The USE OF ACCOUNTING INFORMATION IN STRATEGIC DECISION MAKING PROCESS
(The case of group of Algerian companies)

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Abstract: This paper aims to demonstrate the use of accounting information resulted from the financial accounting system in the process of strategic decision-making. To build up this study a case study was conducted at some Algerian companies. To collect data an interview is used administered to 15 managers in Algerian companies. The main results indicate that accounting information is used in most of the strategic decisions made by companies' managers. This paper also reports that accounting information is highly used in the first three stages of the strategic decision-making process, especially in the second step (List of alternatives) and the third step (Analysis and choice of an alternative).

Keywords: Accounting Information, Strategic Decision-Making Process.

الملخص: تهدف هذه الورقة إلى توضيح استخدام المعلومات المحاسبية الناتجة عن نظام المحاسبة المالية في مراحل صنع القرار الاستراتيجي، لذا قمنا بإجراء مقابلات مع 15 مديرا في المؤسسات الاقتصادية الجزائرية؛ تشير النتائج إلى أن المعلومات المحاسبية تُستخدم في غالبية القرارات الإستراتيجية، كما وجدنا أن المعلومات المحاسبية تستخدم بكثافة في المراحل الثلاث الأولى من عملية اتخاذ القرار الاستراتيجي، خاصة في الخطوة 2 (قائمة البدائل) والخطوة 3 (تحليل واختيار البديل).

الكلمات المفتاحية: المعلومات المحاسبية، عملية اتخاذ القرار الاستراتيجي.

1. Introduction

Accounting information helps managers to understand their tasks and to reduce uncertainty before they make their decisions.[1] Accounting is sometimes referred to as a means to an end, by the end managers come to a strategic decision that is helped by the availability of accounting information.[2] Accounting and financial information are among the most important information widely used in the managerial decisions. Within contemporary economic conditions, a successful manager needs a lot of reliable accounting information in order to be able to make quality business decisions.[3] Since strategic decisions have long-term effect on the business and therefore it is important to analyze accounting information for making strategic decisions[4] (Decision-making is one of the most important functions of managers in any kind of organization).[5]

There are many economic studies that have linked accounting information with strategic decisions. All of them have agreed on the importance of accounting information in strategic decision making, but most of these studies have clarified the importance of accounting information resulting from accounting management and reduced the role and importance of accounting information resulting from financial accounting. With the development of financial accounting, especially after the emergence of international accounting standards and the idea of international accounting consolidation, economists began to believe in the role of financial accounting products in strategic decision making.

In this concern, Algeria has adopted a financial accounting system that provides accounting information with qualitative characteristics suitable for use in strategic decision making. In order to determine the extent to which Algerian companies use the accounting information contained in the financial statements in the stages of the strategic decision-making process.

A researcher question is formulated to guide this study:

- Do Algerian companies use accounting information (the outputs of the financial accounting system) in the stages of the strategic decision-making process?

The present study is based on one main hypothesis that should be tested and verified:

- In Algerian companies accounting information is used in strategic decision-making stages but at different levels.

The present paper attempts to contribute to this area drawing upon an in-depth empirical investigation of number strategic decisions in group of companies. The present paper is divided as follows: The first section is devoted to the theoretical framework, Then the second section is concerned with research methodology. Finally, the third section is devoted to data analysis and discussion of main results in which we answer the research question.

2. Literature Review

Through this section we tried to provide a general picture of the theoretical framework of the study by addressing the theoretical rooting of strategic decision making and its relationship to accounting information.

2-1 Conceptual framework for strategic decision-making:

Decision-making is one of the most important functions of managers in any kind of organization. Among different manager's decisions strategic decision-making is a complex process that must be understood completely before it can be practiced effectively. Those responsible for strategic decision-making face a task of extreme complexity and ambiguity.

2-1-1 Strategic decision-making: Decision making is the study of identifying and choosing alternatives based on the values and preferences of the decision maker. Making a decision implies that there are alternative choices to be considered, and in such a case we want not only to identify as many of these alternatives as possible but to choose the one that best fits with our goals, objectives, desires, values, and so on. [6]

Decision making is a managerial process and function of choosing a particular course of action out of several alternative courses for the purpose of accomplishment of the organizational goals. Decisions may relate to general day to day operations. They may be major or minor. They may also be strategic in nature. Strategic decisions are different in nature than all other decisions which are taken at various levels of the organization during day-to-day working of the organizations.[7]

It was only in the late 1950s that the language and concept of strategy were borrowed from the military world to help organize thinking about the competitive positioning of firms. Comparative analysis of cases revealed that similar firms in the same industry achieved different levels of performance because they configured their activities and committed resources in significantly different ways in relationship to the market. The word strategic was used to describe the decisions about activities and resources that were most critical in affecting the life of the firm and its long term performance.[8]

Strategic decision making (SDM) (Strategic Decisions are important decisions regarding the future of the firm)[9] is of great and growing importance because of five characteristics of strategic decisions (SDs): (a) they are usually big, risky, and hard-toreverse, with significant long-term effects, (b) they are the bridge between deliberate and emergent strategy, (c) they can be a major source of organizational learning, (d) they play an important role in the development of individual managers, and (e) they cut across functions and academic disciplines. Research on SDM processes started as long ago as the early 1960s but has grown especially fast over the last ten years. In environments of uncertainty, it is increasingly difficult to make strategic decisions because (a) there are no precedents to follow; (b) most of the time decisions are not structured; (c) they compromise significant resources; (d) they require a high level of commitment; and (e) they affect operational aspects.[10]

The field of strategy research is now about 40 years old. Several researchers have attempted the formidable task of structuring this large and complex field[11]; Table 1 shows the most important definitions of strategic decisions from the point of view of the most important economic thinkers:

Table 1: Definition of strategic decisions

Author(s)	Definition
Mintzberg, (1976)	committing substantial resources, setting precedents, and creating waves of lesser decisions.
Eisenhardt (1989)	Strategic decisions suggests they "involve strategic positioning, -have high stakes, -involve many of the firm's functions, and -[are] considered representative of the process by which major decisions are made at the firm".
Eisenhardt & Zbaracki (1992)	"He defines strategic decisions as those infrequent decisions made by the top leaders of an organization that critically affect organizational health and survival".
Papadakis and Barwise (1998)	The five characteristics Strategic decision-making is: they are usually big, risky and hard to reverse having significant long term effects, they are the bridge between deliberate and emerging strategy, they can be a major source of organizational learning, they play an important role in the development of individual managers.
Judge and Miller, (1991)	"a dynamic capability in which managers pool their various business, functional, and personal expertise to make the choices that shape the major strategic moves of the firm.
Wheelen and Hunger (2012)	strategic decisions have three characteristics: 1. Rare: Strategic decisions are unusual and typically have no precedent to follow.2. Consequential: Strategic decisions commit substantial resources and demand a great deal of commitment from people at all levels.3. Directive: Strategic decisions set precedents for lesser decisions and future actions throughout an organization.

Source:- Said Elbanna, (2006).[12] -Martha Mador, (2000).[13-]Thomas L. Wheelen .and J. David Hunger, (2012).[14]

2-1-2 Strategic decision-making process: For the past few decades, researchers have attempted to model the strategic decision process and identify the major types or categories of strategic decisions, in fact it is a difficult task since strategic decisions are often described as "unstructured", "unprogrammed", and "messy"; table 2 shows Strategic decision-making process:

Table 2: Strategic decision-making process

Author(s)	Strategic decision-making process.
Dewey, J. (1933)	1-Suggestion. 2-Intellectualization. 3-Development of hypotheses. 4-Reasoning, mental elaboration.5-Testing of hypotheses.
Thomae, H. (1960)	1-Disorientation. 2-Orientation. 3-Alienation. 4 Choice.
Simon, H. A. (1960)	1-Intelligence. 2-Design. 3-Choice.
Brim, O. G. et al. (1962)	1-Diagnose causes. 2-Generate solutions 3-Evaluate solutions. 4-Choose a solution.
Irle, M. (1971)	1-Search Initiation. 2-Alternatives Implementation. 3-Comparison Control. 4-Choice.
Sagasti / Mitroff (1973)	1-Conceptualization Implementation. 2-Development of scientific model Feedback. 3-Use of scientific model. 4-Choice.
Kast, F. E./Rosenzweig, J. E. (1979)	1-Define the problem Plan implementation. 2-Generate solutions Implement.3-Evaluate solutions. 4-Choose a solution.
Bransford, J. D./Stein, B. S. (1984)	1-Define problem. 2-Evaluate solution. 3-Act.
Rehkugler, H./Schindel, V. (1989)	1-Definition of situation. 2-Cognitive search and evaluation. 3-Choice.
Wheelen and Hunger	1- Evaluate current performance. 2- Review corporate governance. 3-

(2012)	Scan and assess the external. 4- Scan and assess the internal corporate. 5- Analyze strategic (SWOT) factors. 6- Generate, evaluate, and select the best alternative strategy. 7- Implement selected strategies. 8- Evaluate implemented strategies.

Source: -Wolfgang Gänswein, (2011).[15]
- Thomas Thomas L. Wheelen .and J. David Hunger, (2012).[16]

The most important model in this field is the Mintzberg model (1976). He provided an early attempt at modeling the process of strategic decision making and identified three major phases with subcategories within each (built upon Simon's model). These include the following:[17]

- The Identification Phase:

-The Decision Recognition Routine: Opportunities, problems, and crises are recognized and evoke decisional activity.
-The Diagnosis Routine: Information relevant to opportunities, problems, and crises is collected and problems are more clearly identified.

- The Development Phase:

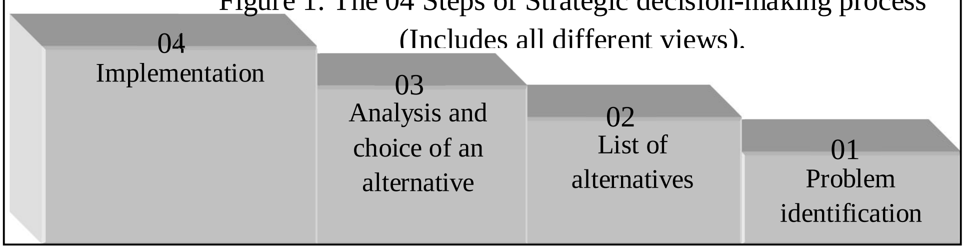
-The Search Routine: Organizational decision makers go through a number of activities to generate alternative solutions to problems. The Design Routine: Ready-made solutions which have been identified are modified to fit the particular problem or new solutions are designed.

- The Selection Phase:

-The Screen Routine: This routine is activated when the search routine identifies more alternatives than can be intensively evaluated. Alternatives are quickly scanned and the most obviously infeasible are eliminated.
-The Evaluation-Choice Routine: An alternative is chosen either through a process of analysis and judgment or a process of bargaining among decision makers.
-The Authorization Routine: When the individual making the decision does not have the authority to commit the organization to a course of action, the decision must move up the organizational hierarchy until it reaches a level at which the necessary authority resides.

The model also includes interrupts and “recycles” by which decision makers may return to earlier phases if necessary (Mintzberg et al. 1976). By presenting the most important Strategic decision-making process, general model can be designed as it is presented in the following figure:

Figure 1: The 04 Steps of Strategic decision-making process (Includes all different views).



Source: Prepared by researchers

2-2 Link accounting information to strategic decision making:

Managers today are faced with the task of making important decisions in increasingly complex and turbulent environments. To help them meet the challenges of their work, researchers have developed information processing and decision-making models for organizations.[18] by extending our reflection on the relationship information/decision we find that information occupies a central place in the decision-making process.[19] Information allows the reduction of an uncertainty and complexity action, facilitates selections, spotlighting the possibilities and limits of alternative solutions.

2-2-1 Relation between accounting information–decision making process: The decision–making system is closely connected to the information system. The managerial process is primarily understood as a process of using information, the act of management being achieved within the circuit information–decision-action.[20]

Accounting, as a key source of information about business performance, can help managers to develop knowledge of the work environment in several ways: to make visible those activities not visible through a manager's daily activities; and to provide an overall quantitative perspective on their work. Accounting information can make visible those problems that are not visible from day-to-day activities and can provide an independent check on operations to help managers know what is going on.[21]

Over and above, An information system should help decision-making process before, by preparing the decision, during, by simulating the decision options and after, by communicating the decision taken to the performers, including control of its execution. The use of real time data goes someway to focusing managers on the most relevant information, as long as the context and history of the data is also incorporated. Apart from monitoring, supervising and overseeing, managers are closely involved in strategic decision making. Decisions must be made about the future direction of a company, its capital investments and divestments, lines of business, financial structure and investments in the activities of other entities. Strategic decisions are taken as opportunities arise or circumstances unfold. In these decisions, financial accounting has a necessary function. It can inform managers about the financial position, the performance and changes that have taken place, of their company.[22]

2-2-2 Role of Accounting Information in Strategic Decision Making

Different kinds of information sources can be described along three dimensions which are then used for a classification of information sources. Firstly, the location or origin of information refers to whether an information source is inside or outside the boundaries of an organization, i.e. internal and external respectively. Secondly, directional specifity refers to whether information is specifically communicated to a person or more formally and broadly available. Generally it is distinguished into personal and impersonal sources. Thirdly, medium of transmission is another dimension for classifying information sources and closely connected to how communication occurs. Here a more or less fine-grained approach can be identified.[23]

Although, decision-making research in accounting has a long history beginning in the 1960s, researchers have approached managerial decisions more in terms of managerial accounting and less of financial accounting. This could be due to the expansion, over time, of the objectives of financial accounting information, from supporting management to helping investors make correct decisions.[24]

Financial accounting has its focus on the financial statements which are distributed to stockholders, lenders, financial analysts, and others outside of the company. Courses in financial accounting cover the generally accepted accounting principles which must be followed when reporting the results of a corporation's past transactions on its balance sheet, income statement, statement of cash flows, and statement of changes in stockholders' equity.

The management can operate the company more effectively. Managerial accounting and cost accounting also provide instructions on computing the cost of products at a manufacturing enterprise. These costs will then be used in the external financial statements. In addition to cost systems for manufacturers, courses in managerial accounting will include topics such as cost behavior, break-even point, profit planning, operational budgeting, capital budgeting, relevant costs for decision making, activity based costing, and standard costing.

Management accounting is one of two main strands in accounting; the other strand is financial accounting. The difference between the two is based on the user groups to which each is addressed. Management accounting seeks to meet the needs of managers, whereas financial accounting seeks to meet the accounting needs of the other users (owners, customers, competitors, government, suppliers …).[25]

Management accounting is less constrained than financial accounting. It may draw from a variety of sources and use information that has varying degrees of reliability. The only real test to be applied when assessing the value of the information produced for managers is whether or not it improves the quality of the decisions made.

In practice, much of the counting of interest to directors is undertaken in financial terms, as financial figures often provide the only available formal plan and account of activities undertaken. Knowing what happened in the past and which is the present position, represents necessary background for any decision requiring deliberation and in accounting, making the past deterministic is the function of selected financial numbers. Financial accounting information's are used to establish the financial position, the changes in financial position, the performance and risks of a company.[27]

According to Financial Accounting Standards Board (FASB), to be useful to its users, to have decision utility, financial accounting information must be intangible and possess two main qualities: relevance and reliability. Between them is interposed the comparability, a quality considered secondary. There is however a general restriction: the costs of fulfilling these qualities should not be larger than the expected advantages.

With regard to the case of Algeria, the specific characteristics of the accounting information were defined in Annex 3 of the resolution of 26 July 2008 on the definition of terms and not given sufficient attention.

Some studies have examined the selective use of sources and means of information in the various stages of the decision-making process, others the use of information in the different roles of the decision-maker. Among all sources of information, documents are of great importance especially for financial leaders.[26]

3. Research Methodology:

The present study is based on a mixed method (quantitative and qualitative method).

- The Study variables:

A- Accounting information: the accounting of information contained in the financial statements resulted from the financial accounting system.

B-The stages of the strategic decision-making process: The chosen model is the model shown in Figure 01.

- Research instruments : in this study we used an interview addressed to 15 users and preparers of accounting information, they are divided into two groups:

A- Users of information: Production managers, Finance Managers and sales managers. (10 managers). There is a difference between the numbers of managers interviewed from one company to another.

B- Information preparers: Accounting Managers. (05 managers).We devoted one hour for each interviewer.

- Participants and setting: 15 managers in different 05 companies in Algeria.
- After knowing the point of view of users and preparers of the accounting information on the use of accounting information in strategic decision making (the most important stages in which accounting information is required), we compare the responses to confirm the results obtained.

4. Results

To study the use of accounting information in each step of the decision-making process, in the context of strategic decisions, we asked managers to list the three most important decisions taken in the last year. We tried to interview as many managers as possible in the five companies but we were able to interview only 10 managers.

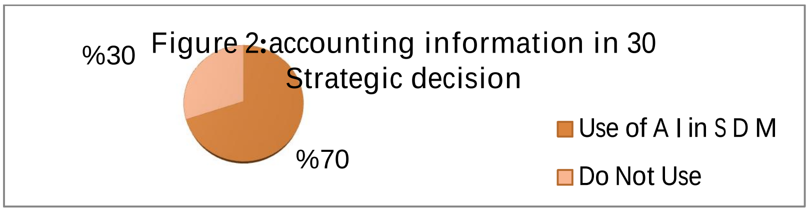
Table 3: Use of accounting information in the Strategic decision-making process

Companies	Managers	strategic decisions	Use of accounting information in the Strategic decision-making process.				Impact on the decision
			Step 1	Step 2	Step 3	Step 4	
01	Manager N 01	Decision 1	X	X	-	-	Fundamental
		Decision 2	-	-	-	-	-
		Decision 3	X	-	X	-	Fundamental
	Manager N 02	Decision 1	-	X	-	-	Important
		Decision 2	-	-	-	-	-
		Decision 3	-	-	X	-	Fundamental
02	Manager N 03	Decision 1	X	X	X	-	Fundamental
		Decision 2	-	-	-	-	-
		Decision 3	X	-	X	-	Fundamental
	Manager N 04	Decision 1	-	X	-	-	Important
		Decision 2	-	X	X	-	Fundamental
		Decision 3	X	X	-	-	Fundamental
03	Manager N 05	Decision 1	-	X	X	-	Fundamental
		Decision 2	-	-	-	-	-
		Decision 3	-	-	-	-	-
04	Manager N 06	Decision 1	-	X	X	-	Fundamental
		Decision 2	-	X	-	X	Important
		Decision 3	X	X	-	X	Fundamental
	Manager N 07	Decision 1	X	X	-	-	Important
		Decision 2	-	-	-	-	-
		Decision 3	-	X	X	-	Fundamental
	Manager N 08	Decision 1	X	X	-	X	Fundamental
		Decision 2	-	-	-	-	-
		Decision 3	-	-	-	-	-
05	Manager N 09	Decision 1	-	X	X	-	Important
		Decision 2	X	-	-	X	Important
		Decision 3	X	X	X	-	Fundamental
	Manager N 10	Decision 1	-	X	X	-	Important
		Decision 2	X	-	X	-	Fundamental
		Decision 3	-	-	-	-	-
Total results	10 Managers	21/30	11/21	16/21	12/21	4/21	Fundamental=14 Important=07
٪		٪70	٪52	٪76	٪57	٪19	F=٪67 I=٪33

Source: Prepared by researchers.

Through Table 03 we notice that:

- Accounting information has been used in the majority (21/30= 70%) of strategic decisions taken by managers. However (9/30= 30%) do not use accounting information in their strategic decisions.(Figure 2):



Source: Prepared by researchers.

- Accounting information has been used extensively in the first stages of the strategic decision-making process.
- The stages of the strategic decision-making process according to the use of accounting information are:

1- Step 2 = List of alternatives (76%).
2- Step 3 = Analysis and choice of an alternative (57%).
3- Step 1 = Problem identification (52%).
4- Step 4 = Implementation (19%).

- The accounting information in the decision-making stages was used mainly in 67% of the decisions. The mission was 33%.

In the literature review we found that some research indicates that there is a greater need for accounting information in some stages of the decision-making process and the strategic decision-making process, like:

- Maher et al., (1978): Accounting information plays a crucial role at the research level in information about the outcomes of each alternative because it allows us to expand our selection options.
- Muñoz, (1994): This study indicates that accounting information is used at all stages of the decision making process.
- Maria do Céu Gaspar Alves, (2015): Accounting information is used at all stages of the decision-making process, but in an irregular manner. There is extensive use of accounting information in the initial steps and much less use in the implementation step of the chosen solution.

To examine the perspective of the information preparers (Accountants), we asked each of the Accounting Managers what the requests for accounting information had been during the last 3 month. Then we asked them what they thought about the use of the accounting information provided, in each step of the decision-making process (see Table 4).

Table 4: Use of accounting information in the Strategic decision-making process :(The point of view of the information preparers)

Companies/Accountants	Accounting information requests	Use of accounting information in the Strategic decision-making process.			
		Step 1	Step 2	Step 3	Step 4
01	Request 01	-	-	X	X
	Request 02	-	X	X	-
02	Request 01	-	X	X	
	Request 02	X	-	X	-
03	Request 01	X	X	-	-
04	Request 01	X	-	X	-
	Request 02	X	X	-	-
	Request 03	-	X	X	X
05	Request 01	X	X	-	-
Total results	09	5/9	6/9	6/9	2/9
٪		٪56	٪67	٪67	٪22

Source: Prepared by researchers.

Through Table 04 we note:

- Accounting information has been used extensively in the first stages of the strategic decision-making process.
- The stages of the strategic decision-making process according to the use of accounting information are:

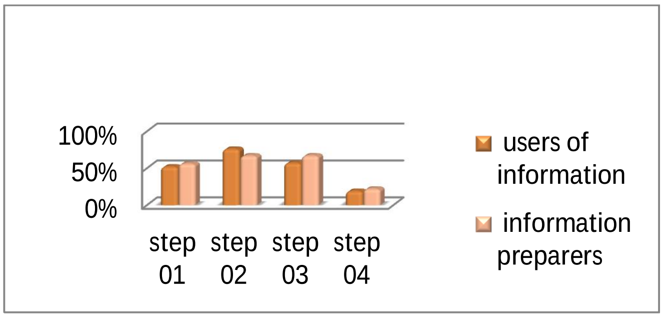
1-Step 2 = List of alternatives (67%).
1-Step 3 = Analysis and choice of an alternative (67%).
3-Step 1 = Problem identification (56%).
4-Step 4 = Implementation (22%).

By comparing the results obtained on the use of accounting information in stages of the strategic decision-making process from the point of view of the information preparers and the view of users of information, we note (Figure 3):

- There is an agreement between informants and users that accounting information is highly used in the early stages of the strategic decision-making process.

- There is an agreement between informants and users that the stages in which accounting information is used frequently are the second and third stages, but the percentages indicate the difference in their ranking.

Figure 3: Use of accounting information in the Strategic decision-making process



Source: Prepared by researchers.

Through the results of the interviews we found that the accounting information is not used very much in the fourth stage. These results are justified by the respondents' view that the accounting information resulting from the financial accounting system is historical and not useful at the actual implementation stage. This indicates that they do not understand the critical importance of the accounting information at this stage, especially in the permanent evaluation of the decision taken.

5. Conclusion

In this paper, we tried to clarify the status of the use of accounting information (financial accounting system outputs) in strategic decision making. Clarification at any stage of strategic decision making uses accounting information.

In order to achieve the objective of the study, we interviewed 15 Managers, including 05 account managers and the rest are managers of various departments of five companies. After showing the views of the managers, we compared their answers in order to verify the veracity and reliability of their answers.

We found that accounting information is used in the strategic decision making stages, especially the second stages (List of alternatives) and third one(Analysis and choice of an alternative) from the point of view of preparers and users of accounting information. and in a lesser extent in the fourth stage.

The main finding indicate that the managers share a positive view on the financial accounting system and its outputs are helpful to facilitate the strategic decision making process, compared with the previous accounting plan. They also believe that the financial statements prepared in accordance with the financial accounting system are very effective tool in decision making, whether strategic or operational. As prospects for study there may be studies on the importance of accounting information in the implementation of the strategic decision.

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