TIME AS A PHILOSOPHICAL CONCEPT AND ITS USE BY THE TIME- DRIVEN ACTIVITY-BASED COSTING (TDABC) METHOD

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*Abstract: This study explores the philosophical concept of time and its application in the management accounting through the Time-Driven Activity-Based Costing method. Time can be the fundamental element for cost allocation over products, services, and periods. Our research presents various philosophical interpretations of time, from Plato’s metaphysical perspectives to Heidegger’s existential approach, and identifies the eternalism as the most relevant view to the Time-Driven Activity-Based Costing method. Additionally, the existentialist approach highlights the importance of the individual meaning, resonating with the firms' pursuit of profits within their operational objectives. The Time-Driven Activity-Based Costing method, developed by Kaplan and Anderson in 2004, simplifies the cost allocation by focusing on time as a singular driver, offering a more flexible and accurate alternative to the traditional Activity-Based Costing method. Our paper also includes a practical case study of a company, showcasing the method's efficiency in calculating the costs based on time estimates, improving the operational transparency, and the decision-making processes. This approach demonstrates the advantages of the use of the Time-Driven Activity-Based Costing method in the modern business environments, particularly for the optimization of the cost management and the resource allocation processes.*

*Keywords: the philosophical concept of time; the objective of a company’s life; the Time-Driven Activity-Based Costing method; case study.*

*JEL classification: M40; M41; O10*

1. Introduction

 According to Horngreen, Datar and Rajan (2021) in the management accounting, time is the most common denominator used for allocating the costs over products, services, and periods. The idea emphasized by the authors mentioned before is that time is a key parameter in various costing methods and it is used there for the allocation of different costs over different periods or production cycles, products, etc. In our study we will present the most important philosophical approaches of the concept of time, we will try to identify the approach that is mostly used in the management accounting from the ones we will emphasize and, in the end, we will present on the concrete data of a firm an example of a costing method that uses the time as a parameter for the allocation of the costs because of the fact that we agree with the authors mentioned in the beginning of our study that time is the most important parameter that can be used to put the sign equal between the most different products, services, works, etc.

 **2. Literature review**

 **2.1. The most important philosophical approaches of the concept of time**

 In philosophy, time was viewed from all the points of view, or as infinite without beginning and end, created by the Creator; or as an attribute of motion, depending on the motion of things; or as a measure of change; as an independent entity; etc.

 Next, we will briefly present the main philosophical and religious approaches of the time.

 Plato (2019) believed that time appeared after Creation at the same time as the sky. In an attempt to be more scientific, he made a connection between time and the period of motion of the heavenly bodies.

 Aristotle (1983) later explained that time does not exist on its own, being an attribute of motion and existing in relation to the motion of things. According to Aristotle time is infinite being a measure of change and cannot exist without change and without a person capable of measuring change.

 According to the Christian theologian Augustine (1876) (4th – 5th century), temporal dimensions have relations of equivalence with the dimensions of the soul. The past is recorded by memory, the present awakens attention, and the future "gives birth" to expectation. Augustine believes that, of the three moments, only the present can be effectively lived.

 In the 13th century, the Italian theologian Thomas Aquinas (2014) challenged Aristotle's assumption of infinite time on Earth, saying that the universe did not always existed, but appeared at the same time as God created the Earth. For a devoted Christian, his existence in this world is a temporary exile, a period of preparation for the eternal life in the kingdom of God. The Christian perspective on time is a mystical one, in which we see beyond the present time, that is, to the eternity from the Kingdom of Heaven, where we must reach after this passing life.

 In the 17th and 18th centuries, the opinion of realists was stated according to which time is a fundamental structure of the universe, a dimension in which events occur in order, which exists independently of the objects in the universe, which temporarily occupy it. According to realists, people are only able to perceive relative time that occurs as a result of the movement of objects, from which we infer the passage of time (for example, the movement of the Sun or the Moon).

 According to Gottfried Leibnitz's anti-realist view (Clarke & von Leibnitz, 1956), events that take place in reality become time. If there are no events that once happened, we cannot describe the moment itself. So time does not exist without events but only in relation to them which are used to describe the moment, time being only a convenient intellectual concept.

 According to Immanuel Kant (1855), time and space are not entirely outside the knowing subject, but are related to our senses. The same situation is perceived differently by different people, depending on the sensitivity of each one. Time passes more slowly for a person who goes through a situation that he considers unpleasant, and more quickly when the same person does what he likes. The same situations can be perceived differently by different people.

 In 1927 the existentialist Martin Heidegger said that there is no time but that we are time, and time cannot be separated from human existence.

 At present, it is obvious that the approaches are even more abstract than those presented so far. The presentism (Hinchliff, 2000) believes that the past does not exist apart from the experiences of those living in the present. Likewise, the future that is indeterminate, or merely potential, does not exist either.

 For eternalists (Williams, 1951), on the other hand, the "reality" we experience is an "illusion" of consciousness, because time is always everywhere. Past events are still there and we can return to them, just as future events are still there but we haven't encountered them yet.

 Contemporary philosopher David Chalmers (1997) believes that there is a fundamental relationship between consciousness and matter. In this sense, physical systems are "magical", possessing some degree of consciousness. Consciousness is, according to this approach, the cause of what exists in the physical world.

 Apart from the presented philosophical conceptions, there are also others related to time, so time was looked at, historically, however it could have been looked at.

* 1. **The main reason of a person’s life in general and the one of a life of a company**

 Viktor Frankl, professor and psychiatrist, stated in 1984 in his book called "Man's Search for Meaning" that a man can lose everything, except one thing, the last of the human freedoms - the choice of a response in any situation, the choice of the own way to react.

 In 2016, a scientific article (Martela & Steger, 2016) emphasized the existence of three major dimensions of the meaning of life:

1. Coherence, which occurs when a person in a certain situation can say that they understand that situation. Predictability leads to the appearance of routines, which make us understand what we experience. The lack of predictability often leads to incoherence that makes it difficult to associate the respective situation with a certain meaning in the life of the person who lives it;
2. Direction, which shows a person the goals he has in the present related to the future and which increase his motivation to act in a certain way because he knows what he expects from the future. An attitude like "I live in the present and see what happens without pursuing a goal" (now promoted in various so-called "personal development" writings) has no direction and leads to the amplification of the stress of the person who lives it;
3. Significance in the world, which tells a person that by existing, they make the world a better place through the lens of knowing personal values ​​and respecting them in everyday life.

Consequently, establishing the meaning of the economic lives of the companies helps them in making decisions and in justifying the behaviors they have. For those who have found it, its existence is associated with positive results and high satisfaction. By referring to the "defined meaning" it will be easier for the companies to always know what makes sense or does not make sense to do. In our opinion, a company believes that an action it takes is meaningful when it understands what results that action will generate, if the results obtained in the short term are in the same direction as what it expects from the future, and very importantly, if that action respects its fundamental principles.

Next, I will present a synthesis of a part of the main philosophical approaches related to the meaning of the human life and, in the end of this subtitle, my opinion related to the meaning of a company's life.

Plato's theory of forms (2008) tells us that our physical world is an imperfect copy of the ideal forms that exist independently of our world. In his opinion, the real knowledge of the world, respectively of the meaning of life, exists only in the world of forms. According to Plato, education should facilitate access to the world of forms.

Eudaimonia is a concept that comes from Greek words that, in translation, mean self and spirit or divinity – seen as happiness. For Aristotle (2006), eudaimonia refers to a state of long-term well-being and satisfaction, achieved through the development and observance of virtues. According to this conception, the meaning of life is represented by fidelity to our personal values ​​and principles that lead to the common good.

According to Immanuel Kant (1949), our actions must be ethical, i.e. motivated by the moral duty. We act rightly when we follow the universal moral principles, regardless of the consequences that applying those principles may have on us. He developed the concept of respect for the individual human dignity, according to which every human has a superior intrinsic value and cannot be used to achieve other ends. Every human being is an end in itself, superior to the attainment of other ends for which people are sometimes used.

Phenomenology, developed by Edmund Husserl (2002), refers to the study and description of conscious experience as the meaning of life. Phenomenology involves the description of the effects of actions as a result of direct experience and develops the concept of intentionality which assumes the character of the conscious to always be oriented towards something. From this point of view, an experience of one person cannot be judged by another person unless that person lives, in turn, an experience as close as possible (if possible, identical) being oriented by the same springs. In the current way of talking, the term most often associated term with the phenomenology is the empathy.

The dialectical materialism, developed mainly by Marx and Engels (1965), according to which the material is the foundation of reality, and the material processes, for example the production and the way in which its results are divided, shape the social development. The dialectic was developed by Heraclitus, Hegel and Marx. According to that concept the reality is in a continuous transformation, and this transformation is manifested through contrasts and oppositions that can lead to a superior synthesis through which they are overcome reaching a superior form of development. According to this philosophical conception, the meaning of life is represented by the understanding of the permanent transformation of the world.

The utilitarianism, according to John Stuart Mill (1966), involves maximizing happiness and minimizing suffering for the greatest number of people, and the meaning of life is the performance of useful actions in this direction. An objective criticism of utilitarianism is that it only measures the effects of the actions, and thus can end up by encouraging actions that violate fundamental principles simply because they bring happiness to the masses.

The nihilism comes from the Latin word nihil, which means nothing. According to it there are no values ​​or meanings in the world that are universally true for everyone. According to Nietzche (2011), all the traditional values ​​are denied by the present society and, in order to overcome nihilism, he says that everyone must create authentic personal values, which implies the personal responsibility of everyone, for the creation of meaningful sense for everyone's life.

The existentialism emphasizes the importance of individual existence and the freedom of each individual to create his values ​​in life, i.e. his own meaning of life. His parents are the same Nietzche and Kierkegaard, Heidegger or Sartre (2007).

According to Albert Camus (1990) who created his own philosophy, whose foundation remains existentialism, the meaning of life is represented by the absurd and appears when the absurdity of the reality of the universe confronts our consciousness that aspires to meaning and coherence. In other words, according to his philosophical conception we are engaged in a meaningless struggle to find a meaning in a universe that is inevitably absurd.

Because humans are believed to be the only beings who have the attribute of being rational, they search for (and sometimes find) a meaning in life from the time they begin to reason until they can no longer do that. My conclusion is that, according to the ideas presented so far, the meaning of life seen from a philosophical, religious or psychological perspective, contains a common point of all these approaches: the observance by each person of the moral principles or personal virtues that determine the achievement of a common good superior to that that was existing at a given time, when the principles were not respected at the level they are at the present days. In the economic activity developed by different people, the common point mentioned remains there, meaning that the economic objective of profit will be sustained only if the human objectives established by the majority of the people from a firm are respected. If they are not respected, the people’s structure from an economic entity will change in order to obey to the human objectives sustained. Only after the moment the human objectives are respected, the people from a company will become interested in the economic general objective of obtaining a bigger profit for the firm.

In our opinion, now the most important philosophical approach of the concept of time is the eternalist concept. We think that the biggest profit will be obtained by a company in a certain moment of time if the "reality" experienced is an "illusion" of our consciousness, because time is always everywhere. This approach is very possible now, more than it was ever before, because of the fact that now is more possible to go back in time, where we want, than ever. The "reality" we will experience is (or could be) recorded (as a movie, as a written article/book, as a sound recording, etc.) so, a company that would want to relive another’s firm reality could do that by viewing/reading/listening/etc. the record, with the condition that all the information needed was recorded. Also in our opinion, the existentialism that emphasizes the importance of individual existence and the freedom of each individual to create his values ​​in life, i.e. his own meaning of life, allows the respect of the human objectives respected by a company (and, maybe, not, by other firms) and the company’s orientation towards profit. So, our conclusion about the firm’s time is that a company should see its time using the eternalist concept and its objective from an existentialist point of view.

**3. Methodology**

We will continue to present from the already described philosophical perspective that we sustain the approach of time within the Time-Driven Activity-Based Costing method. The Time-Driven Activity-Based Costing is a cost management approach that builds on the traditional Activity-Based Costing (ABC) method (Kaplan & Bruns, 1987). ABC emerged as a response to the limitations of traditional cost accounting, which often misallocated overhead costs (Kaplan & Cooper, 1988). By identifying the activities as cost drivers, ABC provides a more precise representation of resource consumption (Johnson & Kaplan, 1987). Since its inception, it has been widely adopted across industries, including manufacturing, healthcare, and service sectors. Initially, ABC focused on improving the manufacturing cost structures by associating the costs with specific activities rather than with broad cost centers (Turney, 1991). Over time, its scope expanded to the financial management, the project costing, and the strategic decision-making. Recent advancements have integrated ABC with the enterprise resource planning (ERP) systems, enhancing real-time cost tracking and performance measurement (Cokins, 2001).

TDABC was developed in 2004 by Robert Kaplan and Steven Anderson, the method was created to simplify the cost allocation and to address the shortcomings of the traditional ABC, especially its complexity and, therefore, the cost of implementing and maintaining it (Gervais, Levant, & Ducrocq, 2010). Traditional ABC is using numerous drivers to allocate costs, often creating a cumbersome process (Landry, Wood, & Lindquist,1997). TDABC simplifies this by making a step forward in the direction of simplicity by using the time as the primary driver of all the costs (Kaplan & Anderson, 2007), expressing every action developed by the company in hours or in minutes, meaning the time consumed by that activity. It requires only two main inputs, namely: the cost per unit of time (e.g., per minute, hour) needed to supply resources (e.g., employee time, machine usage) and the time required to perform specific activities (Szychta, 2010). One of the more labour-intensive aspects of the traditional ABC that TDABC eliminates is, as we already mentioned, the need for detailed mapping of numerous cost drivers. In conclusion TDABC is a cost management tool where time is used as a primary driver, offering greater flexibility, accuracy and simplicity, than the traditional Activity-Based Costing method (Cokins, 2002). It is highly adaptable and provides valuable insights for improving operational efficiency across a wide range of industries - for example, as we mentioned before, healthcare, between many others (Balakrishnan, Koehler & Shah, 2018).

We will present the example of the concrete use of TDABC on the data of a company because of the fact that we want to point out on the advantages of TDABC over the classic ABC method.

A company from the industrial park of the city of Sibiu, which agreed to publish its data without its name or the name of its products and which uses the classical form of the ABC method, provided the following rounded figures about the activities developed, that it uses for the application of ABC.

The company mentioned manufactures and sells two products, **A** and **B**. The following information was provided by the cost accounting department for a month:

**Table no. 1 Data about the company’s products**

|  |  |  |
| --- | --- | --- |
| **Product** | **A** | **B** |
| **Quantity produced and sold** | 500 units | 700 units |
| **Raw materials (per unit)** | 50 monetary units (m.u.)/unit | 100 m.u./unit |
| **Direct labour (per unit)** | 100 m.u./unit | 150 m.u./unit |
| **Unit sale price** | 230 m.u./unit | 360 m.u./unit |

\*Cost per direct labour hour: 2.5 m.u./hour

 The company's activities can be categorized and analyzed as follows:

**Table no. 2 The company’s activities**

|  |  |  |
| --- | --- | --- |
| **Activity** | **Cost** | **Cost driver** |
| **Raw material orders** | 16,000 | Number of orders |
| **Sales** | 6,000 | Sales revenue |
| **Production launch** | 15,000 | Number of batches |
| **Manufacturing** | 40,000 | Direct labour hours |
| **Inventory management** | 8,000 | Number of raw material types |
| **Production preparation** | 5,000 | Number of batches |
| **General administration** | 10,000 | Added to direct costs |

**Table no. 3 Additional information**

|  |  |  |  |
| --- | --- | --- | --- |
| **Cost Drivers** | **Total** | **A** | **B** |
| **Number of orders** | 4 | 1 | 3 |
| **Number of raw material types** | 4 | 2 | 2 |
| **Number of batches** | 100 | 70 | 30 |

We will present the determination of the total complete costs and the unitary costs for the products A and B.

**4. Results/findings**

To use the TDABC method, we have to convert the data into a format where we can determine the cost based on time estimates and capacity cost rates, where the time estimates are expressed in hours for the resources used and the capacity cost rate is the report between the cost and the time estimates for that activity.

1. We determine the direct labour costs expressed in time:
* For product A: 100 m.u. per unit.
* For product B: 150 m.u. per unit.
* The cost for direct labour is 2,5 m.u./hour, so we determine the time needed for each product:
	+ A:

Time for a unit = 100/2,5 m.u./hour = 40 hours/unit

* + B:

Time for a unit = 150/2,5 m.u./hour = 60 hours/unit

1. We measure the costs of the indirect activities expressed in time:
* Raw material orders: The time to process one order is estimated at 1 hour per order.
* Sales: The time per sales activity depends on the revenue, and we estimate 0.05 hours per 100 u.m. of sales revenue.
* Production launch: The time to launch production is 2 hours per batch.
* Manufacturing: Based on direct labour hours (already calculated above).
* Inventory management: The time to manage each type of raw material is 1 hour per raw material type.
* Production preparation: It takes 1.5 hours per batch to prepare for production.
* General administration: Allocated based on the other costs at a rate of 5%.
1. We determine the costs of the indirect activities using TDABC:
	1. Raw material orders:
	* Cost driver: Number of orders.
	* Time estimate: 1 hour for order.
	* Total orders: 4 (1 for A, 3 for B)
	* Total cost: 16.000 m.u.

Cost/order = 16.000/4 = 4.000 m.u./order

* + A: 4.000 m.u./order x 1 = 4.000 m.u.
	+ B: 4.000 m.u./order x 3 = 12.000 m.u.
	1. Sales:
	+ Cost driver: Sales revenue.
	+ Time estimate: 0,05 hours/100 m.u. of revenue.
	+ Total sales:

A: 500 units x 230 m.u. = 115.000 m.u.

B: 700 units x 360 m.u. = 252.000 m.u.

* + Total cost: 6.000 m.u.

Cost/sales unit = 6.000/(115.000+252.000) ≈ 0,017 m.u./sales unit

* + A: 0,017 m.u./sales unit x 115.000 = 1.955 m.u.
	+ B: 0,017 m.u./sales unit x 252.000 = 4.045 m.u.
	1. Production Launch:
	+ Cost driver: Number of batches.
	+ Time estimate: 2 hours/batch.
	+ Total batches: 100 (70 for A, 30 for B)
	+ Total cost: 15.000 m.u.

Cost/batch = 15.000/(70+30) = 150 m.u./batch

* + A: 150 m.u./batch x 70 = 10.500 m.u.
	+ B: 150 m.u./batch x 30 = 4.500 m.u.
	1. Manufacturing:
	+ Cost driver: Direct labour hours.
	+ Time estimate: 40 hours/unit for A, 60 hours/unit for B.
	+ Total labour cost: 40.000 m.u.

Cost/direct labour hour = 40.000/(500x40+700x60) ≈ 0,645 m.u./direct labour hour

* + A: 0,645 m.u./direct labour hour x 20.000 = 12.900 m.u.
	+ B: 0,645 m.u./direct labour hour x 42.000 = 27.100 m.u.
	1. Inventory management:
	+ Cost driver: Number of raw material types.
	+ Time estimate: 1 hour/raw material type.
	+ Total raw material types: 4 (2 for A, 2 for B)
	+ Total cost: 8.000 m.u.

Cost/ raw material type = 8.000/(2+2) = 2.000 m.u./raw material type

* + A: 2.000 m.u./raw material type x 2 = 4.000 m.u.
	+ B: 2.000 m.u./raw material type x 2 = 4.000 m.u.
	1. Production Preparation:
	+ Cost driver: Number of batches.
	+ Time estimate: 1,5 hours/batch.
	+ Total batches: 100 (70 for A, 30 for B)
	+ Total cost: 5.000 m.u.

Cost/batch = 5.000/(70+30) = 50 m.u./batch

* + A: 50 m.u./batch x 70 = 3.500 m.u.
	+ B: 50 m.u./batch x 30 = 1.500 m.u.
	1. General Administration:
	+ Cost driver: 5% applied to the other costs.
	+ Total costs:

A: 4,000+1,955+10,500+12,900+4,000+3,500=36,855 m.u.

B: 12,000+4,045+4,500+27,100+4,000+1,500=53,145 m.u.

* + General Administration Cost A: 5% x 36,855 = 1.842,75 m.u.
	+ General Administration Cost B: 5% x 53,145 = 2.657,25 m.u.
1. We determine the total costs for each product:
* For product A: 36,855+1.842,75=38.697,75 m.u.
* For product B: 53,145+2.657,25=55.802,25 m.u.
1. We determine the unitary costs for each product:
* For product A: 38.697,75/500= 77,40 m.u./unit
* For product B: 55.802,25/700= 79,72 m.u./unit

**5. Discussions**

In the analysis of the activity costs, the main expense for Product A comes from production setup and labour, while for Product B, the largest portion of the cost is in manufacturing labour.

When it comes to cost optimization, reducing the number of production batches for Product A and streamlining the raw material ordering process for Product B could be effective ways to lower the costs. Additionally, improving labour efficiency would help reduce the costs for both products.

For profitability, Product A provides a solid profit per unit, but Product B is even more profitable on a per-unit basis.

In terms of capacity utilization, the company is currently using most of its available labour capacity but still has room to increase the production if needed. If the production for Product A increases, the available labour capacity would be almost fully used. However, reducing labour time through process improvements would free up capacity and also lower the production costs for both products.

This overview of the figures obtained highlights the areas where improvements in efficiency and cost management can enhance profitability and better utilize the resources of the company.

**6. Conclusions**

This study explored the integration of the TDABC into the accounting methodologies and its broader philosophical implications, particularly in relation to the existentialist and phenomenological interpretations of time.

By examining the TDABC through the lens of the philosophical inquiries on time, notably influenced by thinkers like Heidegger, we can recognize that time is not merely a metric of efficiency in production but also a deeper element of human experience that shapes organizational behavior and decision-making. The TDABC’s efficiency in providing precise cost measurement and resource allocation across production activities marks an improvement over traditional costing systems, especially in complex, multi-process environments. The model’s use of time as a central variable aligns with the contemporary demand for real-time data and flexibility in response to rapidly changing market conditions.

Philosophically, the treatment of time in TDABC highlights the intersection between economic practices and human experience. Time is both a measurable resource and a subjective dimension, revealing existential questions about labour, productivity, and the role of technology in structuring the human life. This dual nature of time presents a challenge for organizations: balancing time as a resource to optimize while acknowledging its deeper implications for human agency and its meaning in work environments. In conclusion, the TDABC method offers a valuable tool for economic efficiency, yet its applications also opens up avenues for richer philosophical discussions on the nature of time, productivity, and the role of human experience in the economic systems. Future research could further explore these philosophical dimensions, fostering a dialogue between the economic theory and the existentialist thought in the context of modern organizational challenges.

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