

ACCOUNTING INFORMATION - THE BASIS OF THE COMPANY' S STRATEGIC DECISIONS

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Abstract:

he main objective of the paper is to evaluate the role of accounting information in strategic and operational decision making for the economic entities. Accounting as a language of business has developed the ability to evaluate the economic situation, so that it can provide the information to make the right decisions. The purpose of accounting is to make from its information a guidance tool such as a dashboard, an advisor for its own activity in the macroeconomic context. For the management of the enterprise, the accounting information represents a tool to capitalize on the potential for the successful development of its objectives in an efficient way, in a strong competitive environment and a globalized market. In order to fulfill the company's objectives, the collaboration between the accounting side, which provides the information, and the managerial side, which use this information in the decision-making process, is an essential condition for success. The specific objectives of the study are to identify the main problems of this collaboration, by identifying the frequency of using accounting information in decision making, to know about the effectiveness of accounting information in long-term strategic decisions, to identify the problems in generating accounting information in the economic entities and to recommend suggestions to overcome the identified problems.

Keywords: accounting information, decision-making process, globalized market

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