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Measuring Regional Economic Opportunities: A New Approach Through the Regional Economic Opportunities Index and the Regional Deficit Coefficient

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A COEFFICIENT-BASED METHOD FOR THE ALLOCATION OF INDIRECT COSTS

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Abstract: The allocation of indirect costs is one of the fundamental issues that has long been, and continues to be, important for manufacturing enterprises. For management accounting and accounting professionals, one of the most challenging issues is selecting an appropriate method for allocating such costs. Evolving markets, intensifying competition, and the need for cost optimization further increase the importance of this issue. Coefficient-based methods are among the approaches that enterprises can use to allocate indirect costs, with the primary objective of assigning an appropriate share of incurred costs to the relevant cost objects.

Keywords: indirect costs, coefficient-based method, management accounting, inventories.
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Introduction

Research into the allocation of indirect costs in manufacturing enterprises has been fundamental to the development of disciplines such as cost accounting and management accounting. The rational use of resources and the combination of different activities in the production of more than one product lead to the emergence of indirect costs. This, in turn, gives rise to the need for their allocation and provides the basis for seeking an equitable allocation of the costs under consideration. With the development of Industry 4.0, increasing environmental footprint requirements, and the emergence of Industry

5.0, more and more enterprises are accumulating significant indirect costs. This also leads to the development of different cost structures that reflect new types of expenditure, such as costs associated with the environmental impact of the enterprise. All these developments call for further research in this area and for developing simulation models for cost allocation based on a coefficient-based method.

Research methods, aim, object and limitations of the study

The object of the present study is indirect costs and the possibility of allocating them rationally and equitably using a coefficient-based method. The aim of the study is to develop a simulation model with clearly defined stages for allocating the costs under consideration and to examine its practical applicability in manufacturing enterprises.

The research methods used in the study are a critical and extended review of the literature on indirect costs, their significance for manufacturing enterprises, and their use in management accounting for various analyses; synthesis of research views; and a descriptive method. The limitation of the study is that it considers only one model for allocating indirect costs under traditional costing methods, specifically on the basis of material inventories. At the same time, this limitation allows different variants to be considered because inventories have different physical and chemical compositions across production processes. This, in turn, may require corresponding modifications to the formula framework presented as the main focus of the study.

Main Discussion

Continuous European regulations concerning environmental requirements have encouraged enterprises to seek resources that can be used across multiple production activities. Thus, industrial enterprises manufacture a range of products using one or several similar materials in order to comply with regulations and avoid sanctions. One example is greenhouse gas emission allowances, whose prices have continued to increase, thereby raising the cost of manufactured products. This, in turn, increases selling prices and reduces the competitiveness of companies. These constraints on core activities require effective solutions that increase the relative share of indirect costs in manufacturing enterprises. At the same time, traditional costing methods continue to be used. The development of economic processes has increased the need for more advanced costing methods, yet traditional methods remain predominant in

the Bulgarian context. Stoyan Deevski defines cost allocation as follows: "Cost allocation is used for financial reporting, planning and control purposes, to distribute costs to departments, inventory items or help with accurate price setting." (Deevski, 2023). Their involvement in so many activities within enterprises confirms the importance of selecting an appropriate approach to cost allocation, particularly for indirect costs.

The transition to a circular economy and the use of scientific advances in the context of Industry 4.0 further increase the volume of common materials used and, consequently, the level of indirect costs. Standards have also been developed to regulate the circular economy, such as the International Standards, which help companies ensure that their products comply with principles such as durability, reusability, upgradability or repairability. They promote consumer confidence in shared, recycled, repaired or refurbished goods and components, as well as related services, and enable cooperation among economic partners (ISO Standards). Such requirements contribute to the organization of manufacturing and repair activities that use common resources.

In this context, it is also necessary to consider the rationale for the emergence of indirect costs, namely the use of common resources and/or activities for which it cannot be determined precisely to which product the costs should be assigned. Under current economic conditions, it is increasingly important for management teams to find ways to produce a greater quantity and variety of products using a given amount of resources. The role of management accountants and their competencies is crucial in finding such solutions. In line with new requirements "since the end of the twentieth century, there has been a trend towards management accountants becoming business partners, acting as internal consultants and advising other managers on financial and operational matters." (Pavlova, Petrova, 2024, p. 160). Operational decisions requiring short-term and rapid action have become an important component of managerial practice in recent years because of the continuously changing economic environment.

1. Indirect Costs – Nature and Significance

There are many types of costs across the various economic activities of enterprises, but some are essential to their operation. Costs associated with determining the cost of products and services have always been fundamental to the production, economic, financial, and overall activities of an enterprise. Rositsa Simeonova writes that, among traditional methods of cost classification, direct and indirect costs are of greatest importance for calculating actual product cost, with indirect costs being allocated and assigned to specific cost objects on

a proportional basis using a predetermined allocation base; thus, two aspects are involved—cost allocation and their inclusion in product cost (Simeonova, 2005, p. 43). In other words, sufficient attention must be paid to both aspects when allocating indirect costs: first, they must be allocated correctly to each cost object, and second, they must be assigned correctly in order to determine the cost of manufactured products and/or services provided. From an organizational perspective, this also shapes the enterprise's pricing policy, and any error could hinder its market strategy in both the short and long term.

A number of Bulgarian authors[1] examine indirect costs; for the purposes of this study, the views of authors whose work dates from the beginning of the twentieth century onward are presented. Thus, these views remain relevant and allow for an analysis of the latest perspectives on the issue. According to Maria Pavlova, indirect costs "have an indirect effect on manufactured output. They relate to several types of products or services. To be included in product cost, they need to be allocated using a method selected by management. It is important to note that the classification of costs as direct or indirect is always made in relation to a specific cost object." (Pavlova, 2010, p. 34). This view highlights an important point: cost allocation must be carried out carefully because a given cost may be classified as direct for one cost object but as indirect for another. Clear organization of production activities and accurate identification of the cost driver determine the subsequent allocation of costs. The statement also notes that management determines the allocation method, which means that an appropriate method must first be justified to management.

Another significant view in recent years is that of Boyka Brezoeva, who defines indirect costs as "costs that cannot be directly attributed to a given cost object (or cost unit) in a practically efficient manner, as they are common to several or all cost objects (or units)" (Brezoeva & Musov, 2020, p. 11). A characteristic feature of this view is the efficient allocation of indirect costs. This means that the allocation base used to assign them to each cost object or unit should be based on a qualitative or quantitative characteristic. At the beginning of this study, the thesis was presented that an increasing number of enterprises will use one or a small number of materials/resources in their production activities. Thus, this view indicates that this would not create problems for the allocation of the indirect costs in question. According to Anita Atanasova, "indirect costs are those costs that are necessary for the production of a given product or the provision of services but cannot be directly attributed to a specific cost object. For this reason, indirect costs require allocation in order

[1] Indirect costs have been examined in a substantial body of academic research and in books on management accounting by Maria Pavlova, Trifon Trifonov, Boychinka Yonkova, Mihail Musov, Rayna Petrova, Rositsa Simeonova, Ekaterina Averkovich, Georgi Iliev, Boyka Brezoeva, Teodora Rupska, Anita Atanasova, and others.

to determine the cost of a specific type of product" (Atanasova, 2021, p. 9). This view further complements and contributes to the understanding of the issue while also highlighting the significance of the subject of the present study.

Another view expressed by a Bulgarian author is that of Teodora Rupska, who writes about indirect costs: "these are costs that cannot or are not economically justified to be directly attributed to the cost of production. Examples include wages and social security contributions for workers who support the furniture manufacturing process, and so on" (Rupska, Oresharov, & Kavaldzhieva, 2015, p. 16). The views presented above emphasize the significance of indirect costs and their central role in calculating the cost of manufactured products and/or services provided. Indirect costs may also create a number of problems in product costing in complex production processes, as their reallocation requires a considerable amount of accounting work. There are production processes in which several or dozens of products are manufactured through the same operations, involving wages and social security contributions for workers, depreciation of machinery, fees, overhead costs, and other expenses. Based on the views presented by Bulgarian authors, it can be summarized that ***indirect costs*** are a specific type of costs that arise when direct allocation within production activities is not possible and/or is not economically justified, and that they are important for calculating the cost of manufactured products and/or services provided.

Having presented the significant views of Bulgarian authors, it is appropriate to consider the views of prominent foreign authors as well, with the aim of conducting a comparative analysis with those of Bulgarian authors. Management accounting as an academic field is much more developed internationally, and the selection of perspectives on the topic under consideration aims to include views from Continental Europe, the Anglo-Saxon system, the United States, and other contexts. This represents an attempt to objectively present different perspectives and summarize their main characteristics. Indirect costs have been examined since the emergence of cost accounting as a precursor to management accounting. They were among the first specific types of costs to be studied, and their allocation remains of interest to this day, both from a theoretical and a practical perspective. According to Peter Atrill: "Where units of output are not identical, the starting point is to separate costs into two categories: direct costs and indirect costs. Indirect costs are all other elements of cost, that is, those that cannot be measured directly in respect of each individual cost unit (job). An example would be the rent of garage premises, which would be an indirect cost of a motor car repair" (Atrill, P., & McLaney, E., 2009, p. 96). Atrill characterizes indirect costs as those elements included in product cost that cannot be directly assigned to a specific cost object. At the

beginning of this discussion, emphasis is placed on the importance of identifying costs. For each production activity, it is first necessary to determine which costs are direct and which are indirect.

Another significant view is that of Kaverina, who defines indirect costs as follows: "Indirect costs are those that cannot, or are economically inappropriate to, be directly attributed to a cost accounting object. Various methodologies are developed and used for the allocation of indirect costs, and therefore the method selected affects the amount of the financial result and the cost of different types of products" (Kaverina, 2004, p. 68). The view presented does not differ significantly from those discussed above, but it emphasizes the appropriateness of allocating this type of cost. This is of particular importance for manufacturing enterprises because a given product may be burdened with excessively high costs. As a result, its calculated cost may be higher than that of competitors, which may lead to the discontinuation of its production. Therefore, in the process of identifying costs, as with the use of standard costing, the relevant activities should be carried out before the accounting period and/or before the production activity as a whole. In this way, appropriateness also becomes an effective economic decision that supports the development of the economic entity.

The views of Colin Drury are significant for any study devoted to management accounting and, in particular, to costs. The researcher has devoted his work to presenting his studies in a number of publications on cost and management accounting, thereby contributing to the development of the field and to possible practical solutions for businesses. According to him: "Indirect costs cannot be identified specifically and exclusively with a given cost object. They consist of indirect labour, materials, and expenses. In a manufacturing organization where products are the cost objects, the wages of all employees whose time cannot be identified with a specific product, represent indirect labour costs. Examples include the labour cost of staff employed in the maintenance and repair of production equipment and staff employed in the stores department" (Drury, 2018, p. 9). The view presented is comprehensive and largely incorporates the distinctions identified in the preceding quotations. Another view is that of Robert Kaplan: "Any cost that fails the test of being a direct cost is an indirect cost. This may sound simple, but disputes in costing about whether a cost (more correctly the resource that created the cost) should be treated as direct or indirect outnumber all other costing disputes. The increased use of indirect costs in manufacturing has increased the need for costing systems to deal adequately with indirect costs" (Atkinson, A., Kaplan, R., Matsumura, E., & Young, S., 2012, p. 126). An analysis of Kaplan's view highlights, first, the importance of not underestimating the process of determining which costs are direct and which are indirect, as this decision determines

the subsequent actions. Second, the choice of method has been the subject of scholarly debate for many years, and no single model has been established that can equally meet the needs of different production activities. For these reasons, accountants continue to seek practical solutions, as manufacturing activities have undergone considerable reorganization in recent years, creating a renewed need to select an appropriate method for reallocating costs.

In summary, the views of the foreign authors considered in this study reveal a largely similar understanding of the nature and significance of indirect costs. A comparative analysis of the views of Bulgarian and foreign authors indicates that the main difference lies in their practical applicability. Foreign authors place greater emphasis on examples and on illustrating what indirect costs represent in practice, whereas the views of Bulgarian authors tend to be more descriptive in nature. It is important to note that indirect costs are also relevant to financial accounting and the preparation of financial statements, as they form part of the cost of manufactured products and/or services provided.

2. Coefficient-Based Method Based on Material Costs

Developing coefficients based on cost-determining factors can be a feasible solution for manufacturing enterprises. This approach can be applied because there is no manufacturing process that does not involve the use of materials. The approach is linked to traditional costing methods, as it can be used both with job-order costing and with process costing. In the latter case, the use of the semi-finished goods method is particularly important because, in many cases, semi-finished products obtained during the initial processing stage are used to manufacture the final product, while the same material is used. Traditional methods for calculating the cost of products and services have been selected because some studies[2] report the use of such methods. This creates an opportunity to expand the portfolio of products offered without major reorganizations of production activities or additional difficulties in accounting processes. Once established, the system for allocating indirect costs based on material inventories requires only an adjustment of the relative allocation rate when the volume of products manufactured increases or decreases.

[2] See Kolev, R. (2019), Savremenni podhodi pri otchitane na razhodite i kalkuliraneto na sebestõjnostta v promishlenostta, D. A. Tsenov Academy of Economics, Svishtov, p. 153.

2.1. Simulation Model for Applying the Method for Allocating Indirect Costs

Such a model should be developed on the basis of a set of formulas that supports the work of accountants. The model follows the sequence of steps below:

1. To determine the quantity of output obtained from 1 kg, 1 litre, 1 metre, or another unit of measurement of the main material, the following formula is used:

$$Output\ quantity = \frac{litre, metre, etc.}{length\ of\ the\ item\ in\ metres, etc.}$$

To calculate the quantity of material required for the specified production quantities, the following formula is used:

$$Material\ quantity = \frac{specified\ production\ quantity}{Number\ of\ products\ per\ 1\ kg, 1\ litre, 1\ metre\ of\ material}$$

To calculate the required machine-hours/person-hours as a standard:

$$Hourly\ standard = \frac{total\ material\ quantity}{production\ volume\ per\ hour} = \sum$$

After completing these steps, it is important to determine whether direct costs are established in advance, using standard costing, or calculated on the basis of the actual costs incurred during the reporting period or during the period in which the order was completed. When standard costing is used, the following costs should be determined: standard direct labour costs, standard variable manufacturing overhead costs, electricity consumption costs, a standard coefficient for administrative and organizational costs, and depreciation costs for buildings.

The coefficients obtained for the materials used support the allocation of indirect costs associated with materials. The example, presented in the form of ***a simulation model***, has been selected in response to current business challenges. In recent years, a number of EU regulations have provided for reducing the use of plastic and plastic bags, creating a need to shift toward the production of paper bags. This is intended to facilitate recycling and reuse, thereby reducing the negative impact on the environment. The simulation model presents the production of paper bags of different sizes.

In this case, it is possible to combine the two traditional costing systems, namely job-order costing and the semi-finished goods method within process costing. Production involves a first stage in which a paper roll is produced or

purchased as a product from another manufacturing enterprise. The application of the above formulas is important when allocating costs for the purpose of calculating product cost. An order, designated as "X," was placed for five types of paper bags with the following width/height dimensions: 1. 275/600 mm; 2. 250/600 mm; 3. 300/600 mm; 4. 350/500 mm; 5. 300/500 mm. All bags are of thickness of 50 µm. Preliminary information is on the number of metres of paper required based on the specified bag dimensions. For product No. 1 – 40 m; No. 2 – 43 m; No. 3 – 36 m; No. 4 – 31 m; and No. 5 – 36 m. The quantities ordered, in the same numerical order, are 2,000 units, 6,000 units, 3,000 units, 1,000 units, and 3,000 units, respectively.

1. Determination of the output quantity (in metres) for paper bags Nos. 1, 2, 3, 4, and 5, respectively:

$$1.\ Output\ quantity = \frac{40}{0{,}6} = 66{,}666(7)\ pcs.$$

$$2.\ Output\ quantity = \frac{43}{0{,}6} = 71{,}666(7)\ pcs.$$

$$3.\ Output\ quantity = \frac{36}{0{,}6} = 60\ pcs.$$

$$4.\ Output\ quantity = \frac{31}{0{,}5} = 62\ pcs.$$

$$5.\ Output\ quantity = \frac{36}{0{,}5} = 72\ pcs.$$

2. To calculate the material quantity required for the specified production quantities, the following formula is applied to paper bags Nos. 1, 2, 3, 4, and 5, respectively:

$$1.\ Material\ quantity = \frac{2000}{66{,}67} = 29{,}99\ measurement\ units$$

$$2.\ Material\ quantity = \frac{6000}{71{,}67} = 83{,}72\ measurement\ units$$

$$3.\ Material\ quantity = \frac{3000}{60} = 50\ measurement\ units$$

$$4.\ Material\ quanitity = \frac{1000}{62} = 16{,}13\ measurement\ units$$

$$5.\ Material\ quantity = \frac{3000}{72} = 41.67\ measurement\ units$$

Following these calculations, the number of hours worked can also be determined, either in machine-hours and/or person-hours. To calculate the relative share of each order and the corresponding materials used, the total quantity (221.51 kg) must be allocated to each product. The share is 13.54% for product 1, 37.80% for product 2, 22.57% for product 3, 7.28% for product 4,

and 18.81% for product 5. The following table presents a summary of the production requirements and the allocation rate. In this way, the output rate can also be established.

Table 1

Information on Products, Required Materials, and the Allocation Rate for Indirect Costs

Products	Output quantity	Material quantity	Allocation rate
Product 1	66,67 pcs	29,99 m.u.	13.54%
Product 2	72,67 pcs	83,72 m.u.	37,80%
Product 3	60 pcs	50 m.u.	22,57%
Product 4	62 pcs	16,13 m.u.	7,28%
Product 5	72 pcs	41,67 m.u.	18,81%

Source: Author's own interpretation.

The calculated amount of indirect manufacturing overhead costs is multiplied by the rates presented above, resulting in the share allocated to each order. For the final calculation of product cost, the direct costs for each product are also added. ***The use of this methodology facilitates the work of management accountants because a single calculation, namely determining the quantity of materials used, also provides the basis for allocating indirect costs.*** In this way, the coefficients used to determine the allocation of indirect costs can also be established, as the same material is used to manufacture the paper bags in question. They are often produced using the same machines, with adjustments being made to the machine settings, which in turn supports the use of this method for allocating indirect costs. This approach can also be applied to other manufacturing processes with the same characteristics.

Conclusion

Related production processes and resource optimization are part of the future of manufacturing and, at the same time, of other sectors of the economy. The use of accurate methods for allocating indirect costs represents one way of addressing some of the challenges faced by economic entities in the Bulgarian, European, and global economic environment. Research in the field of management accounting has direct practical relevance and remains important for managerial decision-making, particularly given the need to develop business plans for different time horizons. The use of coefficient-based methods in business activities provides greater accuracy by taking into account a key factor determining the production process. This can be regarded as both a strategic and

a tactical decision, as the method can be applied over the long term and integrated relatively easily, regardless of whether factors requiring changes arise from internal or external conditions.

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