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THE ROLE OF ACCOUNTING INFORMATION ON STRATEGIC DECISION-MAKING PROCESS; ECOBANK MALAWI LIMITED AS THE CASE STUDY

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ABSTRACT :

This research looks at the influence of accounting information on the process of strategic decision-making; Ecobank Malawi Limited being the case study. The primary aim of this research is to analyze the influence of accounting information on the process of strategic decision-making. The principal Specific objectives of the study are to clearly determine factors calling for the requirement of accounting information on strategic decision making; to determine the part played by accounting information to contribute to strategic decision making and to look at the challenges in using accounting information on decision making. The exploratory research study was illustrated with a sample size of 60 respondents who were selected based on a simple random and purposive sampling technique. The researcher employed a questionnaire as an instrument of data collection in which the researcher requested the respondents to provide the needed information by administering the questionnaire. The information gathered was analyzed with the aid of Microsoft Excel and word and was presented in the form of tables, figures and pie chart. The result of the study reveals that accounting information is a driver in the strategic decision-making process of Eco Bank of Malawi Limited. In addition, also the finding revealed challenges in the use of accounting information are indeed available. The recommend that management should consistently check the accuracy and transparency of accounting information in order to avoid errors and frauds. Organization culture is another finding that this study also revealed that must be keenly observed and build within the accounts and finance departments of embracing the importance of having proper accounting information in the aim of achieving the objective of the company.

KEYWORDS: Management Accounting, Strategic Decision, Presentation of Financial Statements, Malawi Revenue Authority

1. INTRODUCTION :

1.1 Background of the Study

Over the decades, the strategic management accounting decision (SMA) philosophy was incorporated into the management accounting system and strategic management accounting decision became prominent among other emerging techniques in an effort to re-establish the diminishing relevance of management accounting processes. To make a choice among the best option, the management has to evaluate the performance of different alternatives hence, they require some guidelines in that regard the strategic management accounting came into picture that is typically presented in the form of information and data Vera, Adelheid and Sandie, (2006). The economic evidences typically present the information of the economic systems. Chalera (2020) stated that "most of the elements of information in organizations are accounting information. The assertion shows that the accounting information systems contain elements and components of an organization, which gives information for users through processing financial events and transactions". Accounting information are very important in giving information for making strategic and financial decisions, Vera, Adelheid and Sandie (2006). Poor focus on accounting information processing has led to certain issues such as inadequate planning, inadequate organization and control of business activities, inadequate decision-making in long-term or strategic planning. According to the role of accounting information to supply information to make strategic choices and looking at the two fields of accounting, financial and managerial accounting. In literature, SMA is considered to be an extension and a distinctive orientation that provides a general external direction to management accounting practice from its conventional old form to a strategic innovation beyond the norms (Drury, 2002; Juras, 2014). SMA in itself involves a broader focus and longer-term scope than the greater part of management accounting. A method located on the boundary of accounting and strategic management (Juras, 2014; Roslender & Hart, 2003, 2010). Yet, Roslender and Hart (2003, 2010) explained SMA as a general framework for the strategic positioning of accounting, with an effort at the reconciliation of management accounting and marketing management knowledge within a strategic management context. To date, despite its innovative debut researchers still hold the view that there is little or no consensus as to what falls under the definition of strategic management accounting (Drury, 2002; Juras, 2014; Roslender & Hart, 2010). Whilst there is common consensus that SMA delineates a broad accounting style for strategic positioning (Roslender & Hart, 2010), this only leaves open the question of what is meant by the term SMA. Accounts information are an essential factor in financial and strategic decision making, Vera, Adelheid and Sandie (2006). Paying less attention to handling accounting information has been the cause of some issues such as inadequate planning, inadequate organization and control of business operations, inadequate decision making in the long term or strategic planning. According to the accounting information function, applied in supplying information for strategic decision-making and according to the two branches of accounting, i.e., financial and managerial accounting. Cause-and-effect analysis and internal decision-making may demand very detailed models and accounting information, Eierle &Wolfgang (2013). Accounting is mostly a measurement and communication process applied in reporting profit and non-profit seeking organizations' activity. Thus this study will concentrate on the influence of accounting information on the strategic decision-making process; eco bank malawi limited a case study

1.2 Importance and Purpose of the Article

High profitability of banks is reliant upon tracking through appropriate management accounting decision and observation of the implications of management accounting decision on the performance of Eco bank Malawi Limited is covered in the article. Moreover, this local management accounting decision advances innovation by providing strategic goods and services to stake holders through both management accounting and local entrepreneurs. These management accounting strategic decisions gave rise to more challenges which can be attributed to errors and fraudulent activities among the staffs and harried to adapt to organization culture changes. However, such challenges can barrier the growth as they put compliance requirements which business usually dont want to make serious efforts of containing it.

that the main focus of this article is primarily top study find out the role of accounting information on strategic decision making. This research will be attempt in to identify the factors that lead the accounting information to be required in decision making at strategic level and,2ndly, we would analyse the difficulties that the strategic level decision makers have to face in using the accounting information for making strategic decisions. Moreover, the article discusses the significance of management accounting practices and create awareness and educate stakeholders about the same, since improper knowledge could result in non-compliance and financial burden.

In this way, this paper aims to raise awareness among policymakers and stakeholders on the characteristics of management accounting strategic decision by addressing these challenges and recommending some management accounting strategic decision reform. Ultimately, the plan seeks to create a more supportive business environment that nurtures the expansion of Eco bank in a way that promotes sustainable economic growth in Malawi. This research allows the article to hope improve understanding of the role of accounting information on strategic decision making.

2. literature review :

2.1 Overview of Previous Studies

Review of Related Literature This chapter reviews some of the relevant literature on accounting information on strategic decision making for Eco Bank Malawi Limited in particular. It also examined the users of accounting information and the linkage of accounting information with the strategic decision-making process of an organization. The chapter provided an overview of bookkeeping as an accounting process and its role in collecting and documenting accounting information.

2.2 Accounting Information

Accounting data is critical to business decision-making in general and strategic decision-making in specific. “First and foremost, however, accounting is about collecting and providing relevant financial information to the managers, owners and stakeholders that care about an organization, thus helping them diminish uncertainty while making informed decisions” Romney, (2009). Particularly in modern business environments, marked by the interdependency of the globalization of the market and the speed with which the market is changing, making business decisions requires availability of sufficient information. Qualitative and quantitative accounting information The objective of the use of accounting information in companies is not limited only to accounting but encompasses a wider scope of enhancing management control, Mancini (2006). Hoggett (2007) has also "Financial information is required before an economic decision is made. Financial accounting information highlights actual events”. For decision making, the past serves as a guide to future estimates of the effects of alternatives. In budgeting, investigating, interpreting and communicating results for the use by internal and external decision makers the accountant can help tremendously. Moreover, quantitative data can be financial and non-financial.

Accounting information requested by people inside the business: generally used by employees, managers, etc. Accounting information requested by people outside the business: generally used by investors, rating agencies, regulators, etc. Accountants work with those who use financial information for decision making, whether they are internal or external against an economic entity.

Accountants meet this need, providing a crucial service with information that decision makers use to make reasoned choices in competing for uses of scarcer resources in conducting business and economic activities. Accounting information acts like a knowledge base from all information flowed at an economic agent, it reflects the awareness of society and relations with the environment, according to Bosoteanu, (2016).

2.2.1 Management Accounting Information

Management accounting is the part of accounting that is responsible for providing financial and other related information to management so that it can perform its planning, controlling and decision making tasks (Hoggett, 2007). Management accounting information is primarily utilized by the internal users. The internal users are the ones who drive, manage and conduct day to day operations of the internal area of the organization. Management reporting (1979) James, J. G.: “Management accounting is concerned with accounting information used primarily by those within the economic organization (internal or management). Management Accounting Information enable answers to the next questions: How is earning being produced? What resources exist in the organization or entity? How much does the company have a payable to the outside?

2.2.2 Financial Accounting Information

According to Hoggett (2007), financial accounting is about reporting general-purpose information to external users of an entity to facilitate sound economic decision making by users regarding the entity's performance and financial position. Accounting information is justified when it serves certain objectives. Robert (1979) set these objectives out and used the following terms; Reporting of financial information to owners, and other interested parties; these reports may include the preparation of annual reports and statements of source and application of funds. Analysing data about past transactions, events and prospects for projecting future economic events; it also provides information to management for planning and verdict making. It involves measuring money-related information through appropriate recording, analyzing and interpretation according to GAAP and IFRS.

The main differences between management and financial accounting can be identified by reference to : the major users of the reports, the types of reports prepared, thefrequency of reports, content and format of reports, and external verification (James, 1979).

Management Accounting to Business Performance

These days, productivity and quality are the keywords in business competition. Companies are not only measuring productivity and demanding improvements but are also demanding that quality means bringing to market products that satisfy the customers, increase sales and produce profits. At a time of increasingly competitive pressures in the Banking environment, characterized by such cost, quality and technological innovation where there is a widely held belief that traditional accounting measures of organizational performance are out of date (Nixon 1998). This is why there are initiatives to adopt newer techniques because of the increased requirements to be more responsive to investor and customer needs.

However, it is suggested that managerial accounting knowledge does not provide much evidence of any technical advancement through the impact of significant banking technological transformation. Management accounting was at the mercy of financial reporting. Its reach was limited by its factory floor focus. This required a development of a project for management accounting that could be directed to the strategic accounting instead of the in the management control process. Methods of strategic initiatives planning include Activity

Based costing system, as well as, target costing and attribute costing.

To justify this approach, it is important to know exactly what costs are incurred in providing services and producing units to ensure accurate pricing decisions. It translates into the need to develop a sound costing system. Strategic management accounting Costing System is the most appropriate system in this regard. It is a Costing System of Strategic Management Accounting and an alternative system for common cost allocation. But the increased interest and use of the system is a result of numerous benefits realized through the system. Rationalizing production costs, selecting the optimal production technology and marketing orientation are other important advantages of this tool.

According to this perspective, the praise of market orientation is not meant to overemphasize the importance of the marketing function. A market orientation makes marketing everyone's business. Only by adopting this broader perspective can we capture the multi-functional aspects of strategic marketing – the interfunctional co-ordination – which was highlighted in a leading formulation of the market orientation concept (Narver and Slater 1990), that also announced the behavioral components of this concept, that is, a competitor orientation and a customer orientation.

Within the area of marketing practice, marketing performance measurement was pursued in the context of a greater demand for marketing accountability. (1996) asked an interesting question: where's the accountability in marketing? When they did meet, the resulting reports highlighted upsides and shortcomings — but the latter were more extensive; marketing had proven a vague potpourri of data collection, lacked specific responsibilities and accountabilities, rarely owned the project of "better business performance," was often shortsighted in approach and increasingly was on the outside looking in relative to other units of an organization.

Whilst this seems some time ago now, Shaw (1998) cites research carried out (by The Marketing Council) which indicated that three in four organizations were currently looking at the future role of their marketing employees. Marketing accountability, as the term itself implies, is a mechanism to prove that the marketing management function remains an important source of business value. The challenge for the marketing profession is to building a stock of metrics for performance in marketing that mirror the wider currency of business performance measurement while demonstrating marketing management's ever-increasing contribution to the performance of firms overall.

2.2.2 Strategic Management Accounting Techniques

SMA to date is just a stockpile of academic papers, with a minimal influence on managerial theory and practice (Seal, 2010). On the contrary Bhimani & Bromwich (2010) demonstrated in their research a high applicability of management accounting tools in organization and a low recognition of the SMA. SMA is the future of management, its activities include information gathering about the competitors, minimizing the costs and obtaining competitive advantages (Shah et al. 2011). At the operational level SMA and MA provide comparable functions. But SMA attempts to flesh out the concepts of

MA and refines them. The latter has no information on financial and nonfinancial (Sami, 2011)

The reference for the definition of SMA techniques is the literature, and in particular it is an elaboration of Cravens etal (2001); according to the three theme external orientation fourteen SMA techniques were identified

Activity Based Costing (ABC) Activity-based costing acknowledges that in the current business environment, the majority of costs in a business are driven by the number of activities performed in connection with a product or a service (Seal et al. 2006). He argues that ABC focuses on value-adding as opposed to direct labour as a cost driver. Hence the activity which adds drives costs are likely to be some of the critical areas of interest for management accounting function in whether in a manufacturing sector or in a service organization such as in the banking sector. As per Carenys & Sales (2008), there are no major differences between the application of ABC on cost centers of a manufacturing organisation and cost centers of a service organisation regarding the implementation of ABC in cost centers.

2.2.3 Empirical Studies

Management accounting is said to be evolving and can be more involved in the strategic management of the firm, as suggested by Alkhadash & Feridun (2006), hence, management accountants need not only to know how to account for strategic initiatives (e. g., ABC) but also how these initiatives should be implemented and managed to guarantee maximum benefit of the firm. In his study, he examined the awareness of the financial managers of the industrial Jordanian shareholding companies of the importance of the use of initiatives and its implications on the associated strategic initiatives with improving financial performance in the manufacturing sector or not.

The main objective of the firm is to get and enhance financial profitability and it is essential that firms have evidence on the effectiveness of strategic initiatives. This is especially true for ABC, JIT and TQM since there is overwhelming skepticism regarding the effectiveness of ABC, JIT and TQM as a management initiative that can help improve financial performance.

Empirical findings revealed that, of the Strategic Initiatives; 26.8% of the Industrial Jordanian Shareholding Companies have been using at least one of the Strategic Initiatives. The level of awareness of the importance of using those strategic initiatives was high among financial managers but was not linked with high levels of adopting it, as indicated by the empirical evidence. Moreover, it has been concluded that there was a strong positive relation between the use of ABC, JIT and TQM and the enhancement in financial performance. This was in line with earlier studies like
Venkatachalam (1996).

The results of a study carried out by Ndwiga (2011) On Equity bank reveals that a stiff competition forces managerial functions to formulate business techniques and strategies that would steer an organisation to the area of profit maximization. The study findings were analysed that may potentially suggest that management accounting practices can work as a tool for identifying strategies through which profit can be maximised. Nonetheless, the practices have not been fully adopted in offering solutions that create competitiveness particularly when there is a focus on the integration of strategies relating to the internal business environment and the external business environment when determining a competitive advantage.

His analysis indicated that strategic management accounting practices offer significant knowledge and skills which result in the development and maintenance of a competitive advantage within an organisation. The results were to encourage managers to recognize the use of management accounting techniques for the purposes of creating a competitive edge for their companies.

sector, and high tax rates may disincentive businesses from investing (Masato, 2019). Policymakers should design effective and adequate tax policy that bases its theoretical ideals of social welfare, on compliance and economic growth.

Theoretical Literature Review :

2.2.4Goal setting Theory.

Private-sector accounting systems are often celebrated as superior to public-sector ones, and proposed as remedies for the failings of the latter. This article aims to contribute to this debate by examining the adoption of business-like practices at the intersection of public and private sectors. Adoption of International Public Sector Accounting Standards (IPSASs), largely inspired by International Financial Reporting Standards (IFRS), does not guarantee the expected disclosure, as our analysis reveals. Municipalities prepare consolidated financial statement in accordance with IPSASs but there is no increased accountability since some relevant public service providers are not included in the reporting entities.

2.2.5 Expectancy Theory

Australia's move towards accrual accounting has seen the application of professional accounting standards to the public sector. But the rationale for their application to the public sector is dubious. Because governments and the business sector operate in very different ways, accounting systems must be designed to meet the specific information needs of each sector if the systems are to provide useful information. The four Accounting Concepts Statements, and the general requirements of AAS 29 and AAS 31 are analyzed to identify where the standards require amendment to render their information more useful to public sector users. In addition, these changes would better position accrual accounting information systems to help improve the economy, efficiency and effectiveness of public sectors operations and the accountability of governments to parliament and citizens.

2.2.8 Explanation of the conceptual framework

Abstract: The concept that introduces the conceptual framework for general research explanation. Using an equation, Where the independent variables worker participation in decision making motivational factors (rewards and training and development) taking on a dependent variable of organization performance. The above framework is to predict the relationship between internal marketing and organization performance, where by these independent variables need to have positive relationship with dependent variable that would also determine the desired organization performance as well when there is negative relationship desirable organization performance will not exist.

2.2.9 Measurements of Variables

Quantitative and qualitative data were collected through the use of questionnaires, interviews, focus group discussions and document analysis, reflected in the mixed methods research design applied in the study. A multi-stage sampling method was used in selecting the different respondents for the study. We sampled thirty four of 170 districts established by 2008. Data was collected from 612 DA officials, 1020 citizens, 28 regional/national informants and 20 focus group discussants. Quantitative data were analyzed descriptively and via regression while qualitative data were analyzed thematically. The study determined that accounting and financial reporting practices had a positive but insignificant impact on service delivery. The study also recommends that DA authorities must also strengthen the use of different innovative communication tools including, but not limited to, websites, Facebook and Whatsapp to complement the interaction of stakeholders as these tools can provide a wider spread of information types on DAs financial reporting process leading to a lesser information asymmetry. Federating Units to undertake an in-territorial scrutiny, both horizontal and vertical towards the opening up of the law, they may also train their firearms at known challenges from existing laws, ensuring that stringent sanctions are enforced on malpractices that continue to thrive in financial reports of DAs. Civil society is encouraged to advocate relevant models for financial reporting that are relevant for their local citizens so that they can actively demand accountability

2.3 Bookkeeping as an Accounting Process

Bookkeeping — As an Accounting process it is the means of recording transaction and keeping records. But bookkeeping is only a small simple part of accounting. Unlike the above definitions of accounting which prominently involve any communication process the design of an information system that meets users' needs is also part of accounting (James, 1979). Based on Lerner (2004), an individu 2. 4 7 Users of Accounting Information
Now the users use such information to make decisions, putting this as the purpose of accounting information. The most important considerations when designing an accounting information system Kayode, (2015). 1. Internal and External Users: Accounting information users are generally classified as internal and external users. The term Internal users means the individuals in an organization who create the accounting reports while the external users are the individuals, businesses whose role is outside of the organizational boundary and utilize the information for the purpose of making decisions, Constantin, (2012). Internal users and their purpose on accounting information are as follows;

2.3.1 Owners

Investors in the business, and are the parties who are titleholders to the organization or institution in these entities. Ownership can take many forms, with owners including sole traders in single owned entities, partners in partnership. and shareholders in companies and other forms of corporate bodies. According to Constantin, (2012) Owners must have accounting information in order to monitor, the financial performance, economic position and variations in the financial position of the organization. However, the owners may find such information much more relevant in order to determine whether its business is extracting the maximum value possible. As Sethy (2020) stated that the main objective of accounting is to provide owners all the information they need related to their business. For instance, accounting information is of interest to the shareholders of a company with a view of ascertaining the profitability and financial position of the company.

2.3.2 Managers

The managers are seen as the agents of the owners of the organization since they are supposed to be in-charge of the day to day activities of the establishment (Kayode, 2015).
They manage the body through various managerial functions as planning and strategy making, controlling of the work, organization of the organization and its human resource managers and directing the employees of the body. Albassam (2014), stated that
“Each of these functions is concerned with the financial and economic aspects of the business and therefore, management and executive require accounting information, in order to help them in deciding whether the organization is headed towards achieving it goals and objectives.

2.3.3 Employees

These are full time and part time workers of the organization or an institution. They are essentially on the company’s payroll. According to Mintz, (2013), employees use accounting information to check the overall financial health of the organization or an entity as it affects their remuneration and job security. Accounting information also helps to examine if the employer is depositing all the required funds to the appropriate authorities such as the provident fund for example NICO or Old Mutual here in Malawi.

2.3.4 External Users of Accounting Information

According to Kayode, (2015), External users are entities or individuals who do not participate in running or managing the business but are interested in the financial information of the company. These external users do not make decisions for the business however, they are interested in the company’s financial information for some other purposes. The following are some of the external users of accounting information.

2.3.5 Lenders

A lender is a party that lends money to the organization. Whilst the owners supply equity capital, lenders most often supply the organization with debt capital and typically receive a return in the kind of interest. Examples of lender are debenture holders in the companies, banks and other financial institutions that provide loans, Kayode, (2015).
The desire to have current accounting information on the intending economic performance of the work and its financial position is so that they effective or overearn enough to be able to offer interest on loans and if they have resources enough to repay the principal once the quantity matures Mintz (2013).

2.3.6 Investors

Investors want to understand the performance of their investment. The valuation of profitability and risk of the investment is assessed by investors based on the financial statements released by the company. Investors use accounting information to understand if an investment fits with their portfolio and whether they should hold, buy more or sell their investment Mintz (2013). In case of Corporate form of business, ownership and management are generally separate.
Under normal business circumstances capital is provided by investors and management runs the business. Real and prospective investors use accounting information. The owners of the business and actual investors use the accounting information to know how the funds provided by them are being used by the management and what would be the expected performance of the business in future, in-terms of profitability and growth. Reporting is only as good as the information it produces, and that information determines whether to hold, up or down the an investment over time. Accountants

and owners also serve as the intermediary between potential investors and the investing entity, as it is the responsibility of accountants and owners of each distinct organization to identify their performance to potential investors Mintz (2013).

RESEARCH METHODOLOGY :

Research Design

A descriptive research design was used in this study. A research design is a blueprint that specifies how study data should be collected and analyzed in order to establish relevant answers to questions raised by the investigator, Flick, (2011). Qualitative methods of data collection were used in this study to collect data (questionnaire and interviews). This is such that for a more balance study result and conclusion. According to Kayode (2015), research is "a process of arriving at dependable solution to a particular problem through the planning and systematic collection, analysis and interpretation of data". A definition of research is "as a creative and systematic work undertaken to increase the stock of knowledge" (Creswell, 2008) It includes the collection, organization and analysis of information in order to deepen understanding of a topic or issue. A research project might be an extension of previous work done in the field. A research project may build upon prior research in a field. Research aby project serup; often mutually projectivel}$ sty wrapped reply cartoon trump orig: $ Process projects style normal process processes.

Sample Size

In research, a sample is described as any subset of elements of the population that can scientifically and systematically be selected for the purpose of being studied, Bless (2006:98). This case study comprised of 40 subjects who are employees of Eco Bank Malawi Limited and were randomly selected.

Analysis of Data

According to Keppel (2004), data analysis is simply" converting raw data into usable information usually published as an analytical article In order to review, the trends interpret the data set and summarize the findings to reach a conclusion, the data would be analysed and the charts, graphs and tables would be prepared using Microsoft word and excel. Data analysis is also defined as the process of transforming a mass of information into order, structure and meaning. Thus, a descriptive statistical approach to data analysis, presentation and interpretation was applied.

The results are presented in the form of tables, statement notes and percentage. Use of Tables and Bar graphs was extensive and narrative notes were used to present the information summarised in tables and percentages.

DATA ANALYSIS AND INTERPRETATION :

Key insights derived from the discussion

Mash vs ECO BANK MALAWI LIMITED Data Summary The data available does not indicate a financial Advisor in favor of ECO BANK MALAWI LIMITED. Study Recommendations Need of accounting informed on strategic decision making. Total profit of ECO BANK MALAWI LIMITED Ltd.accounting information showing an overall profit can be determin whether it is or not, which can be analyzed by providing such reason. Mzuza (4pb) stated that profitability is the ability to obtain profits from real income during a given time. The term profit is another term of income can also be the income spent on shareholders and the common term profit can be defined as all the earnings or income which goes in the investors. Profits can be termed as an income higher than the income earned regarding the cost of production and different costs, especially the operating expenses, for an accountant. This is how profitability which is the overall performance measure based on accounting data has been determined and it has been proved that Eco Bank Malawi profitability has been determined by the accounting system it has chosen over the time. When any organization based on various accounting information within the organization that will have like or mirrored on their outcome.

Response Rate

The study collected data from 40 respondents and a total of 40 respondents responded constituting
100% of the respondent's rate. According to Kothari (2004) assertion that a response rate of 50% is adequate while a response rate greater than 70% is very good. This implies that based on this assertions the response rate in this case of 100% is very good. The information on response rate is summarized in the table 4.1 below.

Questionnaire	**Number**	**Percentage %**
Returned	40	100
Not Returned	0	0
Total Questionnaires	**40**	**100**

The table for response rate can also be illustrated using the figure 4.1 below:

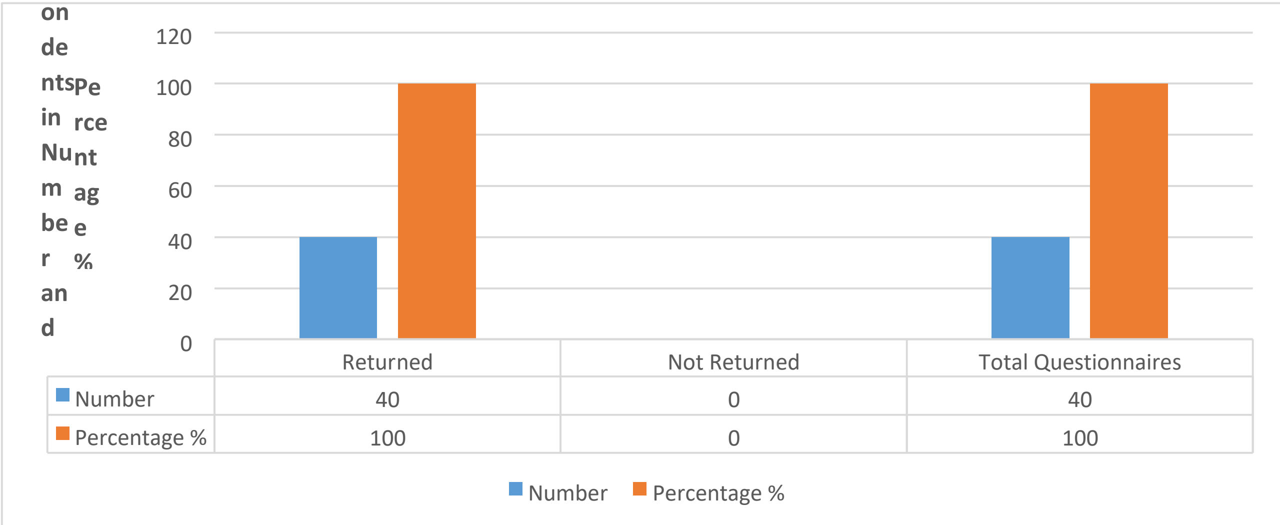
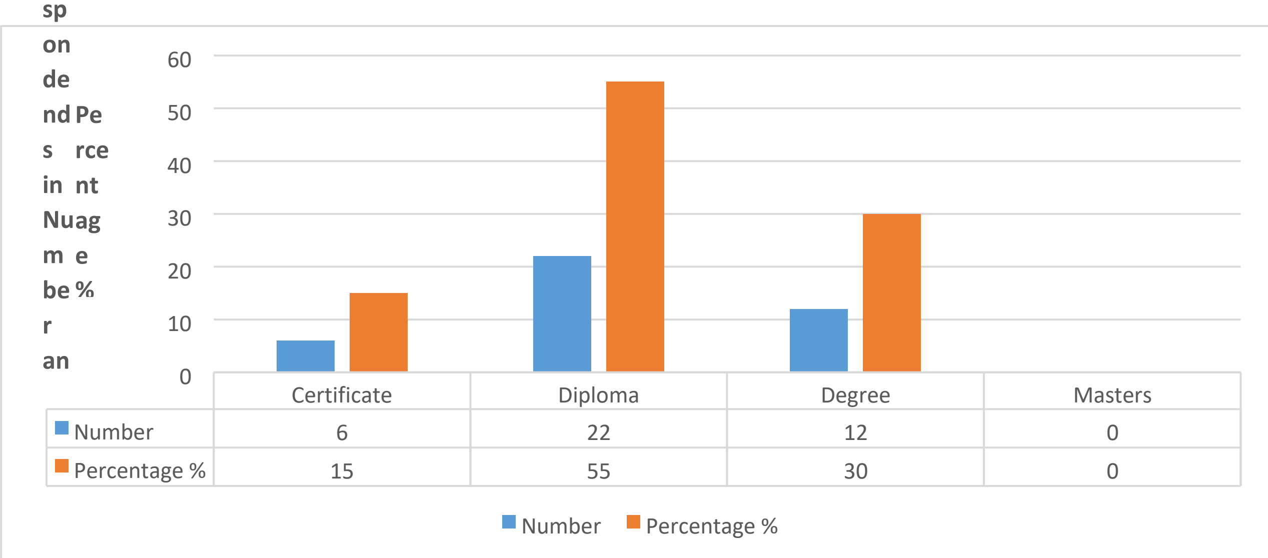


Figure 4.1: Response Rate for Questionnaires

Educational Level

The level of education helped the researcher to assess the quality and reliability of the information, the respondents were asked to disclose their level of education in order to be able to determine the education status and qualifications.

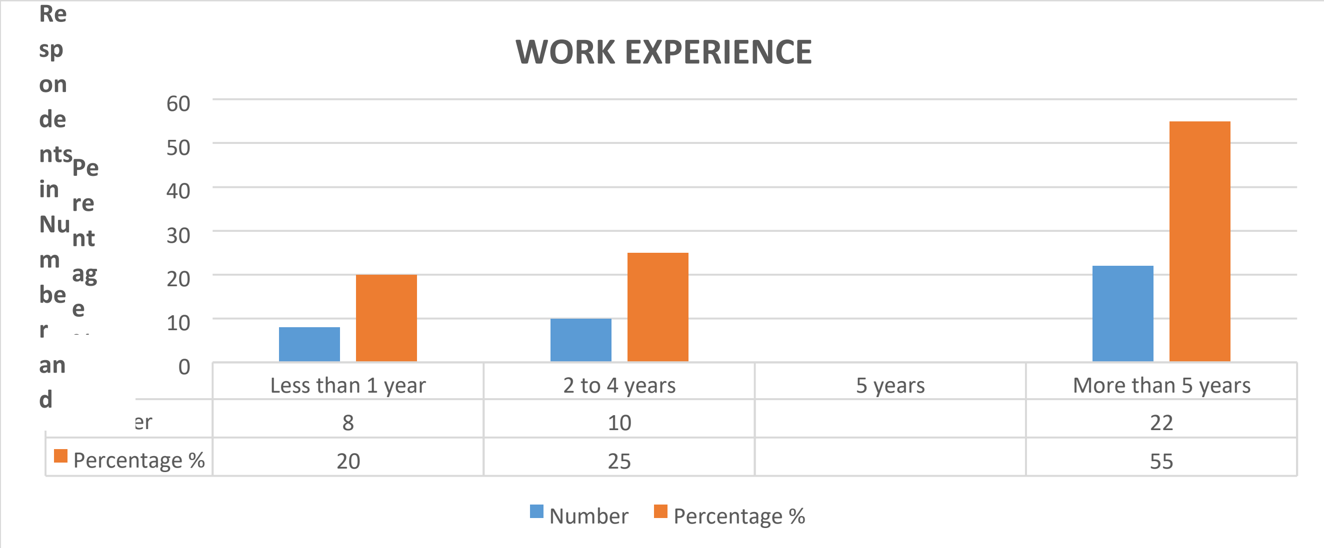
As seen in figure 4.3 below, it was found that out of 40 respondents 6 have certificates accounting 15%, 22 have diplomas accounting 55% and 12 have Bachelor degrees accounting 30% and no respondent has a master degree.



Work Experience

The next question focused on how long each respondent has worked in the accounts or finance department and their experience. For this reason, the researcher was looking for a reasonable confidence that the respondents are likely to know the extent to which accounting information is used in the strategic decision making of First Capital Bank Malawi Ltd. The results showed that out of 40 as 100%, 22 of them making 55% have incurred more than five years while 10 others making 25% said have incurred two to four years and the remaining 8 making 20% said less than one year. Most of them are a bigger number and they have spent more years in the company which means that the respondents had enough working experience in the company.

Results are in the following figure 4.4:



Conclusion And Recommendations :

Conclusion

Previous research explains how accounting information benefits organizations during strategic decision-making processes by aiding the preparation of related financial statements, budgets and investment decisions. Its effective utilisation is hindered by challenges such as data quality, data error and fraud, discrepancy in accounting policies and reliance on historical data. A case study of eco bank malawi ltd illustrated these challenges in relation to practice. All in all, the study fulfilled its purpose by highlighting the significance of accounting information and outlining what obstacles there are in using it to make strategic decisions.

Recommendations

The researcher focused specifically on the role of accounting information on strategic decision making, but still more there is a lot to be investigated in relation to the topic like financial management and taxation . Therefore it must be recommended that future studies could consider the following topics that are related to the area of this study. i. The way tax management may affect profitability , ii. The users of accounting information and their needs, iii. Assessment of the relationship between accounting information and decision making process. How cost management will enhance performance and profitability of the business..

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