm capabilities. The geographical location of the study, however, limits its usage elsewhere. The gap is the need for the same study in another environment. This study fills the gap as it examines cost-pooling strategies in Kaduna's Mouka Foam manufacturing firm. Through the panel data analysis, they established that effective cost management, such as cost pooling, improves profitability. The study suggested regular examination of the cost structure. The limitation is the use of secondary data that might not cover all the determinants of cost. The gap is the necessity for primary data on cost-pooling practices. This study bridges the gap by collecting primary data on cost pooling in Kaduna's Mouka Foam manufacturing firm. This study hypothesized that:

H₀₂: Cost pooling has no significant effect on the firm performance of Mouka Foam manufacturing firms in Kaduna.

Rocha et al. (2005) also looked at the impact of resource establishment on the performance of firms with specific reference to human resources, capabilities, and physical capital. They applied in-depth interviews, database analysis, and questionnaires, followed by factor and regression analysis based on a case study of the

Brazilian water company. Staff satisfaction correlated with all Balanced Scorecard dimensions, whereas staff competency was uncorrelated with performance. In the research, there was a suggestion to get back to the performance measures such that there would be a closer correlation to business outcomes. However, the study's highly specific context of the research rules out generalizability. A research gap in a wide range of organizational contexts has now opened up. This research bridges the gap by examining cost object management in the Mouka Foam manufacturing firm in Kaduna.

Herciu (2017) established drivers of firm performance by noting quantitative as well as qualitative drivers. The study utilized a literature review to emphasize the importance of a combination of the triple bottom line, balanced scorecard, economic value, shareholder value, and accounting profitability methods. The findings indicate that an integration of these indicators in the optimal ratio provides a composite picture of firm performance. The study indicated an integration of quantitative as well as qualitative performance measurement measures. A limitation is the narrow empirical foundation for the findings. The gap is in the application of these findings in specific industries. This research bridges the gap by applying these principles in the Mouka Foam manufacturing firm in Kaduna.

Kyrgidou and Spyropoulou (2013) investigated the drivers and implications of innovativeness on the performance of Greek manufacturing firms. Out of a sample of 218 companies, they identified managerial, entrepreneurial, and technical competencies as drivers of innovation that can boost business performance. The study suggested that firms ought to develop the competencies to enhance performance. However, the context of the study in Greek manufacturers restricts the applicability of the study to other geographic areas. The identified gap that exists is the lack of such a study being carried out elsewhere. The gap is filled by this study when it looks into such dynamics in the Mouka Foam manufacturing firm within the Kaduna Metropolis. Based on the empirical reviews, this study hypothesized that:

H₀₃: Cost object management has no significant effect on the firm performance of Mouka Foam manufacturing firms in Kaduna.

Kero and Bogale (2023) investigated the role of strategic resources in the performance of small and medium-sized manufacturing firms (SMEs) in Kenya. Employing a cross-sectional descriptive survey design, data were collected from 183 manufacturing SMEs using stratified random sampling. The study found that financial capital, human capital, physical capital, and intellectual resources strongly affect firm performance. They recommended that SME managers have adequate financial resources, expert personnel, and physical and intellectual capital investment. The limitation of the study is the focus on SMEs, whose generality could be limited to big companies. The research gap that is established is the need for the study across varying geographic locations and firm sizes. This research closes the gap by examining the drivers of resources in Mouka Foam manufacturing firms in the Kaduna Metropolis.

Joseph and Soetan (2022) examined the technical efficiency prevalence of manufacturing firms and its effect on firm performance in Nigeria. They used 2001-2017 firm-level data and employed stochastic frontier analysis (SFA) to achieve technical efficiency scores and System-GMM for estimation. Firm competitiveness was found to have a statistically significant positive effect on a firm's performance. The research recommended that the industrial policy focus on creating healthy competition among manufacturing companies, such that there is the least economic inefficiency of the resources. However, this research is formulated on historical

figures, and such figures cannot be used to reflect the on-the-ground realities at the manufacturing level.

H₀₄: Resource driver management has no significant effect on the performance of the Mouka Foam manufacturing firm in Kaduna.

2.3 Theoretical Framework

Research on activity-based costing (ABC) and Mouka Foam in Kaduna is underpinned by contingency theory. The ABC accounting system, among others, achieves effectiveness based on environmental and process factors that exist in the management sphere, as Donaldson (2014) explains. Organizations reach operational performance levels after their internal systems align with the features of their operating environment.

Contingency theory needs to be applied by Mouka Foam in Kaduna Metropolis because their intricate production operations, alongside multiple product lines and variable resources and management competencies, require such an approach. The success factors of ABC implementation depend heavily on these operational conditions because they control the cost methods used. Mouka Foam requires particular adaptations of activities linked to cost pools with their cost drivers and resource drivers and cost objects according to their operational scale, technology, and operational complexity. The contingency theory confirms ABC generates value for organizations when firms adapt its elements according to their specific operating environments, as described by Gerdin and Greve (2004).

This framework allows the study to understand that ABC performance measurement will generate varied outcomes in different organizations. Production complexity and mechanization sophistication determine the range of benefits ABC can provide to businesses because they shape ABC implementation processes for individual companies. The research by Nasreen and Baker (2019) demonstrates that organizations achieve successful ABC project deployment by tailoring their systems to their production model structure to achieve better operational outcomes. The level of appropriate and designed management control systems, including ABC, depends on organizational size and both structural elements and external uncertainties and strategic directions, according to Chenhall (2003).

Measured financial and operational outcomes of Mouka Foam form the definition of performance in this study due to their direct connection with ABC implementation. The research views cost pools and also interprets activities along with cost objects and resource drivers as flexible constructs that need company-specific alignment. Contingency Theory supports the flexible application of ABC systems, thus providing an appropriate theoretical basis to analyze how ABC affects performance.

3. Method

This study employed a survey research design, with 78 staff members from Mouka Foam, Kaduna, as the study population, using the census sampling method. The data were collected using a questionnaire prepared on a 5-point Likert scale of "Strongly Disagree (1)" to "Strongly Agree (5)" to assess practice and perception to the activity-based costing elements, including activities, cost pools, cost objects, and resource drivers, and how they relate to firm performance. The instrument will be face- and content-validated by management and accounting professionals before administration,

and a pilot study was conducted to examine its reliability using Cronbach's alpha. During data analysis, the study employs multiple regression analysis to test the impact of ABC factors on firm performance. Statistical Package for Social Sciences (SPSS) version 25 was used in analyzing and processing data, which is a suitable statistical package for regression models and hypothesis testing. To achieve the objective of this study, the following model specification was formulated:

$$FP = \beta_0 + \beta_1AC + \beta_2CP + \beta_3CO + \beta_4RD + \alpha$$

Where, FP = Firm performance, β_0 = Costant, AC = Activities, CP = Cost Pools, CO = Cost Objects, RD = Resource Drivers, $\beta_1 - \beta_4$ = Coefficient, α = Error Term

4. Results and Discussion

Table 1: Frequency Distribution

	Frequency	Percent
Education		
SSCE	7	9.0
ND/NCE	18	23.1
Degree/HND	53	67.9
Total	78	100.0
Gender		
Male	59	75.6
Female	19	24.4
Total	78	100.0
Age		
31-40 Years	38	48.7
41 Years and above	40	51.3
Total	78	100.0
Working Experience		
00 Years and below	11	14.1
11-20 Years	19	24.4
21-30 Years	18	23.1
31 Years and above	30	38.5
Total	78	100.0
Marriage Status		
Single	9	11.5
Married	23	29.5
Divorce	19	24.4
Seperated	27	34.6
Total	78	100.0

Source: SPSS 25, 2025

The majority of the respondents (67.9%) have a degree/HND, and therefore, the majority of the participants are tertiary educated, an added strength to the validity of the responses, especially in a technical area such as activity-based costing (ABC). With such high levels of education, the respondents will be knowledgeable about the cost accounting practices and firm performance measures under research. Few (9.0%) have SSCE, and 23.1% have ND/NCE; therefore, the data set is skewed towards more educated staff. In addition, there is a gender imbalance, with 75.6% of the sample being male. This is indicative of the male culture of the environment of the manufacturing industry, and specifically the technical and accounting branches.

There is a fairly even split between the age bands of 40 years and below (48.7%) and 41 years and over (51.3%). This implies that respondents are predominantly middle- to late-career professionals and, by virtue of this, possess significant experience and

maturity, lending credibility to responses regarding firm operations, cost practices, and performance. Additionally, 38.5% of the respondents have more than 31 years of work experience, and only 14.1% are relatively new or inexperienced. Most of the respondents' experience level suggests that they are well-experienced in terms of long-term performance trends and cost system usage, and hence their responses are especially helpful for the research.

Furthermore, 64.1% are married and 24.4% proportion divorced or separated. Maybe this might be reflective of potential work pressure or socio-economic problems common in the manufacturing arrangement that overflow into family life. Marital status, however, may not necessarily impact the variables at issue unless work-life balance makes a difference to performance or productivity.

Table 2: Reliability Statistics

Cronbach's Alpha	N of Items
.858	5

Source: SPSS 25, 2025

Table 2 shows the reliability test scores of the instrument used in this study. The Cronbach's alpha score of 0.858 indicates high internal consistency among the five items used to operationalize the constructs under study, i.e., firm performance, activities, cost pools, cost objects, and resource drivers. It shows that the questionnaire items are reliable and also suitable for the employee perception measures in Mouka Foam. According to Gliem and Gliem (2003), a Cronbach's alpha of more than 0.70 is acceptable, i.e., the data collected can be trusted for statistical calculation.

Table 3: Correlations Matrix

		Firm Performance	Activities	Cost Pools	Cost Objects	Resource Drivers
Firm Performance	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	78				
Activities	Pearson Correlation	.504**	1			
	Sig. (2-tailed)	.000				
	N	78	78			
Cost Pools	Pearson Correlation	.682**	.507**	1		
	Sig. (2-tailed)	.000	.000			
	N	78	78	78		
Cost Objects	Pearson Correlation	.774**	.572**	.672**	1	
	Sig. (2-tailed)	.000	.000	.000		
	N	78	78	78	78	
Resource Drivers	Pearson Correlation	.714**	.522**	.696**	.707**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	78	78	78	78	78

** . Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS 25, 2025

Table 3 shows the correlation matrix, where there are strong positive correlations between firm performance and all the components of activity-based costing. Specifically, cost objects are most strongly correlated with firm performance ($r = 0.774$, $p < 0.01$), followed by resource drivers ($r = 0.714$, $p < 0.01$) and cost pools ($r = 0.682$, $p < 0.01$). Activity also correlates significantly with performance ($r = 0.504$, $p < 0.01$), though comparatively lower. The implication is that proper charging of true

costs to cost objects and control of resources using appropriate drivers are important drivers towards improving performance in manufacturing firms such as Mouka Foam. However, there is no strong correlation between the independent variables themselves, implying that there is no issue of multicollinearity.

Table 4: Summary of Regression Results

Model	B	Std. Error	t	Sig.
1 (Constant)	.130	.309	.419	.676
Activities	.008	.050	.157	.876
Cost Pools	.242	.125	1.927	.058
Cost Objects	.421	.096	4.388	.000
Resource Drivers	.296	.127	2.322	.023
R-Square	.672			
Adjusted R-Square	.654			
F Change	37.402			.000
Durbin Watson	1.946			

Source: SPSS 25, 2025

Table 4 shows the summary of regression analysis results that explain the manner in which each independent variable predicts firm performance. The overall model is statistical, with an R-squared value of 0.672, demonstrating that explanatory variables explain around 67.2% of the variance in the firms' performance. An adjusted R-square value of 0.654 also justifies the strength of the model, and the F-statistic ($F = 37.402$, $p < 0.000$) ascertains the model fit to the data. The Durbin-Watson statistic has the value 1.946, and thus there is no significant autocorrelation.

Both activities and cost pools have an insignificant (p -value = 0.876, p -value = 0.058) effect on firm performance. Indicating they may not directly influence performance in the short run per se unless there is no buffering of sufficient mechanisms of cost allocation. This study, therefore, accepts hypotheses 1 and 2

Both resource drivers ($\beta = 0.296$, $p = 0.023$) and cost objects ($\beta = 0.421$, $p < 0.001$) are significant predictors of firm performance, indicating their relevance in operating efficiency determination. This study, therefore, rejects hypotheses 3 and 4.

5. Conclusion

In conclusion, proper assignment of cost objects and usage of resource drivers are the keys to optimization of firm performance, while cost pools and activities have no or trivial influences on firm performance. It signifies that all ABC elements do not have equal influences on firm performance, and tracing back to cost objects by strategic cost tracing and proper allocation of resources by the proper drivers are the key levers for performance optimization.

This study, based on the conclusion, recommends that:

- i. Although activities alone do not contribute significantly to performance, their utility is increased by being combined with cost and resource object measures. Activities, thus, should be strategically aligned with operational goals.
- ii. Since almost no meaningful cost pools are utilized, the company should resegment the cost pools. More accurate and function-based segmenting would provide more insight into performance.
- iii. Mouka Foam should selectively emphasize identification and accurate costing of specific cost objects (products/services) to make better-informed cost control and pricing decisions.

- iv. Mouka Foam should review and take action for the costing of resources, with actual usage patterns being taken into consideration.

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