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Cost Management and Performance of Manufacturing: A Study of Listed Firms in Nigeria

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Abstract :

Over the years, every companies has been left with a fundamental decision to set prices for their product. This paper aims to evaluate the possible effect cost management has on performance of listed manufacturing firms in Nigeria. The study adopted secondary data using the financial statement of the listed manufacturing firms selected in south west, Nigeria. The independent variables for this study are direct material cost, direct labour cost, production overhead cost and administrative overhead cost while profitability (Operating profit) was taken as dependent variable representing the firm's performance. The findings from this work shows that there is a positive relationship that exist between cost management and performance of manufacturing firms in Nigeria. The study recommended that companies should embark on several cost management reduction strategy in relation to administrative overhead and production overhead cost. By doing so, companies will achieve their overall profit maximization and wealth creation objective.

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