

The Hybridization of Traditional and Contemporary Management Accounting Practices and Organizational Effectiveness of Indigenous Manufacturing Firms in Southwest Nigeria

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ABSTRACT

Indigenous manufacturing firms are vital to Nigeria's economy yet they are struggle with low productivity and structural barriers. While they rely on traditional management accounting practices for control, these methods often fail in dynamic markets. Partial adoption of contemporary tools further constrains strategic decision-making, necessitating a hybrid approach to enhance organizational effectiveness. This study investigates how integration of Traditional Management Accounting Practices (TMAPs) and Contemporary Management Accounting Practices (CMAPs) impacts the Organizational Effectiveness (OE). The specific objectives are: examine the individual effects of TMAPs and CMAPs on performance, evaluating the impact of their hybridization, and identifying the challenges hindering effective integration. Grounded in contingency and Institutional theories. Through a cross-sectional survey design, data from 289 firms were analysed using descriptive statistics and Partial Least Squares Structural Equation Modelling (PLS-SEM) via the measurement model that evaluate internal consistency reliability and convergent validity via Cronbach's alpha, composite reliability, and Average Variance Extracted (AVE), including discriminant validity using the Fornell-Larcker criterion. Subsequently, the structural model evaluates multicollinearity through VIF and measures model fit and explanatory power using R^2 and adjusted R^2 . The findings indicate that: TMAPs (budgeting, standard costing, and cost-volume-profit analysis) exert a significant positive influence on OE. CMAPs yield mixed results; competitor-focused and strategic cost management exhibit weak direct relations, while customer accounting practices show an insignificant effect. Hybridization of both practices significantly enhances organizational outcomes more than using either approach in isolation. However, effective integration faces institutional and structural barriers, including resistance to change and high implementation costs. The study concludes that a hybrid accounting framework is essential for the sustainability of indigenous manufacturing firms. It recommends that management strategically integrate contemporary tools with established traditional methods to enhance performance. Theoretically, this research advances the hybridization perspective within management accounting literature, providing context-specific evidence and a robust analytical framework for developing economies.

Keywords: Traditional Management Accounting practices, Contemporary Management Accounting practices, Hybridization, Organizational Effectiveness, Indigenous Manufacturing Firms

INTRODUCTION

Indigenous manufacturing firms serve as the bedrock of Nigeria's industrial developments. They play a pivotal role in job creation, poverty alleviation, and economic diversification. In an increasingly volatile global market, the survival and growth of these firms depend heavily on the quality of their internal information systems. From

accounting perspectives, Traditionally, Management Accounting Practices (MAPs) typically uses techniques such as standard costing, marginal costing, formal budgeting, and variance analysis have provided accounting information for operational control and internal efficiency (1, 2). However, while these traditional methods are effective for basic cost management and financial control, they are increasingly viewed as anachronistic as they provide data that reflects past performance rather than the predictive insights required for forward-looking insights required to navigate today's globalized competition (3, 4).

In response to the limitations of traditional methods, Contemporary Management Accounting Practices (CMAPs) which include techniques such as, strategic costing techniques like Activity-Based Costing (ABC), target costing, and competitor accounting, customer-oriented accounting among others were developed to offer a more externally-oriented strategic perspective. In contrast to conventional practices, CMAPs integrate non-financial indicators such as innovation and customer satisfaction, providing the forward-looking insights necessary for strategic decision-making (5, 6). While these contemporary practices are credited with maximising competitive advantage and improving decision-making processes (7) their use, adoption patterns across Nigeria's indigenous manufacturing landscape remains largely fragmented and inconsistent (8). This creates a disconnect between the proven benefits of modern accounting tools and their practical application in the local industrial context (9)

Previous studies such as (10, 11) mentioned that Indigenous firms often face significant structural barriers, including prohibitive implementation costs, a dearth of technical expertise, and deep-seated organizational resistance to change. These constraints largely accounted for the prevalence of traditional techniques and prevent firms from fully leveraging the strategic benefits of contemporary tools (12)

The alarming decline of Nigeria's industrial base provides a stark empirical mandate for this study; between 2023 and 2024, over 1,100 manufacturing firms either shut down or became distressed, contributing to a historic collapse in the sector's GDP share from 29.9% in 1981 to a mere 8.2% in 2024. This systemic hemorrhage is further evidenced by the loss of 18,935 jobs and a 46% plunge in manufacturing investment (dropping from \$1.43 billion to \$773 million) within the first half of 2025 alone (13). These figures highlight a critical failure of traditional internal controls to mitigate external shocks, underscoring the urgent need for a hybridized accounting framework that bridges the gap between operational survival and strategic resilience.

The persistence of these barriers has created a technical paradox: First, while the business environment demands dynamic responsiveness, operational constraints sustain an over-reliance on traditional techniques. Secondly, this reliance limits the generation of timely, strategic data, which could lead to suboptimal productivity and a failure to effectively manage qualitative growth drivers (14). In the light of these challenges, there is a growing scholarly consensus toward hybridization: a paradigm that integrates the operational stability of traditional practices with the strategic granularity of contemporary tools. This integrated approach provides a robust mechanism for firms in developing economies seeking to improve organizational effectiveness within resource-constrained environments. Hybridization allows a firm to keep the lights on via traditional cost control while using contemporary insights to navigate the storm of the Nigerian macro-economy.

Although, hybridization is conceptually appealing, its actual impact on firm performance remains empirically ambiguous in the context of Nigerian indigenous firms. Current research is marked by scholarly polarization: one school of thought emphasizes the continued prevalence and sufficiency of conventional techniques (1), whereas a burgeoning body of work argues that a synergistic combination of both traditional and modern practices is essential for organizational survival (15, 16). This study, therefore, addresses the existing literature void by examining the nexus between management accounting hybridization and firm performance in order to offer new insights into how indigenous Nigerian manufacturers can optimize their accounting systems for competitive advantage.

THEORETICAL FRAMEWORK

This study employs an integrated theoretical framework combining Contingency and Institutional theories to provide a multidimensional framework for analysing the hybridization of Management Accounting Practices (MAPs) within the Nigerian indigenous manufacturing sector.

Contingency Theory

From the contingency theory lens, organizational design needs to be tailored to fit the specific environmental context such as market dynamics, technological advancements, culture and regulatory changes (17). Contingency theory is a form of behavioural theory which asserted that there is no best way to organise an organization instead the best way is dependent (contingent) in internal and external factors. The theory offers a comprehensive framework for understanding how organizations operating in more uncertain environments require more differentiated structures to handle the complexity and variability of their external conditions (18, 21).

According to Islam and Hu, (19) contingency theory addresses three main questions in management accounting research: the fit between organizational control and structure; the impacts of such fit on performance and the examination of multiple contingencies and their impact on organizational design. (20) posits that the concept of contingency theory in management accounting was started in 1970 to explain current accounting practices and impacts organizational structure that best suits certain circumstances. The theory's flexibility is crucial particularly for business operating in rapidly changing environments where the organizations need to be responsive to shifting circumstances (21, 22).

Critics argue that the theory is purely a descriptive framework, noting that while it identifies the need for organizational alignment, it lacks prescriptive guidance for practical implementation (23, 22). They argue further that the theory oversimplifies complex operations and creates a deterministic bias by overemphasizing external factors such as environment and technology at the expense of managerial agency and strategic decision-making (18, 21). These limitations become increasingly problematic when attempting to reconcile multiple variables and performance metrics simultaneously. However, the advocates of contingency theory stated that contingency theory gained prominence because universal accounting models could not reconcile conflicting research data (24). Therefore, the theory's usefulness lies in explaining complex organizational behaviours by acknowledging that there is no one-size-fits-all accounting system; instead, effectiveness is dependent on the unique situational variables of each organization.

This theory is particularly relevant to this study because it explains how indigenous manufacturing firms adapt and combine management accounting practices (traditional and contemporary techniques) to fit their operational and environmental conditions. Contingency Theory provides the rational-economic basis for hybridization. Within this context, the theory suggests that indigenous manufacturing firms in Nigeria must adapt their accounting frameworks to achieve a strategic fit with external environmental uncertainties, such as exchange rate volatility and infrastructural deficits and other external environmental factors. From this perspective, hybridization approach to management accounting practices is thus a deliberate, performance-driven response to optimize organizational effectiveness.

Institutional Theory

Institutional theory is an approach to the study of organizational management behaviour which provides a robust lens for understanding how organizational behaviours are shaped, mediated, and channelled by the broader institutional environment (25). Over the past seven decades, the theory has emerged as a dominant perspective in organizational studies by diverting the focus from internal technical efficiency to the influence of external variables such as societal norms, regulatory frameworks, and industry standards (26). According to Jones (27), the reason why organizations adopt specific practices are not to optimize performance, but to secure legitimacy

and social acceptance within their operating context. This process is known as institutional pressure and has compelled entities to conform to societal expectations to ensure their continued survival and stability (28).

Despite its widespread application, the theory has faced criticisms regarding its theoretical sophistication. Critics argue that the theory fails to keep pace with modern conceptual developments which has hindered the theory's potential, particularly within social and environmental accounting literature (29) Scholars such as Munir (30) also contends that institutional theory provides a sanitized, misleadingly simple view of complex social phenomena by neglecting systemic oppression. He argues the field overlooks hegemonic power, incorrectly treating it as a situational tool used by actors rather than a pervasive, explanatory force. Notwithstanding the criticisms, institutional remain widely supported because of its potential to explain the reason and how the organizations conform to societal expectations to gain legitimacy.

The theory is particularly relevant to this study because it provides a framework that explain why some firms might adopt hybrid tools on paper (to satisfy external observers) while continuing with traditional practices internally a phenomenon known as decoupling (31). It explains the why behind the shift from traditional bean-counting to strategic roles. Pressure from professional accounting bodies (like ICAN or ANAN) and government regulations compels firms to adopt modern, hybridized frameworks (32). For indigenous firms, this theory explains hybridization as a means to gain social capital and credibility among international investors and creditors. It allows researchers to critique whether the adoption of modern MAPs leads to actual operational improvement or is merely a symbolic gesture (decoupling) to maintain the appearance of modern management.

Conceptual Framework

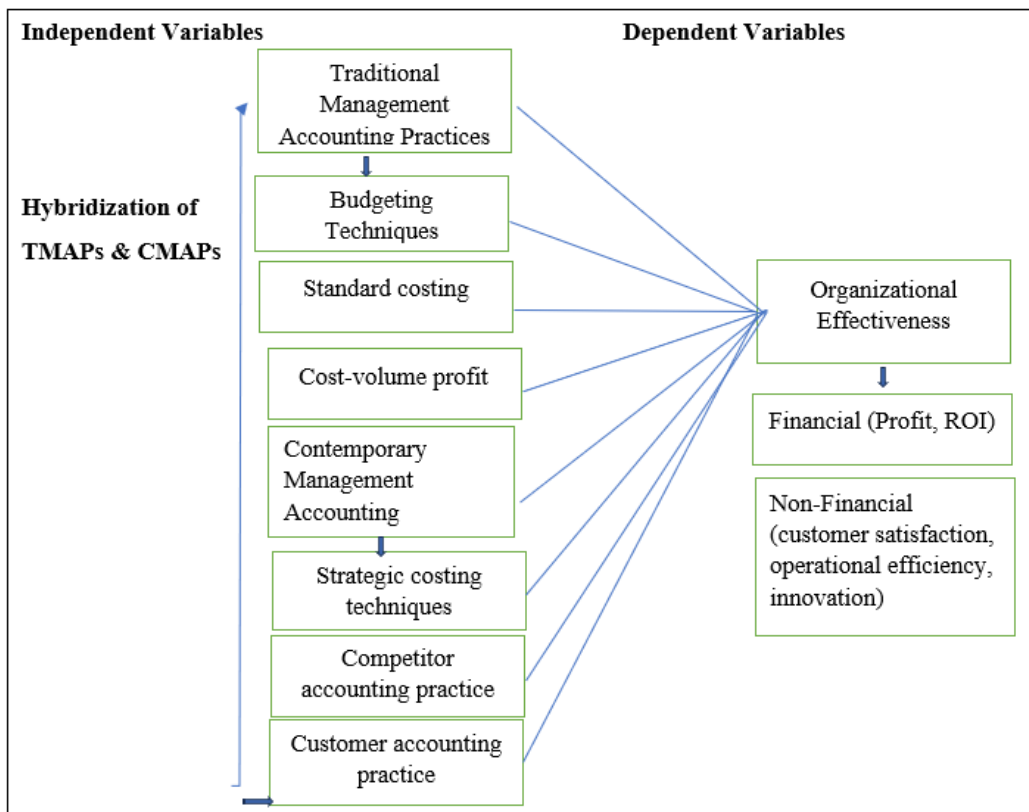


Figure 1: conceptual framework of the study

Source: Authors Computation (2026)

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

Traditional Management Accounting Practices (TMAPs) and Organizational Effectiveness

Dating back to 1690, traditional management accounting techniques like budgeting, standard costing, variance analysis among others remain central to internal planning, control and decision-making (33, 15, 1). of many organizations particularly manufacturing firms. Despite criticisms regarding their rigidity and potential for distorted cost allocations in volatile markets (34). TMAPs remain the operational heartbeat of many indigenous manufacturing firms. In the Nigeria context, these firms face several constraints including limited resources, fluctuating exchange rates, TMAPs provide the operational control needed to stabilize cash flow. TMAPs focus on cost reductions and internal efficiency, thus allow firms to survive the day-to-day challenges of a distressed industrial sector.

Furthermore, several studies provide evidence of continue dominance of TMAPs: (35, 36) found that TMAPs maintain high contextual relevance primarily because they are cost-efficient, simple to use, and easily integrated into existing operation. Research by Adelana (1) demonstrates that Traditional Management Accounting Tools (TMATs) exert a substantial influence on overall organizational performance and techniques mostly used for decision making. Supporting this view, (12) found costing and budgeting systems as the most prevalent tools in use, noting that these specific techniques significantly sharpen the quality of management decisions.

The above empirical evidences on the consistent reliance on these traditional methods, even in the face of modern alternatives, point to a correlation between using these techniques and the sustained financial stability of the firm. Consequently, to test the impact of these practices within the current study's specific context, the following null hypothesis was developed:

H₀₁: There is no significant effect of traditional management accounting practices on the organizational effectiveness of indigenous manufacturing firms.

Contemporary management accounting practices and Organizational Effectiveness

Scholars argue that Contemporary Management Accounting Practices (CMAPs) evolved as a response to address systemic deficiencies of traditional methods. CMAPs offers a more robust framework for operational efficiency and financial sustainability (15, 9). These practices include techniques such as Activity-Based Costing (ABC), competitor accounting, customer accounting and strategic costing techniques provide information that assist organizations particularly in the manufacturing and hospitality sectors to accurately identify cost drivers and align performance metrics with strategic goals (37, 38).

The extant literature provides a broader spectrum of empirical research confirms a significant correlation between CMAP adoption and organizational success. For instance, recent studies in Sultanate of Oman, (37) found that the transition from traditional to contemporary management accounting practices particularly the adoption of Activity Based Costing (ABC) and Balance Score Card (BSC) serves as a catalyst for improved strategic decision making. Similarly, in Asian, recent studies by (39) found that in the high-tech manufacturing sector the implementation of strategic costing techniques such as target costing and life cycle costing contributes to an increase of 15% in return on investment (ROI). Within the service sector, (40) found that CMAPs components like strategic costing techniques competitor accounting, customer accounting and balance score card significantly improve the performance of service organizations in the UK. In the Nigeria context, recent studies by (41) indicates that the usage of CMAPs lead to higher shareholder's value and competitive advantage.

Notwithstanding their proven benefits, the practical application of CMAPs remains notably low in many indigenous manufacturing firms. Scholars such as (10, 11) mentioned that the high cost of implementation and the lack specialized technical expertise required to use them. As noted by (4), for CMAPs to serve as a genuine

value-adding mechanism, an organization must possess both high-level technological competence and a supportive strategic culture requirements which many firms in distressed or developing sectors struggle to meet.

Thus, the disconnection between the theoretical superiority of CMAPs and their limited practical adoption necessitates an investigation into their actual influence on organizational outcomes. Based on this discussion, the study formulated the following null hypothesis:

H₀₂: There is no significant effect of contemporary management accounting practices on the organizational effectiveness of indigenous manufacturing firms.

The concept of hybridization of traditional and contemporary management accounting techniques.

Hybridization in management accounting refers to a strategic paradigm that integrates Traditional Management Accounting Practices (TMAPs) with the strategic granularity of Contemporary Management Accounting Practices (CMAPs). The approach is based on the concept that rather than viewing TMAPs (such as variance analysis, traditional budgeting, and standard costing) and CMAPs (such as strategic costing techniques, competitor accounting customer accounting and environmental accounting as mutually exclusive practices, hybridization treats them as complementary techniques.

Under the Contingency Theory lens, hybridization is viewed as achieving a strategic connection between the firm's internal structure and its volatile external environment (17). In this context, hybridization prevents the technical paradox- a situation where firms are either too rigid (TMAPs only) or too complex to manage (CMAPs only) given their resource constraints.

Despite its conceptual appeal, the empirical relationship between management accounting hybridization and firm performance remains highly polarized, particularly within indigenous manufacturing firms. One school of thought argues that traditional management accounting practices remain sufficient, pointing to evidence of their continuing dominance among local organizations.

Adelana, (1) investigated the management accounting structures of manufacturing firms in South-Western Nigeria and concluded that traditional cost control mechanisms remain the bedrock of survival. The study argued that the high cost of implementing sophisticated contemporary tools often outweighs their marginal benefits in resource-constrained settings. Similarly, (42) found that institutional environments and low technological adoption make TMAPs highly resilient and sufficient for maintaining baseline profitability.

Conversely, a burgeoning body of contemporary literature argues that a synergistic combination of both traditional and modern practices is essential for long-term organizational survival and competitive advantage. (15) examined the adoption of management accounting practices in

emerging economies and found that firms utilizing a hybrid framework exhibited significantly higher operational resilience and strategic alignment than those relying on a single paradigm. (16) findings indicate that the integration supports the effective execution of organizational tasks particularly strategy typologies such as defenders, prospectors, and analysers influence how these practices translate into performance outcomes (43) while traditional budgeting secured short-term liquidity, the integration of contemporary customer-focused metrics was what drove long-term market share growth.

To resolve this empirical debate and evaluate the interaction effect of these combined practices on local corporate outcomes, the following null hypothesis is formulated:

H₀₃: The hybridization of traditional and contemporary management accounting practices has no significant effect on the organizational performance of indigenous firms in Nigeria.

Challenges affecting the effective hybridization of management accounting practices

Scholars observe that the transition toward hybridization of management accounting practices frameworks is often impeded by structural and behavioural barriers, particularly within indigenous firms (15) Beyond the immediate hurdles of high implementation costs and inadequate information system infrastructure (10, 44), the adoption of a hybridized approach faces unique challenges that could be explained through the perspective of Institutional Theory.

From an institutional standpoint, the effective implementation of hybridized management accounting is hindered by three primary pressures: first, institutional theory posits that organizations often resist new practices to maintain legitimacy within their existing environment. Indigenous firms may suffer from path dependency, where traditional accounting methods are so deeply embedded in the organizational culture to the extent that contemporary techniques is viewed as a threat to established norms. This creates a psychological resistance to change that transcends mere technical difficulty. Secondly, the hybrid approach requires dual-competence accountants who understand both foundational cost controls and advanced strategic analytics of contemporary practices. As noted by (10) the scarcity of personnel capable of navigating these modern tools in addition to sophisticated accounting apparatuses prevents firms from successfully blending old and new systems. Thirdly, in many cases, firms may claim to adopt contemporary practices to satisfy external stakeholders (normative pressures) but fail to integrate them into daily operations due to high costs. This situation creates a situation known as decoupling whereby the formal structure differs from actual practice and results in a failed hybridization where modern tools exist only on paper while the firm continues to rely solely on traditional data for actual decision-making.

Empirical studies within developing and emerging economies consistently validate these institutional and structural bottlenecks: (10) Documented that the scarcity of dual-competence personnel capable of operating advanced strategic tools, alongside high implementation costs, serves as a primary inhibitor preventing Nigerian corporate structures from successfully executing accounting hybridization. (44) evaluated information system infrastructures in local organizations and found that inadequate technological architecture directly causes the decoupling of management practices, leaving contemporary tools underutilized or completely abandoned in favour of legacy traditional systems. To empirically test whether these challenges significantly impede or alter the successful execution and outcome of hybridization within the local manufacturing sector, the following null hypothesis is formulated:

H₀₄: Institutional and structural challenges have no significant frustrating effect on the effective hybridization of management accounting practices among indigenous firms in Nigeria.

RESEARCH METHODS

Population, Sample and Data Collection

This quantitative study adopted a cross-sectional questionnaire survey with a sample of 289 manufacturing employees across Lagos, Ogun, and Oyo States, derived from a population of 1,162 firms using the (45) formula to reduce sampling error and enhance generalizability (46). Proportionate stratified sampling will ensure that each state's sample matches its actual share of the total population (47). To minimize interviewer bias, structured questionnaires will be used on five-point Likert scale. (48). Though meticulous design is required to manage missing data and maximize response rates. To ensure this, a pilot study will be conducted for adequate coverage and quality, and final data gathered through online, face-to-face, and follow-up methods (49).

Variable Measurement and Operationalization

This study uses a 5-point Likert scale (1 = Strongly Disagree, 5 = Strongly Agree) to measure the construct items: Table 3.1 below shows the measurement of variables of the study.

Table 3.1: Measurement of variables of the study

Variable Type	Variable Name	Operational Indicators / Items	Source
Independent	Traditional Management Accounting Practices (TMAPs)	Usage frequency and reliance on: Traditional budgeting, standard costing and cost-volume profit	Adelana (2023); Okolocha & Nwagu (2023)
Independent	Contemporary Management Accounting Practices (CMAPs)	Usage frequency and reliance on: Strategic costing, Competitor accounting & Customer Accounting.	Khan et al. (2025); Chen & Zhao (2025)
Independent / Interaction	Hybridization of MAPs	Simultaneous use, of TMAPs and CMAPs to achieve strategic balance	Dahal (2021); Nuraddeen et al. (2023)
Moderator / Independent	Institutional & Structural Challenges	Institutional: Path dependency, resistance to change, decoupling (rhetoric vs. practice). Structural: High implementation costs, lack of dual-competence personnel, poor IT infrastructure.	Pinto (2017) Oyewo (2022a)
Dependent	Organizational Effectiveness	Financial: Cash flow stability, Return on Investment (ROI), profitability. Non-Financial: Operational efficiency, market share growth, quality of decisions.	Hassan, (2021); Vithayapon (2021)

Source: Authors' own elaboration (2026)

Data Analysis

As this is a confirmatory study, data will be analysed using SPSS and SmartPLS-SEM. SPSS will be used descriptive statistics to assess respondents and firms' demographic profiles and the mean, minimum, maximum, and standard deviation of the variables. PLS-SEM will be deployed to analyse both the measurement and structural models. PLS-SEM was chosen specifically for its suitability with smaller sample sizes, complex frameworks involving multiple constructs and latent variables, and theory prediction and development (50, 51). For the measurement model, PLS-SEM will assess convergent validity and internal consistency reliability using Cronbach's alpha, composite reliability, and Average Variance Extracted (AVE), including discriminant validity via Fornell-Larcker criterion. For the structural model, multicollinearity tests will be conducted using the Variance Inflation Factor (VIF), while model fit and explanatory power will be evaluated through R^2 adjusted R^2

Model Specification

The study developed three based on research objectives and hypotheses of the study. The models are specified thus:

Model 1: Testing Hypotheses H_{01} & H_{02} -Effects of TMAPs and CMAPs on Org Perf of indigenous manufacturing firms.

$$\text{Org Perf} = \beta_0 + \beta_1 \text{TMAPs} + \beta_2 \text{CMAPs} + \epsilon \dots\dots\dots 3.1$$

Model 2: Testing H_{03} - Effect of Hybridization of TMAPs and CMAPs on Organizational Performance

$$\text{Org Perf} = \beta_0 + \beta_1 \text{TMAPs} + \beta_2 \text{CMAPs} + \beta_3 (\text{TMAPs} \times \text{CMAPs}) + \epsilon \dots\dots\dots 3.2$$

Model 3: Testing H_{04} - Challenging affecting effective hybridization of TMAPs and CMAPs.

$$\text{Org Perf} = \beta_0 + \beta_1 \text{Hybridization} + \beta_2 \text{Challenge} + \beta_3 (\text{Hybridization} \times \text{Challenge}) \dots\dots\dots 3.3$$

Where, OE = Organizational Effectiveness;

TMAPs = Traditional management accounting practices;

CMAPs = Contemporary Management Accounting Practices;

β_0 = Intercept;

$\beta_1 - \beta_2$ = Direct effect of TMAPs and CMAPs;

β_3 = Integration effect;

ϵ = error term

RESULTS

Descriptive Statistics

The demographic characteristics of the 278 respondents and their organizations are presented in Table 4.1. This data covers key individual and firm's characteristics in terms of gender, age, education, professional experience, job title, firm size, and estimated asset value. The sample achieves an almost equal gender distribution (52% male and 48% female) and captures a broad spectrum of generational experience: 22% (61 individuals) are under 30,

24% (67 respondents) are aged 31–40, the largest bracket of 42% (117 individuals) is within the 41–50 age group, and 12% (33 respondents) are over 50. Data comprehension and quality are exceptionally high, as 90% of the respondents are highly educated, with 69% (192 individuals) holding a bachelor’s degree, 21% (58 respondents) holding a college degree, and only 10% (28 individuals) possessing other qualifications.

The depth of the dataset is further enriched by a seasoned workforce and highly targeted job roles. Only 8% of respondents have less than 5 years of work experience, while 28% reported 5–10 years, the largest category of 45% has 10–20 years, and 18% have been in the workforce for over 20 years. Crucially, 100% of the sample consists of key strategic decision-makers responsible for organizational planning, control, and resource allocation: 60% (169) are Accountants and Finance Managers, 14% (39) are Operations Managers, 12% (33) are Managing Directors, and 14% (39) fall into other management categories.

Lastly, the participating firms represent a robust, cross-sectional mix of operating scales. Small firms with fewer than 50 employees comprise 26% (72 respondents) of the sample, medium-sized firms with 50–199 employees account for 32% (89 respondents), and the largest segment consists of firms with over 200 employees at 42% (117 respondents) This diverse distribution ensures the study's findings are highly robust across varying organizational environments

Table 4.1: Demographic Characteristics of Respondents and Firm (N = 278)

Variable Category	Profile Segment	Frequency (N=278)	Percentage (%)
Gender	Male	145	52%
	Female	133	48%
Age Group	Under 30	61	22%
	31-40	67	24%
	41-50	117	42%
	Over 50	33	12%
Educational Level	BSc, Masters/PhD	192	69
	College degree	58	21%
	Others	28	10%
Work Experience	< 5 years	22	8%
	5–10 years	78	28%
	10-20 years	125	45%
	Above 20 years	53	18%
Job Position	Accountant /Fin. Managers	169	60%
	Operation Managers	39	14%

	Managing Director	33	12%
	Other Categories	37	14%
Firm Size	Small (< 50 employees)	72	26%
	Medium (50-199)	89	32%
	Large (Above 200 Employees)	117	42%

Source: Authors Computation (2026)

Descriptive statistics of independent variables

The descriptive analysis of the study's independent and dependent variables is detailed in Table 4.2, which outlines the minimum, maximum, mean, and standard deviation (SD) based on a 1.000 to 5.000 measurement scale. The results indicate that indigenous manufacturing firms strongly favour traditional management accounting techniques led by Budgeting (Mean = 4.437, SD = 0.429), Cost-Volume-Profit analysis (Mean = 4.252, SD = 0.644), and Standard Costing (Mean = 4.193, SD = 0.677) which are consistently applied and closely align with a highly positive perception of Organizational Effectiveness (Mean = 4.328, SD = 0.679). In contrast, modern, market-oriented strategic tools are heavily underutilized and see wide operational disparity; while Strategic Costing holds a moderate middle ground (Mean = 3.874, SD = 0.717), external-facing tools like Competitor Accounting (Mean = 2.653, SD = 0.926) and Customer Accounting (Mean = 2.462, SD = 1.093) fall below the moderate threshold with the highest variation in implementation.

Table 4.2 Descriptive Statistics of Independent and Dependent Variables

	Minimum	Maximum	Mean	Standard deviation
Competitor Accounting	1.000	5.000	2.653	0.926
Customer Accounting	1.000	5.000	2.462	1.093
Strategic Costing	1.000	5.000	3.874	0.717
Standard Costing	1.000	5.000	4.193	0.677
Cost volume profit	1.000	5.000	4.252	0.644
Budgeting	1.000	5.000	4.437	0.429
Organizational Effectiveness	1.000	5.000	4.328	0.679

Source: Authors Computation (2026)

Measurement Model Evaluation

Reliability and Validity

To evaluate the psychometric properties of the measurement model, tests for internal consistency reliability and convergent validity were conducted. Reliability was assessed using Cronbach's alpha, Dijkstra-Henseler's rho (ρ_{pa}), and composite reliability (ρ_{pc}), while convergent validity was evaluated using the Average Variance Extracted (AVE). According to (52), the threshold for acceptable reliability coefficients (alpha, ρ_{pa} , ρ_{pc}) is 0.70 or higher, while an AVE value above 0.50 indicates satisfactory convergent validity.

As outline in Table 4.3, six of the seven latent constructs (BTMA, CVTMA, CACMA, STMA, OE, and SCCMA) strictly met or exceeded all established thresholds. Cronbach's alpha values for these constructs ranged from 0.802 to 0.882 and composite reliability values (ρ_{pc}) ranged from 0.863 to 0.910, indicating high internal consistency. Furthermore, their AVE values ranged from 0.541 to 0.732, confirming that the items explain more than 50% of the variance of their respective constructs. Conversely, the construct CUCMA presented marginal values. Its Cronbach's alpha ($\alpha_{pa} = 0.692$) and AVE (0.468) fell slightly below the ideal 0.70\$ and 0.50 benchmarks, respectively. However, because its composite reliability scores ($\rho_{pa} = 0.806$ and $\rho_{pc} = 0.793$) are well above the 0.70 threshold, the construct can still be deemed acceptable for exploratory research, as composite reliability is considered a more robust measure of internal consistency in Structural Equation Modelling (SEM) (53).

Table 4.3 Cronbach's alpha Statistics

	Cronbach's alpha	Composite reliability (ρ_{pa})	Composite reliability (ρ_{pc})	Average variance extracted (AVE)
BTMA	0.882	0.866	0.910	0.732
CVTMA	0.823	0.845	0.870	0.691
CACMA	0.851	0.752	0.899	0.568
STMA	0.802	0.823	0.863	0.562
OE	0.850	0.876	0.882	0.541
CUCMA	0.692	0.806	0.793	0.468
SCCMA	0.862	0.892	0.901	0.659

Source: Authors Computation (2026)

Discriminant Validity

Discriminant validity was confirmed using the Fornell-Larcker (1981) criterion which revealed that the square root of the Average Variance Extracted for each construct exceeded its highest correlation with any other construct. The result is depicted in table 4.3. The bolded diagonal values range from 0.661 (BTMA) to 0.865 (CACMA). These values represent the variance shared between a construct and its own indicators. Off-Diagonal Correlations: The correlations between the distinct constructs range from a low of 0.398 (between BTMA and OE) to a high of 0.744 (between CUCMA and CACMA). The square root for CACMA (0.865) is strictly greater

than its highest correlation with any other construct ($r = 0.744$ with CUCMA); the square root for CUCMA (0.831) safely exceeds its maximum correlation of 0.744); for SCCMA (0.792) is greater than its highest correlation ($r = 0.720$ with CUCMA). While the remaining three traditional management accounting constructs (STMA, CVTMA, OE, and BTMA) all demonstrate diagonal values that comfortably exceed their respective row and column correlation coefficients.

Table 4.4. Discriminal Validity (Fornell-Larcker criterion)

Construct	CACMA	STMA	CUCMA	CVTMA	OE	BTMA	SCCMA
CACMA	0.865						
STMA	0.575	0.727					
CUCMA	0.744	0.561	0.831				
CVTMA	0.548	0.712	0.568	0.750			
OE	0.616	0.637	0.635	0.561	0.694		
BTMA	0.526	0.543	0.474	0.635	0.398	0.661	
SCCMA	0.713	0.703	0.720	0.680	0.653	0.478	0.792

Bold diagonal values represent the square root of the Average Variance Extracted. While Off-diagonal values represent the correlations between constructs.

Source: Authors Computation (2026)

Multicollinearity Test

To ensure the robustness and interpretability of the structural model, multicollinearity diagnostics were conducted. Multicollinearity occurs when two or more independent variables in a regression model are highly correlated, which can lead to unstable estimates and unreliable path coefficients

(50). The diagnostic assessment outlined in Table 4.5 indicates that there is no problem of multicollinearity in the structural model. All reported VIF values for the independent variables are strictly less than the conservative threshold of 5, thereby confirming that the path coefficients are stable, reliable, and suitable for hypothesis testing. The model explanatory power is also substantial with an R^2 of 0.577 which means that approximately 57.7% of the variance (or fluctuation) in your dependent variable is explained by the independent variables in your model (CACMA–OE, STMA–OE, CUCMA–OE, CVTMA–OE, BTMA–OE, and SCCMA–OE). The remaining 42.3% of the variation is unexplained and is due to other factors outside the model or random error.

Table 4.5: Structural Model Multicollinearity Tests (Variance Inflation Factor)

Variable	VIF (Approx.)
CACMA – OE	3.28

STMA- OE	2.45
CUCMA – OE	3.30
CVTMA – OE	2.75
BTMA – OE	2.10
SCCMA – OE	3.16
R ²	0.577
Adjusted R ²	0.554

HYPOTHESIS TESTING AND DISCUSSION OF FINDINGS

This study empirically examined whether the hybridization of traditional and contemporary management accounting practices affect the performance of indigenous manufacturing firms. This study analysed the hypothesized model using Smart PLS-SEM.

Table 5 on shows the path coefficients and findings for hypotheses testing. According to (50), based on the assumption of significant level at 5% the p-value must be smaller than 0.05% to conclude that the relationship is significant. Furthermore, at a 1% significant level, the p-value must be less than 0.01 to establish that a relationship is significant. From the table the path coefficient between TMAPs and OE ($\beta = 0.357$, $t = 4.126$, $p = < 0.05$) is positively significant, thus the null hypothesis 1 is rejected.

This implies that tradition management accounting practices enhances the performance of indigenous manufacturing firms. However, the path coefficients between CMAPs and OE ($\beta = 0.128$, $t = 1.852$, $p = > 0.05$) is not significant hence, the study fails to reject hypothesis two and conclude that CMAPs does not significantly influence the organizational effectiveness of indigenous manufacturing firms. The path coefficient of interaction between TMAPs and CMAPs indicates a strong and positive significant relationship ($\beta = 0.481$, $t = 5.633$, $p = < 0.05$) therefore, the null hypothesis 3 is thus rejected. The study hypothesis four depicts path coefficient: ($\beta = -0.280$, $t = -3.411$, $p = < 0.05$) which shows that challenges significantly impact the hybridization of TMAPs and CMAPs.

Hypothesis	Relationship / Path	Beta (β)	t-value	p-value	Decision
H ₀₁	TMAPs -> Organizational Effectiveness (OE)	0.357	4.126	< 0.05	Reject H ₀₁
H ₀₂	CMAPs-> Organizational Effectiveness	0.128	1.852	> 0.05	Fail to Reject H ₀₂

H₀₃	Hybridization (TMAPs x CMAPs)-> Performance	0.481	5.633	< 0.05	Reject H₀₃
H₀₄	Challenges x Hybridization-> Performance	-0.280	-3.411	< 0.05	Reject H₀₄

DISCUSSION OF FINDINGS

The main thrust of this study was to empirically delve into the effect of hybridization of traditional and contemporary management accounting practices on indigenous manufacturing firms in Southwest Nigeria through the lens of resources-based view and Institutional theories.

To evaluate the relationship between variables, the results of hypotheses are discussed below:

H₀₁: TMAPs and Organizational effectiveness of indigenous Manufacturing firms.

With the revealed evidences that a significant positive relationship TMAPs and OE ($\beta = 0.357$, $t = 4.126$, $p = < 0.05$) exists between all the three variables (budgeting, standard costing and cost-volume profit) of traditional management accounting practices and organizational effectiveness, the study affirmed the potency of TMAPs as foundational management accounting techniques for providing vital low-cost internal controls and other aspect of financial planning and cost management. The study findings align perfectly with (1, 12) whose results indicates that TMATs have significant impact on organizational performance and mostly used for decision making. The study findings also fulfill the Contingency Theory premise by providing a basic structural mechanism to handle short-term liquidity and cash flow management of indigenous manufacturing firms.

H₀₂: CMAPs and Organizational effectiveness of indigenous Manufacturing firms.

In relation to hypothesis two, the result of PLS-SEM revealed insignificant relationships ($\beta = 0.128$ $t = 1.852$, $p = > 0.05$) between contemporary management accounting practices specifically, competitor accounting (CACMA) and strategic cost accounting (SCCMA) show weak direct effect while customer accounting practices shows insignificant effect. These results directly mirror the constraints identified by scholars such (10,11) which include internal factors like insufficient customer data, accounting tools employee skills, managerial expertise, and organizational culture. According to (53), Nigeria manufacturing firm s have not sufficiently explored the long-term benefits of customer accounting adoption. In addition, the study findings also confirm the prediction of contingency theory, which posits that the effectiveness of management accounting practices depends on how well they fit organizational and environmental conditions. In other words, when a firm drops a highly sophisticated framework into a resource-constrained setting without proper alignment, it creates structural mismatch, resulting in no real performance benefits.

H₀₃: Hybridization of TMAPs and CMAPs Enhance the Organizational effectiveness of indigenous Manufacturing firms.

The result of PLS-SEM presented in Table 5 demonstrate compelling empirical evidence regarding the path coefficient of interaction between TMAPs and CMAPs indicates a strong and positive significant relationship ($\beta = 0.481$, $t = 5.633$, $p = < 0.05$) The finding demonstrates that performance is optimized when firms do not treat TMAPs and CMAPs as mutually exclusive, but rather combined their usage. TMAPs ensure short-term operational liquidity, while CMAPs focusing on customer and competitor insights drive long-term strategic

market positioning. The study's result aligns with Dahal (2021) and Nuraddeen et al. (2023) where they emphasised that TMAPs only provide short-term information for operational liquidity, while integrated contemporary metrics (like customer or competitor accounting) information drive long-term strategic market positioning. The integration enhances of both practices enhance overall organizational success. In this situation, firms may claim to adopt contemporary practices to satisfy external stakeholders (normative pressures) but fail to integrate them into daily operations due to

H₀₄: Institutional and structural challenges have no significant effect on the effective hybridization of management accounting practices among indigenous firms in Nigeria.

In relation to research hypothesis four, the result of PLS-SEM revealed significant negative effect which confirms that high implementation costs, and a lack of competence employees hindered the hybridization efforts. The results clearly manifest Institutional Theory which emphasize that organizations often resist new practices to maintain legitimacy within their existing environment. The findings also corroborate with the (10) who stated that the scarcity of personnel capable of navigating these modern tools in addition to sophisticated accounting apparatuses prevents firms from successfully blending old and new systems.

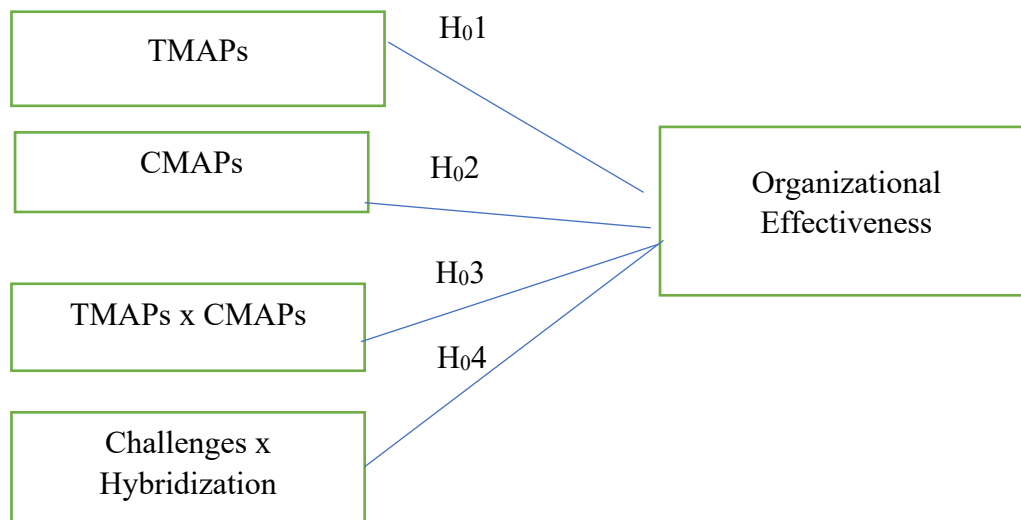


Figure 2: Research framework

Source: Authors Computation (2026)

CONCLUSIONS AND LIMITATIONS

This study provides comprehensive insights into the hybridization of TMAPs and CMAPs on organizational effectiveness of indigenous manufacturing firms in Southwest Nigeria. The findings confirms that the integration of both practices significantly enhances the performance by improving both short-term financial planning, control and decision making as well as strategic information drive long-term market positioning. The study findings indicate that indigenous manufacturing in Nigerian cannot afford to go exclusively adoption of Contemporary. This underscores the importance of strategic fit created through hybridization approach that creates a technical balance. Building on this foundation the study further reveals that hybridization approach prevents indigenous manufacturing firms from becoming either too rigid to internally focused and largely historical conventional management accounting practices or avoiding the crippling complexity that arises from adopting CMAPs alone. These interconnected practices enable indigenous manufacturing firms maintain a flexible approach and create a more supportive mechanisms for management accounting practices and adoption.

The practical implications of our findings are significant. Indigenous manufacturing firms that seek to maximise performance through effective usage of management accounting practices should prioritise hybridization of both TMAPs and CMAPs. This balanced approach directly drives greater organizational effectiveness. For policy makers and industry practitioners, the study insights offer valuable guidance the body of knowledge on how hybridization management accounting configurations can enhance the competitive advantage of indigenous manufacturers. Notwithstanding the findings emanated from this research, some limitations of the study worth acknowledge. First, the adoption of management accounting practices is not unique to manufacturing; it extends across the service, financial, and public sectors. Because this study focused solely on manufacturing, the generalizability of the findings is limited. Moreover, the influence of structural and institutional variables affecting effective combination of both practices (TMAPs & CMAPs) is yet to be thoroughly investigated. Another area for future research

LIMITATIONS AND FUTURE RESEARCH

Notwithstanding these contributions, several limitations of this study warrant acknowledgment, which conversely offer fruitful avenues for future research:

First, the adoption of management accounting practices is not unique to manufacturing; it extends across the service, financial, and public sectors. Because this study focused solely on manufacturing, the generalizability of the findings is limited. The replication of this study across diverse sectors will validate whether the performance benefits of hybridization remain consistent outside of a manufacturing context.

Second, the influence of broader structural and institutional variables that may affect the successful combination of TMAPs and CMAPs was not thoroughly investigated. In the light of this, future studies could explore how external factors such as institutional pressures, organizational culture, or environmental uncertainty moderate or mediate the relationship between hybridization and performance.

Finally, this study relied primarily on cross-sectional data future research could employ longitudinal designs or qualitative case studies to capture the dynamic, nature of hybridization and understand the long-term sustainability of these accounting practices.

Declarations

The authors declare no conflict of interest regarding the publications of this manuscript. In addition, ethical issues, including plagiarism, informed consent, misconduct, data fabrication, and/falsification and redundancies have been completely observed by the authors.

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