



Scan to know paper details and  
author's profile

# Cost Management as a Strategy for Competitiveness in Private Higher Education Institutions in Cabinda

*Cosme Felisberto Tula Gomes & Paulo Deco, PhD*

*Novembro University*

## ABSTRACT

This dissertation investigates Cost Management as a Strategy for the Competitiveness of Private Higher Education Institutions (PHEIs) in Cabinda, highlighting its importance as a strategic instrument for institutional efficiency, sustainability, and performance. The study employed a qualitative case study method at the Polytechnic Higher Institute of Cabinda (ISPCAB), using semi-structured interviews and document analysis of managerial data and internal records. The implementation of Activity-Based Costing (ABC) enabled precise allocation of costs by activity and academic program, ensuring greater traceability and supporting decision-making processes. The findings reveal a positive impact on operational efficiency and financial sustainability, with costs representing 17.5% of annual revenue and the highest profit margin observed in the International Relations program (85.61%). ABC also facilitated internal benchmarking, identifying best practices and performance disparities among programs. The results confirm that strategic cost management enhances competitiveness by optimizing resources and improving profitability, constituting a valuable, rare, inimitable, and well-organized resource for institutional advantage (VRIO framework).

*Keywords:* cost management in higher education; activity-based costing (abc); competitiveness; benchmarking; financial sustainability; operational efficiency; cabinda.

*Classification:* JEL Code: HF5686.C8, LC67.68, HD30.28

*Language:* English



Great Britain  
Journals Press

LJP Copyright ID: 146461

Print ISSN: 2633-2299

Online ISSN: 2633-2302

London Journal of Research in Management & Business

Volume 25 | Issue 6 | Compilation 1.0





# Cost Management as a Strategy for Competitiveness in Private Higher Education Institutions in Cabinda

Cosme Felisberto Tula Gomes<sup>a</sup> & Paulo Deco, PhD<sup>o</sup>

## ABSTRACT

*This dissertation investigates Cost Management as a Strategy for the Competitiveness of Private Higher Education Institutions (PHEIs) in Cabinda, highlighting its importance as a strategic instrument for institutional efficiency, sustainability, and performance. The study employed a qualitative case study method at the Polytechnic Higher Institute of Cabinda (ISPCAB), using semi-structured interviews and document analysis of managerial data and internal records. The implementation of Activity-Based Costing (ABC) enabled precise allocation of costs by activity and academic program, ensuring greater traceability and supporting decision-making processes. The findings reveal a positive impact on operational efficiency and financial sustainability, with costs representing 17.5% of annual revenue and the highest profit margin observed in the International Relations program (85.61%). ABC also facilitated internal benchmarking, identifying best practices and performance disparities among programs. The results confirm that strategic cost management enhances competitiveness by optimizing resources and improving profitability, constituting a valuable, rare, inimitable, and well-organized resource for institutional advantage (VRIO framework). Furthermore, this study addresses a gap in the literature on the application of ABC in African PHEIs, offering a scalable reference model for other institutions with limited resources in Angola and similar contexts. The study concludes that cost management—particularly through ABC, is essential for proactive decision-making, operational efficiency, financial sustainability, and competitive advantage, paving the way for*

*future research and more robust institutional strategies.*

**Keywords:** cost management in higher education; activity-based costing (abc); competitiveness; benchmarking; financial sustainability; operational efficiency; cabinda.

**Author  $\alpha$   $\sigma$ :** Faculty of Economics, 11 de Novembro University.

## I. INTRODUCTION

The competitive landscape of private higher education in Angola has compelled institutions to adopt new management approaches to ensure their competitiveness. In Cabinda, where only two Private Higher Education Institutions (PHEIs) operate, this challenge is even more pressing due to their strong dependence on student tuition fees and the scarcity of alternative funding sources. In this context, it becomes imperative to rethink financial management models aimed at sustainability and the strengthening of these institutions' competitive positions.

Cost management, as an administrative, financial, and strategic activity, plays a central role in contemporary higher education institutions. With increasing competition in the sector, this area has gained heightened relevance. Private higher education institutions face growing financial pressures, requiring more sophisticated costing systems to secure their sustainability (Johnstone & Marcucci, 2010). In recent decades, the need for efficient financial management has risen among the priorities of PHEIs, particularly in contexts of limited resources.

The outcomes of effective cost management derive from the optimization of financial, human, and

material resources, ensuring that institutions operate with a balance between academic quality and economic viability. This process requires not only rigorous expenditure control but also strategic planning that enables intelligent and sustainable allocation of resources. According to Martins (2020), this approach rests on key pillars: “resource optimization, waste reduction, development of efficient systems, sustainable growth, and preservation of service quality”, all of which are essential for organizational success.

Although the literature addresses cost management in higher education institutions (Johnstone & Marcucci, 2010; Martins, 2020), there is a notable lack of empirical studies exploring the application of advanced models, such as Activity-Based Costing (ABC), in the specific context of PHEIs in Angola or other Portuguese-speaking African countries, where financial and regulatory dynamics are distinct. Cost management can also be integrated into broader strategic management frameworks, such as the Balanced Scorecard (Kaplan & Norton, 1996) or the principles of Total Quality Management, providing a more holistic perspective on sustainability and performance.

The phenomenon of cost management in PHEIs highlights two essential aspects: the need to maintain the quality of education and the obligation to ensure financial sustainability. Striking this balance enables institutions to achieve objectives such as waste reduction, enhanced operational efficiency, improved educational offerings, and long-term market presence. Moreover, well-implemented cost management can foster institutional growth by enabling investments in infrastructure, technology, and faculty development.

According to Hashim (2019, pp. 20-60), the implementation of Activity-Based Costing (ABC) systems in higher education institutions allows for more accurate cost allocation per activity than traditional methods, enabling the identification of inefficiencies and promoting institutional optimization. This method is particularly relevant for PHEIs, which must maximize every investment given their budgetary constraints and

the intensifying competition within the education sector.

Cost management can also stimulate new financing models and contribute to reducing inequalities in access to higher education, since financially sound institutions are better positioned to provide scholarships and support programs for low-income students. Cost rationalization further allows PHEIs to invest in strategic areas such as research and innovation, thereby reinforcing their role in regional development.

The existence of robust and well-managed PHEIs requires administrators to adopt modern financial management practices. Failures in expense control, realistic budgeting, or accounting transparency are not acceptable. It is essential for these institutions to have efficient information systems capable of supporting strategic decision-making and fostering institutional sustainability.

It is within this framework that the present dissertation is situated, given the relevance of cost management as a strategy for the competitiveness of PHEIs in Cabinda. The study seeks not only to analyze current challenges but also to propose solutions that ensure the financial balance of these entities, safeguard their educational mission, and contribute to the socioeconomic development of the region.

Accordingly, this dissertation’s main objective is to analyze the importance and impact of cost management, focusing on the Activity-Based Costing (ABC) methodology, as a strategy for competitiveness and financial sustainability of PHEIs in Cabinda, specifically the ISPCAB.

PHEIs operate in a dynamic environment where economic fluctuations, inflation rates, and demographic changes in Angola exert continuous pressure on their financial viability, making cost management even more critical.

### *1.1 Cost Management*

Cost management is an essential process for optimizing resources and improving organizational operational efficiency. Its origins

trace back to the Industrial Revolution, when the need arose to systematize the control of expenses related to raw materials, labor, and equipment. Since then, it has evolved from a merely accounting and descriptive function into a strategic management tool, capable of supporting critical decision-making and influencing organizational sustainability.

To properly understand the strategic role of cost management today, it is fundamental to explore its main definitions and theoretical approaches, as well as to recognize the specific challenges that emerge in different sectors, such as private higher education, where financial and regulatory constraints shape the application of more sophisticated models.

### 1.2. Definitions

Cost management should not be understood as an isolated activity, but rather as an integral part of an interconnected system that encompasses various organizational areas. Horngren et al. (2015) reinforce this perspective by arguing that it should be conceived “as a holistic system,” capable of articulating processes, departments, activities, human and technological resources, with a central focus on creating value for stakeholders.

Effective cost management must rest on principles that transcend mere expense reduction, emphasizing the creation of sustainable value. Martins (2020) highlights as the pillars of this practice “resource optimization, waste reduction, development of efficient systems, sustainable growth, and preservation of service quality” factors that are essential for organizational success.

In the case of Private Higher Education Institutions (PHEIs), this approach gains particular relevance, as it enables balancing financial sustainability with academic excellence. However, its implementation faces additional challenges, such as the scarcity of alternative funding sources, the high dependence on tuition fees, and the need to adapt international models to local contexts. These limitations reinforce the importance of rethinking cost management as a

strategic, rather than merely technical, instrument.

### 1.3. Costing Systems and the Focus on Activity-based Costing (ABC)

Costing systems are essential instruments for financial management, as they enable the calculation, control, and allocation of costs in ways that support strategic decisions such as pricing and profitability analysis. The choice of the most appropriate system acquires particular importance in institutions with limited financial resources, as is the case for many PHEIs.

In addition to fulfilling a financial control function, costing systems also assume a strategic role, as they allow institutional expenditures to be aligned with performance goals and competitive differentiation strategies. In this regard, Hansen and Mowen (2019) emphasize that costing models should not be regarded merely as technical measurement tools, but rather as strategic support mechanisms that foster the integration between cost management and organizational objectives. Similarly, Drury and Tayles (2022) highlight that the adequacy and effectiveness of each system depend directly on the context in which they are applied, since different competitive and institutional environments demand specific cost determination methods.

*Table 1: Main Costing Systems and Their Characteristics*

Costing System	Description	Advantages	Disadvantages
Absorption Costing (Full Costing)	Traditional method that allocates all production costs (fixed and variable) to products or services. Accepted for tax purposes.	Provides a comprehensive view of operational costs.	May lead to distortions due to the lack of clear distinction between fixed and variable costs.
Variable (or Direct) Costing	Considers only variable production costs, treating fixed costs as period expenses.	Useful for contribution margin analysis and tactical decision-making support.	Not accepted for tax purposes.
Standard Costing	Establishes predetermined (expected or ideal) costs, enabling comparison with actual costs and analysis of production efficiency.	Facilitates budgetary control and efficiency evaluation.	Can become outdated quickly if standards are not reviewed regularly.
Activity-Based Costing (ABC)	Developed by Cooper and Kaplan (1991), it assigns costs based on the activities that consume resources, suitable for more complex organizational environments.	Provides greater accuracy in cost allocation and better understanding of cost drivers.	Requires large amounts of data and greater effort in implementation and maintenance.

*Source: Field research (2025).*

It is based on two essential assumptions: activities generate costs, and cost objects create the need for those activities.

Advantages and characteristics of ABC (Activity-Based Costing):

- Greater accuracy in cost allocation: Especially useful in organizations with high indirect costs and a wide variety of services.
- Cost transparency: Allows for a more detailed identification of the source and destination of used resources.
- Encourages continuous improvement: Enables identification of activities with excessive costs and promotes their rationalization.
- Strategic management support: Provides relevant data for decisions such as pricing, course portfolio definition, technology acquisition, and budget planning.

*1.3.1. ABC implementation follows four stages*

- Identification of activities (unit-level, batch-level, product-sustaining, or facility-sustaining activities);
- Creation of activity centers;
- Definition of cost drivers;
- Allocation of costs to cost objects based on resource consumption.

Despite its advantages, ABC can face obstacles such as resistance to change, lack of management support, or unclear strategic objectives. The Activity-Based Management (ABM) model emerges as an extension of ABC, using the generated information to improve processes and increase profitability and the value delivered to the customer.

## II. THEORIES OF COMPETITIVENESS AND APPLICATION TO THE EDUCATION SECTOR

Competitiveness can be defined as the ability of an organization to establish itself in the market by delivering greater value to its target audiences compared to its competitors. In the business context, Michael Porter (1985) proposed three generic strategies for achieving sustainable competitive advantage:

- *Cost Leadership*: Achieving the lowest absolute cost position through process rationalization and economies of scale.
- *Differentiation*: Creating value by offering products or services perceived as superior in terms of quality, brand, or personalized service.
- *Focus*: Specializing in specific market segments, delivering competitive advantage either through cost leadership or differentiation within that niche.

Complementarily, the Resource-Based View (RBV), developed by Wernerfelt (1984) and Barney (1991), argues that competitive advantage arises from the possession of strategic resources that are valuable, rare, inimitable, and exploitable (VRIN/VRIO model). This perspective is further reinforced by Teece's (2018) theory of dynamic capabilities, which emphasizes the ability of organizations to reconfigure resources and competencies in uncertain and competitive environments.

### 2.1 Application of Theories to the PHEI Sector

In Private Higher Education Institutions (PHEIs), these theories gain practical significance as they guide strategies that ensure competitiveness and financial sustainability.

- *Cost Leadership* may be achieved through the optimization of existing infrastructure, digitalization of administrative processes, and improvements in operational efficiency, as observed in ISPCAB.
- *Differentiation* can be pursued by offering innovative academic programs, specializing in niche disciplines, or strengthening the quality

of faculty and other strategic internal resources (RBV), which are valuable and difficult to replicate.

- *Focus* allows some PHEIs to position themselves within specific market segments, such as specialized technical programs or postgraduate studies tailored to local needs, thereby reinforcing their competitiveness within that niche.

Recent studies confirm that digital transformation in higher education enhances both efficiency and innovation, consolidating the competitive advantage of PHEIs (Du; Grigorescu; Aivaz, 2023; Tapsoba et al., 2022; Almeida, 2021). Furthermore, digitalization contributes to regional development by increasing the social relevance of private institutions (Hong, 2025).

### 2.2 Limitations and Contextual Considerations

It is essential to recognize that business models cannot be directly applied to the education sector due to the necessary balance between financial sustainability, social responsibility, and academic quality. Purely commercial strategies may conflict with the pedagogical mission of PHEIs, requiring careful adaptation.

### 2.3 Strategic Variations and Competitiveness Metrics

Competitive strategies may vary significantly across institutions:

- *Public institutions*, which rely on state funding, may have less flexibility in cost optimization.
- *Private institutions*, such as ISPCAB, rely primarily on tuition fees, requiring efficient cost management and clear differentiation to attract students.
- Differences also exist between *urban and rural institutions* in terms of access to resources, partnerships, and strategic markets.

The competitiveness of PHEIs can be assessed through indicators such as:

- Enrollment growth and student retention;
- Graduate employability;

- Student satisfaction;
- Research output and scientific production;
- Efficiency and financial sustainability, measured through profitability and cost per student, as demonstrated by ISPCAB.

### III. COST MANAGEMENT IN HIGHER EDUCATION: CATEGORIES, CHALLENGES, AND OPPORTUNITIES

Cost management in private higher education is vital to ensuring economic sustainability without compromising academic quality. According to Brigham and Ehrhardt (2018), PHEIs must adopt sustainable financial models that promote operational efficiency and revenue diversification.

#### 3.1 Particularities of PHEIs in Cabinda

Private higher education institutions in Cabinda are characterized by a heavy dependence on tuition fees (90-95%) and a predominance of fixed cost structures (70-80%), as evidenced in the ISPCAB case through documentary analysis. This reality is further aggravated by the lack of specialized financial management departments (around 90%), which limits the sophistication of economic control practices.

#### 3.2 Main Categories of Costs in HEIs

- *Teaching Costs:* Faculty salaries, pedagogical materials, curriculum development.
- *Administrative Costs:* IT, administrative services, management salaries.
- *Research and Extension Costs:* Scientific projects, community engagement initiatives, pursuit of external funding.
- *Maintenance and Infrastructure Costs:* Upkeep of buildings, equipment, and facilities.

#### 3.3 Threats and Opportunities

##### • Threats:

Beyond growing competition and increasing quality demands, PHEIs in Cabinda face macroeconomic and regulatory factors that directly affect their sustainability: exchange rate fluctuations and inflation in the Angolan economy, demographic changes reducing

demand for higher education, and regulatory instability influencing accreditation and funding rules.

##### • Opportunities:

- Digitalization of education and the adoption of hybrid models reduce costs related to physical infrastructure while expanding program reach.
- Diversification of revenue sources, through postgraduate courses, consultancy services, and strategic partnerships, represents a direct pathway to mitigating the near-exclusive reliance on tuition fees.
- Strategic cost management, particularly through Activity-Based Costing (ABC), enables more precise allocation of indirect costs to activities and programs, revealing the true costs of each course. This facilitates pricing decisions, investment prioritization, and strategic planning, as demonstrated in ISPCAB's profitability analysis.

#### 3.3 Strategic Interdependencies

Opportunities are closely tied to the mitigation of threats. For instance, revenue diversification reduces vulnerability to excessive dependence on tuition fees; digitalization helps address the pressure for lower operational costs; and the adoption of ABC provides greater transparency and efficiency in management, strengthening institutional resilience in unstable economic environments.

## IV. METHODOLOGICAL PROCEDURES

This research is characterized by a qualitative approach and a case study design, centered on the Instituto Superior Politécnico de Cabinda (ISPCAB) during the 2022–2023 biennium. According to Silva and Menezes (2001), qualitative research seeks to interpret phenomena based on the meanings attributed by participants, while Yin (2005) emphasizes that case study methodology enables an in-depth analysis of phenomena within their real-life context.

In terms of purpose, the study is exploratory, descriptive, and explanatory:

- i. the exploratory phase mapped cost management practices in Private Higher Education Institutions (PHEIs) in Cabinda;
- ii. the descriptive phase presented the characteristics of such practices at ISPCAB;
- iii. the explanatory phase aimed to understand how these practices influence institutional competitiveness.

The adopted method was *hypothetico-deductive*, involving the formulation of theoretical hypotheses subsequently confronted with empirical data.

#### 4.1. Sampling Strategy

Semi-structured interviews were conducted with 8 to 13 key staff members from ISPCAB's Administration and Finance departments, as detailed in Table 2. Participants were selected through convenience and snowball sampling, considering their direct experience and in-depth knowledge of the institution's financial and administrative operations.

#### 4.2. Data Collection Procedures

*Multiple sources of evidence were employed*

- *Bibliographic research*: conducted in open-access international databases (Google Scholar, CAPES Journals, ScienceDirect), using the keywords “Strategic cost management”, “Strategic management accounting”, “Strategic management accounting practices”, and “Strategic cost management practices”.
- *Semi-structured interviews*: carried out with ISPCAB staff from the Administration and Finance departments to identify applied cost management practices.
- *Documentary analysis*: of budget plans, financial statements, and organizational records disaggregated by courses and activities.

The combination of these techniques ensured a comprehensive and up-to-date understanding of cost management practices at ISPCAB (2022–2023).

*Table 2: Studies, Methodological Procedures and Objectives*

Studies	Methodological Procedures and Objectives
Yin (2005); Gil (2008); Vergara (2007) – Case Study at ISPCAB (2022–2023)	Application of semi-structured interviews with 8 to 13 employees from the Administration and Finance departments. Documentary analysis of financial and academic reports. Objective: To understand how cost management contributes to ISPCAB's institutional competitiveness.
Gil (2008); Lakatos and Marconi (2010) – Preliminary Exploratory Review	Literature review in international scientific databases and informal interviews with local experts. Objective: To define the research problem and clarify operational concepts related to strategic cost management.
Kaplan and Cooper (1998); Martins (2010) – Document Analysis at ISPCAB	Organization of financial data by course and activity based on the Activity-Based Costing (ABC) model. Objective: To assess efficiency in resource allocation and identify critical and profitable areas.
Popper (1972); Gil (2008) - Hypothesis Formulation and Validation	Application of the hypothetical-deductive method to investigate the relationship between cost management practices and institutional competitiveness. Objective: To empirically validate the proposed hypotheses based on data triangulation.

*Source: Research data (2025).*

### 4.3. Data Analysis Procedures

Qualitative analysis followed Bardin's (2010) content analysis technique, structured in three stages:

- (i) pre-analysis,
- (ii) systematic coding,
- (iii) data interpretation.

To support the process, tools such as *Microsoft Excel* and *Apple Numbers* were used to organize coding grids, construct comparative tables, and calculate descriptive indicators (cost per course, profit margins, efficiency in resource allocation).

### 4.4. Validity and Reliability Measures

To ensure robustness of the findings, the following strategies were adopted:

- *Methodological triangulation*: integration of data from interviews, documentary analysis, and indirect observation;
- *Member checking*: preliminary findings were shared with some participants to validate interpretive consistency;
- *Peer debriefing*: critical review of the analysis by academic peers, minimizing researcher bias.

These measures enhanced the credibility, internal validity, and reliability of the study, aligning it with best practices in qualitative research.

## V. RESULTS AND DISCUSSION

The following section presents the characterization of the Instituto Superior Politécnico de Cabinda (ISPCAB), the case study of this research, whose empirical analysis supports the evaluation of cost management practices applied within the context of Private Higher Education Institutions (PHEIs) in Cabinda.

### 5.1. Case Study: Characterization of ISPCAB

ISPCAB is one of the leading PHEIs in the province of Cabinda, Angola. Founded in 2003 as a branch of ISPRA, it gained institutional autonomy in 2012 through Decree-Law No. 168/12. Currently, it operates independently in the Cabassango district, offering undergraduate

programs in Nursing, Architecture and Urbanism, Management and Accounting, Computer Engineering, and International Relations.

The institution's mission is grounded in the integration of teaching, research, university outreach, and community services, promoting the democratization of knowledge and social development, based on the values of science, knowledge, and academic excellence. Its organizational structure comprises a General Directorate, Deputy Directorates, and a Secretary-General, with academic activities distributed across five departments corresponding to the offered areas of study.

Cost management is regarded as a strategic pillar for the institution's efficiency and competitiveness, especially in light of market competition and reliance on tuition fees. A SWOT analysis, constructed from semi-structured interviews with managers and internal documents, highlighted the following:

- **Strengths**: consolidated academic reputation, strategic location, and qualified faculty.
- **Weaknesses**: limited infrastructure, insufficient technological resources, and high dependence on fixed revenues.
- **Opportunities**: expansion through digitalization, growing demand for specialized programs, postgraduate studies, and favorable educational reforms.
- **Threats**: increasing competition, regulatory instability, and macroeconomic uncertainty.

Financial documents from ISPCAB for 2022/2023, combined with interviews with managers, revealed that "our greatest challenge is the dependence on tuition fees, which represent approximately 90-95% of annual revenues." This dependence, together with a predominantly fixed cost structure (70-80%), restricts financial flexibility and limits investment capacity without rigorous management.

### 5.2. Identification of Cost Objects and Total Revenue per Course

Courses were considered as cost objects, with the number of students used as the criterion to

estimate the pressure exerted on institutional resources.

*Table 3: Identification of Cost Objects*

Cost Objects	No. of Students	Percentage Representation
Computer Engineering	348	22,9
Nursing	445	29,2
International Relations	446	29,3
Management and Accounting	283	18,6
Total	1 522	100,0

*Source: Field research (2025).*

Table 1 shows that the Nursing (29.2%) and International Relations (29.3%) programs together account for approximately 58.5% of the total student population. This enrollment density implies a proportionally higher mobilization of both direct and indirect costs. The Computer Engineering (22.9%) and Management and Accounting (18.6%) programs complete the distribution.

ISPCAB’s annual revenue, derived primarily from student tuition fees, totaled Kz 648,205,000.00 in the 2022/2023 academic year.

*Table 4: Total Revenue by Program*

Cost Objects	Monthly Tuition (Kz)	No. of Students	Monthly Revenue (Kz)	Annual Revenue (Kz)
Computer Engineering	40 250	348	14 007 000,00	140 070 000,00
Nursing	48 250	445	21 471 250,00	214 712 500,00
International Relations	40 250	446	17 951 500,00	179 515 000,00
Management and Accounting	40 250	283	11 390 750,00	113 907 500,00
Total	-	-	-	648 205 000,00

*Source: Field Research/2025*

The Nursing program leads in revenue generation, with Kz 214,712,500.00 (33.1% of the annual income), followed by International Relations (27.7%) and Computer Engineering (21.6%). This concentration of revenue in the Nursing program reveals a significant structural dependency, highlighting the need to diversify revenue sources and enhance the attractiveness of other programs to ensure greater institutional financial balance.

#### 5.4. Costs by Activity

The application of the ABC method allowed for an accurate identification of the costs associated with each key activity carried out by the institution.

Table 5: Costs by Activity

Activities	Cost Indicator	Unit/Year	Unit Cost (Kz)	Annual Cost (Kz)
Teaching theoretical classes	Class hours	16 600	4 849,17	80 496 155,60
Teaching practical classes	Class hours	1 600	4 849,17	7 758 665,60
Course supervision and coordination	No. of coordinators	48	120 000,00	5 760 000,00
Cleaning and sanitizing facilities	Workstations	96	110 000,00	10 560 000,00
Processing enrollment and tuition collection	No. of staff	36	245 000,00	8 820 000,00
Total	-	-	-	113 394 821,20

Source: Field Research/2025

The delivery of theoretical classes represents the main expense (Kz 80,496,155.60/year), reflecting the number of sessions taught, faculty salaries, materials, and energy consumption. Practical classes account for a cost of Kz 7,758,665.60/year, requiring laboratory infrastructure and specific materials. The supervision and coordination of programs (Kz 5,760,000.00/year) is a strategic activity, although with lower financial impact. Support activities, such as cleaning and sanitation (Kz 10,560,000.00/year), as well as student

registration and tuition fee processing (Kz 8,820,000.00/year), are essential for operational continuity and the institution’s financial sustainability. The total annual cost of all activities amounts to Kz 113,394,821.20.

5.5. Indirect and Direct Costs

The application of the ABC method to indirect costs allowed for a detailed mapping of the main supporting operational expenses.

Table 6: Indirect Costs

Indirect Costs	Drivers	Unit/Month	Annual Value (Kz)
Electricity	Energy consumption (kWh)	27 000,00	324 000,00
Water	Water consumption (m <sup>3</sup> )	74 000,00	888 000,00
Rent	Physical space occupied	6 500 000,00	78 000 000,00
Institutional security	Number of classrooms	500 000,00	6 000 000,00
Depreciation of equipment	Number of classrooms	750 000,00	9 000 000,00
Teaching materials	Number of classroom equipment	34 875,00	418 500,00
Administrative consumables	Number of staff	600 000,00	6 000 000,00
Administrative personnel	Number of staff	4 500 000,00	54 000 000,00
Total	-	-	154 630 500,00

Source: Field Research/2025

The cost of property rental is the most significant (Kz 78,000,000.00/year), followed by administrative personnel expenses (Kz 54,000,000.00/year). These figures highlight critical areas that may warrant renegotiation or restructuring.

Other relevant elements include equipment depreciation, security, consumable materials, and basic services, which together make up a total indirect cost of Kz 154,630,500.00/year. This detailed analysis, enabled by the ABC method, reveals how support structures impact outcomes, contributing to more efficient strategic decision-making.

*Table 7: Direct Costs*

Direct Costs	Driver	Unit/Month	Annual Value (Kz)
Teaching Staff	Total workload (hours)	18 200	88 254 821,20
Didactic Material	Total annual value	-	4 500 000,00
Total	-	-	92 754 821,20

*Source: Field Research/2025*

Direct costs are predominantly related to the core teaching activity. Teaching staff represent the highest direct cost (Kz 88,254,821.20/year for 18,200 teaching hours), reflecting the investment in qualified human capital. Didactic materials (Kz 4,500,000.00/year) are also essential to the pedagogical process. The total direct cost amounts to Kz 92,754,821.20 per year. Efficient management of these costs, without compromising quality, poses a challenge that requires optimized planning of teaching hours and continuous training policies.

*5.6. Detailed Allocation of Costs by Activity and Cost Object (ABC)*

The ABC methodology enabled the precise allocation of costs to activities and, subsequently, to cost objects (courses), through the use of specific cost drivers.

*Table 8: Allocation of the activity cost "Delivering theoretical lectures" to cost objects*

Driver	Computer Engineering	Nursing	International Relations	Management and Accounting	Total
Class Time	3 920	5160	4000	3520	16 600
Unit Cost	4 849,17	4 849,17	4 849,17	4 849,17	-
Total	19 008 730,72	25 021 696,56	19 396 664,00	17 069 064,32	80 496 155,60

*Source: Field Research/2025*

The Nursing course absorbs the largest share of theoretical class hours (31%), resulting in a cost of Kz 25,021,696.56 for this activity, justified by its curricular requirements. The cost per hour (Kz 4,849.17) remains consistent, indicating a standardized salary policy across courses.

*Table 9: Allocation of the activity cost "Delivering practical classes" to cost objects*

Driver	Computer Engineering	Nursing	International Relations	Management and Accounting	Total
Class Time	0	1 600	0	0	1 600
Unit Cost	0,00	4 849,17	0,00	0,00	-
Total	0,00	7 758 665,60	0,00	0,00	7 758 665,60

*Source: Field Research/2025*

The 1,600 hours of practical classes and the associated costs (Kz 7,758,665.60) fall exclusively on the Nursing course, confirming its technical-practical nature and the need for specialized equipment and materials.

*Table 10:* Allocation of the activity cost “Course supervision and coordination” to cost objects

Driver	Computer Engineering	Nursing	International Relations	Management and Accounting	Total
Number of Coordinators	1	1	1	1	4
Unit Cost	1 440 000,00	1 440 000,00	1 440 000,00	1 440 000,00	-
Total	1 440 000,00	1 440 000,00	1 440 000,00	1 440 000,00	5 760 000,00

*Source: Field Research/2025*

The cost of the supervision and coordination activity (Kz 5,760,000.00) was evenly distributed among the four programs (Kz 1,440,000.00 each), reflecting a balanced academic management structure. However, this uniform distribution may conceal specific operational imbalances.

*Table 11:* Allocation of the activity cost “Cleaning and sanitation” to academic units

Driver	Computer Engineering	Nursing	International Relations	Management and Accounting	Total
Number of Rooms	9	8	8	10	35
Unit Cost	301 714,29	301 714,29	301 714,29	301 714,29	
Total	2 715 428,61	2 413 714,32	2 413 714,32	3 017 142,90	10 560 000,15

*Source: Field Research/2025*

The costs were allocated based on the number of classrooms assigned to each program. Management and Accounting (10 classrooms) bears the highest cost (Kz 3,017,142.90), followed by Computer Engineering (9 classrooms), and Nursing and International Relations (8 classrooms each). This proportional allocation reflects the level of physical use of the facilities.

*Table 12:* Allocation of the activity “Enrollment processing and tuition fee collection” to cost objects

Driver	Computer Engineering	Nursing	International Relations	Management and Accounting	Total
Number of Students	348	445	446	283	1 522
Unit Cost	5 795,01	5 795,01	5 795,01	5 795,01	
Total	2 016 663,48	2 578 779,45	2 584 574,46	1 639 987,83	8 820 005,22

*Source: Field Research/2025*

The allocation was based on the number of students. Nursing and International Relations account for approximately 29% each, while Computer Engineering and Management and Accounting represent 23% and 19%, respectively. This criterion aligns administrative costs with the actual workload generated.

Table 13: Allocation of Indirect Costs to Activities

Indirect Costs	Drivers	Teaching theoretical classes	Teaching practical classes	Course supervision and coordination	Cleaning and sanitizing facilities	Enrollment processing and tuition collection	Total
Electricity	Energy consumption (kWh)	129 600,00	97 200,00	32400	32 400,00	32 400,00	324 000,00
Water	Water consumption (m <sup>3</sup> )	355 200,00	266 400,00	44400	177 600,00	44 400,00	888 000,00
Rent	Physical space occupied	27 300 000,00	19 500 000,00	11 700 000,00	11 700 000,00	7 800 000,00	78 000 000,00
Institutional security	Number of classrooms	1 800 000,00	1 800 000,00	600000	1 200 000,00	600 000,00	6 000 000,00
Depreciation of equipment	Number of classrooms	2 700 000,00	2 700 000,00	900000	1 800 000,00	900 000,00	9 000 000,00
Materials	Number of classroom equipment	209 250,00	125 550,00	41850	20 925,00	20 925,00	418 500,00
Administrative consumption	Number of staff	0,00	0,00	600000	0,00	5 400 000,00	6 000 000,00
Administrative personnel	Number of staff	0,00	0,00	5400000	0,00	48 600 000,00	54 000 000,00
Total	-	32 494 050,00	24 489 150,00	19 318 650,00	14 930 925,00	63 397 725,00	154 630 500,00

Source: Field Research/2025

Rent (50.45%) and administrative staff (34.93%) represent the largest indirect expenses, primarily allocated to theoretical/practical teaching and administrative activities. This analysis makes it possible to identify opportunities for contract renegotiation and resource optimization.

Table 14: Total Costs of Activities and Cost Objects

Activities	Computer Engineering	Nursing	International Relations	Management and Accounting	Total
Teaching theoretical classes	19 008 730,72	25 021 696,56	19 396 664,00	17 069 064,32	80 496 155,60
Teaching practical classes	-	7 758 665,60	-	-	7 758 665,60
Course supervision and coordination	1 440 000,00	1 440 000,00	1 440 000,00	1 440 000,00	5 760 000,00
Cleaning and hygiene of facilities	2 715 428,57	2 413 714,29	2 413 714,29	3 017 142,86	10 560 000,01
Processing of enrollments and tuition collection	2 016 662,29	2 578 777,92	2 584 572,93	1 639 986,86	8 820 000,00
Total	25 180 821,58	39 212 854,37	25 834 951,22	23 166 194,04	113 394 821,21

Source: Field Research/2025

The Nursing course shows the highest total indirect cost (Kz 39,212,854.37), due to its practical nature and larger number of students. The Management and Accounting course presents the lowest overall cost (Kz 23,166,194.04), which may indicate greater efficiency or a less demanding curricular structure.

### 5.6. Discussion and Interpretation of Results

The results show that cost management at ISPCAB directly influences operational efficiency and financial sustainability. The implementation of the ABC system proved to be crucial for the correct allocation of indirect costs, enabling the identification of areas with higher resource consumption and promoting a more strategic and evidence-based management approach.

### 5.7. Profitability by Course and by Student

The profitability analysis revealed that all courses are financially sustainable, contributing positively to the institution's results.

*Table 15: Profitability by Course Based on Revenue and Annual Cost*

Cost Objects	Annual Revenue (Kz)	Annual Cost (Kz)	Annual Cost (Kz)
Computer Engineering	140 070 000,00	25 180 821,58	114 889 178,42
Nursing	214 712 500,00	39 212 854,37	175 499 645,63
International Relations	179 515 000,00	25 834 951,22	153 680 048,78
Management and Accounting	113 907 500,00	23 166 194,04	90 741 305,96

*Source: Field Research/2025*

The Nursing course shows the highest profitability (Kz 175,499,645.63), despite having the highest operational cost, justified by the high revenue generated. Management and Accounting shows the lowest profit (Kz 90,741,305.96), which may justify a review of costs or the tuition fee policy. Computer Engineering and International Relations maintain balanced margins, reinforcing the importance of ABC analysis for strategic management decisions.

*Table 16: Result per Student*

Cost Objects	Unit Revenue (Kz)	ABC Unit Cost (Kz)	Unit Profit (Kz)
Computer Engineering	402 500,00	65 575,06	336 924,94
Nursing	482 500,00	88 118,77	394 381,23
International Relations	402 500,00	57 925,90	344 574,10
Management and Accounting	402 500,00	81 859,34	320 640,66

*Source: Field Research/2025*

The per-student analysis confirms the economic viability of all courses. Nursing stands out with the highest unit revenue (Kz 482,500.00) and the highest net result per student (Kz 394,381.23), even with the highest unit cost (Kz 88,118.77). International Relations shows the lowest cost per student (Kz 57,925.90) and a solid margin (Kz 344,574.10), demonstrating a good cost-benefit ratio.

*Table 17: Profitability Analysis per Student: Unit Cost and Unit Result*

Cost Objects	Number of Students	Annual Revenue (Kz)	Annual Cost (Kz)	Unit Revenue (Kz)	Unit Cost (Kz)	Unit Profit (Kz)
Computer Engineering	348	140 070 000,00	25 180 821,58	402 500,00	72 358,68	330 141,32
Nursing	445	214 712 500,00	39 212 854,37	482 500,00	88 118,77	394 381,23
International Relations	446	179 515 000,00	25 834 951,22	402 500,00	57 925,90	344 574,10
Management and Accounting	283	113 907 500,00	23 166 194,04	402 500,00	81 859,34	320 640,66
TOTAL	1 522	648 205 000,00	113 394 821,21	425 890,28	74 503,82	351 386,46

*Source: Field Research/2025*

On average, the institution achieved a net result of Kz 351,386.46 per student, which attests to the financial efficiency of the current management model and the economic viability of the academic operation.

### 5.8. Profit Margin per Course

The analysis of profit margins per course confirms the effectiveness of cost management practices.

*Table 18: Revenue per Student (Profit Margin)*

Cost Objects	Annual Revenue (Kz)	Annual Cost (Kz)	Profit (Kz)	Profit Margin (%)
Computer Engineering	140 070 000,00	25 180 821,58	114 889 178,42	82,02
Nursing	214 712 500,00	39 212 854,37	175 499 645,63	81,74
International Relations	179 515 000,00	25 834 951,22	153 680 048,78	85,61
Management and Accounting	113 907 500,00	23 166 194,04	90 741 305,96	79,66

*Source: Field Research/2025*

The International Relations course presents the highest margin (85.61%), suggesting an efficient cost structure in relation to its revenue. Computer Engineering (82.02%) and Nursing (81.74%) also show high margins, reflecting effective cost rationalization despite more demanding operational requirements. Management and Accounting, with 79.66%, also maintains a positive performance. These data highlight that cost management is a key factor for the institution's economic sustainability, aligning with literature that identifies ABC as an effective tool for strategic management.

### 5.9. Cost-Benefit Index (CBI)

The Cost-Benefit Index (CBI) was calculated to assess the economic efficiency of operational activities.

Based on total revenue of Kz 648,205,000.00 and total cost of Kz 113,394,821.20, the resulting CBI was 5.72. This means that for every kwanza invested, the institution obtains a return of Kz 5.72, demonstrating a high level of resource management efficiency. This alignment between strategic cost management and activity-based

analysis contributes significantly to the institution's financial sustainability and competitiveness.

**5.10. Hypothesis Validation**

The study proposed two hypotheses, with H1 (cost management contributes to the competitiveness of ISPCAB) being validated based on the data collected. The application of the ABC method enabled efficient cost allocation, supporting strategic decision-making and sustainable resource use. All courses showed positive results. Ho, which denied such impact, was refuted, as there was no contrary evidence; on the contrary, balanced margins and operational efficiency (with

34.4% cost over revenue) confirm the effectiveness of cost management.

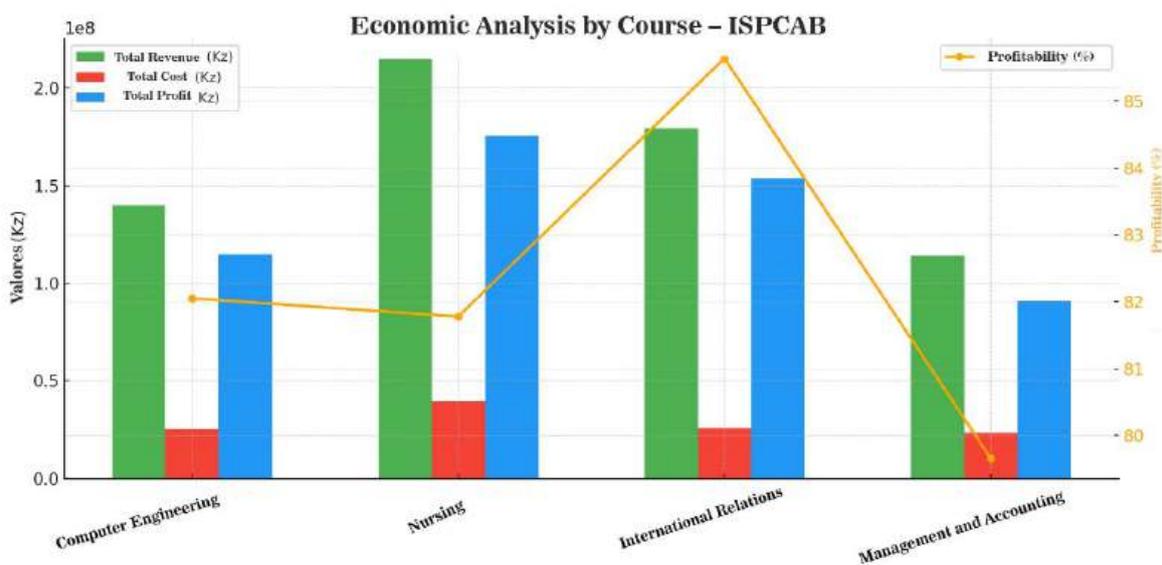
**5.11. Internal Benchmarking Results**

The research included an internal benchmarking exercise at ISPCAB, aiming to identify best practices and promote improvements in cost management to enhance competitiveness. Internal benchmarking was chosen due to limited access to external data and the relevance of comparing the institution's own courses. The process was based on ABC principles, allowing for reliable efficiency and sustainability indicators per course.

*Table 19: Standardized Sheet – Comparative Indicators*

Courses	Number of Students	Unit Revenue (Kz)	Annual Revenue (Kz)	ABC Unit Cost (Kz)	Annual Cost (Kz)	Unit Profit (Kz)	Total Profit (Kz)	Profitability (%)
Computer Engineering	348	402 500,00	140 070 000,00	72 358,68	25 180 821,58	330 141,32	114 889 178,42	82,02
Nursing	445	482 500,00	214 712 500,00	88 118,77	39 212 854,37	394 381,23	175 499 645,63	81,74
International Relations	446	402 500,00	179 515 000,00	57 925,90	25 834 951,22	344 574,10	153 680 048,78	85,61
Management and Accounting	283	402 500,00	113 907 500,00	81 859,34	23 166 194,04	320 640,66	90 741 305,96	79,66

*Source: Field Research/2025*



*Source: Field Research/2025*

**Chart 2: Internal Benchmarking Results: Course Profitability at ISPCAB (Evening Classes), Based on ABC Costing**

The internal benchmarking revealed significant variations among ISPCAB's courses. Nursing proved to be the most profitable, despite its high operational costs, due to the high revenue per student. International Relations showed the highest profit margin (85.61%) as a result of lower unit costs. Management and Accounting had a positive performance but with a lower margin, indicating room for improvement. The analysis identified good administrative practices that could be replicated, such as the use of technologies and optimization of teaching loads. The results reinforce that efficient cost management is associated with better competitive performance, confirming hypothesis H1.

## VI. CONCLUSIONS

This dissertation reinforces that cost management, when applied strategically, constitutes an essential pillar for the sustainability and competitiveness of Private Higher Education Institutions (PHEIs) in Cabinda. Based on the ISPCAB case study, the following conclusions can be drawn:

- *Cost management proved to be crucial* for the operational efficiency and financial sustainability of ISPCAB. Traditional costing methods show limitations in the precise allocation of indirect expenses, which may obscure real operational imbalances and hinder strategic decision-making. The institution's high dependence on tuition fees (90-95% of revenues) and a predominantly fixed cost structure further highlight the need for advanced systems to ensure financial flexibility and a clear view of course profitability.
- *The implementation of Activity-Based Costing (ABC)* provided detailed cost tracking, refined resource allocation, and support for strategic decision-making. It enabled the identification of courses with higher resource consumption (e.g., Nursing) and more profitable ones (e.g., International Relations), thereby optimizing internal processes and reducing waste. With total costs representing only 17.5% of annual revenue (CBI of 5.72), the institution demonstrates high operational

efficiency, capable of sustaining strong margins without compromising teaching quality.

*The ability to implement and manage ABC* may be considered a valuable, rare, inimitable, and organizationally exploitable resource, according to the VRIO framework. It is valuable for enabling informed decision-making and resource optimization; rare, given the limited adoption of advanced costing methods in other PHEIs; difficult to imitate, requiring managerial commitment and staff training; and organizationally embedded, reflecting ISPCAB's adaptable information systems. This capacity confers a sustainable competitive advantage to the institution.

Despite some weaknesses in the full adoption of advanced systems, ISPCAB shows remarkable potential for transitioning towards proactive cost management, supported by technology and continuous staff development. Failure to seize this opportunity may result in operational stagnation, loss of competitiveness, and underutilization of resources.

- *The accuracy of ABC allowed performance comparisons across programs* and the identification of best practices. This internal benchmarking reinforces the central hypothesis of the study: efficient cost management is fundamental for superior competitive performance.
- Although this study focuses on a single case at ISPCAB, the findings on cost management and ABC are highly indicative for other PHEIs in Cabinda and may serve as a reference for institutions in similar socio-economic contexts. Future research may confirm the applicability of these findings in different institutional settings.

To consolidate leadership, it is recommended that ISPCAB:

- Continue enhancing the ABC system;
- Develop training programs for managers and administrative staff;

- Explore strategic partnerships for the adoption of new technologies;
- Transition to a proactive cost management model that not only optimizes existing resources but also creates new opportunities for growth and sustainability within the dynamic educational landscape.

This study paves the way by emphasizing that strategic cost management is not merely a requirement, but rather the cornerstone of efficiency, sustainability, and competitive advantage for PHEIs in Cabinda. ISPCAB, as a paradigmatic case, unequivocally demonstrates the urgency and benefit of moving beyond reactive models towards proactive cost management, anchored in advanced costing systems and data-driven decision-making. It is important to note, however, that while ISPCAB's results are strongly indicative for other PHEIs facing similar characteristics and challenges in Cabinda, their full generalization requires further studies to confirm applicability in different institutional contexts, given the single-case study design and the non-probabilistic sampling adopted. This path will ensure not only academic excellence but also the institution's indisputable leadership within the dynamic educational landscape.

## BIBLIOGRAPHY

1. AGARWAL, N.; GUPTA, A. *The role of digital resources in competitive advantage*. New York: Digital Press, 2020.
2. ALMEIDA, F. *Estratégias de competitividade no contexto educacional*. Porto Alegre: Editora Educação Estratégica, 2021.
3. ALMEIDA, R. A. In: PEREIRA, A. (Org.). *Gestão estratégica: fundamentos e aplicações*. São Paulo: Atlas, 2020. Cap. 3.
4. ALMEIDA, T. Estratégia competitiva no contexto globalizado. Citado por: HITT, M. A. Competição global e estratégias de negócios. *Revista Brasileira de Estratégia Empresarial*, v. 23, n. 4, p. 45–60, 2008.
5. ANTHONY, R. N.; GOVINDARAJAN, V. *Contabilidade gerencial*. 14. ed. São Paulo: McGraw-Hill, 2021.
6. ATKINSON, A. A.; KAPLAN, R. S.; YOUNG, S. M. *Management accounting: information for decision-making and strategy execution*. 6. ed. São Paulo: Pearson, 2012.
7. BADU, E.; OSEI, V.; AGYEI, J. K. Activity-based costing and financial performance: evidence from higher education institutions. *Journal of Cost Management*, v. 34, n. 3, p. 45–56, 2020.
8. BARNEY, J. Firm resources and sustained competitive advantage. *Journal of Management*, v. 17, n. 1, p. 99–120, 1991.
9. BARNEY, J. B.; HESTERLY, W. S. *Strategic management and competitive advantage: concepts and cases*. 5. ed. Pearson, 2015.
10. BUSCO, C.; RICCABONI, A.; SCAPENS, R. W. Management accounting and sustainability: emerging insights and research directions. *Accounting, Auditing & Accountability Journal*, v. 32, n. 3, p. 657–674, 2019.
11. CAMPOS, R. A. A competitividade nas organizações: uma visão atualizada. *Revista de Administração Contemporânea*, v. 3, n. 1, p. 5–15, 2004.
12. CARDOSO, L.; LEMOS, F. *Gestão estratégica de custos*. Belo Horizonte: UFMG Editora, 2022.
13. CARDOSO, L.; SILVA, F.; MENDES, S. *Gestão de custos e qualidade no ensino: uma abordagem mista*. Lisboa: Lidel, 2022.
14. COOPER, R. The rise of activity-based costing—Part one: what is an activity-based costing system? *Journal of Cost Management*, v. 4, n. 3, p. 45–55, 1990.
15. COOPER, R.; KAPLAN, R. S. *The design of cost management systems: text, cases, and readings*. Englewood Cliffs: Prentice Hall, 1991.
16. DA SILVA, L. et al. *Custos ocultos e a eficiência organizacional: uma perspectiva teórica*. Lisboa: Editorial Presença, 2011.
17. DECO, P.; GOMES, A. *Contabilidade de custos e de organizações e a prática empresarial*. Luanda: NP Editora, 2024.
18. DECO, P. *Guião de elaboração de projectos de pesquisa em ciências sociais*. Luanda: NP Editora, 2024.

19. DRURY, C.; TAYLES, M. *Contabilidade de custos: uma abordagem contemporânea*. 12. ed. São Paulo: Cengage Learning, 2022.
20. FRANCO-SANTOS, M.; LUCIANETTI, L.; BOURNE, M. Contemporary performance measurement systems: integrating financial and non-financial indicators. *European Management Journal*, v. 39, n. 1, p. 10–25, 2021.
21. GARRISON, R. H.; NOREEN, E. W.; BREWER, P. C. *Contabilidade de custos: uma abordagem gerencial*. 16. ed. São Paulo: McGraw-Hill, 2021.
22. HANSEN, D. R.; MOWEN, M. M. *Contabilidade gerencial*. 10. ed. São Paulo: Cengage Learning, 2019.
23. HANSEN, D. R.; MOWEN, M. M. *Fundamentos da contabilidade de custos*. 10. ed. São Paulo: Pearson, 2020.
24. HASHIM, J. H. *Activity based costing (ABC) model for higher education institutions: a basic guide to the model development*. Singapore: Partridge Publishing, 2019.
25. HORNGREN, C. T.; DATAR, S. M.; RAJAN, M. V. *Contabilidade de custos: uma abordagem gerencial*. 17. ed. São Paulo: Pearson, 2023.
26. ITTNER, C. D.; LARCKER, D. F. Innovations in performance measurement: activity-based costing and beyond. *Journal of Accounting Research*, v. 56, n. 1, p. 1–45, 2018.
27. JOHNSTONE, D. B.; MARCUCCI, P. N. *Financing higher education worldwide: who pays? Who should pay?* Baltimore: The Johns Hopkins University Press, 2010.
28. KAPLAN, R. S.; COOPER, R. *Cost & effect: using integrated cost systems to drive profitability and performance*. Boston: Harvard Business Press, 1998.
29. KAPLAN, R. S.; MIKES, A. Risk management and activity-based costing: a new approach. *Harvard Business Review*, 2019.
30. KAPLAN, R. S.; NORTON, D. P. *The balanced scorecard: translating strategy into action*. Boston: Harvard Business Press, 1996.
31. LIMA, S. Estratégia competitiva e vantagem nacional: a teoria do diamante. Citado por: PORTER, M. E. *The competitive advantage of nations*. New York: Free Press, 1989.
32. LOPES DE SÁ, A. *Gestão de custos: modelos e práticas para a sustentabilidade das organizações*. Coimbra: Almedina, 2020.
33. MADWE, M. Exploring the adoption of activity-based costing in South African technical and vocational education and training (TVET) colleges. *Journal of Education and Practice*, 2017.
34. MARION, J. C. *Cost management: a strategic emphasis*. São Paulo: Wiley, 2019.
35. MARTINS, E. *Contabilidade de custos: teoria e prática*. 10. ed. São Paulo: Atlas, 2013.
36. MARTINS, E. *Contabilidade de custos no sector de serviços*. São Paulo: Atlas, 2018.
37. MARTINS, E. *Gestão de custos e investimentos nas instituições de ensino superior*. São Paulo: Atlas, 2020.
38. MARTINS, E.; ROCHA, J. *Contabilidade de custos: métodos e aplicações práticas*. São Paulo: Pearson, 2022.
39. NGOMA, J.; ABDEL-KADER, M. Análise de sustentabilidade financeira nas IESP africanas. *Journal of African Educational Management*, v. 12, n. 1, p. 45–62, 2023.
40. OLIVEIRA, L.; LEMES, F. *Análise financeira e controle de custos nas empresas*. São Paulo: Atlas, 2017.
41. PEREIRA, R. *Competitividade e desafios empresariais no contexto globalizado*. Lisboa: Editora X, 2022.
42. RIBEIRO, F.; ALMEIDA, A. *Gestão de custos e inovação nas IESP: desafios e oportunidades*. Lisboa: Editorial Presença, 2021.
43. SAVALL, H.; SARDE, A. *A relevância dos custos ocultos na gestão empresarial*. Paris: PUF, 2010.
44. SAVALL, H.; SARDE, A. *Gestão estratégica e custos ocultos nas organizações*. Paris: Presses Universitaires de France, 2008.
45. SLACK, N.; CHAMBERS, S.; JOHNSTON, R. *Administração da produção*. 3. ed. São Paulo: Atlas, 2010.
46. SMITH, A. *A riqueza das nações*. Londres: W. Strahan & T. Cadell, 1776.
- SOUSA, A. Estratégias competitivas e as cinco forças de Porter. *Revista de Estratégia Empresarial*, São Paulo, v. 14, n. 2, p. 101–118, 2021.

47. TAMO, K. *Metodologia de investigação em ciências sociais: como elaborar um trabalho do fim do curso em gestão*. Luanda: Capatê Publicações, 2012.
48. TAPSOBA, S. H.; DAO, M.; SISSOKO, S. H. Cost management and competitive advantage in universities: the role of activity-based costing. *Management Accounting Research*, v. 52, art. 100804, 2022.
49. TATIKONDA, M. V.; TATIKONDA, R. The adoption of ABC in U.S. universities. *Journal of Higher Education Administration*, 2001.
50. WEYGANDT, J. J.; KIMMEL, P. D.; KIESO, D. E. *Contabilidade gerencial: uma abordagem prática e estratégica*. 15. ed. São Paulo: Wiley, 2023.