

The Role of Manager Behavior in the Utilization of Accounting Information for Corporate Strategic Decision Making

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ABSTRACT

The use of accounting information by managers in strategic decision making is an important factor that determines the success of the company. Accurate, relevant and timely accounting information allows managers to strategize more effectively, improve operational efficiency and strengthen competitiveness. The effectiveness of this information utilization is influenced by various factors such as managers' accounting literacy, the quality of accounting information systems, organizational culture, and external pressures from regulation and industry competition. Ineffectiveness to utilize accounting information can lead to inappropriate decisions that have a negative impact on company performance. This research uses a literature study approach to analyze how managers' behavior to use accounting information can affect the quality of strategic decision making. The study results show that a good understanding of accounting information, reliable system support, and an organizational culture based on data and transparency are the main factors that support the effectiveness of decision making. Investment in accounting information technology and improving managers' competencies through continuous training are strategies that can improve the quality of business decisions. These findings confirm the importance of optimal accounting information management in a competitive business environment. The company can ensure that every business decision is based on valid and accountable data so as to support long-term growth and sustainability by improving accounting literacy and adequate information systems.

INTRODUCTION

A common phenomenon in the business world shows that accounting information has a very important role in the decision-making process by managers. Accounting information provides relevant data regarding the financial condition, operational performance, and future prospects of the company (Horngren et al., 2018). Managers are required to use accounting information effectively to determine the right strategy to face competition and market uncertainty in an increasingly complex and dynamic business environment. Without accurate and relevant accounting information, managers may struggle to formulate effective strategies in the face of rapid market changes. Accounting information is already available with various sophisticated analytical methods, but the effectiveness of its use still depends on the manager's behavior to understand, interpret, and use it as a basis for decision making (Drury, 2021).

Manager behavior in the use of accounting information is strongly influenced by various factors, such as the level of accounting understanding, work experience, external pressure, and individual preferences for making decisions (Shim & Siegel, 2020). Managers with a deeper understanding of accounting and experience are better at interpreting accounting information to make better decisions. Several studies show that not all managers utilize accounting information optimally, either because of limited knowledge or because of subjective factors in the decision-making process (Merchant & Van der Stede, 2021). As a result, decisions taken do not always reflect objective data and can have an impact on the efficiency and effectiveness of company performance (Collier, 2015). It is important to examine how managers' behavior affects the use of accounting information and how it implies the quality of the resulting decisions.

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One of the main problems in the use of accounting information by managers is the low level of accounting understanding and competence possessed by most non-accounting managers. According to Atrill and McLaney (2020), many managers who do not have an accounting background have difficulty understanding complex financial statements and performance indicators. This causes them to tend to rely on intuition or personal experience in decision making, rather than using objective accounting data. As a result, the decisions taken are often less than optimal and can have a negative impact on the operational effectiveness and sustainability of the company's business (Weygandt et al., 2018).

Another problem that often arises is the existence of cognitive biases in decision making based on accounting information. Kahneman and Tversky (2018) explain that biases such as overconfidence and anchoring can cause managers to misinterpret accounting data, resulting in less rational decisions. This bias is often exacerbated by external pressures, such as tight financial targets or shareholder expectations, which make managers prone to manipulate data or ignore important information that goes against their interests. This situation can lead to earnings management practices that have the potential to mislead stakeholders and damage the company's credibility (Dechow et al., 2017).

Another obstacle in the utilization of accounting information is the limited management accounting system used in the company. Some organizations still use manual recording systems or systems that are not integrated, making it difficult to access accurate and real-time data (Romney & Steinbart, 2021). Without adequate technological support, managers have difficulty obtaining relevant accounting information in a timely manner, which ultimately hinders data-based decision making (Quattrone, 2016). This is especially challenging for companies operating in a dynamic business environment, where delays in responding to market changes can result in missed opportunities and reduced competitiveness.

The use of accounting information in managerial decision making has a crucial role to determine the success of an organization. Accurate and relevant accounting information allows managers to analyze financial performance, identify risks, and design more effective business strategies. The number of cases of decision-making errors due to a lack of understanding of accounting data shows that this phenomenon needs to be observed further. According to Hall (2018), decision-making based on strong accounting data can improve operational

efficiency and mitigate potential losses caused by irrational decisions. This research is important to understand the extent to which managers' behavior to process and utilize accounting information can affect company performance.

The urgency of this research is increasing along with the development of information technology which has changed the way companies manage accounting data. Increasingly sophisticated accounting systems, such as Enterprise Resource Planning (ERP), allow real-time and more transparent data access. Without sufficient understanding from managers, this technology will not be optimally utilized (Romney & Steinbart, 2021). This research is also relevant to increasing business accountability and transparency, especially to prevent financial statement manipulation practices that can harm stakeholders. Companies can develop more appropriate training policies and accounting systems to support better decision making by understanding the factors that influence managers' behavior in the use of accounting information.

This research aims to analyze how manager behavior affects the quality of decision making based on accounting information. This research is expected to provide insight into the extent to which accounting information is used effectively to support the company's strategic decisions by understanding managers' behavior patterns to interpret and utilize accounting data. This research also aims to identify factors that affect the effectiveness of managers' use of accounting information, including cognitive aspects, experience, and business environmental pressures. This research is expected to find an understanding of how accounting information can be optimized in the managerial process to improve the accuracy and efficiency of decision making.

RESEARCH METHOD

This research uses a literature study approach to analyze how managers' behavior in using accounting information affects decision making. The literature study was conducted by reviewing various academic journals, books, and research reports related to managerial behavior and accounting information systems. According to Sekaran and Bougie (2020), the literature study approach allows researchers to gain an understanding of the concepts, theories, and empirical findings related to the topic under study. Researchers can identify patterns and trends that have been observed in previous studies as well as highlight the factors that contribute to the effective use of accounting information in the decision-making process through this method.

The data sources in this study were obtained from relevant scientific journals, such as research conducted by Shields (2015), which states that decisions made by managers are highly dependent on how they interpret and use available accounting information. This research will also examine various models and theories that explain the influence of psychological and organizational factors on the use of accounting information. For example, the theory of managerial behavior proposed by Argyris (1993) emphasizes the importance of cognitive and emotional aspects in accounting data-based decision making.

The analysis in this study was carried out by comparing the results of previous studies that discussed the factors that influence the utilization of accounting information by managers. This study aims to develop a synthesis that can describe the relationship between managerial behavior and the effective use of accounting information by examining various perspectives from previous research. In line with the opinion of Anthony and Govindarajan (2019), understanding the internal and external factors that influence accounting-based decision making is very important to improve the quality of business strategy and financial management in organizations.

RESULT AND DISCUSSION

The Effect of Manager Behavior to utilize Accounting Information on the Quality of Decision Making

Manager behavior to utilize accounting information has a crucial role to determine the quality of decision making in a company. Relevant and accurate accounting information can help managers to design business strategies, allocate resources, and evaluate the company's financial performance. According to Horngren et al. (2018), managers who have an understanding of financial statements tend to make more informed and efficient decisions than those who lack understanding of accounting aspects. Managerial behavior to interpret and use accounting information is an important factor in the effectiveness of business management (Turner et al., 2020).

One of the key aspects in the utilization of accounting information is how managers use it for strategic planning. According to Zimmerman (2021), accounting data can be used as a basis for budgeting, financial projections, and performance measurement. The utilization of accounting information in strategic planning allows managers to plan more measurable and data-based steps in achieving company goals. Managers who do not have sufficient competence to read and interpret accounting information may make sub-optimal decisions, resulting in inefficient resource allocation and decreased profitability.

Managers are often faced with a variety of financial data and reports that they must analyze to make strategic decisions. If a manager does not have sufficient skills or knowledge to read and interpret accounting information, they may not be able to understand the overall picture of the company's financial condition. This inability can lead to suboptimal decisions (Gelinis et al., 2018). For example, a manager who does not understand the income statement may not realize that certain costs have increased significantly so they continue to allocate budget to areas that are no longer profitable. As a result, company resources, such as time, labor, and capital, may be allocated inefficiently. This hampers the company's growth, and can lead to significant financial losses also reduced competitiveness in the market. It is important for managers to have the ability to read and analyze accounting information well, in order to make more informational decisions and direct the company in a more profitable and efficient direction.

Decisions taken based on an incorrect or incomplete understanding of accounting information can have a direct impact on a company's profitability. If managers fail to identify cost-saving opportunities or profitable investments, the company may miss the opportunity to increase revenue or reduce expenses (Ebert & Griffin, 2020). This can result in a decrease in profitability, which can further affect the company's competitiveness in the market. It is important for managers to have sufficient competence in accounting and finance. Proper training and education can help them understand and analyze accounting information better so they can make smarter and more strategic decisions. The company can allocate resources more efficiently and increase its profitability, which in turn contributes to the long-term success of the company.

Individual psychological and behavioral factors can also affect how accounting information is used in the decision-making process. According to Luft and Shields (2014), cognitive bias is often an obstacle in the utilization of objective accounting information. For example, managers who are overly optimistic about the company's future performance may overlook warning signs in the financial statements, which could lead to imprudent decision-making. Accounting information should be objective, based on measurable data and facts, such as financial statements, balance sheets, and income statements. The cognitive biases present mean that individuals may not be able to accurately assess this information. For example, if a manager has a confirmation bias, they may only seek out and pay attention to data that supports the decision they have already made, while ignoring conflicting information that may indicate that the decision is incorrect (Warren et al., 2015).

Cognitive bias can make a person more affected by information they have just seen or heard so that they might ignore accounting data that is more relevant but not immediately visible (Schneider et al., 2015). For example, if an investor has recently heard about the huge losses incurred by a particular company, they may become overly pessimistic and ignore financial reports that show the potential recovery of that company. Cognitive biases may prevent individuals from using accounting information effectively, as they are unable to view or assess data in an objective manner. This can lead to poor business and investment decisions, as these decisions are not based on a thorough and objective analysis of the available information. It is important to be aware of cognitive biases and strive to minimize their influence in order to make better use of accounting information. It is important for managers to adopt a rational, data-driven approach to assessing accounting information (Osadchy et al., 2018).

Technology also plays an important role in how accounting information is accessed and used by managers. Managers can access real-time financial data and analyze financial trends more accurately through advanced accounting information systems. According to Romney and Steinbart (2021), the use of modern accounting information systems can increase efficiency in decision making and reduce the possibility of errors due to delays or recording errors. Managers who do not have sufficient skills to use this technology, the benefits of accounting information systems cannot be optimally utilized.

Organizational culture also affects how accounting information is used in the decision-making process. According to Merchant and Van der Stede (2021), companies with a culture that supports transparency and accountability tend to have managers who are more active in utilizing accounting information in strategic decision making. Conversely, in organizations that are less supportive of information disclosure, managers may be more likely to ignore or misuse accounting data for personal gain.

External pressures such as regulation and industry competition can also influence managers' behavior to use accounting information. According to Weygandt et al. (2020), companies operating in highly regulated industries tend to have stricter accounting information management standards. Managers in highly competitive industries are often faced with a dilemma between maintaining accounting compliance and taking risks to increase profitability in the short term.

The behavior of managers to utilize accounting information has a significant impact on the quality of decision making in an organization. Accurate and

relevant accounting information serves as the basis for managers to make strategic and data-driven decisions, which in turn can affect the overall performance of the company. When managers have good access to transparent and reliable accounting information, they are better able to analyze financial and operational situations appropriately, and formulate appropriate strategies to achieve organizational goals. It is important for companies to develop an organizational culture that supports transparency in financial reporting and accounting. This culture encourages openness in sharing information, and creates an environment where managers feel comfortable to rely on accounting data in their decision-making.

Providing adequate training for managers regarding the utilization of accounting information is a crucial step to improve the quality of decision making. This training should include an understanding of financial data analysis, interpretation of accounting reports, and the use of modern accounting technology. Managers can more effectively evaluate company performance and respond quickly to market changes with the right skills. The utilization of modern accounting technology, such as analytical software and management information systems, can improve operational efficiency and data accuracy. Companies can reduce the financial risks associated with poor decisions and maintain competitiveness in a dynamic industry. Data-driven decision-making supported by transparent accounting information will enable companies to adapt quickly to changes in the business environment, creating a sustainable competitive advantage. Investments in the development of organizational culture, manager training, and modern accounting technology are key to improving the quality of decision-making and, ultimately, overall company performance.

Factors Affecting the Effectiveness of Managers' Use of Accounting Information in Strategic Decision Making

The effectiveness of the use of accounting information in strategic decision making is strongly influenced by various factors, both from the aspect of individual managers and the organizational environment. High quality accounting information should be able to support the process of planning, controlling, and evaluating business performance. The utilization of this information is highly dependent on how managers understand, process, and use it in corporate strategy. According to Anthony and Govindarajan (2019), managers' understanding of accounting concepts determines whether financial data can be converted into useful strategic insights for the company.

One of the main factors affecting the effective use of accounting information is the level of financial and accounting literacy of managers. Managers who have a strong understanding of accounting principles are more likely to be able to interpret financial statements properly and use them in strategic decision making (Drury, 2021). Conversely, a lack of accounting literacy can lead to misinterpretation of data, ultimately leading to less informed and risky decisions for the company. Training and development of accounting competencies for managers is necessary.

The quality of the accounting information system used by the company is also a crucial factor. A reliable and integrated accounting information system allows managers to access accurate, relevant and timely data (Hall, 2018). If the company's accounting system is unable to provide adequate data or experiences delays in presenting information, the strategic decisions taken are potentially less effective. The accounting system serves as a tool to collect, process, and present relevant financial data. If this system is unable to provide adequate data, meaning that the information produced is not complete enough, accurate, or timely, then managers and company leaders will face difficulties in making the right decisions (Esmeray, 2016).

The inability of accounting systems to present adequate data can be caused by various factors, such as outdated technology, inefficient data collection processes, or lack of training for accounting staff. If the information required for analysis is not available or not presented quickly, managers may have to make decisions based on incomplete or even inaccurate information (Appelbaum et al., 2017). This can lead to less effective decisions, which in turn can have a negative impact on company performance. For example, if a manager has to decide whether to launch a new product, they need to analyze sales data, production costs, and market projections. If the accounting system cannot provide such data quickly or if the data presented is inaccurate, managers may make the decision to launch the product without a clear understanding of the potential risks and benefits. As a result, companies can suffer financial losses or lose market opportunities.

An effective and responsive accounting system is essential to support strategic decision-making. Without adequate and timely data, decisions risk being less effective, which can hinder the growth and success of the company (Christensen et al., 2016). Companies need to ensure that their accounting systems are functioning properly and able to provide the information required for informational and strategic decision-making. Investment in accounting information technology is important for organizations that want to improve decision-making effectiveness (Kimmel et al., 2020).

Organizational culture also has a major impact on how accounting information is used in managerial processes. According to Merchant and Van der Stede (2021), companies with a culture of transparency and accountability tend to encourage the use of accounting data in decision making. If top management instills a data-driven culture in the company's operations, then accounting information will be more effectively used to develop business strategies. Conversely, in organizations that lack transparency, accounting information can be ignored or even manipulated for the sake of certain interests.

External factors such as regulation and business environment also affect the effective use of accounting information. Companies in many countries must comply with accounting standards set by regulatory agencies such as International Financial Reporting Standards (IFRS) or Generally Accepted Accounting Principles (GAAP) (Weygandt et al., 2020). Strict regulations encourage companies to present more transparent and accurate financial reports, which in turn can improve the quality of information used by managers in decision making. Strict regulations require companies to present clearer and more understandable financial information, and to ensure that the data presented is accurate and reflects the true financial condition. This encourages companies to conduct more thorough internal audits, use better accounting systems, and involve competent professionals in the reporting process. As a result, the resulting financial statements become more reliable. Managers who use this information for decision-making will have access to higher quality data, which includes more in-depth analysis of company performance, market trends and financial projections. Hilton and Platt (2020) explain that managers can make better and more informed decisions with more transparent and accurate information, such as in terms of investment, cost management, and growth strategies.

The transparency that results from strict regulation can also increase stakeholder confidence, including investors, creditors and customers. When stakeholders feel confident that a company's financial statements are accurate and trustworthy, they are more likely to invest in or do business with that company. This creates a more stable environment and supports long-term growth. Strict regulation serves as an incentive for companies to improve the quality of their financial statements, which in turn benefits managers in making better and more strategic decisions. Companies can operate more efficiently and effectively, and improve competitiveness in the market with better information.

Market pressures and industry competition also play an important role. Managers in a competitive business environment must be able to use accounting information to design adaptive and innovative strategies (Zimmerman, 2021). Information on production costs, profit margins, and competitor performance is needed to determine pricing strategies, product diversification, and operational efficiency. If managers fail to utilize this information properly, the company may lose its competitiveness in the market. This information is the basis for managers to formulate various strategies that can affect the company's position in the market. Production cost is one of the key factors to be considered when pricing products. If managers have a clear understanding of the costs involved in production, they can set a price that covers those costs and provides an adequate profit margin. Profit margin, which is the difference between revenue and costs, is also important to ensure that the company remains profitable. Managers can evaluate whether the price set is in line with the company's profitability goals through precise information on profit margins.

Information on competitor performance is critical to market competition. Understanding how competitors set prices, the products they offer, and the marketing strategies they use, managers can identify opportunities for product differentiation or price adjustments. For example, if managers learn that competitors offer similar products at lower prices, they may need to consider adjusting their prices or increasing the added value of their products to remain attractive to consumers. If managers fail to utilize this information properly, the company risks losing its competitiveness in the market (Kimmel et al., 2020). Without a deep understanding of competitors' costs, margins, and performance, decisions may not be optimal. For example, a company may set prices that are too high and lose customers to competitors, or too low, which can reduce profit margins and threaten the financial sustainability of the company.

The ability to analyze and use this information effectively is critical in the competitive business world. Managers who are able to utilize data well can formulate the right pricing strategy, diversify products to suit market needs, and improve operational efficiency (Hilton & Platt, 2020). Decisions based on accurate data analysis allow companies to remain relevant and adaptive to changing market conditions. Managers who are able to identify areas where costs can be saved or where more needs to be invested can increase productivity and reduce waste. The company can maintain or even improve its position in the market, and ensure long-term growth and profitability.

The effectiveness of using accounting information in strategic decision-making is strongly influenced by a number of key factors, including managers' financial literacy, the quality of accounting information systems, organizational culture, applicable regulations, and pressures from the business environment. The financial literacy of managers is fundamental, as their ability to understand and analyze accounting information appropriately will determine the quality of decisions taken. Managers who have adequate accounting skills can evaluate financial data more critically so as to formulate strategies that are more effective and responsive to market dynamics. Managers can also formulate more flexible policies, which helps the company stay competitive. Decisions made based on good analysis will help companies maintain profitability and business sustainability in the long-term.

The quality of the accounting information system used also plays an important role; a reliable and integrated system allows fast and accurate access to information needed for decision making. The system allows relevant information to be available in real-time, so managers can monitor the company's financial condition continuously and make more informed decisions. Companies should invest in sophisticated information technology and ensure that the system can support complex data analysis and transparent reporting. A system that produces timely and accurate reporting supports the principles of good corporate governance, enables more effective risk management and increases stakeholder confidence in the company.

An organizational culture that supports the optimal use of accounting information is also very important. A culture that encourages openness, collaboration, and continuous learning will create an environment where managers feel comfortable to use accounting information in decision making. Strict regulations and pressures from the business environment, such as increased competition and demands from stakeholders, can also affect the way managers use accounting information. Companies need to create a work environment that facilitates access to relevant information, and encourages managers to innovate and adapt to changes that occur. Strategic decisions will be more accurate, data-driven, and able to support long-term business growth with this comprehensive approach. Companies that are able to optimize the use of accounting information in decision-making will have a significant competitive advantage, which will contribute to their sustainability and success in an increasingly complex and dynamic market.

Companies today are faced with various challenges, including market changes, fierce competition, and rapid technological development. The ability to manage and utilize accounting information well is crucial. Accounting information provides a clear picture of the company's financial condition, and supports strategic decision making in the face of these changes. Managers can plan the right steps to optimize resources, improve operational efficiency, and minimize risks by accurately analyzing financial data. The use of timely and targeted accounting information greatly affects the competitiveness and survival of companies in an ever-evolving global market.

Accounting information provides important data about a company's financial performance, including revenues, costs, profits, and cash flows. This data allows managers to see trends and patterns in the company's operations, which helps them understand the current financial position and predict future conditions. Managers can make more informed and data-driven decisions by optimizing the use of this information. For example, they can analyze financial statements to identify areas where efficiency can be improved, better manage costs, or evaluate potential new investments. Decisions based on in-depth and accurate analysis are more likely to yield positive results.

Companies that are able to utilize accounting information well will have a significant competitive advantage. They can respond more quickly to market changes, identify new opportunities and manage risks more effectively. For example, if companies can quickly analyze sales and cost data, they can adjust marketing or production strategies to meet changing market demands. These advantages help companies to survive the competition, and allow them to expand and take a stronger position in the market.

The ability to optimally use accounting information contributes to the sustainability and success of the company. Companies that make the right decisions based on accurate data tend to have better financial performance, which can further enhance their reputation in the eyes of stakeholders, including investors, customers and business partners. Companies will be better able to attract investment, retain customers, and adapt to changes in the market with a good reputation and solid performance. Companies that are able to use accounting information effectively will find it easier to formulate strategies relevant to current market conditions, ensure the sustainability of their operations, and maintain a strong market position in the long-term.

Overall, this statement emphasizes that in a complex and dynamic business world, the ability to optimize the use of accounting information in decision-making is an advantage, and is a key factor in achieving long-term sustainability and success. Decisions made based on proper and in-depth accounting analysis improve operational efficiency, strengthen market position, and build the company's reputation in the eyes of stakeholders which all contribute to long-term growth and success.

CONCLUSION

The use of accounting information in strategic decision making by managers is a crucial aspect that affects the effectiveness and sustainability of a company. Accurate, relevant, and timely accounting information can help managers to develop better business strategies, improve operational efficiency, and strengthen the company's competitiveness. Various factors such as the level of accounting literacy of managers, the quality of accounting information systems, organizational culture, as well as external pressures from regulation and industry competition can affect the extent to which this information can be optimally used in the decision-making process.

Ineffectiveness in utilizing accounting information can result in inappropriate decision making, which in turn has a negative impact on company performance. A complete approach is needed that includes improving managerial competence to understand and apply accounting information, investing in sophisticated accounting information systems, and strengthening the organizational culture based on data and transparency. Companies must be able to adapt to applicable regulations and utilize accounting data to design strategies that are responsive to market dynamics and industry competition.

To increase the effectiveness of using accounting information in decision making, companies are advised to periodically conduct accounting training for their managers to improve their understanding of financial statements and data analysis. The application of more modern information technology also needs to be considered so that access to data becomes faster and more accurate. Creating a work environment that supports openness and accountability in the use of accounting information will help ensure that any business decisions taken are based on valid and accountable data. The Company will be better able to face increasingly complex business challenges and ensure long-term growth sustainability.

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