

# **THE ROLE OF STANDARD COSTING IN**

## **AN EXEMPLARY IT COMPANY**

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**Abstract:** In today's economic reality, enterprises based on modern technologies are increasingly gaining on the importance. Access to modern technology is often offered through outsourcing to IT companies. Despite offering modern, often virtual solutions, cost accounting issues are as real as possible. The aim of this paper is to present the general principles of standard costing in contemporary enterprises and to define the possibility of using standard cost accounting in companies offering specific IT solutions. The paper uses the method of literature analysis in relation to the problem of standard costing. The paper contributes to the management accounting literature in two ways. Firstly, it points out that in the face of widespread criticism of the use of traditional tools such as standard costing and the use of contemporary accounting tools (such as ABC, JIT, BSC and others) in the era of globalization, the established practice may not reflect the popular opinion. Secondly, the paper presents a case study of standard costing in an IT service company that can be implemented in practice or be further developed theoretically.

**Keywords:** standard costing, cost accounting, IT, valuation, management accounting.