



Financial Accounting Information System Usage for Management Decision Making in Nigerian Banking Institution

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This work was carried out in collaboration among all authors. All authors read and approved the final manuscript.

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ABSTRACT

This exploration examines the job of accounting information systems in helping associations settle on savvy decisions. This study depends vigorously on essential information gathered by means of overviews. The information was investigated using relapse and Karl Pearson's connection. The findings uncover that the bank's internal examiners were not given an adequate number of reports brilliantly. In any case, associations are exhorted Invest in information innovation devices to increase their productivity, adequacy, and generally speaking performance.

The review closed as follows: An association's accounting information has been demonstrated to be its most significant resource (monetary venture). Accounting information has shown its viability as a management decision-making apparatus. Organizations were likewise worried about projects that are intended to help the general economy.

The concentrate likewise prescribes that Managers ought to have the option to utilize the accounting or report information they are given to make examinations of choices, To maintain adequate

execution, right division of obligations, and follow-up processes, both management and administrative officials should be involved in the oversight interaction. The bank should ensure that all review reports are shipped off their clients sooner rather than later to ensure that consideration is paid to and right records are maintained. The assets ought to be designated to endeavor to evaluate the effect of the accounting principles currently in use on administrative decision making. Management ought to occasionally offer in-support training for bookkeepers to work on their activities, since these projects give important management accounting information.

Keywords: Financial accounting information system; decision making; fraud and Mis-management.

1. INTRODUCTION

Ongoing progressions in information system modules all through the globe have constrained corporate associations to invest in this area in the event that they wish to contend well against homegrown and international contenders. The days when business associations were simply expected to acquire a benefit, get by, and pay investors a sensible profit from their investment are a distant memory. Current corporate associations work in a climate loaded with worldwide uncertainty, furious competition on a nearby and worldwide scale, and unmatched monetary disturbance. Subsequently, supervisors of enormous associations are oftentimes expected to settle on realistic and taught decisions on the off chance that the association is to go ahead, as an association's prosperity or disappointment is regularly a result of the amount of its past decisions. Nonetheless, the nature of administrative decisions is contingent upon the substance and precision of information given by the systems available to them. Accounting systems are one of the best decision-making devices accessible to management since they give a systematic method for collecting and organizing information about different organization exercises in request to help management in managing the firm [1]. Accounting information may likewise help administrators in better comprehending their obligations and reducing vagueness preceding making decisions [2]. Thus, accounting information systems are basic to all associations, and perhaps every association, regardless of whether for-profit or non-profit, ought to maintain one, as no association is liberated from decision-making all through its activities. To flourish in the present dynamic and worldwide climate, any organization, paying little heed to measure, whether little, medium, or large, administration or manufacturing, need powerful information management. Subsequently, information is basic to each business' prosperity. Be that as it may, information should be handled actually, and the

information for doing so is through an integrated assortment of parts known as an information system. Subsequently, an information system is an assortment of different parts that cooperate to achieve a given errand, and it tends to be gotten from either internal or outside sources.

Elvisa and Erkan [3] attest that the most basic system of management information systems is the one worried about information processing, named Accounting Information System (AIS). AIS involved identifying, recording, evaluating, summarizing, and communicating monetary information to a decision-producer.

Accounting is the business language, since it is the central instrument for documenting, reporting, and analyzing financial occasions and exchanges affecting business organizations. It deals with all financial records for a firm, from pay, cost, capital use, and different obligations to deals income and proprietor value. It disseminates financial information about an organization's activities to internal and outside clients, like directors, investors, and others. It is sporadically alluded to as a necessary evil, with the end being the decision helped by accounting information [4]. Management is the craft of collaborating, for the most part through individuals, to achieve an association's expansive objectives [5]. In request to achieve these objectives, the director should devise ways for obtaining accounting information that is suitable for the business. Management accounting utilizes both financial and non-financial information and is regularly intended for internal clients who use the information to settle on decisions that add to the accomplishment of the association's objectives and goals. Management bookkeepers dissect financial information, for example, deals development, productivity, return on capital utilized, and pieces of the pie. They additionally examine non-financial information like consumer loyalty, manufacturing quality, serious information performance, and client steadfastness.

Management bookkeepers settle on organization decisions by analyzing both financial and non-financial information [6].

Subsequently, accounting is arranged into three (3) subfields: financial accounting, cost accounting, and management accounting.

Financial accounting, according to Leopold [7], is worried about "offering information about an association's financial exercises to support both internal and outside clients." Additionally, it is the categorizing and recording of a substance's money related exchanges in understanding with laid out thoughts, rules, accounting norms, and legitimate prerequisites, as well as the showcase of a point of view of those interpretations during and after an accounting period. Using mental cycles, decision making is the most common way of selecting different blueprints. Whenever there is no undeniable way of activity to pick, decision-making is required. Accounting systems can help us in making decisions by supplying information that is pertinent to the decision and the decision producer. Moreover, accounting systems guarantee the authenticity of exchanges through the auditing and responsibility processes [8]. Accounting information that is compelling and proficient is basic for management decision-making. Decision making has been defined as an intentional determination among an assortment of potential game-plans. Directors depend on AIS to supply them with basic information. Management decisions are one of the most basic components of any organization, since they influence the company's prosperity or inability to accomplish predetermined objectives and targets [9]. Interestingly, management accounting utilizes both financial and non-financial information and is ordinarily implied for internal clients who use the information to settle on decisions that add to the accomplishment of the association's objectives and goals.

Management bookkeepers investigate financial information, for example, deals development, benefit, return on capital utilized, and portions of the overall industry. They additionally examine non-financial information like consumer loyalty, creation quality, serious item performance, and client dedication. Melissa Bushman [6] expressed that management bookkeepers use both financial and non-financial information to help in organization decision-making; all in all, It is quite significant that Accounting Information Systems are gotten from accounting information. Accounting Information Systems produce

information that guides in decision making. Subsequently, it is sensible to infer that Accounting Information Systems are not an end in themselves but instead a way to an objective, specifically decision-making to further develop organization performance. Accounting Information Systems create exact and effectively reasonable accounting information that fills in as a significant establishment for decision-making.

The review centers around the utilization of financial accounting information for management decision-making in Nigerian associations; subsequently, First Bank Nigeria Plc will fill in as the contextual investigation. Furthermore, the review will zero in on the meaning of each accounting branch and the sort of information they create, as well as the value of the information produced by each accounting branch's individual portion, for instance, financial accounting, management accounting, and cost accounting.

1.1 Objectives of the Study

The main objective of the study is to examine the use of financial accounting information system for management decision making; however the specific objective is to:

1. Examine how financial accounting Information System controls fraud and mismanagement.
2. How effective is financial accounting information system in management decision making.
3. The research seeks to know the extent to which the management of the organisation under review has used the accounting information.

Hypothesis I

H1: There is no significant relationship between accounting information system and effective decision making.

H2: There is no significant positive correlation between the degree of relationship of accounting information system and decision-making in an organization

2. CONCEPTUAL FRAMEWORK

The capacity of accounting information is basic in managing an association and creating an internal control system. A basic issue in accounting and

management decision-making is the similarity of accounting information with authoritative requirements for information transmission and control [10]. Accounting information systems are viewed as subsystems of management information systems (MIS). Maybe the latest definition of accounting is to see it as an information system, as proven by the American Institute of Certified Public Accountants' proclamation [11]. "Accounting is, truth be told, an information system; all the more exactly, accounting is the use of general information hypotheses to the circle of fruitful monetary tasks, and it comprises for the most part of quantitative information." Boockhodt [12] portrays accounting information systems as systems that perform information assortment, processing, arrangement, and reporting capacities on financial occasions fully intent on delivering significant information for score keeping, consideration directing, and decision making. According to studies, a decent accounting system installation involves an equilibrium of three factors [13]. To begin, a fit with the association's or alternately circumstance's prevailing perspective should be laid out. Second, the accounting system should be viable with the way where issues are commonly settled, for example the association's innovation. Finally, the accounting system should be viable with the association's way of life, which is defined by its standards and worth system. Accounting systems are advantageous when the information they gather is effectively used by clients in their decision-making process [14]. Otley [15] contends that accounting information is an integral piece of authoritative life and should be assessed with regards to their more extensive administrative, hierarchical, and natural information. This assessment should consider the intended purposes of such systems, yet in addition the association's contingency factors.

Accounting information is supposed to be powerful when the information it contains fulfills an expansive scope of system clients' assumptions. Successful information should give information that might impact the decision-making process in an organized style [16]. Various investigations have been led on the handiness of accounting information [17,2,18,19]. Accounting information is regularly grouped into two classes: information that impacts decision making and is basically used to deal with an association; and information that works with decision making and is generally utilized for internal coordination [20]. Hubber [21] accepts

that accounting information integration brings about hierarchical coordination, which further develops decision-making quality. According to some accounting scholastics, the viability of an accounting information system is contingent upon the system's result being of adequate quality to fulfill the needs of its clients.

Accounting information, as a general rule, produces every day and week by week financial reports and furthermore fills in as an important wellspring of information for monitoring the decision-making process and the association's performance. Simon [22] used the principal half of the assertion as a control measure for management and the second part to assess the accounting information's viability through continuous monitoring in his review. Admittance to information about an association's essential exchanges results in classifies explicit information that assistants decision making in any intense situation [19]. Accounting information systems are PC based systems that [10] portray as ones that further develop control and joint effort inside an association. It is basic for management to have excellent information gotten from accounting information [23]. Kim [18] fights that the client's impression of the nature of accounting information influences how the client utilizes the information. The nature of information is determined by its trustworthiness, timeliness, and value to the decision. The viability of an accounting information system is likewise contingent upon decision producers' impression of the information given by the system's capacity to meet informational necessities for functional activities, administrative reporting, budgeting, and control within the association. Total of information is a method for gathering and synthesizing information throughout a predetermined time-frame [24].

Accounting is all around as old as mankind, yet the primary formal writing dates as far as possible back to Luca Pacioli, an Italian priest and mathematician (1494). Reverend dad Pacioli portrayed the twofold passage system by providing insight into the rationale behind accounting records in his exemplary book "Summa De Arithemathical Geometrical Proportion et Propoportionalitain" (1494) distributed in Venice. He suggested that all exchanges should be twofold section, and that implies that when one is charged, the other should be credited, or charge the beneficiary and credit the contributor. Despite the fact that records were kept to mirror the business' financial assertions

rather than the proprietor's, yearly planning was missing over the course of this time span. Pacioli, contended for a yearly benefit and misfortune account. Civilization development and specialized improvement both added to the making of contemporary accounting methods. There was a requirement for cutting edge accounting procedures all through the industrial transformation. Various associations were established, for instance, the ACA in Scotland in 1854, the ACA in England and Wales in 1880, and the AICPA (USA 1887). Possession was isolated from management with the introduction of new systems. Accounting thoughts and methodology have progressed drastically since the revelation of the twofold section idea. Albeit the advancement of miniature and little PCs further developed performance, the fundamental idea remained something very similar. Locally, in Nigeria, record keeping dates as far as possible back to the antiquated kingdoms and realms, and a prominent element at the time was the occasional commitment that was recorded on the divider, however the granting of an imperial sanction to the Royal Nigeria Company denoted a turning point in record keeping in Nigeria. In Nigeria, the accounting principles controlling the nation were almost indistinguishable from those in the United Kingdom, our frontier ruler. The Nigerian Institute of Chartered Accountants (ICAN) was established in 1965 and is partnered with proficient associations in the United Kingdom and the United States of America.

3. THEORETICAL REVIEW

Contingency Theory: According to contingency theory, an accounting information system should be built to be adaptable to the environment and organizational structure in which it operates. Accounting information systems must also be capable of adjusting to the particular decisions under consideration. In other words, accounting information systems must be built on an adaptable foundation. The first publication in the accounting literature to expressly address the contingency view of accounting information systems was "A Contingency Framework for the Design of Accounting Information Systems" [25]. This article established a foundation for examining accounting information systems from a contingency standpoint. Gordon and Narayanan [26] found that environmental unpredictability is a primary motivator of successful firms' management accounting systems design. A significant conclusion of this

study was that when environmental uncertainty increases, decision makers seek additional external, nonfinancial, and ex ante information in addition to internal, financial, and ex post information. This latter conclusion has been corroborated by a number of subsequent investigations to the Gordon and Narayanan study. While contingency theory has been widely studied over the last two decades, it has received relatively little attention in terms of the factors that impact accounting information systems. Few organizations appear to have established systematic methods for controlling the evolution of their measurement systems, and few scholars appear to have addressed two critical questions: What are the accounting information requirements for car companies? Additionally, how efficient are automotive firms' accounting systems? The article tackles these issues by examining management accounting information contingencies using a sample of chosen car businesses in Kenya.

Agency Theory: During the last two decades, agency theory has been one of the most influential theoretical frameworks in accounting. The major advantage of agency theory for accounting scholars is that it enables us to openly integrate conflicts of interest, incentive issues, and procedures for resolving incentive problems into our models. This is critical since a large portion of the reason for accounting and auditing is to control incentive issues [27]. The principal is typically believed to be risk averse, whereas the agent is supposed to be risk and effort averse. Both the principal and agent are considered to be self-interested, which frequently results in competing aims. Compensation contracts reconcile these diametrically opposed aims [28]. The sharing rule that governs how the outcome is allocated between the principal and the agent is referred to as a contract, regardless of whether it is written. Thus, agency theory enables a formal, direct analysis of the economic components of incentive pay contracts based on effort levels or surrogates for effort levels.

In conclusion, this research use agency theory to address two issues: how do characteristics of information, accounting, and pay systems impact (reduce or exacerbate) incentive problems? And how do incentive issues impact the design and organization of accounting information systems? Agency theory provides a framework for addressing these concerns and studying the relationship between accounting information systems, incentives, and behavior thoroughly.

Psychological Theory: The early research on behavioral theory accounting examined bivariate relationships between control system features (for example, dependence on accounting performance indicators or budget involvement) and a variety of criteria factors (e.g., performance or dysfunctional behavior). However, behavioral theory accounting research progressed rapidly to more sophisticated contingency models of the organization that provided a more nuanced perspective of the organization and individual behavior. The basic tenet of contingency theory research has been that organizational structure and control system design are contextually dependent. As a result, the impacts of control system features are mitigated by contextual variables affecting both the individual and the organization [29]. The control system's specific features must be linked with the contextual factors that characterize the organization's environment. The (often implied) premise is that a more favorable match is associated with improved organizational performance [29,30,15]. In general, understanding control system design and efficacy begins with an examination of the features of individual organizations and their settings, which serves as the researcher's foundation.

4. EMPIRICAL REVIEW

There is meager proof of a connection between these AIS and financial performance in the existing writing; notwithstanding, it is actually important the review led by Elena Urquia Grande, Raquel Perez Estebanez, and Clara Munoz Colomina [31], which found a positive relationship between's AIS plan and hierarchical technique and performance. Fruitful arrangement of AIS might bring about cost and time savings for investors. The information esteem that AIS produces for investors and different partners while making investment decisions [32].

As of late, various investigations expressed that AIS assumes a proactive part in system management, serving as a vehicle for authoritative methodology execution [17,33]. Various typologies, like Porter's [34] or Miles and Snow's [35], have been utilized to concentrate on procedure (2018). The last option is habitually referred to in management writing [36].

Various researchers have commented regarding the matter of significant worth pertinence. Ball and Brown [37] record the financial exchange's reaction to earnings discharges. They affirm, in

view of their exploration, that accounting information helps investors in assessing the normal qualities and dangers related with protections returns.

Their findings indicated that wages had a money related worth.

In 1967, Benson examined public corporate accounting information and stock costs and attested that investors used distributed accounting reports to check their assumptions for businesses. Furthermore, he contends that adjustments of investors' assumptions induced by uncovered accounting information should be reflected in the organization's stock cost. Parker [38] investigated this work for its trouble in isolating the reason impact link. Pankoff and Virgil [39] formulated an innovative and daring research facility investigation to evaluate the utilization of accounting and other information to proficient security investigators who fill in as subjects in a lab financial exchange. Information's value is defined as "how much information supports decision making." They recommend five strategies for evaluating the utility of information things in view of this rules.

They are the subject's interest for the thing; the degree to which the thing influences the subject's forecast; the degree to which the thing adds to precise forecasts; the degree to which the thing adds to exact forecasts; the degree to which the thing adds to exact forecasts; the degree to which the thing adds to precise forecasts; the degree to which the thing adds to exact forecasts; the degree to which the thing adds to exact forecasts; the degree to which the thing adds to exact forecasts.

Concentrates, for example, those directed by Brown, Lo, and Lys [40] indicating a decrease in esteem importance have been welcomed with heartfelt analysis. According to Collins, Maydew, and Weiss (2017), as well as Balachandran and Mohanram [41], it is untimely to say that accounting information has lost its worth importance. In a new report on the connection among traditionalism and the worth pertinence of accounting information, Balanchandran and Mohanram [41] presumed that there is no proof that industries with increasing traditionalism experience a more prominent decline in esteem significance than industries with decreasing traditionalism. Moreover, Callao, Cuellar, and Jarne [42] directed a correlation examination of the announced earnings and their parts' worth importance. Their investigation shows the

financial meaning of the net benefits measurement. Gjerde, Knivsfla, and Sættem [43] found that subsequent to adjusting for changes in underlying financial elements, the worldly pattern of complete worth significance has not diminished. The meaning of financial accounting information in securities exchange development is best gotten a handle on by evaluating how successfully accounting information figures, for example, earnings explain or affect stock costs and returns. Earnings, according to investigate, is a part that is "valued" in the protections market [44]. The offer cost impact gives off an impression of being more noteworthy than both the earnings yield and size impacts on bizarre protections returns. Furthermore, the exploration uncovers a significant cross-sectional connection between share cost and security returns.

Extra exploration by Ariff, Loh, and Chew [45] lays out a link among earnings and offer costs. Their findings indicate that unforeseen earnings variances majorly affect share cost developments. Furthermore, they guarantee that the main role accounting information is made is to support decision making.

Notwithstanding, financial reporting should be significant, exhaustive, and precise in request to be effective. These subjective characteristics need that information isn't one-sided for one side over another. Accounting information should empower a decision creator to forecast future activities. Moreover, it ought to work on clients' capacity to perceive likenesses and differences between two forms of information. In a comparable vein, Vishnani and Shah [46] determined the worth significance of financial reporting in India, defining esteem pertinence as the financial information included in the financial explanations' ability to explain securities exchange estimations. Their investigation subtleties the normal impact of recorded firms' financial reporting available upsides of their portions. The review's findings indicate that the worth significance of public financial explanations is minuscule. Proportions got from these financial assertions, then again, have a solid relationship with securities exchange indicators. Furthermore, they examined the worth significance and worth additivity of incomes through his review. They saw that as, regardless of broad usage and ongoing headways in accounting information and reporting methods, there is a few concern that financial assertions don't convey adequate worth according to investors or investors.

5. RESEARCH METHODOLOGY

5.1 Design of the Study

This research design identified the characteristics of a particular phenomenon in order to facilitate comprehension and decision-making. However, this study will employ both a survey and a descriptive research design to examine Financial Accounting Information Systeem Usage for Management Decision Making in Nigerian Banking Institution.

5.2 Population and Sample of Study

The term "population" refers to a collection of persons, things, or measurements that have a common observable feature. A sample is a subset of a population; it is the capability of the population under study and the population to which our conclusion or generalization will apply [47]. The research's population is comprised of all employees at a selected small-scale firm in Benin that serves as the case study. The study employed census sampling, in other words, the complete 22 employees of the SME; this was done since a population of 22 is a reasonable size for data analysis. As a result, the study sampled 22 employees of small-scale enterprises in Benin Nig. Plc, Edo State.

5.3 Method of Data Collection

To conduct this research, data were gathered from a variety of primary sources. The data were gathered by delivering questionnaires to respondents who were managers and staff members of a selected bank's. The questionnaire was the primary source of data; it was carefully constructed and delivered to a random sample of 22 respondents from the selected organizations. The questionnaire contains straightforward, closed-ended questions. As a result, questionnaire responses were based on five-point Likert-type questions (agreed, strongly agreed, disagreed, strongly disagreed and indifferences). The questionnaire had twenty questions that were carefully crafted to elicit pertinent information. Pilot testing of the research instrument was conducted by an expert group comprised of academic members. The updated instrument was delivered together with a cover letter to the persons identified as financial managers of the businesses tested. A reminder was given, and non-respondents were contacted twice more.

5.4 Method of Data Analysis

This section discusses the strategies for analyzing the data that has been gathered thus far. For this sampling, because a probability sampling technique has been used extensively, parametric data analysis tests such as Karl Pearson's product moment correlation and regression analysis have been used with a level of significance of 0.05 (corresponding to a 95 percent confidence level) and with a value of 0.01 (level of significance) to determine the results of the research.

5.5 Test of Hypotheses

After conducting a thorough study of the replies collected from respondents via a questionnaire, hypotheses was be developed and tested.

5.6 Method of Data Analysis

This section discusses data analysis approaches. Because probability sampling was used extensively throughout the research, parametric data analysis techniques such as Karl Pearson's product moment correlation and regression analysis were used at a level of significance of 0.05 (corresponding to a 95% confidence level).

Test of hypotheses

Having given a careful analysis of the responses obtained from the respondents through questionnaire administered, the hypotheses will now be formulated and tested.

Hypothesis I

H0: Accounting information systems and decision-making effectiveness have no significant relationship.

H1: Accounting information systems and decision-making effectiveness hasa significant relationship.

Regression analysis, on the other hand, was employed to test this hypothesis. The outcome and conclusion reached are summarized here:

Table 1 demonstrates that a relationship exists between the independent and dependent variables as a consequence of the study. By demonstrating a link between accounting information systems and effective decision making, the model proved significant. The coefficient of determination (R²) is 0.938, indicating that the independent variable, Accounting information system, accounts for 93.8% of the variance in Effective decision making. As a result, it is determined that, in support of Hypothesis I, there is a significant relationship between effective decision making and the accounting information system.

As shown in Table 2, the constant -2523.684 is the intercept, producing a negative relationship due to the negative value, while the row provides the name of the Independent Variable (Accounting information system), which relates to the slope. Additionally, the table includes the t statistics that assisted in determining the relative relevance of each variable in the model, which is shown by the independent variable whose values are significantly less than -2 and significantly greater than +2. Any value less than -2 and more than +2 will be considered for as less process and technique improvement. The independent variable's value is statistically significant; this also accounts for the formation of a relationship between the independent and dependent variables. The independent variable (Information Technology) has a significance level of.000, which is less than the 0.05 threshold for the decision rule, which explains the significant relationship between the variables. As a result, it is determined that there is a strong link between successful decision-making and an accounting information system.

Table 1. Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.968 ^a	.938	.927	1601.30239

*a Predictors: (Constant), Accounting information system
Source: Field Survey, 2021.*

Table 2. Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-2523.684	1278.779		-1.974	.096
	Accounting information System	.032	.003	.968	9.503	.000

a. Dependent Variable: Effective decision making Source: Field Survey, 2021.

The model below illustrates this relationship:

$$Y = -2523.684 + .032x$$

Where Y= Decision making that is effective and

X= Accounting data processing system

Hypothesis II

Ho: The degree of relationship between accounting information systems and decision-making in a company has no significant positive association.

H1: The degree of relationship between accounting information systems and decision-making in a company has a significant positive association.

This hypothesis was analyzed using Karl Pearson's product moment correlation. The following table summarizes the outcome and conclusion:

Table 3. Correlations

		Accounting information system	Decision-making
Accounting information	Pearson Correlation	1	.620*
	Sig.(2-tailed)		.047
	N	87	87
Decision-making	Pearson Correlation	.620*	1
	Sig. (2-tailed)	.047	
	N	87	87

*. Correlation is significant at the 0.05 level (2-tailed). Source: Field Survey, 2021.

According to the test statistic table above, there is a high, positive correlation between the degree of connection between decision-making and accounting information systems, which is statistically significant at $r = .620$ and $P = .047$. As the p-value is smaller than .05, we reject the null hypothesis and accept the alternative hypothesis that there is a significant positive correlation between the degree of connection between accounting information systems and organizational decision-making.

6. DISCUSSION OF FINDINGS

The following are the results made by the researcher while doing the study:

1. There was no mechanism in place to regularly examine the ledger accounts, which would have made it impossible for creditors to make simple determinations of outstanding amounts, and to stop people from being given fresh loans just because they've had a debt on the books for a long time.
2. Even if they had been provided sufficient reports, the bank's internal auditors were not given adequate time to thoroughly analyze the information and generate correct records.
3. Responsible officers are not in managerial and supervisory positions, which would have assisted in maintaining effective

implementation, appropriate division of responsibilities, and processes for follow-up, all of which is crucial to management policy execution.

7. CONCLUSION

An organization's accounting information has been shown to be its most important asset (economic enterprise). Accounting information has shown its effectiveness as a management decision-making tool. Companies were also concerned with projects that are intended to benefit the overall economy.

Survey answers indicate that management of companies make decisions based on accounting information.

In the end, poor accounting systems hamper managerial decision-making.

8. RECOMMENDATIONS

Investigation and observation revealed several breaches throughout the course of the research, as a result of which the following suggestion was formed:

In order to make certain that staff debtors with outstanding advances are not given new ones just for determining outstanding balances, the ledger accounts should be checked on a regular basis.

Managers should be able to use the accounting or report information they are given to make comparisons of alternatives.

To maintain sufficient implementation, correct division of responsibilities, and follow-up processes, both management and supervisory officers should be involved in the supervision process.

The bank should guarantee that all audit reports are sent to their clients in a timely manner to make sure that attention is paid to and correct records are maintained.

The resources should be allocated to attempt to quantify the impact of the accounting principles already in use on managerial decision making. Management should from time to time provide in-service training for accountants to improve their operations, since these programs provide valuable management accounting information. In

order to be able to access accounting information quickly, managers need have a basic understanding of accounting. Those employees should get training on how to use AIS as part of decision-making.

COMPETING INTERESTS

Authors have declared that no competing interests exist.

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