The Impact of Financial Analysis and Reporting on Strategic Decision-Making: A Case Study of the National Information Technology Development Agency (NITDA), Nigeria

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Abstract: Strategic decision-making is crucial for organizational success, with financial information playing a key role in guiding these decisions. While financial analysis and reporting are acknowledged as critical tools in decision-making, the specific contributions of each to strategic decisions are not fully understood, especially in the context of contemporary business environments. With organizations increasingly relying on data-driven strategies, understanding the impact of financial reporting and analysis on strategic decision-making has become essential. However, there remains a gap in research examining how these elements interact to influence the decision-making process, particularly in firms aiming for long-term sustainability and competitive advantage. This study aims to investigate the relationship between financial analysis, financial reporting, and strategic decision-making. Specifically, it explores how financial analysis and reporting contribute to effective strategic decisions within organizations, providing insights into the importance of financial information in decision-making frameworks. A quantitative research approach was used, utilizing path analysis to examine the relationships between financial analysis, financial reporting, and strategic decision-making. Data were collected from a sample of organizations through surveys, and structural equation modeling (SEM) was employed to analyze the path coefficients, T-values, and P-values, revealing the strength and significance of the relationships. The findings indicate that financial reporting has a stronger impact on strategic decision-making (path coefficient = 0.637) compared to financial analysis (path coefficient = 0.249). Both factors are statistically significant, with financial reporting showing a stronger role in guiding strategic choices within organizations. The study concludes that effective financial reporting plays a more significant role in strategic decision-making than financial analysis. Organizations should prioritize high-quality financial reporting systems to facilitate informed strategic decisions and align their business goals.

Keywords: Strategic decision-making, financial reporting, financial analysis, organizational performance, path analysis.

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INTRODUCTION

Effective financial analysis and reporting play a critical role in enhancing organizational decision-making processes. Within the context of public institutions like the National Information Technology Development Agency (NITDA) in Nigeria, financial analysis is pivotal for aligning fiscal strategies with overarching objectives of fostering IT development. Decision-making, a core aspect of management, is influenced by various factors, including cognitive biases, data reliability, and governance structures. Berthet (2022) emphasizes that cognitive biases can significantly distort professionals' decisions, underlining the need for objective, data-driven financial analysis to mitigate such effects. Incorporating risk management within decision-making frameworks further strengthens strategic planning. As Crovini et al. (2021) point out, risk management should be integrated with decision-making processes, particularly in dynamic and entrepreneurial settings. For NITDA, this integration could enhance its ability to allocate resources efficiently and mitigate fiscal risks. Similarly, Hosen et al. (2024) argue that advanced database systems and business intelligence tools facilitate data-driven decision-making,

offering public agencies a robust mechanism for analyzing financial data and deriving actionable insights. Algorithmic systems also present opportunities and challenges in decision-making. Rinta-Kahila et al. (2022) highlights the potential for algorithmic decision-making to improve efficiency but caution against unintended consequences, such as system destructiveness. NITDA's reliance on data analytics underscores the importance of designing financial reporting systems that are both effective and resilient. Moreover, integrating sustainable practices into financial decision-making can yield long-term benefits. Alkaraan et al. (2023) demonstrate how governance mechanisms can align strategic investments with sustainable practices, a lesson applicable to NITDA's operations in Nigeria's evolving IT landscape. Incorporating collaborative and hybrid decision-making approaches can further enhance financial analysis frameworks. Dinçer et al. (2022) propose a hybrid fuzzy decision-making approach to optimize investments, which could be adapted to public agencies for evaluating large-scale IT projects. Similarly, Wang et al. (2022) illustrate how multi-criteria decision-making methodologies can guide resource allocation, reinforcing their relevance in selecting priority areas for IT development.

The impact of financial reporting on managerial decision-making cannot be understated. Gardi et al. (2021) emphasize that comprehensive financial reports provide the foundation for sound managerial decisions, particularly in small and medium-sized enterprises. This principle applies equally to public institutions like NITDA, where financial statements inform budgeting, project evaluation, and performance assessment. Furthermore, big data analytics offers transformative opportunities for optimizing financial management systems. Ren (2022) highlights how big data can enhance the accuracy and timeliness of financial decisions, a critical capability for NITDA in managing complex IT projects. Finally, Olayinka (2022) underscores the role of financial statement analysis in assessing organizational performance and guiding investment decisions. For NITDA, leveraging financial analysis to assess performance not only improves fiscal accountability but also aligns with its mandate to drive IT development in Nigeria. By combining these insights, this study aims to explore how financial analysis and reporting influence strategic decision-making within NITDA, identifying best practices and areas for improvement.

Effective financial analysis and reporting are critical to informed decision-making in public organizations, as they provide the foundation for resource allocation, performance evaluation, and strategic planning. However, many public institutions, including the National Information Technology Development Agency (NITDA), face challenges in integrating robust financial practices with decision-making processes. Crovini et al. (2021) argue that the lack of integration between risk management and financial decision-making hampers organizations' ability to adapt to dynamic environments. For NITDA, which operates in Nigeria's complex socio-economic landscape, inadequate financial analysis can lead to misaligned priorities, inefficient use of resources, and missed opportunities to advance its IT development goals.

Cognitive and systemic challenges further complicate financial decision-making in public agencies. Berthet (2022) highlights that cognitive biases can distort professionals' decisions, while Rinta-Kahila et al. (2022) point out the potential destructiveness of algorithmic systems if not properly designed and implemented. These challenges are particularly significant for NITDA, given its reliance on data-driven decision-making. Additionally, Gardi et al. (2021) emphasize that incomplete or unclear financial reports can undermine managerial decisions, making it imperative for organizations to adopt clear, comprehensive reporting frameworks. Despite its critical role in fostering IT development, NITDA's financial management systems remain underexplored, leaving gaps in understanding how they contribute to or hinder effective decision-making.

Sustainability and innovation further highlight the complexity of financial analysis in public institutions. Alkaraan et al. (2023) demonstrate how governance mechanisms can align financial decisions with sustainable goals, yet public agencies often lack the necessary frameworks to achieve this synergy. Similarly, Ren (2022) underscores the transformative potential of big data in optimizing financial management, yet its application in public agencies like NITDA remains limited. The absence of comprehensive frameworks to leverage these advancements raises concerns about the efficiency and

impact of financial analysis within NITDA's operations. Addressing these gaps is critical for ensuring that financial practices support the agency's mission of driving IT development in Nigeria.

While previous studies have extensively examined the role of financial analysis in decision-making across various contexts, they often focus on private sector enterprises or specific industries, leaving public institutions underrepresented. For instance, studies by Dinçer et al. (2022) and Wang et al. (2022) propose innovative decision-making models but do not address their applicability to public organizations. Similarly, Gardi et al. (2021) and Olayinka (2022) highlight the importance of financial reporting in decision-making but primarily focus on private companies and SMEs, with limited consideration of public sector dynamics. Furthermore, while Ren (2022) emphasizes the role of big data in optimizing financial decisions, the integration of these technologies in public institutions like NITDA has not been adequately explored. These gaps highlight the need for research that examines financial analysis and reporting within the unique context of public agencies, focusing on their impact on strategic decision-making and operational efficiency.

LITERATURE REVIEW

SUSTAINABILITY REPORTING AND ITS IMPLICATIONS

Sustainability reporting has become an essential tool for organizations seeking to align their operations with global development goals. Erin et al. (2022) provide a detailed analysis of Sustainable Development Goals (SDG) disclosures, emphasizing their growing importance for organizations striving to meet environmental, social, and governance (ESG) standards. Similarly, Buallay et al. (2022) highlight the positive impact of increased female participation on corporate boards, linking it to improved sustainability reporting. Arvidsson and Dumay (2022) further explore the interplay between the quality and quantity of ESG reporting and its effect on organizational performance, suggesting that robust reporting mechanisms enhance accountability and strategic decision-making. In the public sector, such practices are vital for fostering transparency and improving stakeholder trust.

FINANCIAL REPORTING QUALITY AND GOVERNANCE

High-quality financial reporting is essential for organizational decision-making, particularly in uncertain environments like the COVID-19 pandemic. Hsu and Yang (2022) discuss how corporate governance influences financial reporting quality during crises, emphasizing the need for strong governance frameworks. Achmad et al. (2022) add to this discussion by examining the detection of fraudulent reporting, highlighting the importance of integrity and compliance in financial practices. Ellili (2022) explores the dual impact of ESG disclosure and financial reporting quality on investment efficiency, demonstrating that transparent reporting enhances investor confidence and operational efficiency. These findings underline the importance of reliable financial reports for both public and private organizations.

NON-FINANCIAL REPORTING AND STRATEGIC ALIGNMENT

The integration of non-financial reporting into organizational strategies has gained prominence in recent years. Baumüller and Sopp (2022) review the shift from traditional non-financial reporting to European sustainability frameworks, noting the implications for transparency and accountability. Al Hawaj and Buallay (2022) extend this discussion by analyzing the sectoral impact of sustainability reporting, revealing its significant role in driving performance improvements across industries. Turzo et al. (2022) review a decade of non-financial reporting research, emphasizing the evolving nature of reporting practices and their implications for strategic alignment. These studies highlight the growing recognition of non-financial data in shaping comprehensive organizational strategies.

THE ROLE OF BIG DATA AND ADVANCED SYSTEMS IN FINANCIAL DECISION-MAKING

Big data and advanced analytics are transforming financial decision-making processes. Chi et al. (2024) explore the role of big data in finance, demonstrating its utility in enhancing the accuracy and relevance

of financial analysis. Ren (2022) emphasizes the optimization of financial management systems through big data, highlighting its potential to streamline operations and improve decision-making. Hosen et al. (2024) discuss data-driven decision-making in business intelligence, underscoring the role of advanced database systems in enabling timely and accurate insights. These studies collectively demonstrate how technology-driven financial systems are redefining decision-making paradigms.

CHALLENGES IN FINANCIAL REPORTING DURING CRISES AND CONFLICTS

Global crises, such as the COVID-19 pandemic and geopolitical conflicts, have exposed vulnerabilities in financial reporting systems. Umar et al. (2022) examines the Russia-Ukraine conflict's impact on financial market connectedness, revealing the systemic risks posed by such disruptions. Hsu and Yang (2022) discuss the challenges in maintaining reporting quality during the pandemic, emphasizing the role of robust governance mechanisms. These studies highlight the need for resilient financial reporting frameworks that can withstand external shocks, a challenge that is particularly relevant for public institutions operating in volatile environments.

INTEGRATION OF FINANCIAL AND NON-FINANCIAL REPORTING

The convergence of financial and non-financial reporting is a growing trend aimed at providing a holistic view of organizational performance. Alexander et al. (2020) and Wahlen et al. (2011) emphasize the strategic perspective in combining financial and non-financial data, arguing that this integration fosters better decision-making. Rao (2021) highlights the practical aspects of financial statement analysis, demonstrating its relevance in evaluating both quantitative and qualitative aspects of performance. These studies point to the increasing need for organizations to adopt integrated reporting frameworks to address the multifaceted challenges of modern business environments. While the existing literature provides valuable insights into financial reporting, sustainability practices, and big data applications, gaps remain in the context of public sector organizations. For instance, the role of financial reporting in enhancing transparency and efficiency within public agencies, such as NITDA, remains underexplored. Additionally, studies on the impact of crises on public sector financial systems are limited compared to private sector research. Future studies should focus on bridging these gaps, particularly by examining the integration of advanced technologies and sustainability frameworks in public sector financial practices.
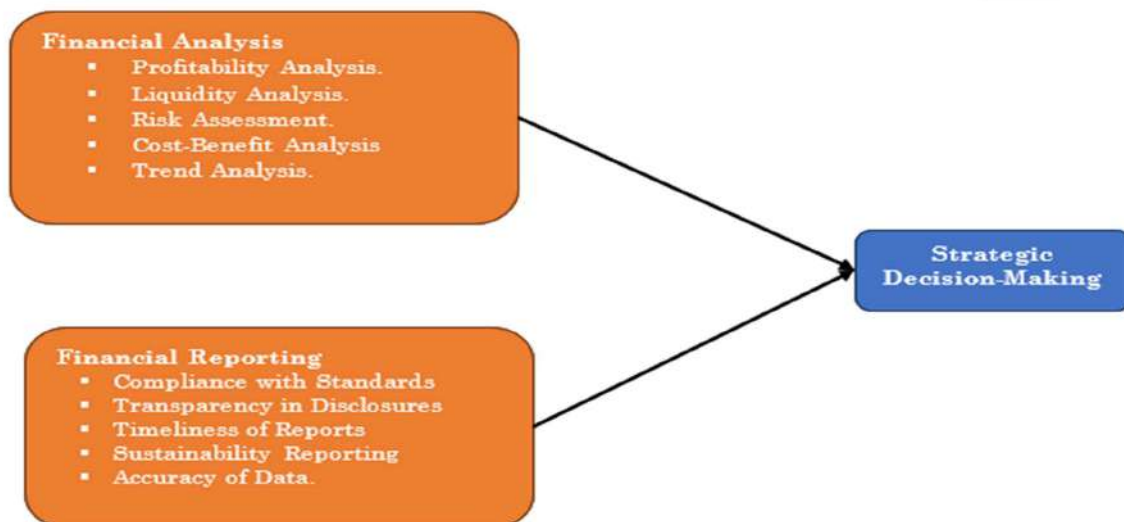
CONCEPTUAL FRAMEWORK

Figure: 1 Framework

METHODOLOGY

This study adopted a quantitative research design to systematically investigate the impact of financial reporting practices on organizational decision-making and sustainability. Quantitative research was chosen for its ability to provide precise measurements, identify patterns, and enable statistical analysis to test hypotheses. The approach ensures objectivity and reliability in the collection and interpretation of data, aligning with the study's goals of examining relationships between financial reporting practices and organizational outcomes. The population for the study comprised 800 individuals, including financial managers, accountants, and decision-makers in organizations relevant to the research focus. From this population, a sample size of 260 respondents was drawn, representing 32.5% of the total population. The sampling was done using a purposive sampling technique, which ensured that only individuals with expertise and experience in financial reporting and decision-making were included in the study. Purposive sampling was deemed appropriate because it allows the selection of respondents who are most likely to provide relevant and insightful data on the topic. The primary tool for data collection was a structured questionnaire. The questionnaire was designed to capture quantitative data on the perceptions and experiences of respondents regarding financial reporting practices and their influence on organizational decision-making. It included closed-ended questions to ensure uniformity in responses and facilitate statistical analysis. The questionnaire was divided into sections, addressing demographic information, financial reporting practices, decision-making processes, and sustainability outcomes. The collected data were analyzed using SmartPLS (Partial Least Squares Structural Equation Modeling). This software was chosen for its ability to handle complex relationships and assess both measurement and structural models simultaneously. SmartPLS enables the analysis of latent variables and their interrelationships, providing robust insights into the causal pathways and mediating effects within the study framework. The use of a quantitative design ensured that the study results are generalizable to the broader population, while the purposive sampling method guaranteed the inclusion of respondents with relevant knowledge and experience. The questionnaire facilitated the collection of standardized data, and SmartPLS provided advanced analytical capabilities to uncover meaningful relationships and test theoretical constructs rigorously.

RESULT AND DISCUSSION

DATA ADMINISTRATION

The process of administering and managing the data collection through questionnaires was highly effective and efficient. A total of 260 questionnaires, representing 100% of the planned sample size, were distributed among the respondents. All 260 questionnaires were successfully retrieved, achieving a retrieval rate of 100%, which is commendable and indicative of high respondent cooperation and engagement. Furthermore, upon careful screening and validation of the collected questionnaires, all 260 were deemed valid and usable for the study, representing a validity rate of 100%. This seamless data administration process reflects the robustness of the study design, effective sampling strategy, and the respondents' willingness to participate. This complete and valid dataset provides a strong foundation for the subsequent data analysis and ensures the reliability of the study findings.

Table 1: Data administration record

	Frequency	Percentage
Questionnaire administered	260	100%
Questionnaire Retrieved	260	100%
Questionnaire Screen and valid for use	260	100%

DATA NORMALITY ASSESSMENT

The assessment of data normality was conducted using skewness and kurtosis values, with the threshold for normal distribution set between +3 and -3. This analysis provided insights into the distribution patterns of the collected data, focusing on financial analysis, financial reporting, and decision-making variables. Financial Analysis, For the financial analysis items (FINAN1–FINAN5), the skewness values ranged from -0.914 to -1.310, and the kurtosis values ranged from -0.594 to 0.898. These values indicate a moderate negative skewness, suggesting that the responses were slightly concentrated toward the higher end of the scale. Kurtosis values were within the acceptable range, demonstrating no significant deviation from a normal distribution. This indicates that the financial analysis data distribution aligns well with the requirements for further parametric statistical analysis.

Financial Reporting; The financial reporting items (FINREP1–FINREP5) exhibited skewness values ranging from -0.819 to -1.297 and kurtosis values from -0.609 to 0.753. Like financial analysis, these values suggest a slightly negative skewness, with responses tending toward higher ratings. Kurtosis measures for this set were also within acceptable limits, confirming that the distribution was sufficiently normal for robust statistical modeling. Decision-Making; For the decision-making items (SDM1–SDM5), skewness values ranged from -0.800 to -2.250, while kurtosis values ranged from -0.654 to 4.521. While SDM1 and SDM2 showed distributions close to normal with minor skewness, SDM3 to SDM5 exhibited higher kurtosis and skewness, indicating a heavy tail and clustering toward higher ratings. This deviation suggests a potential non-normality for some decision-making items, which may require transformation or alternative analytical approaches if parametric tests are to be applied. while the majority of items met normality assumptions, the skewness and kurtosis of a few decision-making items may necessitate careful consideration during analysis to ensure accurate interpretation of results.

Table 2: Data Normality

Name	Type	Mean	Median	Standard deviation	Excess kurtosis	Skewness	Cramér-von Mises p value
FINAN1	MET	3.876	5.000	1.412	-0.594	-0.914	0.000
FINAN2	MET	3.900	4.000	1.335	-0.480	-0.913	0.000
FINAN3	MET	4.085	5.000	1.195	0.248	-1.147	0.000
FINAN4	MET	4.000	4.000	1.252	0.191	-1.116	0.000
FINAN5	MET	4.162	5.000	1.117	0.898	-1.310	0.000
FINREP1	MET	4.104	5.000	1.156	0.587	-1.215	0.000
FINREP2	MET	4.127	5.000	1.160	0.753	-1.279	0.000
FINREP3	MET	4.112	5.000	1.195	0.651	-1.297	0.000
FINREP4	MET	4.093	5.000	1.208	0.115	-1.131	0.000
FINREP5	MET	3.938	5.000	1.269	-0.609	-0.819	0.000
SDM1	MET	3.884	4.000	1.310	-0.654	-0.800	0.000
SDM2	MET	4.093	5.000	1.224	0.442	-1.246	0.000
SDM3	MET	4.479	5.000	1.003	4.521	-2.250	0.000

SDM4	MET	4.432	5.000	0.993	4.271	-2.141	0.000
SDM5	MET	4.444	5.000	0.942	4.116	-2.052	0.000

CONSTRUCT RELIABILITY AND VALIDITY

The evaluation of construct reliability and validity was conducted using Cronbach's alpha, composite reliability, and average variance extracted (AVE) for the constructs: Financial Analysis, Financial Reporting, and Strategic Decision-Making. The results indicate high levels of internal consistency and validity across all constructs. Financial Analysis demonstrated a Cronbach's alpha of 0.914, indicating excellent internal consistency. The composite reliability measures, both rho_a (0.916) and rho_c (0.935), further confirm the robustness of this construct. The AVE value of 0.744 exceeds the minimum threshold of 0.50, signifying that the construct captures a substantial proportion of the variance in its indicators, thus ensuring convergent validity.

Financial Reporting showed an even higher Cronbach's alpha of 0.932, reflecting outstanding internal reliability. The composite reliability values, rho_a (0.933) and rho_c (0.949), reinforce the stability and reliability of this construct. With an AVE of 0.787, the construct also demonstrates strong convergent validity, as it explains a significant portion of the variance in its associated indicators. Strategic Decision-Making reported a Cronbach's alpha of 0.883, indicating good internal consistency. The composite reliability values, rho_a (0.899) and rho_c (0.913), confirm the reliability of this construct. The AVE of 0.676 surpasses the recommended threshold, ensuring that the construct is both reliable and valid, with a meaningful proportion of indicator variance explained. These results establish that all constructs meet the criteria for reliability and convergent validity. The high values for Cronbach's alpha and composite reliability reflect consistency in the measurements, while the AVE values confirm that each construct is adequately represented by its respective indicators. This robust reliability and validity provide a solid foundation for subsequent analyses.

Table 3: Construct Reliability And Validity

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
FINANCIAL ANALYSIS	0.914	0.916	0.935	0.744
FINANCIAL REPORTING	0.932	0.933	0.949	0.787
STRATEGIC DECISION MAKING	0.883	0.899	0.913	0.676

R-SQUARE

The R-square value for Strategic Decision-Making was determined to be 0.732, indicating that 73.2% of the variance in strategic decision-making is explained by the independent variables in the model. This high value suggests a strong predictive power of the model, demonstrating that the predictors contribute significantly to explaining the outcome variable. The adjusted R-square value was 0.730, which accounts for the number of predictors in the model and adjusts for potential overfitting. The minimal difference between the R-square and the adjusted R-square values highlights the stability of the model and confirms its reliability in explaining the relationship between the independent variables and strategic decision-making. These results underline the robustness of the model and its capacity to provide meaningful insights into the factors influencing strategic decision-making.

Table 4: R-square

	R-square	R-square adjusted
STRATEGIC DECISION MAKING	0.732	0.730

F-SQUARE

The F-square values indicate the effect size of each independent variable on the dependent variable in the model. For Financial Analysis, the F-square value with respect to Strategic Decision Making is 0.072, suggesting a small effect size. This indicates that while Financial Analysis does contribute to Strategic Decision Making, its influence is modest. In contrast, Financial Reporting has an F-square value of 0.470 with respect to Strategic Decision Making, indicating a large effect size. This demonstrates that Financial Reporting has a significant impact on Strategic Decision Making, with a stronger relationship than Financial Analysis. Overall, these F-square values suggest that Financial Reporting plays a more substantial role in shaping strategic decision-making outcomes compared to Financial Analysis.

Table 5: f-square

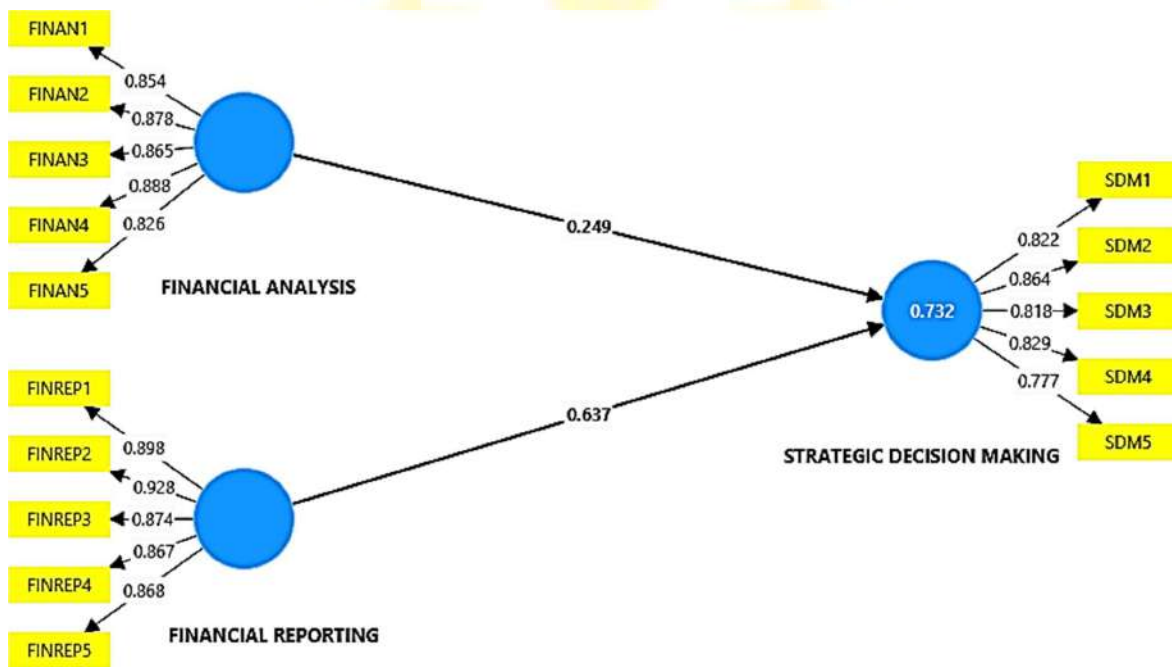|	FINANCIAL ANALYSIS	FINANCIAL REPORTING	STRATEGIC DECISION MAKING
FINANCIAL ANALYSIS			0.072
FINANCIAL REPORTING			0.470
STRATEGIC DECISION MAKING			

Figure 1: structural model

Path coefficients

Mean, STDEV, T values, p values

Path	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
FINANCIAL ANALYSIS -> STRATEGIC DECISION MAKING	0.249	0.256	0.072	3.482	0.001
FINANCIAL REPORTING -> STRATEGIC DECISION MAKING	0.637	0.633	0.069	9.249	0.000

The path coefficients analysis provides insights into the relationships between financial analysis, financial reporting, and strategic decision making. The path coefficient for Financial Analysis to Strategic Decision Making is 0.249, which suggests a moderate positive relationship. The T-statistic of 3.482 and the p-value of 0.001 indicate that this relationship is statistically significant at the 0.05 level. This implies that Financial Analysis plays an important role in influencing strategic decision-making processes, which aligns with literature that emphasizes the significance of financial information in guiding business strategy (Erin, et al., 2022). However, the relatively lower path coefficient suggests that other factors may have a stronger influence on decision-making processes.

On the other hand, the path coefficient for Financial Reporting to Strategic Decision Making is considerably higher, at 0.637, which points to a strong positive relationship between the two variables. The T-statistic of 9.249 and the p-value of 0.000 further confirm the statistical significance of this relationship. This indicates that Financial Reporting is a crucial determinant of strategic decision-making, reinforcing findings from studies that show high-quality financial reporting improves managerial decision-making capabilities (Nabella et al., 2023). The stronger effect of Financial Reporting highlights its central role in providing accurate, relevant data that executives rely on to make informed strategic decisions, further corroborating the literature on the importance of financial transparency and accountability in guiding business strategies.

The findings of the path coefficient analysis have both practical and theoretical implications for business decision-making processes. Practically, the significant positive relationship between financial reporting and strategic decision-making (path coefficient of 0.637) suggests that organizations should prioritize the quality and transparency of their financial reports to enhance their decision-making capabilities. Managers and executives can benefit from ensuring that financial reports are accurate, timely, and comprehensive, as this would provide a solid foundation for making well-informed strategic decisions. This is supported by studies such as Wahlen, Baginski, and Bradshaw (2011), who argue that effective financial reporting enables managers to understand the financial health of an organization and make decisions that align with long-term goals. In practice, companies could implement better reporting standards, employ advanced analytics, and invest in training their finance teams to improve the accuracy of financial data, which in turn would bolster decision-making processes.

From a theoretical perspective, the results reinforce the growing importance of financial reporting in strategic decision-making, supporting theories that emphasize the role of information in decision theory. For instance, the resource-based view of the firm (Barney, 1991) suggests that organizations' resources, including financial information, are central to gaining competitive advantage. The finding that financial analysis also influences strategic decision-making, though to a lesser extent (path coefficient of 0.249), extends existing theoretical frameworks by indicating that while financial analysis contributes to decision-making, its role may be mediated by other factors such as organizational culture, leadership, and market conditions. This result aligns with literature that posits financial analysis as one of many tools in the decision-making process (Hsu & Yang, 2022). The stronger impact of financial reporting over financial analysis may imply a shift in focus from mere analysis of data to a broader, more comprehensive integration of financial data into strategic decision frameworks. Therefore, the study contributes to the theoretical understanding of the dynamic interplay between financial reporting and decision-making in corporate governance and strategic management.

CONCLUSION

This study highlights the significant role that financial reporting plays in enhancing strategic decision-making processes, with a path coefficient of 0.637 demonstrating its strong influence. Financial analysis, while also important, was found to have a relatively weaker impact on strategic decision-making (path coefficient of 0.249). These findings underscore the criticality of transparent, accurate, and comprehensive financial reports in providing a solid foundation for informed decision-making at the strategic level. The

study contributes to the theoretical understanding of how financial reporting, as a vital organizational resource, helps firms navigate their decision-making environments more effectively.

RECOMMENDATIONS

Based on the findings, it is recommended that organizations invest in improving their financial reporting systems to ensure they provide clear and accurate insights into the financial health of the organization. This can involve adopting advanced technologies for financial data collection and analysis, as well as ensuring compliance with high-quality reporting standards. Additionally, companies should consider integrating financial reports more deeply into their strategic decision-making frameworks, as these reports are crucial in aligning decisions with long-term business goals. Managers and decision-makers should be trained to interpret financial reports effectively, using them as a key tool for guiding strategic choices. For future research, it is recommended to explore other factors that might mediate or moderate the relationship between financial analysis, financial reporting, and strategic decision-making, such as organizational culture, leadership styles, and external market dynamics. This could provide a more holistic view of the drivers of effective decision-making in organizations.

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