

## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.1 BACKGROUND OF STUDY**

One of the most effective uses of accounting information is decision making. Decision making has being described as a purposeful choosing from a number of alternative causes of action.

The accounting information provides managers with the necessary information they need. In this case, it is the accountants that provide the information with which the management uses for its decision making. Managements can only come up with a good decision if they are able to get correct accounting information from the accountant. In a situation where the accountant does not provide correct information: this is bond to affect the decision making of the management adversely.

The question now is, how business executive know the company is embarking on a favorable decision or unfavorable one. The answer to this question is based on the management and the accounting information.

According to Ray (1996), most top level business executives have background in accounting and finance than in any other field. The essence of using accounting information is to enable managers make wise decision. It is also used (accounting information) to set up system of internal control to increase efficiency and prevent fraud in companies.

Accounting information aids in profit making, budgeting and cost control. In a company, it is the duty of the management accountant to see that his company keeps good records and prepare proper financial regulations. Management accountants also need to keep up with the latest development in the use of computers and in the computer system design. Accountants provides many special reports for management, decision making. This function requires the gathering of both historical and projected data.

Indeed only a limited number of studies in international management research have focus on the role utilization of accounting information in the holistic context

of decision making strategies, processes and preferences (Carr et al 1994; Woutersan and Verdaasdonk 2002).

Greenwood and Hinings (1996) there is evidence which reveals the influence of accounting information in the decision making process. It emphasizes the importance of a holistic context and which led to the integration of other institutional influences and multiple logics. It is in this context that the research wishes to evaluate the effectiveness and uses of accounting information for decision making in the public sector.

In summary, accounting information is primarily concerned with data gathering from internal and external sources, analyzing, processing, interpreting and communicating the result (information) for use within the organization so that management can make more effective plans, decisions and control operations.

## **1.2 STATEMENT OF THE PROBLEM**

The central concern of management is decision. In making a sound decision the management needs some valuable and accurate information from the accountant. The

accountant is at the services of the management by providing the management with the necessary information which they need for decision making.

In recent times, it was observed that cases of mismanagement, fraud and irregularities prevail in the organization.

What then is the role of accounting information in Bank of agriculture? Has the role been affective? Does accounting information control fraud, mismanagement and irregularities? Does accounting information ensure the efficiency and effectiveness of management? This study is aimed at providing answers the above questions.

### **1.3 OBJECTIVES OF THE STUDY**

This research is aimed at examining how effective and efficient management apply accounting information in making business decision in public sector organizations.

The main objectives of this study are;

1. To identify how accounting information controls Fraud, mismanagement and irregularities.

2. To determine how useful and effective accounting information are to decision making in public sector organization.
3. To determine the relationship between the neglect of accounting information and decision making in public sector organizations.

#### **1.4 RESEARCH QUESTION**

The purpose of the study is to highlight the use of accounting information in Bank of agriculture and disclose the obstacles involved in the demand and supply of information. This therefore propels the following research question for this study:

1. How does accounting information control fraud, mismanagement and irregularities?
2. How useful and effective is accounting information to decision making in public sector organizations?
3. What are the effects of in availability of accounting information in public sector organizations?

## 1.5 RESEARCH HYPOTHESIS

The null hypothesis is the one stated in a no difference form in effect of one or more independent variables on the dependent variable and is denoted as  $H_0$ . Alternative hypothesis is the one which predicts a difference and indicate the expected direction of that difference and is denoted as  $H_1$ . The hypothesis to be tested in this study are as follows:

**$H_0$ :** Accounting information does not control fraud, mismanagement and irregularities.

**$H_1$ :** Accounting information controls fraud, mismanagement and irregularities.

**$H_0$ :** Accounting information is not effective in decision making in public sector organizations.

**$H_1$ :** Accounting information is effective in decision making in public sector organizations.

**$H_0$ :** There is no relationship between the neglect of accounting information and decision making in public sector organizations

**H<sub>1</sub>:** There is relationship between the neglect of accounting information and decision making in public sector organization.

## **1.6 SIGNIFICANCE OF THE STUDY**

Accounting information is very important in the life of any business. It is based on this information that the management will be able to make wise decisions. The accountants present the accounting information in such a way as to assist management in policy and decision making in the day to day operations of the company.

Based on the information produced, the management will have the benefits on using it to plan and control their current and future operations. Based on it also they will come up with their management decision and information of long term plans. The information also will help the management report historical information to outsiders

The account manager, based on the management plan (target/standards) will analyze the performance of the organization and assess whether the organization actually attained the standard set by the management or not, if

there is any variance, the management in charge of accounts will look into it to find out the causes of the variance and the report to the management based on that report. The management can make a wise decision that will take the cause of the variance into consideration. The use of accounting information is so important that the management of any organization cannot do without it.

Any organization that does not makes use of accounting information for their decision making is bound to be running into difficulties that lead to a setback.

## **1.7 SCOPE OF THE STUDY**

The scope will take into consideration the uses and effectiveness of accounting information for effective decision-making.

Decision making exist in every organization, for the purpose of this research the research will be considering only Bank of agriculture (i.e. taking into consideration Calabar branch).

Accounting staff and manages of their co-operation will be interviewed for the purpose of getting relevant useful



information for decision making, also to determine how effective to use the accounting information for their decision making. the recommendation and the conclusion will be based solely on the information gathered.

### **1.8 LIMITATION OF THE STUDY**

**Time factor:** This was one of the major problems I encountered in the course of the study since the data collected was partly by personal interviews and persons to be interviewed had limited time to attend to me. Also the researcher has to allocate part of her time to class room work one and other activities.

**Finance:** Another factor that limited the scope of the study was the financial cost which consisted mostly of travelling expenses, cost of materials to be used for the study, cost of inputting the information collected into the computer, cost of diskette, cost of printing the hard copies and binding of the report. This consisted to limitation of my study.

## 1.9 DEFINITION OF TERMS

**Decision making:** This is a process of choosing specific cause of action from among many possible alternatives. Determine ways and means for accomplishing the line of action decided upon is also a part of the decision making process.

**Accounting:** This means the act of recording, classifying and summarizing in a significant manner and in terms of money, transaction and events which are in part at least of a financial character and interpreting the result thereof.

**Information:** Data that has been processed to produce meaning relating to a field.

**Accounting information:** Those processed information relating to accounting.

**Management:** This is a group in a business who have overall responsibility for achieving the company's goals

**Inventory:** This is the stock of goods which a firm possesses within an accounting period.

**Cost centre:** This is the smallest of activities or areas of responsibilities where costs are accumulated.

**Profit centre:** This is a segment of a business that is responsible for both its revenue and expenses, providing information for such an entity.

**Planning:** The use of information supplied by accountants in making decisions by which management formulates objectives for the future business of the firm.

**Control and Coordination:** A process of ensuring that the cause of actions is maintained and that the desired aims are achieved. This is done through the use of budgets and actual data.

**Cost Decision:** This is the application of and cost of principles, methods and techniques in the ascertainment of cost and analysis of savings and or

excess as compared with the previous experiences or with standard.

**Decision:** Alternative lines of action which are often irrevocable.

**Organization:** In organization the managers decide how best to put together the organizations human and other resources in order to carry out establishment.

**Cost Accounting:** This refers to the determination and control of cost.

**General Accounting:** This is the overall records keeping preparation of financial statements and reports and control at all business activities.

**Budgeting:** This is the planning of financial aspect of business operations.

**Questionnaire:** This is a method of data collection in which the research questions and questions on other relevant issues are put down in a systematic manner.

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## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 ACADEMIC REVIEW**

The purpose of this review is to understand the use of accounting information and the role it plays in decision making seeking the option of various authors. The chapter which the study the hinged: Accounting research has become important in a corporate world and plays an important role in creating new knowledge with its theoretical frame work. Theories in accounting research are used to make sense out of and explain the empirical data that has been collected.

Gray et al, (1996) distinguishes four main types of accounting theory: classical inductive theories, income theories, decision usefulness theories, and information economics/agency theories. These theories try to describe the role of accounting.

- Classical inductive theories are attempts to find the principles on which current accounting processes are based Gray et al. (2004) criticizes this approach as it

needs a prior definition of accounting to work with. This limits the range accounting systems that are considered and gives no basis for normative suggestions for future accounting systems.

- Income theories try to identify the real profits of an organization. The problems here are that you need to define whose income you are measuring, and that limiting income measurements to things that can be given a price devalue goods and services that are difficult or impossible to price.
- Decision usefulness theories attempts to describe accounting as a process of providing the relevant information to the relevant decision making does not mean it is the most useful tool for deciding. There is also little distinction between information needs and information wants, Arnold and Hope (1990) define the intention of a communication system as “that the message sent the sender... should influence in an appropriate manner the action of the receiver”. This seems to put accounting on the level of propaganda rather than reporting.

- The information economics/agency theories of accounting see accounting information as a good to be traded between rational agents each acting in their own self-interest.

This may be descriptive of the way some information is handled but it is not necessarily descriptive of society in general.

Gray et al, (1996) note this is a simplifying classification and that in practice these categorises overlap in many cases. I will look at accounting as means of reducing information and quantifying the consequences of pass action. This becomes necessary when we turn to look at environmental information where the degrees of uncertainty increase. There is a wide range of accounting systems each looking at different information measuring and reducing this information in different ways. Accounting is part of an institutional structure that has to know which action have worked well in the past and the reasons why it may not work in the future.



## **2.2 HISTORICAL REVIEW**

The Bank of agriculture Ltd on which this study is being conducted is the former Nigerian agricultural cooperative Bank Ltd which was later transformed to the Nigeria agriculture cooperative and rural development Bank Ltd. Hence, the researcher will address the Bank with its new name; Bank of agriculture Ltd (BOA).

Bank of agriculture limited (BOA) was incorporated in November 1982 when its memorandum and article of association were registered under the Nigeria company's decree of 1968. Bank of agriculture annual account 1975 continued and the bank was inaugurated by the head of state General Yakubu Gowon in Lagos on March 6 1973 and it began operation effectively in 1973, the bank with its head office in Kaduna is set up as a private limited company and is today owned by a board of directors whose members are appointed by the federal executive council. Tuda (2002) reports that the Nigeria agricultural bank limited (NABL), that was incorporated in 1972 and formally launched in 1973 changed its name to Nigeria agricultural co-operative

and rural development bank. In 2003 in order to highlight the role it can play in financing co-operative projects.

Bank of agriculture is owned by the federal government of Nigeria that subscribes the equity capital. According to Eze, (2001) however, the federal ministry of finance in 1979 became a joint owner of the bank in the ratio of 60% (federal government) to 40% central bank of Nigeria (CBN) following a capital res-structuring approve by the federal government in April 1979. The bank started operation in 1974 with an authorized and paid up capital of 1 million naira which was increase to 3 million naira in 1975 and was only subscribed by the federal government.

Eze (2001) maintained that by 1978, the bank total resources of ₦130, 153,000.00 comprises 2 million in equity capital and ₦128, 153,000.00 in loan from both of which were obtained from the federal government and in 1979, the equity capital rose sharply to ₦50 million which was contributed by both the federal government ministry of financed and the central bank of Nigeria in the ratio of 60:40 percent. Bank of agriculture was established by the government in 1913 as a specialized development finance

institution to take care of the credit need of the agricultural sector of the economy. According to Bank of agriculture (1995) annual diary credit is carries out through the provision of loan to individual farmers cooperative organizations, limited liability companies, state and federal. In addition, the bank provides finance by direct investment in equity capital sharing of major agriculture and agro allied industrial investment ventures.

Furthermore, in exceptional cases, the bank also provide guarantee for viable agricultural and agro allied ventures to enable such ventures attract financing either locally or abroad. The activities of the bank are guided towards assisting in improving the income and welfare of the formers, promoting rural development as well as increasing the nation's output of food and livestock to meet the need of rapidly increasing population. In this regard, attention will be directed not only to the review of article writing on the role of development bank in financing agriculture but also the role of agriculture in Nigeria.

## **2.3 DEFINITION OF ACCOUNTING INFORMATION**

Accounting information can be classified into two categories financial accounting or public information and managerial accounting or private information. Financial accounting include information disseminated to parties that are not part of the enterprise proper-stock holders, creditors, customers, suppliers, regulatory commissioners, financial analysts, and trade associations although the information is also of interest to the company's officers and managers. Such information relates to the financial position, liquidity (that is, ability to covert to cash) and profitability of an enterprise. (Rose:2002) managerial accounting deals with cost profits volume relationships efficiency and productivity, planning control, prize decisions, capital budgeting, and similar matters. This information is not generally disseminated outside the company. Whereas the general-purpose financial statements of financial accounting are as assemble to meet basic information needs of most external users, managerial accounting provides a wide variety of specialized report for

division managers, department heads project directors, section supervisors, and other managers. (Rose: 2004).

Accounting information should include aspects such as flexibility and companies, ability to adopt to change. The context of the flexibility does not appear in any of the accounting definition because the definitions were developed during stable periods. The environment has changed and uncertainty has increased. In view of the fact that flexibility is one of the outcomes of uncertainty, greater value will be attached to flexibility in organizations uncertainly situation (Puxty 1993).

### **The Concept of Accounting Information System**

Accounting information refers to report or relevant financial information regarding the economic activities of an organization or unit to users (Reger and Herman 1983). Accounting information developed as far back as 4500 B.C where stewardship accounting information, they were able to plan their stock and wealth. Keeping of records of wages, taxes due of trade by barter and early 19<sup>th</sup> century when the Greeks and Romans developed a better and systematic book

keeping technique to the recent day when machines are used in the accounting process. Accounting has since received remarkable improvement with the increase in demand, for information in planning and decision-making result from changing environment has always brought about changes in accounting. Information made of what is accepted as accounting today would not have been recognized as such 50 years ago changing social attitudes combined with development in information technology, quantitative methods and behavioral sciences has affected radically the environment in which accounting operates today.

Accounting is moving away from the procedure base encompassing record keeping and such related work as the preparation of a budget and final accounts towards the adoption of a role which emphasizes social importance. Gautier and Underdown (1982).

Accounting information are financial position statements and other reports supplied by the accountant which shows the true and fair financial position of the economic activities of the organization. Accounting

information includes the balance sheet, profit and loss accountant's cash flow statements. Balance sheet according to move Gautier and under-down (1982) is the statement of financial position that lists the accounting period it provides a measure of the capital invested by the owners in company or business. It is also made up of four main section that fixed assets. A current asset, capital and liabilities. This classification simplifies financial analysis of business.

Trading profit and loss account shows the profitability of the business, it also shows the amount of economic activities that took place during the preceding accounting period and profit derivable form such economic activities. It shows the gross profit as well as the net profit of the organization within the accounting period. Gross profit is the sum of sales less the cost of goods sold.

1. Cash flow statement is a statement that shows the cash movement in transaction engaged in by the firm for a particular period usually one year. the cash flow statement was introduced to replace the fund flow statement in (1998) to make it easier for users of financial statement to relate cash availability and profit

over a given period. We have two methods of calculating the cash flow in a firm, they are:

- a) Direct method
- b) Indirect method

The balance sheet, profit and loss account and cash flow statement together constitutes the financial statement of an organization.

## **2.4 USES AND USERS OF ACCOUNTING INFORMATION**

- The information provided by accounting helps the manager to do things. Robert and Frank (1980) point out that the information reveals how closely the company's objective are being met (score keeping).
- The information directs attention i.e. it answers questions about the operations or individuals that need attention in order to bring the organization closer to its objectives.
- The information helps in solving problems i.e. it answers the questions about the best to perform a specific task of the best solution to a given problem, Garrison (1979) confirms the first by saying that



management uses the information to plan effectively and focus attention on deviation from plans. It is also used to direct day -to-day operation and to arrive at the best solution to the operating problems faced by the organizations.

### **The Users of Accounting Information**

Accounting information serves as a base for planning and decision making. It provides the various users the necessary data assistance in this direction. These users according to needed et al (1984) could be categorized

- a. Management
- b. Users with direct financial interest
- c. Users with indirect financial interest

### **Management**

One cannot conceive any organization that does not have any objective. The primary objective for any business organization is profit making Hussey, (1978) this responsibility rests solely on the management. Although other environmental factors may modify the degree of profit sought, it must be realized that adequate profit is necessary for the survival and the growth of the business. To achieve

the objectives, management must be able to plan, control and coordinate all the activities of the organization.

### **Users with Direct Financial Interest**

These classes of information users include

- a. Investors (share holders) and potential share holders, creditors and potential creditors and employees of the organization.
- b. Investors and potential investors.

### **Share Holders and Potential Share Holders**

These are primarily interest in the financial information and management serves as trusts of the investment of share holders have therefore found it necessary to know the performance of the business in which they have invested. They therefore make use of accounting information like annual reports and other financial statements.

### **Creditors and Potential Creditors**

Creditors include debenture holder's interest and money-lenders who expect returns information of interest

on the debentures or principal creditors and potential creditors alike have direct financial interest in the firm.

A critical study of the firm's annual report reveals the viability of the firm and the ability of the pay the creditors. Banks finance companies, mortgage companies, security firms, insurance firms and other who land money needles (1984) creditors therefore make use of accounting information.

### **Employees**

Labor unions and employees study financial statement of companies as part of their duty to practice for important labor negotiations.

Based on the information received though the financial statements, they are able to negotiate for higher pay bonus, other rings benefits and other better working conditions. The use of accounting information is therefore important to employee.

## **Users with Indirect Financial Interest**

Changing environment factors have made the society large users of accounting information it is common knowledge that the government through her agents and the general public make use of accounting information in their day -to- day activities. These agents include tax authorities, regulatory agencies, economic planners and other groups.

### **Tax Authorities**

Tax revenue is one of the major sources of finance of the government. This has prompted the establishment of internal revenue sections in all levels of government to deal with matters relating to the assessment and collection taxes. Taxes such as PAYE, value added tax, (VAT) and excise tax are collected.

### **Regulation Agencies**

These are government agencies set up for the purpose of regulating public corporations and companies. These agencies make use of accounting information to determine the rate at which shares should be used.

## **Economic Planners**

Government will have to take active part in planning and forecasting information. Economic planners use accounting information to determine total production inventories, income, dividend, taxes and other economic statistics. This class of users information is the general public. They are mainly consumers who have the interest in the financial statement of the firms for the purpose of ascertaining the success of the firm, in their surroundings.

## **2.5 THE NATURE OF INFORMATION FOR ORGANIZATION EFFECTIVENESS**

In the day to day modern life, man has become more or less dependent on various types of organization for the satisfaction of his needs. The need satisfaction is dependent upon the organizational effectiveness. Higher the effectiveness higher will be the satisfaction of need Derived by the man and the organization. Information is an important component of organization effectiveness (Ray:1994). Information as an important tool for organization effectiveness has gained wide concern because,

it provides a valuable focal point for theoretical integration of the emerging out highly diversified field of organizational theory.

Organization effectiveness is the extent to which an organization achieves its goals with the given resources and means. This organizational effectiveness reflects how well the organization is equipped to;

- a. Survive in the modern competitive business world by successful coping and
- b. Grow and develop in future through creative adaptation strategies.

For this to be achieved efficient and effective information must be maintained. The study of organizational effectiveness has long been the province of those in the management science. In recent years however, workplace consultant and strategies have become increasingly interested in designing physical environments that promote organizational success.

Although there are many ways to measure organizational success, a number of factors consistently

show up in effectiveness metrics according to Morgan (1986)

these include the following

- a) Achieving organizational mission
- b) Product/service quality and value
- c) Customer satisfaction
- d) Capacity for innovation
- e) Adaption to organization and communication
- f) Employee attraction and relation
- g) Effective group and individual work
- h) Quality of work life
- i) Developing partnership and alliances
- j) Operational efficiency
- k) Branding and image.

For any given organization, measures of effectiveness vary, depending upon its mission, environmental context, nature of work, the product or services it produces, and customer demands, hence for evaluating the above as indications for organization effectiveness information is a pre-requisite. His need to achieve i-x, above through vertical and horizontal communication also the use of data and information is very necessary (Baker and Branch 2002).

## **2.6 MANAGEMENT INFORMATION SYSTEM (MIS) IMPLICATION ON BANK PERFORMANCE**

Management information system (MIS) provides information which is needed to manage organization efficiently and effectively. Management information system involves three primary resources: people, technology and information system are distinct from other information system in that they are used to analyze operational activities in the organization. Academically The term is commonly used to refer to the group of information management method tied to the automation or support of human decision making e.g. decision support systems, expert system and executive systems.

Today's business environment is very dynamic and undergoes rapid changes as a result of technological innovation increase awareness and demand for customers. Business organizations, especially the banking industry at the 21<sup>st</sup> century operates a complex and competitive environment characterized by these changing conditions and highly up predictable economic climate. Management



information system (MIS) is the centre of this global charge curve.

Laudonal Lauden, (1991)centered that banks do not ignore information system because they play a critical role in contemporary organization, they point out that the entire cash flow of most fortune companies is linked to information system. The application of information management system concepts, techniques, policies and implementation strategies to banking services has become a subject of fundamental important and concerns to all banks indeed a prerequisite for local and global competitiveness. MIS directly affects how managers decide, how they plan and what products and services are offered in the banking industry. It has contained to change the way banks and their corporate relationship are organized worldwide and they variety of innovative devices available to enhance the speed and quality of service delivery.

Harold and Jeff (1995) contend that financial service provides should modify their traditional operating practices to remain viable in the 1990s and the decades that follow. They claim that the most significant short coming in the

banking industry today is a wide speed future on the part of senior management in banks to grasp the important of technology and incorporate it into their strategic plans accordingly.

Woherem (2002) claimed that over hand the wide of their payment and delivery system and apply MIS to their operation and are likely to survive and prosper in the millennium.

He advices banks to re-examine their services and delivery system in orders to properly position them within the frame work of the dictates of the dynamic of information technology. The banking industry in Nigeria has witnessed tremendous charges linked with the developments in ICT over the years.

## **2.7 ACCOUNTING INFORMATION SYSTEM IN BANK OF AGRICULTURE**

These are those processed information relating to accounting. As we know that accounting is the act of recording, classifying and summarizing in a significant manner and in terms of money transactions and event

which are in part at least of a financial character and interpreting the result thereof. After analyzing and classifying these transactions and bringing them into accounting information users which we have identified earlier, the companies and allies matters decree 1990 defined financial/statements to include

Balance sheet

Profit and loss account

Value added statement

Notes to the account

Funds flow statement

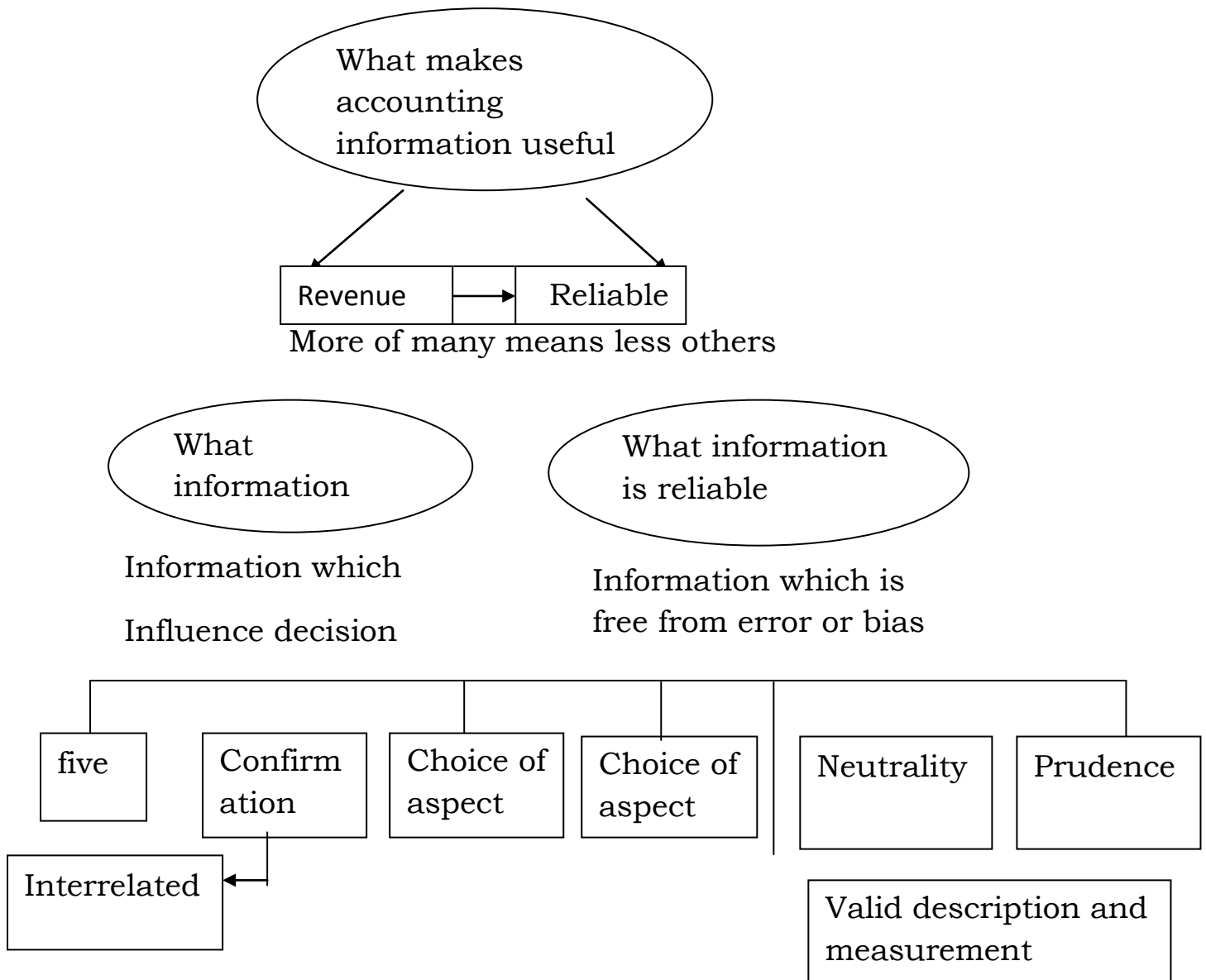
Statement of accounting policies

Five year financial summary.

The statement will be presented to the management and based on them the management will then take its decisions. For these statements to help in management making a sound decision it must be relevant, understandable, reliable, compel and comparable and it must be presented on time also.

**ACCOUNTING INFORMATION IN BANK OF AGRICULTURE**

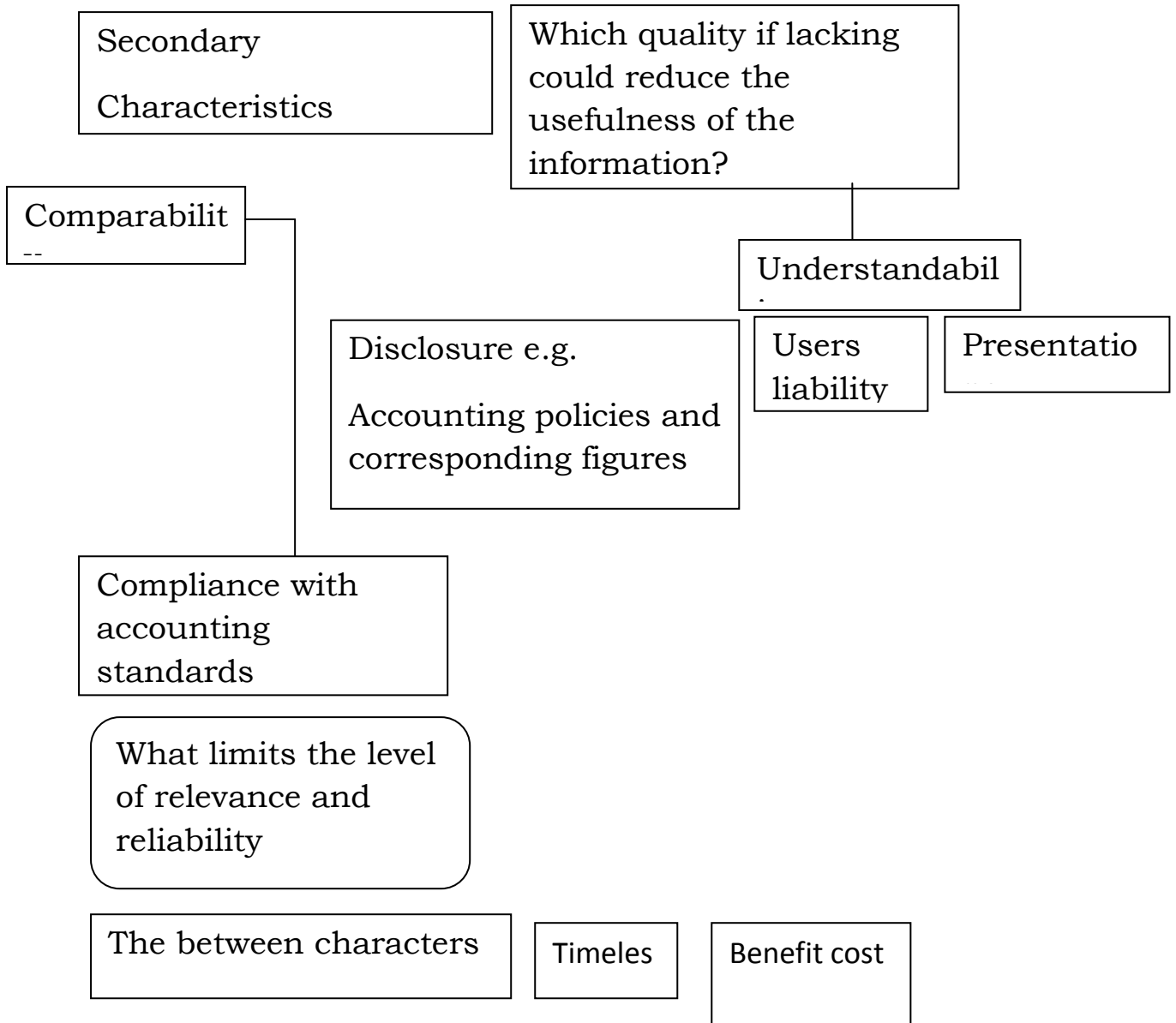
**Figure 2.1**



**Source:** Financial reporting by David Alazander and Anne Briton (2004); Relevant information, useful information, Reliable information.

## CHARACTERISTICS OF ACCOUNTING INFORMATION

**Figure 2.2**



**Source:** Intermediate Accounting by Donald J. Kirk (1986).

## **The Qualitative Characteristics of Accounting Information**

Britain (1999) gave the following as characteristics of accounting information.

**Relevant:** The report/statement must seek to satisfy users information need I this case in the management.

**Understandability:** The statement is simple and devoid of any reader i.e. the management.

**Reliability:** The management should be able to assess what degree of confidence that may be reposed in it.

**Comparables:** There must be consistency in the application of the account principles cost/benefits analysis: The cost of preparing the statement should not out weight the benefits

**Timeliness:** Timely information helps a lot indecision of financial statement are to facilitate decision-making they must be on hand before decision making time. These are qualities of a good financial report which can facilitate decision making.

## **2.8 PROBLEMS ENCOUNTERED BY BANK OF AGRICULTURE IN THE USE OF THEIR ACCOUNTING INFORMATION**

Bank of agriculture generally has peculiar problem that are associated with the use of accounting information, perhaps the two basic problems experienced by the firm.

1. Inadequate managerial expertise;
2. Inadequate utilization of available accounting information.

### **1. Inadequate Managerial**

This constitutes a problem whereby people employed to handle management position lack necessary experience but may be employed by reason of their relationship with owners of the business. Considering also the accounting packages available in firms recently, due to their advancement technology, these managers may be found working in matching skills to adequately cope with these trends. This does not enhance effectiveness and efficiency in output. This problem can be overcome and performance improved by organizing training programmes and drills to better acquaint the management personal with the latest

development of the managerial staff to ensure that inputs is maximally utilized.

## **2. Inadequate utilization of available accounting information.**

In most organizations, is a worthy of role that available accounting information data is not effectively utilized especially in the aspect of decision-making this can be tacked to inability to decide or interpret the accounting information and relate to the situation or challenge at hand at each point in time? However, this can be corrected by the presentation of facts in a manner that can be easily understood by the decision-making manager that may not be acquainted with accounting terms. Due to care and skill should also be employed to ensure that accounting information is carefully exhaustively pursued and edited and nothing is left without consideration.

## **2.9 SUMMARY OF REVIEWED LITERATURE**

Accounting information is any data which results from the accounting system of an organization and hence influenced decision-making. Accounting information could be obtained from the organization books of account,



directors reports, register of charges and articles of association, financial statements etc.

Accounting information is of use to different categories of users and the accounting is expected to prepare information in the way that statistics the various users. However, the usefulness of accounting information is determined jointly by the contents and accountants skills in presenting it, thus for an accounting information to be useful for decision making. It has to have certain qualities which include reliance, quantifiability, and verifiability, freedom from bias, clarity and conciseness.

In public organization, accounting information helps management in making decision on the objective of the organization. It also assists management in setting strategic targets. Furthermore it should be noted that the efficient and effective use of or organization resources is achieved through the use of accounting information.

### **Critique**

In view of the benefit of writing information as its relates to decision making. Most organizations especially the

public sector have not practical zed this. Many government perastals or organizations go ahead in making decision without critical look at accounting information. This are the major reasons that has led to the wrong decision making in the public sector led organization in Nigeria. Decisions are made and implement for the benefit of the “microscopic” few in the society. These types of decision have far reacting effects negatives on the performance of public sector.

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## **CHAPTER THREE**

### **METHODOLOGY**

This chapter focuses generally on the methodology employed for an effective examination of the research problem under reference. It discusses issues relating to research design for the study. The population from which the study sample was taken and the procedure used in selecting the sample. It also discusses the instructions and methods employed for collecting the data as well as the techniques utilized in processing and analyzing the data collected. The test statistics used in testing and mathematical validity of the research findings is also discussed.

#### **3.1 RESEARCH DESIGN**

Avwokeni (2004), defines research design as a plan of action on how the research questions of a study will be answered. We can therefore infer that, a research design is a plan on how the proposed hypothesis would be verified since the research questions are hypothesized. This is true

because, the research questions are automatically answered once the research hypothesis is verified.

This study seeks to describe the effectiveness and uses of accounting information for decision making. The underlying character of this study calls for the adoption of the survey research design was considered appropriate since data would be collected from the elements or subject without imposing any conditions or treatment on them. Therefore, the various elements of this research would not be under the control of the researcher and so, the researcher can only describe, explain and predict the events without interfering in their functioning. More so, the adoption of this research design allows the researcher to use the questionnaire and or interview methods of data collection.

### **3.2 SOURCES OF DATA**

This refers to where the information originates from in carrying out this research. They include primary and secondary sources of data.

### **Primary sources**

Primary data are data originated or first routine. The advantage of this type of data is that exact information wanted is obtained. This includes primary interview and personal observation of the case study.

### **Secondary sources**

The secondary source of data involves information gotten from already conducted research work that relates to the study. They include text book journals published and unpublished lecture notes interest and previous research studies.

### **3.3 AREA OF THE STUDY**

This study was conduct in Calabar municipality in Cross River State Nigeria. Calabar municipality forms a boundary with Odukpani local government in Cross River State to the north, to the south by Calabar south local government area, to the east by Akpabuyo local government area of Cross River State, and to the west by Akwa Ibom State. The dominant tribe is the Efik with their king as the

Obong of Calabar who is the supreme head of the Efik kingdom. Their occupation is mainly fishing and farming.

### **3.4 POPULATION OF THE STUDY**

Babbies (1973) defines “population” or “universe is the theoretically specified aggregation of survey element”. According to Aburu (2004) population is the number of elements in which the researcher’s interest lies. It may be considered as the universe, aggregate or entire group, whose characteristics are to be studied. The population of this study therefore, comprises, of the staff of Bank of agriculture Calabar which has 65 employees. A total of 65 questionnaires were distributed and fifty-five (55) were returned it is from this population that, the sample size for the study will be drawn.

### **3.5 DETERMINATION OF SAMPLE SIZE**

A sample is a group or a limited number of elements selected from a population to be used as a representative of that population. In this study therefore, the sample size used by the researcher comprise of senior and junior staff of the company respectively.

The sample was determined through the use of Taroyamane formula

$$n = \frac{N}{1 + (e)^2}$$

Where,

n = Sample size

N = Population

e = Level of significance (0.05 or 5%)

Therefore the sample size is given below

$$n = \frac{65}{1 + 65 (0.05)^2}, \quad \frac{65}{1 + 65 (0.05)}$$

$$n = \frac{65}{1 + 0.1655} = \frac{65}{1.1625}$$

n = 55 respondents

### **3.6 RELIABILITY OF TEST**

In order to make this research work reliable, the researcher decided to use questionnaire and interviews to



solicit for information. The researcher also used simple and straight forward language to avoid ambiguity.

### **3.7 VALIDITY OF TEST**

The questionnaires prepared were given to some academic staff of the department to carry out a pre test and authenticate its validity before administering the research instrument to staff of the organization and the general public.

### **3.8 ANALYTICAL TECHNIQUES**

Analytical techniques processing has to do with the categorization, or ordering, manipulation and summarization of data collected in order to provide findings to the research problems. In this study, the data which the researcher collected via questionnaire and personal interviews were analyzed using simple table with the percentage magnitude or perception of people who subscribed to a particular opinion. The method was adopted or used owing to its relative simplicity and capacity to accommodate large data.

Frequency tables were used to collect data from the field. Simple percentages the chi-square ( $X^2$ ) statistics was used to test the hypothesis formulated.

The formula for calculations  $X^2$  is as follows:

$$X^2 = \sum \frac{(f_o - f_e)^2}{f_e}$$

Where,

$X^2$  = chi-square

$f_o$  = Observed frequency

$f_e$  = expected frequency

The degree of freedom (df) is calculated as follows:

$$(r-1) (c-1)$$

Where

$c$  = number of columns

$r$  = number at row

The level of significance was orbit rally fixed at 0.05 or 5% which is in line with the standard practice in social and management sciences.

As the chi-square test relied on two frequencies, the observed frequency was obtained from responds to questionnaire and the expected frequency were derived from the formula.

$$f_e = \frac{R \times K}{N}$$

Where,

$f_e$  = expected frequency

R = summation of rows

C = summation of columns

N = overall total

### **Decision Rule**

If the calculated value of  $X^2$  is less than the table value, we accept the null hypothesis but if the calculated values of  $X^2$  is greater than the table value, we reject the null hypothesis and accept the alternative hypothesis.

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## **CHAPTER FOUR**

### **DATA PRESENTATION AND ANALYSIS**

#### **4.1 PRESENTATION OF DATA**

This chapter presents an analysis of the data which the researcher collected via structure questionnaire and oral interviewers from the staff of Bank of Agriculture Ltd. (B.O.A) Calabar branch.

This table was presented in a tabular form and analysed accordingly to case understanding. The data presented in tabular arrangement was presented due to its relative simplicity and the capacity to accommodate large data responses.

**Table iv.i:** Accounting Information Controls Fraud, Mismanagement and irregularities

<b>OPTION</b>	<b>RESPONDENTS</b>	<b>COMPUTATION</b>	<b>PERCENTAGE</b>
Yes	52	$\frac{52 \times 100}{55}$ 92	92
No	2	$\frac{2 \times 100}{55}$ 4	4
Undecided	1	$\frac{1 \times 100}{55}$ 2	2
<b>Total</b>	<b>55</b>		<b>100</b>

**Source:** Field Survey 2013

The table above shows that 52 respondents representing 92% said yes, 2 respondents representing 4% said no, while 1 representing 2% was undecided as answers to the above question.

**Table iv.ii:** Accounting Information is effective in decision making in public sector organization

<b>OPTION</b>	<b>RESPONDENTS</b>	<b>COMPUTATION</b>	<b>PERCENTAGE</b>
Yes	49	$\frac{49 \times 100}{55}$ 1	89
No	6	$\frac{6 \times 100}{55}$ 100	11
Undecided	0	$\frac{0 \times 100}{55}$ 1	0
<b>Total</b>	<b>55</b>		<b>100</b>

**Source:** field survey 2013

The table above shows that 49 respondents representing 89% said yes, 6 respondents representing 11% said no while none undecided as relates the above question.

**Table iv.iii:** There is relationship between the neglect of accounting information and decision making in public sector organization.

<b>OPTION</b>	<b>RESPONDENTS</b>	<b>COMPUTATION</b>	<b>PERCENTAGE</b>
Yes	53	$\frac{53 \times 100}{55}$ 96	96
No	2	$\frac{2 \times 100}{55}$ 4	4
Undecided	0	$\frac{0 \times 100}{55}$ 0	0
<b>Total</b>	<b>55</b>		<b>100</b>

**Source:** field survey 2013

The table above shows that 53 respondents representing 96% said yes, 2 respondents representing 4% said no while none undecided as relates the above question



**Table iv.iv:** without the use of accounting information public sector organization will find it difficult to survive.

<b>OPTION</b>	<b>RESPONDENTS</b>	<b>COMPUTATION</b>	<b>PERCENTAGE</b>
Yes	40	$\frac{40 \times 100}{55}$	23
No	10	$\frac{10 \times 100}{55}$	4
Undecided	5	$\frac{5 \times 100}{55}$	9
<b>Total</b>	<b>55</b>		<b>100</b>

**Source:** Field survey 2013

The Table above shows that 40 respondents representing 23% said yes, 10 respondents representing 4% said no while 5 respondents representing 9% undecided as regard the above question.

**Table iv.v:** Accounting information generated and utilized by an organization is necessary for producing decisions and suggestions.

<b>OPTION</b>	<b>RESPONDENTS</b>	<b>COMPUTATION</b>	<b>PERCENTAGE</b>
Yes	45	$\frac{45 \times 100}{55}$	82
No	10	$\frac{10 \times 100}{55}$	18
Undecided	0	$\frac{0 \times 100}{55}$	0
<b>Total</b>	<b>55</b>		<b>100</b>

**Source:** field survey 2013

The table above shows that 45 respondents representing 82% said yes, 10 respondents representing 18% said no, while none were undecided as a regard the above question.

**Table iv.vi:** Accountings information generated b an account department has contributed in decision making.

<b>OPTION</b>	<b>RESPONDENTS</b>	<b>COMPUTATION</b>	<b>PERCENTAGE</b>
Yes	48	$\frac{48 \times 100}{55}$ 1	96
No	5	$\frac{5 \times 100}{55}$ 100	4
Undecided	2	$\frac{2 \times 100}{55}$ 1	2
<b>Total</b>	<b>55</b>		<b>100</b>

**Source:** Field survey 2013

The table above shows that 48 respondents representing 96% said yes, 5 respondents representing 4% said no while 2 respondents representing 2% undecided.

**Table iv.vii:** accounting information has improved effectively the basic roles of cost minimization, proper allocation of scarce resources and improvement of production.

<b>OPTION</b>	<b>RESPONDENTS</b>	<b>COMPUTATION</b>	<b>PERCENTAGE</b>
Yes	35	$\frac{35 \times 100}{55}$	63
No	15	$\frac{15 \times 100}{55}$	27
Undecided	5	$\frac{5 \times 100}{55}$	9
<b>Total</b>	<b>55</b>		<b>100</b>

**Source:** Field survey 2013

The table above shows that 35 respondent representing 63% said yes, 15 respondents representing 27% said no, while 5 respondents representing 9 undecided as regarded the above question.

**Table iv.iii:** The quality of accounting information is relevant to an organization performance

<b>OPTION</b>	<b>RESPONDENTS</b>	<b>COMPUTATION</b>	<b>PERCENTAGE</b>
Yes	45	$\frac{45 \times 100}{55}$	81.8
No	5	$\frac{5 \times 100}{55}$	9.1
Undecided	5	$\frac{5 \times 100}{55}$	9.1
<b>Total</b>	<b>55</b>		<b>100</b>

**Source:** Field survey 2013

The table above shows that 45 respondent representing 81.8% said yes, 5 respondents representing 9.1% said no while 5 respondents representing 9.1% were undecided as regard the above question.

## **4.2 TEST OF HYPOTHESIS**

Three hypothesis structures in the null format were designed to measure the mathematical validity, fo research finding.

They are testes using chi squares (x2)

## HYPOTHESIS ONE

**H<sub>0</sub>:** Accounting information does not control fraud, mismanagement and irregularities.

**H<sub>1</sub>:** Accounting information controls fraud, mismanagement and irregularities.

OPTION	O <sub>i</sub>	E <sub>i</sub>	O <sub>1</sub> - E <sub>i</sub>	(O <sub>1</sub> - E <sub>1</sub> ) <sup>2</sup>	<u>(O<sub>1</sub> - e<sub>i</sub>)<sup>2</sup></u> E <sub>1</sub>
Yes	52	18.3	33.7	1135.69	62.1
No	2	18.3	-16.3	265.69	14.5
Undecided	1	19.5	-17.3	299.29	16.4
<b>Total</b>	<b>55</b>				<b>X293</b>

**Source:** Field survey 2013

E<sub>1</sub> – expected frequency

$$E_1 = \frac{\text{Sum of responses}}{\text{No of categories}} = \frac{55}{3} = 18.3$$

$$X^2 = 93$$

DEGREE OF FREEDOM =  $n - 1$

Where  $n$  is the number of category

$$DF = 3 - 1 = 2$$

LEVEL OF SIGNIFICANCE = 0.05

CRITICAL VALUE i.e  $X^2$  Tabulated = 5.991

### **Decision Rule**

Since  $x^2$  tabulates (5.991) is less than  $x^2$ calculated (93), we reject the null hypothesis and accept the alternative which states that accounting information controls fraud, mismanagement and irregularities.

## HYPOTHESIS TWO

**H<sub>0</sub>:** Accounting information is not effective in decision making in public sector organization

**H<sub>1</sub>:** Accounting information is effective in decision making in public sector organization.

OPTION	O <sub>i</sub>	E <sub>i</sub>	(O <sub>i</sub> - E <sub>i</sub> )	(O <sub>i</sub> - E <sub>i</sub> ) <sup>2</sup>	<u>(O<sub>i</sub> - E<sub>i</sub>)<sup>2</sup></u> E <sub>i</sub>
Yes	49	18.3	30.7	942.49	51.5
No	6	18.3	-12.3	151.29	12.5
Undecided	0	18.3	-18.3	344.89	18.3
<b>TOTAL</b>	<b>55</b>				<b>82.1</b>

Source: Field survey 2013

E<sub>i</sub> - Expected frequency

$$E_i = \frac{\text{sum of respondents}}{\text{No of categories}} = \frac{55}{3} = 18.3$$

$$X^2 = 82.1$$



DEGREE OF FREEDOM =  $n - 1$

Where  $n$  is the number of category

$$DF = 3 - 1 = 2$$

Level of significance = 0.05

### **Decision Rule**

Critical value i.e.  $\chi^2$  tabulated = 5.991) is less than  $\chi^2$  calculated (82.1), we reject the null hypothesis and accept the alternative which states that accounting information is effective in decision making in public sector organizations.

### HYPOTHESIS THREE

**H<sub>0</sub>:** there is no relationship between the neglect of accounting information and decision making in public organizations.

**H<sub>1</sub>:** there is relationship between the neglect of accounting and decision making in public organization

OPTION	O <sub>i</sub>	E <sub>i</sub>	O <sub>1</sub> - E <sub>i</sub>	(O <sub>1</sub> - E <sub>1</sub> ) <sup>2</sup>	<u>(O<sub>1</sub> - e<sub>i</sub>)<sup>2</sup></u> E <sub>1</sub>
Yes	53	18.3	34.7	1204.1	65.8
No	2	16.3	-12.3	265.69	14.5
Undecided	0	-18.3	-18.3	344.89	18.3
Total	55				98.6

Source Field survey 2013-08-05

E<sub>i</sub> - Expected frequency

$$E_1 = \frac{\text{sum of respondents}}{\text{No of categories}} = \frac{55}{3} = 18.3$$

$$X^2 = 82.1$$

DEGREE OF FREEDOM =  $N - 1$

Where  $n$  is the number of categories

$$DF = 3 - 1 = 2$$

Level of significance = 0.05

Critical Value i.e  $\chi^2$  tabulated = 5.991

### **Decision Rule**

Since  $\chi^2$  tabulated (5.991) is then  $\chi^2$  calculated (98.6), we reject the null hypothesis and accept the alternative which states that there is relationship between accounting information and decision making in public organization.

## **CHAPTER FIVE**

### **SUMMARY OF FINDINGS, CONCLUSION**

#### **RECOMMENDATIONS**

##### **5.1 SUMMARY OF FINDINGS**

From The Results of the Findings the Following are emerged:

1. It shows that accounting information control fraud, mismanagement and irregularities without accounting information decision made will be of less quality as realized from the research findings. Bank of agriculture relies heavily on accounting information for decision making.
2. Accounting information is effective in decision making in public sector organization. From the findings as relates the second hypothesis, it is discovered that bank of agriculture have used Accounting Information. The results prove that they are effective. This is clear that accounting information is effective in decision making.

3. There is relationship between the neglect of accounting information and decision making in public sector organizations. It is very clear that accounting information are useful in public sector organizations and are important tools for their survival. Results shows that a positive relationship exists between the neglect of accounting information and decision making in public organization. This shows that if accounting information are neglected It may lead to poor, ineffective decision making in public organization.

## **5.2 CONCLUSION**

The researcher revealed that the bank of agriculture also applies accounting information in making useful and effective decision. The effectiveness however, was supported by facts gotten from accountants on how its application has affected the bank, which they claimed has affected the bank positively. This is to say that the use of accounting information are very vital in decision-making of the organization and it leads to an effective and efficient use of decision-making in the organization and also the

management makes use of accounting information in their day to day management decision making.

Therefore accounting information is useful in decision making in bank of agriculture, accounting information is effective in decision making in public sector organization and also there is association between the neglect of accounting information are decision making in public sector organization.

### **5.3 RECOMMENDATIONS**

There following recommendations are made on the basis of research findings

1. Information can only be used and effective if it is relevant and timely. The management should therefore try to install more companies so as to help the production of accurate information as this will go a long way enhancing the effectiveness and efficiency of the organization.
2. Managers should have elementary knowledge of accounting generally to enable them understand the information for quickly use. They should be trained

from time to time on how to apply accounting information to decision making

3. Apart from employing qualified accountant to handle the processing of management accounting information, management should from time to time conduct an in-service training for accountant to enhance their activities that is supplying accurate information for management use.
4. Management should ensure that jobs are properly allocated to staff that are qualified for them so as to ensure quality and timely jobs especially in the sectional areas as their report form part of the main report that is being sent to the management. If the report forms various sections delays in representing their report for final compilation; It will also affect the timely presentation of the management for immediate decision making. To this effect, the study recommends that management provide all the necessary facilities that the sections will need to facilitate their jobs as quickly as possible, also the management should ensure that there is proper personnel allocation in

making sure that people working in accounting sections are purely accountants as this will affect the quality of work being produced.



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**APPENDIX**

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P.M.B 01784

Dear Respondent,

The questionnaires attaches here are based on the uses of accounting information for decision making in public sector organization using Bank of Agriculture, as a case study. It is aimed at obtaining information for research project as part of the award of B. Sc Degree.

Honest, clear and objective responses to the questions will be highly appreciated. All information provided shall be treated ad highly confidential and will only be used for this academic exercise.

Thank for your anticipated co-operation

Yours faithfully,

**AGBA, GRACE ALORYE**  
**ACC/2008/478**

**QUESTIONNAIRE**

**INSTRUCTION:** The questions contain response alternatives; you are expected to tick against alternatives (✓) of your choice.

Who are users of accounting information?

- a) Management ( )
- b) Users with direct financial interest ( )
- c) Users with indirect financial interest ( )
- d) All of the above. ( )

Accounting information prevents fraud, mismanagement and irregularities

- a) No ( )
- b) Yes ( )
- c) Uncertain ( )

Accounting information is effective in decision making in public sector organization

- a) No ( )
- b) Yes ( )
- c) Uncertain ( )

There is relationship between the neglect of accounting information and decision making in public sector organization

a) No ( )

b) Yes ( )

c) Uncertain ( )

Accounting information plays a vital role in bank of agriculture

a) No ( )

b) Yes ( )

c) Uncertain ( )

Accounting information generated and utilized by an organisation is necessary for production decision and suggestions of the problem.

d) No ( )

e) Yes ( )

f) Uncertain ( )

Without the use of accounting information in public sector organization find it difficult to survive.

- a) No ( )
- b) Yes ( )
- c) Uncertain ( )

Accounting information in an organization fulfill the basic achievement in a standard decision makings

- a) No ( )
- b) Yes ( )
- c) Uncertain ( )

Accounting information in an organization apply decision making on matter relating to the organization

- a) No ( )
- b) Yes ( )
- c) Uncertain ( )

Accounting information has improved effective the basic roles of cost minimization, proper allocation of scare resources and improvement of production

a) No ( )

b) Yes ( )

c) Uncertain ( )

The quality of accounting information is relevant to an organization performance.

a) No ( )

b) Yes ( )

c) Uncertain ( )

Accounting information generated by account department has contributed in decision makings

a) No ( )

b) Yes ( )

c) Uncertain ( )

Accounting information helps in the detection and correction of errors in an organization

a) No ( )

b) Yes ( )

c) Uncertain ( )

Accounting information reports relevant financial information regarding the economic activities of an organization or unit.

a) No ( )

b) Yes ( )

c) Uncertain ( )