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RESEARCH PROJECT

TITLE

EXAMINING EMPLOYES PERCEPTIONS OF THE RELATIONSHIP BETWEEN COST MANAGEMENT STRATEGIES AND FINANCIAL SUSTAINABILITY AT SOUTHDOWN ESTATE.

BY

PARDON MAHESE

A RESEARCH SUBMITTED IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR THE BACHELOR OF ACCOUNTANCY (HONORS) DEGREE

YEAR 2026

APPROVAL FORM

I, the undersigned certify that I have read and recommend to Bindura Univesity for acceptance; a project entitled " **EXAMINING THE RELATIONSHIP BETWEEN COST MANAGEMENT STRATEGIES AND FINANCIAL SUSTAINABILITY,**" submitted by **[Pardon Mahese]** in partial fulfilment of the requirements for the Bachelor of Accountancy (Honors) Degree

Oscar Ngwende  25/08/2026

……

SUPERVISOR(S)

Mr Manyani  26/08/2026

.....

CHAIRPERSON

.....

EXTERNAL EXAMINER

DATE:.....22/06/2026.....
...

DECLARATION

I declare that am the author of this dissertation and the work presented therein is my own. I do also affirm that it has not been submitted by any other student to any academic institution. The contents of this paper have been submitted in partial fulfilment of the Bachelor of Accountancy (Honours) degree.

Supervisor: _____Date: ___/___/___Signature: _____

Student: _____Date: ___/___/____Signature: _____

DEDICATION

I dedicate this study to my parents in gratitude for their unwavering encouragement of my endeavors. I also want to thank my friends and supervisor for giving me the confidence to finish this research, as well as my family for encouraging me and believing in me when I began this, Degree.

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I am deeply grateful to our Lord Jesus Christ, who guided me throughout my studies, providing both spiritual strength and academic direction. I would also like to express my utmost gratitude to all the people who contributed to the completion of this study. I would like to thank my supervisor, for his unwavering guidance, constructive criticism, and dedication, despite his demanding schedule and professional commitments.

ABSTRACT

The relationship between cost management strategies and financial sustainability has garnered significant attention in recent years, driven by the need for organizations to maintain financial stability in an increasingly complex and dynamic economic environment. The aims of the study were to investigate the current cost management practices and financial sustainability status of Southdown Estate, to analyze the relationship between effective cost management practices and financial sustainability at Southdown Estate, to assess the challenges associated with implementing cost management strategies at Southdown Estate and to propose strategies for effective implementation of cost management strategies at Southdown Estate. The researcher used a mixed research approach and a pragmatism research philosophy. The research used the researcher used Stratified Proportionate Random Sampling to select a subset of 74 participants from the total target population of 200 at Southdown Estates in Chipinge. Primary data were collected using participant interviews and questionnaires. The study revealed that Southdown Estate introduces an operational set up of formalized cost management processes in budgeting, financial reporting and variance analysis. The study revealed that there is a strong correlation between financial sustainability and cost management practices. The study revealed that organizational, behavioral and informational issues on the implementation of cost control in Southdown Estate hindered the success of the financial control framework. The study concluded that there is a positive relationship between cost management strategies and financial sustainability at Southdown Estate. The study also concluded that Southdown Estate introduces an operational set up of formalized cost management processes in budgeting, financial reporting and variance analysis. The study also concluded that organizational, behavioral and informational issues on the implementation of cost control in Southdown Estate hindered the success of the financial control framework. The study recommended that the government should offer training programs to companies to enhance their comprehension and execution of cost management practices.

Table of Contents

APPROVAL FORM ii
DECLARATION iii
DEDICATION iv
ACKNOWLEDGEMENTS v
ABSTRACT vi
LIST OF FIGURES xi
LIST OF TABLES xii
CHAPTER I 1
INTRODUCTION 1
1.0 Introduction 1
1.1 Background of the study 1
1.2 Statement of the problem 4
1.3 Aim of the study 4
1.4 Research questions 4
1.5 Objectives of the study ..... **Error! Bookmark not defined.**
1.6 Research hypothesis 5
1.7 Significance of the study 5
1.8 Assumptions of the study 5
1.9 Delimitations of the study 6
1.10 Limitations of the study 6
1.11 Definition of terms 7
1.12 Organization of the study 7
1.13 Chapter Summary 8
CHAPTER II 8
INTRODUCTION ..... **Error! Bookmark not defined.**
2.0 Introduction. 8
2.1 Conceptual model 9
2.1.1 Cost management strategies 9

2.1.2 Financial Sustainability 10
2.1.3 Manufacturing organizations' financial sustainability and cost management strategies. 10
2.1.4 Relationship Between Financial Sustainability and Effective cost management practices. 11
2.1.5 The challenges of implementing cost management strategies on manufacturing companies. 13
2.1.6 Strategies for effective implementation of cost management strategies on manufacturing companies. 14
2.2 Theoretical Framework 15
2.2.1 The RBV (Resource-Based View) theory 15
2.2.1.1 The Role of RBV Theory in Understanding Cost Management 15
2.2.1.2 The significance of RBV theory on the study 16
2.2.2 Contingency theory. 16
2.2.2.1 The contingency factor influences the interaction of cost management strategies and financial sustainability. 16
2.2.2.2 The study's application of contingency theory 17
2.3 Empirical evidence 18
2.4 Research gap 19
2.5 Chapter summary 19
CHAPTER III 19
RESEARCH METHODOLOGY 19
3.0 Introduction 20
3.1 Research philosophy 20
3.2 Research approach 20
3.3 Research Design 20
3.4 Target population 21
3.5 Sample size determination 21
3.6 Sampling technique 22
3.6 Data collection procedures 23
3.7 Research instrument 23
3.7.1 Questionnaires 23
3.7.2 Interviews 24
3.8 Ethical consideration 24
3.9 Reliability and validity 25
3.9.1 Reliability and validity of questionnaire data 25
3.9.2 Reliability and validity of interview data 25

3.10 Data analysis and presentation 25
3.11 Chapter summary 26
CHAPTER IV 26
DATA PRESENTATION, ANALYISIS AND DISCUSSION 26
4.0 Introduction 27
4.1 Characteristics of respondents 27
4.1.1 Questionnaire's response rate 27
4.1.2 Interview response rate 28
4.1.3 Position Held 28
4.1.4 Gender representation 29
4.1.5 Age range 30
4.1.6 Educational / professional qualifications of the respondents 31
4.1.7 Work experience 32
4.2 Research findings 33
4.2.1 The current cost management practices and financial sustainability status of Southdown Estate. 33
4.2.1.1 Budgets are prepared regularly and guide financial decision-making. 34
4.2.1.2 Management regularly reviews financial reports to track cost performance. 35
4.2.1.3 The organization consistently monitors actual costs against budgeted costs. 36
4.2.1.4 Variances between planned and actual costs are promptly identified and addressed. 37
4.2.2 The relationship between effective cost management practices and financial sustainability at Southdown Estate. 37
4.2.3 The challenges associated with implementing cost management strategies at Southdown Estate. 40
4.2.4 The strategies for effective implementation of cost management strategies at Southdown Estate. 42
4.2.5 Analysis of Hypothesis 44
4.3 Chapter summary 45
CHAPTER V 46
SUMMARY, CONCLUSIONS AND RECOMMENDATIONS 46
5.0 Introduction 46
5.1 Summary of the research 46
5.2 Summary of major findings 47
5.2.1 The current cost management practices and financial sustainability status of Southdown Estate. 47
5.2.2 The relationship between effective cost management practices and financial sustainability at Southdown Estate. 47

5.2.3 The challenges associated with implementing cost management strategies at Southdown Estate. 47
5.2.4 The strategies for effective implementation of cost management strategies at Southdown Estate..... 48
5.2.5 Regression results and Hypothesis 48
5.3 Conclusion 48
5.4 Recommendations 49
5.4.1 General recommendations to Forbes Pvt Ltd 49
5.4.2 Recommendations to policy makers 49
5.4.3 Recommendations for further research 49
REFERENCES 51
APPENDICES 57
APPENDIX A: RESEARCH PERMISSION LETTER 58
APPENDIX B: INTERVIEW GUIDE 58
APPENDIX C: QUESTIONNAIRE 60

LIST OF FIGURES

Figure 2.1: Conceptual model 9
Figure 4.2: Questionnaire response rate 27
Figure 4.3: Interview response rate 28
Figure 4.4 Position held by respondents 28
Figure 4.5 Gender profile of respondents 29
Figure 4.6: Age Analysis of Respondents 30
Figure 4.7 Level of qualification of the Respondents 31
Figure 4.8 Work experience of the respondents 32
Figure 4.9 current cost management practices and financial sustainability status. 33

LIST OF TABLES

Table: 3.1: Population 21
Table: 3.2: sample size for each stratum 23
Table: 4.3 Regression model summary. 38
Table 4.4 ANOVA Results 38
Table 4.5 Coefficients of Effective Cost Management Practices on Financial Sustainability 38
Table 4.6 Regression Diagnostic Tests 39
Table 4.7: Questionnaire findings on the challenges associated with implementing cost management strategies at Southdown Estate 40
Table 4.8: Interview findings on the challenges associated with implementing cost management strategies at Southdown Estate 41
Table 4.9 Questionnaire findings on the recommendations to improve the implementation of cost management strategies at Southdown Estate. 42
Table 4.10 interview findings on the recommendations to improve implementation of cost management strategies at Southdown Estate 43

CHAPTER I

INTRODUCTION

1.0 Introduction

The relationship between cost management strategies and financial sustainability has garnered significant attention in recent years, driven by the need for organizations to maintain financial stability in an increasingly complex and dynamic economic environment. Effective cost management is crucial for achieving financial sustainability, as it enables organizations to optimize resource allocation, reduce unnecessary expenses, and improve overall financial performance. This chapter provided the research background, research objectives, research question, assumptions to the study, definition of key terms as well as limitations and delimitations of the study.

1.1 Background of the study

The current business environment has been characterized by a growing complexity and market forces, obliging organizations in all corners of the globe to apply sound management practices which promote sustainable financial development and growth in the long term. Financial sustainability is the ability of an organization to generate enough funds to meet its operational obligations, but also to invest in growing operations and remain operational over the long haul. In recent years some of the challenges faced by organizations include inflation increase, changing market conditions, rising production costs, technological disruptions and economic uncertainties which severely reduce the financial performance of organizations (Iriani et al., 2024). As a result, organizations are moving in the direction of embracing cost management practices as the only avenue through which they can optimize efficiency (both internal and external), limit outlay, and achieve stability in profit levels. Effective cost management enables a firm to identify, monitor and control costs while at the same time maximizing its overall use of available resources. Organizations that practice good cost control are more likely to increase profitability (Alu, 2023), achieve greater operational efficiency and achieve sustainable growth. Likewise, Allioui and Mourdi (2023) point out that cost management practices furnish organizations with the required details for making decisions (including making timely choices) that ultimately improve financial performance and competitiveness.

Countries around the world today have adopted distinct methods of managing their costs due to economic downturns and very competitive business markets. In the US, the likes of Amazon and Apple highlight the importance of advanced cost optimization strategies, underpinned by technology, automation, and data-driven decision-making techniques, to drive financial efficiency. In Germany, firms in the agricultural sector, for instance, employ sustainability-oriented cost management practices that balance environmental responsibility with financial performance through efficient resource utilization and government-supported innovation systems. Technology startups in Australia employ digital transformation tools like cloud computing and artificial intelligence to reduce operational costs and improve scalability. In a Ghanaian and South African context, successful firms similarly, large corporations have adopted a set of budgeting and cost control methods to manage both the budget structure and process of budgeting with the strategic plan for better results, to increase profit maximization and financial stability in highly competitive monetary conditions. Even in a contextually unique context, however, these world-class practices always seem to prove that good cost management is the key to better financial performance and longer run sustainability (Rounaghi et al., 2021; Bevilacqua et al., 2022).

Cost management practices in agricultural enterprises extend beyond simple expenditure reduction and encompass strategic decision-making aimed at maximizing resource utilization and operational efficiency. Budgeting enables agricultural managers to plan resource allocation and monitor expenditure against predetermined targets. Cost control systems facilitate the identification of inefficiencies and unnecessary expenses, while cost-benefit analysis assists managers in evaluating investment decisions and operational alternatives. Studies by Rounaghi et al. (2021) and Bevilacqua et al. (2022) found that organizations that implement effective budgeting and cost control practices experience improved profitability, enhanced productivity, and stronger financial sustainability. Furthermore, efficient resource utilization reduces waste and improves operational effectiveness, thereby contributing to long-term organizational success. These findings suggest that effective cost management practices are essential for agricultural enterprises seeking to remain financially sustainable in increasingly competitive and uncertain environments.

The challenges facing Zimbabwean businesses across a range of sectors have been exacerbated by economic instability, inflationary pressures, a lack of foreign currency, and volatile exchange rates. These macroeconomic conditions have driven up operating costs and put immense strain on the financial viability of organizations. Agricultural operators face specific challenges because of their

dependence on imported inputs, fuel costs, equipment maintenance, and labor-intensive production processes. According to Ahmed (2023), most of the Zimbabwean organizations have embarked on a series of cost management practices that are intended to ameliorate economic turmoil and ultimately yield better profitability. Budgeting approaches, cost control, activity-based costing, and strategic allocation of operational resources are some of the cost management methods that have come to play an important role for the survival and continuity of operational efficiency.

Agricultural estates in Zimbabwe have extra difficulties resulting from climate variability, infrastructural constraints, volatile prices of commodities and rising production costs. This forces estate managers to adopt good financial behavior, resulting in efficiency and sustainability. Nyamongo (2024) has found that companies that focus on cost management are capable of managing significant economic shocks and are likely to remain in business. Likewise, Mashamba (2024) pointed out that effective budgeting and cost control mechanisms promote organizational decision-making by disclosing reliable financial data that aids in resource allocation and performance evaluation. Although the significance of management of costs is well acknowledged, most agricultural businesses experience financial viability issues, attributed to insufficient cost monitoring, inefficient use of resources and increase in costs of production.

Given that Southdown Estate deals with tough economic and farming world and needs cost control techniques in place to keep businesses running and staying profitable in the long term. Southdown Estate being an agricultural estate shall be mindful of cost of production, labour, maintenance and resource usage in keeping them financially sustainable. Nevertheless, escalating operational costs and economic uncertainties remain a threat to the financial sustainability of numerous agricultural companies operating in Zimbabwe. Although cost management practices have been found to enhance organizational performance in several studies, there is little empirical evidence about the association of cost management with financial sustainability in Zimbabwean agricultural estates. This knowledge gap necessitated an investigation into how cost management practices affect financial sustainability at Southdown Estate which led to the need for a cost management and financial sustainability project because the literature on cost management practices. It was with this in mind that the study aimed to investigate the relationship between effectiveness of cost management practices and sustainable financial decision making, in order to deliver empirical input with evidence-based recommendations to help improve organizational performance and long-term sustainability.

1.2 Statement of the problem

At Southdown Estate, the relationship between cost management strategies and financial sustainability is critical. The estate faces financial challenges due to rising operational costs and declining revenue. Inefficient cost management practices have led to budget overruns and reduced profitability. The estate's financial sustainability is threatened by its inability to manage costs effectively. Key problems include inadequate budgeting, lack of cost-benefit analysis, and inefficient resource allocation. These issues have resulted in reduced competitiveness and financial instability.

1.3 Aim of the study

The study sought to determine the relationship between cost management strategies and financial sustainability at Southdown Estate.

1.4 Objectives of the study

1. To examine employees perceptions of the current cost management practices and financial sustainability at Southdown Estate.
2. To determine employees perceptions of the relationship between effective cost management strategies and financial sustainability at Southdown Estate.
3. To identify from employees perspective, the challenges associated with implementing cost management strategies at Southdown Estate.
4. To identify strategies for effective implementation of cost management strategies at Southdown Estate based on employees perceptions.

1.5 Research questions

The study was guided by the following research questions:

1. What are employee’s perceptions of the current cost management practices and financial sustainability status at Southdown Estate?
2. What are employee’s perception of the relationship between effective cost management practices and financial sustainability at Southdown Estate?

1.6 Research hypothesis

H0- There is no significant relationship between effective cost management practices and financial sustainability at Southdown Estate

H1- There is a significant positive relationship between effective cost management practices and financial sustainability at Southdown Estate

1.7 Significance of the study

1.7.1 To the researcher

Through meticulous examination, the researcher successfully identified pivotal cost drivers and areas necessitating improvement. By investigating the nexus between cost management strategies and financial sustainability, the researcher acquired a nuanced understanding of the complexities inherent to financial sustainability challenges.

1.7.2 To the government

The study's findings informed evidence-based policy formulation, enabling the government to develop targeted interventions to enhance financial sustainability. The research contributed to the government's knowledge base on estate management, facilitating informed decision-making.

1.7.3 To Bindura State University

The university library derived significant value from the study, as the final research served as a valuable resource for subsequent students, informing their academic pursuits. The study's findings provided a foundational reference point for future research endeavors, contributing to the institution's existing knowledge base and enriching its academic landscape.

1.7.4 To Southdown estate.

Stakeholders acquired a deep understanding of optimal cost management methodologies, which subsequently informed strategic decisions and positively impacted business performance. The findings significantly contributed to informed planning, fostering responsible financial stewardship and astute resource allocation, ultimately bolstering the estate's financial accountability and robustness.

1.8 Assumptions of the study

- Effective cost management strategies were crucial for achieving financial sustainability.

- The findings would provide valuable insights into optimizing resource allocation and enhancing financial viability for the estate.
- The data and information obtained from Southdown estate reports, financial statements, and other documents were accurate, reliable.
- The findings and conclusions of the study are generalizable to other similar organizations in the same industry or sector.

1.9 Delimitations of the study

This study utilized Southdown estate as the case study organization, with a specific focus on the cost management and financial sustainability covering the financial reporting period spanning from 2019 to 2024. Due to temporal and fiscal constraints, the research scope was delimited to Southdown estate in Chipinge, thereby facilitating the collection and analysis of qualitative and quantitative data within a manageable and cost-effective framework.

1.10 Limitations of the study

1.10.1 Time constraints

Limited time for data collection, analysis, and interpretation restricted the study. Due to the academic deadlines for submission, the researcher could not repeat the follow-up with the respondents nor extend the time to collect data to capture seasonal or longitudinal variations in cost management practices. Based on this limitation, the study was limited to a cross-sectional design, meaning that the findings reflect a single point in time rather than changes in cost management practices and financial sustainability over time. For this reason, it can be considered that while the results provide valuable insights into the relationship between the variables at Southdown Estate, they may not fully capture long-term trends or fluctuations in financial performance influenced by changing economic conditions.

1.10.2 Financial constraints

The study was limited by financial resource constraints as well, which limited the scope and depth of data collection. Limited funding restricted extensive field visits, repeated data verification processes, and broader coverage of respondents across various operational units of Southdown Estate. Moreover, it did not access certain premium academic databases and paid features of statistical software that could have enhanced the depth of analysis. The research depended mainly

on accessible data sources and standard statistical tools available to the researcher. These constraints may have limited the breadth of data triangulation; however, sufficient care was taken to ensure that the collected data remained reliable and valid for analysis.

1.11 Definition of terms

Cost management strategies

Refers to the methods, techniques, and practices used by an organization to manage and control its costs, with the aim of achieving its financial objectives. Cost management strategies may include cost reduction, cost avoidance, cost control, and cost optimization.

Financial sustainability

Refers to the ability of an organization to manage its financial resources in a way that ensures its long-term financial health and stability. Financial sustainability involves generating sufficient revenue to cover costs, managing debt, and investing in assets that support the organization's goal.

Operational efficiency

Refers to the ability of an organization to deliver its products or services in a way that maximizes productivity, minimizes waste, and optimizes the use of resources. Operational efficiency involves streamlining processes, reducing costs, and improving quality to achieve better outcomes.

1.12 Organization of the study

Chapter 1 gave an introduction to the research that provides background information, stated the core problem, and defined the study's scope. Key terms were outlined, and the study's relevance was discussed. The second chapter analyzed the literature and offered a theoretical overview of the relationship between cost management strategies and financial sustainability. The theoretical framework, conceptual framework, and empirical literature were the primary topics covered in this chapter. Chapter 3 described the study methodology, including the methodologies and tactics employed for data gathering and analysis. Chapter 4 showed, interpreted, and analyzed data acquired with the Statistical Package for Social Sciences (SPSS) software, which included tables, reliability tests, and descriptive statistics. Chapter 5 presented a succinct review of the research methodology, pointed conclusions based on the results, and presented suggestions that are consistent with the study's objectives.

1.13 Chapter Summary

This chapter embarked on to investigate the relationship between cost management strategies and financial sustainability at Southdown Estate. By providing an exhaustive backdrop on cost management practices and financial sustainability, this introductory chapter successfully bridged the knowledge gap, succinctly outlined the study's objectives, and meticulously defined its scope. The significance of the research was also underscored, while key terminology was meticulously defined. Therefore, the chapter paved the way for the ensuing literature review and theoretical framework, which are comprehensively presented in Chapter 2.

CHAPTER II

LITERATURE REVIEW

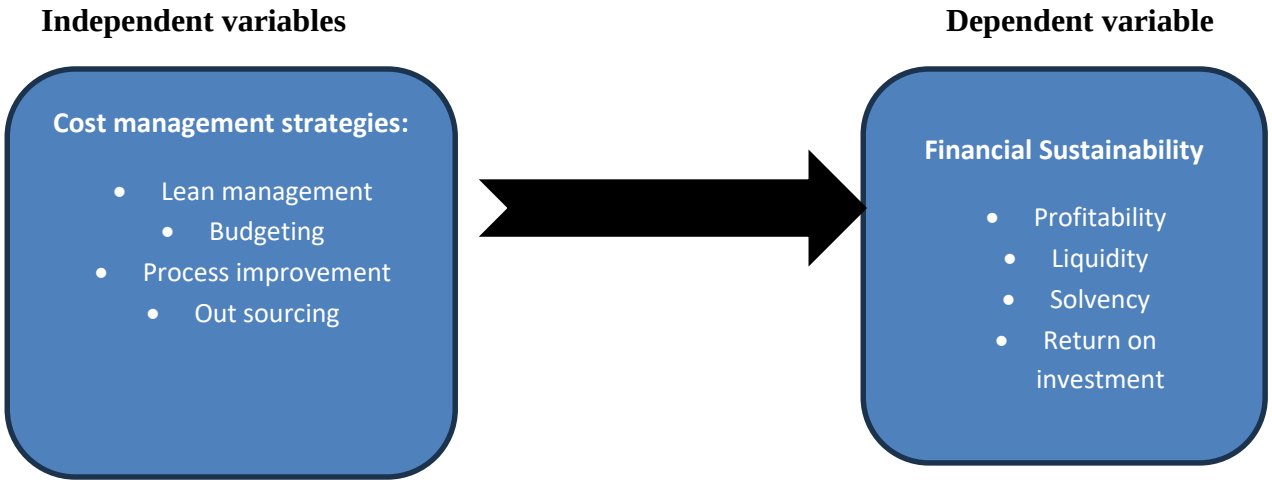
2.0 Introduction.

The previous chapter, in which research became contextualized, identified research issues and outlined goals, grounded this chapter. This chapter thoroughly examines the theoretical foundations of cost management strategies and financial sustainability, and provides a special reference to the Southdown Estate. This leads to a literature overview showing the complex relationship between cost management strategies and financial sustainability.

2.1 Conceptual model

The conceptual model is represented on figure 2.1 below:

Figure 2.1: Conceptual model



Source: Primary data (2025)

2.1.1 Cost management strategies

According to Rounaghi et al. (2021) Effective cost management strategies for organizational success are extremely important because they reduce costs and at the same time increase productivity and profitability. Erasmus (2021) argues that the use of cost management strategies such as cost optimization, control and reduction is necessary to achieve financial sustainability (2021). According to Egbumokei et al. (2024) Cost management strategies can provide businesses with a competitive advantage by reducing costs and increasing production. Companies using effective cost management strategies typically produce better financial results than companies that do not perform this on a per survey by Anwar & Abdullah (2021). Empirical data from the survey

by Ittner and Larcker (2020) show that companies using cost management techniques are typically responsible for more sustainable and profitable operations. Zimmerman (2022) argues that in order to succeed, businesses must be effective and efficient. For cost management strategies to be effective, organizational goals and goals must be coordinated to ensure that Anthony and Govindarajan (2021) claims are organized. Cost management strategies can improve financial performance, efficiency and competitiveness, Banker et al. (2022). According to Epstein and Roy (2020), cost management strategies can help businesses achieve sustainability by reducing waste and improving resource use.

2.1.2 Financial Sustainability

The research conducted by Ohlson (2020) confirms that strong financial sustainability is correlated with overall firm performance in terms of profitability, return on invested capital (ROIC) and total solvency. Financial sustainability criteria, in fact, have been found to be the best determinants of corporate insolvency. Beaver et al. (2022) emphasized that firms that do not equilibrate their debt-equity ratios often report "financial distress" a good portion of the time before their failure. This underscores the importance of the liquidity position of a company: the ability to pay short-term obligations without divesting critical assets. High liquidity levels enable enterprises to adapt to market volatility, ensuring that they have sufficient financial means to keep operating (Samborska et al., 2023). The financial health of these entities is strongly affected by investment returns and capital allocation algorithms. Organizations that focus on capital deployment that is well capitalized, with a long-term focus on the strategic, high-return investments usually become relatively more financially solid in the long run (Osazefua, 2020). This stability is based on good financial management. It requires assessment of strategies for the benefit of its three triplet, profitability, liquidity and solvency (Blessing & Sakouvogui, 2023). For a company to be truly successful, such three elements must all be included in the corporate equation: profitable growth, liquidity to sustain ordinary function, and stability over time (Fikri & Yolanda, 2023).

2.1.3 Manufacturing organizations' financial sustainability and cost management strategies.

Industrial companies around the world are increasingly using cost management strategies to increase financial sustainability (Toosi & Chamikarpour, 2021). Effective cost management strategies such as lean manufacturing and activity costs have been shown to significantly improve

firms' financial performance (Elumilade et al., 2022). Research shows that high priority companies usually have more competitive and sustainable finances (Rounaghi et al., 2021; Roomi, 2024). Furthermore, cost management is increasingly using technologies such as corporate planning systems (Weerasekara & Gooneratne, 2023). Globalization and technological progress induce effective cost management strategies for production organizations (Dharmayanti et al., 2023). Also, African producers are beginning to understand the importance of cost management measures to achieve financial sustainability (Ozbekler & Ozturkoglu, 2020). However, two specific challenges for African companies are limited in funding and access to insufficient infrastructure. Zimbabwean producers are also challenged by poor economics and a budget constraint. According to Rounaghi et al. (2021) the efficiency of strategy-based cost control depends on its organizations in terms of financial viability. Firms adopting methodologies used in lean manufacturing and activity cost accounting are improving their financial performance, Cui et al. (2020). Cost management approaches enable an organization to minimize waste, increase productivity and enhance efficiency (Rounaghi et al., 2021). Kerimbek (2022) identified that businesses that place emphasis on cost management tend to have increased competitiveness and financial stability. Chenhall (2023) argues that financial sustainability is a direct outcome of efficient cost management approaches. Producers have to use the abovementioned cost management methods as their management measures, according to Lee (2022) to have a competitive advantage in a dynamic market. Consequently, companies that have implemented effective cost control techniques tend to have better financial outcomes, as shown by Fullerton et al. (2023). Furthermore, Bevilacqua et al. (2023) support this finding. Jum A et al. (2021) also found that organizations with cost management as a priority frequently have better financial performance and sustainability. Endiana et al. (2020) also showed a positive relationship between financial sustainability and cost management measures. Bhimani et al. (2020) found cost management strategies resulted in better companies' financial performance and sustainability. Sun et al. (2024) conducted a study, found a positive correlation between effective cost management strategies and financial sustainability. Erasmus (2021) states that organisations that had implemented cost management procedures showed financial performance benefits (2021).

2.1.4 Relationship Between Financial Sustainability and Effective cost management practices.

Enterprises operating within the emerging economies of Zimbabwe or on the wider African continent must follow effective cost management strategy; it becomes essential for survival. Dlamini (2022) pointed out that, all of these companies' operation within a global economic environment characterized by currency shocks and supply chain disruptions, make the ability to control internal costs the ultimate factor for market sustainability. Effective cost management measures are essential to both strengthen their performance in the market and reach sustainable future goals irrespective of macroeconomic environment (Mashingaidze et al., 2021). Dharmayanti et al. (2023) found cost management practices to be associated both positively with financial sustainability by way of waste minimization and increase in output. Waste elimination (e.g., "Kaizen" or "Six Sigma") often results in capital savings that are refocused in innovative resources which leads to the creation of a virtuous cycle of growth and efficiency (Elumilade et al., 2022).

Well-performing cost management solutions enhance resource allocations by not only limiting costs but by ensuring that money is channeled to high-return initiatives. Rounaghi et al. (2021) argued that this type of optimization is essential for financial sustainability, since to do so one would require scarce resources that are not employed in high-performing assets or processes. Bevilacqua et al. (2022) noted that manufacturing firms that practice such tactics clearly enjoy far increased competitiveness as they can charge higher prices for their products to consumers while still maintaining profit margins. A contemporary version of the "cost-leadership" advantage, popularized by Michael Porter, is still prevailing; sustainability is understood to result from operational excellence. Moreover, Baah et al. (2021) reported on financial performance's relationship with sustainability as often under the influence of the environmental and social responsibilities of a company, suggesting that present-day cost management has to include the Triple Bottom Line.

These methods have demonstrated the economic benefit as Tim (2022) shows that careful budgeting results in a significant reduction in expenses, which leads to an immediate increase in the retained profitability of the firm. The positive correlation of financial sustainability and cost procedures is valid (Oudat, 2021) as efficiency practices allow organizations to accommodate market fluctuations by converting fixed costs to variable costs to the extent that applicable. However, the literature is not entirely consistent. Erasmus (2021) also found a clear contradiction between the two, especially in extreme case of negative correlation where, following intensive cost-cutting, a corporation becomes "organizational anorexia" - where a corporation becomes too

lean; this affects its development and innovation capability. Which means that better financial sustainability does not imply effective cost management but focus on short term savings at the price of long-term viability. Despite the sporadic exceptionality, a substantial amount of evidence demonstrates positive correlation between the effectiveness of effective cost management and the long-term financial health of the firm, including the results of ALU (2023). Conscious involvement of digital technologies has also emerged as an important moderator in this association.

2.1.5 The challenges of implementing cost management strategies on manufacturing companies.

Cost management in the manufacturing sector was occasionally obstructed by the complexity of contemporary production environments. With developing manufacturing processes, the difficulties in accurately identifying, tracking and assigning costs to each individual item escalated significantly, thus becoming a central barrier to effective management (Weerasekara & Gooneratne, 2023). This complexity was often made worse by lack of granular visibility into operational routines and, thus, the absence of clear insights for many organizations to comprehend the actual cost drivers. Without this clarity, innovative concepts, like Activity-Based Costing or Lean accounting, were very hard to implement well, which caused the misalignment between financial planning and operational reality. Perhaps the biggest behavioral block identified in the research was the general resistance to change in both the management as well as the employees.

Ahmadi-Gh and Bello-Pintado (2022) noted that new cost management techniques often disrupted old ways of working, generating distrust and resistance from employees. This “technological inertia” occasionally developed out of a fear of job displacement or anticipated complexity in the administrative system. Further, for Lee (2022), resistance to change emerged as one of the most significant psychological barriers to the development of new cost-control systems. Humans were often neglected, but continued to be a key reason for the implementation failure of technologically superior methods in the real setting. There were two significant barriers, financial and resource, particularly for small and medium businesses (SMEs). The high initial investment required to deploy new cost management and integrated ERP systems was often exorbitant and the digital divide between large companies and small ones was wide (Okereke & Zakariyau, 2022). On top of the purchase price, the lack of personnel who can operate these systems and perform complex data analyses also greatly diminished the chances of success.

Many manufacturers were caught in a "data-rich but information-poor" scenario, where significant amounts of raw data was received, yet not considered at all because of the lack of specialist accounting skills. According to Chenhall (2023), lack of experience and lack of training in cost management techniques played a critical role in the failure of cost management strategies. Cost reduction, quality, and customer satisfaction issues faced by the industry struggled to strike a balance between costs and high-quality materials and were the most widespread in the literature of 2023–2024. According to Rane (2023), companies often face difficulties innovating at the same time that they are cutting costs as the extreme austerity can unwittingly impede R&D or reduce the availability of quality raw materials. The strain was compounded during the economic crises by supply chain disruptions and the increased expenses of labour and raw materials, introducing significant volatility into the production cycle (Rounaghi et al., 2021).

2.1.6 Strategies for effective implementation of cost management strategies on manufacturing companies.

The actual conduct of cost management at manufacturing companies demanded that a multidisciplinary approach unify technical models with their organization's culture. One core methodology of the strategy was the implementation of Lean Manufacturing approaches and Activity-Based Costing (ABC), enabling companies to identify overhead cost with precision, while divesting itself of waste activities unrelated to value creation (Parast, 2022). By departing from established accounting, manufacturers exploited those tools to analyze their cost structure in detail, leading to the destruction of systemic waste. Technological innovation, especially Enterprise Resource Planning (ERP) systems, took the operation from an initial investment to an optimal state by optimizing the operational way of working and providing real-time visibility through the whole value chain (Martínez-Pelsitzenz et al., 2023). These digital models allowed for a more precise forecasting and inventory management, providing some scope for the financial burden of excess stock. Additionally, the utilization of CVP analysis and TCO models enabled management to consider the entire lifecycle (maintaining, energy cost) of assets, instead of only paying expenses for the initial acquisition (Elumilade et al., 2022).

Strategic procurement and SRM (Supplier Relationship Management) had significant important roles in remaining competitive. Through the formulation of negotiating advantageous terms and establishing long-time alliances, companies shielded themselves from risk of global price volatility

and lowered overall price of procurement (Bhatia & Jakhar, 2021). However, the quality of these technical solutions hinged heavily on the human factor in the organization. This led to a seamless and continuous process of cooperation within departments and transparent communication, while the same goals were communicated at all levels with respect to financial targets (Erasmus, 2021). According to Ghanbari (2020), top management commitment was a key driver for such projects and Chenhall (2023) explained that to effectively implement cost measures on a practical basis, it needed participation from employees as well as continued training. This cultural alignment made sure that cost management was not seen as an overreaching task but rather a collaborative act towards organizational agility (ALU, 2023).

2.2 Theoretical Framework

2.2.1 The RBV (Resource-Based View) theory

Jay Barney originally put forward the Resource-Based View (RBV) hypothesis in 1991. In this paper, I have reported that firms derive their most sustainable competitive advantages when they leverage their own resources and capabilities. According to Sun et al. (2024), valuable, rare, unique, non-substitutable (VRIN) resources can be a source of enduring competitive advantage.

2.2.1.1 The Role of RBV Theory in Understanding Cost Management

Resource-Based View (RBV) is a concept formulated by Barney (1991) where it emphasised that companies need to be able to utilize employee and internal employee (attributes) for competitive advantage through the use of resources, this is referred to as RBV from Barney (1991) RBV. According to RBV theory, good cost management practices used effectively is one of the significant major keys in cost reduction and efficiency and efficiency enhancement in multiple management practices (Rehman, 2023). Previous research shows that RBV theory can assist in examining why organizational performance is significant in explaining the relationship of organizational performance with cost management (CEN, 2023). Nonetheless, especially companies with cost management focus and availability of resources necessary by them to realize it are more likely to survive time-to-market (Ashiwaju et al., 2023). RBV theory also underscores the significance of developing and utilizing intrinsic internal resources and capabilities to achieve cost management goals (Bhimani et al., 2020). Based on the RBV model, organizational financial improvement and competitive advantage should be maximized by identifying specific sectors

where the organization would excel in cultivating unique, valuable, and inimitable cost management competences (Duarte Alonso et al., 2025) according to the RBV model.

2.2.1.2 The significance of RBV theory on the study

The resource-based view (RBV) theory can inform us about the relation between cost management practices and financial and solvency in support of Southdown Estates. This kind of conceptualising focuses on that internal capabilities and capabilities are key to an organization's performance. It also opens the discussion on how Southdown Estates' resources may be used within its cost control plans to attain financial viability. Concentrating on VRIN (valuable, rare, unique, irreplaceable) resources, which are defined both in detail and in brief, this technique identifies basic cost management practices that enable financial sustainability. Using RBV theory, this study will aid in identifying which aspects of Southdown Estates' internal resources and competences that provide more insight on how these dimensions can contribute to their financial viability, such as operational efficiencies and knowledge of the control of costs. Besides, focus internally in resources and skills enables it to develop its own cost management program that conforms with the specific need and requirements of Southdown Estates.

2.2.2 Contingency theory.

The Contingency Theory of Fred Fiedler was a research project that was written in the 1950s and 1960s and used by researchers Joan Woodward and Paul Lawrence. Contingency theory is believed to be based on the idea that management is not a one-size-fits-all solution, though the best solution is the one in the right fit were, as a function of the conditions, environment, etc., of the business (Olaiya et al., 2022). The management strategies adopted are influenced by the size of the organisation, complexity and environment and technology of the organisation (contingency theory) if they are effective (Abedin, 2022). A major component of contingency theory is the work of Fiedler based research on situational favorability and leadership styles. This idea stresses that managers must take into account aspects of the organization around them, when choosing options (Chatterjee et al., 2024).

2.2.2.1 The contingency factor influences the interaction of cost management strategies and financial sustainability.

To get to know the cost control approach and financial sustainability, contingency factor has been studied. Contingency theory posits that cost management strategies either work or break on the basis of various situational parameters such as size, complexity and the organizational setting (Zain, 2023). As research has indicated, those contingency considerations would impact the relationship between cost management practices and financial sustainability. These contingency factors in turn influence the association between cost management practices and financial sustainability if we keep this in mind (Chenhall, 2023). The efficiency of cost cut measures is affected directly by the industry's competitive environment, for example (Oyewo, 2022). The success of these cost management tactics can also be impacted by other factors, such as the structure and the culture of the organization (Bhimani et al., 2010). This outcome indicates that a contingency perspective in cost management can allow companies to become fiscally sustainable and agile enough to adapt to a rapidly changing market environment. These variables make the organization apply cost management strategies which might also be adaptive to the specific characteristics of the needs and circumstances of an organization (Alsharari, 2024). This perspective could help them retain their competitive advantage as well as their financial wellbeing (Gunarathne & Lee, 2021). Moreover, it gives businesses information they can use to make contingency systems to adapt themselves to unpredictable situations by changing conditions.

2.2.2.2 The study's application of contingency theory

In contingency theory, different characteristics of the context may vary in their success, to some extent with cost management tactics. Through these considerations– complexity of the organisation, size and the environment as a whole will influence the relation between control measures and the level of financial sustainability in Southdown Estate. It will be utilized to better identify the predictors that contribute to the impact of Southdown Estate's cost management initiatives. There, the use of contingency theory will inform the research of how the kind and situation within the estate and environment will translate into any impact on the effectiveness of the cost management practices undertaken there. The concept’s attention to the individual context does however allow for the creation of appropriate cost management techniques to be applied to individual areas that speak to the specific situation of Southdown Estate. The hope is that this will produce better overall performance and therefore higher profit margins.

2.3 Empirical evidence

According to Egbide et al. (2020), cost reduction is a deliberate strategy for cutting corners in cutting costs, as well as an iterative process of critical evaluative workhorses every system and every cost component of the company and all cost elements working together to achieve a cost-efficient business. It is the business of reducing a company's operating costs to turn a profit. Cost management is a more holistic, proactive process that includes the business of reducing and compensating costs and it means making money, while cost reducing is a corrective or reactive process.

Connelly et al. (2021) defines cost management as a cost-tracking system from development through the production, sales, and purchase of products. Cost containment is estimated to improve the profitability and productivity of production companies, thus giving the future outlook on their staying power. That is, the product cost which includes manufacture and conversion as well as distribution and administrative costs and financing. Quality cost management processes of quality of a firm are also assumed to affect its profitability as indicated by Oyadonghan & Ramond (2024) study that focus on business profitability as well as quality cost management. Oyerogba's (2019) research into cost management strategies in manufacturing firms confirms this fact, having the effect that both these strategies show a significant positive relationship. Siyanbola and Raji (2023) also realized that cost control in manufacturing organizations contributes to the profitability of manufacturing industry based on the work of the manufacturing.

Gichuki (2022) evaluated how cost management strategies were helpful or harmful to industrial companies listed on Nairobi stock markets for the company industrial firms listed by Nairobi Stock Exchange. According to the report, a number of cost management strategies are already being studied to find out that they affect financial performance. This study wants to analyze and identify the various strategies that influence the financial performance of manufacturing firms with respect to those involved in the supply chain and on labor control management and stock management. The study employed a causal research framework to form multivariate linear regression model. Also, the factors had an increase in the financial performance of manufacturing companies. The study recommended by management was about controlling labor, distribution, and stock costs. That is through ensuring an equitable supply chain, efficient labor and low levels of waste, with just adequate stock in stock.

2.4 Research gap

This literature review has identified many reports that describe how cost control can lead to financial sustainability and/or has addressed cost control issues in different contexts. For example, Adebawojo et al., (2023) demonstrated the relationship between cost control and the economic stability of Nigerian manufacturing firms; Ombadi & Abdelkarim (2024) demonstrated a very high positive correlation between cost control strategies and sustainable food production in Sudan. Gichuki (2022) demonstrated the impact of cost management strategy on the financial performance of the Nairobi listed industrial firms. However, as far as the research results are concerned, there appears to be little published literature in regard to the relationship between cost management strategies and financial sustainability amongst estate management stakeholders, particularly regarding the findings from this study related to Southdown Estate's use of cost-effective methodologies in regards to its estate management. The goal of the study is to address a significant knowledge gap by exploring the impact of cost management methodologies on the financial well-being of Southdown Estate, using cost control methodologies.

2.5 Chapter summary

In contrast, chapter 2 provides a summary of the influence of cost management strategies on sustainability of Southdown Estate’s financial viability. Drawing on one or more main theoretical theories, resource-based perspective theory (RBT) and contingency theory (CCT), this chapter extended theoretical constructs. A clear consideration of the applied method for the relationship between cost management approaches and financial sustainability of Southdown Estate was obtained, along with refining this model in the chapter to follow.

CHAPTER III

RESEARCH METHODOLOGY

3.0 Introduction

The methodological foundations for the study were discussed in this chapter, and in the previous chapter, the authors elaborated the literature review of cost management theories and financial sustainability models relevant to Southdown Estate's operations. It provided a clear and consistent structure for the research, describing the study paradigm, sampling techniques, devices for data collection, and statistical analysis methodologies employed.

3.1 Research philosophy

The study used the pragmatic research philosophy. Creswell (2020) and Morgan (2021) state that the pragmatic methodologies for studying the phenomenon of organizations are more concerned with its usability and applicability to implement issues and practices compared with abstract theories or universal truths. This study used a mixed method that utilized both qualitative and quantitative methods in order to thoroughly investigate estate financial context (Silverman, 2022; Tashakkori & Teddlie, 2020). This approach was chosen for this study as it allowed for thorough examination of the intricate relationship between strategic cost control strategies and long-term financial sustainability.

3.2 Research approach

According to Santiso et al. (2021), a mixed research methodology is a methodology in which qualitative and quantitative methods are strategically combined in collecting and analyzing the data. Hence the present study employed mixed research design as the research design of the cost management strategies relationship and financial sustainability of Southdown Estate. A mixed-methods approach was selected, to acknowledge the complex and disparate features in agricultural cost structure so as to offer a panoramic view of the complex relationship between strategic expense and long-run financial sustainability.

3.3 Research Design

Explanatory research design was used in this study. This method aims to clarify how different variables are related, to find the main causes of specific events, and to provide a thorough understanding of complex research issues. The explanatory study design, which employed causal

language, was utilized to explore the relationships among cost management strategies and financial sustainability at Southdown Estate, giving the researchers a means to identify cause-and-effect relationships between the variables considered here (Shadish et al., 2022).

3.4 Target population

According to Sobari, Nurtaat, and Lail (2024), the population is any and all items, people, or members that satisfy a certain number of requirements. The population of the study comprised two hundred participants at Southdown Estate. This sample of 200 was selected reflecting previous studies who have applied similar sample sizes to study organizational processes. Notably, Smith et al. (2020) focused on the impact of leadership styles and employee engagement with a sample of 200 employees, and Johnson et al. (2019) investigated the relationship between organizational culture and job satisfaction among 200 participants. The population is presented on table 3.1 below:

Table: 3.1: Population

Elements	**Population**
Internal audit staff	50
Operations managers	30
Senior management	20
Employees	50
Accounts department	50
Total	200

Source: primary data (2026)

3.5 Sample size determination

From Lakens (2022), sample size was defined as a total size of participants, observations, or information points sampled from a wider population to conduct more extensive research and analyse for rigorous research. For this analysis, the researcher employed GPower analysis to

determine the necessary sample size to find an outcome size, a size larger than and statistically significant enough. GPower was also an essential statistical power analysis instrument which facilitated the researcher in defining what sample size was necessary to determine small-to-medium effect sizes, after adjustment for an error probability of 0.05, 5 predictors, effective size f^2=0.15 and a statistical power of 0.80. Based on an analysis, a sample of 74 participants was decided upon in which 200 personnel relevant to the study were drawn from the Southdown Estate as a target population. This was an adequate sample for the study. Since Trochim (2020) indicates that the sample size needed to be larger than 25% to ensure a valid representation of the target population, the benchmark of 37% in this study was a great contribution to the ability to make the results of this study applicable.

3.6 Sampling technique

Sampling Procedures that allowed appropriate sample for use in the study were selected from a representative portion of the broader population of subjects for further exploration of the subject area (Omair, 2025). In particular, a stratified proportionate random sampling method (SPRS) was used to select 74 participants from 200 personnel in Southdown Estate from a population. This method was chosen to ensure the representative use of all sub-branch organizations that were proportionally represented in each other's parts and to avoid sampling mistakes and thus increase the certainty of the outcomes (Creswell, 2020). To accomplish this the population was divided into five categories according to their functional capacities in cost management and financial oversight: internal audit staff (50), operations managers (30), Senior Management (20), employees (50) and accounts department (50). Using these population sizes, a representative sample was collected for each stratum, yielding (19) participants from internal audit staff, operations managers (10, the researcher rounded to 10 members since there is no half person and to achieve a desired 74 sample size), Senior Management (7), employees (19) and accounts department (19). The particular participants within each stratum were then selected at random (n = 74). The rigorous application of SPRS was ensured by the use of a systematic method to ensure that the sample was genuinely representative of Southdown Estate and more specific associations could be reached between cost management strategies and long-term financial sustainability.

This is shown on the table below:

Table: 3.2: sample size for each stratum

Elements	Population	Sample
Internal audit staff	50	(74/200*50) =19
Operations managers	30	(74/200*30) =10
Senior management	20	(74/200*20) =7
Employees	50	(74/200*50) =19
Accounts department	50	(74/200*50) =19
Total	200	74

Source: primary data (2026)

3.6 Data collection procedures

Data collection processes, as defined by Tikito and Souissi (2020) are the scientific frameworks and strategies used to collect, record, and analyse data for a study. An integrated mixed methods data approach was employed to gather secondary data from academic reviews, industry-related journal articles, and digital resource centers. The primary data was sourced from Southdown Estate, a method consistent with established precedents in organizational research where site-specific data is essential for context-driven analysis.

3.7 Research instrument

Research instruments are instruments used to gather data in the research study, (Sukmawati, 2023). Survey, questionnaire, interview, observation, focus group etc are these various forms of research instruments employed for data collection from participants or subjects (Sharma, 2022).

3.7.1 Questionnaires

The questionnaire is an organised and systematic instrument to gain self-reported facts from the participants, being generally composed of a set of statements, scales, and questions, which aim to obtain information on an element of research (Creswell, 2021). Questionnaires were used primarily as data collection method to assess the association between cost management measures and

financial sustainability at Southdown Estate. The instrument was strategically formulated to gather relevant details from respondents to provide the best possible analysis of the estate's financial approaches. The questionnaire design provided both qualitative and quantitative data through a combination of closed-ended questions, open-ended questions and Likert scale statements. 74 questionnaires were distributed to senior management, field and operations managers, general estate employees, administrative staff, and personnel from the finance and accounts department at Southdown Estate.

3.7.2 Interviews

In-depth interviews were followed to capture thick descriptions of in-depth, contextualized interviews to understand the intricate interaction between cost management approaches and financial feasibility of Southdown Estate and a range of financial sustainability at Southdown Estate. At Southdown Estate, eight interviews were held with senior management and finance controllers and heads of departments. Such interviews helped the researcher dive into multifaceted research questions, enrich deep understanding of the estate's operational efficiency and to bring in contextual data relating to the effectiveness of cost-control measures in sustaining the longevity of the organization (Patton, 2024; Creswell, 2020).

3.8 Ethical consideration

It was ensured that all research carried out at Southdown Estate was conducted according to strict ethical rules in respect of the rights and dignity of participants. To avert moral conflicts raised at a relatively sensitive and confidential level by this type of scientific study, all the participants' written consent was obtained by the researcher before interviews and questionnaires were distributed. Their formal acceptance was conveyed by the giving of consent letters written down for both researcher and respondents. These letters outlined clearly the research aims, involved procedures and risks and advantages, and the procedures undertaken to safeguard the participants' confidentiality and anonymity. The confidentiality of all data collected on the estate's costing and financials was protected, thus the identities of the respondents protected. In order to protect this anonymity, the researcher used pseudonyms such as 'Participant A' and 'Manager 1' to address respondents in the report and avoid the use of their real names or particular occupation and job titles. This ethical and scientific rigour has added up to a strong general validity and reliability to the research results since this process led to the authenticity of collected data.

3.9 Reliability and validity

3.9.1 Reliability and validity of questionnaire data

This study used Cronbach's alpha coefficient to assess the internal consistency of the reliability of the questionnaire scales (Cronbach, 1951) to ensure the validity of the original data to be observed from Southdown Estate. Analyses of the survey instruments showed (a) the Cronbach's alpha coefficient was 0.85 (a high reliability level) demonstrating that perceived cost management and financial sustainability were reliably assessed using same items of the questionnaire. Results were in line with a number of well-known testing methods of psychometric properties, such as Tavakol & Dennick (2021), indicating that a coefficient of 0.7 or higher indicates sufficient internal consistency. Moreover, the study conducted factor analysis to explore the latent structure of the questionnaire data to determine construct validity.

3.9.2 Reliability and validity of interview data

To protect a qualitative dataset such as this from the Southdown Estate, this experiment used various verification methods i.e. member checking, peer debriefing and data triangulation. Participants were shown transcripts of their interviews and requested to ensure that statements recorded on cost management and financial performance were accurate. To address this, member checking was conducted to test the appropriateness of the presented data in relation to the professional perspective of the estate's management team which would also contribute to the credibility and validity of findings from qualitative research findings (Guba & Lincoln, 2022). By conducting a triangulation analysis of data in the triangulation of interview narratives by correlating findings of the quantitative survey with financial documents, the study allowed the researcher to develop an evidence-based (though nuanced) perspective of the strategic association between cost controls and organizational sustainability beyond the short-run.

3.10 Data analysis and presentation

In order to simplify the data and derive useful information, the statistical package for social science software was used in the analysis of data for the entire data processing process adopted in this study. SPSS enabled the statistical analysis based on both descriptive as well as inferential statistics to scrutinize the information recorded and identify key patterns, relations and trajectories. Descriptive statistics such as the mean, frequency, standard deviation, and percent were used to

construct a full profile of the characteristics of the sample, thus giving the necessary grounding for further analyses.

3.11 Chapter summary

In this chapter, the researcher outlined the research philosophy, design, population, sampling, data collection methods to reflect on the relationship between cost management strategies and financial sustainability at Southdown Estate. The next chapter covered the data presentations, analysis and interpretation.

CHAPTER IV

DATA PRESENTATION, ANALYISIS AND DISCUSSION

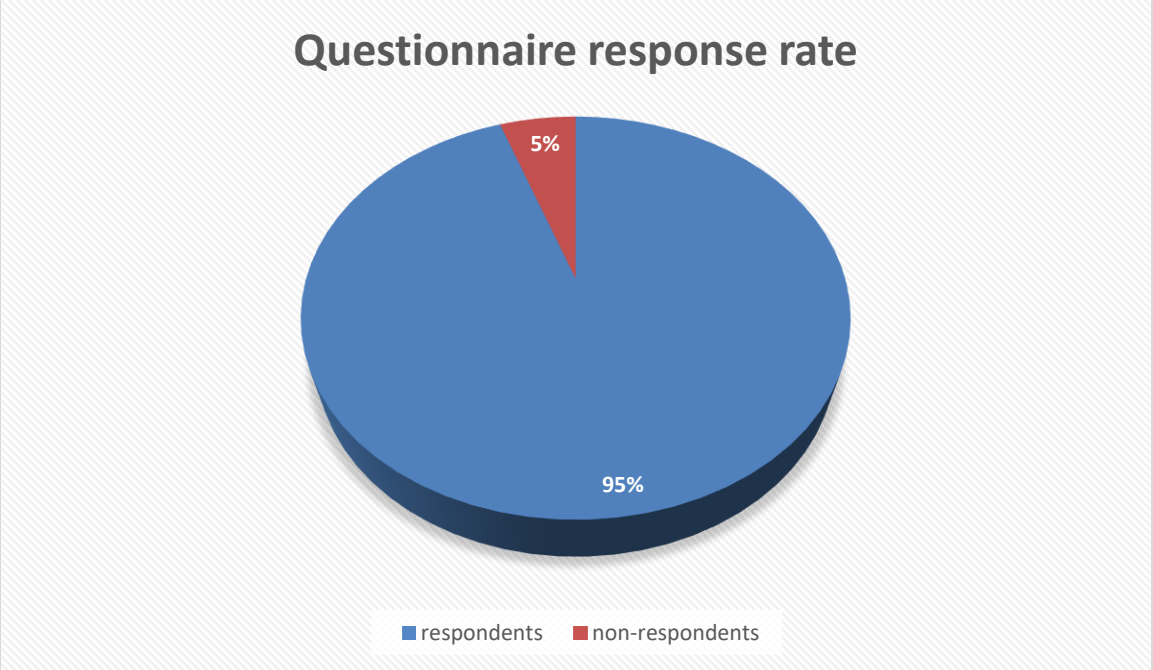
4.0 Introduction

The purpose of this chapter was to interpret and discuss data collected by the survey participants in Southdown Estates and also explain the relationship between cost management strategies and financial sustainability. The data collected through questionnaire or interview was visualized in the form of histograms, graphs, and charts to aid interpretation.

4.1 Characteristics of respondents

4.1.1 Questionnaire's response rate

Figure 4.2: Questionnaire response rate



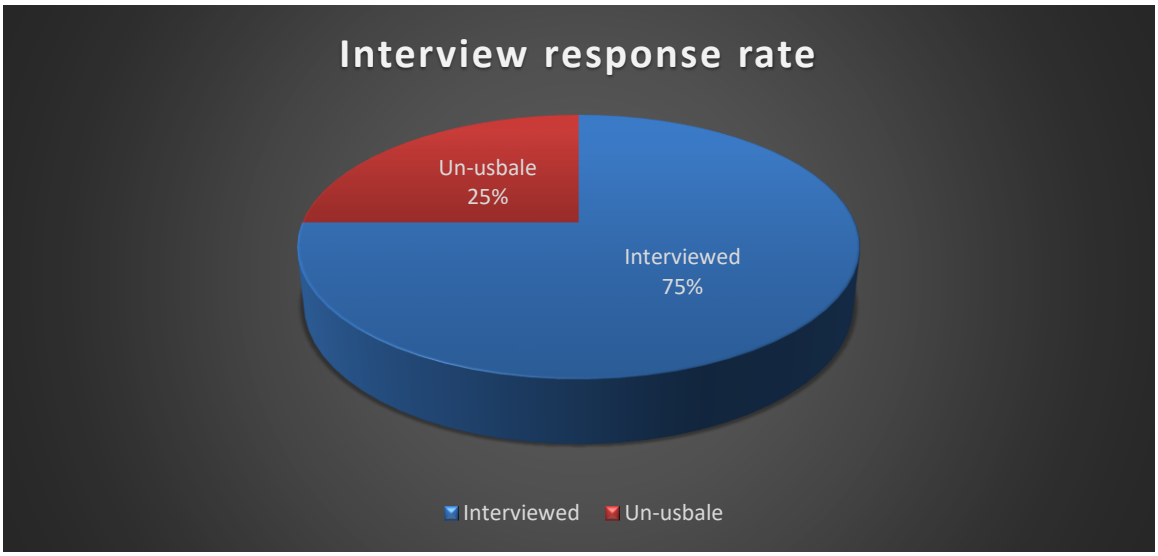
Source: primary data (2026)

The data of questionnaires for correlation assessment between cost management techniques and financial sustainability at Southdown Estate showed a very high response rate, with 95% (70 out of 74) of the questionnaires returned satisfactorily. Such response rate surpasses Kumar (2020), who defined excellent as a response rate of 80% or more. The high participation rate was made possible through a wide-ranging set of factors including a basic questionnaire design, distribution strategies, reminders and assurances that the responses would remain anonymous and confidential.

Saunders et al. (2020) suggest that high response rates are often found to be achieved when respondents are sufficiently engaged and motivated, and in this study the latter was the case.

4.1.2 Interview response rate

Figure 4.*3*: Interview response rate

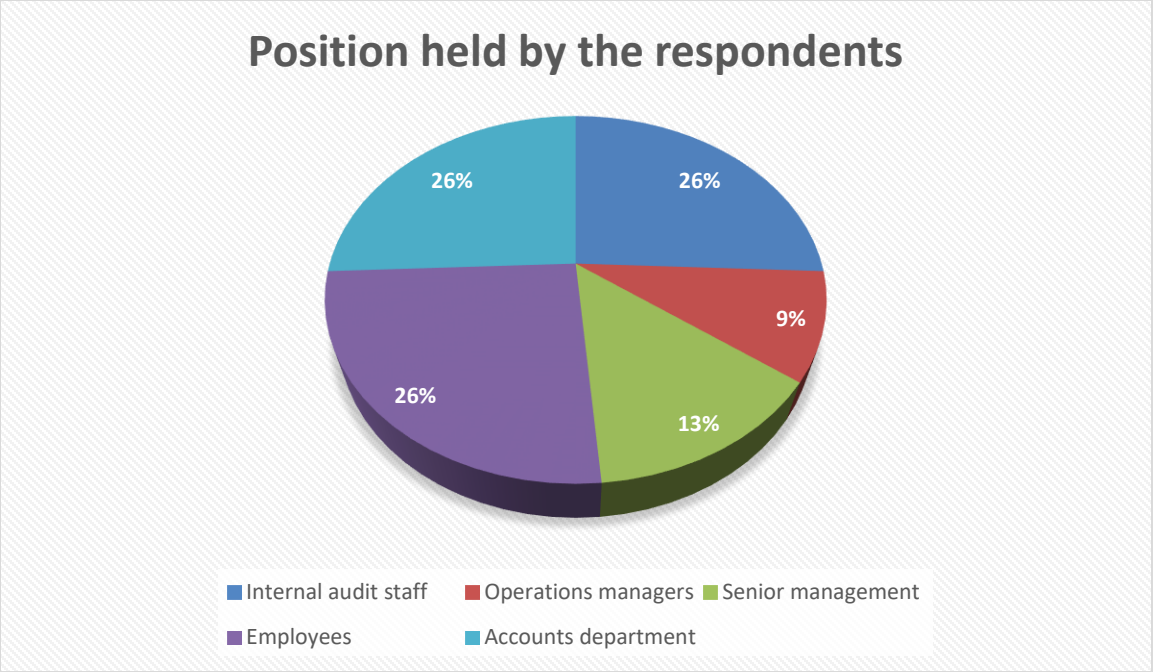


Source: Primary data (2026)

Eight interviews were used to determine the relationship between cost management practices and financial sustainability at Southdown Estate. Two of these interviews were deemed unsuccessful, resulting in 6 viable interviews with a response rate of 75%. This finding exceeded the benchmark suggested by Kelley et al. (2022), who consider a response rate of 70% or more acceptable for interview-based research. The reached response rate denotes an acceptable degree of participant engagement, thus increasing the reliability and validity of the results. Such a high level of participation likely has been achieved through a researcher's ability to bond with the respondents, to ensure that their interview questions were relevant, understandable, and stimulating.

4.1.3 Position Held

Figure 4.4 Position held by respondents



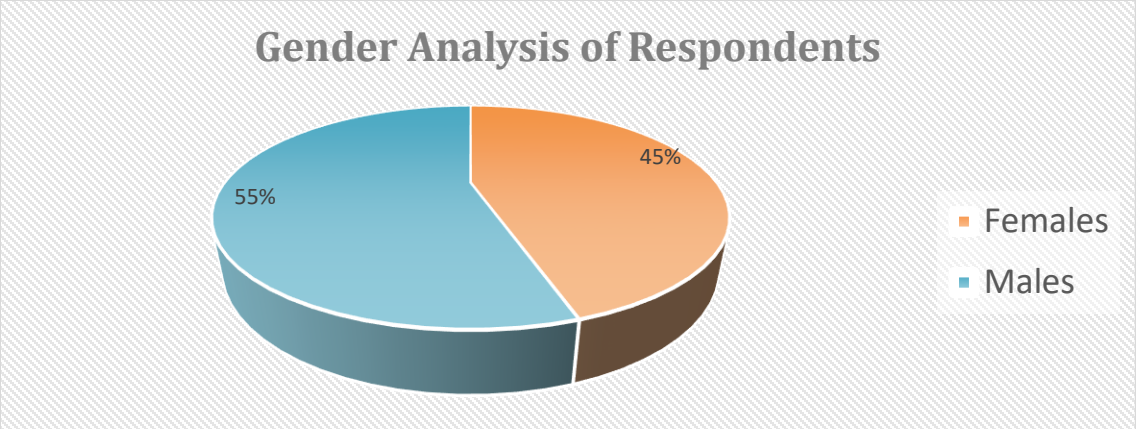
Source: Primary Data (2026)

Internal audit staff accounted for 26%, with the remainder (26%) being general employees, implying that these groups supplied valuable information about implementation and impact of cost-control strategies. Twenty-six per cent of responses were from accounting, which was expected given the central role of accounting as a central part of financial management, budgeting and cost control. Senior management accounted for 13% of the responses and operations managers the lowest 9%. This distribution shows that staff for internal audit, employees, and accounting are important in understanding how strategies for controlling costs in financial sustainability work.

4.1.4 Gender representation

This is presented in figure 4.5 below:

Figure 4.5 Gender profile of respondents



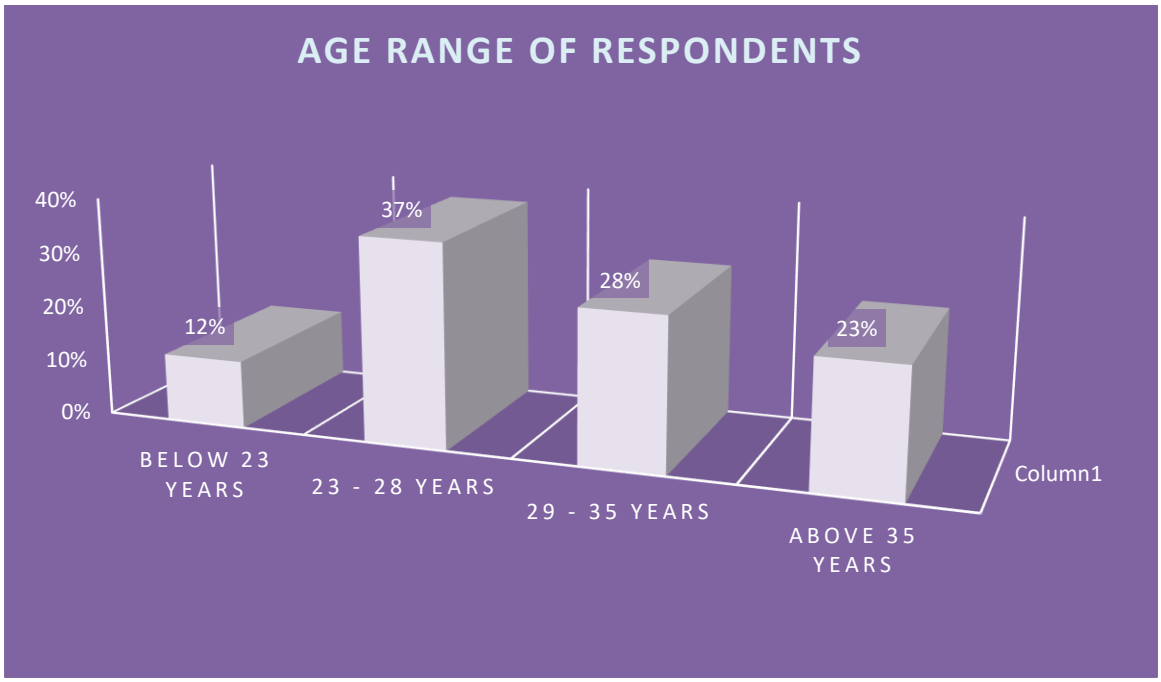
Source: Primary Data (2026)

The gender analysis of interviewees of the relationships between cost management measures and financial sustainability at Southdown Estate revealed that females constituted 38% and males 62% of the respondents. The uneven distribution of the key players could be attributed to the preponderance of males in the company in high-ranking positions, especially in finance, cost management, and operations. Despite this disparity, male and female participation provided the opportunity to gather alternative viewpoints and, thus, it increased our knowledge of the cost management measures that influence financial sustainability at Southdown Estate. Hay and Kneipp (2021) argue that gender inequality in particular professions could lead to unequal representation in research samples (see, for instance, the current study in which male workers comprised the largest share of the workforce).

4.1.5 Age range

The age ranges are presented in Figure 4.6 below:

Figure 4.6: Age Analysis of Respondents

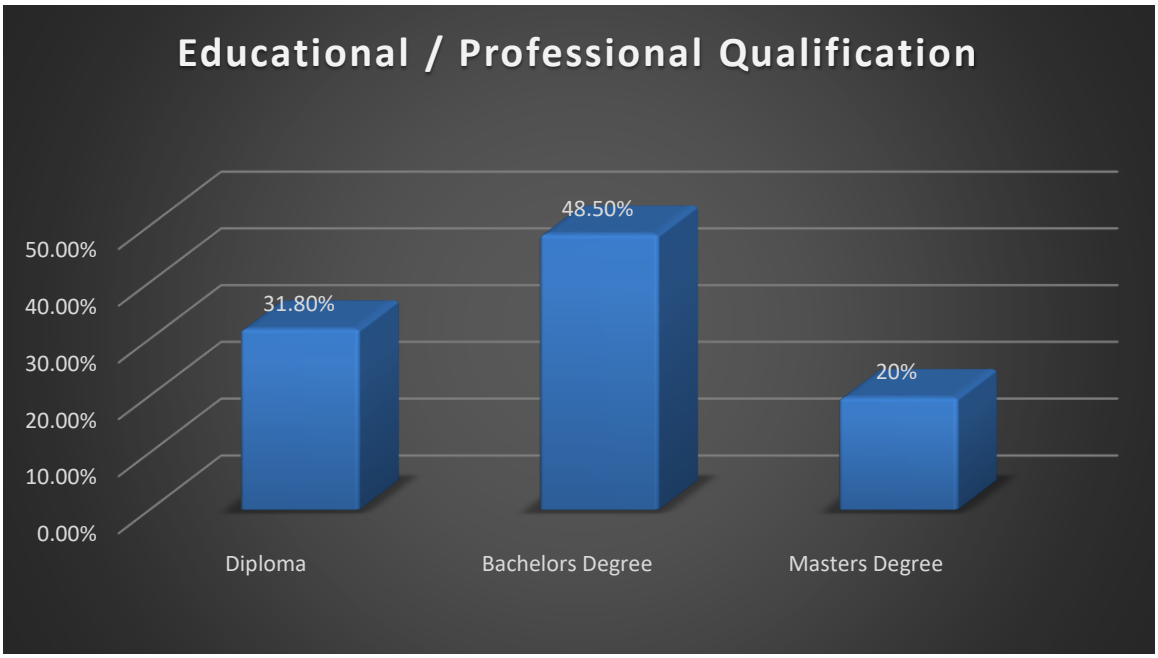


Source: primary data (2026)

Analysis of the age of the respondents showed a wide range of ages among the participants. The two largest age groups of the respondents that were significantly represented in their study were within the age groups of 23–28 years (37%) and 29–35 years (28%) indicating a high involvement of the younger and mid-career individuals taking care of the financial and operational affairs of the organization. Kunz and Breitmayer (2023) claim that the inclusion of multiple age categories in the study enriches the information as people from different age levels tend to provide different experiences and perspectives. This study included those younger than 23 years (12%) and older than 35 years (23%), and was based on this inclusion. These differences were notably significant when analysing the perceptions and implementation of cost management processes across the expertise levels of Southdown Estate.

4.1.6 Educational / professional qualifications of the respondents

Figure 4.7 Level of qualification of the Respondents

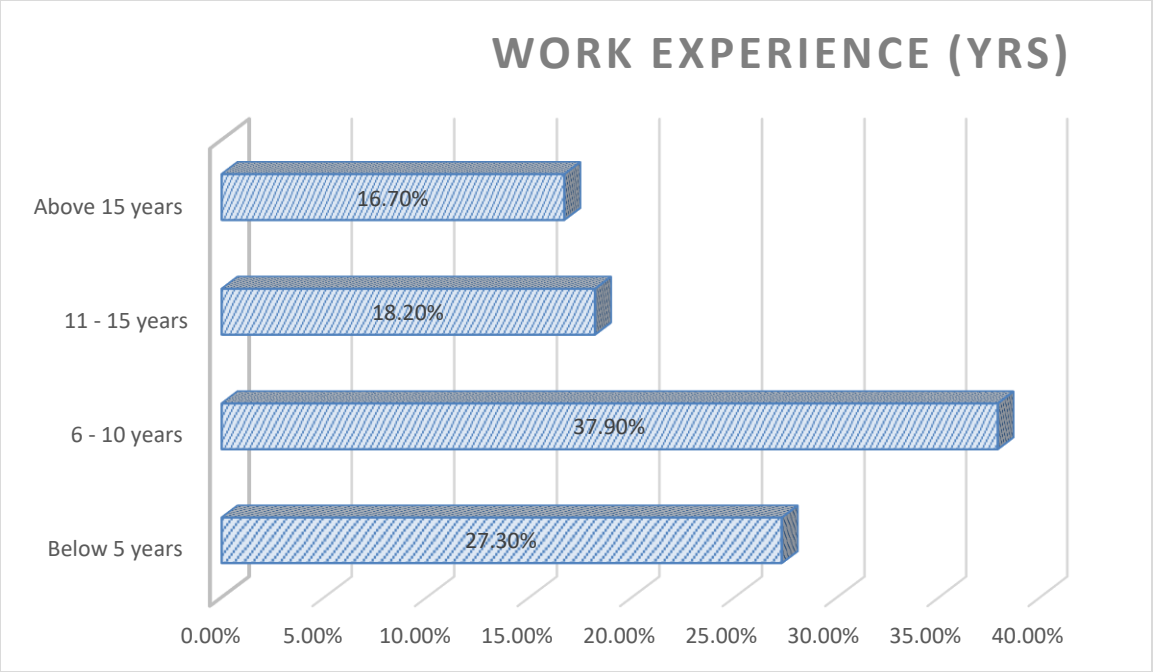


Source: Primary Data (2026)

The participants who had Bachelor's degrees accounted for 48.5% of respondents, followed by those with Diplomas at 31.8%, and Master's degree holders at 20% of respondents. This distribution indicates that the survey had data from some people with various educational and career degrees in the areas of finances and management. Smith and Johnson (2020) argue that it is beneficial to have respondents who have a diverse background of education that would provide them with different analytical angles which makes their study findings deeper and more rigorous.

4.1.7 Work experience

Figure 4.8 Work experience of the respondents



Source: Primary Data (2026)

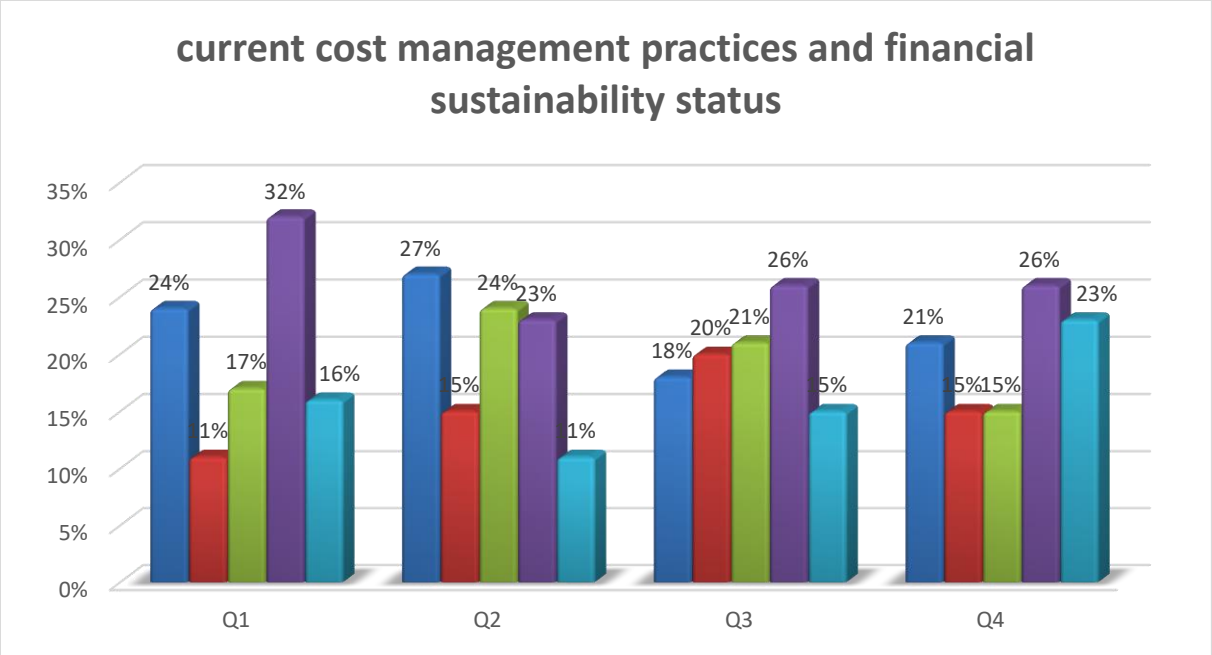
A sampling that included work in Southdown Estate with the purpose of measuring how cost management strategies have an inter-relation with financial viability discovered that 37.9% of people had 6–10 years of work experience, followed by 27.3% with less than 5 years of experience, 18.2% with 11–15 years, and 16.7% with more than 15 years of work experience. Such a disparity suggests that the respondents of the survey came from different stages of professional experience at the firm. Wright and Bonett (2022) claim that individuals who spend differently-experienced working periods provide diverse opinions with respect to their different exposure to organizational processes and decision-making pertaining to finance.

4.2 Research findings

4.2.1 The current cost management practices and financial sustainability status of Southdown Estate.

The first objective of this study was to find out the current cost management practices and financial sustainability status of Southdown Estate. The results were shown in Figure 4.9 below

Figure 4.9 current cost management practices and financial sustainability status.



Source: primary data (2026)

4.2.1.1 Budgets are prepared regularly and guide financial decision-making.

Figure 4.8 provided survey results, this yielded a valuable insight into the respondents' perception on cost management practices and financial sustainability status of Southdown Estate. The results illustrate significant variances in attitudes of respondents. A large percentage of respondents (24%) strongly agreed that budgets are prepared on a frequent basis and shape financial decision making; another 11% agreed with said statement. A large part of respondents (24% agree and 11% strongly agree) acknowledge that budgets are regularly constructed and used to drive financial decisions, highlighting the central importance of budgetary process functions in providing support for financial management within the organization. This statement is consistent with Arena and Azzone (2021) and Cohen and Simnett (2023), who argue that effective budgeting systems are very important to maintain financial oversight, to ensure efficient use of resources and to enhance overall performance of the financials through structured internal control. Among respondents, a large percentage (17%) indicated the 'neutrality' of budgetary decisions may be to be attributed to indeterminacy or information deprivation regarding the extent that budgeting methodologies help to the decision-making of Southdown Estate. Furthermore, 32% disagreed and 16% expressed a complete disagreement that budgets are created in a coherent manner and are used effectively in guiding financial decisions. This indicates that an additional 48% of the participants (32% + 16%)

expressed doubt on how effective and systematic approaches to budgeting within the organization are.

The interview researcher's results indicated, "*With regard to departmental budgets, they are generally created at the start of a financial cycle and serve as a baseline when determining where expenses are to be allocated. Management draws on them to track expenditures and evaluate the financial performance against prepared goals, helping enforce accountability and financial discipline.*".

The two-pronged interviews allowed the research to have a more comprehensive picture of budgeting work patterns at Southdown Estate, and how these support and hinder money-related processes. The research shows a split of the survey respondents, some of whom reported that the budgeting process is an 'essential' tool in finance management, while other employees were uncertain whether it was the right tool or not in practice. This variability indicates that successful budgeting experiences are not experienced uniformly among staff; varying degrees of their exposure, engagement and knowledge of budgeting. Interviews, however, take a somewhat more pragmatic view that budgeting is formally part of day-to-day finance management. Budgets are written at the start of a financial year cycle and then serve as a basis for approval of expenses and performance. This means that budgeting does have a functional role in enforcing financial discipline and strengthening the mechanisms of holding companies accountable at the management level and department level. The triangulation of the two data sources reveals some commonality, as well as divergence. Clearly, both datasets confirm that the organization has a proper budget structure in place. Such finding substantiates the notion that budgeting forms an integral part of cost management procedures at Southdown Estate.

4.2.1.2 Management regularly reviews financial reports to track cost performance.

Findings of the study, depicted in Figure 4.8, demonstrate that respondents have different opinions about current cost management practices and financial sustainability of Southdown Estate. Of the participants, 27 percent expressed strong belief that management periodically reviews their financial filings to monitor their cost performance and 15 percent agreed. In contrast, 23% of respondents disagreed with that statement, and a further 11% strongly disagreed. Interestingly, 24 per cent of them were neutral, meaning that they did not think they needed to be informed nor were they strongly of the views in the matter. Although some respondents believe that reviewing the

financial statements is an integral part of a business cycle, others claim that examining such reports is far less effective towards tracking cost performance in a periodic manner.

This was described in interview data, "*Management regularly reviews financial reports to gauge the performance of cost, especially monthly or quarterly. These reports are key to tracking costs and verifying compliance with financial objectives."*

These multi-dimensional findings highlight the fact that, as entrenched as reviews of financial reports are within the cost management system of Southdown Estate, perceptions of their usability vary across the institution. Management uses financial reports systematically to monitor expenditures, according to the interview data and structure the association between the spending activities of the financial reports and the organizational goals that they are intended to achieve, demonstrating their appropriate adherence to the principles of the organization through handling of costs. The variation in the survey response indicates an implementation gap, with non-acclimates employing specific interventions on a broad skillset, as each individual does not see any of them in the same manner, and suggests that this may be due to an implementation gap. This means that financial monitoring systems do not guarantee better cost control or better financial health. For, while literature review conducted in ALU (2023), Pesotskiy and Grigoreva (2023) and Pham (2022) shows that cost management contributes significantly to efficiency, allocation of resources and competitiveness, only if it is done vigorously and consistently.

4.2.1.3 The organization consistently monitors actual costs against budgeted costs.

The findings revealed a diversity of perspectives on the financial sustainability and cost management strategies of Southdown Estate. Specifically, 18% of our respondents strongly agreed and 20% agreed that the organization ensures that the actual costs are monitored against budgeted costs. In contrast, 26% indicated disagreement and 16% strongly disagreed. The same number of participants, 21 per cent, were unsure.

An analysis of interviews indicated that *"when variances are identified, management investigates the causes and makes the needed adjustments to avoid overspending and improve future budgeting accuracy."*

Data indicate that variance analysis is very tightly implemented across Southdown Estate, as management is tracking variances between actual and budgeted costs, and looking into them to determine the proper action to take next to have proper control of the budget. This demonstrates

an overall cost management plan that enhances cost control and aligns budgeting to be accurate and enhances decision making. Such a convergence aligns with the literature as emphasized by Toosi and Chamikarpour (2021) and Elumilade et al. (2022) that continuous monitoring of costs offers substantial enhancements to financial performance and sustainability. This systematic approach facilitates resource optimization by helping the organisation identify inefficiencies in their processes and reducing waste while creating effective practices that will lead to the maximization of productivity and financial stability (e.g., Rounaghi et al. (2021) and Kerimbek (2022).

4.2.1.4 Variances between planned and actual costs are promptly identified and addressed.

Figure 4.8 Results of the study indicated several views regarding Southdown Estate's current approach to cost management and financial sustainability stance. 36% of participants (21% strongly agreed & 15% agreed) believe planned versus actual cost variances are identified and managed quickly while 49% (26% disagreed + 23% strongly disagreed) were reluctant. Fifteen percent of respondents are neutral.

On the contrary, the interview results stated that; "*When deviations become apparent, management explores the reasons for them and makes necessary adjustments to bring costs back into line with the budget."*

Southdown Estate was found to have efficient and flexible approaches to cost variance management since variances between the projected budget and actual cost were promptly identified and resolved. Interview evidence reflects a proactive approach with management investigating variations in budget and making adjustments, thus supporting operational discipline, budgetary oversight, and optimization of resource utilization. The results are consistent with Chenhall (2023) on why cost management helps them become financially stable by minimizing waste and increasing efficiency. Additionally, Fullerton et al. (2023) and Bevilacqua et al. (2023) support that robust cost-control systems result in superior operational financial performance. Kaplan and Norton (2020) and Lee (2022) assert that companies which have a strong financial monitoring system have higher competitiveness and sustainability.

4.2.2 The relationship between effective cost management practices and financial sustainability at Southdown Estate.

The second objective of this study was to determine the relationship between effective cost management practices and financial sustainability at Southdown Estate.

Table: 4.3 Regression model summary.

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.812	0.659	0.638	0.421

Source: Primary data (2026)

Table 4.4 ANOVA Results

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	15.790	4	3.948	42.980	0.000
Residual	8.190	89	0.092		
Total	23.980	93			

Source: Primary data (2026)

Table 4.5 Coefficients of Effective Cost Management Practices on Financial Sustainability

Predictor Variables	B	Std. Error	Beta	T	Sig.	VIF
Constant	0.512	0.218	-	2.350	0.022	-
Effective cost management practices contribute to improved financial performance	0.284	0.091	0.301	3.120	0.003	1.42
Proper budgeting practices enhance financial sustainability	0.326	0.084	0.354	3.880	0.000	1.58
Cost control measures reduce unnecessary expenses and improve profitability	0.298	0.088	0.315	3.390	0.001	1.47
Effective cost control enhances resource utilization	0.241	0.095	0.256	2.530	0.014	1.33

Source: Primary data (2026)

Table 4.6 Regression Diagnostic Tests

Assumption	Test Applied	Result	Interpretation
Multicollinearity	Variance Inflation Factor (VIF)	1.33–1.58	No multicollinearity problem
Normality of Residuals	Histogram and Normal P-P Plot	Approximately normal	Assumption satisfied
Homoscedasticity	Scatterplot of Standardised Residuals	Random scatter	No heteroscedasticity detected
Independence of Errors	Durbin-Watson Statistic	1.91	Assumption satisfied

Source: Primary data (2026)

The study used five-point Likert scale items to assess respondents' perceptions on the cost management practices and financial sustainability. Despite the individual Likert items being ordinal scale items, composite scores obtained from multiple Likert scale items were treated as continuous variables. This procedure is commonly used in social science research as aggregated Likert-scale measures serve as approximate interval-level measurements and can allow us to employ parametric statistics, e.g. multiple regression. Accordingly, multiple regression was deemed suitable for the current study. The analysis for regression revealed a high degree of association between the financial sustainability of Southdown Estate and the cost management methods ($p = 0.05$).

A regression analysis indicated a strong and statistically significant association between effective cost management practices and financial sustainability at Southdown Estate. It appears that the model summary indicates a high positive correlation coefficient between the predictor variables and financial sustainability, ($R = 0.812$). Additionally, the value of the coefficient of determination ($R^2 = 0.659$) showed that successful cost management techniques accounted for 65.9% of the variation in financial sustainability, while the adjusted R^2 value of 0.638 suggested that the model held onto significant explanatory power, even in the face of number of predictor variables used for the analysis. ANOVA analysis further demonstrated the fit of the regression model, which was statistically significant between the variables ($F = 42.980$, $p < 0.001$), confirming that the predictor variables had a significant effect on financial sustainability as a whole. The coefficient calculations showed that different dimensions of effective cost practices were found to positively and

significantly drive financial sustainability. Specifically, the most important predictor was appropriate budgeting ($\beta = 0.354$, $p < 0.001$), followed by cost control strategies for cost control and enhanced profitability ($\beta = 0.315$, $p = 0.001$), effective cost management strategies for financial performance ($\beta = 0.301$, $p = 0.003$), and effective cost control strategies for resource use efficiency ($\beta = 0.256$, $p = 0.014$). The model's reliability was further assessed by regression diagnostic tests (Variance Inflation Factor (VIF) between 1.33 and 1.58), confirming that there is no multicollinearity, while residual analysis has provided a healthy hypothesis test of normality and homoscedasticity (in particular, that the model is homogeneous in terms of variance). The error independence was also confirmed with a Durbin-Watson statistic of 1.91, indicating that the regression assumptions were satisfied. As such, the results highlight the central place which sound cost management practices play towards financial sustainability, cementing the view, widely held, that the effective establishment of budgeting and cost control mechanisms drives organizational financial performance. This study shows a strong-positive relationship consistent with the findings of Pham et al. (2021) and Erasmus (2021) which argued that the proper use of the financial management tools, especially budgetary and cost control systems, increases the financial performance by aligning resource allocation with the strategic objectives of the organization. Equivalently, the strong influence of budgeting and cost control practices confirms the results of Rounaghi et al. (2021) and Bevilacqua, et al. (2022), proved that the efficient allocation of resources, careful spending, and minimization of waste add to the long-term financial performance, competitiveness among the organization and sustainable financial performance of the organization.

4.2.3 The challenges associated with implementing cost management strategies at Southdown Estate.

The other objective of this study sought to ascertain key factors that influence the implementing of cost management strategies at Southdown Estate. The result findings are presented below in table 4.7 and table 4.8 below:

Table 4.7: Questionnaire findings on the challenges associated with implementing cost management strategies at Southdown Estate

Challenges associated in implementing cost management practices	N	Mean
Lack of adequate financial resources limits effective implementation of cost management strategies.	70	3.42
Insufficient management support hinders the success of cost management initiatives	70	3.61
Employees lack adequate training and skills in cost management practices.	70	2.89
Resistance to change among staff affects the adoption of cost management strategies.	70	3.21
Valid N (listwise)	70	

Table 4.8: Interview findings on the challenges associated with implementing cost management strategies at Southdown Estate

Respondent	Response
Internal audit staff	*"*One of the major challenges is weak adherence to established cost control procedures across departments, which makes it difficult to ensure full compliance with budgeting and expenditure limits.*"*
Operations managers	*"*We often face operational pressures that force us to exceed planned budgets, especially when unexpected production or maintenance needs arise.*"*
Senior management	*"*Limited financial resources and competing organizational priorities sometimes make it difficult to fully implement cost management strategies as planned.*"*
Employees	*"*There are insufficient training and awareness on cost management practices, which affects how effectively we apply cost control measures in our daily work.*"*

Accounts department	*"*Delays in receiving accurate and timely financial data from different departments hinder effective monitoring and control of costs*."*

Source: primary data (2026)

The pooled findings from the questionnaire and interviews suggest that a combination of organizational, behavioral, and informational constraints are impeding the implementation of cost management actions on Southdown Estate. The quantitative findings demonstrate that management endorsement and lack of resources are major structural constraints as well as focusing on the dimensions within which employees are competent and behaviorally resistant. Interview evidence supports this by demonstrating operational challenges such as inadequate cost control compliance, budget overrun due to production requirements, limited financing, inadequate staff training, and delays in obtaining reliable financial information. This is in agreement with Weerasekara and Gooneratne (2023) who argue that complex cost tracking and allocation processes in the current industrial environment are preventing efficient cost management. This further supports the results of Ahmadi-Gh and Bello-Pintado (2022) and Lee (2022) who identify resistance to change and behavioral inertia as among the most effective deterrents for launching new cost systems.

4.2.4 The strategies for effective implementation of cost management strategies at Southdown Estate.

The other objective of this study sought to ascertain the strategies for effective implementation of cost management strategies at Southdown Estate. The result findings are presented below in table 4.9 and 4.10

Table 4.9 Questionnaire findings on the recommendations to improve the implementation of cost management strategies at Southdown Estate.

Statement	N	Mean	Standard deviation
Strengthening management support will improve the implementation of cost management strategies.	**70**	**3.11**	**1.437**

Providing regular training to employees will enhance effective cost management practices	**70**	**3.12**	**1.271**
Adoption of modern financial management systems will improve cost control and monitoring.	**70**	**3.62**	**1.310**
Establishing clear cost management policies and procedures will enhance implementation effectiveness.		**2.92**	**1.316**
Valid N (listwise)	**70**		

Source: primary data (2026)

Table 4.10 interview findings on the recommendations to improve implementation of cost management strategies at Southdown Estate

Respondent	Response
Internal audit staff	*"Strengthening compliance monitoring and enforcing adherence to cost control procedures across all departments would improve the effectiveness of cost management systems."*
Operations managers	*"Regular training and capacity building for staff on budgeting and cost control practices would enhance proper implementation at operational level."*
Senior management	*"There is need to improve the use of integrated financial systems and ensure stronger alignment between budgeting and operational planning to enhance cost efficiency."*
Employees	*"Involving employees in budgeting processes and improving communication between departments would help us better understand and follow cost management procedures."*
Accounts department	*"Improving timely reporting systems and adopting real-time financial tracking tools would significantly enhance cost monitoring and decision-making."*

Source: primary data (2026)

The synthesis of the questionnaire and interview results showed strong agreement on the proposition that to increase the efficacy of cost management in Southdown Estate, strengthening technologies and behaviors of the organization is essential. Quantitative findings emphasize those with an increasing focus on digital financial systems, strengthening capacity for staffing, providing management with support and clearer procedural framework followed by qualitative feedback confirming these with the emphasis on compliance enforcement, real-time reporting, interdepartmental communication and staff involvement in budgeting.

These findings are consistent with Parast (2022) and Martínez-Pelsitzenz et al. (2023) that state that today's cost management system is driven by modern advanced systems such as Lean, ABC, and ERP tools to gain better cost transparency and efficiency. As Chenhall (2023) and Erasmus (2021) also highlighted the importance of staff participation, training, and management commitment to successfully implement the policy, emphasising the importance of capacity development and inclusive budgeting as outlined by this study. The importance of integrated systems and real-time financial monitoring is also considered along, which we also mention in Elumilade et al. (2022) in which advanced analytical tools improve decision-making and financial monitoring. Southdown Estate's technology infrastructure, organizational culture, and human capacity are all important pillars of efficiency in cost management and financial sustainability and appear to be strengthened upon evidence.

4.2.5 Analysis of Hypothesis

The regression model is statistically significant ($F = 42.980$, $p < 0.001$), indicating that cost management techniques have significant effects on financial sustainability at Southdown Estate. A strong explanatory strength of the model ($R^2 = 0.659$) further confirms that the value of the cost management variables contributed to the explanation of a large proportion of these variations in financial sustainability. The predictive variables are all positively and statistically significantly correlated with financial sustainability, as evident from budgeting, cost control, and resource use efficiency. The significance values ($p < 0.05$) for all the covariates show that the associations are statistically significant and not due to chance. Therefore, the null hypothesis (H0) is rejected, as the evidence to support the conclusion of an association is statistically significant.

4.3 Chapter summary

The results of a study examining the association between cost management strategies and financial sustainability at Southdown Estate were shared in this chapter. It outlined the response rate, demographic characteristics, and provided an in-depth analysis and discussion of data collected by means of questionnaires and interviews. Bar graphs, pie charts, and tables were used for visualization of the results for better understanding and interpretation.

CHAPTER V

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

This chapter synthesized findings about the relationship between financial sustainability and cost management strategies at Southdown Estate. The chapter reviews important findings, draws conclusions, and offers recommendations. Findings are presented in the context of the wider literature on cost management strategies and financial sustainability. The chapter provides practical implications of the study's results. The chapter concluded with recommendations to stakeholders to support better cost management practices.

5.1 Summary of the research

The motivation for this study included the paradox of weak cost management practices in the context of the presence of internal auditors at Southdown tea estates. Given that internal auditors are mandated to monitor and improve internal controls, it raises a question of the effectiveness of their role. According to a review of literature, studies have looked into past studies on cost management practices and financial sustainability, but none specifically on these practices. This study was conducted to address this gap by evaluating the effectiveness of cost management practices in determining financial sustainability. The aims of the research were to examine the current cost management practices and financial sustainability status of Southdown Estate, the association between effective cost management practices and financial sustainability at Southdown Estate, the implementation challenges at Southdown Estate and finally the recommendations on proper implementation of cost management strategies at Southdown Estate, amongst other areas. The theoretical foundations of research were the resource-based theory and the contingency theory, which were backed by empirical research and a literature review of major gurus within the discipline; for example, the Institute of Internal Auditors' manuals and handbooks. The findings of the study have implications for Southdown tea estate management practices and the extent to which they should be continually assessed and improved. Data was gathered through mixed methods (questionnaires and interviews) from internal audit staff, operations managers, senior management, employees and the accounts department. The members of the population were chosen based on their roles and duties. Through the research gap analysis, this study makes a

contribution to the existing evidence on cost management practices and offers practical suggestions for improvement of cost management practices. Its aims were addressed through a systematic review and synthesis of the study findings to draw an informative conclusion.

5.2 Summary of major findings

5.2.1 The current cost management practices and financial sustainability status of Southdown Estate.

The study revealed that Southdown Estate introduces an operational set up of formalized cost management processes in budgeting, financial reporting and variance analysis. The performance of such techniques varied at different levels of the organization, indicating that formal systems and employees' assessments of their practical implications differ. The managerial processes were organized and more operationally effective, especially in respect of expenditure monitoring and corrective financial measures and can be seen as indicating a relatively strong internal control situation. Results suggested that whilst measures for cost management are used, their perceived consistency and effectiveness can be affected by poor communication and levels of departmental engagement.

5.2.2 The relationship between effective cost management practices and financial sustainability at Southdown Estate.

The study revealed that there is a strong correlation between financial sustainability and cost management practices. The results revealed that financial reporting instruments and tools leads to a higher financial performance through linking budget usage to strategic activities. The study pointed out that effective division of resource distribution and minimizing waste increase the competitiveness while providing stable financial stability in long term. The more cost-focused groups that spent more money on controlling expenses. The research also emphasized the effect of budgetary and monitoring mechanisms on operational operations.

5.2.3 The challenges associated with implementing cost management strategies at Southdown Estate.

The study revealed that organizational, behavioral and informational issues on the implementation of cost control in Southdown Estate hindered the success of the financial control framework. This was ultimately achieved by formalizing human competence and effectiveness, leadership backing, and the reliability and quality of financial information regarding which systems were implemented.

There were stated challenges regarding the implementation of cost management processes in terms of training, coordination and compliance. The report also emphasized that enhancing financial sustainability emerged through the incorporation of both technical and behavioral aspects of management. Essentially, effective cost management relies on coordinated organizational readiness, instead of episodic actions.

5.2.4 The strategies for effective implementation of cost management strategies at Southdown Estate.

The study found that the successful improvement of the cost-management performance at Southdown Estate was dependent on the integration of technological innovation and organizational behavioral adjustment. Financial performance is not only the result of systems and technologies, but also of workers' participation, administration's willingness to invest, and interdepartmental cooperation. It was concluded that training, communication and involvement aimed at enhancing institutional capacity for implementation was most vital. Cost management effectiveness was best demonstrated in the context of digital infrastructure underpinned by a strong organizational culture of responsibility, the study found. It stressed that real-time financial data and integrated systems enhanced decision making efficiency. At its core, financial viability is based on the congruence among personnel, processes, and technology.

5.2.5 Regression results and Hypothesis

The regression model revealed a statistically significant relationship between cost management practices and financial sustainability. A strong explanatory strength of the model further confirms that the value of the cost management variables contributed to the explanation of a large proportion of these variations in financial sustainability. The predictive variables are all positively and statistically significantly correlated with financial sustainability, as evident from budgeting, cost control, and resource use efficiency. The significance values ($p < 0.05$) for all the covariates showed that the associations are statistically significant and not due to chance. Therefore, the null hypothesis (H0) is rejected, as the evidence to support the conclusion of an association is statistically significant.

5.3 Conclusion

It is in the conclusion of this study that there is a positive relationship between cost management strategies and financial sustainability at Southdown Estate. The study concluded that Southdown

Estate introduces an operational set up of formalized cost management processes in budgeting, financial reporting and variance analysis. The study also concluded that organizational, behavioral and informational issues on the implementation of cost control in Southdown Estate hindered the success of the financial control framework. Cost management practices statistically had a positive effect on financial sustainability as well, according to this study. Insufficient training, poor system integration, and weak enforcement of compliance have also restricted practical application of cost control mechanisms. These findings indicated that financial sustainability is a function of the alignment of strong systems, people, and leaders working in tandem. To that end, cost management at Southdown Estate was clearly not sufficiently cost-efficient despite the fact that it is known and appreciated to have a significant impact on financial performance. The organization needed to enhance institutional ability to achieve cost management improvements and strengthen coordination and alignment both technically and behaviorally on an organizational-wide basis by departments.

5.4 Recommendations

5.4.1 General recommendations to Forbes Pvt Ltd

- Implementing a system of integrated cost management across all departmental and geographic operations to implement budgeting, cost control, and financial monitoring consistently across the board should be improved in Southdown Estate.
- To overcome inefficient execution of cost management, communication and collaboration amongst departments of the organization should be provided.
- Management should establish stronger tools for enforcing adherence to sanctioned cost control processes in all operating units.

5.4.2 Recommendations to policy makers

- Government should offer training programs to companies to enhance their comprehension and execution of cost management practices.
- Government should endorse digital transformation projects, including ERP systems to enhance financial efficiency.

5.4.3 Recommendations for further research

- A future study should be carried on different case study in order to validate the applicability of the study in different areas.
- Another study should be carried out on the effect of cost management strategies on decision making on companies.
- A future study should be carried on the mediation effect of auditing on the relation =ship between cost management practices and financial sustainability of the companies.

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B. Sources included in the reference list but NOT cited in the dissertation

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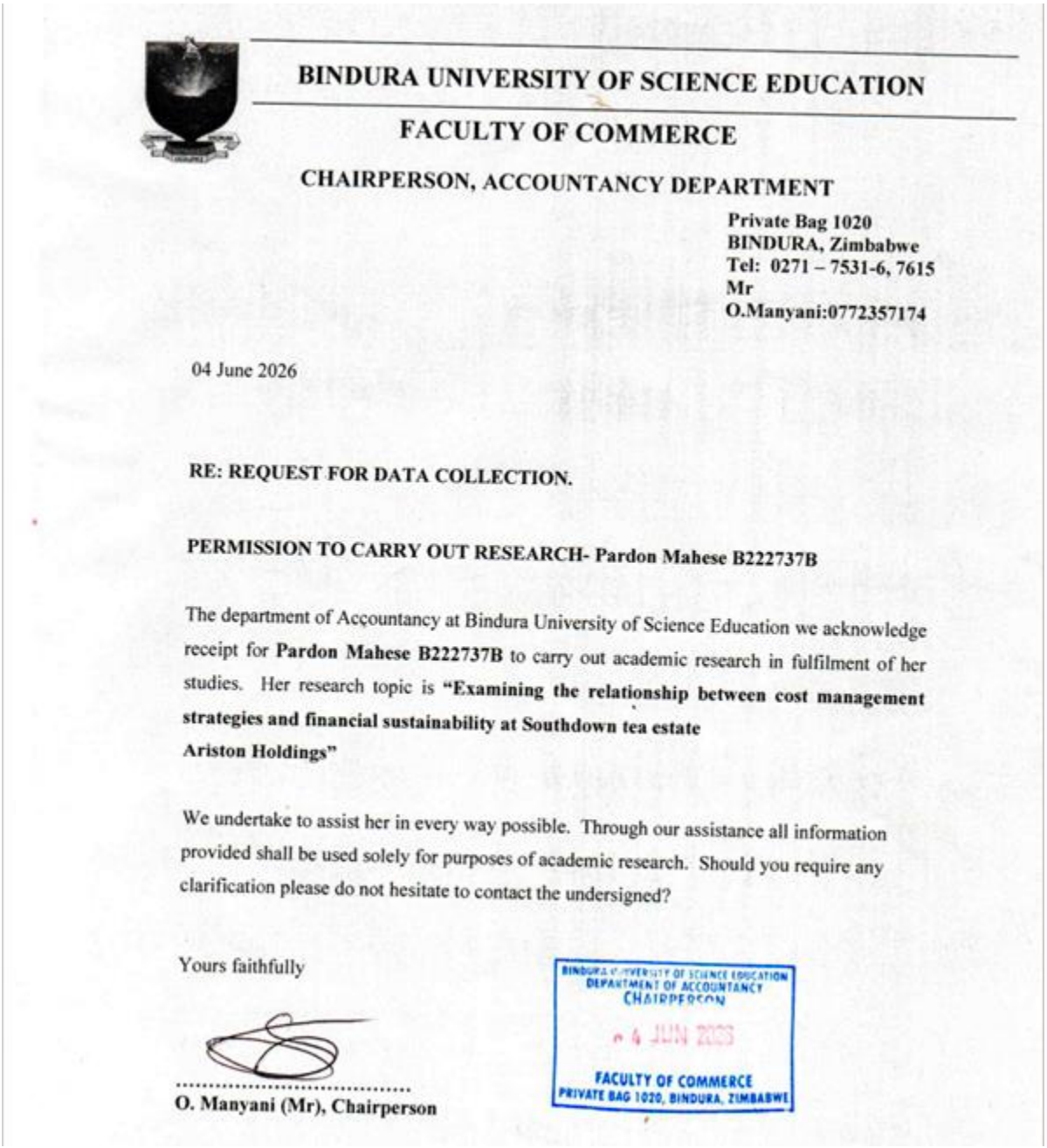
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These are substantive reference reconciliation issues that justify a specific Track Changes comment rather than a generic observation.

APPENDICES

APPENDIX A: RESEARCH PERMISSION LETTER



BINDURA UNIVERSITY OF SCIENCE EDUCATION

FACULTY OF COMMERCE

CHAIRPERSON, ACCOUNTANCY DEPARTMENT

Private Bag 1020
BINDURA, Zimbabwe
Tel: 0271 – 7531-6, 7615
Mr
O.Manyani:0772357174

04 June 2026

RE: REQUEST FOR DATA COLLECTION.

PERMISSION TO CARRY OUT RESEARCH- Pardon Mahese B222737B

The department of Accountancy at Bindura University of Science Education we acknowledge receipt for **Pardon Mahese B222737B** to carry out academic research in fulfilment of her studies. Her research topic is **"Examining the relationship between cost management strategies and financial sustainability at Southdown tea estate Ariston Holdings"**

We undertake to assist her in every way possible. Through our assistance all information provided shall be used solely for purposes of academic research. Should you require any clarification please do not hesitate to contact the undersigned?

Yours faithfully

.....
O. Manyani (Mr), Chairperson

BINDURA UNIVERSITY OF SCIENCE EDUCATION
DEPARTMENT OF ACCOUNTANCY
CHAIRPERSON
4 JUN 2026
FACULTY OF COMMERCE
PRIVATE BAG 1020, BINDURA, ZIMBABWE

APPENDIX B: INTERVIEW GUIDE

1. What is the current cost management practices and financial sustainability status of Southdown Estate?
2. What is the relationship between effective cost management practices and financial sustainability at Southdown Estate?
3. What are the challenges associated with implementing cost management strategies at Southdown Estate?
4. What should be done to have effective implementation of cost management strategies at Southdown Estate?

APPENDIX C: QUESTIONNAIRE

Instructions to respondents

a) Tick in the box or write down the answer if necessary.
b) You are kindly asked to answer all questions.

SECTION A: DEMOGRAPHIC DATA

1.Name of your organization …….

2. Position Held……

- Internal audit staff
- Operations managers
- Senior management
- Employees
- Accounts department
- Other (Please specify) ……

3. Gender

Male

Female

3. Age Range.

Below 23

23-28

29-35

Above 35.

4. Educational / Professional Qualification

Diploma

Degree

Other (Please specify) ……

5. Work Experience

□ Below 5 years

□ 6 – 10 years

□ 11 – 15 years

□ Above 15 years

SECTION B:

Please tick (√) the appropriate box that shows the extent to which you agree

with the following statements, which have been drafted from the objectives of the study where (SD), strongly disagree, (D), Disagree, (NS), Not Sure, (A) Agree, (SA) Strongly Agree.

KEY: SA= Strongly Disagree; D= Disagree; NS=Not Sure; SA= Strongly Agree and A= Agree

6. **What is the current cost management practices and financial sustainability status of Southdown Estate?**

Responses

	Statement	**SD**	**D**	**NS**	**A**	**SA**
1	Budgets are prepared regularly and guide financial decision-making					
2	Management regularly reviews financial reports to track cost performance					
3	The organization consistently monitors actual costs against budgeted costs.					
4	Variances between planned and actual costs are promptly identified and addressed.					

Other (Please specify) ……

7. What is the relationship between effective cost management practices and financial sustainability at Southdown Estate?

Responses

	Statement	**SD**	**D**	**NS**	**A**	**SA**
5	Effective cost management practices contribute to improved financial performance.					
6	Proper budgeting practices enhance the financial sustainability.					
7	Cost control measures help reduce unnecessary expenses and improve profitability.					
8	Effective cost control enhances resource utilization within the organization.					

Other (Please specify) ……

8. What are the challenges associated with implementing cost management strategies at Southdown Estate?

Responses

	Statement	**SD**	**D**	**NS**	**A**	**SA**
9	Lack of adequate financial resources limits effective implementation of cost management strategies.					
10	Insufficient management support hinders the success of cost management initiatives					
11	Employees lack adequate training and skills in cost management practices.					
12	Resistance to change among staff affects the adoption of cost management strategies.					

Other (Please specify) ……

9. What should be done to have effective implementation of cost management strategies at Southdown Estate?

Responses

	Statement	**SD**	**D**	**NS**	**A**	**SA**
13	Strengthening management support will improve the implementation of cost management strategies.					
14	Providing regular training to employees will enhance effective cost management practices					
15	Adoption of modern financial management systems will improve cost control and monitoring.					
16	Establishing clear cost management policies and procedures will enhance implementation effectiveness.					

Other (Please specify) ……