

Role of Accounting Information in Strategic Decision Making in Manufacturing Industries in Bangladesh

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Abstract

Accounting information is a part and parcel of today's life which is necessary to understand the accurate financial situation of the organization and used as the basis of making strategic decisions. Since strategic decisions have long-term effect on the business and therefore it is important to analyze accounting information for making long-term strategic decisions. The present study is an endeavor to evaluate the usage of accounting information by the decision makers in practices in strategic decision areas. Five strategic decision areas such as basic strategic decision, manufacturing decision, human resource decision, long term investment decision and marketing decision were considered for the study. The results of the study prove that there is significant relationship between accounting information and strategic decisions and strategic decisions in all the selected areas significantly depend on accounting information and it is also observed from the analysis of the opinion of the respondents that 44.44

Index terms— accounting information, strategic decision, manufacturing industries, bangladesh.

1 Introduction

Accounting information is a part and parcel of today's life which is necessary to understand the accurate financial situation of the organization and used as the basis of making any decisions. Since strategic decisions have long-term effect on the business and therefore it is important to analyze accounting information for making strategic decisions. Accounting information helps managers understanding their tasks more clearly and reducing uncertainty before making their decisions (Chong, 1996). Accounting is sometimes referred to as a means to an end, with the ending being the decision that is helped by the availability of accounting information (Arneld and Hope, 1990). Accounting systems can aid in decision making providing information relevant to the decision and to the decision maker (Gray, 1996). Effective and efficient accounting information plays a central role in management decision making (Trimisiu Tunji, 2012). Accounting information is one type of information recognized as a 'learning machine' that can help to evaluate how objectives might be achieved by quantifying the financial impact of each alternative available to the decision (Burchell et al., 1980). Accounting and financial information are among the most important information widely used in the managerial decisions (Royae, Salehi, & Aseman, 2012). Within contemporary economic conditions, a successful manager needs a lot of reliable accounting information in order to be able to make quality business decisions (Miko, 1998). Economical information especially financial and accounting ones are the information which always managers use in short term and strategic decisions and they may have most application among different variables effective in decision-making and in all types of decisions (Royae, Salehi, & Aseman, 2012 and Hubber, 1990).

Strategic decisions, when the decision maker aims for long periods of time, allocates all or part of the company's core assets to achieve that goal; such decisions are usually adopted at top management (Eugenial and Tiberiu, 2013). Strategic decisions are among the most distinctive decisions in an organization and these are used for determining the goals and direction for long-term company development. Basically top management is involved in these sorts of decisions. They decide on company policy, long-term and annual business plans and the

organizational structure, i.e. anything that is linked to the future of the company. A wrong strategic decision have far-reaching, negative effects on the company, which in turn places a lot of responsibility on the shoulders of the strategic decision maker ??Sikavica, et al.1994).

In this study, five strategic decision making areas such as basic, manufacturing, human resource, marketing, long-term investment were selected. These strategic decisions making somehow depend on accounting information. Without accounting information manufacturing department can't know what is going on with the production cost and equipment cost. For hiring, training and promotions, human resource manager somehow depends on accounting information. For developing new product or determining the sales commission, a sales manager needs proper accounting information. Accounting information also helps to take long term investment decisions by giving the proper view of present condition and would be condition of the organization. Though top management needs accounting information in every step to take any sorts of strategic decisions but no significant study were found to be conducted on the role of accounting information in strategic decisions making in manufacturing industries in Bangladesh. Therefore, the study was initiated to evaluate the importance of accounting information in strategic decision making.

The remaining parts of the paper were arranged as: part 2 highlights the objectives of the study; part 3 delineates the methodology of the study; part 4 presents the analysis of the findings; part 5 identifies summary of findings; part 6 provides recommendations for improvement of use of accounting information in strategic decision making; part 7 identifies the limitations of the study; part 8 identifies the implications of the study; part 9 highlights the directions to further study and finally the paper concludes with a short conclusion in part 10.

2 II.

3 Objectives of the Study

The main objective of the study is to evaluate the role of accounting information in strategic decision making in manufacturing industries in Bangladesh. The specific objectives of the study are: a) To identify the frequency of using accounting information in decision making in manufacturing industries in Bangladesh. b) To know about the effectiveness of accounting information in long-term strategic decisions in Bangladesh. c) To identify the problems in generating accounting information in manufacturing organization in Bangladesh; and d) To recommend suggestions to overcome the identified problems.

III.

4 Methodology of the Study

The following methodology has been followed in conducting the study:

5 Sources of Data:

The study basically used primary data collected through opinion survey to evaluate the use of accounting information in making strategic decisions. Sources of Primary Data: Primary data have been collected through questionnaire survey among the Director, Manager, AGM, and Senior officers of the selected Manufacturing industries in Bangladesh. Preparation of Questionnaire: The questionnaire has been prepared based on the relevant literature of the study. Some expert opinion has been taken in preparing the questionnaire. Method of Data Collection: Data has been collected through direct interview method. So there is very low percentage of failure in collecting data.

Tools used for Analysis: Statistical Package for the Social Sciences (SPSS) was used for data analysis. Furthermore, mean, percentages, standard deviation and t-test were used to determine the effectiveness of the accounting information in longterm strategic decisions.

6 Hypotheses of the Study:

The following hypotheses were taken to be tested under the present study: H 1 :

7 IV.

8 Findings and Analysis a) Demographic Information of the Respondents

The demographic information of the respondents is as provided below to depict the basis of the study: Source: Own analysis from the opinion survey during April-May, 2013i. ii. iii. iv. v. vi.

9 b) Use of accounting information in strategic decisions

Table 2 shows the frequency and percentage of using accounting information in strategic decision making. From the analysis, it is observed that 55.56% respondents use the accounting information frequently and 44.44% respondents always use accounting information. Source: Own analysis from the opinion survey during April-May, 2013

Table 3 shows the frequency and percentage of the reason of using accounting information in strategic decision making. It shows that maximum 57.78% of the respondents use accounting information for increasing The table 5 shows that all items as a group have a mean of 3.81, and 0.00% level of significance (Pvalue), which means that the null hypothesis (H 1) is rejected meaning that there is a significant relationship between accounting information and basic strategic decisions in manufacturing industries in Bangladesh.

Table 6 reveals the frequency and percentage of using accounting information in manufacturing decisions. It also reveals that 60% of the respondents agreed that they use accounting information in production equipment related decision and 8.89% disagreed in this regard and 51.11% of the respondents agreed that they use accounting information in facilities related decision where 11.11% disagreed. Table ??lso shows that 48.89% respondents agreed that they use accounting information in production planning and control related decision where 13.33% strongly agreed. The table provides that 48.89% respondents agreed that they use accounting information in vertical integration related decision and 6.667% disagreed in this point.

Data also represents that 51.11% of the respondents strongly agreed that they use accounting information in production cost controlling & product quality trade off related decision where 6.667% disagreed. Table 7 Shows that all the items have an arithmetic mean greater than 3.00 and p-value is less than 0.05, which means that they are statistically significant and it means that accounting information significantly affect manufacturing decisions in manufacturing industries in Bangladesh. Item No. 5 measures the use of accounting information in production cost controlling & product quality trade off decisions received the highest arithmetic mean which indicates that it is the most accepted. Item No. 3 measures the use of accounting information in use accounting information in production planning and control decision received the lowest arithmetic mean which indicates that it is the least accepted.

10 ii. Using Accounting information in Manufacturing

Decisions related decision and 6.667% disagreed in this point. Source: Own analysis from the opinion survey during April-May, 2013

The above table also depicts that all items as a group have a mean of 3.83 and 0.00% level of significance (P-value), which means that the null hypothesis (H 2) is rejected meaning that there is significant relationship between accounting information and manufacturing decisions in manufacturing industries in Bangladesh.

Data in table 8 reveals the frequency and percentage of using accounting information in human resource management decisions. As per the data, 62.22% of the respondents agreed that they use accounting information in human resources policies related decision and also in promotion, transfer; retrenchment related decision where 11.11% strongly agreed in this point. Data also provides that 57.78% respondents agreed that they use accounting information in training and development related decision where 8.88% strongly agreed. The table indicates that 42.22% respondents agreed that they use accounting information in organization culture and management style related decision and also in responsibilities determination, performance measurement and reward/ punishment related decisions. Source: Own analysis from the opinion survey during April May, 2013

11 iii. Using Accounting information in HR Management Decisions

Table 9 Shows that all the items have an arithmetic means greater than 3.00 and p-value is less than 0.05, which means that they are statistically significant which means that accounting information significantly affects manufacturing decisions in manufacturing industries in Bangladesh. Among the items, item No. 2 measure the use of accounting information in promotion, transfer, retrenchment related decisions, received the highest arithmetic mean indicating that it is the most accepted whereas item No. 4 measures the use of accounting information in organization culture and management style related decisions, received the lowest arithmetic mean which indicates that it is the least accepted. Source: Own analysis from the opinion survey during April-May, 2013

The table shows that all items as a group have a mean of 3.62 and 0.00% level of significance (Pvalue), which means that this hypothesis (H 3) is rejected meaning that there is a significant relationship between accounting information and human resource management related decisions in manufacturing industries in Bangladesh.

Table 10 shows the frequency and percentage of using accounting information in strategic investment decisions. Data shows that 68.89% of the respondents agreed that they use accounting information in capital raising (through share issue) related decision whereas 64. 44% of them agreed that they use accounting information in borrowings (bank and financial institutions) related decision. It also indicates that 75.56% respondents agreed that they use accounting information in liquidation (repayment of capital) related decision and also in dividend payout related decision. It also represents that 55.56% respondents agreed that they use accounting information in investment in fixed assets (lease or purchase) related decision where 33.33% strongly agreed in this case.

12 iv. Using Accounting information in Strategic Investment Decisions

Table 11 Shows that all the items have an arithmetic means greater than 3.00 and p-value is less than 0.05, which means that they are statistically significant which means that accounting information significantly affects manufacturing decisions in manufacturing industries in Bangladesh. Among the items, item No. 5 measure the use of accounting information in investment in fixed assets (lease or purchase) related decisions, received the highest mean which indicates that it is the most accepted whereas item No. 3 measures the use of accounting information in liquidation (repayment of capital) related decisions, received the lowest arithmetic mean which indicates that it is the least accepted.

13 Source: Own analysis from the opinion survey during April-May, 2013

The table shows that all items as a group have a mean of 4.04 and 0.00% level of significance (Pvalue), which means that this hypothesis (H 4) is rejected meaning that there is a significant relationship between accounting information and (long-term) investment decisions in manufacturing industries in Bangladesh.

Table 12 depicts the frequency and percentage of using accounting information in marketing decisions. It shows that 37.78% respondents agreed that they use accounting information in selling and marketing strategic related decision whereas 37.78% opined neutrally. The table also reveals that 40% respondents agreed that they use accounting information in promotional policies related decision whereas 40% also opined neutrally in this case. The data shows that 46.67% respondents agreed that they use accounting information in market segmentation related decision and 44. 44% respondents agreed that they use accounting information in sales commission related decision and 28.89% strongly agreed in this point. It also provides that 33.33% respondents were neutral in case of using accounting information in marketing research.

14 v. Using Accounting information in Marketing Decisions

Table 13 Shows that all the items have an arithmetic means greater than 3.00 and p-value is less than 0.05, which means that they are statistically significant meaning that accounting information significantly affects manufacturing decisions in manufacturing industries in Bangladesh. Out of the items, item No. 4 measures the use of accounting information in sales commission related decisions, received the highest arithmetic mean indicating that it is the most accepted and item No. 5 measures the use of accounting information in marketing research related decisions, received the greater arithmetic mean indicating that it is the least accepted. The table shows that all items as a group have a mean of 3.48 and 0.00% level of significance (Pvalue), which means that this hypothesis (H 5) is rejected meaning that there is a significant relationship between accounting information and marketing decisions in manufacturing industries in Bangladesh.

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Volume XIV Issue I Version I Year () D Table 14 shows the frequency and percentage of the problems of using accounting information in manufacturing organization. It provides that 40% respondents disagreed and 60% strongly disagreed that they do not use modern techniques/ instruments/ approaches of accounting. The table reveals that 48.89% respondents disagreed and 51.11% strongly disagreed that the higher authority does not use accounting information in strategic decision making process and same the percentage response observed regarding the accounting staff working for this sector is not up to standard. The table finally presents that 46.67% respondents disagreed and 53.33% strongly disagreed that the used accounting systems do not keep pace with information technology's requirements.

16 Summary of Findings of the Study

The followings are the summary of the findings of the study:

- a) The analysis of the study proves that there is significant relationship between accounting information and strategic decisions. Strategic decisions in all the selected areas significantly depend on accounting information.
- b) It is observed from the analysis of the opinion of the respondents that 44.44% of the respondents always use accounting information in making strategic decision in manufacturing industries in Bangladesh.
- c) After analyzing the use of accounting information in basic strategic decision, it is found 15.56% respondents strongly agreed that they use accounting information for setting the organizational objective and 71.11% respondents agreed that they use accounting information in Core competencies and competitive advantage related decisions.
- d) The analysis of use of accounting information in manufacturing decisions reveals that 13.33% respondents don't use accounting information in production planning and control decision and 51.11% respondent strongly agreed that they use accounting information in production cost controlling & product quality trade off decisions.
- e) After analyzing the use of accounting information in Human resource decision, it is found that 8.89% respondents strongly agreed that they use accounting information in Human resources policies related decisions

and 15.56% disagreed that they use accounting information in responsibilities determination, performance measurement and reward/ punishment related decisions. f) The analysis of the use of accounting information in strategic investment decisions shows that 8.89% respondents disagreed that they use accounting information in borrowings (bank and financial institutions) related decisions and 75.56% agreed that they use accounting information in investment in fixed assets (lease or purchase) related decisions. g) From the analysis of the use of accounting information in marketing decisions, it is found that 15.56% respondents don't use accounting information in selling and marketing strategic related decisions and 28.89% respondents strongly agreed that they use accounting information in sales commission related decisions. The analysis also provides that use of accounting information in marketing decisions is the lowest followed by manufacturing decisions (64.44%). h) There is no major problem faced by management of manufacturing organizations in Bangladesh in using the accounting system. They all are using the updated accounting system and maintaining the standard of accounting system. They keep the pace with information and technological requirements.

VI.

17 Recommendations of the Study

The following are the recommendations of the study: a) There is some opportunity in increasing the percentage of using accounting information in strategic decision making in manufacturing industries in Bangladesh. Therefore, manufacturing industries should use accounting information always for increasing the accuracy of their decisions. b) Manufacturing organizations should increase the percentage of using accounting information in setting accurate organizational objective.

c) The study also recommends that manufacturing organization should increase the uses of accounting information in marketing decisions to increase the sales volume and to take better marketing strategy.

d) The study recommends that manufacturing organizations should increase the use of accounting information also in manufacturing decisions. e) Manufacturing organizations should increase the use accounting information in human resource related decisions for increasing the accuracy and effectiveness of the decisions.

VII.

18 Limitations of the Study

The limitations of the study are as given below: a) The study could not show the whole scenario of the all manufacturing organizations in Bangladesh.

Because the sample is chosen from the one region of Bangladesh. That's why the findings and analysis is varying slightly in organization to organization. b) The questionnaire was not understood by some respondent.

c) Some respondent did not give enough concentration to understand the significant of analysis. d) More samples could give a better result e) The time was not enough to collect the data from the respondent.

VIII.

19 Implications of the Study

The study will give benefits to the: a) Manufacturing organizations and their decision makers. Because by this study they will know how should they increase the uses of accounting information in their organizations? b) Accountants of the organizations. c) Researchers. From this study they can get some directions and benefits.

IX.

20 Directions to Further Study

The study gives some direction to the following study: a) Uses of accounting information in short term decision making in manufacturing organizations in Bangladesh.

b) The role of accounting information in strategic decision making in service sector in Bangladesh. c) The impact of accounting information on strategic decision.

d) The impact of accounting information on organization's financial performance in Bangladesh.

X.

21 Conclusion

The study revealed that accounting information performs a crucial role on management decisions and organization performance which has been shown to be major force in decision making. This is achieved by implementing the best fundamental concept of accounting suitable for each company. The study also showed that accounting information plays a vital role in taking the effective, accurate and significant strategic decision in manufacturing, human resource, long term investment and marketing related factors. The study also tried to find out the problems of the accounting system facing by the manufacturing organization in Bangladesh. The study got the that accounting information is using by the manufacturing organizations in Bangladesh significantly. And the problem of using accounting system is poor. It is really a satisfactory result for the manufacturing organizations in Bangladesh.

22 PART-II Specific

H 2 : There is no relationship between Accounting Information

and Manufacturing

Manufacturing Industries in Bangladesh.

H 3 : There is no relationship between Accounting Information and HR Management Decisions in

Manufacturing Industries in Bangladesh.

H 4 : There is no relationship between Accounting Information and (Long-Term) Investment Decisions in Manufacturing Industries in Bangladesh.

H 5 : There is no relationship between Accounting Information and Marketing Decisions in Manufacturing Industries in Bangladesh.

Figure 1:

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Figure 2: Table 1 :

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Opinion	None	Rarely	Sometimes	Frequently	Always	Total
Frequency	-	-	-	25 (55.56%)	20 (44.44%)	45 (100%)

Figure 3: Table 2 :

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³. Miko, L., (1998), Accounting Management Information Used For Strategic Decisions, Original scientific Role of Accounting Information in Strategic (long-term) Decision Making in Manufacturing Industries in Bangladesh Dear Sir, Assalamualaikum Warahmatullah——Accounting information is a part and parcel of today's life which is necessary to understand the accurate financial situation of the organization and used as the basis of making strategic decisions. Since strategic decisions have long-term effect on the business and therefore it is important to analyze accounting information for making long-term strategic decisions. The present study is an endeavor to evaluate the usage of accounting information by the decision makers in practices in strategic decision areas. Your valuable comment in this regard is necessary for research purpose only and would retain confidential. Your few minutes time for the purpose will help to reach this work to a success. Thanks for your time and efforts.

3

Opinion	Frequency	%
1) Since other people use	0	0
2) Simply to have a basis of analysis for decision making	1	2.22
3) For increasing the accuracy of decisions	26	57.78
4) Decision making is not possible without Accounting information	16	35.56
5) Other	2	4.44
Total	45	100

Source: Own analysis from the opinion survey during April-May, 2013

Table 4 shows the frequency and percentage of using accounting information in basic strategic decision. It shows that 51.11% respondents agreed that they use accounting information in corporate vision related decision and 11.11% disagreed in this regard. The table represents that 66.67% respondents agreed that they use accounting information in Corporate Objectives related decision and 4.44% disagreed in this case. It also represents that 66.67% respondents agreed that they use accounting information in Corporate Growth Strategies related decision where 4.44% disagreed. The table proves that 64.44% respondents agreed that they use accounting information in Geographic domain and Business Unit Composition related decision and 8.89% strongly agreed in this case. Data also prove that 71.11% respondents agreed that they use accounting information in Core competencies and competitive advantage related decision where 6.667% disagreed in this regard.

Figure 4: Table 3 :

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Item	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
details	23	8	5	4	5	45
You use accounting information in Corporate Vision related decisions.	9 (20%)	11 (24.44%)	6 (13.33%)	7 (15.56%)	8 (17.78%)	45 (100%)
You use accounting information in Corporate Objectives related decisions.	7 (15.56%)	11 (24.44%)	6 (13.33%)	7 (15.56%)	8 (17.78%)	45 (100%)

GlobalSource: Own analysis from the opinion survey during April-May, 2013 Table 5 Shows that all the items are agreed by the respondents. The results are as follows:

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[Note: D]

Figure 5: Table 4 :

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i. Using Accounting Information in Basic Strategic Decisions

No.	Item details	Mean	Std. deviation	t-value	P-Value
1	You use accounting information in Corporate Vision related decisions.	3.8444	.87790	29.3760	.000
2	You use accounting information in Corporate Objectives related decisions	3.9111	.70137	37.4080	.000
3	You use accounting information in Corporate Growth Strategies related decisions	3.7778	.79455	31.8950	.000

[Note: Source: Own analysis from the opinion survey during April-May, 2013]

Figure 6: Table 5 :

6

Source: Own analysis from the opinion survey during April-May, 2013

Figure 7: Table 6 :

7

No.	Item details	Mean	Std. deviation	t-value	P-Value
1	You use accounting information in Production Equipment related decisions (that is, Degree of automation, technology choices, configuration of equipment, maintenance policies and the potential for developing new processes in-house)	3.7333	.78044	32.0890	.000
2	You use accounting information in Facilities related decisions (that is, The size, capacity, location and focus of manufacturing resources)	3.6667	.87905	27.9810	.000
3	You use accounting information in Production planning and control decision (that is, Production and order, material control systems)	3.5778	.91674	26.1800	.000
4	You use accounting information in Vertical integration, that is, Strategic make versus buy, supplier policies, extent of dependence on suppliers	3.8889	.77525	33.6500	.000
5	You use accounting information in Production Cost Controlling & Product Quality Trade off decisions.	4.2889	.92004	31.2710	.000
	Total	3.83	.885	64.908	.000

Figure 8: Table 7 :

8

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Figure 9: Table 8 :

9

No.	Item details	Mean	Std. deviation	t-value	P-Value
1	You use accounting information in Human resources policies [Acquisition, Recruitment (internal and external), Selection and hiring decisions] related decisions	3.6667	.82572	29.7880	.000
2	You use accounting information in Promotion, Transfer, Retrenchment related decisions.	3.6889	.84805	29.1800	.000
3	You use accounting information in Training and development related decisions.	3.6222	.80591	30.1500	.000
4	You use accounting information in Organization culture and management style related decisions.	3.5111	.84267	27.9510	.000
5	You use accounting information in Responsibilities determination, Performance measurement and reward/ punishment related decisions	3.6000	.86340	27.9700	.000
	Total	3.62	.832	65.209	.000

Figure 10: Table 9 :

10

No.	Item details	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
1	You use accounting information in Capital raising (through share issue) related decisions	8 (17.78%)	31 (68.89%)	5 (11.11%)	1 (2.22%)	0 (0%)	45 (100%)
2	You use accounting information in Borrowings (bank and financial institutions) related decisions	9 (20%)	29 (64.44%)	3 (6.67%)	4 (8.89%)	0 (0%)	45 (100%)
3	You use accounting information in Liquidation (repayment of capital) related decisions	5 (11.11%)	34 (75.56%)	4 (8.89%)	2 (4.44%)	0 (0%)	45 (100%)
4	You use accounting information in Dividend payout related decisions	6 (13.33%)	34 (75.56%)	5 (11.11%)	0 (0%)	0 (0%)	45 (100%)
5	You use accounting information in Investment in fixed assets (lease or purchase) related decisions	15 (33.33%)	25 (55.56%)	5 (11.11%)	0 (0%)	0 (0%)	45 (100%)

Source: Own analysis from the opinion survey during April-May, 2013

Figure 11: Table 10 :

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No.	Item details	Me
1	You use accounting information in Capital raising (through share issue) related decisions	4.0
2	You use accounting information in Borrowings (bank and financial institutions) related decisions	4.0
3	You use accounting information in (repayment of capi- Liquidation tal) related decisions	3.9
4	You use accounting information in Dividend payout related decisions	4.0
5	You use accounting information in Investment in fixed assets (lease or purchase) related decisions	4.2
	Total	4.0

Figure 12: Table 11 :

12

No	Item details	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree	Total
1	You use accounting information in Selling and Marketing strategic (Own-sale, Agent or dealer appointment) decisions.	4 (8.89%)	17 (37.78%)	17 (37.78%)	7 (15.56%)	0 (0%)	45 (100%)
2	You use accounting information in Promotional Policies (Advertising & others) related decisions.	3 (6.67%)	18 (40%)	18 (40%)	6 (13.33%)	0 (0%)	45 (100%)
3	You use accounting information in Market Segmentation related decisions.	4 (8.89%)	21 (46.67%)	15 (33.33%)	5 (11.11%)	0 (0%)	45 (100%)
4	You use accounting information in Sales Commission related decisions.	13 (28.89%)	20 (44.44%)	7 (15.56%)	5 (11.11%)	0 (0%)	45 (100%)
5	You use accounting information in Marketing Research (that is, New product Development and Marketing role in concurrent engineering) related decisions.	1 (2.22%)	15 (33.33%)	20 (44.44%)	9 (20%)	0 (0%)	45 (100%)

Figure 13: Table 12 :

13

No.	Item details	Mean	Std. deviation	t-value	P-Value
1	You use accounting information in Selling and Marketing strategic (Own-sale, Agent or dealer appointment) decisions.	3.4000	.86340	26.416	0.000
2	You use accounting information in Promotional Policies (Advertising & others) related decisions.	3.3778	.83364	27.181	0.000
3	You use accounting information in Market Segmentation related decisions.	3.5111	.81526	28.891	0.000
4	You use accounting information in Sales Commission related decisions.	3.9556	.95240	27.861	0.000
5	You use accounting information in Marketing Research (that is, New product Development and Marketing role in concurrent engineering) related decisions.	3.1778	.77720	27.428	0.000
	Total	3.48	.882	59.269	.000

[Note: Source: Own analysis from the opinion survey during April-May, 2013]

Figure 14: Table 13 :

14

vi. Problems of Accounting System in your Organization

No	Item details	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
1	The used accounting systems do not use modern techniques/ instruments/ approaches of accounting	0 (0%)	0 (0%)	0 (0%)	18 (40%)	27 (60%)
2	The higher authority does not use accounting information in strategic decision making process	0 (0%)	0 (0%)	0 (0%)	22 (48.89%)	23 (51.11%)
3	The accounting staff working for this sector is not up to standard.	0 (0%)	0 (0%)	0 (0%)	22 (48.89%)	23 (51.11%)
4	The used accounting systems do not keep Pace with information technology's requirements	0 (0%)	0 (0%)	0 (0%)	21 (46.67%)	24 (53.33%)

Figure 15: Table 14 :

	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
17) Using Accounting information in Marketing Decisions: You use accounting information in Facility location choices, configuration of equipment, maintenance policies and the potential for developing new processes in-house)	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
18) (E) Using Accounting information in Marketing Decisions: You use accounting information in Facility location choices, configuration of equipment, maintenance policies and the potential for developing new processes in-house)	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
32) You use accounting information in Selling and Marketing strategic (Own decisions.	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
19) material control systems) You use accounting information in Production planning and control decisions.	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
11) Why do you use Accounting information for decision making?	Rarely	Sometimes	Frequently		

.1 Appendix

Questionnaire On Questionnaire On

[Name of the Respondent: ??????????????????????] , *Name of the Respondent: ??????????????????????*[Educational Qualifications: ??????????????????????] , *Educational Qualifications: ??????????????????????*[Professional Educations in Accounting] , *Professional Educations in Accounting*[Hubber ()] 'A Theory of the Effects of Advanced Information Technologies on Organizational Design, Intelligence and Decision making'. G Hubber . *Academy Management Review* 1990. 15 (1) p. .[Arnel ()] *Accounting for Environmental Decision making*, Hope Arnel . www.imanet.org 1990.[Tunji ()] 'Accounting Information As An Aid To Management Decision Making'. Trimisiu Tunji . *International Journal of Management and Social Sciences Research* 2012. 1 (3) p. .[Eugenial and Tiberiu (2013)] 'Accounting Information for Strategic Decisions'. Eugenial , S Tiberiu . *Educational Research International* 2013. February. 1 (1) p. .[Gray ()] *Accounting will only be relevant in 356-86*, Gray . <http://www.oppapers.com/essays/accounting> 1996.[Burchell et al. ()] S Burchell , C Clubb , A Hopwood , J Hughes , J Nahapiet . 10.1016/03613682(80)90017-3. [http://dx.doi.org/10.1016/03613682\(80\)90017-3](http://dx.doi.org/10.1016/03613682(80)90017-3) *The roles of Accounting in organizations and society, Accounting, Organizations and Society*, 1980. 5 p. .[A C.A M. Phil and Ph] *D Role of Accounting Information in Strategic (long-term) Decision Making in Manufacturing Industries in Bangladesh PART-1*, C M A C.A M. Phil , Ph . Personal Information.[Royae et al. ()] 'Does Accounting Play A Significant Role In Managerial Decision-Making?'. R Royae , A Salehi , H S Aseman . *Research Journal of Business Management and Accounting* 2012. 1 (4) p. .[?????????] *Duration of Service: Year: ????, ? . . ??????????* .[Chong ()] 'Management Accounting Systems, Task Uncertainty and Managerial performance: a research note'. V K Chong . 10.1016/0361-3682(95)00045-3. <http://dx.doi.org/> *Accounting, Organizations and Society* 1996. 21 (5) p. .[Name of Organization: ??????????????????????] *Name of Organization: ??????????????????????*,[Position of the Respondent: ??????????????????????] *Position of the Respondent: ??????????????????????*,[Bangladesh B.Com/B.B.S M.Com/M.B.S B.B.A M.B.A (ed.)] *Role of Accounting Information in Strategic Decision Making in Manufacturing Industries in, Bangladesh B.Com/B.B.S M.Com/M.B.S B.B.A M.B.A (ed.) (Major in Accounting)*[Sikavica et al. ()] P Sikavica , H Skoko , D Tipuri? , M Dali? . *Poslovno odlu?ivanje: teorija ipraksa dono?enja odluka, Informator. Zagreb, Me?unarodni ra?unovodstveni standardi*, (Zagreb) 1994. 1997.

[Which Accounting experience do you have? (Please put tick One) None Worked / Working as a bookkeeper Attended appropriate course(s) in Accounting Served/Serving as an Account Executive Served/Serving as Head of Accounts Others, ???????????????????????. (Specify Please)]