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Cost Accounting System and Performance of Business Organizations in Uganda; A Case Study of Lyantonde Uganda

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ABSTRACT
The study examined the impact of cost accounting systems on business performance in Uganda, with a focus on Lyantonde District. A survey research design was employed, utilizing both qualitative and quantitative methods for data collection and analysis. The study aimed to: identify cost management methods, determine techniques to control costs for improving business performance in small industries, and propose measures for management to enhance business performance in Lyantonde District's small industries. The findings revealed several cost control methods that can enhance business performance in small industries, including job costing, batch costing, contract costing, process costing, high-low method, marginal costing, historical costing, absorption costing, and uniform costing. Additionally, the study recommended several measures for management to improve business performance, such as understanding business basics before starting, reducing interest rates on loans, providing soft loans to small and medium enterprises, developing a business plan, anticipating future financing needs, requiring government regulation and support for collective bargaining by small businesses, implementing a well-planned marketing strategy, and avoiding borrowing for non-essential expenses.
Keywords: Cost Accounting, Business Organization, SME, Finance, e-Banking, Uganda

INTRODUCTION
In the dynamic business environment of Uganda, the need for effective cost-management strategies has become paramount for organizational success [1]. Cost accounting systems play a crucial role in this context by providing accurate and timely financial information, which is essential for decision-making and enhancing business performance. The most prominent figure in early accounting history is Luca Pacioli, who first described the double-entry bookkeeping system used by Venetian merchants in his 1494 work, "Summa de Arithmetica, Geometria, Proportioni et Proportionalita" [2]. While businesses and governments had been recording business information long before the Venetians, it was Pacioli who first outlined the system of debits and credits in journals and ledgers that still forms the basis of modern accounting systems [3]. Accounting is defined as a system of recording and summarizing business and financial transactions. As long as civilization has engaged in trade, methods of record keeping, accounting, and accounting tools have been invented. Marla Matzer Rose, author of Accounting and Auditing History, notes that the earliest known writing discovered by archaeologists when translated, is records of tax accounting [4]. These writings, found on clay tablets from Egypt and Mesopotamia, date back to as early as 2000 to 3300 B.C. As humans formed governments, accounting became a necessity [5].
It is believed that the origins of writing itself may have developed from early marks used to keep account of goods in ancient warehouses more than 5,300 years ago. The idea that pre-numerical counting systems predated written language does not surprise many historians and archaeologists, who recognize that the history of human civilization is largely indistinguishable from the history of commerce. The origins and progression of accountancy

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are intertwined with the development of monetary systems and commerce, as they have evolved together since their inception. Consequently, the history of accounting is often seen as indistinguishable from the history of finance and business [6][5]. This paper explores the relationship between cost accounting systems and the performance of business organizations in Uganda, highlighting how these systems contribute to operational efficiency, profitability, and competitive advantage. As Ugandan businesses navigate the complexities of a growing economy, understanding the impact of cost accounting on their performance is vital for sustainable growth and development

Literature Review

Theoretical Perspective

The basic theories of accounting are integrated into the conceptual framework of accounting, as outlined in the Financial Accounting Standards Board's Statements of Financial Accounting Concepts. This framework establishes the objectives of financial reporting by businesses. Understanding how basic accounting theories align with the conceptual framework helps determine the theoretical foundations of financial accounting rules and principles [7]. Accounting theories operate on four primary assumptions. The Economic Entity Assumption states that a business's activities are separate from those of its owner [8]. The going concern assumption assumes that the business will continue operating without the threat of bankruptcy or dissolution; if there is doubt about this assumption, GAAP requires financial statements to reflect the company's holdings on a liquidation basis, valuing assets at their net realizable value. The Monetary Unit Assumption dictates that financial statements be denominated in a relevant currency rather than in units of product or another basis. Lastly, the Periodicity Assumption breaks business activities into fiscal periods, requiring recurring financial reporting on a monthly or annual basis [9].

Businesses are expected to operate efficiently to gain a competitive advantage, as customers seek quality products and services at affordable prices. Companies must meet both customer demands and their operational goals. Given the scarcity of resources and the unpredictable environment in which businesses operate, managers need information to manage resources and adapt to changing conditions. Thus, robust accounting systems are essential. These systems provide vital information to various stakeholders, necessitating different types or forms of accounting to meet diverse interests [10][11] From a conceptual perspective, cost accounting is a managerial tool that provides a detailed record of costs related to products, services, operations, or activities. It involves determining and accumulating the cost of a specific product or service and serves as a cost accumulation system for stock valuation and profit measurement. According to [12], cost accounting applies accounting and cost principles, methods, and techniques to ascertain costs and analyze savings or excesses compared to previous experiences or standards. Cost management involves planning and controlling a business's budget, allowing the prediction of impending expenditures to reduce the chance of overspending [13]. This process includes collecting, analyzing, evaluating, and reporting cost statistics for budgeting. Implementing an effective cost management system helps bring a company's overall budgeting under control.

Contextual Perspective

Cost accounting is a crucial component of business management used by many companies. It is a form of management accounting that identifies potential future expenditures to prevent budget overages. When applied to a specific project, cost management involves analyzing the expected costs during the initial planning phase [14]. Cost control focuses on several key aspects: influencing the factors that cause changes to the cost baseline to ensure beneficial adjustments, determining when the cost baseline has changed, managing actual changes as they occur, monitoring cost performance to detect variances from the plan, accurately recording all appropriate changes in the cost baseline, preventing incorrect, inappropriate, or unauthorized changes, and informing stakeholders of authorized changes [15][16]. Every type of business whether service, manufacturing, or trading requires cost accounting to track activities [17]18]. Cost accounting has historically helped managers understand the costs associated with running a business. Modern cost accounting began during the Industrial Revolution when the complexity of large-scale operations necessitated systems for recording and tracking costs to aid decision-making. During the early industrial age, most business costs were variable, changing directly with production levels. Managers could sum the variable costs of a product to guide decision-making [19][20].

However, some costs remain constant regardless of production volume. These "fixed costs," such as depreciation of plant and equipment, and costs for departments like maintenance, tooling, production control, purchasing, quality control, storage, and plant supervision, have become increasingly significant. In the early nineteenth century, fixed costs were minor for most businesses, but by the late nineteenth century, with the rise of railroads, steel, and large-scale manufacturing, fixed costs often outweighed variable costs. Allocating these costs improperly led to poor decision-making. Understanding fixed costs is essential for managers to make informed decisions about products and pricing [21][22]. By developing advanced methods and techniques, cost accounting systems empower small businesses to enhance their cost and performance management. These systems encompass various

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approaches to control and improve company activities, processes, products, and services. Through comprehensive cost management, businesses gain access to vital tools and information, enabling them to make better decisions and boost organizational performance at every level [23]

Despite its importance, cost management effectively planning and controlling business costs is one of the more challenging aspects of business management. Often, business expenses are not consistently recorded by a team of experts, which can hinder management's ability to control costs and improve performance [11]. This necessity is evident in organizations in the Lyantonde district. The researcher examined the impact of cost accounting systems on business performance in Uganda, using the Lyantonde district as a case study

METHODOLOGY

Research design

The survey research design was employed specifically as a descriptive sample survey. This approach allowed the researcher to use both qualitative and quantitative techniques for data collection and analysis. As noted by [24][25], it was essential for the researcher to describe the phenomenon to investigate the cost accounting systems and performance of businesses in Uganda.

Population and Sampling

The sample size comprised 70 respondents selected from five categories: businessmen/women, local leaders, finance department employees, consumers, and opinion leaders.

Sample

The sample size was computed using Sloven's formula as in equation (1)

$$n = \frac{N}{1+Nx\,(e)^2} \qquad (1)$$

Where;

N = Population; n = Sample size; e = Level of significance (0.05)

$$n = \frac{70}{1+70\,x\,(0.05)^2} = 60$$

The study involved 60 respondents distributed across various categories comprising 10 businessmen/women, 10 local leaders, 15 employees from finance, production, selling, and distribution departments, 15 consumers, and 10 opinion leaders. The researcher opted for probability sampling techniques due to their ability to generalize results effectively. Simple random sampling, systematic sampling method using the fraction method, and stratified random sampling, where the population was divided into strata and samples drawn from each stratum were adopted in this research study. This approach ensured that the sample represented diverse perspectives within the target population, enhancing the study's reliability and applicability of findings.

Data Collection

The researcher employed a questionnaire due to its efficiency in gathering information from numerous respondents within a defined timeframe. All respondents were presented with the same set of questions, except in cases where technical variations were necessary. Respondents selected their preferred options from the provided choices. This method was applied to both opinion leaders and employees within business organizations. In qualitative research, an interview guide serves as a structured conversation aimed at eliciting valid and valuable information. During these interactions, clarification was sought to ensure the interviewer accurately understood the viewpoints of the respondents, as noted by [26][27].

Research Procedure

This section outlines the comprehensive process of the study, from its inception to completion. The researcher conducted fieldwork, generating, collecting, and analyzing data in the form of frequencies, percentages, and tables based on respondent responses. Finally, the researcher compiled a detailed report summarizing the findings [28].

Reliability of Instruments

An instrument is considered reliable when it consistently measures what it is intended to measure. To assess this, the researcher conducted a pilot study involving 10 respondents from the Lyantonde district. The results of this pilot study indicated that the reliability coefficient for the questionnaire among the respondents was 0.84. With values exceeding the threshold of 0.7, the research instruments were deemed reliable for collecting data.

Data Analysis

The responses gathered from questionnaires, interviews, focus group discussions, and observations were categorized into themes, leading to the creation of frequencies, percentages, and tables. The collected data underwent both qualitative and quantitative analyses, aligning with the mixed-methods approach of the research design. Qualitative data analysis involved content analysis, coding, and categorization using Microsoft Excel. Tabulated frequencies and percentages formed the basis of descriptive analysis. Findings were then presented by category, accompanied by explanations and conclusions drawn from the data. Document analysis and observations complemented the study by providing insights into any inconsistencies encountered. Ultimately, the results were quantitatively analyzed using percentages to enhance clarity and highlight significant findings

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Data Presentation and Interpretation

The study aimed to achieve its three objectives, firstly, to identify the methods used in cost control to enhance business performance in the Lyantonde district, secondly, to explore techniques that could be utilized by cost management to control expenses and improve business performance in the same district, and finally, to determine measures that management could implement to enhance business performance in Lyantonde district. Data collection involved gathering responses through questionnaires, surveys, observations, and interviews with businessmen/women, local leaders, finance department employees, consumers, and opinion leaders. The collected data was systematically organized and analyzed, presenting findings in the form of frequencies, percentages, tables, and graphs. This approach was crucial for drawing insights from respondent feedback and highlighting key trends relevant to the study objectives

Gender dimension of the respondents

Table 1 shows the gender statistics of the respondents that helped to achieve the objectives of this research study.

Table 1: Sex Distribution of the Respondents

Gender	Frequency	Percentage
Male	34	57
Female	26	43
Total	60	100

Out of the 60 respondents, the majority were males, making up 57% of the total, with females accounting for the remaining 43%, as shown in the table above. This balanced gender distribution in the research reflects nearly equal representation of both genders.

Table 2: Respondents' Age

Age (Year)	Frequency	Percentage (%)
15-20	5	8.3
21-30	14	23
31-40	16	27
41-50	20	33
51-above	5	8.3
Total	60	100

In terms of age distribution among the respondents, 33% fell within the age range of 41-50 which has the highest number of responses showing that the age range in active services was given the utmost consideration because they are one of the major beneficiaries. In addition, respondents aged between 31-40 recorded 27%, whereas 23% were between 21-30 years old. Finally, 8.3% belonged to the age groups of 15-20 and 51 years and above. Which are the adolescents and the retired group.

Table 3: Respondent's Sample Size

Respondents	Number	Percentage (%)
Businessmen/women	10	16.6
Employees	15	25
Local leaders	10	16.6
Consumers	15	25
Opinion leaders	10	16.6
Total	**60**	**100**

Based on Table 3, it was noted that 50% of the respondents consisted of employees and consumers, who possess practical knowledge and direct experience relevant to the study. This group constituted the majority of the respondents, while businessmen/women, leaders, and others comprised the remainder with equal proportions. This distribution was chosen because employees and consumers are directly involved in the field and can provide firsthand insights, whereas businessmen/women and leaders contribute their perspectives more from managerial roles rather than operational experience.

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Table 4: Leader's Response on the Methods to be Adopted in Controlling the Costs to Improve the Business Performance of Small Industries

Respondents	Number	Percentage (%)
Job costing method	4	40
Batch costing method	5	50
Contract costing	7	70
Process costing methods	6	60
Uniform costing	2	20
Marginal Costing	4	40
Historical Costing	6	60
Absorption Costing	3	30
High-Low Method	3	30

According to Table 4, opinion leaders offered several strategies to improve the business performance of small industries by controlling costs. Among the methods recommended, the job costing method was suggested 40% of the time, batch costing method 50%, contract costing 70%, process costing methods 60%, high-low method 30%, marginal costing 20%, historical costing 30%, absorption costing 30%, and uniform costing 20%. These percentages reflect the frequency with which each method was endorsed as effective for cost control in small industries by the opinion leaders surveyed.

Table 5: Businessmen/women's Responses on the Techniques that can be Employed by Cost Management in Controlling the Costs to Improve Business Performance

Respondents	Number	Percentage (%)
The nature of products or services offered	7	70
The stages or processes products pass through	5	50
Level of activity or output	7	70
Time required to complete the product	6	60
An assessment of the likely quantitative result	3	30
Developing an approximation (estimates) of the costs of the resources needed to complete project activities.	4	40
Use of computerized tools such as project management software and spreadsheets to assist with cost estimating.	5	50

From Table 5, several key techniques which include assessing the time required to complete products (70%), understanding the stages or processes involved in production (50%), evaluating the level of activity or output (50%), and considering the nature of products or services offered (60%). Additionally, there is an emphasis on assessing likely quantitative results (30%), developing cost estimates for required resources (40%), and utilizing computerized tools like project management software and spreadsheets for cost estimation (50%). These techniques collectively provide a structured approach to cost management, aiming to optimize resource allocation and improve overall efficiency in small industry operations.

Table 6: The Local Leaders' Responses on whether Analyzing the Company's Performance can help Improve Management of the Business Performance among Small Industries

Respondents	Number	Percentage (%)
Strongly agree	8	80
Agree	2	20
Disagree	0	0
Strongly disagree	0	0
Total	10	100

Based on Table 6, responses from local leaders indicate a strong consensus regarding the potential benefits of analyzing company performance for improving business performance in small industries. Specifically, 80% of the local leaders surveyed expressed the belief that such analysis can indeed enhance overall performance. This highlights a widespread acknowledgement among local leaders of the significant role that performance analysis can play in fostering business improvement within small industries.

Table 7: Respondents' Responses on their thoughts on whether Sensitizing Businessmen/women will change their Business Performance.

Respondents	Number	Percentage (%)
Yes	60	100
No	0	0
Total	10	100

Based on the data presented in Table 7, all respondents (100%) agreed that sensitizing businessmen and women can positively impact their business performance. This unanimous consensus underscores the perceived effectiveness of awareness and education in influencing business outcomes among those surveyed.

Table 8: Responses on the Measures that can be put forward by the Management towards the Improvement of the Business Performance among Small Industries

Respondents	Number	Percentage (%)
Learn the basics of the business before starting the business.	60	100
Need for a business plan	50	83
Need to anticipate financing needs for the future.	45	75
Never borrow for luxuries	30	50
Businesses need government regulation	40	67
Firms should compete in an ethical manner	36	60
Reducing the interest rates charged on loans.	60	100
Forming for collective bargaining by small businesses	40	67
Well-planned marketing strategy	35	58
The government should give soft loans to small and medium enterprises.	60	100

According to Table 8, all respondents unanimously recommended several measures that management can undertake to enhance business performance in small industries within the Lyantonde district. These include learning the basics of business before starting (100%), reducing interest rates on loans, and providing soft loans by the government to small and medium enterprises. Additionally, 83% emphasized the importance of having a business plan, while 75% highlighted the need to anticipate future financing requirements. Sixty-seven percent suggested that businesses require government regulation and the formation of collective bargaining for small businesses, while 58% stressed the importance of a well-planned marketing strategy. Lastly, 50% advised against borrowing for luxuries. These findings collectively outline comprehensive strategies recommended by respondents to foster improved performance and sustainability among small industries in the district.

DISCUSSION OF FINDINGS

The opinion leaders recommended various cost-control methods to enhance the business performance of small industries. These methods included job costing (40%), batch costing (50%), contract costing (70%), process costing (60%), the High-Low Method (30%), marginal costing (20%), historical costing (30%), absorption costing (30%), and uniform costing (20%). The scholar in [29] explained that the terms methods and systems are often used interchangeably to describe an integrated set of procedures based on a complex set of ideas, principles, and concepts. The method of costing refers to cost ascertainment, with different methods employed depending on the industry and the nature of the business. Cost management techniques that can improve the performance of small industries include the time required to complete the product (70%), stages or processes products pass through (50%), level of activity or output (50%), nature of products or services offered (60%), assessment of likely quantitative results (30%), developing cost estimates for project activities (40%), and the use of computerized tools such as project management software and spreadsheets (50%). The researchers in [30] support this by stating that quality measures imposed to reduce costs across the product life cycle from design to implementation, use, and recycling require industrial companies to correct, mitigate, or eliminate losses. Quality-related costs can also be reduced through calculations during preliminary studies or decisions made by company leaders. This finding is in line with the researcher [31], supporting the creation of a business plan is one of the most crucial tasks an entrepreneur faces. An effective business plan can distinguish a successful company from one that fails. A business plan is a written document that provides an orderly statement of the company's goals and the standards for measuring achievements. Plans give a sense of purpose to the organization, offering guidance, influence, and leadership, and communicating goals and strategies to associates, employees, and others.

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CONCLUSION

In conclusion, the study identified several methods to control costs and improve the business performance of small industries. These methods include job costing, batch costing, contract costing, process costing, the High-Low method, marginal costing, historical costing, absorption costing, and uniform costing. Additionally, the study highlighted various cost management techniques that can be employed to enhance business performance. These techniques encompass assessing the time required to complete a product, analyzing the stages or processes products pass through, evaluating the level of activity or output, considering the nature of products or services offered, assessing the likely quantitative results, developing cost estimates for project activities, and utilizing computerized tools such as project management software and spreadsheets to assist with cost estimating. These measures are crucial for effectively managing costs and ensuring improved performance in small industries.

RECOMMENDATION

The study proposed several measures to enhance the business performance of small industries. Key recommendations include gaining a thorough understanding of the business fundamentals before launching, reducing interest rates on loans, and providing soft loans to small and medium enterprises. Additionally, the study emphasizes the importance of creating a comprehensive business plan, anticipating future financing needs, adhering to government regulations, and forming collective bargaining groups for small businesses. Developing a well-planned marketing strategy and avoiding borrowing for non-essential expenditures were highlighted as crucial steps for improving business performance.

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