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STRATEGIC COST MANAGEMENT ON SUCCESS OF LOGISTICS MANAGEMENT FOR SUSTAINABLE PERFORMANCE OF EXPORT BUSINESSES

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ABSTRACT

The purpose of the study was to investigate the impact of strategic cost management on the success of logistics management, and the sustainable performance of the export business in Thailand. 910 major export businesses in Thailand in 2020 were chosen as population and data collected. The data was collected with queries and analyzed with statistics by average, standard deviation, frequency, percentage, and multiple regression analysis for hypotheses testing. The finding showed that the four strategic cost management aspects were positive as well as significantly impacts the success of logistics management. The finding further revealed that the success of logistics management in all three dimensions show a positive impact on the sustainable performance. As for the theoretical contribution, the conceptual strategic cost management is explained by a resource-based view that focuses on the influences of resources on the sustainable performance through competitive advantage. It is hoped that the present study could contribute significantly, additionally, for managerial contribution; concerning the export businesses as the can apply this strategic cost management which could support to the logistics management successfully. And also, and the organization may create a sustainable long-term competitive advantage.

Keywords: Strategic Cost Management, Success of Logistics Management, Sustainable Performance, Export Businesses

INTRODUCTION

Thailand's international trade in recent years has been recovering in line with the improving global economy. After the country's gradually easing of travel and transport restrictions, the manufacturing sector is starting to return to normal, as reflected by the Global Manufacturing PMI, which has steadily improved above 50. In addition, the implementation of monetary easing measures in many countries in order to help heal and revitalize the economy continuously, demand for goods has increased. The number of Thailand's exports grew well in line with the economic recovery of key trading partners, particularly in the US and Australian markets. Meanwhile, many markets returned to positive growth for the first time in months. Total Thai exports in October 2020 were USD 19,376.68 million, a contraction of 6.71% for the first 10 months of 2020 (January-October) and 192,372.77 million, a contraction of 7.26 percent. Exports to key markets are still in a gradual recovery direction as exports in many markets continued to improve and many markets returned to higher levels. Overall, exports to major markets grew 4.8 percent. The EU contracted 0.4 percent, while Japan contracted 5.3 percent, whereas the high-potential market contracted 13.5 percent, with exports to China, ASEAN, and CLMV contracting by 6.1 percent, 27.2 percent, and

17.0 percent respectively. South Asia grew by 15.6 percent and the secondary market contracted 2.8 percent, with markets in the Middle East, Africa, and Russia contracting 18.1 percent, 16.7 percent, and 2.0 percent, while exports to Australia grew by 4.2 percent last month and Latin America grew by 12.9 percent. Furthermore, the Ministry of Commerce report on Thailand's export trends and measures between 2020 and 2021 signals a good recovery in many products with the potential to expand even in the face of epidemic situations in many countries. Also, the U.S. election results show educators are aware of the policy trends that the new U.S. leader is expected to make the global trade situation less volatile. However, the expanding product is now a good expansion; it is also a potential commodity among COVID- 19, such as products related to the epidemic or work from home related goods, which can continue to expand for a while. It has been successful and demand for these products may return to normal. The next phase of Thailand's export increase is necessary to expand the market in new products, as well as to focus on the export of high-value goods (Office of Trade Policy and Strategy, Ministry of Commerce, 2020).

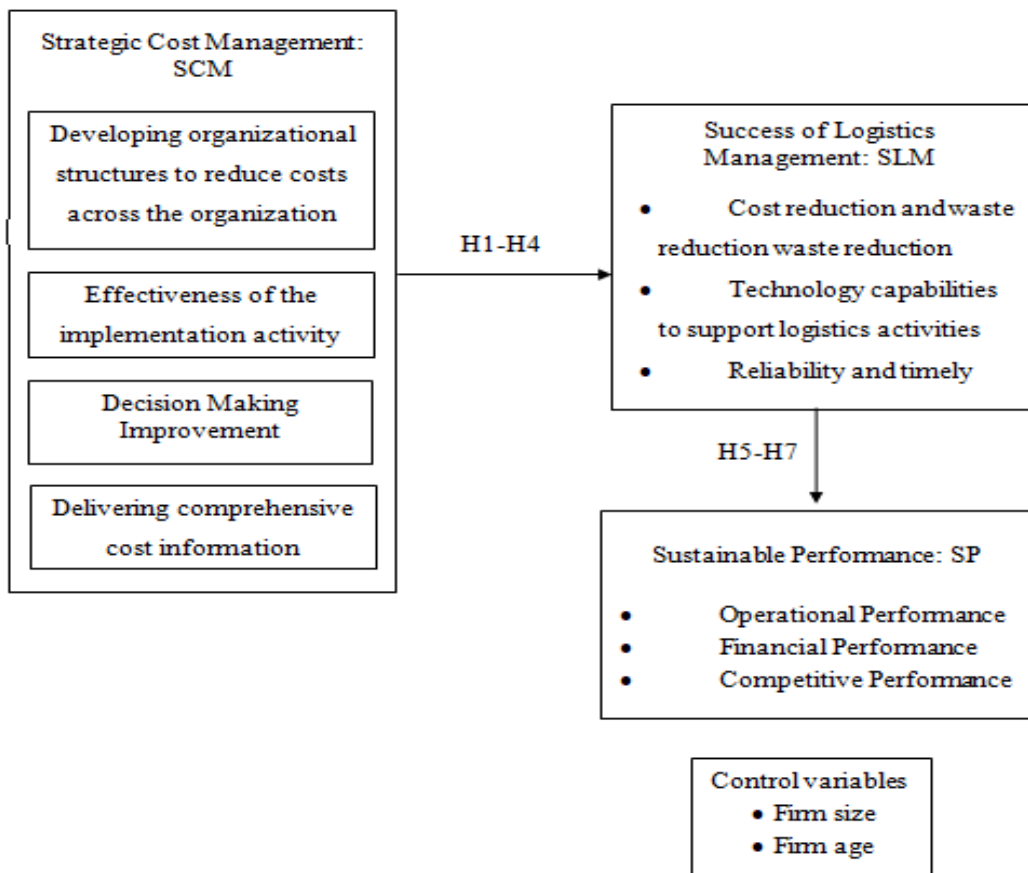
Nevertheless, to become Thailand's first exporter in Asia, it will have to change the business processes that need to be self-analysed and managed by looking inside and It also takes into account logistics management, which is a tool that enables competitiveness and is used to maintain service time. Large organizations have established logistics departments to achieve management efficiency within the organizations. Empowerment is determined in the form of time spent and customer satisfaction response. Logistics design to achieve customer response in time is essential to ensure business survival. Logistics management is part of the supply chain process with the relevant parties, namely suppliers, taken care by logistics operations purchasing department and customers who are taken care by sales and marketing. All these are supported by the Financial Accounting and Human Resources Departments. At present, all industries are building relationships and competitive strength by combining information from all activities of all five parties to jointly create and design logistics systems to suit the industry type. Therefore, efficient logistics management is important for the company to increase revenue in the form of sales and reduce the cost of production or services by reducing the cost caused by efficient management of storage and the flow of goods due to the choice between lower-cost logistics activities but without affecting customers (Ditkaew et al., 2020). In the past, research has analysed logistics costs with the activity-based costing system, which has found that most of the cost of transportation is very valuable (Duran & Afonso, 2020). Therefore, it is important to focus on effective transportation management costs, as it will make it known that the cost of certain transactions are not the main activities of the business and is higher than the outsourcing to others. Besides, it must be quick to present the product and deliver the product to the customer. The effort sought to find a solution to satisfy customers in place to compete with competitors and to survive the business, many businesses have turned their attention to cost management to formulate strategies and increase the efficiency of the organization's operations to create a competitive advantage. Information is shared with all parties in the organization. This provides information that management can use to make decisions. As a result, this research focuses on the impact of strategic cost management on logistics management success and studies the impact of success in logistics management that contributes to the sustainable performance of the export business in Thailand as well a support and create sustainable competitive advantage strategy.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Resource Based View of the Firm (RBV)

Bowman & Toms (2010) said that accounting concepts to assist the field of strategic management will bring a resource-based theory of view of the firm to help explain the

characteristics of corporate capabilities and resources that are important to drive the potential of competitive advantage. RBV must be an important factor in the ability and resources of a unique organization, unity, assets that are difficult to find, self-valued, and difficult to emulate or difficult to substitute to create competitive advantage. In particular, the resources that are united within the organization will be able to create a sustainable competitive advantage in the long term (Barney, 1991). Although the accounting literature and the mention of RBV theory are quite limited, many historical researches in accounting still use RBV theory as a practice and links the framework of research concepts based on rationality. The research says that accounting, the organization's resources are knowledge, work skills, and the concentration of accounting information obtained (Jayabalan et al., 2009). RBV the Resource-Based View (RBV) of the firm suggests that possessing essential resources enables a firm to create a competitive advantage and enhance performance (Barney, 1991; Slotegraaf et al., 2003; Vorhies & Morgan, 2005; Chahal et al., 2020). The research concept framework in Figure 1 can explain the role of strategic cost management, which is considered an internal resource and capability concept of exporters to offer information to reduce costs and increase profitability for the organization and create an important tool in business competitiveness, increase customer service capabilities, build customer relationships inside and outside the organization, use the data to plan work as the basis for business growth, resulting in fast operations and decision-making to achieve sustainable performance.



**FIGURE 1
CONCEPTUAL MODEL**

Strategic Cost Management

Over two decades ago, the ideology of strategic management accounting was introduced into the literature as a seminal development with Simmonds and Bromwich as leading academics. During this period, strategic management accounting came to prominence among other innovative techniques designed to restore the declining relevance of management accounting practices (AlMaryani & Sadik, 2012; Cinquini & Tenucci, 2007; Drury, 2002; Juras, 2014; Roslender & Hart, 2003; Oboh & Ajibolade, 2017). At first, the term strategic management accounting was used by Simmonds in the 1980s to identify and externally oriented approach to the practice of management accounting (Roslender & Hart, 2010). Along with this thought, Bromwich (1990) described strategic management accounting as positing a sophisticated and more involving order of management accounting practices, of which Roslender & Hart (2003), Cadez & Guilding (2007); Juras (2014) noted to be an important departure from the traditional management accounting practice to dynamic and strategic positioning. Tillmann & Goddard (2008) described SMA as being about the use of management accounting systems in supporting strategic decision-making. Cost Management is part of cost management accounting that manages profitable costs to enable the organization to operate smoothly by demonstrating the desired cost reduction goals. If an effective cost reduction action plan has been set out, it is possible to achieve the cost goals of the organization. The organization is responsible for cost management, especially those responsible for calculating costs for business management and distributing cost targets to other departments in the organization. This agency must regularly monitor the results of cost reduction activities and set a tight deadline to inform the results of the activity to the relevant departments of cost reduction results to increase the efficiency of controlling the differences that arise. Therefore, strategic cost management is a modern administrative concept of cost control that is currently available to enable the cost reduction activities of all agencies. Executives are weighing on accounting data and cost information to best meet the current competitive situation. The accountants themselves must develop a cost analysis approach to present to the management properly. It can be seen that the concept of strategic cost management plays an important role for business organizations. In particular, the planning and implementation process with low-cost management for increased profit share under a highly competitive environment. Therefore, strategic cost management means collecting cost data for analysis and presentation with a focus on presenting cost data that influence strategic decision-making in the organization's management, both revenue and expenses incurred. And those strategies will affect the production volume. Setting sales prices and sales of goods and services (Ditkaew, 2020; Henri et al., 2016; Anderson et al., 2013). According to the definition of the above characteristics, Strategic cost management in this research consists of four dimensions: (1) developing organizational structure to reduce costs across the organization, (2) the effectiveness of the implementation activity action plan, (3) improving the decision-making process, and (4) delivering comprehensive cost information.

Success of Logistics Management

Logistics is part of the value chain that involves all activities within the organization. In other words, logistics management is an action planning process to control the efficiency of the circulation of goods or services, which range from the supply of raw materials, warehouse management, cost management, transportation, and value chain to where it is used or reached by consumers (Ditkaew et al., 2020). The key role of logistics management is to enable business competence and efficiency in logistics processes and manage supply chains, as well as enable businesses to adapt to trade liberalization changes and to increase key activities in supporting the sale of goods and services and increasing time and location utilities for customers, to consume or use the product at a business-defined cost. Also, information and communications systems can be

applied to reduce the time of operation in the process to the hands of consumers and suppliers, and, more importantly, logistics management will strengthen the competitive power of the business together to ensure maximum customer satisfaction in logistics management activities such as customer service, planning on the location of the factory building, warehouse, demand forecasting and planning, purchasing, managing inventory and raw materials, moving raw materials, packing, executing an order, transportation and delivery, distribution and storage of goods to the inventory, traffic and transportation arrangements as well as processing for recycling and security systems. Manga, et al., (2008) said that logistics operations have managed to achieve the right way, right product, right quantity and quality, right place at the right time for the right customer at the right cost. Rushton, et al., (2009) said logistics is an efficient delivery operation from supply to demand through cost-effective production sources. The customer is satisfied, and the customer accepts the service. In addition, Ceniga & Sukalova (2015) discussed the important role of logistics in linking and facilitating international businesses and being an important key driver in shaping the country's economic growth. Logistics management is an operation to supply products or services according to customer needs and deliver them to the right place at the right time at a low cost and cost-effective waste time. Key components of logistics management consist of (1) transport management (2) inventory management (3) information processing (4) packaging and unitization (5) warehousing management (Islam et al., 2013; Ditkaew et al., 2020).

Ringsberg & Lumsden (2016) said that efficiency is defined as “the ability to do something or produce something without wasting materials, time, or energy”. Companies in the maritime industry have begun to stress efficiency in logistic operations at port terminals to minimize operational costs and financial risks, improve service quality, and increase energy efficiency. According to Bichou & Gray (2004), logistic operations in cargo management at port terminals consist of planning, organizing, and monitoring of operations and efficiency in logistic management at port terminals plays an important role in developing global competition and trade (Kennedy et al., 2011; Rodrigue & Notteboom, 2009; Ringsberg & Lumsden, 2016). Therefore, the success of logistics management for this research refers to efficiency, effectiveness, differentiation of the management process, integration, coordination, and control of the movement of finished goods. Inventory, raw materials, and related information from the seller to the consumer build reliability and timely reduction of costs and reduction of transportation losses to satisfy customers who will bring good performance. Logistics management is activity throughout the supply chain, orchestrated and coordinated to ensure that the supply per product is in line with demand at all stages of upstream to downstream. Information and technology is shared between stakeholders at every step to contributing to the shortening of the cycle, product development, the movement of goods and factors. Production instead can meet customer needs, reduce costs and increase customer satisfaction effectively. From the synthesis of the above meanings and concepts, the success of logistics management in the three areas consists of: (1) cost reduction and waste reduction, (2) technical/technological capabilities to support logistics activities, and (3) reliable and timely.

Sustainable Performance

There were several students conducted in relation to supply chain activities for organizational management, as well as the production and performance of the supply chain management. Whether it is resource-based view of the firm, transaction cost theory, agency theory institutional and network theory (Kojo & Paschal, 2018; Krishna et al., 2018; Lee & Cheong, 2011). For the organization's results, it has been seen as the organization's leverage in technological resources, thus implementing Barney's resource-based theory of the view of the firm. To explain the use of resources in the organization to benefit from the creation of good performance for the organization because of the organization's unified resources and capabilities. Being special over the

competition can lead the organization to success. By the word, the resources available in the organization must contain competency, assets, capability, information, and knowledge (Barney, 2018). Corporate strategic cost management is an intangible asset to create useful information to create growth opportunities and opportunities to create good performance, leading to different competitive advantages. Researches have been done in the past to invest in resources to build capacity in the logistics business. Such investments will help to improve the capacity to increase performance (Fernández et al., 2008; Guide Jr et al., 2000). The organization's performance is measured from a profitable perspective and sales growth rate. (Khor & Udin, 2013; Yang et al., 2011). In addition, cost management, efficiency, and customer satisfaction response are the main points of measuring the organization's performance to create a competitive advantage (Chetthamrongchai & Jermstittiparsert, 2019; Somjai, Vasuvanich, Laosillapacharoen & Jermstittiparsert, 2020). The concept of competitive advantage is the ability of organizations that are profitable to outperform the profits of competitors in the same group, and the key goal of all businesses is to create sustainable competitiveness. Also, competitiveness is only achieved if the organization can meet the needs of its customers equally at a lower cost or to respond differently and above their competitors (Porter, 2000). This research focuses on measuring the organization's performance to lead to three sustainable competitive advantages: (1) Operational performance (2) Financial performance and (3) Competitive performance (Govindan et al., 2013; Morioka & Carvalho, 2016; Li et al., 2019).

H1: Strategic cost management in the development of organizational structures to reduce costs across the organization has a positive impact on the success of logistics management.

H2: Strategic cost management in the efficiency of the activity action plan has a positive impact on the success of logistics management.

H3: Strategic cost management in decision-making improvement has a positive impact on the success of logistics management.

H4: Strategic cost management in delivering comprehensive cost information has a positive impact on the success of logistics management.

H5: Success of logistics management in cost reduction and waste reduction has a positive impact on sustainable performance.

H6: Success of logistics management in technology capabilities to support logistics activities has a positive impact on sustainable performance.

H7: Success of logistics management in a reliable and timely has a positive impact on sustainable performance.

The above concepts lead to research assumptions on the impact of strategic cost management on the success of logistics management (H1-H4) and the impact of the success of logistics management on sustainable performance (H5-H7) as follows:

RESEARCH METHODOLOGY

Population and Samples

The population of this research collected data from 910 Thailand export companies in 2020 (Ministry of Commerce, 2020). For data collection from the collected queries, there are several complete queries to analyse the total data are 714 businesses, representing a rate at 78.46%. In Social Science researches, it is considered an acceptable number of good representations to analyse the data (Arker et al., 2011). For non-response bias tests by comparing demographic variables in before and after surveys, in the present study, the duration of the operation, current capital, and type of business operations are the variables used in the test. The results of this non-response bias test show that the central values of the two demographic groups were not biased by the non-response bias.

Research Tools

In creating and developing tools, the researchers conducted studies based on relevant documents, texts, articles, and research, and created tools for collecting information by questionnaires which were divided into 4 parts: Part 1 General Information of Respondents and Business. The query characteristics are checklist, which is related to the general information of major exporters in Thailand. It covers age, gender, the highest level of education, duration of business operations, and registered capital of the business as well as average annual sales or services of the business. Part 2: Information on strategic cost management in four areas: (1) organizational structure development to reduce costs across the organization, (2) the effectiveness of the action plan, activities, (3) improving the decision-making process, and (4) the presentation of comprehensive cost information. The query style of this part is the rating scale. Part 3: Information on the success of logistics management in 3 areas is consisting of (1) cost reduction and loss reduction, (2) technological capabilities to support logistics activities, and (3) reliability and timely analysis by the type of questionnaire as a rating scale. And, Part 4: Sustainable performance includes (1) Operational performance (2) Financial performance and (3) Competitive performance.

The researchers then performed a quality inspection of the research tool, starting with content analysis. It is submitted to 5 experts for verification of Language clarity, content coverage, and consistency between questions and learning objectives to analyse the Index of Congruency (IOC). The results of the assessment of the five experts are between 0.75-0.90 and meet the criteria and, take steps to improve the recommendations of experts. Test with 30 non- sample groups to analyze the correlation between item-total correlation points greater than 0.4. (Hair & Lukas, 2014). Based on the reliability of the survey, the belief value of the alpha coefficient in the Cronbach method was between 0.75-0.82, which is greater than 0.7. (Hair & Lukas, 2014) indicates that the question or questionnaire of this research is reliable. In this research, the factor loading value is between 0.67-0.84, which is greater than 0.4 (Hair, 2010) indicates that the question can measure the variable.

Variables	Factor Loading	Cronbach's Alpha
Strategic Cost Management	0.68 - 0.74	0.761
Strategic cost management in the development of organizational structures to reduce costs across the organization	0.76 - 0.80	0.793
Strategic cost management in efficiency of activity action plan	0.71 - 0.78	0.812
Strategic cost management in decision making improvement	0.72 - 0.81	0.757
Strategic cost management in delivering comprehensive cost information	0.75 - 0.84	0.776
Success of logistics management	0.74 - 0.81	0.805
Success of logistics management in cost reduction and waste reduction	0.63 - 0.71	0.820
Success of logistics management in technology capabilities	0.75 - 0.87	0.775
Success of logistics management in reliable and timely	0.77 - 0.80	0.816
Sustainable performance	0.68 - 0.82	0.783

DATA ANALYSIS

Preliminary analyses of samples and the variables conducted by the study are mean, standard deviation, Correlation coefficient, Cronbach's Alpha Coefficient, Factor loading, and VIF. Statistics used to test assumptions include multiple regression analysis. The hypothesis test 1-4 is shown as equation 1, the hypothesis test section 5-7 is shown as equation 2.

$$\text{Equation 1: } SLM = \beta_0 + \beta_1 DSO + \beta_2 EAP + \beta_3 DMI + \beta_4 CCI + \beta_5 FS + \beta_6 FA + \varepsilon$$

$$\text{Equation 2: } SP = \beta_0 + \beta_7 CRR + \beta_8 TEC + \beta_9 RTI + \beta_{10} FS + \beta_{11} FA + \varepsilon$$

where,

SCM/DSO is strategic cost management in the development of organizational structures to reduce costs across the organization

SCM/EAP is strategic cost management in the efficiency of the activity action plan

SCM/DMI is strategic cost management in decision-making improvement

SCM/CCI is strategic cost management in delivering comprehensive cost information SLM is the success of logistics management

SLM/CRR is the success of logistics management in cost reduction and waste reduction

SLM/TEC is the success of logistics management in technology capabilities

SLM/RTI is the success of logistics management in a reliable and timely

SP is sustainable performance

FA is firm age and FS is firm size

RESULTS AND DISCUSSION

In table 2, the correlation coefficient, which is less than 0.80, and the VIF value of each variable is less than 10, is the value between 1.81 - 3.60 (Hair, 2010).

Variables	DSO	EAP	DMI	CCI	CRR	TEC	RTI	SP	FS	FA
Mean	3.57	3.49	3.52	3.57	3.54	3.46	3.60	3.48	2.25	1.81
S.D	0.48	0.49	0.67	0.58	0.68	0.52	0.60	0.47	0.51	0.52
DSO										
EAP	0.29**									
DMI	0.60**	0.65**								
CCI	0.36**	0.61**	0.42**							
CRR	0.46**	0.55**	0.46**	0.53**						
TEC	0.29**	0.50**	0.56**	0.50**	0.50**					
RTI	0.49**	0.43**	0.41**	0.52**	0.49**	0.45**				
SP	0.41**	0.38**	0.58**	0.50**	0.50**	0.50**	0.50**			
FS	0.11	0.13	0.02	0.10	0.12	0.89	0.08	0.09		
FA	-0.06	-0.04	-0.08	-0.03	-0.04	-0.06	-0.07	-0.05	0.06	

**Correlation is significant at the 0.01 level (2-tailed)

*Correlation is significant at the 0.05 level (2-tailed)

Source: own calculations.

Analysis of the Impact of Strategic Cost Management on the Success of Logistic Management and Resulting In Sustainable Performance.

In Table 3, the results of the multiple regression analysis between the four dimensions of strategic cost management impacts have a statistically significant on the success of logistics management. (Accepted H1-H4) (Model 1: $\beta_1=0.198$ $p<0.01$, $\beta_2=0.194$ $p<0.01$, $\beta_3=0.190$ $p<0.01$, $\beta_4=0.166$ $p<0.05$) In other words, the company sends out useful information for cost management,

starting from the development of organizational structures to reduce costs throughout the organization having a cost-effective activity plan. In addition, cost information in the development of the decision-making process and the presentation of complete cost information will affect the success of logistics management. Therefore, this research answers the question of that when the cost of transportation is high, it must be solved by strategic cost management to reduce the cost of logistics activities.

Table 3 shows the results of analysis between the impacts of success of logistics management in all three dimensions, resulting positively to statistically significant on sustainable performance. (Accepted H5-H7) (Model 2: $\beta_7 = 0.570$ $p < 0.01$ $\beta_8 = 0.487$ $p < 0.01$, $\beta_9 = 0.473$ $p < 0.01$). In other words, when exporters have the success of logistics management to reduce costs and reduce losses, the technology can be applied for the operation and activities of the logic, convincing and timely, can have a positive impact on performance in operations, financial performance, and competitive performance. This can lead to a sustainable competitive advantage.

Independent Variables	Dependent Variables	
	SLM(1)	SP(2)
SCM/DSO	0.198*** (0.052)	
SCM/EAP	0.194*** (0.055)	
SCM/DMI	0.190*** (0.042)	
SCM/CCI	0.166** (0.057)	
SLM/CRR		0.570*** (0.055)
SLM/TEC		0.487*** (0.041)
SLM/RTI		0.473*** (0.049)
FS	-0.011 (0.045)	-0.048 (0.097)
FA	-0.067 (0.036)	-0.019 (0.034)
Adjusted R ²	0.477	0.617
** $p < .05$, *** $p < .01$		

Source: own calculations.

DISCUSSION AND CONCLUSIONS

This research tests the impact of four strategic cost management areas consisting of (1) the development of organizational structures to reduce costs across the organization, (2) the effectiveness of cost-effective activity plans, (3) improving decision-making processes, and (4) the presentation of comprehensive cost information that positively impacts the success of logistics management of export businesses. In other words, cost management, which is a part of the management accounting, can be used to benefit within the concept of strategic cost management innovation because management accounting and logistics are important areas of modern business as they affect the short-term results of the company and its long-term value. At the same time, management accounting, through its tools and methods, has an insight into the entire business

activity, indicating places in need of improvement. Logistics, on the other hand, although improves the flow of resources within and outside the organization, its processes also require optimization to improve its functionality in an increasingly complex environment (Dobrozek et al., 2020). The main objective of strategic cost management is to provide information at every level of the organization to ensure that logistical decisions are made correctly (Binner, 2002). Moreover, Strategic cost management innovation helps in the analysis according to three perspectives, *i.e.*, rational, coordinated, and informative. In the first perspective, strategic cost management ensures that all actors interact rationally when it comes to common objectives, in the form of achievements. It means creating a specific performance measurement system and striving to comply with its objectives. In the second perspective, strategic cost management supports the cost management level through planning and control, and by providing information to the logistics or supply chain. As a result, it is reflected in achievements (e.g., financial results both in the long and short term). Meanwhile, in the third perspective, strategic cost management makes it possible to select the acquired data in such a way that effective decisions can be made. In addition, the findings demonstrate the success of logistics management in all three areas, resulting in a positive impact on sustainable performance for long-term corporate success. It shows that Thailand's logistical cost management can also be improved.

As a result, logistics costs have decreased with increased performance. Therefore, the success of efficient logistics management is important for all types of businesses, especially exporters. In addition, the management should be appropriately selected and meet the needs of the customers as much as possible, and, more importantly, good logistics analysis and management will enable operators to reduce costs effectively. Therefore, all entrepreneurs and related parties should carefully study the logistics information to help develop the business strengthen their sustainable performance and enhance their capabilities to meet international standards. Conform to research of Tawi & Marvis (2020) study; Logistics management plays an important role in adding competitive advantage to a firm in customer support and business excellence. Effective logistics management provides the right product in the right place at the right time that is why it has received much attention over the past decade from practitioners and the government. Realizing the importance of sustainability in logistics management, it is critical for competitive advantage because operational performance has a positive impact on a company's financial performance. Additionally, Bagshaw (2019) said that efficient and effective logistics management is viewed and regarded as the competitive tool used as a means of increasing performance. Furthermore, Ellinger, Daugherty & Keller (2000); Mentzer, Daniel & Tomas (2001); Fugate, Mentzer & Stank (2010), in their various studies empirically concluded that logistic management is a strategic vector in organizational performance in terms of service quality, effectiveness and overall profitability. Also, logistics management has a major role in enhancing the customers' satisfaction and their retention thus creating a lifetime customer value which has the ability to affect the performance (Balakrishnan, 2009).

Theoretical and Managerial Implications

The results of this research confirm the theory of strategic cost management and further the research in relation to logistics cost management with the activity-based cost system. The study analyzed logistics costs and discovered that high-value costs would be addressed at the cost of transportation. However, in the past, there has been not much research on cost management and transportation management, so it is said that the quality of cost management in order to obtain useful information in the development of the organizational structure to reduce costs throughout the organization. The efficiency of cost-reducing activity action plan, improving the decision-making process and offering complete cost information is a valuable resource for business organizations,

increasing success of logistics management, cost reduction, and loss of transportation. The full estimation of transportation technologies and the potential for reliable and timely transportation affects the performance measured by an operational, financial, and competitive performance by the resources that export businesses must-have; this is considered to be valuable, rare, or non-competitive, inimitable or irreplaceable. If the organization has these strengths, in the future, it will also contribute to the effectiveness of the organization. According to Resource-Based View of the Firm (RBV), the concept of resource management within the organization is considered to be an internal factor in the organization, which can be adjusted or developed (Ditkaew, 2015). In practice, export businesses should focus on cost management to obtain more real cost information and apply that information. The analysis is made to maximize the needs of the target group. This concept is like building consistency between weaknesses and strengths within the organization and the opportunities and obstacles caused by changes in the external environment (Barney, 1991), helping to deliver a good future in operation and creating the organization's long-term competitive advantage from valuable and rare resources. This advantage can be sustained, which the company is able to prevent the imitation of resources, migration, or displacement (Wade & Hulland, 2004). In other words, it is not only business operations, accounting, machine investment, but also the ability to extract cost data, drive business strengths and outperform the same business competitors.

FUTURE RESEARCH DIRECTIONS

There should be a comparative study between export businesses based on the characteristics of each product to know how different products affect them. In addition, need to find factors that may affect the relationship between strategic cost management and success of logistics management such as information technology and export in the COVID-19 situation. This is to analyze the situation in which currency fluctuation occur, which creates a competitive advantage with the factors caused by any form of relationship structure.

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