

## **An Exploration of Management Accounting Practices in the RMG Sector in Bangladesh: Perspectives from Accounting Practitioners**

*Rokeya Begum*

### **Abstract**

This study examines the impact of management accounting practices on the financial performance of Bangladesh's readymade garments sector (RMG). The paper introduces the research problem and outlines relevant management accounting practices for the RMG industry. The study focuses on the challenges facing the RMG industry in Bangladesh and investigates how management accounting practices can address these challenges. Primary data was collected through surveys conducted with 20 finance and accounting practitioners from different RMG companies. The data were analyzed using descriptive statistics, charts, and graphs. The study's results indicate that effective management accounting practices play a critical role in the financial performance of the RMG industry in Bangladesh. Accounting practitioners also have a significant role to play in this sector. Overall, this study provides valuable insights into the benefits of effective management accounting practices in the RMG industry, and its methodology can guide future research in this area.

**Keywords:** effectively, financial performance, finance, and accounting, statistical tools

### **Introduction**

Bangladesh's readymade garments (RMG) sector significantly contributes to the country's economy, accounting for approximately 84% of total export earnings (Shil, Alam & Naznin, 2010). However, the sector faces various challenges, including fierce competition, increasing production costs, and the need to maintain high-quality standards. Effective management accounting practices can be crucial in addressing these challenges and improving the financial performance of RMG companies in Bangladesh.

The present study aims to explore the types, nature, and usage of management accounting practices in the RMG sector in Bangladesh. Specifically, the study seeks to contribute to a better understanding of management accounting practices among companies in the RMG sector in Bangladesh. To achieve these objectives, primary data was collected through surveys with 20 finance and accounting practitioners from different RMG companies in Bangladesh.

This study's relevance is underscored by the significant role that management accounting practices can play in the RMG sector's financial performance. Given the sector's importance to the country's economy, it is essential to understand better the management accounting practices used in the industry. The findings of this study will provide valuable insights for RMG companies in Bangladesh and contribute to the existing body of knowledge on management accounting practices. The following sections will provide a detailed analysis of the various management accounting practices relevant to the study and their implications for the RMG sector in Bangladesh.

The readymade garments (RMG) sector is a vital industry in Bangladesh, contributing significantly to the country's economy. However, the industry faces numerous challenges, including intense global competition, pricing pressures, and changing customer demands. Effective management accounting practices can help RMG companies address these challenges and improve their financial

performance. Despite the importance of management accounting, there is a lack of research on the types, nature, and usage of management accounting practices in the RMG sector in Bangladesh. Moreover, there is a gap in our understanding of how accounting practitioners in the RMG industry use these practices to support decision-making and enhance financial Performance (Botes, 2005). Therefore, this study aims to explore management accounting practices in the RMG sector in Bangladesh from the perspective of accounting practitioners, contributing to a better understanding of the role of management accounting in this industry. Overall, this study highlights the importance of Management Accounting Practices in the RMG sector of Bangladesh and provides insights into how they can be optimized to enhance organizational performance. By examining the perceptions of finance and accounting managers, this research sheds light on critical factors that can impact the effective implementation of management accounting practices in Bangladesh.

Overall, this study recognizes the importance of effective Management Accounting Practices in the RMG sector of Bangladesh and aims to contribute to a better understanding of their adoption and potential impact. By exploring critical variables and their influence, this research provides valuable insights that can inform the future implementation of best practices in the industry.

The following are the objectives of this study:

- To explore the types, nature, and usage of Management Accounting Practices in the RMG sector in Bangladesh.
- To contribute to a better understanding of Management Accounting Practices among companies in the RMG sector in Bangladesh.

### **Review of Literature**

The Readymade Garments (RMG) sector is a significant contributor to the economy of Bangladesh. However, the sector faces many challenges, such as price pressure, intense competition, and changing consumer preferences. Firms must adopt effective management accounting practices to improve their financial performance to remain competitive (Rajasekaran, 2010). In this section, we review the existing literature on management accounting practices in the RMG sector in Bangladesh.

Management accounting is an essential aspect of financial management that helps organizations make informed decisions. It involves using financial and non-financial information to assist management in planning, controlling, and decision-making. Several studies have examined management accounting practices in various industries, but few studies have focused on the RMG sector in Bangladesh.

A study by Hossain et al. (2019) explored management accounting practices in the Bangladeshi RMG sector. The authors found that most firms use cost-based techniques such as standard, activity-based, and job costing. The study also revealed that firms use non-cost-based techniques, including budgeting, variance analysis, and performance measurement.

Another study by Fakir et al. (2015) examined the role of management accounting practices in improving the competitiveness of the RMG sector in Bangladesh. The authors found that firms that adopt management accounting practices such as budgeting and cost management are more likely to achieve better financial performance than those that do not.

Nafiz & Aziz (2021) examined the use of management accounting practices in the Bangladeshi textile and clothing industry, which includes the RMG sector. The authors found that most firms use

traditional cost-based techniques, but there is a growing trend towards using non-cost-based techniques such as balanced scorecards and activity-based management.

Despite the growing interest in management accounting practices in the RMG sector, there is a lack of empirical studies that examine the types, nature, and usage of management accounting practices in this sector. Furthermore, there is limited research on the role of accounting practitioners in promoting effective management accounting practices in the RMG sector. This study aims to fill this gap in the literature by exploring the types, nature, and usage of management accounting practices in Bangladesh's RMG sector from the accounting practitioners' perspective.

### **Mechanisms of Management Accounting**

The management accounting practices in Bangladesh's Readymade Garments (RMG) sector have been a discussion topic for accounting practitioners. This literature review aims to summarize the key findings from a study conducted on management accounting practices in the RMG sector in Bangladesh.

According to the study, various management accounting mechanisms are utilized in Bangladesh's RMG sector. These mechanisms include budgetary control, cost-volume-profit analysis, absorption costing, marginal costing, standard costing, quality costing, target costing, activity-based costing, activity-based management, value chain analysis, product life cycle cost analysis, benchmarking, product profitability analysis, customer profitability analysis, and statutory cost audit reporting. These mechanisms enable managers to carry out planning, controlling, and decision-making activities by providing information about cost and profitability analysis, product design and distribution, customer value, and reducing costs (Atkinson, 2001).

One of the study's major findings is the need for accurate cost information and an understanding of cost and profit drivers. Accurate cost information helps managers make informed pricing, product design, and distribution decisions (Atkinson, 2001; Scapens, 2006). The study highlights that understanding cost and profit drivers is crucial for managers to identify areas where costs can be reduced and profits can be increased.

Budgetary control is another mechanism of management accounting that is used in the RMG sector in Bangladesh. It is an essential tool for planning and controlling activities, enabling managers to monitor the organization's actual performance against the budgeted performance. Cost-volume-profit analysis is also used to determine the level of sales required to cover fixed and variable costs, which helps managers make decisions about pricing and product design (Atkinson, 2001).

The study also highlights the importance of quality costing in the RMG sector in Bangladesh. Quality costing provides managers with information about the quality cost, including prevention, appraisal, and failure costs. This information is essential for managers to identify areas where quality can be improved, and costs can be reduced.

Activity-based costing and activity-based management are also used in the RMG sector in Bangladesh. These mechanisms provide managers with information about the costs of activities and the resources consumed by these activities (Stammerjohan, 2001). This information helps managers make decisions about the allocation of resources and the elimination of non-value-adding activities.

In conclusion, the study provides valuable insights into the management accounting practices in the RMG sector in Bangladesh. The mechanisms of management accounting discussed in the study help managers in planning, controlling, and decision-making activities by providing information about cost and profitability analysis, product design and distribution, customer value, and reducing costs (Hornngren, 2016). The study highlights the need for accurate cost information and an understanding of cost and profit drivers. Researchers and practitioners could use the findings of this study to explore further the management accounting practices in the RMG sector in Bangladesh.

### **Management Accounting Systems and Institutions in Bangladesh**

The Institute of Cost and Management Accountants of Bangladesh (ICMAB) is a leading professional body in Bangladesh that focuses on education and research in Cost and Management Accounting. As an autonomous institution under the Ministry of Commerce, ICMAB is responsible for promoting and regulating the country's cost and management accounting profession. It is a National Council of 16 members that govern the Institute, a member of esteemed international accounting bodies such as the International Federation of Accountants (IFAC), the Confederation of Asian and Pacific Accountants (CAPA), and the South Asian Federation of Accountants (SAFA).

Initially established in 1972 as the Bangladesh Institute of Industrial Accountants (BIIA), the Institute was later renamed The Institute of Cost and Management Accountants of Bangladesh (ICMAB) in 1977 by the Government of Bangladesh through The Cost and Management Accountants Ordinance 1977. The Institute was renamed to align with the changing needs of the time. ICMAB members are recognized as CMAs and are entitled to use the designator titles ACMA and FCMA. These professionals play significant roles in the accountancy and finance profession in Bangladesh.

### **Research Design**

This study employs a mixed-methods research design incorporating quantitative and qualitative data collection techniques. The target population of this study includes finance and accounting managers working in 15 RMG companies and 20 companies engaged in the RMG business that were observed. The study uses a self-administered questionnaire to collect data from the finance and accounting managers of the selected companies. The questionnaire consists of closed-ended questions that aim to explore the types, nature, and usage of management accounting practices in the RMG sector in Bangladesh. The questionnaire was emailed to the finance and accounting managers of the selected companies, and a follow-up reminder was sent to increase the response rate.

In addition to the questionnaire, the study uses observation as a data collection method. Twenty companies engaged in the RMG business were observed to identify and document the management accounting practices used in the industry. The observations were conducted by the researcher and recorded in a field notebook.

The study comprises 20 observations and evaluates 15 management accounting practices to assess the management control activities of RMG companies. The practices are classified into five levels: Never Used, Low Usage, Moderate Usage, High Usage, and Very High Usage, each assigned a corresponding number. The highest possible score for an observation is 100, obtained by multiplying 20 (the total number of observations) by 5 (the highest usage level). The number of companies falling under each level is multiplied by the corresponding number (1-5) to calculate the overall score for each level. The collected data were analyzed using descriptive statistics such as mean, frequency, and

standard deviation to analyze the quantitative data obtained from the questionnaire. For the qualitative data, thematic analysis was used to identify patterns and themes in the observed management accounting practices in the RMG sector.

Ethical considerations were taken into account by ensuring the confidentiality of the participants' information and obtaining their informed consent before participating in the study. Overall, this mixed-methods research design provides a comprehensive and nuanced understanding of the management accounting practices used in the RMG sector in Bangladesh.

### **Demographic Data Analysis**

#### *Categorization Based on Type of Companies*

This study observed two types of RMG companies: domestic and foreign. Most of the observations were domestic companies, while only two, accounting for 10% of the total observations, were foreign companies.

#### *Categorization of Companies Based on the Number of Employees*

The study also categorized companies based on the number of employees. 65% of the observations had more than 1000 employees, 25% had 251 to 1000 employees, and only 10% had fewer than 250 employees. Therefore, the study focused on large companies regarding the number of employees.

#### *Categorization According to Qualifications of the Respondents*

The qualifications of the respondents varied. During the data collection process, it was observed that some interviewees reached higher managerial positions with experience alone. In contrast, others achieved senior executive positions with a combination of higher education and professional degrees. The most common requirement for job positions was an MBA degree, and most interviewees had an MBA degree. Specifically, 15 out of the 20 interviewees held an MBA degree.

#### *Categorization of Respondents Based on Management Levels*

*Categorization of Respondents Based on Management Levels* The observations were taken randomly, and the designations of the interviewees were diverse. Some interviewees from various companies held different positions, but most were managers. Out of the 20 respondents, 12 were managers.

#### *Categorization of Companies Based on the ERP Systems Used*

ERP systems have become common in business activities, especially in manufacturing. As this study focuses on the RMG sector, information regarding ERP is crucial. All samples used different ERP systems based on the companies' key personnel choices, knowledge, and experience.

### **Results and Discussions**

The study provides insights into the types, nature, and usage of Management Accounting Practices in the RMG sector in Bangladesh. The findings could contribute to a better understanding of Management Accounting Practices among companies in the RMG sector in Bangladesh, which could help them to improve their financial management practices. The collected data has been summarized and presented below, which helps conclude easily and enhances understandability. For this study, 20 companies were observed, and 15 management accounting practices were considered. Five levels were supposed to measure the usage of management accounting practices, and these levels were named accordingly. Each level was scored with a number ranging from 1 to 5, based on the level of

activity of the management accounting tool. The levels and corresponding scores are as follows: Never Use – 1, Low Usage – 2, Moderate Usage – 3, High Usage – 4, and Very High Usage – 5.

Out of the total 20 observations, eight companies were rated for low usage of this tool, eight companies had moderate use with a score of 3, 2 companies had high usage with a score of 4, and only one company had very high usage with a score of 5. Twenty managers from different companies marked the use of the selected management accounting tools, and the count of this information is discussed in the table above.

Management Accounting Practices	(Never Use) 1	(Low Usage)2	(Moderate Usage) 3	(High Usage)4	(Very High Usage) 5	Total Observation
Budgetary Control	1	8	8	2	1	20
Full/Absorption Costing	1	4	7	7	1	20
Cost-Volume-Profit Analysis	1	6	11	0	2	20
Marginal/Variable Costing	0	5	4	8	3	20
Standard Costing	4	8	3	2	3	20
Quality Costing	4	4	4	5	3	20
Target costing	2	8	4	3	3	20
Activity Based Costing (ABC)	6	4	7	2	1	20
Activity Based Management (ABM)	12	2	2	3	1	20
Value chain analysis	4	4	5	3	4	20
Product life cycle cost analysis	6	6	6	2	0	20
Benchmarking	2	10	5	2	1	20
Product profitability analysis	0	2	1	8	9	20
Customer profitability analysis	0	0	1	8	11	20
Statutory Cost Audit Reporting	18	2	0	0	0	20

Table 1: Uses of Management Accounting in the Readymade Garments Sector

The table below shows the total score of the survey, which measures the usage of each management accounting tool. The score was calculated by multiplying each tool's usage level by the number of observations used and then adding up the results. Customer Profitability Analysis was the highest-scoring management accounting tool, with a total score of 90 and an average score of 4.5. The calculation was  $(10) + (20) + (31) + (48) + (5*11) = 90$ . The number of businesses that used the tool at each level (0, 0, 1, 8, and 11) multiplied by the usage levels (1 to 5). The average score of

Customer Profitability Analysis was calculated by dividing 90 by 20 (the total number of observations), which equals 4.5. This can also be expressed as a percentage out of 5, which is  $(90/20)*5 = 22.5$ . A score of 0 means that no company used the tool at that level, while a score of 1, 2, 3, 4, or 5 means that 1, 2-3, 4-6, 7-9, or 10 or more companies used the tool at that level, respectively. For Customer Profitability Analysis, one company used it at the moderate usage level, eight used it at the high usage level, and eleven used it at the very high usage level.

Management Accounting Practices	1	2	3	4	5	OUT OF 100	OUT OF 5 (100/20)
Budgetary Control	1	16	24	8	5	54	2.7
Full/Absorption Costing	1	8	21	28	5	63	3.15
Cost-Volume-Profit Analysis	1	12	33	0	10	56	2.8
Marginal/Variable Costing	0	10	12	32	15	69	3.45
Standard Costing	4	16	9	8	15	52	2.6
Quality Costing	4	8	12	20	15	59	2.95
Target costing	2	16	12	12	15	57	2.85
Activity Based Costing (ABC)	6	8	21	8	5	48	2.4
Activity Based Management (ABM)	12	4	6	12	5	39	1.95
Value chain analysis	4	8	15	12	20	59	2.95
Product life cycle cost analysis	6	12	18	8	0	44	2.2
Benchmarking	2	20	15	8	5	50	2.5
Product profitability analysis	0	4	3	32	45	84	4.2
Customer profitability analysis	0	0	3	32	55	90	4.5
Statutory Cost Audit Reporting	18	4	0	0	0	22	1.1

Table 2: Uses of Management Accounting In Total and Average

The averages of the various management accounting tools were calculated to assess the overall situation of their usage in the readymade garments sector of Bangladesh. The average for budgetary control is 2.7, indicating a moderate usage level. Full or absorption costing has an average of 3.15, indicating moderate usage. The average for cost-volume-profit analysis is 2.8, which is also moderate. Marginal or variable costing has an average of 3.45, indicating moderate usage. The average for standard costing is 2.6, showing moderate usage. Quality costing averages 2.95, which is very near to 3, indicating moderate usage. Target costing has an average of 2.85, also indicating moderate usage. Activity-based costing has an average of 2.4, indicating moderate usage. Activity-based management averages 1.95, which is very near to 2, indicating a low usage level. Value chain

analysis averages 2.95, which is very near to 3, indicating a moderate usage level. Product life cycle cost analysis averages 2.2, indicating a low usage level. Benchmarking has an average of 2.5, meaning moderate usage. Product profitability analysis averages 4.2, indicating a high usage level. Customer profitability analysis is a well-known tool in this sector, with an average of 4.5, showing high usage. Statutory cost audit reports average 1.1, which is very near to 1, indicating very poor usage or never usage of this tool.

The mean score of all the management accounting practices has also been calculated, resulting in a score of 2.82. The calculation involved multiplying the sum of the 15 management accounting practices' average scores by 15. The calculation is as follows:  $(2.7 + 3.15 + 2.8 + 3.45 + 2.6 + 2.95 + 2.85 + 2.4 + 1.95 + 2.95 + 2.2 + 2.5 + 4.2 + 4.5 + 1.1) = 42.3$ ; then  $(42.3/15) = 2.82$ . This mean score indicates that the readymade garments sector of Bangladesh has moderately used these management accounting tools, as the mean score falls between 2 and 3. Therefore, it can be concluded that these tools have been used frequently or moderately in this sector.

Management Accounting Practices	Marking out of 5	X-Mean	(X-Mean) <sup>2</sup>
Budgetary Control	2.7	-0.12	0.014
Full/Absorption Costing	3.15	0.33	0.109
Cost-Volume-Profit Analysis	2.8	-0.02	0
Marginal/Variable Costing	3.45	0.63	0.397
Standard Costing	2.6	-0.22	0.048
Quality Costing	2.95	0.13	0.017
Target costing	2.85	0.03	0.001
Activity Based Costing (ABC)	2.4	-0.42	0.176
Activity Based Management (ABM)	1.95	-0.87	0.757
Value chain analysis	2.95	0.13	0.017
Product life cycle cost analysis	2.2	-0.62	0.384
Benchmarking	2.5	-0.32	0.102
Product profitability analysis	4.2	1.38	1.904
Customer profitability analysis	4.5	1.68	2.822
Statutory Cost Audit Reporting	1.1	-1.72	2.958
SUM	42.3	0	9.709
MEAN	2.82		
Count	15		
Variance			0.647



Standard Deviation			0.803
--------------------	--	--	-------

Table 3: Mean Calculation

**Comparison of Findings with Prior Studies in Bangladesh**

The descriptive statistics of this study provide insight into the usage of management accounting practices compared to the findings of Sharkar, Sobhan & Sultana (2006) and Shil, Alam & Naznin (2010). Sharkar, Sobhan & Sultana (2006) noted an increase in management accounting practices globally, including in Bangladesh, where organizations have adopted these practices to achieve competitive advantage. Shil, Alam & Naznin (2010) conducted a questionnaire survey that revealed mixed opinions regarding the application of cost and management accounting practices. The authors emphasized the importance of these practices, as they directly impact customers and are essential for the survival of firms. However, they criticized ICMA for not enforcing cost audits strictly and failing to produce enough qualified accountants and conduct sufficient training and research. The study argued that a cost audit is more critical than a financial audit for manufacturing units. Overall, the current study's findings suggest that management accounting practices are used moderately in the readymade garments sector in Bangladesh.

The study found that finance and accounting managers in the readymade garments sector in Bangladesh are well-versed in using management accounting practices. In this customer-oriented industry, accountants are accustomed to analyzing customer profitability, and management accounting professionals are highly sought after (Simmonds, 1981). The finance and accounting managers of Bangladesh's readymade garment companies understand the strategic importance of management accounting practices in achieving better financial performance for their organizations.

The study's findings provide a detailed data analysis and highlight the key results. This section compares the findings of this study with previous research and explains how they relate to the research objectives. The results confirm that Finance & Accounting Managers in the readymade garments sector of Bangladesh recognize the importance of management accounting tools in assessing the company's situation and ensuring its sustainability. The study also found that companies in this sector use a combination of traditional and advanced management accounting practices and a flat organizational design. These findings are particularly relevant for companies seeking to compete in the global marketplace in Bangladesh.

Management Accounting Practices	Average Marking out of 5
Budgetary Control	2.7
Full/Absorption Costing	3.15
Cost-Volume-Profit Analysis	2.8
Marginal/Variable Costing	3.45
Standard Costing	2.6
Quality Costing	2.95
Target costing	2.85

Activity Based Costing (ABC)	2.4
Activity Based Management (ABM)	1.95
Value chain analysis	2.95
Product life cycle cost analysis	2.2
Benchmarking	2.5
Product profitability analysis	4.2
Customer profitability analysis	4.5
Statutory Cost Audit Reporting	1.1

Table: Findings of the Study

This study explored the familiarity of management accounting practices in the RMG sector at different stages. The study found that Finance and Accounting Managers use management accounting tools moderately. However, the number of professional management accountants has increased. Companies are willing to hire them with significant remuneration to ensure the regular use of management accounting practices effectively and efficiently. The RMG sector, being customer-oriented, primarily conducts customer profitability analysis. The finance and accounting department often measures customer profitability analysis to understand the situation. Companies in this sector are highly interested in using management accounting practices as they realize the benefits of improving the organization's financial performance through the perfect use of management accounting practices (Drury & Tayles, 1993).

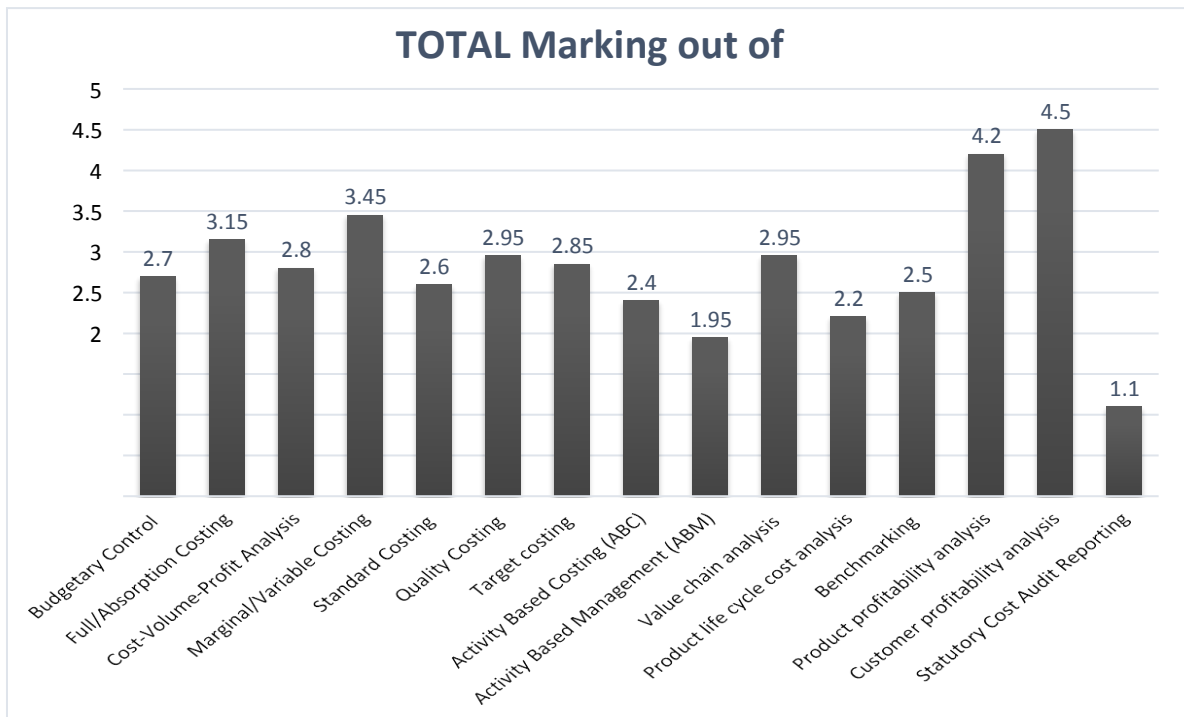


Figure: Average Score of the Responses

## Conclusion

This study has focused on the management accounting practices in Bangladesh's rapidly growing readymade garments (RMG) sector, which has significantly developed the country's economy. The findings of this study have important implications for management practice in the industry. With increasing competition and the adoption of innovative production technologies, traditional and advanced management accounting practices have become more prevalent in the RMG sector (Cooper, 1999; Shank & Govindarajan, 1992). The finance and accounting managers perceive both procedures as equally crucial for coping with their challenges. Overall, the study highlights the high reliance of the RMG sector on management accounting practices and their importance in ensuring the sector's continued growth and success in a globalized environment.

## References

- Atkinson, A., Banker, R., Kaplan, R., & Young, S. (2001). *Management Accounting*. Prentice Hall.
- Botes, L. (2005). The Perception of the Skills Required and Displayed by Management Accountants to Meet Future Challenges. *Ph. D.*
- Cooper, R., & Slagmulder, R. (1999). Develop Profitable New Products with Target Costing. *Sloan Management Review*, 40(4), 22–33.
- Drury, C., Braund, S., Osbourne, P., & Tayles, M. (1993). A Survey of Management Accounting Practices in the UK Manufacturing Companies, The Chartered Association of Certified Accountants, London. *The Chartered Association of Certified Accountants*, 41–48.
- Fakir, A., Islam, M., Z., & Miah, M., S. (2015). The Use of Responsibility Accounting in the Garments Industry in Bangladesh.
- Horngren, C. (2016). *Management Accounting*. P.Ed Custom Books.
- Hossain, M. M. (2019). Environmental Accounting Challenges of Selected Manufacturing Enterprises in Bangladesh. *Open Journal of Business and Management*, 07(02), 709–727. <https://doi.org/10.4236/ojbm.2019.72048>
- Nafiz, A., & Aziz, M. (2021). *Assessment of Quality Management System and Intervention of Lean Six Sigma Tools in a Ready Made Garments (RMG) Factory*.
- Rajasekaran, V., & Ankd Lalitha, R. (2010). *Cost Accounting*. Pearson. 686.
- Scapens, R. W. (2006). Understanding management accounting practices: A personal journey. *The British Accounting Review*, 38(1), 1-30.
- Seiler, R.E. (1959). Improvements in External Reporting by Use of Direct Costing. *The Accounting Review*, 34(1), 59-66.
- Shank, J. K., & Govindarajan, V. (1992). Strategic Cost Management: the Value Chain Perspective. *Journal of Management Accounting Research*, 4, 179–197.

- Sharkar, M., Sobhank, M., & Sultana, S. (2006). Management Accounting Development and Practices in Bangladesh. *BRAC University Journal*, 3(2).
- Shil, N. C., Alam, M. F., & Naznin, M. (2010). Cost and Management Accounting Practices in Bangladesh: a Survey. *International Journal of Managerial and Financial Accounting*, 2(4), 364. <https://doi.org/10.1504/ijmfa.2010.035638>
- Simmonds, K. (1982). Strategic Management Accounting for Pricing: A Case Example. *Accounting and Business Research*, 12(47), 206–214. <https://doi.org/10.1080/00014788.1982.9728809>
- Stammerjohan, W. W. (2001). Better Information Through the Marriage of ABC and Traditional Standard Costing Techniques. *Management Accounting Quarterly*, 15–21.

### **Authors and Affiliations**

Rokeya Begum, Uttara University, Bangladesh