



Adopting Cost Accounting Model to Facilitate Decision Making in Africa Complementary and Alternative Medicines Practice in South Africa

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Abstract:

The African Complementary and Alternative Medicines (ACAM) industry in South Africa is complex. The main objectives of the research are to develop and demonstrate the adoption of a costing model by ACAM health practitioners to influence and improve decision-making process. In achieving the main research objective the three sub-objectives were created. First, identify the current approaches used by the ACAM practitioners to cost their products and services and how it supports their decision-making. Secondly, to develop and adopt a cost model for ACAM practitioners to effectively capture products and services cost information for improved health care service delivery. The third is to understand the challenges of adopting the proposed costing model for further improvement. No apparent studies so far provide a clear picture of how strategic cost accounting is implemented in ACAM facilities; therefore, a contingency theory and production theory of value were used. The main data was gathered through face-to-face semi-structured interviews and documentation and direct observation were also used as other sources of evidence to enhance the research validity and reliability. Consistent with action research principles, data was analyzed after two research cycle in the field study.



Biography:

Makomane Taba is in the process of completing his PhD under the supervision of Prof Michael Fakoya from University of Limpopo, Polokwane, South Africa. He is a student in the School of Accountancy and researching Traditional Healing and Complementary and Alternative Medicines. His interest is to institutionalize African traditional healing and medicines. He has published more than 6 papers in reputed journals and conferences on cost accounting and costing in traditional healing.

6th International Conference on Complementary & Alternative Medicine; September 25-26, 2020 Webinar Event

Citation: Makomane L Taba; Adopting Cost Accounting Model to Facilitate Decision Making in Africa Complementary and Alternative Medicines Practice in South Africa, CAM 2020; September 25-26, 2020