

**BINDURA UNIVERSITY OF SCIENCE EDUCATION**

**FACULTY OF COMMERCE**

**DEPARTMENT OF ACCOUNTANCY**



**AN ANALYSIS ON THE IMPACT OF COST CONTROL ON PROFITABILITY  
OF A PHARMACEUTICAL FIRM.CASE OF CENTURION PHARMACY**

**BY**

**(B1850225)**

**A DISSERTATION SUBMITTED IN PARTIAL FULFILMENT OF THE  
REQUIREMENTS OF THE BACHELOR OF ACCOUNTANCY HONOURS  
DEGREE OF BINDURA UNIVERSITY OF SCIENCE EDUCATION FACULTY OF  
COMMERCE**

**Year Granted 2023**

## DECLARATION

I **B1850225** do hereby declare that this dissertation is a product of my own work and research, except consultations and decisive contributions highlighted as references and citations. This academic study has not been submitted in full or partial fulfilment of any other degree or at any other university or institution.

**Date**

**...11/10/2024.....**

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### APPROVAL FORM

The undersigned certify that they supervised the dissertation of **B1850225** with registration number B1850225 entitled: **An analysis on the impact of cost control on profitability of a pharmaceutical firm, Case of Centurion pharmacy.** the dissertation was submitted in partial fulfilment of the requirements of the Bachelor of Accountancy Honors Degree at Bindura University of Science Education.

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## **DEDICATIONS**

This dissertation is dedicated to my father, Mr..... and my mother Mrs..... They have been supporting me throughout my studies, giving me the motivation, strength and all the finances needed. `

## **ACKNOWLEDGEMENTS**

I want to start by thanking God and expressing my gratitude for providing me with the chance to finish my thesis. This is where I am now because of God's grace and blessings. Secondly, I would want to express my gratitude to my supervisor,... for his diligent work and significant effort in making sure that I meet the necessary and recommended standards.

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## **ABSTRACT**

This study examines how cost management affects a pharmaceutical company's profitability using Centurion Pharmacy as a case study. Verifying the effect of cost control measures on market share, investigating the effect of cost control measures on risk diversification, ascertaining the connection between cost and income reduction measures, and assessing the influence of supply were the goals of the study. holistic method of profitability. For this investigation, a descriptive design was adopted. Stratification was utilized to sample the data, and convenience sampling was employed for interviews. Random sampling was then performed within each stratum. For this study, a sample of 54 respondents was selected from a target population of 63. The data was analysed and presented using Microsoft Excel and SPSS version 21 in table, pie chart, and bar graph formats. The main conclusion was that cost containment has an effect on Zimbabwean pharmaceutical businesses' operations. To survive, several have had to completely redesign their businesses. Based on empirical data, business earnings are declining at an accelerated rate due to growing costs. The findings demonstrate that cost-control initiatives have a major impact on the financial success of pharmaceutical businesses doing business in Zimbabwe. The study came to the conclusion that labour outsourcing is a valuable cost-control strategy since it guarantees that health services are rendered by licensed and certified specialists at a much lower cost. The study suggested that in order to remind customers that they are accountable for fulfilling specific obligations and boost profit margins, pharmaceutical companies should use e-invoicing and stay up to date with technology advancements like global sourcing. In the end, these important stakeholders will flee pharmacies that do not treat their clients like royalty and do not maintain positive connections with their suppliers, which will result in losses.

Contents	
DECLARATION .....	2
APPROVAL FORM .....	2
RELEASE FORM.....	iv
DEDICATIONS.....	v
ACKNOWLEDGEMENTS .....	v
ABSTRACT.....	vi
CHAPTER I.....	12
1.0. Introduction .....	12
1.1 Background of study .....	12
1.2. Statement of the problem .....	15
1.3.0 Research Objectives .....	15
1.3.1. Main research Objective.....	15
1.3.2 Sub research objectives .....	15
1.4.0 Research Questions .....	16
1.4.1. Main research question.....	16
1.5.0 Significance of the Study .....	16
1.6. Limitation of the study .....	16
1.8 Definition of Key Terms .....	17
1.9. Chapter Summary.....	17
CHAPTER II .....	<b>Error! Bookmark not defined.</b>
LITERATURE REVIEW .....	<b>Error! Bookmark not defined.</b>
2.0. Introduction .....	18
2.1. The effects of cost control measures on market share .....	18
2.2. Empirical Review .....	21

2.3 The effects of the procurement process on overall profitability.	<b>Error! Bookmark not defined.</b>
2.5. Chapter summary .....	<b>Error! Bookmark not defined.</b>
CHAPTER III .....	<b>Error! Bookmark not defined.</b>
RESEARCH METHODOLOGY.....	<b>Error! Bookmark not defined.</b>
3.0 Introduction .....	<b>Error! Bookmark not defined.</b>
3.1. Research design.....	<b>Error! Bookmark not defined.</b>
3.3 Population and Sampling .....	<b>Error! Bookmark not defined.</b>
3.3.1 Population.....	<b>Error! Bookmark not defined.</b>
3.3.2 Sampling.....	<b>Error! Bookmark not defined.</b>
3.4 Research instruments.....	<b>Error! Bookmark not defined.</b>
3.4.2. Interviews .....	<b>Error! Bookmark not defined.</b>
3.5. Data collection procedures .....	<b>Error! Bookmark not defined.</b>
3.6. Data analysis and presentations.....	<b>Error! Bookmark not defined.</b>
3.6.1. Data analysis.....	<b>Error! Bookmark not defined.</b>
3.6.2. Data presentation .....	<b>Error! Bookmark not defined.</b>
3.7. Data validity and reliability.....	<b>Error! Bookmark not defined.</b>
3.7.1. Data Validity .....	<b>Error! Bookmark not defined.</b>
3.7.2. Data Reliability .....	<b>Error! Bookmark not defined.</b>
3.8. Ethical Considerations.....	<b>Error! Bookmark not defined.</b>
3.10 Chapter Summary.....	<b>Error! Bookmark not defined.</b>
CHAPTER IV .....	<b>Error! Bookmark not defined.</b>
<b>DATA PRESENTATION, ANALYSIS AND DISCUSSION</b>	<b>Error! Bookmark not defined.</b>
4.0 Introduction .....	<b>Error! Bookmark not defined.</b>
4.1 Response Rate Analysis .....	<b>Error! Bookmark not defined.</b>
4.1.1. Response on interviews.....	<b>Error! Bookmark not defined.</b>
4.2. Demographic profile .....	<b>Error! Bookmark not defined.</b>

4.3 The impact of cost control on the profitability of pharmaceutical companies.....	40
4.4. Effects of cost controls on market share. ....	44
4.5. Effects of cost control measures on risk diversification. ....	48
4.6 The impact of the procurement process on corporate profitability. ....	51
4.5. Chapter summary .....	<b>Error! Bookmark not defined.</b>
CHAPTER V .....	54
SUMMARY, CONCLUSIONS AND RECOMMENDATIONS	<b>Error! Bookmark not defined.</b>
5.0 Introduction .....	54
5.1.1 Impact of cost control on profits of pharmaceutical companies .....	54
5.1.2 Effect of cost control on market share. ....	<b>Error! Bookmark not defined.</b>
5.1.3 Effect of cost control measures on risk diversification.	<b>Error! Bookmark not defined.</b>
5.1.4 Impact of procurement process on company profits. ..	<b>Error! Bookmark not defined.</b>
5.3 Recommendation.....	55
<b>REFERENCES:</b> .....	56
<b>APPENDICIES</b> .....	63
<b>Section E: Does procurement process affects corporate profitability.....</b>	<b>66</b>

## List of tables

## List of figures

## CHAPTER I

### INTRODUCTION

#### 1.0. Introduction

The purpose of this research was to evaluate how cost-reduction strategies and control affect an organization's profitability. This section provides an overview of the study's history, goals, and research questions, as well as the problem statement, study importance, limits, and delimitations. Key words are defined at the end.

#### 1.1 Background of study

In order to gain a more comprehensive understanding of the subject, Keel, Savage, and Mazzocato (2017) support the idea that fast-moving products are more effective than variable overhead costs in helping businesses stay afloat, particularly in the early stages of growth when product replenishment is particularly difficult. This suggests that pricing strategies for fast-moving products should be carefully considered in order to determine robust enterprise efficiency. Furthermore, Akeem (2017) limited the literature on fee reduction and cost manipulation to maximize profit, but he neglected to include their impact on variables like profitability. Additionally, Zhang (2018) supports the idea that value control aims to cut costs even if it has disastrous outcomes when poorly handled and severely reduces production. According to Marino and Quattrone (2019), manipulating unique types of fees along the manufacturing chain from manufacturer to distributor is an excellent way to regulate manufacturing costs in the healthcare sector. As if this weren't enough, Zachary (2017) suggests that destiny research remember how education and other aspects of governance may also play a significant role in influencing transaction expenses on price account, as those are crucial in determining the profitability of any employer. The researcher feels that common pricing tactics need to be evaluated to peer how they affect an enterprise's profits. In a similar vein, empirical research supported by Sirmans (2020) suggests that the positive effects of competition on innovation exceed any potential drawbacks for income.

Since there may be an inverse link between sales and costs and the established variable's capacity to identify the most or least lucrative circumstances, Kumar and Anand (2017) suggest doing extra study using profitability. In line with Liu, Shen, and Zheng (2018), Wan, Lee, Fung, and Ma (2017) believe that more research is needed regarding the impact of drug distribution intermediate companies. This points to a research gap in the field of pharmaceutical companies.

regarding how to control fees to maximize profits while also considering strategies for fee control for manufacturing exceptional in terms of product delivery, which calls for stepping up the examination of pharmacies in Zimbabwe.

Due to the loss of experienced staff, the company may be seen as having failed to maintain standards. It's more like starting from scratch because customers and patients like to work with familiar faces. As a result, the company's profits decreased compared to 2019. Revenue decreased from 120,000.00 USD in 2019 to 90,000.00 USD in 2020, but fixed costs remained the same and wages increased due to hiring seasonal replacement employees to help, which has increased overhead costs and decreased revenue. In 2021, revenue dropped significantly from \$90,000 in 2020 to \$85,000 in 2021, and one of the employees who had gained some expertise through on-the-job training left the company.

Because skilled doctors are necessary in the pharmaceutical business to guarantee that the necessary medications are distributed correctly, their pay accounts for a sizable amount of variable costs, which lowers business earnings. The problem with the shopping experience extends beyond pharmacies; it also involves a shortage of highly skilled workers whose pay is commensurate with the profits they make. The significance of establishing and upholding standards is emphasized by Akeem (2017). The business under examination has gone through challenging times. In 2020, it lost two of its regular dispensary assistants to other companies in the sector, which resulted in a large staff turnover. As a result, the company had to immediately fill the voids with inexperienced workers.

In addition, suppliers are receiving twice as much money as they used to because of better credit management and record keeping. This issue has persisted since 2019 and has reached the point where suppliers are so overworked that they neglect to update their records upon receiving cash payments from the company. According to Alves (2021), the effective implementation of business performance improvements is contingent upon the presence of management accounting and management control systems. It was found that some claims from a medical aid company were not tracked and were worth approximately \$700 for medical examinations performed on medical aids. These findings add up to a total of \$1,200.00 lost in 2020 as a result of improper credit management and accounting practices. A \$500 bill from a specific supplier was paid twice.

In 2021, this issue was rectified through thorough monitoring of complaints and the transfer and receipt of payments; nonetheless, the supplier lost \$450.00 in funds as a result of the transfers. This money was not traced and ended up in the wrong account. The year-end inventory revealed that \$350.00 worth of inventory was missing due to improper inventory accounting; as a result, the total loss incurred in 2021 was \$800.00.

One further thing to remember is that certain prescriptions have expired as a result of carelessness and professional gambling. Those who were well-informed enough to purchase a 200ml Benylin Flue with the intention of selling it quickly did so. As noted by Marino and Quattrone (2019), health spending in many nations has reached unsustainable levels as a result of inefficient resource allocation within the health system. It is impossible to buy medicines on schedule, within budget, or to expectations. Consequently, over 200 units of Benylin 4flue were abandoned and eventually ran out of supply in 2020. Since the Benylin product only expired in 2020, the cost of each unit of Benylin 4flue was \$5, implying a \$1,000 loss. Additionally, in 2021, a second mistake happened as a result of negligence.

Some of the company's inventory has reached its expiration date due to inventory turnover, which is governed by the first-in, first-out system. 100 millilitres of leftover ketoconazole suspension, some of which had expired in the office and on the shelf. Each product cost \$4, and 50 of them went bad on the shelf, costing the company \$200 in total only for this one product. Given the expiration of several other inventory lines, this year has been somewhat difficult. A total of \$525.00 was lost for this product since 35 boxes of 100 expired lisinopril tablets, which cost \$15 each box, had also expired. Ultimately, the product was deemed unsafe for use when the rabies vaccine was inadvertently kept in the refrigerator when there was no electricity. Twenty of the \$18.00 rabies vaccination units were deemed unsafe for usage, resulting in a \$360.00 loss overall.

Furthermore, pharmacists will run into supply chain issues even if they attempt to make their own purchases. Miller and Lehoux (2020) claim that there has been a significant disruption to supply systems globally. This is undoubtedly one of the most significant challenges confronting the pharmaceutical sector. A cost issue that affects the profitability of retail pharmacies is the introduction of new intermediary suppliers. For instance, goods that would have been acquired from Caps Private Limited are more expensive when purchased from The Green Pharmaceuticals than when they would have from Caps Private Limited. According to the Chukwuemeka Odumegwu Ojukwu University, Igbriam Campus, Department of Accounting,

Faculty of Management Sciences, inventory costs are statistically significant and have a positive sign in relation to business success.

Moreover, Centurion Pharmacy's import expenses are unaffordable because of rising excise and customs fees. Because of this, pharmacies are finding it harder to satisfy the needs of their customers, which lowers customer loyalty and lowers earnings for the company. Reiterating this, bankers are hesitant to provide financing facilities and suppliers are wary of giving credit, which discourages the business from exploring alternative avenues. Selecting more lucrative investments will boost the earnings of the business.

## **1.2. Problem Statement**

The CEO of Centurion expressed concern about the company's projected earnings loss of shy cost operation between 2019 and 2021. Centurion Pharmacy's financial performance suffered as a result of mislaid invoices for prescription drugs from the drugstore, as well as breakage, damage, theft, and misuse of valuable goods. Additionally, because customs tariffs and excise levies are being added, the Pharmacy would incur uncontrollable import costs. Because of this, apothecaries are currently struggling to satisfy customer demand, which is resulting in a decline in customer loyalty and financial success. Therefore, the purpose of this academic research is to examine how cost-cutting measures affect the profitability of Centurion Pharmacy.

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## **1.3.0 Objectives of the research**

### **1.3.1. Main research Objective**

Ascertain the significance of cost control measures on the productivity of Centurion pharmaceutical company.

### **1.3.2 Sub research objectives**

- a) Observe the impact of cost control measures on market share.
- b) Establish the association between cost reduction measures and profits.
- c) Examining the impact of cost control measures on risk diversification.

d) Scrutinize the impact of the procurement procedure on overall profits.

#### **1.4.0 Research Questions**

##### **1.4.1. Research question (Main)**

Does cost control influence the performance of Centurion Pharmaceutical Company?

##### **1.4.2. Sub-research questions**

a) How does cost control estimates influence portions of the overall industry and market development?

b) How does cost controls influence risk enhancement and market size?

c) What variables impact the fruitful execution of cost control measures?

d) What measures can be taken to limit the elements influencing the presentation of cost control measures?

#### **1.5.0 Significance of the Study**

##### **1.5.1 To Bindura University of Science Education (BUSE)**

The information gathered by this research will augment the library research portfolio. Future researchers will have a foundation to start from, so that they don't repeat what was already discovered.

##### **1.5.2. To the researcher**

This study empowered the researcher by understanding deeper information on cost control. The researcher also gained from the formal process of undertaking an empirical research in the following ways: Problem statement, crafting of research questions, and carrying out the data gathering process.

##### **1.5.3 Centurion pharmacy**

This study can help the drug store conclusively decide the effect of controls on the organization's benefit. The review could likewise look at the significance of cost decrease

drives as far as portion of the overall industry, variety and monetary effect, in addition to other things.

### **1.6. Study limitation**

It was not possible to collect data on the entire population as planned. The responses obtained were independent of the target population's results because the data were gathered through sampling. Be that as it may, the scientist utilized countless members to diminish inspecting mistakes. There was no relevant data on the financial reports or websites. Be that as it may, to come by improved results from the review, the analyst utilized the administration and a workers of Centurion to gather the essential information.

### **1.7. Study Delimitation**

Centurion Drug pharmacy located in Harare was the main focus of this study since it was a case study. The scope of the study was the impact of cost control on profitability of a pharmaceutical firm and this research covered the period from 2021 to June 2023 .

### **1.8 Definition of Key Terms**

**Cost control measures** refer to concerted actions that involve effective rationalization and optimization of limited financial resources to effectively achieve organizational goals.

**Profitability** is the excess of income over expenses.

**The Balanced Scorecard** is a strategic management tool - a medium-format report that managers can use to track the execution of tasks by the personnel they supervise, as well as the results of those activities.

**Gross domestic product** is the sum of a country's economic goods and services produced in a certain period of time.

### **1.9. Summary**

This summary gave an outline of the presentation of the review and subsequently introduced headings that incorporated the foundation of the review, the issue proclamation, the reason for the review, the targets of the review, the examination question, the meaning of the review, and impediments and restrictions. The following part was on literature review.

## **CHAPTER II**

### **LITERATURE REVIEW**

#### **2.0. The Introduction**

This chapter outlines the theoretical and empirical literature. This ensures that the current research does not duplicate previous ones. After the review of literature, a gap analysis is then provided.

#### **2.1. The effects of cost control measures on market share**

##### **2.1.1. Economies of scale and their impacts of on market share.**

The most well-known explanation for why actively involved organizations are able to achieve large total revenues is that they are able to take advantage of economies of scale in purchasing, production, exhibiting, and many other cost aspects (Otombo, 2020). An entity possessing 45% of the market share in a particular market is practically twice as large as an entity holding a mere 20% of the industry share overall, and it can reach far higher heights. Regarding the matter at hand, Kimberly (2020) argues that drug companies often make incorrect estimation decisions due to a lack of information regarding specialized and allocative proficiency, which results in a shortage of supplies and an inability to meet customer demand, ultimately leading to a decline in revenue volume, revenue overall, and organizational benefits.

Again, according to Efe (2018), the main advantage of economies of scale is cost reduction, which compels businesses to increase their level of cost consciousness. According to Oseifuah (2019), economies of scale increase advantages, generate larger returns on capital investments, and present opportunities for firms to grow. Yao (2019) raises the point once more that declining unit costs for pharmaceutical companies lead to reduced costs for patients. This suggests a decrease in overall item costs and an increase in sales due to reasonable costs. leading to an increase in the market share of the business

Bruhn and Zia (2018) provided additional clarification by pointing out that, with a strong emphasis on management and communication, minor limitations associated with economies of scale can be avoided. While economies of scale might be more helpful in expanding piece of the pie through cost decreases, even new companies and private ventures can exploit them.

However, the authors previously mentioned seem to agree that economies of scale will increase the association's share of the pie due to lower item costs. However, they have received analysis from Oseifuah (2019), who argues that as an organization grows larger, workers will inevitably begin to feel alienated and develop a remote perspective, which can lead to a decrease in deal size and waste. When a private enterprise grows in size, actions that could go unnoticed by all could be seen as dangerous.

### **2.1.2. Cost rationalization and market share.**

Restructuring a business to increase working productivity is known as smoothing it out. Such reorganizations may result in changes to the organization's size, modifications to its strategy, or significant adjustments related to the specific topics that Kenton (2021) has provided. The number of empirical studies on different pharmaceutical businesses in Nigeria that show a positive association between market share and cost rationalization has been drastically reduced by Elute (2020). Given this, Ekon (2019) improved these results by implying that cost justification leads to significant expense reductions as a company grows its enormous risks. Determine and increase clinical expenses. Given this, Meyer (2019) improved a detailed analysis using both distinct and combined methods study plans, and proposed the manner in which Costing is an essential tool that can be used in a pharmaceutical company. Accordingly, the Scientist states that costs are determined by a cycle approach, necessitating the need for experts with the ability to compute process costs and identify cost components in cost locations in order to increase quality and deal volume. Because of this, charge legitimization is an essential viewpoint that is a crucial component of cost defence and will hence help to reduce costs and subsequently increase the number of customers.

Charge justification helps businesses effectively adjust costs to ensure a growth in the association's overall revenue, so enhancing the overall benefits of a unit through increased overall revenue. In order to reduce costs and increase held, it is also necessary to have qualified professionals who can ensure that charges are unquestionably defended. Charge legitimization is one of the best cost-management techniques that can be used to properly oversee corporate obligations and enhance the financial performance of various firms, claims O'Brien (2019). Given this, Makanga (2020) examined the pharmaceutical industry and noted that if corporate tax rationalization were implemented, companies might be more concerned with minimizing their tax liabilities and increasing their profits. Earnings.

Once more, City Hall Leader (2020) makes the argument that the drug industry requires skilled professionals who can ensure timely payment of essential medications. As a result, the compensation of these verified experts accounts for a significant portion of variable costs, which lowers the cost of transactions and increases profits for the business. Future research on cost defence and a share of the pie is made possible by this discussion in the paper.

### **2.1.3 The impact that measures to control credit have on market share.**

As indicated by experimental exploration by Mwosa (2019) and Makanga (2020), drug organizations can apply different strategies to increment benefits. Along these lines, Gitman (2019) states that performing credit examination intermittently will enormously work with the current credit control the board procedures embraced by drug organizations, since they can undoubtedly decide clients' capacity to pay their commitments and apply the important revolutionary measures to control intrinsic credit actually. shortfall and expansion in net income. Lorenzom (2019) says that regular credit checks help keep in touch with customers and inform them of effective ways to get out of debt. Additionally, Kungu (2020) states that evaluating customer payment structures provides pharmacies with unique insight into the financial situation of their cherished customers. This information is crucial for optimizing profits, efficiently allocating limited resources, and increasing revenue.

As per Mutema (2017), utilizing obligation gatherers is a drastic action that can be involved by drug organizations as a decent credit control the board technique, yet it diminishes their pay because of Restricted acknowledge offices, for example, clinical help organizations, prompting a decrease in generally speaking piece of the pie as a feature of the relationship will be impacted. Besides, Mulaku (2020) concurs that recruiting obligation gatherers to gather terrible obligations is really smart since they will gather indistinguishable resources and delivery them to cover the developing obligations. Turyahebya (2019) likewise states that drug organizations ought to stay aware of innovative changes, for example, the reception of electronic solicitations, which remind clients that they are liable for paying a particular commitment. , expanding deals edges and consequently expanding their piece of the pie. According to Nzotta (2019), electronic invoices improve debt management, lower the likelihood of debt rejection, and boost revenue return. Nkusi (2020) concurs that preparing staff will give them the data expected to apply credit control the executives procedures definitively. Additionally, Farooq (2019) recommends that preparing works on representatives' scholarly abilities, which is fundamental for creating credit control the executives and expanding business execution,

prompting expanded deals. sell. Then again, Kartuki (2018) recommends that monetary examiners recruited by drug stores distinguish defaulting clients and go to designated lengths to acquire capital and assets.

Nonetheless, in actuality, Mwosa (2020) restricted the review to various drug organizations working in Uganda and implied the way that most drug organizations don't sell drugs on layaway so for this situation , the capacity to apply credit the executives methodologies will be restricted. compromised. Moreover, the specialist further explained that the credit the board system is chiefly applied in emergency clinics and other clinical offices. The uncertain discussion in this writing prepares for additional examination on the effect of credit the executives systems on drug organization deals.

#### **2.1.4 Cost-Effectiveness-Market-Share bond**

As indicated by Padey (2018), an organization can increment overall revenues by carrying out compelling administration. Cost decrease techniques assist associations furnish clients with better caliber, higher volume administrations or items at the most aggressive costs, as well as increment the productivity of their activities in the business sectors new. In their analysis, Laitinen and Toppinen (2020) discover that cost management strategies statistically better explain short-term profitability. They reached the resolution that decreasing expenses is fundamental for organizations and the new worldwide monetary emergency is the clearest confirmation of this.

Monetary and non-monetary are two sorts of execution estimation rules overall (Spigelman, 2020). Non-monetary standards create creation, showcasing, managerial and social models, albeit monetary proportions are an illustration of a procedure that is suggested as a monetary rule. A few monetary specialists suggest joining monetary and non-monetary factors in your choices. However, issues with determining the type of criteria, type of association, and weighting of each criterion make their application challenging (Bacidore et al., 2016). What's more, checking the organization's presentation is vital and should be completed by perceived standards, considering different factors like business requirements and asset usage ( Healy, 2019). Monetary elements are utilized to assess the connection between cost effectiveness and portion of the overall industry.

Besides, the connection between monetary viewpoints has been investigated to accomplish results that urge supervisors to utilize such ideas and models to introduce a reasonable and exact image of execution business.

## **2.2 The impacts of the acquisition process on overall efficiency.**

Makanga (2018) concentrate on the effect of IT and buying execution on business benefits. Makanga (2018) reduced the exploration on different drug organizations working in Africa and escaped to the way that data and correspondence innovation makes a strong starting point for speeding up creation, the proficiency and viability of the buying support. Moreover, Mann (2019) likewise examined different drug organizations working in South Africa and declared that data and correspondence innovation carries another sense to business, assisting with working on the productivity of providing a definitively in light of the fact that the procurement of fundamental labor and products will be finished on the lookout. continuously, consequently permitting every one of the parts to work with next to no issues.

Once more, in accordance with this, Tanzi (2017) states that data and correspondence innovation (ICT) assists drug organizations keep up with great associations with their providers and stay away from Endlessly postpones in conveyance can hurt an organization's benefits. While trying to suggest this viewpoint, Shumba (2019) examined drug organizations working in Zimbabwe and implied the way that data and correspondence innovation (ICT) serves to definitively oversee stock Support holds in consistence with programmed renewal levels. Mutetwa (2020) contends that data and correspondence innovation (ICT) improves on the obtainment interaction in light of the fact that the obtainment application programming will have a rundown of all providers and can assist with deciding if the item The drug store necessities to have stock or not.

Nonetheless, conversely, Aganga (2019) led an equal investigation of drug organizations working in Africa and contended that in spite of the fact that there are benefits related with the reception of data innovation and correspondences, yet utilizing IT has many hindrances, including: the expense of enrolling qualified staff, the expense of preparing representatives to utilize IT, the negligible expense of keeping up with data innovation and correspondence as the need might have arisen to keep up with the acquirement system. The disparity in the writing has drawn in the consideration of specialists and prompted the requirement for a better definite examination of scholarly exploration that will act as an irreplaceable reference point in the field of IT, obtainment execution and productivity of organizations.

Additionally, Makanga (2020) conducted additional research into the effect of the bidding procedure on business profits. The review implies the way that the public obtainment process

is represented by a plenty of tough guidelines contained in parts, subsections and arrangements of various regulations, which varyingly affect business benefits. As per Ezeabasili (2020), the viability of the offering system can be impacted by the hierarchical construction, nature of the board, administration, using time productively, political obstruction, monetary shakiness, and financial variances. Market and various different elements can hurt organizations' benefits. As per Shumba (2022), political obstruction is step by step disintegrating the reason for viable offering in Zimbabwe, subsequently twisting deals and business benefits.

The bidding process usually takes longer than the allotted number of days because of the bureaucratic nature of authorization and signing. However, because of the strong political power of the directors and those in charge of management, the bidding process will continue, which will skewed the relationship rules that a pharmacy with important partners, consequently prompting lower deals edges. Once more, as indicated by Mayer (2019), drug stores are enormously impacted by monetary insecurity and huge market variances that lead to cost increments and deals declines. In light of this, Makanga (2022) contends that the adequacy of offering is estimated by the level of consistence with offering guidelines and the conclusive regard for business morals and most extreme amazing skill.

In any case, running against the norm, Nkowa (2019) implies the way that time and other outside factors impact the offering system, making the commitment of offering to firms' benefits far fetched thing. The persevering, deficient and pointless discussion in the current writing has drawn in the consideration of the scientist and provoked the need to attempt this academic exploration examination.

#### **2.2.4 Reduction of procurement on overall profitability**

The Centurion Medicines Purchasing Policy (2020) stipulates that in order to safeguard people's health, purchases of goods and services must be made in accordance with MCAZ (Medical Control Authority in Zimbabwe) standards and regulations of the Ministry of Health and Child Protection of Zimbabwe. Mill operator and Lehoux (2020) contend that the effect of buying on development isn't yet totally comprehended. As per Kakwezi and Nyeko (2019), partners, for example, specialists, scholastics and analysts have long centered around acquisition execution because of horrible showing because of absence of consistence with standard cycles and strategies. They recommended that monetary and non-monetary measures that lead to further developed buying capabilities should be investigated. Gartenstein (2014) proposes that decreasing acquisition expenses can prompt greater expenses because of stock

administration while buying in mass. The author also believes that the need to preserve inventory causes inventory management to raise business costs.

As per Mena et al. (2017), diminishing buying further develops business execution by guaranteeing legitimate usage, conveyance, and nature of bought merchandise, permitting organizations to stick out and win in the market at a more elevated level. consumer loyalty, memorability and further developed item or administration deals. Utilizing value-based frameworks maximizes patient value globally, as stated by Gabriela Prada (2016). The author also emphasizes the significance of procurement in achieving value, noting that value-based procurement is comparable to value-based healthcare. Furthermore, moving the regular buying center from momentary expense decrease to a more grounded center that incorporates wellbeing framework execution and development prompting long haul, manageable expense investment funds is an objective. stronger.

Mill operator and Lehoux (2020) accept that acquisition can possibly animate turn of events, particularly in the wellbeing area, on which it is vigorously reliant. As indicated by scholastics, there is an inclination for school development to zero in principally on the large scale level as well as innovative work, so buying will impact advancement - no matter what. Taking into account the logical viewpoints illustrated above, obviously the job of medical care obtainment is to guarantee that the essential goal of the association is to offer excellent types of assistance. It very well may be contended that the buying capability is important to work on authoritative execution by guaranteeing the accessibility of reasonable and adequate products for resale. This shows that the scientist ought to assess and offer fitting and comprehensive acquirement strategies and methods for cost decrease and control. While planning proposals, the scientist will be compelled to acknowledge the acquisition capability's huge effect on advancement, which is reasonable the most essential move toward releasing The Centurion drug store's capacity to have successful obtainment techniques.

### **2.3 To decide the connection between cost decrease measures and income.**

Martinez et al (2016) concentrated on the Absence of data and suitable innovations. The review called attention to that, regardless of the wealth of information in the medical services industry, genuine expenses and results are not unveiled to partners like clients and suppliers. Efforts to cut costs are hampered by the inability to understand operating expenditures. Because of the absence of the above cost and result information, activities to decrease squander in a significant way that prompts productive help conveyance are hampered.

Patient commitment is viewed as a significant issue in the bringing down of medical care costs, as per Barello et al (2017) in the diary of participatory medication. They went on to say that because there was a lack of common meaning and intervention recommendations, there was no meaningful patient interaction.

One more element convoluting the execution of cost-cutting methodologies is the shortage of new and significant medical care supporting innovations. As indicated by AbuKhoussa et al. (2012), as medical services costs rise, medical care specialists are turning out to be scant and challenging to acquire, and medical care associations ought to consider carrying out wellbeing data innovation (HIT) frameworks, for example, the e-Cloud Model right away. At the point when a medical care foundation utilizes e-Cloud administrations, it is furnished with sufficient limit on a pay-more only as costs arise premise, bringing down costs related with overcapacity. Wellbeing data frameworks, as indicated by the creators, will permit wellbeing associations to cost-successfully smooth out the vast majority of their exercises. As per Hartmann et al (2019), patients are currently requesting the most developed and complex medical care frameworks that consider customized administration with regards to present day way of life patterns. These patterns require quick web speeds, which empower for constant gathering and examination of patient information, bringing down costs. Cell phones are building up momentum, especially in the space of distant patient observing and medical services mediation (Baig et al, 2015). the utilization of portable innovation is still in its beginning phases, and costs stay obscure, which is forestalling far reaching acknowledgment. On the other hand, proponents of innovations in mobile health assert that savings will be realized.

### **2.3.2 The need for experts and experienced personnel to increase revenue**

Some of the effects of downsizing, according to Rehman and Naeem (2019), include decreased loyalty, negative perceptions of work, job insecurity, and insufficient dedication to the company. As per Temsah et al (2020), bleeding edge clinical staffs fear getting the illness and communicating it to their families when in touch with patients. The author added that it is crucial to ensure that health care workers adhere to appropriate prevention and control standards during infectious disease outbreaks. The creator proceeds to say that it is hard to keep these individuals safe and decrease the gamble of them becoming ill or communicating the sickness to others because of mental pressure and uneasiness, which adversely influences their exhibition and consequently influencing in general income. Xiao et al. (2020) found that high

levels of stress, anxiety, and depression were important factors that contributed to healthcare professionals' poor performance and increased costs.

### **2.3.3 Redundant costs elimination on total sales**

Gilford (2014) states that by utilizing the TDABC costing technique, processes can be isolated ( non-esteem added exercises from esteem added exercises) prompting further developed execution and improved abilities. Additionally, the author asserts that an organization can reduce waste by employing ABC costing because it eliminates activities that do not add value and leaves only activities that do.

TDABC underscores the should have the option to decide genuine or real expenses, as per Christopher J Donovan et al (2018) in the Diary of Medical care Monetary Administration. As a result, the author suggests using this approach to provide. Also, as indicated by the creator, the ABC costing technique assists organizations with diminishing waste by killing strategies that don't make added worth and leaving just worth added exercises.

In the Journal of Healthcare Financial Management, Christopher J. Donovan et al. (2018) state that TDABC stresses the significance of being able to identify actual costs. Subsequently, the creator accepts that this strategy gives solid expense information and will be important later on. Gives precise expense information that will be utilized to educate on the designation regarding quick items and further help circulation groups in expanding proficiency and working on by and large deals. In medical care, valuation possibly decides the advantage per unit of cost assuming the expense evaluation is dependable, as per AL Kaplan et al (2015). Health care costs are calculated using time- and activity-based costing techniques. Daniel M. Koehler et al. report 2019). As per the creator, TDABC is utilized to inspect the expenses of a high-volume, low-intricacy short term a medical procedure, distinguish cost drivers, and portray open doors for change.

As per Sarokolaei et al (2020), ABC valuing investigates cost conduct, giving administrators information on the best way to anticipate costs and subsequently get ready. Clear from the writing distinguishing cost drivers assists the executives with arranging how explicit costs will

emerge. It likewise assists partners with understanding the genuine expense cost of the item sold.

## **2.4 Empirical reviews**

The impact of cost control measures and product diversification, a study by Emereke (2020). This article maps a study of 234 unique drug organizations working in Togo, and shows that cost control systems essentially further develop item variety. Moreover, Mwenda (2019) brings up that there are endless expense control methodologies that can be applied to keep away from huge innate dangers. Alongside this, Moyo (2020) likewise limits scholarly examinations on different drug organizations working in Zimbabwe and implies the way that through powerful expense designation and improvement measures, organizations can keep away from the gamble of tying up their assets in one place by offering different arrangements. The non-restorative items that such a celebration offers or features alongside endless different items and administrations can enhance the pay created by clinical spending. In accordance with this, an equal report led by Brown (2019) on an example of drug organizations working in Malawi saw that as assuming expense control measures are plainly illustrated, they can diminish tremendous expenses and boost item broadening.

Exhibiting the most significant levels of benefit is the best reason for additional item broadening, as the drug store will be guaranteed that regardless of market choppiness and innate financial changes, the organization can in any case amortize its income utilizing a peripheral kind of revenue (Bernard, 2020). Moreover, an observational investigation of chosen drug organizations in Ghana by Elutin (2020) demonstrates the way that item broadening is a vital perspective that organizations can use to decrease costs. Gigantic expenses connected with the business area. Once more, item broadening assists organizations with amplifying peripheral income fundamentally (Emeka, 2019).

In any case, conversely, an equal report led by Bryan (2019) on an example of drug organizations working in Germany found that item expansion in the medical care area has a moderately frail effect on the working status of a unit. Once more, in accordance with this, Akim (2020) likewise implies the way that an expense control technique is important to upgrade powerful item expansion and moderate huge monetary disadvantages. This deficient and uncertain discussion in writing makes a space for a nitty gritty exploration concentrate on which can unequivocally learn the effect of cost control procedures on risk expansion.

Another study by Mu, Peng, and Maclachlan (2020) looked at how pharmaceutical companies' risk management strategies were affected by labor efficiency. Earlier exploration concentrates on which were definitively reduced on 270 particular drug organizations working in Africa uncovered that, there are various considerations from the current analysts on the connection between's work productivity and corporate benefit. In light of this, Mu, Peng, and Maclachlan (2020) also sampled 125 Chinese pharmaceutical companies and found that labor efficiency is important in this industry because it can help businesses hire skilled, certified, and experienced workers who know how to decisively corroborate inputs to ensure efficiency and reduce significant inherent risks. Again, the researcher mentioned that labor efficiency is important because it helps to ensure that medical services are provided by skilled and certified professionals who know how to effectively deduce the inherent problem and distribute appropriate medication to break free from competition and avoid failure.

Additionally, Makanga (2020) restricts its empirical research to a sample of African pharmaceutical companies. Research shows that work proficiency emphatically supports business benefits and chance administration in light of the fact that re-appropriating security administrations to trustworthy organizations with qualified security subtleties and information, has the fundamental confirmation and experience on the most proficient method to ensure that an organization's resources are safeguarded which limits the gamble of robbery and guarantees that the organization procures very typical benefits.

Mwosa (2020) has also enhanced survey research on various Nigerian businesses. This article places that work execution the board procedures bring about tremendous expense decreases and expanded business benefits as in outside specialist organizations will have prepared staff so the business doesn't need to bear the inflated expenses of sending representatives to classes, studios and instructional classes. Because the company's operations will be based on solid standards and foundations, employees will not pose a significant risk to the business.

Nonetheless, in actuality, analysts like Kim (2018) contend that work effectiveness doesn't be guaranteed to work on the monetary execution of drug organizations, however the expense

of drawing in outer administrations can too high, accordingly expanding variable expenses, lessening business benefits, and uncovering corporate substances. face substantial operational dangers. Once more, Kim (2018) declares that work effectiveness can prompt misappropriation of capital as well as disturbance and huge misfortunes since while looking to employ qualified faculty, they may thus abuse data. Privileged intel worth a unit. Considering this, the scientist further declares that prior to participating in labour re evaluating; drug substances ought to play out a peripheral commitment examination to look at the commitments of rethinking and the utilization of organization's work force to stay away from the gamble of working misfortunes. The deficient discussion in this writing makes space for a nitty gritty review that could conclusively decide the effect of execution on the gamble the board techniques utilized by drug organizations. Centurion Drug store fills in as a crucial reference point.

Another study by Makanga (2020) looked at how risk management strategy is affected by total quality management. This study recognized a few drug organizations working in Rwanda and uncovered that the choice to conclusively guarantee all out quality administration assists drug organizations with diminishing dangers fundamentally. Considering this, the scientist further states that complete quality administration helps position the clinical items and administrations presented by a separated drug store higher in the personalities of clients, subsequently building up client reliability and association. Besides, exact examinations directed by Emeka (2020) unequivocally on an example of drug stores working in Tanzania show that complete quality administration draws in clients to connect the drug store with quality , consequently fundamentally diminishing innate dangers. Once more, Johnson (2018) implies the way that complete quality administration impacts the gamble the executives' procedures that drug stores can set up, as it further develops item insight and Altogether decrease promoting costs.

Besides, Mutero (2019) likewise accepts that bundling quality itself can assist with expanding deals. Since it can offer the business to homegrown and worldwide clients, in this way expanding unfamiliar and homegrown money as the need might have arisen to accomplish the organization's objectives. On that note, experimental examination concentrates on which were unequivocally led by O'Brien (2021) on tested drug stores working in Uganda uncovers

that, all out quality administration assist firms with acquiring supernormal benefits by demanding well greater costs which will be related with quality by patients and limit significant intrinsic dangers. Once more, equal exploration studies were directed by Mwenda (2019) on 221 drug organizations working in Ghana and implied that, guaranteeing zero imperfections, keeping up with quality circles and improving all out quality administration are fundamental to support deals volumes, increment income and limit significant innate dangers.

Nonetheless, in opposite Pinto (2019) directed observational exploration concentrates on unmistakable drug working in Africa and suggested that, all out quality administration in the drug area isn't crucial since all medications are authenticated for payment by the public authority and basing worldwide wellbeing guidelines and norms. This thus suggests that aside from illicitly imported meds the wide range of various medications and tablets are exposed to public and worldwide guidelines; their quality is estimated basing of the imperative principles. The difference in writing stand out of the scientist and provoked the need to limit a nitty gritty scholastic examination investigation which will go about as a fundamental perspective in the field of value the executives and chance administration techniques.

Glute (2020) also investigates how risk diversification is affected by cost rationalization. Concentrates on zeroing in on different drug organizations working in Nigeria show that there is a positive relationship between's cost defense and chance expansion. As per this view, Ekon (2019), who shuns this, cost legitimization, contributes conclusively to essentially limiting expenses and boosting how many clinical costs. Considering this, Meyer (2019) refined a nitty gritty insightful examination utilizing both elucidating and blended techniques research plans, and suggested the way that Costing is a fundamental device that can be applied in a drug organization, in light of this, the Scientist accepts that expenses are set utilizing a cycle approach, thus the requirement for specialists with The capability can work out process costs and recognize cost components in focus expenses to increment quality and unequivocally diminish critical intrinsic dangers.

O'Brien (2019) implies the way that cost justification is quite possibly of the best system that can be embraced to oversee corporate assessments unequivocally and altogether lessen gambles in discrete unit. In such manner, Makanga (2020) led research on drug organizations and implied that corporate expense defense would assist organizations with zeroing in on

limiting charges and expanding monetary returns. While trying to pose this case, Shumba (2020) insinuated the way that critical duty liabilities are presently a worry because of dynamic innovative changes underlining the need to exchange on versatile and online gadgets, presenting drug stores to huge gamble connected with the web-based framework.

## **2.5 Research Gap**

This study is especially significant in light of the fact that there are not many explores unequivocally on the effect of cost control on benefit for a firm in drug firm, instance of centurion drug store. There are different distributed records on the expense control of drugs however large numbers of them neglected to explain on the effect of the expense control to benefit. Different scholastics like Glute (2020) reduced research concentrates on unmistakable drug organizations working in Nigeria uncovered that, a positive relationship exists between cost legitimization and hazard expansion. Makanga (2020) also honed in on sampled African pharmaceutical companies for empirical research studies. A few specialists distinguished shared belief, while others have contradicting perspectives on every one of the issues examined. The absence of clear and authoritative response in the writing additionally provoked this review.

## **2.6 Summary**

This portion incorporates an overview of existing observational investigations as well as hypothetical viewpoints of perceived specialists and researchers who have created research articles enumerating the connection between Measures to control expenses and benefits of drug organizations. Specific accentuation is put on exact testing utilizing a topical methodology. The general absence of agreement among scientists on the relationship between's cost control measures and business productivity is because of a hole in the writing that has been analyzed conclusively utilizing sub questions of the examination introduced in the main part. The end sums up the main focuses referenced in this section.

## **Chapter III**

### **Methodology**

#### **3.0 The Introduction**

Involving Centurion as a contextual investigation, this section gives key experiences into a deeply grounded research technique that plainly distinguishes the effect of cost control on an organization's main concern. medicine. This scholarly exploration project utilizes a spellbinding examination technique. A delineated examining technique was utilized to test the objective populace. To lead examination, surveys and phone interviews were generally utilized. The genuineness of the information gathered from the respondents was resolved utilizing triangulation. A pilot study was directed again to decide the dependability of the information got. Prior to introducing a rundown of the significant highlights examined in this section, moral contemplations have been considered.

#### **3.1. Research plan**

#### **3.3 Populace and Inspecting**

Involving Centurion as a contextual investigation, this part gives key bits of knowledge into a deep rooted research system that obviously recognizes the effect of cost control on an organization's main concern. medicine. This scholastic examination project utilizes an elucidating research strategy. The target population was sampled using stratified sampling. To direct research, polls and phone interviews were generally utilized. Triangulation was used to determine whether the respondents' data were genuine. A pilot study was led again to decide the unwavering quality of the information got. Prior to introducing a synopsis of the significant highlights examined in this section, moral contemplations have been considered.

#### **3.3.1 Populace**

In this review, 75 respondents were focused on, of which 63 were reachable. Makanga (2018) states that an open objective gathering is those respondents who will finish distributed surveys and inquiries questions. In this review, monetary directors, bookkeeping colleagues, inner evaluators, leaders, and IT staff of Centurion Drug store. The analyst chose exceptionally qualified, learned and experienced respondents with strong information on the effect of cost

control estimates on the benefits of drug organizations. As indicated by Taylor (2019), arbitrary determination of respondents in light of their abilities and experience might prompt predisposition as certain respondents might be impacted by idleness. In this review, respondents were chosen based on accepted information and not based on exhibited execution markers. General data connected with the objective gathering and the counseled bunch is introduced underneath.

### 3.3.2 Testing

A separated testing method was utilized in this scholastic review. As per Ezeabasili (2018), this examining procedure assists with gathering unconstrained and heterogeneous reactions from tested respondents and dodges re-talking about homogeneous reactions. For instance, pre-assessment questions that were brief and precise were included in questionnaires that were distributed to distinct groups of respondents. We particularly value Lycie (1999), who approved the examining equation utilized in this review.

**At the 95% certainty level, the safety buffer (e) is 0.05**

**At the 95% certainty level with 1 level of opportunity, the chi-square worth) is 3.841**

**Populace extent (P) = 0, 5**

**Populace size = 63**

**Test size is signified by lower case n**

**n =54**

**Table 3.1. Percentile, test size and populace**

<b>Identity</b>	<b>Size of population</b>	<b>The Sample size</b>	<b>percentile</b>
funding managers	20	19	95%
secretarial assistants	15	13	86.7%
Info and technology	10	8	80%
executive directors	10	7	70%
Internal auditors	8	7	87.5%

<b>Total population</b>	63	54	85.7%
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**Source of data: Primary data (2023)**

The table shows that 54 of the 63 available populaces were studied, representing 85.7%. On the side of this, Nwosa (2018) contended that information gathered from the greater part of the available populace is viewed as dependable and can be relied upon. In this review, all respondents in every layer represented over half of the all out reaction rate. This shows that the information was gathered from respondents who were roused to disperse significant data about what cost control estimates mean for an organization's productivity.

**3.4 Research instruments**

Survey questionnaires and interviews were the primary research tools utilized in this academic study. Email and different types of electronic correspondence were utilized to ask review members all around organized unconditional and shut finished questions. During the phone interview, short and exact inquiries were posed to rouse the respondents and keep them propelled to give additional data on the perspectives.

**3.4.1. Questionnaires**

The questionnaire played a crucial role in gathering respondents' qualitative and quantitative data. The inquiries were very much organized and included both open and shut choices. Unassuming inquiries significantly extend the specialist's information base by permitting respondents to uninhibitedly express their insight about unambiguous parts of the exploration subject. Moreover, by permitting respondents to direct their reactions on a psychometric Likert rating scale in view of how much they totally concur, unequivocally concur, don't have any idea, or firmly can't help contradicting the assertion, superfluous variety is dispensed with. Shut questions were vital as they assumed a main part in forestalling. I disagree with it during the audit. The poll was significant on the grounds that it permitted the specialist to acquire subjective data from the members. Again, respondents value written facts more highly. This is on the grounds that realities gotten written down act as straightforward reference materials. Kim (2019) upheld this and emphasized that studies are significant in light of the fact that they can be dispersed to numerous respondents at the same time utilizing electronic correspondence models like email.

### **3.4.2. Interviews**

For this review, phone interviews were led and in-person meets were planned for a few Centurion Drug store workers. Short and exact inquiries were utilized to stay away from unclear responses that could slant or wreck the review results. Through interviews, qualitative data from respondents were gathered. Interviews were directed basically by telephone, as 66% of the review members were telecommuting to restrict the spread of Coronavirus. Once more, interviews assist scientists with deducing the close to home condition of respondents. On the side of this, Makanga (2019) contends that eye to eye interviews permit respondents to spread significant data through non-verbal signals and expect respondents to look for lucidity to stay away from equivocal responses. He demanded that he would be offered the chance.

### **3.5. Information collection techniques**

A survey containing properly organized unassuming and shut finished questions was dispersed to the example members by means of email. A portion of the surveys were genuinely conveyed by the scientist, while others were sent through his believed dispatch organizations like FedEx and DHL. In order to facilitate spontaneous, diverse responses, the questions are tailored to specific respondent groups. During the phone interview, cell phone numbers were gathered from the organization registry and secretary. The scientist made an arrangement and organized individual up close and personal meetings with few respondents. Moreover, for the surveys gave by the conveyance organizations, we consistently circled back to whether the polls were accomplishing their expected goals.

### **3.6. Information examination and presentations**

#### **3.6.1. Information examination (Data analysis)**

Data gathered from respondents was examined utilizing key pattern markers. Once more, an engaging plan utilizing inferential insights was utilized to really investigate the information gathered from the overviewed respondents. SPSS v20 and Microsoft Succeed were utilized to guarantee viable information investigation. In view of this, Taylor (2018) expressed that information examination alludes to the course of successfully looking at information gathered from overview respondents to decide connections between factors.

#### **3.6.2. Information presentation (Data)**

Visual guides like tables, outlines, and charts were utilized to convey the quantitative information acquired from respondents utilizing the overview apparatuses. Notwithstanding, the subjective information gathered through polls and meetings were introduced utilizing a topical methodology. Against this foundation, Seele et al. (2018) characterize information show as the divulgence of information gathered from respondents to work with greatest absorption and upgrade viable translation. It says that it alludes to an activity.

### **3.7. Dependability and legitimacy (validity)**

#### **3.7.1. Legitimacy of the information (validity of data)**

A triangulation procedure was performed to decide the dependability of the gathered information. This cycle includes gathering information utilizing different exploration devices and contrasting the discoveries with decide the dependability of the gathered information. For the purpose of this scientific research project, data were gathered through interviews and questionnaires. Survey and interview results were directed to analyze the dependability of the gathered data. In view of this, Respectable (2018) states that information legitimacy alludes to the dependability of the data gathered.

#### **3.7.2. Dependability test**

A pilot approach was utilized to decide the dependability of the information gathered. This strategy implies that information utilized by an enormous number of respondents or respondents is viewed as solid and can be relied upon. In this review, respondents from a similar class were posed similar inquiries and the consistency of their responses demonstrates the dependability of the information gathered. In this sense, Brown (2018) set that dependability happens when a similar examination results can be accomplished utilizing various information assortment devices.

### **3.8. Moral thought**

The specialist looked for consent from the administration head of Centurion Drug store prior to leading an examination study in regards to the expense construction and productivity of Centurion Drug store. Once more, the analysts adhered to the guidelines and guidelines set by the organization. Furthermore, the possible effect of this concentrate on boss representative connections was additionally recognized.

### **3.10 Summary**

This chapter looked at how data was gathered. The desired population was described and so was how sampling was done. The data gathering instruments, namely questionnaires and interviews were described. How data was analysed and presented was also explained. The next chapter looks at data presentation, analysis, interpretation and discussion.

## CHAPTER IV

### PRESENTATION, ANALYSIS, INTERPRETATION AND DISCUSSION

#### 4.0 Introduction

This chapter presents the analysed data using different diagrams such as tables and different graphs. The findings were compared with findings of previous researches.

#### 4.1. Response rates

**Table 4.1. Responses to questionnaires**

<b>Identity</b>	Questionnaires that were issued	Questionnaires that were Returned	Rate of response to questionnaires
funding managers	15	15	100%
Accounting assistants	10	9	90%
Information and technology	10	9	90%
The executive	8	7	87.5%
in-house auditors	7	6	85.7%
<b>Population</b>	50	46	92%

#### **Source of data: Primary data (2023)**

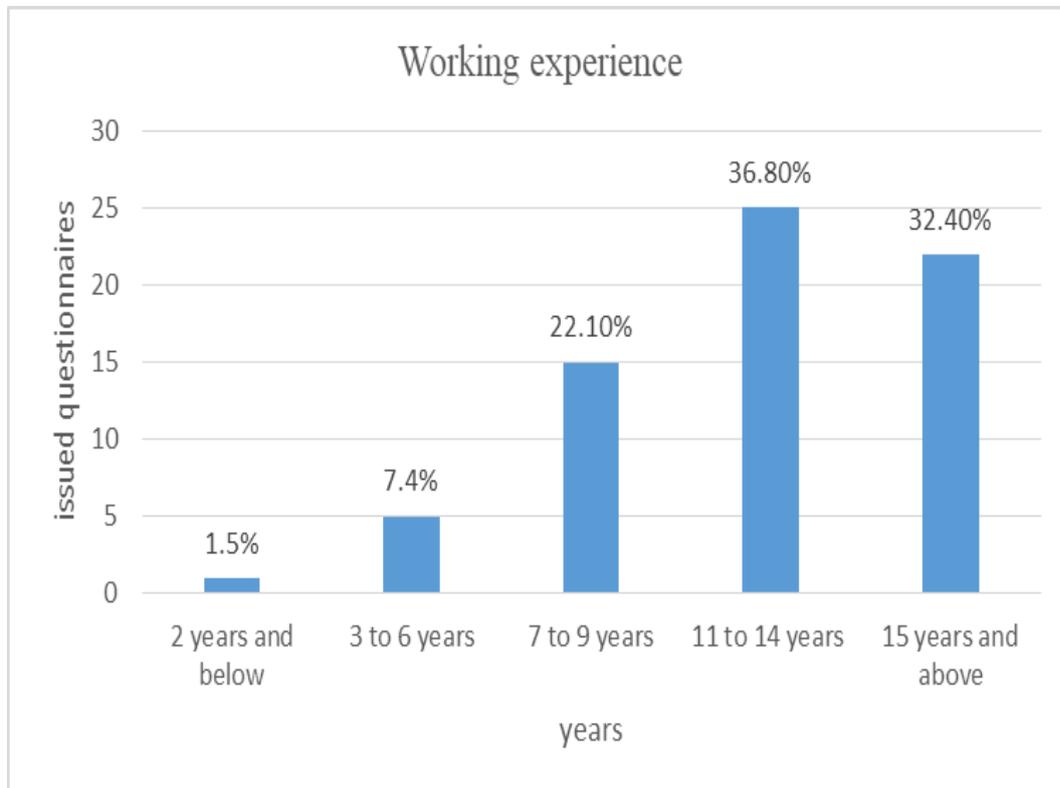
Pickett (2018) says that the researcher should aim for response rates of at least 60%. The analyst conclusively gave 50 polls to the tested respondents and 46 were completely finished and returned giving 92% reaction rate. Nonetheless, two of the gave polls were not finished inside the predefined time reach, and two others were just half finished, leaving the scientist unfit to

make any fair inferences. Ezeabasili (2018) provided evidence in support, stating that the information gathered from more than 35% of the questionnaires sent is considered appropriate and can be relied upon. For information examinations, understanding, and show, a 92 percent approach was viewed as trustworthy in this academic exploration project.

#### 4.1.1. Interview responses

The researcher had scheduled 4 interviews but eventually 3 were successfully conducted. A response rate of 75% was considered adequate. Makanga (2018) suggested that information gathered from interviews is reliable because of direct exchange of information.

#### 4.2. Work experience



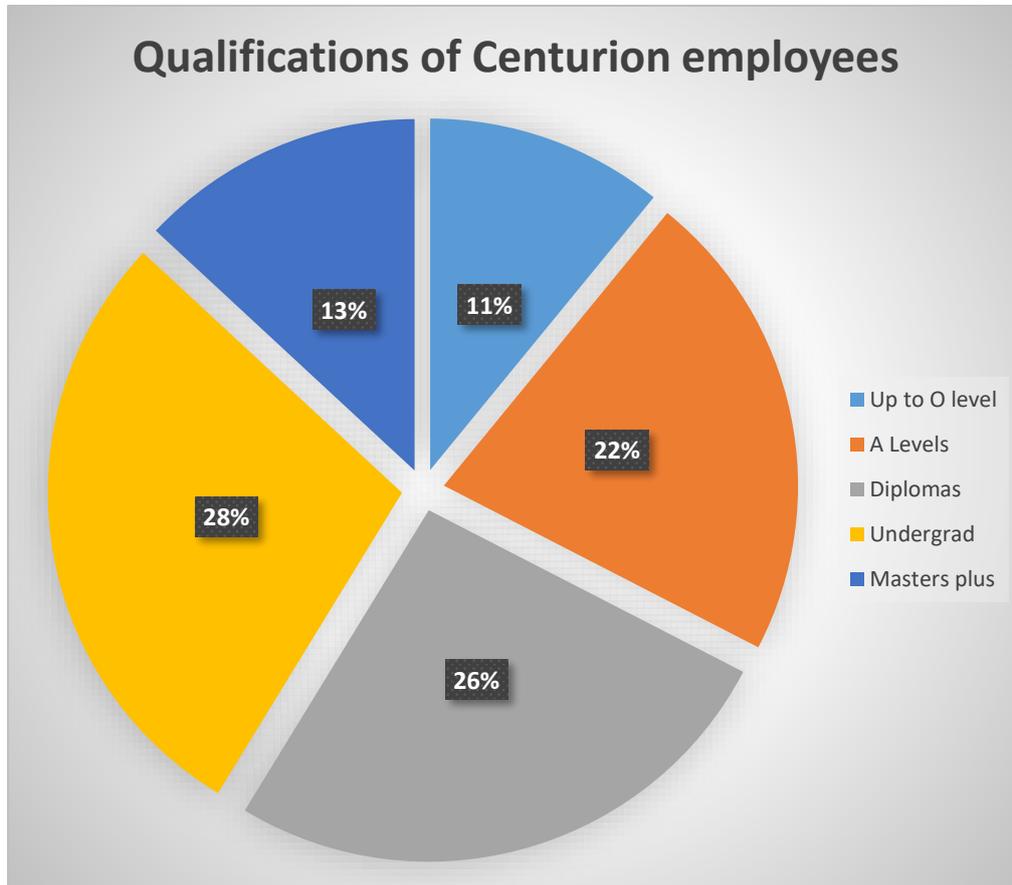
**Fig 4.1. Experience**

**Source of data: Primary data (2023)**

A significant cumulative number of responses have over 3 years of work experience and their responses can be relied upon as valid. Squeeze (2020) attests that proficient experience grows the information base of respondents by guaranteeing that they retain significant reasonable viewpoints when deciphering complex points. Considering this, information was gathered by

experienced staff with the expected explicit scholarly abilities to determine the effect of cost control estimates on Centurion Drug store's benefit.

#### 4.2 Highest Qualifications to date



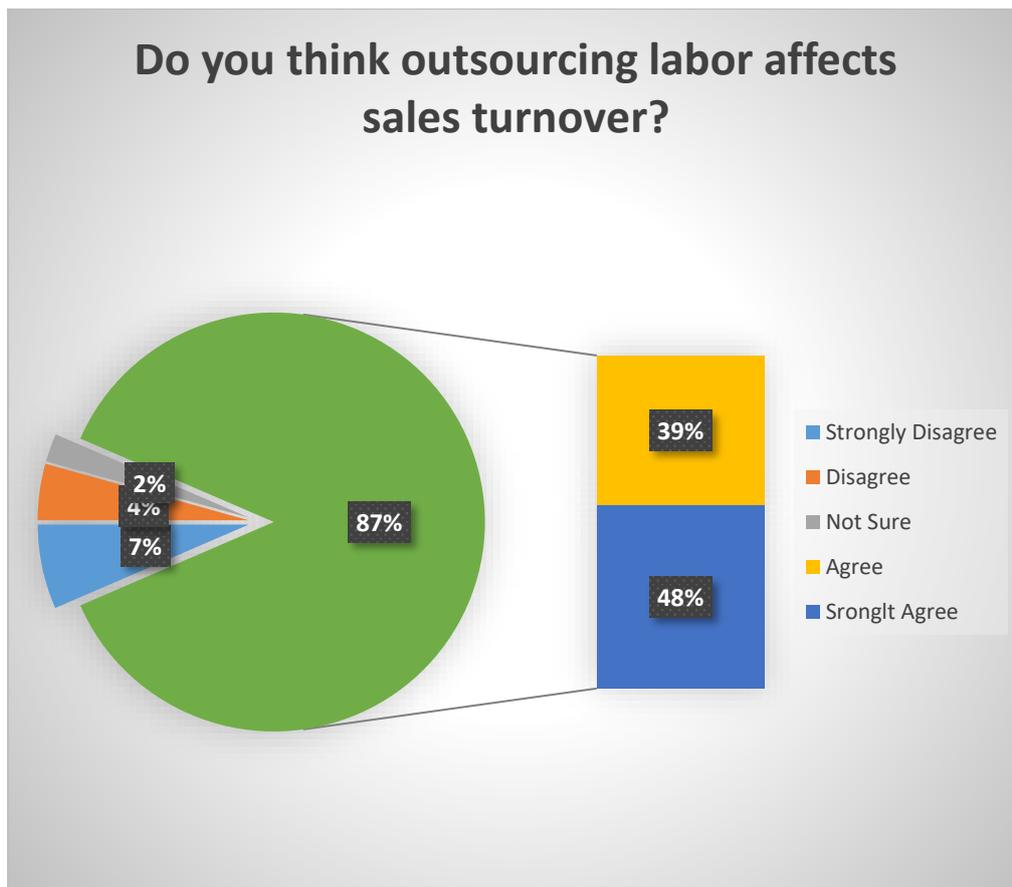
**Fig 4.2. Qualifications**

**Source of data: Primary data (2023)**

85% of the employees have a least relevant professional diplomas and degrees. This indicates that they can be relied upon to understand the technical jargon and had the ability to complete the questionnaires on their own.

#### 4.3 Impact of cost control on the productivity of pharmaceutical entities

##### 4.3.1. Outsourcing of labour and affects on sales turnover

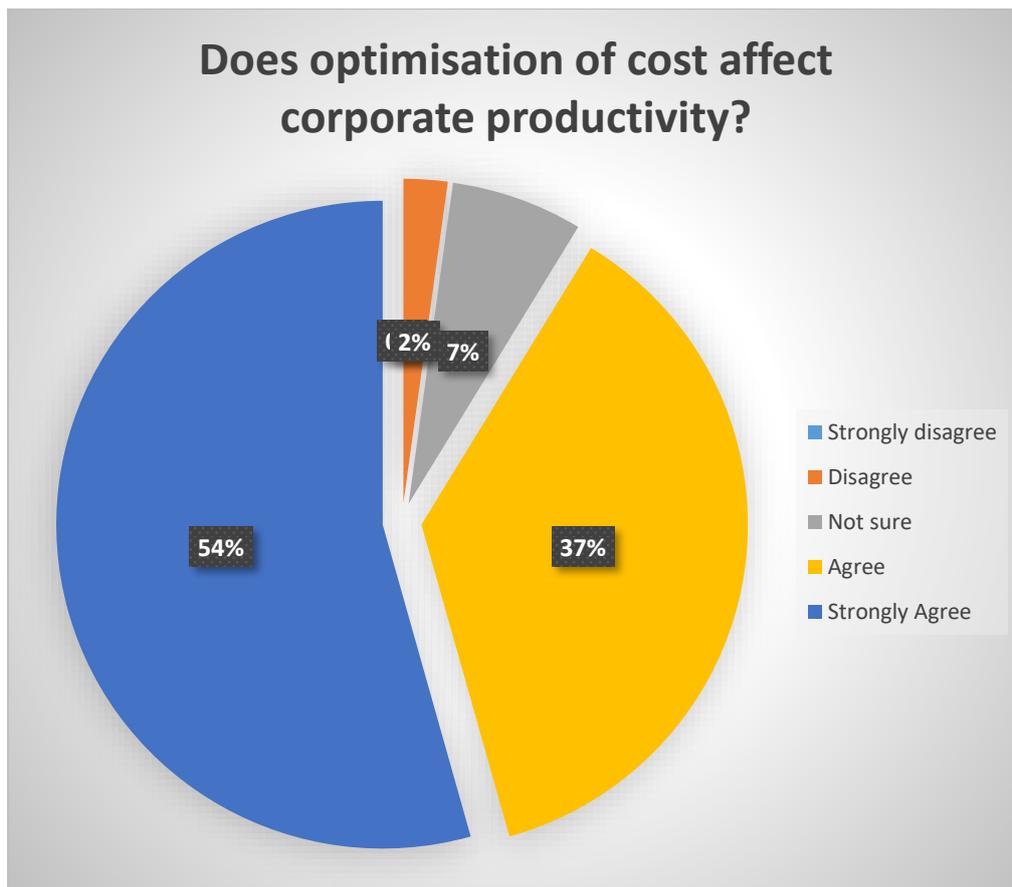


**Fig 4.2. Does labour outsourcing affect sales turnover?**

**Source of data: Primary data (2023)**

87% of the respondents confirmed that outsourcing labour increases sales turnover and subsequently profit. Mu, Peng & Maclachlan (2020) likewise upheld that outsourcing enhances profits because its cheaper to do a task using outsourced labour than a firm's labour force. The law of comparative advantages says you should outsource what you are not good at.

#### **4.3.2. Optimization of cost affects corporate success**



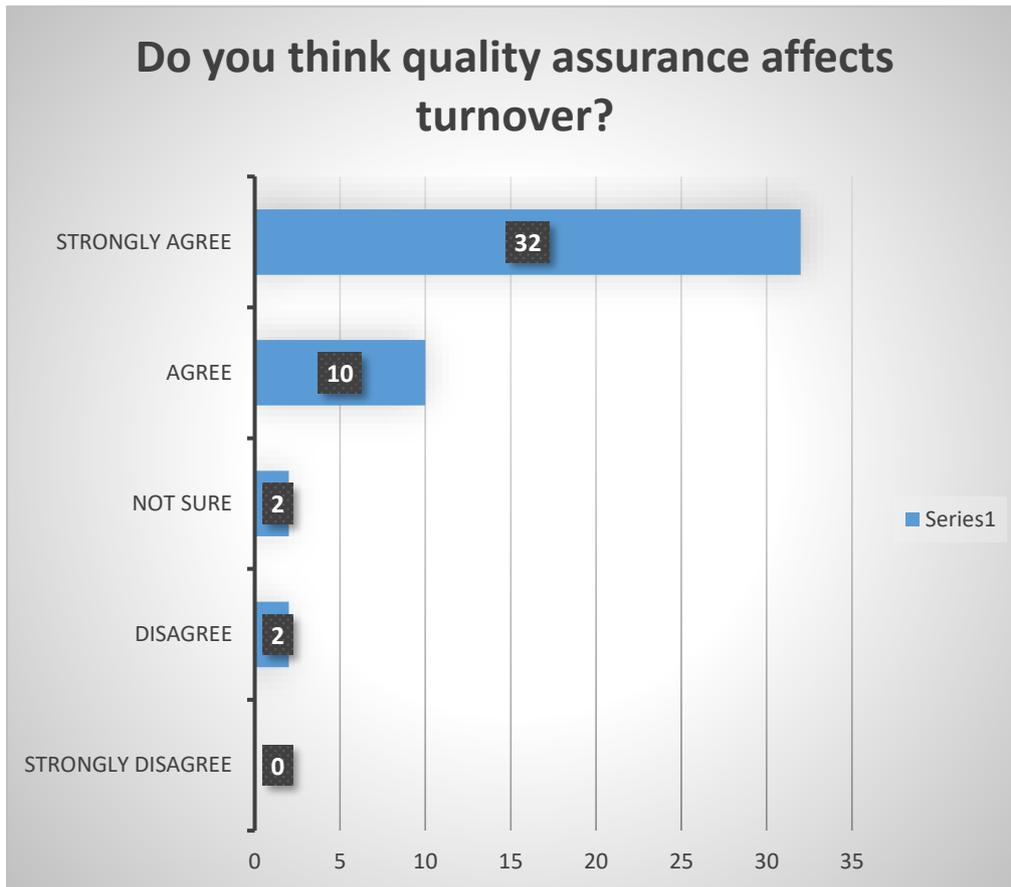
**Fig 4.3 Does optimisation of cost affected productivity of the firm**

**Source: Primary data(2023)**

Since limited financial resources will be rationalized based on a scale of preference, all interviewees agreed that revised budgets are essential tools that can be confirmed to ensure maximum cost optimization. Both the respondents and that's what interviewees affirmed, quick items ought to be matched against variable overheads in order to assist a firm with constantly enduring particularly in the beginning phases of the firm since it will be extreme for the firm to try and restock consequently, recommending there ought to be research on cost distribution of the items that are quick to decide areas of strength for an exhibition. During interviews multiple quarters of the inspected respondents proposed that, cost enhancement targets limiting costs however having an adverse consequence when not appropriately slanted and winds up compromising the nature of result. A cumulative total of 91% either strongly agreed or agreed concurred or implied that controlling various costs in the production line chain, from the manufacturer to the wholesalers, is the best way to optimize costs. Both the respondents and that's what interviewees hypothesized, cost and productivity presumed that future examinations

ought to likewise see how preparing and other administration elements could critically intervene the impact of exchange costs on cost account since these they are significant in benefit choice of any association.

#### 4.3.3. Quality assurance and its impacts of on sales revenue



**Fig 4.4**

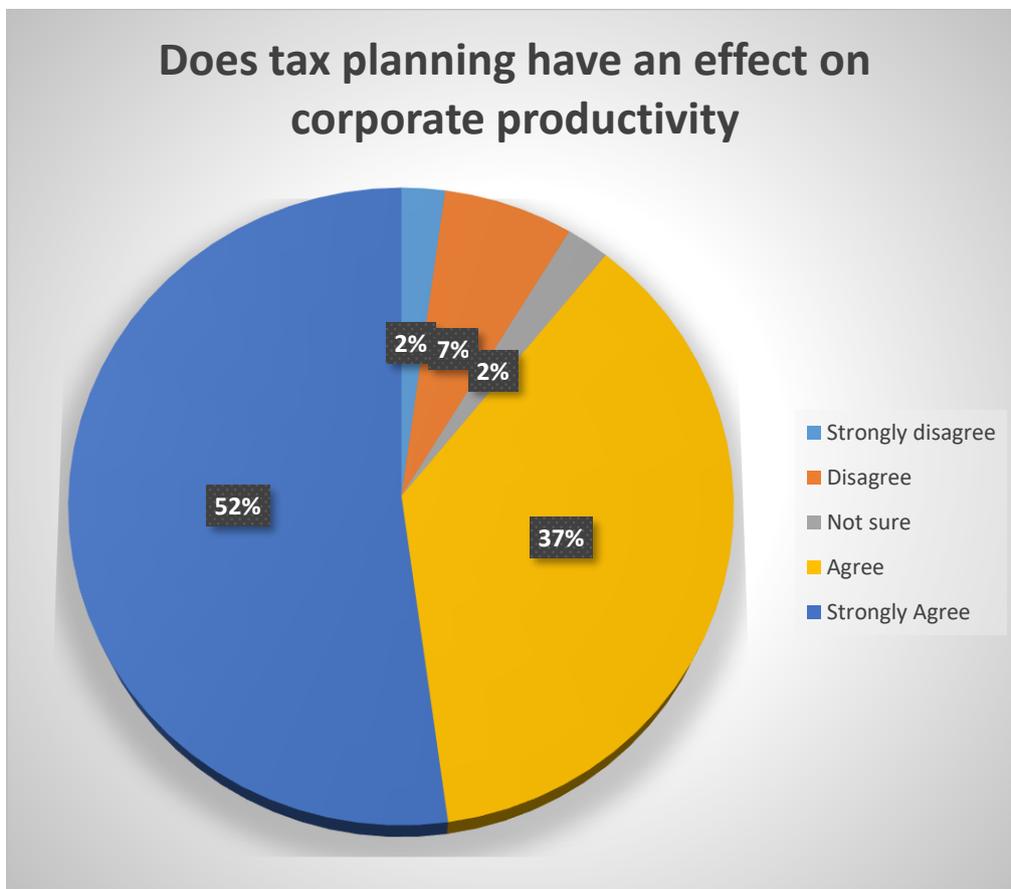
**Source: findings (2023)**

More than three quarters of the respondents postulated that, the move to decisively maintain quality at all levels of production, processing, distribution and issuance help pharmaceutical companies to maximize efficiency and sales turnover. 58.7 strongly agreed and 32.6 agreed as well which then summed up to 91.3% of the respondents who alluded that quality assurance help to position medications offered by a distinct pharmacy favorably higher in the minds of customer's thereby boosting customer loyalty and contact. Both interviewees and respondents postulated that, quality assurance make customers to associate a pharmacy with quality since

it will be display all over from the branding to the products themselves. During interviews a substantial proportion of respondents alluded that, branding its self can help to increase sales turnover since it can sales out the firm to both local and international customers thereby increasing local and foreign currency. Makanda (2020) the majority of respondents supported that , quality assurance help firms to earn supernormal profits by levying favorably higher prices which will be associated with quality by patients. Emereke (2020) averred that, ensuring zero defects, maintaining quality circles and enhancing total quality management are vital in order to boost sales volumes and revenue.

**4.3.4. Tax planning and its effects on company prosperity.**

**Fig 4.3. Does tax planning have an effect on corporate productivity?**



**Fig 4.5. Does tax planning have an effect on corporate productivity?**

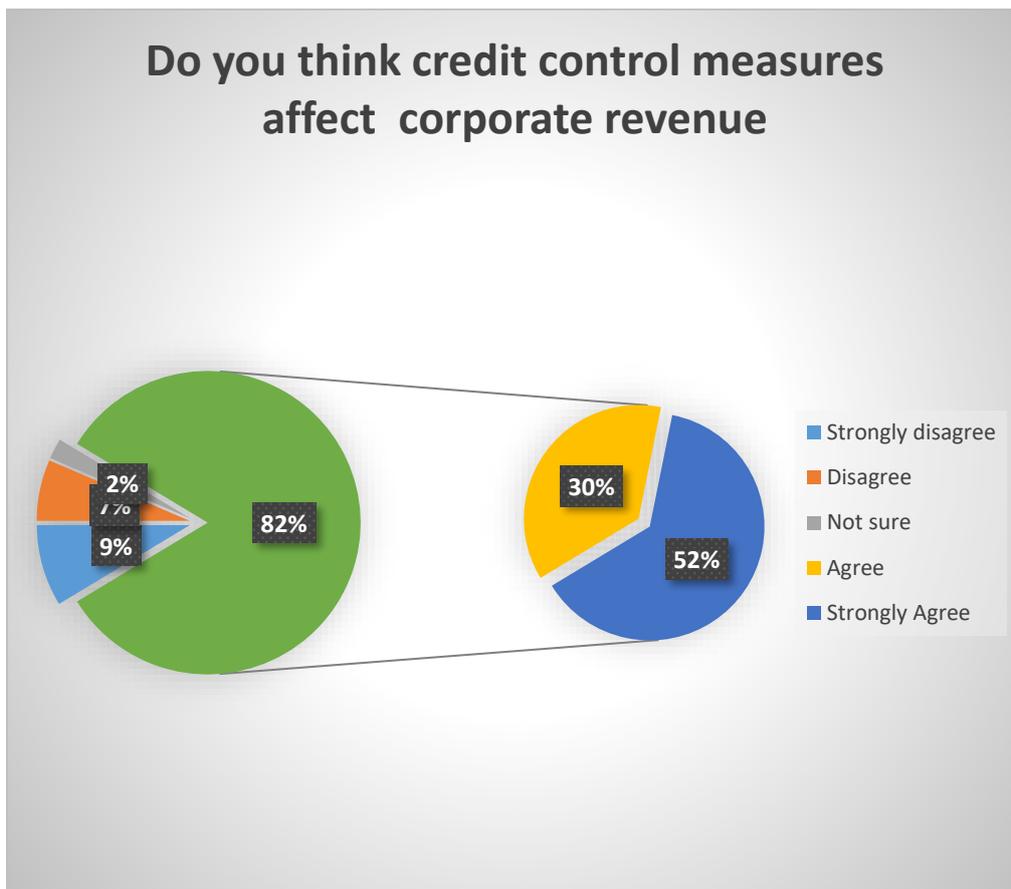
**Resource: Primary data (2023)**

Since a significant portion of medical products are zero-rated and exempt from sales taxes, which significantly boosts the financial status of medical facilities, more than three quarters of respondents alluded to the fact that effective corroboration of distinct tax planning strategies

aids corporate entities in effectively rationalizing and optimizing tax obligations. The two interviewees and respondents consistently concurred that, charge arranging is a crucial device which can be utilized to successfully limit significant expense related expenses and increment the corporate productivity. Most of respondents suggested that, because of the quick moving powerful climate which is related with extremist arising advancements which are then used to work with exchanges, the public authority is currently exploiting these computerized stages and methods of instalment to collect minimal duty charges, for example, IMTT charged by the Zimbabwean government which is 2% of each and every exchange basing on charge sections. During the interviews, a lot of people said that the company should use a lot of tax planning strategies, like tax optimization, bracket strategy, rationalization, and hiring tax experts.

#### 4.4. Effects of cost controls on market share.

##### 4.4.1. Effects of credit control measures on corporate revenue.

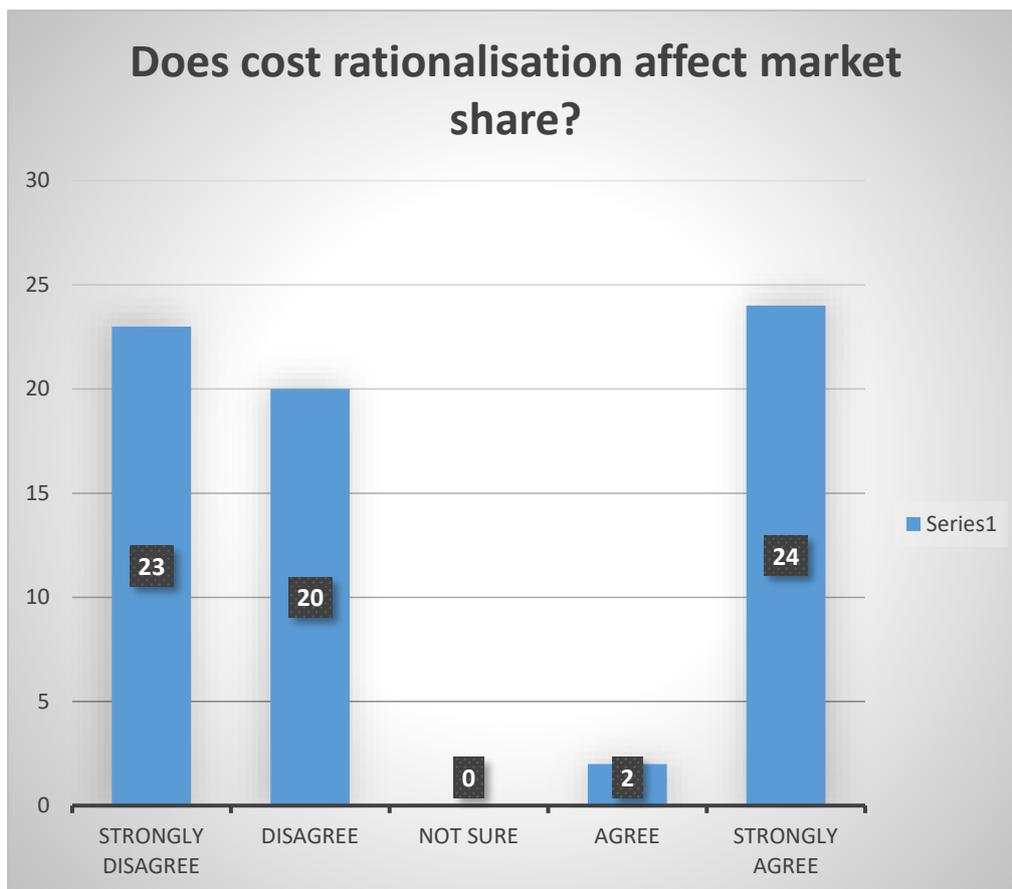


**Fig 4.6 Do credit control measures affect corporate revenue?**

Source: Primary data (2023)

Customary credit checks, as per 82% percent of respondents(who either strongly agreed or agreed), confirmed that credit control measured applied pharmaceutical organizations have an impact on corporate revenue, since they can undoubtedly decide the clients' capacity to settle their commitments and apply uncommon measures important to control intrinsic credit misfortunes and increment deals turnover really. Most of the people interviewed said that conducting regular credit checks helps keep in touch with customers and informs them of effective ways to pay their debts. As per the respondents, an assessment of a client's instalment structure gives drug stores a novel understanding into the monetary circumstance of their esteemed shoppers, which is important to oversee and proportion scant assets and upgrade deals turnover really. Both the participants and the interviewees argued that hiring collection agencies is an extreme strategy that pharmaceutical companies can employ as a robust credit control management strategy to boost sales. Makanga (2020) likewise referenced that drawing in an assortment organization is a powerful strategy of attempting to recover irretrievable obligations, as likewise upheld by the modular number of interviewees, as they will recover a relating resource and issue it to recapture building commitments. According to 82% percent of respondents, pharmaceutical companies must adopt e-invoices in order to keep up with technological advancements. These invoices inform customers that they are responsible for paying a specific liability and increase sales margins. According to Glute (2020), e-invoices aid in better debt management, lessen the likelihood of debt repudiation, and boost sales returns.

#### **4.4.2. Effects of cost rationalization on market share.**



**Fig 4.7. Does cost rationalization affect market share.**

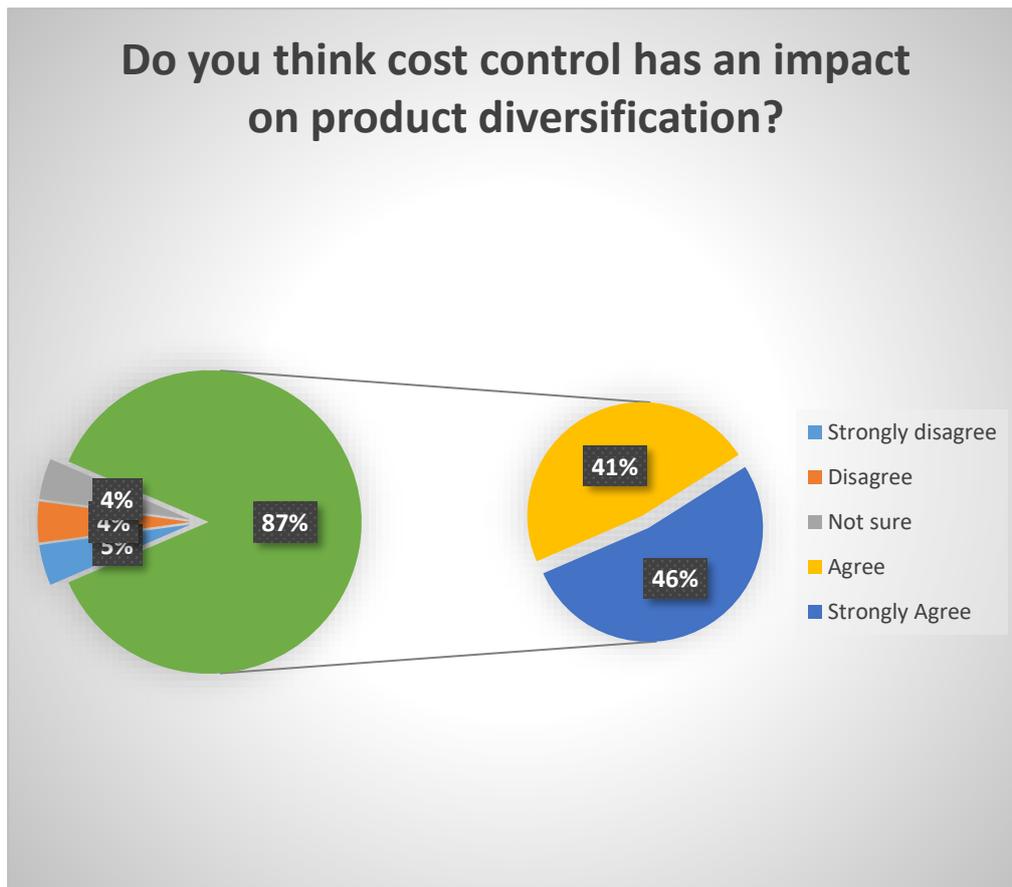
**Source: *Primary data (2023)***

Most of respondents implied that, there is a requirement for sound guaranteed and gifted experts who can figure the cycle costs and find out cost drivers in cost communities to build quality and deals volumes. The two interviewees and that's what respondents hypothesized, charge defense is a crucial viewpoint which structure a fundamental part of cost justification. 91.3% of the respondents suggested that, charge defense is one of the best duty arranging systems which can be applied to oversee corporate expense and lift the monetary presentation of unmistakable corporate substances definitively. The majority of those who participated in the interview stated that rationalizing corporate taxes would enable businesses to place a significant emphasis on minimizing taxes and maximizing financial returns. During a meeting the modular number of respondents proposed that significant expense commitments are currently a thing of worry because of dynamic changes in innovation which put a lot of accentuation on the need to do versatile and online exchanges, this constrained the duty

arrangement of Zimbabwe to take on the new standard and dance as per the turn. Padey (2018) consistently concurred that, charge justification assist corporate substances with actually appropriating charges to guarantee help the monetary status of an element. Madenga 2021 also assessed that there is a requirement for talented experts who can definitively guarantee that duties are unequivocally justified to decrease expenses and increment held profit.

#### **4.5. Effects of cost control measures on risk diversification.**

##### **4.5.1. Does cost control measures affects product diversification.**



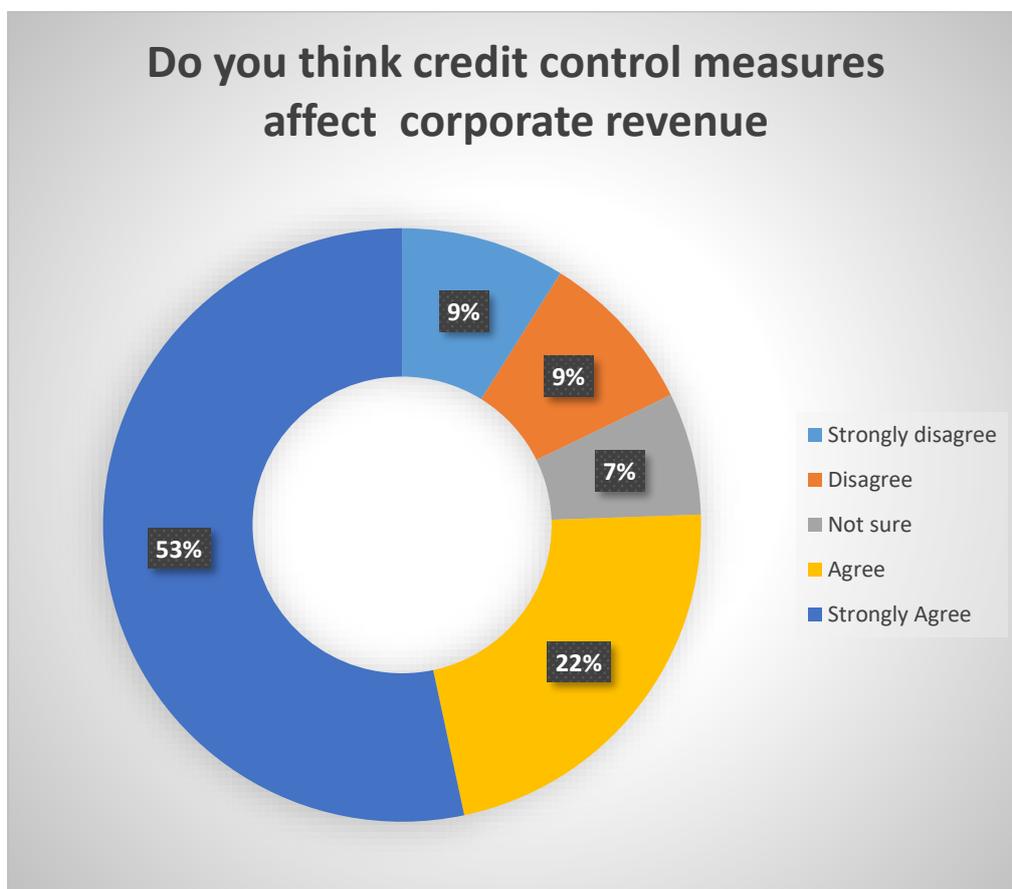
**Fig 4.8. Do cost control measures impact on product diversification.**

**Source : Primary data 2023**

There are a plethora of cost control strategies that can be invoked to circumvent significant inherent risks, according to the modal group of respondents. The two interviewees and respondents collectively concurred that, through successful expense proportioning and enhancing practices corporate substances can keep away from the gamble of placing all investments tied up on one place by offering different items which are not really medicine such a celebration hampers or presents among a plenty of different items and administrations which can supplement the pay created by clinical distributions. The majority of respondents to the interview asserted that, if cost control measures are well supported, they can significantly reduce costs and increase product diversity. 91.3% of the respondents implied that, the presentation of cost proficiency in its most significant level is the best ground for resulting item enhancement on the grounds that the drug store will be consoled that regardless of the market turbulences and innate monetary motions, the firm can in any case pad its pay by utilizing a minimal type of revenue. Zheng (2020) collectively concurred that, item broadening is a

necessary viewpoint which can be involved by corporate substances to ease them from mammoth expenses related with the line of business.

#### 4.5.2 The effects of labour efficiency on risk management strategies.



## **Fig 4.6 Does labour efficiency affect risk management strategies**

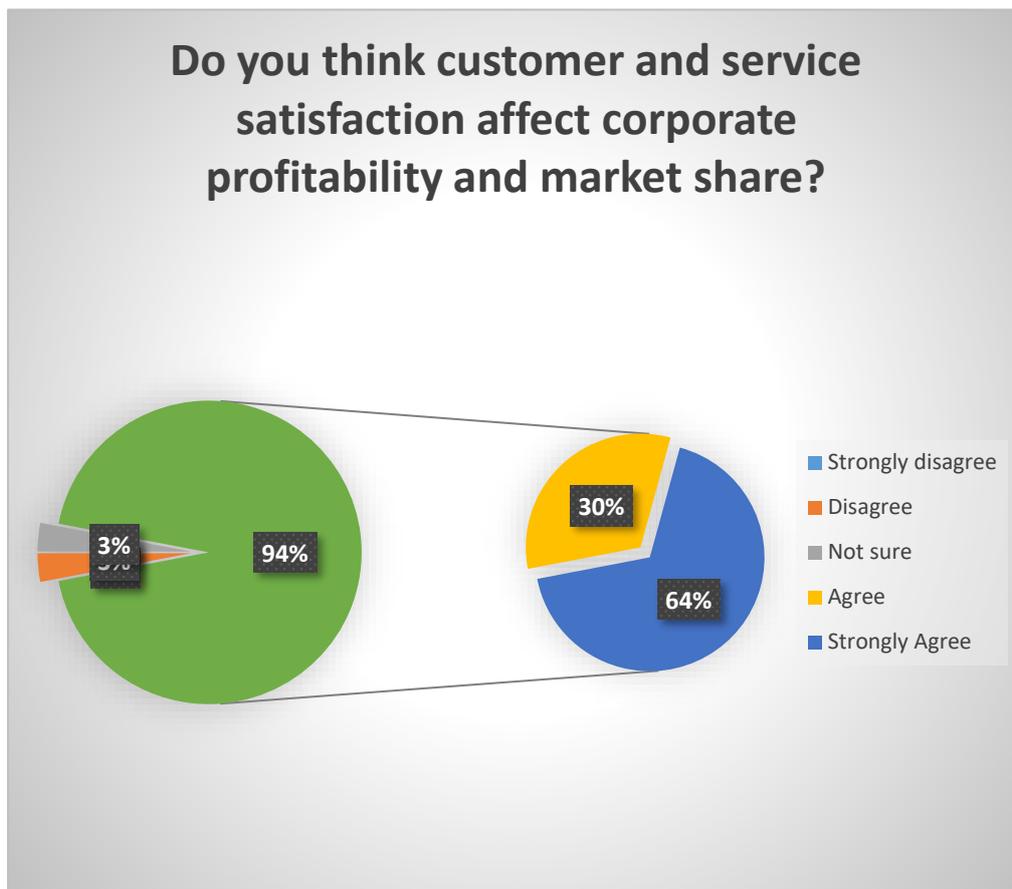
**Source: *Primary data (2023)***

91.30% of the respondents asserted that, work productivity is crucial in this area since it can assist corporate elements with drawing in talented, confirmed and experienced staff with the imperative information on the best way to definitively authenticate inputs to guarantee proficiency and limit significant inborn dangers. Again, a significant number of interviewees stated that labor efficiency is crucial because it helps to ensure that medical services are provided by skilled, certified professionals with the necessary knowledge of how to effectively deduce the inherent problem and distribute commensurate medication in order to break free from the constraints of competition and avoid the risk of failure. Mark and Juan 2020 concurred that, work productivity emphatically supports corporate benefit and chance administration in light of the fact that, subcontracting security administrations to trustworthy organizations with gifted, confirmed and experienced security subtleties with the imperative information on the most proficient method to unequivocally guarantee that corporate resources are shielded assistance to limit the gamble of burglary and guarantee that the firm appreciate very typical benefits. Skala (2019) recommended that that, work proficiency the executives methodologies help to limit significant expenses and lift corporate productivity as in, outside specialist organizations will have prepared representatives so the firm won't cause minimal expenses of sending workers to studios, classes and instructional classes and the workers won't open the firm to significant gamble since their activities will be moored on significant guidelines and bases.4.6 The impact of the procurement process on corporate profitability.

### **4.6.1. Does service and customer satisfaction affect corporate profitability.**

**Table 4.2. Does service and customer satisfaction affect corporate profitability.**

**share.**



**Fig 4.7 Is corporate profitability affected by customer and service satisfaction?**

**Source:** *Primary data (2023)*

The modular number of respondents affirmed that, great client benefits successfully help consumer loyalty and work on corporate steadfastness. 91.3% of the respondents implied that, a heap of clients isn't fulfilled because of unfortunate help conveyance in the area which leave clients disappointed in this way provoking them to fall back on medical clinics and confidential facilities prompting a decrease in benefit. The two interviewees and respondents consistently concurred that, great client administrations can support corporate standing and the minimal affinity to request meds for the drug store. The majority of respondents stated that customer service aids in the development of positive customer relationships, which are necessary for expanding the corporate agenda and maximizing sales. Pearl (2018) affirmed that, drug stores who doesn't regard clients as lords and keep a decent connection with providers cause significant de-fulfillment and radically diminish their negligible penchant to obtain prescription in that drug store prompting a decrease in corporate productivity.

#### 4.6.2 Does competitive tendering process effect corporate profitability?

Description	Frequency	% Rate
Strongly agree	23	50%
Agree	18	39%
Not certain	3	7%
Disagree	1	2 %
Strongly disagree	1	2%
<b>Total</b>	46	100%

Source: *Primary data (2023)*

89% of respondents accept that the public obtainment process is administered by numerous severe guidelines framed in parts, subsections and arrangements of various regulations, which contrastingly affect benefits. business. Number of respondents as per the strategy said that the viability of the offering system can be impacted by the hierarchical design, nature of the board, organization, using time productively, political impedance, financial precariousness, Market changes and a progression of different elements can adversely frustrate organizations. Profitability. Respondents implied the way that political obstruction is progressively disintegrating successful obtainment offices in Zimbabwe, consequently contorting deals incomes and business benefits. Chikanga (2017) guided out that due toward the administrative idea of approval and marking, the offering system much of the time surpasses the specified number of days, yet because of the powerful approaches of the chiefs and those allotted to oversee it, so the offering system will proceed. resulting in diminished sales margins and a distorted relationship between the pharmacy and key stakeholders. Interviewees and respondents collectively concurred that drug stores were fundamentally impacted by monetary insecurity and huge market variances prompting cost increments and deals declines. Glute (2020) attests this finding.

#### 4.5. Chapter summary

This part will assist you with really examining the information you gather utilizing the examination devices presented in Section 3, and will assist you with understanding the data prior to introducing it utilizing visual guides like tables, diagrams, and graphs. give a translation in view of Key discoveries were utilized to decide the effect of cost control estimates on business productivity. The section outline likewise gives an outline of the fundamental perspectives canvassed in this part.

## **CHAPTER V**

### **SUMMARY CONCLUSIONS AND RECOMMENDATIONS AND PROPOSALS**

#### **5.0 Introduction**

This section gives a synopsis of the significant research findings from chapter 4. Additionally, based on the findings of the research, a comprehensive conclusion have been drawn, and suggestions for further research were made at the end of the chapter.

#### **5.1 Summary of findings**

The major findings of this study are summarised below

- Cost control measures decrease operating expenses and hence increase profits of pharmaceutical firms or any organisation for that matter.
  - Cost control measures improve market share because firms can rationalise prices and price is a significant factor in market share.
  - Viable proportioning and cost improvement activities can assist organizations with staying away from the gamble of tying up their resources in one place by giving elective items that are not really the medications that the celebration presents
- 5.1.3 Impact of cost control estimates on risk broadening.
- When cost control measures are effective, costs are subsequently reduced and firms have spare funds to diversify products
  - Cost control improves customer care and customer satisfaction

## **5.2 Conclusion(s)**

- Cost control measures improve market share.
- There is a direct link between cost control techniques and organisational profits
- Cost control measures give rise to product diversification

## **5.3 Recommendation**

- Centurion Pharmacy should continuously invest in cost control and cost reduction measures
- Centurion should always empower their employees to attend workshops where operational efficiencies are deliberated.
- Government should ensure that the pharmaceutical industry is protected from financial shocks so that it can serve the public efficiently, for example by making them have easier access to foreign currency.

## **5.4 Recommendations for Further Research**

Further research ought to be done on the effect of cost control estimates on other industries in Zimbabwe, eg mining agriculture education and so on.

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## APPENDICIES

### Appendix A, Cover letter



Bindura University of Science Education

P. Bag 1020

Bindura

Dear Respondent

The researcher ..... is a fourth-year student at Bindura University of Science Education who is currently undertaking research on ***‘THE IMPACT OF COST CONTROL MEASURES ON THE PROFITABILITY OF CENTURION PHARMACY.*** In order to make this project a success the researcher is kindly requesting your assistance, by completing the attached research questionnaire. For confidentiality purposes respondents are advised not to disclose their names.

For further inquiries please feel free to contact me on: cell # 0784832424 my email address is:

madziisemalven05@gmail.com

Thank you

Yours sincerely

.....

## Appendix B

### Research questionnaire

Please place a visible cross (☒) in the appropriate box for close ended questions and write in your own words in the space provided when answering open ended questions.

Answered questionnaires can be forwarded to .....@gmail.com

### Section A: Demographic information

<b>Work experience</b>	Less than 2 years <input type="checkbox"/>	Between 3 to 6 years <input type="checkbox"/>	Between 7 to 10 years <input type="checkbox"/>	Between 11 to 14 years <input type="checkbox"/>	15 Years and above <input type="checkbox"/>
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<b>Highest Qualifications Achieved</b>	'O' level results <input type="checkbox"/>	Diploma <input type="checkbox"/>	First accredited Degree <input type="checkbox"/>	Masters <input type="checkbox"/>	Doctorate <input type="checkbox"/>
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### Key

**1: strongly agree**

**2: agree**

**3: neutral**

**4: disagree**

**5: strongly disagree**

Section (B) does these cost control measures affects the profitability of Centurion pharmacy.

	1	2	3	4	5
Labor outsourcing					
Cost optimization					
Quality assurance					
Tax planning					

**Does cost rationalization affect the profitability of Centurion**

**pharmacy**.....  
.....  
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.....

**SECTION C: Cost control measures affect market share**

	1	2	3	4	5

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**Does effective credit management strategies and cost rationalization affects market share of Centurion Pharmacy?**

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 .....  
 .....  
 .....  
 ....

**Section D: what are the effects of cost control measures on risk diversification?**

	1	2	3	4	5

Does labor efficiency affects product and geographic diversification?

.....  
 .....  
 .....  
 .....  
 ....

**Section E: Does procurement process affects corporate profitability.**

	1	2	3	4	5

**Does customer satisfaction and competitive tendering affect corporate profitability.**

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.....  
.....  
.....

**Thank you, your esteemed views and comments, shall be noted and treasured**

**Appendix D**

**INTERVIEW QUESTIONS**

What are the effects of cost control measures on the profitability of Centurion pharmacy?

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What are the effects of cost control measures on the market share of Centurion pharmacy?

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What is the effect of monitoring and evaluation on fraud detection and prevention?

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What are the effects of cost control measures on risk diversification?

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What are the procurement process which affects corporate profitability?

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**THANK YOU FOR YOUR PARTICIPATIO**