

## **Impact of cost control and cost reduction techniques on organizational performance: Evidence from small and medium enterprises in Sri Lanka- Gampaha District**

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### **ABSTRACT**

In every developing country, Small and Medium-sized businesses (SMEs) play a significant role in the expansion of the economy. This study sought to identify the impact of cost control and cost reduction techniques on the organizational performance of SMEs in Sri Lanka: Special Reference to Gampaha District. Cost control techniques and cost reduction techniques were identified as independent variables and Organizational Performance of SMEs was identified as the dependent variable of this study. Under cost control techniques, this study used Budgetary Control, Standard Costing, Target Costing, Activity Based Costing, and Benchmarking. Furthermore, under cost reduction techniques, Quality Control, Inventory Management, and Kaizen Costing Systems are used for this study. Both independent and dependent variables were measured by using the 5-point Likert Scale. According to the Department of Census and Statistics (2013/2014), 32,561 SMEs related to the industry and construction (manufacturing) sector in the Gampaha district, Sri Lanka were identified as the population of this study. According to Morgan's Table, 380 SMEs were selected as the sample based on convenience sampling techniques which is a non-probability sample method and the final sample was 310 manufacturing SMEs operating in the Gampaha District. Data was collected through a structured questionnaire distributed among SMEs functioning in the Gampaha District. Descriptive statistics and inferential statistics like Pearson correlation analysis and multiple regression analysis were used to analyze data using the Statistical Package for the Social Sciences (SPSS) software package. From the correlation analysis, all constructs are positive and significant between each other. Results of the study revealed that there is a positive impact of cost control and cost reduction techniques on the organizational performance of manufacturing SMEs in the Gampaha District. Among cost control techniques, budgetary control and standard costing have a significant positive impact on the performance of SMEs and among cost reduction techniques, quality control, inventory management, and kaizen costing have a significant positive impact on SMEs performance. This study recommends that SMEs should consider those cost control and cost reduction techniques in their operations to mitigate their failures.

**Keywords: Cost Control Techniques, Cost Reduction Techniques, Organizational performance, Small and Medium Enterprises (SMEs)**

## **1. INTRODUCTION**

Small and Medium-sized Enterprises (SMEs) have been recognized as a strategically important sector in Sri Lanka's economy, and they contribute to generating high economic jobs, enhancing innovative skills, employment generation, and promoting regional development. However, the SME sector has not contributed to the extent that was expected and has a high failure rate globally due to the absence of the optimal combination of resources and opportunities, poor management, restricted access to financing (Rathnasiri, 2015), unfavourable liquidity positions, unfavourable market conditions (Stewart and Raphael, 2003), unbeatable competition, isolation, inadequately skilled labour (Lussier et al., 2016), erroneous pricing, a lack of institutional support and demand, a lack of innovation, and a lack of the essential entrepreneurial skills (Drucker, 2007; Richard et al., 2006; Jayasekara et al., 2020). A series of studies (Olalekan and Tajudeen, 2015; PwC, 2017; Abdul and Isiaka, 2015; Ayodele and Alabi, 2014; Siyanbola and Raji, 2013) recognized that cost control and cost reduction techniques are necessary to ensure that the SMEs economic resources are used efficiently and effectively in search of its goals. Efficient management accounting practices are essential for SMEs to reach the growth stage of the firm as it has a major effect on performance, (Yogendrarajah, et al., 2017). According to Silva and Jayamaha, 2012; Balagobeic, 2020; Bandara, 2016; Janaki and Madhumali, 2021 budgetary control positively and significantly impacts organizational performance. Furthermore, prior studies concluded that there is a positive and significant impact between target costing and organizational performance (Student et al., 2015; Cletus and ThankGod, 2015; Edwards et al., 2002; Akenbor and Agwor, 2015). In Total Quality Management (TQM) research literature, most firms argue the positive relationship between the TQM improvement program and performance (Al-Dhaafri, et al., 2016; Bou & Beltrán, 2005; Curkovic, et al., 2000; Konecny & Thun, 2011; Prajogo & Hong, 2008; Sadikoglu & Zehir, 2010). Most studies conducted related to inventory management and organizational performance mentioned that there is a positive and significant association between these two variables (Kontus, 2014; Wild, 2004; Bacchetti et al., 2010; Anichebe 2013; Rajeev, 2018; Dudunu and Werasinghe, 2018). According to Ndesri, 2012; Hassan et al., 2016; Chembo et al., 2022; Sokefun and Oginni, 2012, kaizen costing significantly impacts organizational performance. Though all previous studies focus on global and local contexts, they considered a few variables, and their findings are insufficient to get a better understanding. Therefore, this study seeks to fill the gap by providing information about cost control and cost reduction techniques' influence on organizational performance. Also, it is hard to find research studies in the Sri Lankan context and there is a lack of research studies related to this topic in the Sri Lankan context (Somathilake and Pathirawasam, 2020, Karunananda and Jayamaha, 2011, Yogendrarajah et al., 2020). Therefore, this study intends to carry out to fill this research gap by identifying the impact of cost control and cost reduction techniques on organizational performance in SMEs in the Gampaha District.

## **2. LITERATURE REVIEW**

This paper aims to explore the impact of cost control and cost reduction techniques on organizational performance of manufacturing SMEs. The literature reviews the available literature to develop an understanding of the concepts used in the study; namely small and medium enterprises, cost control and cost reduction techniques and its adoption on organizational performance of SMEs.

### **2.1. Theoretical Review**

Several theories have been advanced about cost control and cost reduction techniques on the organizational performance of Small and Medium Enterprises in Sri Lanka. However, this study is guided by mainly transaction cost theory and contingency theory.

#### **2.1.1. Transaction Cost Theory**

The study was guided by the transaction cost theory developed by Commons (1931). Instead of either human conduct or the "exchange" of commodities, he claimed that these individual activities are truly transactions. The transition from the classical and hedonic schools to the institutional schools of economic thought is characterized by this change from commodities and people to transactions and the operating principles of collective action. The alteration is a modification of the main unit of economic research.

Ronald Coase is widely recognized for coining the phrase "transaction cost" in 1970. He used it to create a theoretical framework for forecasting when specific economic tasks would be carried out by enterprises and when they would be done on the market. Through transaction Cost Economics, transaction Cost reasoning gained the most popularity (Williamson, 1981). Today, a variety of behaviors are explained by transaction cost economics. According to Williamson, the determinants of transaction costs are frequency, specificity, uncertainty, limited rationality, and opportunistic behavior. According to the transaction cost theory, managing costs inside an organization is made possible by an efficient, well-established system of transactions. The transaction cost theory provides that profitability is dependent on a system set in the organization such as cost controls that support the organization's occupations and working environment (Ronald, 2019).

#### **2.1.2. Contingency Theory**

In 1964, Fred Edward Fiedler introduced the concept of contingency theory, an organizational theory that holds that there is no one best way to run a business or make decisions and that the best course of action depends on both internal and external factors. According to Emmanuel, Otley, and Merchant (1990), no system of cost management practices is universally suitable and works equally well for all enterprises in all situations. This is the foundation of the contingency theory of cost management practice. This implies that the specific

characteristics of a suitable costing technique will rely on the unique situations in which enterprises must discover it.

To support managers in accomplishing goals, a costing technique's design must be flexible enough to respond to changes in both internal and external elements. According to contingency theory, organizational and environmental elements determine the requirement for effective organizational structures, procedures, and costing systems. These forces affect changes in the structure and cost management practices such as Activity Based Costing, target, and standard costing, which improves business performance (Cagwin & Bouwman, 2002); Drury & Tayles, 2005). Therefore, small and medium enterprises should have already evaluated cost management practices to be adopted in terms of emergence such as; changes in the internal and external environment in line with the ideology of contingency theory.

### **2.1.3. Small and Medium Enterprises (SMEs)**

The term 'enterprise' is defined to include any business activity or enterprise engaged in industry, agri-business, and/or service whether single proprietorship, partnership or corporate venture (SME White Paper, 2002).

Small and Medium-sized Enterprises (SMEs) are a significant component of many economies. They have considered the backbone of an economy given the fact that in some economies SMEs contribute to more than 50% of the Gross Domestic Product (GDP) (ACCA, 2010). Particularly in the European Union, SMEs constitute 99.8% of all firms and employ around 76 million people representing around 67.4% of total employment in 2010 (Ayyagari et al. 2011). In the US, SMEs constituted more than 50% of the non-farm private GDP and created 75% of net new jobs in the economy (ACCA, 2010). Therefore, it is clear that SMEs play an important role in promoting inclusive growth in countries. SMEs are a crucial and fast-growing sector in every economy. The contribution of SMEs is highly beneficial for the economy.

SMEs play a vital role in Sri Lankan economic growth and sustainable development in developed countries as well as developing countries (Zacharakis et al., 2002). As a developing country, Sri Lanka is also the same. There are different industries in SMEs; including the apparel industry, agricultural sector, mining, manufacturing, retail sector, construction, and the service sector (Maseko and Manyani, 2011; Balagobei 2020).

There isn't an exact single definition for SMEs in Sri Lanka and the factors used to identify SMEs are different country-wise. SMEs are recognized according to the annual turnover and number of employees by the National Policy Framework for Small and Medium Enterprise (SME) Development (Ministry of Industry and Commerce, 2015). According to the Central Bank of Sri Lanka (CBSL), SMEs are defined as entities that have less than Rs. 600 million of annual turnover and below Rs. 200 million in borrowings. For this study, SME is defined according to the SME white paper 2002. The task force defined SMEs with asset values not exceeding Rs. 50 Million per enterprise excluding land and buildings. This value is to be adjusted for inflation once in

five years based on the implicit GDP deflator. The task force also gave a demarcation between Small and Medium Scale enterprises based on asset values (excluding land and building) i.e. asset values not exceeding Rs. 20 million for small-scale enterprises and Rs. 50 million for medium-scale enterprises (Karunananda and Jayamaha, 2011; Thrikawala, 2009).

#### **2.1.4. Cost Control & Cost Reduction Techniques**

Cost control techniques refer to the numerous techniques used by different organizations to control costs. The accounting department is responsible for developing the techniques, with the cost and management section at the core of implementation. This study used budgetary control, targeting costing, standard costing, activity-based costing, and benchmarking as cost control techniques.

There are several tools for cost reductions; most of them are based on different kinds of financial and operational analyses, but they also include straightforward ideas like idea generation and a variation to the standard budgeting system. All of them have been employed by businesses with great success. This study used quality control, inventory management, and kaizen costing systems as cost-reduction techniques.

There are two types of management accounting practices. They are Cost Control and Cost Reduction Techniques. Under this research, Budgetary Control, Target costing, Standard Costing, Activity Based Costing, and Bench Marking are considered for Cost Control Techniques, and Quality Control, Inventory Management, and the Kaizen Costing System are considered for Cost reduction techniques.

#### **2.1.5. Organizational Performance**

According to Li, Rao, Ragu-Nathan, and Ragu-Nathan (2005), an organization's performance is measured by how well it achieves its financial objectives and market standards. The efficiency with which an organization meets both its financial and market-oriented objectives is referred to as organizational performance. Organizational performance is defined by Maduenyi, Oke, Fadeyi, and Ajagbe (2015) as a collection of financial and non-financial indicators that reveal the extent of goal and outcome achievement. Effectiveness and efficiency, as well as the amount and quality of work, are all factors in organizational performance (Olumuyiwa, Adelaja, & Chukwuemeka, 2012). Increased revenue, increased costing accuracy, and enhanced departmental, supplier, and customer coordination are all pertinent metrics that can be used to assess the effectiveness of an organization. Supply chain management is one organizational activity that should ultimately result in improved organizational performance (Maduenyi et al., 2015).

These performance indicators have been utilized in numerous research to examine organizational performance (Hassan et al. 2013, Hagedoorn and Cloudt 2003, Gunday et al. 2011). According to Tontiset and Usshawanitchakit's 2009 study, which examines the relationships between cost management effectiveness, cost information usefulness, corporate

competitiveness, and firm success, cost management effectiveness contributes to higher corporate competitiveness and firm success.

## **2.2. Empirical Review**

The main goal of this research is to determine how much cost control and cost reduction techniques can be employed to address the increasing organizational performance of SMEs in Sri Lanka (Gampaha District). Olalekan and Tajudeen (2015) examined the significance of cost control, its varied strategies, and their impact on the survival of Nigerian businesses in their article titled "Cost Control and Its Impact on the Survival of Nigeria Firms: A Case Study of Nigeria Bottling Company Plc." To meet production and sales demands, the paper advised the use of Just-in-Time (JIT) techniques. It also advised the establishment of a good budgeting process and mechanisms for conducting value analysis (which included value engineering permanently) as well as mechanisms for cost control. According to the study's findings, a business interested in implementing cost management measures must also be serious about cutting costs (PwC, 2017). Again, this research confirms the findings of Abdul and Isiaka (2015), Ayodele and Alabi, (2014), and Siyanbola and Raji (2013).

A study on The Impact of Cost Control on the Profitability of Manufacturing Industries was conducted by Siyanbola and Raji (2013). The focus of the study was West African Portland Cement Plc (WAPCO), where cost containment was seen strategically. The data were analyzed using the Pearson correlation model, and the tested hypotheses supported the finding that cost control increases industry profitability. The results of this study make it clear that cost control improves business profitability and that workers' behavior, as well as cost components like materials, labor, and overhead costs, can be strategically managed through the use of tools like responsibility accounting, data collection, and data reporting.

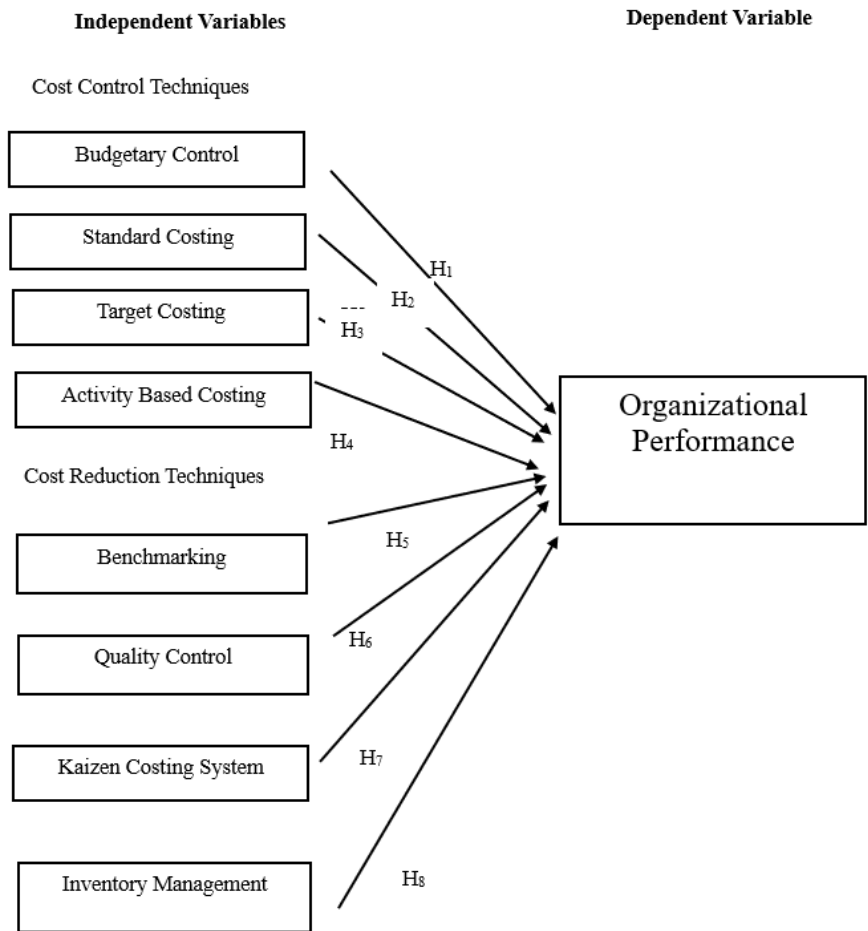
There are empirical studies in the literature on cost control and reduction with different findings. Some of these studies include Siyanbola and Raji, (2013), Olagunju, et al. (2014), Olalekan and Tajudeen (2015), and Abdul and Isiaka (2015), these discussions have been extensively centered on cost control with little or no reference to profitability. Additionally, these researchers were unable to assess the impact that efficient cost control had on a manufacturing organization's profitability in Nigeria. Additionally, cost management has been studied by scholars such as Oparanma and Ohaka (2015), Kwon et al. (2014), and Hazarika (2010). However, these studies addressed the concept without reference to cost control. Empirical studies associating cost management practice and performance have mixed conclusions. For example, Tabitha & Oluyinka, (2012), Cokins, (2002), Akinola, (2009), Anthi, (2001), and Islam & Kantor, (2005), found a positive significant relationship between costing practice and profitability of manufacturing firms. However, the studies of Pavlato & Paggies, (2008), Tayles et al. (2007), Baird (2007), and Alleyne & Weekes (2011) on cost management practice and financial performance indicate mixed results of significant and no significant relationship between cost management practice and financial performance.

According to Barbole, Nalwade, and Parakh (2013), the cost of materials is the main cost component in the manufacturing unit. For the objective of cost reduction, manufacturing businesses favor methods such as value engineering, quality control, and budgetary control. This method satisfies the company's goal of being a "Low-Cost Manufacturer." Further Oluwagbemiga et al., (2014) suggested that cost management strategies and company performance in the manufacturing organization have a strong positive relationship. Therefore, it is recommended that a cost-reduction strategy be implemented with a focus on production overhead costs and administrative overhead costs if their goal of profit maximization and wealth creation is to be accomplished.

In the Sri Lankan context, Cooray et al., (2019) examined, cost control techniques used on building construction projects in Sri Lanka and concluded that among the cost control strategies chosen for the study, forecasting, and project cost value reconciliation are strategies that have an impact on the project delivery. Further Malkanthi et al., (2017) examined the cost control techniques for cost overruns in construction projects. Balagobei (2020), examined how accounting practices of budgeting practices, record keeping, and payroll accounting influence the organizational performance of small and medium enterprises in Sri Lanka. He found that only budgeting practices and record-keeping have a significant positive influence on the organizational performance of SMEs in Sri Lanka.

### **3. METHODOLOGY**

The present study lies within the positivist paradigm and follows the deductive approach leading to quantitative findings. Accordingly, a cross-sectional survey was carried out among the sample respondents to collect primary data. The population of the present study consisted of the manufacturing (Industry and construction) owners of the SMEs in the Gampaha District, Sri Lanka, and the sample size was determined as 380 SMEs following Krejcie and Morgan (1970) with a 95 percent confidence level. Furthermore, a convenience sampling technique was adopted in choosing the sample. However, due to the non-responsiveness and incompleteness, 70 questionnaires were excluded respectively from the analysis. Therefore, the sample for the study was adjusted to 310. Accordingly, 81.58% of the response rate was recorded for the present study. The study used primary data to collect data for the study. The questionnaire was developed based on existing literature and prior quantitative studies. All measures were graded on a five-point Likert scale (Janaki and Madhumali, 2020; Mohammad, 2021; Zaman, 2019; Somathilake and Pathirawasam, 2020). The following conceptual framework was developed based on the research problem.



**Figure 1: Conceptual Framework**

To examine the impact of the identified independent variables on the organizational performance of manufacturing SMEs in Gampaha District, Sri Lanka, the following hypotheses were tested.

**Hypotheses:**

*H1: Budgetary Control has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.*

*H2: Standard Costing has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.*

*H3: Target Costing has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.*

*H4: Activity Based Costing has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.*

*H5: Benchmarking has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.*



*H6: Quality Control has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.*

*H7: Inventory Management has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.*

*H8: The Kaizen Costing System has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.*

The study employed both descriptive and inferential statistical measurements for the data analysis.

#### 4. FINDINGS AND DISSCUSIONS

The reliability of internal consistency about independent variables is examined with Cronbach's Alpha test (Table 1). Cronbach's Alpha analysis was used to evaluate the reliability of the instrument. As a result, the study conducted a reliability test to assess inter-item correlation in each of the questionnaire variables. The Cronbach's alpha values ranged from 0.771 to 0.925 which showed an acceptable level. Descriptive statistics describe the behavior of the data. If the data points are close to the mean, indicating that the responses are fairly uniform, then the standard deviation will be small.

**Table 01: Descriptive Statistics**

	N	Mean	Std. Deviation	Cronbach's Alpha Value
Budgetary control	310	3.8254	.49018	0.887
Standard Costing	310	3.9556	.28594	0.880
Target Costing	310	3.8733	.44831	0.920
Activity Based Costing	310	3.3028	.68268	0.925
Benchmarking	310	3.9479	.29703	0.855
Quality Control	310	3.9194	.39123	0.870
Inventory Management	310	4.0194	.33154	0.849
Kaizen Costing	310	3.7948	.39997	0.771
Performance	310	3.8365	.34546	0.888
Valid N (listwise)	310			

*Source: Researcher Constructed, 2023*

Table 2, shows the correlation coefficients between dependent and independent variables. Overall, due to the positive correlation between BC, SC, TC, ABC, BM, QC, IM, KC, and performance. In the analysis, every Pearson correlation value is positive, and also every P value is less than 0.01, therefore, every hypothesis is accepted according to the correlation result.

**Table 02: Correlation Analysis**

	BC	SC	TC	ABC	BM	QC	IM	KC
<b>Budgetary Control (BC)</b>	1							
<b>Standard Costing (SC)</b>	.403**	1						
<b>Target Costing (TC)</b>	.407**	.497**	1					
<b>Activity Based Costing (ABC)</b>	.561**	.275**	.413**	1				
<b>Benchmarking (BM)</b>	.431**	.660**	.510**	.344**	1			
<b>Quality Control (QC)</b>	.674**	.456**	.426**	.490**	.529**	1		
<b>Inventory Management (IM)</b>	.454**	.589**	.452**	.258**	.602**	.593**	1	
<b>Kaizen costing (KC)</b>	.495**	.444**	.355**	.452**	.507**	.588**	.594**	1
<b>Performance (PR)</b>	.548**	.531**	.369**	.396**	.516**	.626**	.672**	.655**

Source: Survey Data, 2023

Table 03 shows the output of the regression analysis. Hence, the Adjusted R-Square value is 0.596, which indicates a moderate degree of correlation. The R<sup>2</sup> value (the "R Square" column) indicates how much of the total variation in the dependent variable, and the impact of organizational performance can be explained by the independent variables, cost control, and cost reduction techniques. In this case, 60.7% of the variance can be explained, which is very large. The p-value of the F statistic is 0.000. It suggests that the overall model is statistically significant at 95% confidence level and the independent variables are reliably predicting the dependent variable of the study.

**Table 03: Regression Analysis**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	.318	.192		1.659	.098
BC	.088	.037	.125	2.359	.019
SC	.169	.063	.140	2.698	.007
TC	-.047	.035	-.061	-1.327	.186
ABC	.022	.024	.044	.932	.352
BM	-.019	.063	-.017	-.308	.758
QC	.130	.050	.147	2.583	.010
IM	.324	.057	.311	5.653	.000
KC	.232	.044	.269	5.314	.000
R <sup>2</sup>	0.607				
Adj R <sup>2</sup>	0.596				
F Value	58.099				0.00

Source: Researcher Constructed, 2023

Regression analysis was used to predict the organizational performance and all eight independent variables were put together simultaneously. There are only five independent variables of the model that are significant at the 95% significance level. Accordingly, BC, SC, QC, IM, and KC have indicated a significant positive impact on the organizational performance of manufacturing SMEs in Gampaha. In contrast, TC and BM have shown an insignificant negative impact on the dependent variable while ABC has a positive insignificant impact on the performance of SMEs.

**Table 04: Summary of hypothesis testing**

Hypothesis	Result of the analysis	Hypothesis is supported or not supported
H <sub>1</sub> : Budgetary Control has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.	Positive and significant	Supported
H <sub>2</sub> : Standard Costing has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.	Positive and significant	Supported
H <sub>3</sub> : Target Costing has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.	Negative and insignificant	Not supported
H <sub>4</sub> : Activity Based Costing has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.	Positive and insignificant	Not supported
H <sub>5</sub> : Benchmarking has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.	Negative and insignificant	Not supported
H <sub>6</sub> : Quality Control has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.	Positive and significant	Supported
H <sub>7</sub> : Inventory Management has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.	Positive and significant	Supported
H <sub>8</sub> : Kaizen Costing has a significant impact on the organizational performance of manufacturing SMEs in the Gampaha district, Sri Lanka.	Positive and significant	Supported

*Source: Researcher Constructed, 2023*

According to Table 04, it is concluded that H<sub>1</sub>, H<sub>2</sub>, H<sub>6</sub>, H<sub>7</sub>, and H<sub>8</sub> are supported by the research objectives, and H<sub>3</sub>, H<sub>4</sub>, and H<sub>5</sub> are not supported by the objective of the present study.

## 5. CONCLUSION

The results revealed that budgetary control, standard costing, quality control, inventory management, and kaizen costing systems have a statistically significant impact on the organizational performance of manufacturing SMEs in the Gampaha District, Sri Lanka. However, target costing, activity-based costing, and benchmarking have an insignificant impact on the organizational performance of manufacturing SMEs. Further, all variables are rated by the respondents at agreeable and neutral levels.

The findings of the correlation analysis show that all constructions are positive and significant between each other. So, the results and findings of this study are supported by the research objectives. Therefore, the study concludes that there

is an impact of cost control and cost reduction techniques on business performance amongst small and medium scale enterprises in Sri Lanka. In addition, cost control techniques, budgetary control, and standard costing can significantly influence organizational performance, leading to improving the firm's performance and reducing the failures of manufacturing SMEs in the Gampaha district. Furthermore, under cost reduction techniques, quality control, inventory management, and kaizen citing systems can significantly influence the performance of manufacturing SMEs.

It is suggested that future researchers explore the study area with a qualitative perspective. Specially, the data collection techniques like in-depth interviews will discover any important considerations behind the implementations of cost control and cost reduction techniques in Sri Lankan SMEs.

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