



Production cost analysis of Loush Bath exfoliating soap honeymon variant using the full costing method in 2025

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ABSTRACT

Pricing in micro, small, and medium enterprises (MSMEs) in the personal care sector is often based on estimates or market conventions without systematic production cost calculations, potentially resulting in prices that do not reflect the actual cost structure of the business. Previous studies have generally discussed the calculation of the Cost of Goods Sold (COGS) using the full costing method descriptively, but have not explicitly linked it to the evaluation of selling price feasibility and theoretical implications for cost-based pricing. Therefore, the gap in this study lies in the limited studies that integrate COGS calculations with an analysis of the rationality of selling prices in small-scale personal care MSMEs. This study aims to calculate COGS using the full costing method and evaluate the suitability of the selling price at Loush Bath MSME for the Honeymon variant of Exfoliating Soap. The study uses a quantitative descriptive method with a case study approach. Data were obtained through observation of the production process, structured interviews with the owner and production team, and documentation of production costs, including raw materials, direct labor, and overhead costs. The results show that the total production cost is IDR 1,628,561 with a production volume of 120 units per month, resulting in a COGS of IDR 13,571 per unit. Based on these results, the selling price of IDR 20,000 is considered economically adequate, able to cover all production costs, and provide a competitive profit margin. The originality of this study lies in the integration of full costing-based COGS calculations with the evaluation of selling price feasibility as a basis for pricing decisions in personal care MSMEs. Theoretically, this study contributes to strengthening the relevance of the cost-based pricing approach in small-scale MSMEs and confirms the role of full costing as a normative basis for rational and sustainable pricing.

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1. INTRODUCTION

The natural personal care industry in Indonesia has shown significant growth in line with increasing consumer awareness of product safety and sustainability. The beauty and

personal care product market in Indonesia reached IDR 111.83 trillion in 2022 and is estimated to grow by 5.81% per year from 2022 to 2027 (Salsabila, Berliana, & Yunus, 2025). Public awareness of cosmetic ingredient safety is also increasing, with 60% of Indonesian consumers stating that they prefer natural or organic products over synthetic ones (Jauhari, Sosianika, & Hardiyanto, 2021). The global market size for natural personal care products reached USD 19.3 billion in 2021 and is projected to continue growing at a CAGR of 9.1% during the 2022–2030 period, with Indonesia as one of the potential markets driven by increasing health and beauty awareness, supported by a large population of around 270 million people and relatively high purchasing power (Setiawan, Widjojo, & Alamsyah, 2024). This condition indicates that natural personal care products have an increasingly broad market opportunity, both nationally and globally.

The growth of this market not only creates opportunities, but also increases competitive pressure, especially for MSMEs producing natural personal care products. In this context, the ability of MSMEs to survive and grow is determined not only by product innovation, but also by the accuracy of production cost management (Yuliani, Ramli, & Rakib, 2022). Costs are the use of financial resources to convert them into more valuable goods or services with the aim of generating profits both now and in the future (Ghandy, Koen, & Gumilang, 2025). Therefore, the accuracy of calculating the Cost of Goods Sold (COGS) in the context of cost management in small businesses is an important foundation for maintaining sustainability and determining rational selling prices. The cost of goods produced pricing method is an approach to calculating the cost components involved in the cost of goods produced. These cost components include raw material costs, direct labor costs, and overhead costs (Hardini & Gandhy, 2020). The Cost of Goods Sold (COGS), which includes the costs of primary raw materials, additional materials, and supporting materials, can be used as a basis for determining the selling price of a product (Nurrohman, Gandhy, & Syafaat, 2025). The two most popular methods for calculating the cost of goods manufactured are the full costing approach and the variable costing approach. The full costing method, also known as absorption costing, is a technique that includes all elements of production costs in the calculation of the cost of goods manufactured (Nurlaela, Gandhy, & Zaini, 2025). Meanwhile, the variable costing method is a technique for calculating production costs that only includes variable cost components in the total production costs (Harun, Manossoh, & Latjandu, 2023).

The full costing method is highly relevant for MSMEs (Micro, Small, and Medium Enterprises) because it calculates all elements of production costs, both variable and fixed, resulting in a more representative cost of goods sold that reflects actual cost conditions (Febrianti & Rahmadani, 2022; Harefa, Zebua, & Bawamenewi, 2022). Additionally, the full costing method is also considered a relevant cost calculation approach for the long term (Indonesian Institute of Accountants, 2019). Empirical findings across various sectors also reinforce the effectiveness of this method. A study on small businesses by (Soeliongan, Karamoy, & Latjandu, 2024) proves that the full costing approach helps business owners determine proportional selling prices, maintain profit margins, and support operational sustainability. (Febrianda, Sartika, & Susilawati, 2023) on the production of soap based on babadotan leaf extract proves that this method can provide comprehensive cost information for strategic decision-making on natural soap products. In line with this, (Humaira et al., 2023) in a study of dishwashing liquid soap based on mangosteen peel extract found that the full costing method resulted in a higher cost of goods sold than the company's selling price, thus providing an early warning that pricing without systematic calculations can cause hidden losses for MSMEs. The consistency of these findings confirms the relevance of full costing in the personal care industry.

However, the existing literature still has limitations. Most previous studies still focus on liquid soap, generic herbal products, or the non-personal care sector. Studies on

the application of the full costing method in natural solid exfoliating soap MSMEs are still relatively limited. In fact, solid exfoliating soap has a more complex cost structure than liquid soap because it involves the use of high-value special raw materials, a more labor-intensive production process, and significant fixed and variable overhead components. This condition requires a cost calculation approach that includes all cost elements comprehensively so that the resulting COGS reflects the actual production costs.

One of the MSME players facing this situation is Loush Bath, a producer of natural exfoliating soap with a Honeymon variant that utilizes a combination of honey, lemon, lerak, and loofah as natural exfoliating agents. This product is marketed through various digital platforms with a production capacity of around 120 units per month. So far, the product's selling price has been based on estimates and has not used a COGS calculation that includes all cost components. This situation raises the question of whether the selling price reflects the actual production costs and whether the business can grow sustainably without an accurate pricing basis.

Based on this background, this study was conducted to analyze the Cost of Goods Sold (COGS) of Loush Bath Exfoliating Soap Honeymon variant using the full costing method, so that the suitability of the selling price applied can be evaluated and the amount of profit generated can be determined. Scientifically, this research contributes to filling the gap in the literature on SME cost accounting in the natural personal care sector and reinforces the full costing method as a relevant cost analysis framework, not only as an operational accounting practice.

2. RESEARCH METHOD

2.1. Type of Research

This study uses a quantitative descriptive method with a case study approach, which aims to systematically describe how the Cost of Goods Sold (COGS) is calculated for the Loush Bath Honeymon variant. The quantitative descriptive approach was chosen because this study was not intended to test the causal relationship between variables, but rather to calculate and evaluate the actual production cost structure and the appropriateness of the selling price applied by MSMEs. A case study approach is defined as research conducted in depth and breadth on an organization, institution, or group of phenomena with a limited area or issue (Wilistanti, Gandhi, & Syafaat, 2025). This approach is considered relevant because it allows researchers to gain a comprehensive contextual understanding of the implementation of cost accounting methods on one product and one business unit in practice. Thus, this research design is adequate for evaluative and applicative purposes in the context of MSMEs.

2.2. Research Location and Time

This research was conducted at the Loush Bath business unit located in Ciderum Village, Caringin District, Bogor Regency. The location was selected purposively, considering that the business is a producer of Honeymon exfoliating soap, which is the object of the study, and all production activities take place at that location. The research was conducted from September to November 2025. During this period, the production volume was assumed to be constant, namely 120 units per month, which were routinely produced in four production processes. This assumption of volume stability was important to maintain consistency in calculating the COGS per unit and to ensure that the research results reflected the normal operational conditions of MSMEs.

2.3. Research Data Sources

The data sources in this study consist of primary and secondary data. Primary data is data collected directly from the original source to answer specific research questions, while secondary data is data collected by other people for various purposes

(Haifa, Nabilla, Rahmatika, Hidayatullah, & Harmonedi, 2025). The data collection methods used by each source can produce quantitative data (Subhaktiyasa, 2024).

Primary data was collected through observation of the Honeymon soap production process at the Loush Bath business location and interviews with the owner and production team to obtain cost information that was not recorded in detail in the documents. Meanwhile, secondary data was obtained from production cost records, simple financial reports, raw material purchase notes, labor expenditure details, and documents related to overhead costs such as packaging and equipment depreciation. In addition, this research also utilizes supporting literature in the form of journals, books, and relevant methodological references related to the calculation of Production Cost using the full costing method.

To ensure the accuracy and reliability of cost data, this study applied source triangulation, which is matching interview results with financial documents and transaction evidence. Direct observation was also conducted to verify the consistency between the reported cost data and the actual use of raw materials, labor, and production equipment. However, measurement errors are still possible, especially in shared overhead costs that are allocated based on estimated actual usage.

2.4. Data Analysis Methods

Data analysis is a review stage conducted after all the necessary data has been obtained in full (Sartika et al., 2023). Data obtained from observations, interviews, documentation, and cost record checks is analyzed using quantitative analysis. All production cost information is processed using Microsoft Excel to facilitate the calculation process.

The analysis was carried out by applying the full costing method, which involves including all production cost components, both variable and fixed, in the calculation of the COGS (Melani, Divianis, Sobana, & Karimah, 2025). The cost data obtained was first grouped into three main components, namely direct raw material costs, direct labor costs, and factory overhead costs. After all these components are added together to obtain the total production cost, the value is then divided by the number of products produced to obtain the COGS per unit. The components used in calculating COGS using the full costing method according to the IAI (2019) module can be described as follows:

Raw Material Costs	xxx	
Direct Labor Costs	xxx	
Factory Overhead Costs	xxx	
		+
Total Production Costs	xxx	
Production Volume (Month)	xxx	
Number Produced (Units)	xxx	
		×
Production Volume	xxx	
Total Production Cost	xxx	
Production Volume	xxx	
		÷
Production Cost	xxx	

A comparison of costing methods, such as full costing and variable costing, was not conducted empirically because the purpose of the study was applicative and evaluative, not methodological comparative. The selection of the full costing method was based on its relevance in comprehensively evaluating the feasibility of selling prices and

supported by cost accounting literature stating that this method is suitable for medium-term pricing in MSMEs. With clear data collection procedures, systematic cost classification, and transparent calculation stages, this study has a high level of replicability and can be reapplied to similar MSMEs, different product variants, or other production periods.

3. RESULTS AND DISCUSSIONS

Loush Bath is a business engaged in the personal care industry, focusing on environmentally friendly herbal soap products. This Exfoliating Soap combines cleansing and exfoliating functions in one bar, offering maximum benefits for users seeking healthy skin while contributing to reducing environmental pollution. The soap is made from natural ingredients, including lerak, orange peel extract, honey, and loofah as a natural exfoliant.

Loush Bath Exfoliating Soap utilizes the potential of Indonesia's rich and environmentally friendly local ingredients. Lerak, commonly found in Central Java, specifically in Purbalingga, is known as a source of natural saponin that is effective as a substitute for synthetic detergents, producing foam and cleaning the skin without leaving harmful residues in the environment. Organic waste, namely orange peels obtained from the beverage industry and juice MSMEs, is used for its high vitamin C and flavonoid content, providing antioxidant and antibacterial benefits. Meanwhile, loofah is used as a natural scrub to replace plastic sponges, supporting the concept of biodegradability. The use of these local ingredients not only supports environmental sustainability but also empowers local MSMEs, aligning with the growing trend in the skincare industry that prioritizes natural ingredients, minimal side effects, and local wisdom.

Based on the results of data collection and cost data processing, all components that contribute to the production process of Loush Bath Honeymon soap are classified into four main categories, namely raw material costs, direct labor costs, fixed overhead costs, and variable overhead costs. This classification aims to obtain a comprehensive overview of the actual cost structure, so that the calculation of the Cost of Goods Sold (COGS) reflects the real conditions of the business.

Table 2. Raw Material Costs

Component	Quantity	Unit	Unit Price		Total
Coconut Oil	1440	Milliliters	IDR	114	IDR 164,727
Castor Oil	115.2	Milliliters	IDR	62	IDR 7,142
NaOH	367.2	Gram	IDR	18	IDR 6,774
NaCl	14.4	Gram	IDR	8	IDR 115
Stearic acid	504	Gram	IDR	37	IDR 18,842
Glycerin	720	Gram	IDR	33	IDR 23,815
Ethanol	1612.8	Milliliters	IDR	14	IDR 22,638
Sucrose	1843.2	Gram	IDR	20	IDR 36,864
Aqua Dest	4420.8	Milliliters	IDR	3	IDR 11,052
Loofah	20	Pcs.	IDR	3,348	IDR 66,965
Lerak	5	Gram	IDR	48	IDR 238
Honey	36	Gram	IDR	318	IDR 11,448
Essential Oil	72	Milliliters	IDR	3,345	IDR 240,826
Orange Peel Extract	25	Gram	IDR	3,450	IDR 86,250
Total Raw Material Cost					IDR 697,695

Source: Processed data, 2025

The total cost of raw materials in this study was IDR 697,695, indicating that natural ingredients such as coconut oil, glycerin, ethanol, and essential oils contributed the most to the cost. These components play an important role in maintaining the moisture, foam quality, and aroma of the product, which are the main selling points of

Honeymon soap. The high cost of essential oils and orange peel extract also indicates that the product formulation is oriented towards premium natural quality.

The dominant raw material structure in premium natural components needs to be controlled efficiently to remain in line with market targets without compromising product quality. High dependence on premium raw materials makes the cost structure more sensitive to changes in input prices, which can potentially reduce profit margins if price increases are not offset by effective cost or selling price adjustments (Rosdiana & Ulum, 2022).

These results confirm that raw material management is a key element in maintaining a balance between quality and profitability. Controlling raw materials through a cost accounting system contributes to better financial performance (Roffia, Benavides, & Carrilero, 2024).

Table 3. Direct Labor Costs

Direct Labor	
Direct Labor Costs	IDR 600,000
Total Direct Labor Costs	IDR 600,000

Source: Processed data, 2025

Direct labor costs of IDR 600,000 indicate that the Honeymon soap production process is highly dependent on manual activities that require considerable skill and time. These costs represent all activities from mixing ingredients, pouring, molding, to packaging. In the full costing method, direct labor costs are a major component that must be calculated because they directly affect the amount of production costs (Soleha & Kunaifi, 2024). This significant amount confirms that improving labor efficiency or reorganizing the production flow can be important factors in increasing productivity or reducing costs without compromising product quality.

Table 4. Fixed Overhead Costs

Component	Quantity	Unit	Price Unit	Price Cumulative	Durability (Months)	Total
Digital Scale	1	Unit	IDR 126,332	IDR 126,332	60	IDR 2,106
Measuring Cup	1	Pcs.	IDR 3,750	IDR 3,750	48	IDR 78
Beaker Glass	4	Pcs.	IDR 42,036	IDR 168,143	48	IDR 3,503
Silicone Soap Mold	5	Set	IDR 27,319	IDR 136,593	36	IDR 3,794
Spatula	2	Pcs.	IDR 976	IDR 1,952	48	IDR 41
Stainless Steel Mixing Bowl	2	Pcs.	IDR 20,139	IDR 40,277	120	IDR 336
Dropper	1	Pcs.	IDR 4,000	IDR 4,000	6	IDR 667
Spatula	1	Pcs.	IDR 5,440	IDR 5,440	48	IDR 113
Thermometer	1	Unit	IDR 15,735	IDR 15,735	48	IDR 328
Filter	1	Pcs.	IDR 8,478	IDR 8,478	48	IDR 177
Steam Cup	2	Pcs.	IDR 22,897	IDR 45,793	48	IDR 954
Brown Glass Bottle	5	Pcs.	IDR 11,267	IDR 56,333	48	IDR 1,174
Horn spoon	1	Pcs.	IDR 10,000	IDR 10,000	36	IDR 278
Stirring Stick	2	Pcs.	IDR 7,500	IDR 15,000	48	IDR 313
Knife	1	Pcs.	IDR 113,172	IDR 113,172	48	IDR 2,358
Hot Plate	1	Unit	IDR 197,957	IDR 197,957	84	IDR 2,357
Blender	1	Unit	IDR 189,000	IDR 189,000	84	IDR 2,250
Glass funnel	2	Pcs.	IDR 46,642	IDR 93,283	48	IDR 1,943
Total Fixed Overhead Costs				IDR 1,231,239	Total Depreciation	IDR 22,767

Source: Processed data, 2025

Fixed overhead costs calculated based on equipment depreciation with a total asset value of IDR 1,231,239 result in monthly depreciation costs of IDR 22,767. This value indicates that the production equipment used has a long useful life, so that the cost burden is spread out fairly lightly each month. The depreciation of equipment such

as silicone molds, digital scales, hot plates, blenders, and glass beakers shows that the production process requires adequate equipment to maintain the quality standards of Honeymon soap. With a relatively small depreciation value, the business can maintain a stable production cost structure, so that the equipment used does not put significant pressure on the total COGS (Anisa et al., 2021). However, these costs still reflect cost rigidity in the production cost structure, where some fixed costs must be borne even when production volume declines, potentially putting pressure on profits when market demand decreases. Overall, this condition indicates that the equipment investment made has been appropriate and supports long-term operational sustainability.

Table 5. Variable Overhead Costs

Component	Quantity	Unit	Unit Price	Total
Packaging	120	Pcs.	IDR 2,311	IDR 277,320
Laboratory Filter Paper	1	Sheet	IDR 5,000	IDR 5,000
Gloves	8	Pairs	IDR 332	IDR 2,659
Fabric	1	Sheet	IDR 390	IDR 390
Tissue	1	Pack	IDR 1,500	IDR 1,500
pH Meter	1	Sheet	IDR 2,000	IDR 2,000
Electricity	1	Month	IDR 19,229	IDR 19,229
Total Variable Overhead Costs				IDR 308,098

Source: Processed data, 2025

The total variable overhead cost of IDR 308,098 mostly comes from packaging, which costs IDR 277,320. This shows that packaging is an important part of the production process because it helps shape the product's image and the customer's experience when they get the product. Meanwhile, other components such as filter paper, gloves, cloth, tissue, and pH meters have smaller values but are still necessary to maintain cleanliness, safety, and consistency in product quality during the production process. During this research period, electricity costs were also included as part of variable overhead because the heating and processing of materials using hot plates and blenders required energy consumption that directly increased in line with production activities. In the full costing approach, all variable overhead costs are included in the cost of goods sold calculation because they change with the amount of production (Maksud, Manossoh, & Maradesa, 2024). The dominance of packaging costs indicates that this aspect can be a focus for savings if the business wants to optimize its cost structure.

3.1 Cost of Production for Honeymon Soap

After analyzing all production cost components, including raw materials, direct labor, fixed overhead costs, and variable overhead costs, the next step is to calculate the total cost of production (HPP) using the full costing method. This method emphasizes the principle that all production costs, both fixed and variable, must be included in the calculation so that the COGS value reflects the actual cost burden. This detailed cost calculation can affect the selling price and profit generated (Sartika et al., 2023). The calculation of the cost of goods sold for the Loush Bath Honeymon soap product is as follows:

Table 6. Calculation of Production Cost	
Description	Amount
Raw Material Costs	IDR 697,695
Labor Costs	IDR 600,000
Fixed Overhead Costs	IDR 22,767
Variable Overhead Costs	IDR 308,098 +
Total	IDR 1,628,561
Monthly Production Volume	4 times
Amount Produced	30 ×

Production Volume		120
	HPP	
Total Monthly Cost	IDR	1,628,561
Production Volume		120
COGS	IDR	13,571

Source: Processed data, 2025

The calculation of the Cost of Goods Sold shows that the total production cost of Honeymon soap for one month is IDR 1,628,561 with an output of 120 units, resulting in a COGS of IDR 13,571 per unit. This value provides a comprehensive picture of the actual cost structure incurred by the business, as all cost components have been calculated thoroughly using the full costing method. This more systematic calculation differs from the previous method, which relied solely on estimates and therefore did not reflect the actual production costs.

However, the HPP value of IDR 13,571 per unit is contextual, meaning it applies to a production volume of 120 units per month, as was the case during the research period. If the production volume falls below 120 units, the HPP per unit is likely to increase. This is due to the existence of fixed cost components, such as equipment depreciation and fixed overheads, which do not change proportionally to the number of units produced. When the number of units decreases, these fixed costs must be borne by a smaller number of products, resulting in a higher cost per unit. Conversely, variable cost components such as packaging and some auxiliary materials tend to follow changes in production volume. Thus, the COGS of IDR 13,571 reflects the cost conditions at a certain production scale and needs to be reevaluated if there are significant changes in production volume.

After obtaining the COGS, this study evaluated the suitability of the selling price that Loush Bath had been applying, which was IDR 20,000 per unit. To analyze the optimal selling price, the study referred to academic studies on the profit margins of herbal soap MSMEs. The study (Humaira et al., 2023) shows that the minimum profit margin for liquid soap products is around 20%, while (Febrianda et al., 2023) finds that natural soap products can apply a margin of up to 50%. Based on this range, this study uses a margin of 40% as the most appropriate moderate figure for herbal soap products.

The selection of a 40% margin is also in line with the findings of (Tsuchiya et al., 2022), which states that a profit margin of 30% is considered very competitive and the business remains profitable, even after taking into account transportation and raw material costs. If the margin can reach 40%, then the business is in a very strong position and is superior to the average soap manufacturer in the market. Therefore, a 40% margin can be considered reasonable and competitive for the handmade herbal soap category. Using this margin, the optimal selling price is calculated as follows:

$$\begin{aligned}
 \text{Selling Price} &= \text{Cost per Unit} + (\text{Cost per Unit} \times \text{Profit Percentage}) \\
 \text{Selling Price} &= \text{IDR } 13,571 + (\text{IDR } 13,571 \times 40\%) \\
 \text{Selling Price} &= \text{IDR } 13,571 + \text{IDR } 5,429 \\
 \text{Selling Price} &= \text{IDR } 19,000
 \end{aligned}$$

The optimal selling price of IDR 19,000 indicates that Honeymon soap can be marketed at a competitive price while still providing a healthy profit. When compared to the actual selling price of Loush Bath, which is IDR 20,000, this price is still reasonable and within the normal range for natural herbal soap products. With a COGS of IDR 13,571, the profit per unit at a price of IDR 20,000 is IDR 6,429. This profit represents a gross margin of 32.15% of the selling price or a markup of 47.37% above COGS. This figure is still within the reasonable margin range according to MSMEs literature on consumer products.

In addition, when compared to the market price of handmade soap in Indonesia, the selling price of IDR 20,000 is competitive and tends to be lower than many similar

products on the retail market. This condition shows that the pricing strategy applied by Loush Bath has strong potential for market penetration, although the comparison still needs to consider the equivalence of product attributes such as size, weight, material quality, and distribution channels used.

Thus, the selling price of IDR 20,000 that has been applied by Loush Bath can be considered economically and strategically adequate, as it is able to cover production costs, provide a healthy profit margin, and remain competitive in the market. However, the results of the COGS calculation and selling price evaluation cannot be directly generalized to all other herbal soap MSMEs, as this study only focused on one product variant and one production period. Changes in production scale, fluctuations in raw material prices, and differences in cost structures among other MSMEs can result in different COGS and selling prices. Therefore, what can be generalized from this study is the analytical framework and calculation methods, particularly the grouping of costs and the application of the full costing method as the basis for setting rational and sustainable prices for herbal soap MSMEs.

Thus, setting the selling price at IDR 20,000 can be seen as a strategic decision because it is based on a measurable cost structure, reasonable profit margins, and a competitive price position in the market. This price provides a strong basis for businesses to set production targets, evaluate cost efficiency, and plan for sustainable product development.

4. CONCLUSION

Based on the results of the analysis, this study concludes that the application of the full costing method in calculating the Cost of Goods Sold (COGS) for the Honeymon variant of Loush Bath Exfoliating Soap results in a COGS of IDR 13,571 per unit under production conditions of 120 units per month. This value indicates that the selling price of IDR 20,000 applied by the business is economically adequate, capable of covering all production cost components, and providing a competitive and sustainable profit margin. This finding confirms that systematic production cost calculations produce a more representative cost structure compared to estimation-based approaches, thereby supporting a more rational evaluation of selling price feasibility. Theoretically, this study reinforces the relevance of the cost-based pricing approach in the context of MSMEs with limited production scale and relatively simple cost structures. The results of the study confirm that the full costing method not only functions as a cost accounting reporting tool but can also be used as a normative basis for managerial decision-making, particularly in determining selling prices and evaluating profit margins. Thus, this study contributes to the MSME cost accounting literature by providing empirical evidence that cost calculation accuracy is an important prerequisite for objective and sustainable pricing, especially in the natural personal care sector. However, this study has limitations because it only focuses on one product variant and one production period, so the COGS calculation and selling price evaluation results are contextual and cannot be directly generalized to all similar MSMEs. Therefore, further research is recommended to expand the scope of the research object, involving more than one product variant or business actor, and integrating additional analytical approaches to obtain a more comprehensive understanding of cost-based pricing in MSMEs.

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