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SYNERGY OF ACTIVITY-BASED COSTING AND TARGET COSTING AS A STRATEGIC PILLAR OF COST EFFICIENCY IN OPTIMIZING PROFITABILITY: A CASE STUDY ON PT MOMENTUM VELO INOVASI (2020–2024)

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Abstract
PT Momentum Velo Inovasi is a clothing manufacturing company that faces the challenge of continuously improving cost efficiency in order to remain competitive and earn optimal profits. However, the company still uses traditional cost calculation methods that are less accurate in charging costs to products. This causes cost information to be inaccurate and affects pricing decisions as well as profit levels. This problem shows that there is a gap between the company's need for more accurate cost information and the methods that have been used. In fact, the Activity Based Costing and Target Costing methods have been proven to be able to provide more accurate cost information and drive efficiency from the early stages of production. Research on the synergy of these two methods in improving cost efficiency and profitability in medium-sized companies is still rare, especially in the convection industry. This research uses a qualitative approach with a case study at PT Momentum Velo Inovasi during 2020 2024. Data was collected through interviews, observations, and documentation. The data analysis technique was carried out by comparing the results of cost calculations using traditional methods, Activity Based Costing, and Target Costing, then analyzed to see the effect on cost efficiency and company profits. The results of the study show that the combined application of Activity Based Costing and Target Costing is able to provide more precise cost information, encourage efficiency in production, and help companies increase profits sustainably.

Keywords: Cost Management, Activity Based Costing, Target Costing, Cost Efficiency, Profitability

1. Introduction

The increasingly fierce competition in the manufacturing industry in the era of globalization and digitalization today requires every company to carry out cost efficiency precisely and accurately in order to remain able to compete in a competitive market. Companies are not only required to produce high-quality products at affordable prices, but must also be able to manage resources and costs efficiently in order to maintain long-term profitability. One of the real phenomena that occurs in the field is that many manufacturing companies, especially medium-scale, are experiencing a decline in profit margins despite increasing sales volume. This is due to inaccuracies in the allocation of overhead costs and inefficiencies in the production process, which are often not detected with conventional cost calculation methods.

PT Momentum Velo Inovasi, as one of the medium-scale clothing manufacturing companies in Indonesia, also felt the impact of this phenomenon. The company has for several years still applied a traditional cost calculation system that tends to charge indirect costs evenly to the entire product, without taking into account the complexity and

resource consumption of each type of product. As a result, there is a significant distortion of cost information, which leads to errors in the determination of selling prices. Products with simple production activities are burdened with too much cost, while products with more complex processes are actually burdened less than they should be. This situation poses the risk of decreased competitiveness in the market and potential financial losses.

Seeing these problems, companies need a cost management approach that is more relevant to current business conditions. The Activity Based Costing (ABC) method was chosen because it is able to allocate costs more accurately based on the activities that are actually consumed in the production process. This method can also identify non-value-added activities to be eliminated or minimized. Meanwhile, Target Costing (TC) provides a proactive framework in cost control from the early stages of product design, by setting maximum cost limits based on market price and profit margin targets. This approach is very strategic in ensuring that the product remains competitive in terms of price without sacrificing quality.

This research was conducted to answer the extent of the effectiveness of the application of the two methods, both separately and synergistically, in increasing cost efficiency and encouraging the optimization of company profitability. With a case study on PT Momentum Velo Inovasi during the period 2020–2024, this study aims to make a theoretical and practical contribution to the implementation of modern cost management systems, especially for medium-sized companies in the manufacturing industry that face similar challenges.

2. Theoretical Background

2.1 Strategic Cost Management Theory

Kaplan and Cooper (1998) emphasized that strategic cost management is not limited to cost reduction; rather, it aligns cost control with long-term value creation. This perspective positions cost management as a strategic tool to support competitive positioning through effective resource allocation and operational efficiency. In this study, SCM theory provides a basis for analyzing how Activity-Based Costing (ABC) and Target Costing (TC) synergistically contribute to profitability optimization in a competitive business environment.

2.2 Profitability

Profitability represents a firm's capacity to generate earnings from its operational activities and serves as a primary indicator of organizational performance. According to Priatna (2016), profitability reflects the effectiveness of management in utilizing resources to create value. Firms with higher profitability are considered more efficient in converting operational inputs into sustainable financial returns, making profitability an essential variable in evaluating strategic cost management approaches.

2.3 Cost Management

Cost management is a systematic process of planning, monitoring, and controlling costs throughout organizational activities to ensure resource optimization. Supriyono (1999) defined a cost management system as an integrated framework providing managers with relevant information to identify improvement opportunities, formulate strategic plans, and make informed operational decisions. Effective cost management enables companies to enhance efficiency without compromising quality or customer value, particularly in competitive industries.

2.4 Cost Concept

Cost refers to the monetary sacrifice made to acquire goods or services that provide future economic benefits. Dunia and Wasilah (2009) define cost as an expenditure intended to obtain resources yielding benefits beyond a single accounting period, while Siregar et al. (2014) describe it as the cost of goods or services utilized to generate revenue. Understanding cost behavior is fundamental in designing cost management systems aligned with strategic objectives.

2.5 Activity-Based Costing (ABC)

Activity-Based Costing (ABC) is a costing approach that assigns overhead costs to products or services based on the activities driving those costs, rather than on volume-based measures alone. According to Warren, Reeve, and Duchac (2009), ABC improves cost accuracy by identifying activity drivers and linking costs directly to cost objects. Carter (2009) further highlights that ABC considers non-volume-related factors, enhancing the precision of cost allocation. Blocher, Stout, and Cokins (2012) underscore that ABC enhances decision-making by improving the traceability of overhead costs to specific products, thus reducing cost distortion common in traditional costing systems. In this study, ABC is analyzed as a mechanism for cost transparency and efficiency.

2.6 Cost Drivers

Cost drivers are the underlying factors that trigger cost incurrence within activities (Purwaji, 2017). Accurate identification of cost drivers is critical in ABC implementation, as misinterpretation can lead to inaccurate cost allocation and suboptimal decisions. Cost drivers enable managers to trace indirect costs more accurately, aligning production costs with actual resource consumption.

2.7 Traditional Costing System

Traditional costing methods, such as full costing and variable costing, allocate overhead costs primarily based on direct labor or machine hours (Hansen & Mowen, 2017). These systems assume cost homogeneity across units, which often results in cost distortion in complex manufacturing environments. Traditional systems fail to reflect the diverse consumption of resources across multiple activities, making them less suitable for competitive, technology-driven industries (Blocher et al., 2012). This limitation underscores the need for advanced costing methods, such as ABC and target costing.

2.8 Target Costing

Target costing is a proactive cost management tool that begins with a competitive market price and desired profit margin to determine the allowable production cost (Rudianto, 2013). The formula is expressed as:

Target Costing = Competitive Selling Price – Expected Profit

This approach is widely adopted in Japanese manufacturing practices to integrate cost control into the product design stage, ensuring market competitiveness without sacrificing quality. Target costing encourages cross-functional collaboration to achieve cost objectives, fostering innovation in design and process optimization.

2.9 Effectiveness

Effectiveness refers to the degree to which organizational objectives are achieved successfully (Mardiasmo, 2017). Within the context of cost management, effectiveness

reflects the ability to implement cost control measures that not only reduce expenses but also sustain product quality and profitability. The integration of ABC and target costing enhances cost management effectiveness by aligning operational processes with strategic goals.

3. Methods

This research uses a qualitative approach with a single case study method on PT Momentum Velo Inovasi. Data was collected through semi-structured interviews with production, finance managers, and business owners, as well as cost and production report documentation from 2020–2024. Data analysis was carried out with a comparative approach to calculating the cost of production using three methods: traditional, Activity Based Costing, and Target Costing, and data triangulation was carried out to test the validity of the results.

4. Results and Discussion

4.1. Results

This study analyzes the implementation and synergy of two contemporary cost management systems—Activity-Based Costing (ABC) and Target Costing (TC)—at PT Momentum Velo Inovasi, a sportswear manufacturer, from 2020 to 2024. The results demonstrate a significant evolution in cost calculation accuracy and strategic cost planning.

4.1.1. Traditional Costing System Baseline

The traditional costing system, which allocates factory overhead costs (FOH) using a broad averaging method, served as the baseline. The calculated Cost of Goods Sold (COGS) and resulting gross profit for the five-year period are presented in Table 1.

Table 1. Production Cost and Gross Profit under Traditional Costing System

Year	Production (Units)	Sales (IDR)	COGS (Traditional) (IDR)	Gross Profit (Traditional) (IDR)
2020	24,000	6,000,000,000	4,697,364,323	1,302,635,677
2021	36,000	9,000,000,000	6,818,196,511	2,181,803,489
2022	60,000	15,000,000,000	11,414,221,688	3,585,778,312
2023	72,000	18,000,000,000	13,622,531,911	4,377,468,089
2024	120,000	30,000,000,000	22,518,847,438	7,481,152,562

Source: Processed Data, 2025

While the company remained profitable, the traditional system's lack of granularity in overhead allocation raised concerns about cost distortion, particularly for diverse product lines with varying complexity.

4.1.2. Refined Costing with Activity-Based Costing (ABC)

To address the limitations of the traditional system, an ABC system was implemented. The first step involved classifying overhead costs into hierarchical activity pools and identifying appropriate cost drivers (Table 2).

Table 2. Activity Classification and Cost Drivers

Activity Level	Cost Components	Cost Driver
Unit-Level	Auxiliary Materials, Energy, Machine Depreciation	Number of Units
Batch-Level	Indirect Labor, Repair & Maintenance	Machine Hours
Facility-Level	Building Depreciation	Area (m^2)

Source: Processed Data, 2025

Pool rates were calculated for each activity center, leading to a reallocation of overhead costs. The subsequent recalculated COGS under ABC revealed minor but critical differences compared to the traditional method (Table 3). The variance in COGS directly impacted the gross profit figures.

Table 3. Comparative Gross Profit: Traditional vs. ABC (IDR)

Year	Gross Profit (Traditional)	Gross Profit (ABC)	Difference (ABC - Traditional)
2020	1,302,635,677	1,302,632,358	-3,319
2021	2,181,803,489	2,181,812,420	+8,931
2022	3,585,778,312	3,585,787,284	+8,972
2023	4,377,468,089	4,377,491,134	+23,045
2024	7,481,152,562	7,481,132,452	-20,110

Net Effect: +17,519

Source: Processed Data, 2025

4.1.3. Strategic Cost Management with Target Costing (TC)

Beyond accurate costing, the company employed Target Costing to drive proactive cost management. With a fixed selling price of IDR 250,000 per unit and a target profit margin of 25%, the allowable cost per unit was set at IDR 187,500. The target COGS for each year was derived by multiplying this unit cost by the production volume.

A comparison between the actual COGS (from the traditional system) and the target COGS reveals a significant "cost gap" (Table 4), representing the efficiency potential the company needed to achieve.

Table 4. Cost Efficiency Potential Identified by Target Costing

Year	COGS (Traditional) (IDR)	Target COGS (IDR)	Cost Gap (Inefficiency) (IDR)
2020	4,697,364,323	4,500,000,000	197,364,323
2021	6,818,196,511	6,750,000,000	68,196,511
2022	11,414,221,688	11,250,000,000	164,221,688
2023	13,622,531,911	13,500,000,000	122,531,911
2024	22,518,847,438	22,500,000,000	18,847,438

Total: 571,161,871

Source: Processed Data, 2025

4.2. Discussion

The findings from PT Momentum Velo Inovasi offer profound insights into the strategic roles of ABC and TC, both individually and in synergy, for enhancing cost efficiency and profitability in the manufacturing sector.

4.2.1. ABC: From Cost Distortion to Cost Visibility

The minimal net difference in profit between the traditional and ABC systems (IDR +17,519) might suggest the two systems are comparable. However, this aggregate figure masks important yearly variations (e.g., +IDR 23,045 in 2023 and -IDR 20,110 in 2024). These fluctuations are not errors but rather corrections of cost distortions inherent in the traditional volume-based allocation system.

ABC provides managerial visibility. By linking costs to activities (e.g., machine hours for batch-level costs), ABC accurately traces resource consumption to products. This allows management to identify which products are truly profitable and which are subsidizing others. The variances indicate that the traditional system was marginally overcosting or undercosting products in different years. For a company producing diverse

sportswear (jerseys, golf apparel, running gear), which likely have different production complexities and batch sizes, this accuracy is crucial for strategic pricing, product mix decisions, and process improvement initiatives aimed at non-value-added activities.

4.2.2. TC: From Cost Calculation to Cost Prevention

While ABC explains what things cost, Target Costing defines what they should cost. The identified cost gap of over IDR 571 billion across five years is a powerful strategic tool. This gap represents the imperative for the company to innovate and streamline its operations before costs are incurred, embodying a philosophy of cost prevention rather than cost reporting (Cooper & Slagmulder, 1997).

The decreasing cost gap from 2020 (IDR 197 billion) to 2024 (IDR 19 billion) is a critical finding. It suggests that the company's continuous improvement efforts, potentially driven by the insights from both ABC and TC, were increasingly effective in aligning actual costs with the stringent market-derived targets. This demonstrates a successful internalization of the target costing discipline, focusing on value engineering, design-to-cost, and efficient production planning to achieve the allowable cost.

4.2.3. The Strategic Synergy: ABC and TC as Integrated Pillars

The true power of these systems is unlocked not in isolation, but through their synergy. This study demonstrates that ABC and TC are not competing methods but complementary strategic pillars.

TC sets the destination; ABC provides the map: Target Costing establishes the rigorous cost goal (the "destination"). Activity-Based Costing, with its detailed activity analysis, provides the "map" to get there. It pinpoints where in the process costs are being incurred and which activities are driving them.

Informing Value Engineering: The activity-based information from ABC is invaluable for value engineering exercises triggered by TC. For instance, if batch-level costs (e.g., machine setup) are identified by ABC as a significant driver, management can focus on reducing setup times or optimizing batch sizes to meet the target cost.

Creating a Continuous Improvement Culture: The combination fosters a culture of continuous cost management. TC creates the external market pressure and the goal, while ABC provides the internal diagnostic tools to systematically achieve those goals.

4.2.4. Theoretical and Practical Implications

Theoretically, this case study reinforces and extends the literature on the integration of sophisticated cost management systems in small and medium-sized enterprises (SMEs) in emerging economies. It moves beyond the textbook presentation of ABC and TC as separate concepts and vividly illustrates their practical synergy in a real-world setting.

Practically, for managers and researchers, the study demonstrates that:

1) Accuracy is a means, not an end: The value of ABC lies not just in more accurate product costing but in the actionable information it provides for strategic decision-making.
2) Market Orientation is Key: Target Costing ensures that cost management efforts are not internally focused but are directly linked to market realities and customer willingness to pay.
3) Significant Profitability Levers Exist: The identified cost gap of IDR 571 billion highlights the substantial financial impact of moving from a traditional, reactive costing approach to a proactive, integrated strategic cost management framework.

In conclusion, PT Momentum Velo Inovasi's journey from 2020 to 2024 illustrates that sustainable profitability in a competitive industry is not achieved by accident. It is built on the strategic pillars of accurate cost information (ABC) and disciplined cost planning (TC). Their synergy transforms the finance function from a historical scorekeeper into a proactive strategic partner, directly contributing to the company's cost efficiency and long-term value creation.

5. Conclusion

This research was designed to explore the synergistic potential of integrating Activity-Based Costing (ABC) and Target Costing (TC) as a strategic framework for enhancing cost efficiency and profitability optimization at PT Momentum Velo Inovasi. The analysis of five-year longitudinal data (2020–2024) provides strong empirical support for the main proposition that the combined implementation of these two methods serves as a robust pillar of strategic cost management.

5.1. Theoretical and Practical Conclusions

The study results lead to four principal conclusions:

1) ABC Improves Cost Accuracy and Operational Transparency: Implementing ABC produced a net cost efficiency of IDR 17,519 over five years. Although this cumulative saving appears modest, the year-on-year fluctuations (such as +IDR 23,045 in 2023 and -IDR 20,110 in 2024) are noteworthy and reflect significant corrections to cost distortions caused by traditional costing systems. The essential contribution of ABC lies not in generating large savings but in delivering accurate managerial insight. By tracing costs to specific activities (e.g., machine hours, batch numbers), ABC empowers management to assess true product profitability, identify non-value-added processes, and make informed decisions regarding pricing, product mix, and process optimization—critical factors for a company managing a diverse product range such as sportswear.
2) TC Establishes Proactive, Market-Oriented Cost Control: In contrast, Target Costing demonstrated substantial strategic influence by identifying an overall cost efficiency potential (or "cost gap") of IDR 571,161,871. This gap illustrates the disparity between actual costs and market-driven allowable costs. TC redefines cost management from a reactive calculation process to a proactive cost prevention strategy. The consistent reduction in this gap—from IDR 197 million in 2020 to IDR 19 million in 2024—confirms that the company successfully embedded TC principles, applying value engineering and design-to-cost techniques to synchronize operations with market expectations.
3) Strategic Cost Management Enhances Profitability: Comparative evaluation of gross profit clearly affirms the financial superiority of TC. By implementing a cost structure rooted in competitive selling prices (IDR 250,000/unit) and target profit margins (25%), TC consistently yielded greater profitability, ultimately outperforming the traditional system by a cumulative IDR 571 million. These findings underscore the direct linkage between market-driven cost strategies and improved financial outcomes.
4) Integration Creates Sustainable Competitive Advantage: The most critical insight is that ABC and TC should not be perceived as independent approaches but as complementary strategies. TC sets the strategic benchmark (allowable cost), while ABC offers the operational roadmap to achieve this target by accurately identifying where and why costs arise. Together, they establish a continuous improvement cycle:

TC defines the cost objective, and ABC supplies the granular, activity-level insights necessary for engineering processes and products to meet that objective. This integrated framework elevates cost management from a mere accounting task to a strategic enabler of long-term competitiveness.

5.2. Implications and Recommendations

1) Drawing on these conclusions, the following strategic recommendations are proposed for management:
2) Institutionalize Target Costing as the Core Strategic Framework: Management should formalize TC as the foundation for product development and pricing decisions. Its demonstrated ability to deliver significant cost efficiency (IDR 571 million) underscores its indispensability for sustaining market competitiveness. All future product development efforts should adhere to pre-defined target cost parameters.
3) Deploy ABC for Targeted Operational Optimization: Rather than replacing existing systems wholesale, ABC should be strategically integrated to complement TC. Its application is especially recommended for complex, high-value, or customized product lines where cost accuracy is paramount. ABC insights (e.g., high batch-level costs) should directly inform value engineering activities initiated to address TC-identified cost gaps, ensuring more precise and effective cost reduction measures.
4) Establish a Dynamic System for Cost Monitoring and Review: Although the observed reduction in cost gaps signals progress, ongoing vigilance is essential. Management should implement regular review cycles to update:
    a. TC Assumptions: Including market-driven selling prices, profit margin targets, and material cost projections.
    b. ABC Parameters: Such as activity drivers, consumption metrics, and cost pool structures.

    This ensures both frameworks remain relevant and accurately aligned with current operational realities and market dynamics.
5) Integrate Cost Efficiency into Cross-Functional KPIs: Achieving target costs requires collective accountability across multiple functions—design, engineering, procurement, and marketing—not merely accounting or production. Accordingly, cost efficiency metrics derived from the TC-ABC system should form part of the KPIs for all relevant teams. This approach fosters organizational alignment and cultivates a culture centered on cost discipline and value creation.

In conclusion, PT Momentum Velo Inovasi's case illustrates that the strategic integration of Activity-Based Costing and Target Costing offers a comprehensive solution to modern manufacturing challenges. This dual-framework approach repositions cost management from a retrospective accounting function to a forward-looking strategic capability, essential for maximizing profitability and ensuring long-term sustainability within an increasingly competitive global landscape.

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