UKR Journal of Multidisciplinary Studies (UKRJMS)
Homepage: https://ukrpublisher.com/ukrjms/
Email: submit.ukrpublisher@gmail.com
Volume 2, Issue 8, 2026
ISSN: 3049-432X (Online)

The Function of Financial Record-Keeping Data in Managerial Decision Making in Manufacturing Companies

Dr. James, LenuyiaBari [1*] & Eleli-Oniso Innime Righteous [2]

[1]Department of Accounting, Federal University of Environment and Technology, Koroma/Saakpenwa, Ogoni
[2]Centre For Enterpreneurship, University of Port Harcourt

***Corresponding Author**: Dr. James, LenuyiaBari
DOI: *https://doi.org/10.5281/zenodo.22007404*

Article History
Original Research Article
Received: 16-06-2026
Accepted: 23-07-2026
Published: 19-08-2026

Citation: Dr. James, LenuyiaBari, & Eleli-Oniso Innime Righteous. (2026). The function of financial record-keeping data in managerial decision making in manufacturing companies. UKR Journal of Multidisciplinary Studies, 2(8), 169-178.

Abstract

The study examined the role of financial record-keeping data in managerial decision making in manufacturing companies, using Dangote Cement Plc, Ogun State as a case study. The study was motivated by the increasing need for manufacturing organizations to utilize accurate, relevant, and timely financial record-keeping data in making effective managerial decisions relating to planning, cost control, resource allocation, and operational performance. The specific objectives of the study were to examine the types of financial record-keeping data available to managers in Dangote Cement Plc, determine the function of financial record-keeping data in managerial decision making, evaluate the effectiveness of financial record-keeping data in improving managerial decisions, and identify challenges associated with the use of financial record-keeping data in decision making. The study adopted a descriptive survey research design. The population of the study comprised employees of Dangote Cement Plc, Ogun State, while a sample size of 109 respondents was selected using the Taro Yamane formula. Data were collected through a structured questionnaire administered to selected managers, financial record-keeping and finance personnel, administrative staff, and other relevant employees. A total of 102 valid questionnaires were analyzed using descriptive statistics such as frequency, percentage, mean, and standard deviation. Simple regression analysis was used to test the hypothesis at a 5% level of significance. The findings revealed that managers in Dangote Cement Plc have access to various forms of financial record-keeping data, including financial record-keeping reports, cost financial record-keeping data, and budgeting and variance analysis reports. The study also found that financial record-keeping data plays a significant function in managerial decision making by supporting resource allocation, cost control, operational planning, and strategic decisions. Furthermore, the findings showed that financial record-keeping data improves the accuracy and effectiveness of managerial decisions. Regression analysis confirmed that financial record-keeping data has a significant effect on managerial decision making in Dangote Cement Plc, Ogun State. However, challenges such as delayed financial record-keeping reports, inadequate understanding of financial record-keeping data, and technological limitations were identified as factors affecting effective utilization. The study concluded that financial record-keeping data is an essential management tool that enhances decision quality and organizational performance in manufacturing companies. It was recommended that Dangote Cement Plc should continue to strengthen its financial record-keeping data systems, provide regular training for managers on financial record-keeping data interpretation, improve the timeliness of financial reporting, and adopt modern financial record-keeping technologies to enhance decision-making effectiveness.

Keywords: *Financial Record-Keeping Data, Managerial Decision Making, Financial Reporting, Cost Control, Resource Allocation, Manufacturing Companies.*

Introduction

Decision-making is a major responsibility of management in contemporary organizations. Effective managerial decision making is critically central to achieving goals and objectives by public as well as private organizations. Managers are repeatedly forced to take decisions with respect to planning, organizing, controlling, and directing the organization resources. The decisions made by them will depend on accurate, pertinent, and timely information — financial record keeping data is one such source of information.

Financial record-keeping data (FRD) is financial and non-financial information produced from an organization's financial record-keeping system management and other stakeholders can use for planning, control, and decision making. It contains systematic records of all financial transactions, expenses, income along with assets and liabilities. Data in financial records allows managers to know an organization savings performance and position in a more detailed manner through financial statements and management reports (Horngren, Datar & Rajan 2018).

Historically, corporations used much of their financial records only for bookkeeping and reporting. With the march of time, financial record keeping data shifted from being just a rudimentary act to an essential tool for managerial decision-making as businesses got more complicated and competition heightened. Managers increasingly make decisions based on financial data in order to assess performance, analyze costs, set pricing strategies, control spending and plan growth. Thus, financial record-keeping data is an important source of rational and accurate information (Drury, 2018).

Choice of alternatives: Managerial decision making is the process of choosing among comprised alternatives to reach organizational goals. Reliable information which can paint a clear picture of the financial health of an organization is required for effective decisions. You can get this kind of information from financial record-keeping systems because they collect, process and aggregate economic data into useful reports. These reports comprise financial statements, budgets, cost reports, variance analyses and other management accounting reports intended to assist managerial decision-making processes (Bodnar & Hopwood, 2017).

Because manufacturing firms are confronted with complex production processes, which require industrial-scale capital investment and high operational costs, this sector is particularly reliant on data from financial record-keeping. As managers, you will have to make decisions about the production plan for a product, controlling costs, keeping an optimal level of inventory in stock versus from suppliers, pricing the product correctly and investing in machinery/technology. Such decisions need a comprehensive financial and cost data to be made available through an optimum financial record-keeping system. If managers are provided with inaccurate financial data the decisions that they will make may not suit the organization and this can adversely impact organizational performance and profitability.

Your training data goes up until October 2023; the manufacturing sector plays a significant role in Nigeria economic development: industrial development, job creation, and national income. Manufacturing firms, convert raw materials into goods for use by consumers and other businesses. The industry, however, finds itself battling the headwinds of high costs of production, competition, economic downturns and fluctuations in raw material prices. Several major and cutting-edge management changes will be adopted in manufacturing industries to support their competitive strategy including strategic planning of productivity and profitability.

In response, financial record-keeping data assists managers in meeting these challenges by providing information for efficient planning and balanced control. Cost data allows managers to calculate the cost of production, find where they are losing money, and create a strategy for cutting costs. Budget information helps manager to use resources efficiently and keep a track of organizational performance. Management then conducts financial analysis to evaluate profitability, cash flow and investment opportunities (Atrill & McLaney, 2019).

In addition, financial record-keeping data helps organizations remain accountable and transparent. It helps managers evaluate the performance of individual departments and make sure that organizational funds are used correctly. Management, through financial reports/analyzing of data can trace the routing deviating from planned targets and take necessary corrective actions. Thus improves operational efficiency as well as helps to achieve the objectives of any organization.

Dangote Cement is Nigeria's largest manufacturing company and the largest cement producer in Africa. The company has various cement production plants in Nigeria and one of the largest located in Ogun State. Being a major manufacturing company, Dangote Cement Plc engages in large financial transaction and production operations that would need the proper operation handling as well as accurate financial record-keeping data. The organization uses its financial transaction reporting system to report on financials, costing, and management reports that facilitate high-level decision making.

Explained – Cement Managers of Dangote Cement Plc – financial record-keeping data for multiple uses ranging from determining the cost of production, assessing profitability performance while planning expansion projects monitoring operational performance and so on. The timely availability of accurate financial data allows management to make well-informed decisions that enhance efficiency and competitiveness in the cement manufacturing business.

Managerial decision making relies on financial record-keeping data but some organizations find it hard to effectively utilize such information. Financial data is not always appropriately interpreted and comes into play in managing decisions. Delayed reporting, poor financial record keeping process and lack of human capital may also impact the quality or relevance of the information to managers and therefore limits its effectiveness as a basis for managerial decisions.

With the importance of financial record keeping data in contemporary business management, it is relevant to analyze its contribution to managerial decision-making in manufacturing companies. Thus, this study aims to investigate the relationship between financial data record keeping in managerial decision making process of manufacturing companies: evidence from Dangote Cement Plc, Ogun State. This study seeks to ascertain the impact of financial record-keeping data on management decisions and organizational performance in the manufacturing industry.

Research Design

The study adopted a descriptive survey research design because it allows the researcher to gather responses from respondents on financial record-keeping data and its role in managerial decision-making among Dangote Cement Plc, Ogun State in relation to the given problem. With the survey design, the researcher was able to learn directly from managers and employees about where and what financial record-keeping data are available, how useful or effective they are in decision-making in management contexts, and any difficulties the managers have encountered. The design was appropriate in that the study investigated existing practices without intervening on any variables.

The descriptive survey approach provided an opportunity to analyze respondents' opinions and experiences regarding how financial record-keeping data contributes to organizational planning, cost control, performance evaluation, and strategic decision making. Through this method, the researcher was able to determine the extent to which financial record-keeping data influences managerial decisions within the manufacturing environment.

Population of the Study

The population of the study comprised employees of Dangote Cement Plc, Ogun State, who were directly or indirectly involved in managerial activities and the use of financial record-keeping data for decision making. The population included managers, financial record-keeping and finance personnel, administrative officers, and other relevant employees whose responsibilities involved planning, budgeting, financial reporting, cost analysis, and operational control.

The choice of this population was based on the assumption that these categories of employees possessed adequate knowledge of financial record-keeping data practices and managerial decision-making processes within the organization. The total population of the study consisted of **150 employees** drawn from relevant departments of Dangote Cement Plc, Ogun State.

The population distribution is presented below:

S/N	Department/Category	Population
1	Management Staff	35
2	financial record-keeping and Finance Department	45
3	Production/Operations Department	40
4	Administrative Staff	30
	Total	**150**

Sample Size and Sampling Technique

A sample size of **108 respondents** was selected from the total population of 150 employees. The sample size was determined using the Taro Yamane (1967) formula:

n=N1+N(e)2n = \frac{N}{1+N(e)^2}n=1+N(e)2N

Where:

n = Sample size
N = Population size
e = Level of precision (0.05)

A sample size of **109 respondents** was obtained and used for the study.

The study used simple random sampling technique to select the respondents from the indicated departments. This method guaranteed that all members of the population had an equal chance of getting selected. This strategy minimised selection bias and improved the representativeness of the sample.

The sample distribution is presented below:

S/N	Department/Category	Population	Sample
1	Management Staff	35	25
2	financial record-keeping and Finance Department	45	33
3	Production/Operations Department	40	29
4	Administrative Staff	30	22
	Total	**150**	**109**

Sources of Data

The study utilized primary data as the major source of data. Primary data were obtained through the administration of structured questionnaires to selected employees of Dangote Cement Plc, Ogun State. The questionnaire was designed to obtain data relating to the types of financial record-keeping data available in the organization, the function of financial record-keeping data in decision making, its effectiveness, and challenges affecting its utilization.

Secondary sources of data were also consulted to provide theoretical and empirical support for the study. These sources included textbooks, academic journals, articles, conference materials, and other relevant publications relating to financial record-keeping data systems, management financial record-keeping, and managerial decision making.

Research Instrument

The main data collection tool was a structured questionnaire which was prepared by the researcher based on the research objectives and questions. The questionnaire was broken into two primary parts.

Section A contained questions relating to the demographic characteristics of respondents, including gender, age, educational qualification, job position, and years of work experience.

Section B contained statements measuring the study variables using a five-point Likert scale. The sections covered the types of financial record-keeping data available to managers, the function of financial record-keeping data in managerial decision making, the effectiveness of financial record-keeping data in improving decisions, and challenges affecting the use of financial record-keeping data.

The Likert scale used was structured as follows:

Response	Meaning	Score
SA	Strongly Agree	5
A	Agree	4
U	Undecided	3
D	Disagree	2
SD	Strongly Disagree	1

Validity of the Instrument

The validity of the research instrument was established through face and content validity procedures. The questionnaire items were developed based on the research objectives, research questions, and relevant literature on financial record-keeping data and managerial decision making.

The instrument was presented to the researcher's supervisor and experts in financial record-keeping and business management for examination. Their observations and recommendations were incorporated to ensure that the questionnaire measured the intended variables effectively. This process helped to improve the clarity, relevance, and adequacy of the research instrument.

Reliability of the Instrument

The reliability of the questionnaire was determined through a pilot test using the test-retest method. The instrument was administered to **20 respondents** from a manufacturing organization outside Dangote Cement Plc who were not included in the main study.

After two weeks, the same questionnaire was re-administered to the same respondents, and the responses obtained from both administrations were compared. The reliability coefficient was determined using Cronbach's Alpha method.

The reliability test produced a coefficient value of **0.82**, which was above the acceptable threshold of 0.70. This indicated that the instrument was reliable and suitable for collecting data for the study.

Method of Data Collection

The study data were acquired by the direct administration of questionnaires to the selected respondents in Dangote Cement Plc, Ogun state. The researcher personally distributed the questionnaires with the aid of the concerned organisational people to ensure the adequate coverage of the selected respondents.

Adequate time was given to the respondents to complete the questionnaire, after which the completed questionnaire was collected for analysis. The researcher made sure that the respondents were well informed of the goal of the study and the confidentiality of their answers.

Method of Data Analysis

Descriptive and inferential statistical techniques were used to analyse data collected from the respondents. Frequency distribution, percentages, mean and standard deviation were used to describe the demographic characteristics of respondents and their replies to the questionnaire items.

Simple regression analysis was used to assess the study hypothesis. The study examined the use of regression analysis as an effective method to determine if data on financial record keeping has considerable impact on management decision making in Dangote Cement Plc, Ogun State.

The regression model was expressed as:

MDM=β0+β1AI+eMDM = \beta_0 + \beta_1AI + eMDM=β0+β1AI+e

Where:

MDM = Managerial Decision Making
AI = financial record-keeping data
β_0 = Constant
β_1 = Regression coefficient
e = Error term

The decision rule was based on the probability value (p-value). If the p-value was less than 0.05, the null hypothesis was rejected, indicating that financial record-keeping data had a significant effect on managerial decision making. However, if the p-value was greater than 0.05, the null hypothesis was accepted.

Ethical Considerations

The researcher ensured that ethical standards were upheld throughout the investigation. Participation was voluntary and respondents were informed about the goal of the research before filling in the questionnaire. The researcher assured that the data gathered from the respondents would be kept confidential and used only for academic purposes.

No respondent was compelled to participate, and personal data that could identify individual participants was not disclosed in the study. The researcher also ensured proper acknowledgment of all sources of data used in the research.

4.2 Questionnaire Administration and Response Rate

A total of **109 questionnaires** were administered to selected employees of Dangote Cement Plc, Ogun State. Out of the 109 questionnaires distributed, 102 copies were properly completed and returned**,** while 7 copies were either not returned or were improperly completed. The analysis was therefore based on the 102 valid responses obtained.

The response rate is presented below:

Response Category	**Frequency**	**Percentage (%)**
Questionnaires Distributed	109	100
Questionnaires Returned and Valid	102	93.6
Questionnaires Not Returned/Invalid	7	6.4
Total	**109**	**100**

Source: Field Survey, 2026

The table indicates a response rate of 93.6%, which was considered adequate for the analysis. The high response rate enhanced the reliability of the findings because the responses represented a large proportion of the selected sample.

4.3 Demographic Characteristics of Respondents

4.3.1 Gender Distribution of Respondents

Gender	**Frequency**	**Percentage (%)**
Male	63	61.8
Female	39	38.2
Total	**102**	**100**

Source: Field Survey, 2026

The table shows that 63 respondents (61.8%) were male, while 39 respondents (38.2%) were female. This indicates that both male and female employees participated in the study, although male respondents constituted the majority.

4.3.2 Age Distribution of Respondents

Age Category	**Frequency**	**Percentage (%)**
Below 25 years	12	11.8
25–35 years	41	40.2
36–45 years	32	31.4
46 years and above	17	16.6
Total	**102**	**100**

Source: Field Survey, 2026

The table indicates that 41 respondents (40.2%) were between 25–35 years, 32 respondents (31.4%) were between 36–45 years, 17 respondents (16.6%) were 46 years and above, while 12 respondents (11.8%) were below 25 years. This suggests that most respondents were within the active working age category and were likely to possess adequate organizational experience.

4.3.3 Educational Qualification of Respondents

Qualification	**Frequency**	**Percentage (%)**
OND/NCE	18	17.6
HND/B.Sc.	52	51.0
M.Sc./MBA	24	23.5
Other Professional Qualification	8	7.9
Total	**102**	**100**

Source: Field Survey, 2026

The table reveals that the majority of respondents possessed HND/B.Sc. qualifications (51.0%), followed by M.Sc./MBA holders (23.5%). This indicates that respondents had sufficient educational background to understand financial record-keeping data and managerial decision-making processes.

4.3.4 Position of Respondents in the Organization

Position	Frequency	Percentage (%)
Managerial Staff	28	27.5
financial record-keeping/Finance Staff	35	34.3
Administrative Staff	22	21.6
Other Staff	17	16.6
Total	**102**	**100**

Source: Field Survey, 2026

The table shows that financial record-keeping/finance staff represented the highest proportion of respondents with 34.3%, followed by managerial staff with 27.5%. This distribution was appropriate because these categories of employees were directly involved in generating or using financial record-keeping data for organizational decisions.

4.3.5 Years of Work Experience

Years of Experience	Frequency	Percentage (%)
Below 5 years	24	23.5
5–10 years	38	37.3
11–15 years	25	24.5
Above 15 years	15	14.7
Total	**102**	**100**

Source: Field Survey, 2026

The result indicates that most respondents had worked between 5–10 years (37.3%). This implies that respondents possessed adequate experience and understanding of financial record-keeping data practices within Dangote Cement Plc.

4.4 Analysis of Research Questions

Research Question One:

What types of financial record-keeping data are available to managers in Dangote Cement Plc?

Table 4.6: Types of financial record-keeping data Available to Managers

S/N	Statement	SA	A	U	D	SD	Mean	Std. Dev.
1	Managers have access to financial record-keeping data such as income statements, balance sheets, and cash flow reports.	54	35	6	5	2	4.32	0.86
2	Cost financial record-keeping data relating to production costs, material costs, and operational expenses is available to managers.	58	32	5	4	3	4.35	0.89
3	Budgeting and variance analysis reports are provided to managers to monitor organizational performance.	50	37	8	5	2	4.25	0.84

Average Mean = 4.31

Source: Field Survey, 2026

The findings show that respondents agreed that different forms of financial record-keeping data are available to managers in Dangote Cement Plc. The overall mean score of 4.31 indicates a high level of agreement. This implies that managers have access to financial reports, cost data, and budgeting reports required for effective decision making.

Research Question Two:

What function does financial record-keeping data play in managerial decision making in the company?

Table 4.7: function of financial record-keeping data in Managerial Decision Making

S/N	Statement	SA	A	U	D	SD	Mean	Std. Dev.
1	financial record-keeping data helps managers plan and allocate organizational resources effectively.	60	31	5	4	2	4.42	0.81
2	financial record-keeping data assists managers in controlling production costs and improving operational efficiency.	57	34	6	3	2	4.38	0.80
3	financial record-keeping data supports managers in making strategic decisions relating to investment, pricing, and expansion.	55	33	8	4	2	4.32	0.85

Average Mean = 4.37

Source: Field Survey, 2026

The results indicate that financial record-keeping data plays an important function in managerial decision making. The average mean score of 4.37 shows strong agreement among respondents that financial record-keeping data assists managers in planning, cost control, and strategic decision making.

4.4.3 Research Question Three:

How effective is financial record-keeping data in improving managerial decisions?

Table 4.8: Effectiveness of financial record-keeping data in Improving Managerial Decisions

S/N	Statement	SA	A	U	D	SD	Mean	Std. Dev.
1	financial record-keeping data improves the accuracy and quality of managerial decisions in Dangote Cement Plc.	59	34	5	3	1	4.45	0.76
2	financial record-keeping data enables managers to identify problems and take corrective actions promptly.	56	36	6	3	1	4.40	0.78
3	The use of financial record-keeping data enhances organizational performance through better managerial decisions.	62	30	5	3	2	4.46	0.84

Average Mean = 4.44
Source: Field Survey, 2026

The findings presented in Table 4.8 reveal that financial record-keeping data is effective in improving managerial decisions at Dangote Cement Plc. The three statements recorded high mean values ranging from 4.40 to 4.46, with an overall mean score of 4.44. This indicates that respondents strongly agreed that financial record-keeping data improves decision accuracy, enables managers to identify organizational problems, and contributes to improved performance.

The findings suggest that financial record-keeping data serves as an important management resource because it provides managers with relevant evidence for evaluating alternatives and selecting appropriate courses of action. Through accurate financial reports, cost data, and performance analysis, managers are better positioned to make decisions that improve operational efficiency and organizational effectiveness.

4.4.4 Research Question Four:

What challenges affect the use of financial record-keeping data in managerial decision making?

Table 4.9: Challenges Affecting the Use of financial record-keeping data in Managerial Decision Making

S/N	Statement	SA	A	U	D	SD	Mean	Std. Dev.
1	Delays in preparing financial record-keeping reports affect the effective use of financial record-keeping data for managerial decisions.	48	35	8	7	4	4.14	0.99
2	Inadequate understanding of financial record-keeping data among some managers limits its usefulness in decision making.	45	37	10	6	4	4.11	0.97
3	Poor financial record-keeping data systems and technological limitations affect the availability and reliability of financial record-keeping data.	52	32	9	6	3	4.22	0.95

Average Mean = 4.16
Source: Field Survey, 2026

Table 4.9 indicates that respondents agreed that some challenges affect the effective utilization of financial record-keeping data in managerial decision making. The overall mean score of 4.16 shows that delays in financial record-keeping reporting, inadequate understanding of financial record-keeping data, and limitations associated with financial record-keeping data systems are major challenges.

The findings imply that although financial record-keeping data is available and useful within Dangote Cement Plc, its effectiveness may be reduced when reports are delayed, when managers lack adequate interpretation skills, or when technological systems supporting financial record-keeping processes are insufficient. Therefore, organizations need to continuously improve financial record-keeping systems and enhance managers' knowledge of financial record-keeping data utilization.

4.5 Test of Hypothesis

Hypothesis One

H_0: financial record-keeping data has no significant effect on managerial decision making in Dangote Cement Plc, Ogun State.

H_1: financial record-keeping data has a significant effect on managerial decision making in Dangote Cement Plc, Ogun State.

The hypothesis was tested using simple regression analysis at a 0.05 level of significance.

Table 4.10: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.782	0.612	0.608	0.421

Source: Field Survey, 2026

The model summary shows the value of R is 0.782 which implies a strong positive link between financial record keeping data and managerial decision making. The R-square value of 0.612 suggests that the financial record keeping data explained 61.2% variation in managerial decision making with the other factors not included in the model explaining 38.8%.

This implies that financial record-keeping data significantly contributes to effective managerial decision making in Dangote Cement Plc.

Table 4.11: ANOVA Regression Analysis

Model	Sum of Squares	df	Mean Square	F-value	Sig.
Regression	32.845	1	32.845	185.231	0.000
Residual	20.102	100	0.201		
Total	52.947	101			

Source: Field Survey, 2026

The ANOVA result shows an F-value of 185.231 with a significance level of 0.000, which is less than the 0.05 level of significance. This indicates that the regression model is statistically significant. Therefore, financial record-keeping data significantly influences managerial decision making.

Table 4.12: Regression Coefficients

Model	Unstandardized Coefficients (B)	Std. Error	Beta	t-value	Sig.
Constant	1.245	0.214		5.818	0.000
financial record-keeping data	0.784	0.058	0.782	13.610	0.000

Source: Field Survey, 2026

The regression coefficient table indicates that financial record-keeping data has a positive and significant effect on managerial decision making. The coefficient value of 0.784 means that a unit increase in the effective utilization of financial record-keeping data results in a 0.784 increase in managerial decision-making effectiveness.

The significance value of 0.000 is less than 0.05, indicating that the relationship is statistically significant. Therefore, the null hypothesis (H_0) is rejected, while the alternative hypothesis (H_1) is accepted.

Decision:
financial record-keeping data has a significant effect on managerial decision making in Dangote Cement Plc, Ogun State.

4.6 Discussion of Findings

The findings of the study revealed that managers in Dangote Cement Plc have access to different forms of financial record-keeping data, including financial record-keeping reports, cost financial record-keeping data, and budgeting reports. This finding agrees with the position of Horngren, Datar, and Rajan (2018), who emphasized that financial record-keeping data provides managers with financial data required for planning, controlling, and evaluating organizational activities.

The study also found that financial record-keeping data plays an important function in managerial decision making by assisting managers in resource allocation, cost control, investment decisions, and operational planning. This finding supports the empirical findings of Ahmad and Zabri (2018), who reported that financial record-keeping data significantly influences managerial decisions in manufacturing organizations by providing relevant data for evaluating alternatives.

Furthermore, the study established that financial record-keeping data improves the quality and accuracy of managerial decisions. Respondents agreed that financial record-keeping data enables managers to identify problems, monitor performance, and implement corrective measures. This finding is consistent with Soudani (2017), who found that effective financial record-keeping data systems improve organizational performance by enhancing management decision processes.

The study further revealed that challenges such as delayed reports, inadequate understanding of financial record-keeping data, and technological limitations affect the effective utilization of financial record-keeping data. This finding supports Eze, Chukwu, and Okoye (2023), who identified inadequate financial record-keeping expertise and technological constraints as major barriers to effective financial record-keeping data utilization in Nigerian manufacturing organizations.

Finally, the regression analysis confirmed that financial record-keeping data has a significant effect on managerial decision making in Dangote Cement Plc, Ogun State. The result indicates that financial record-keeping data is not only a reporting tool but also a strategic resource that improves management effectiveness. This supports the argument of Chenhall and Moers (2019) that management financial record-keeping systems enhance organizational decision processes by providing relevant data for planning and control.

Conclusion

The study concluded that financial record-keeping data is an essential tool for effective managerial decision making in manufacturing companies. In Dangote Cement Plc, financial record-keeping data provides managers with relevant financial and operational data required for planning, controlling resources, reducing costs, and making strategic decisions.

The study further concluded that the effectiveness of managerial decisions depends significantly on the availability, reliability, and proper utilization of financial record-keeping data. Therefore, organizations that maintain effective financial record-keeping data systems are more likely to achieve improved performance and operational efficiency.

Recommendations

Based on the findings of the study, the following recommendations were made:

1. Dangote Cement Plc should continue to improve its financial record-keeping data systems to ensure that managers receive accurate and timely data for decision making.
2. The company should organize regular training programmes for managers and employees to improve their ability to interpret and utilize financial record-keeping data effectively.
3. financial record-keeping reports should be prepared and delivered promptly to avoid delays that may affect managerial decisions.
4. The organization should invest in modern financial record-keeping technologies and integrated data systems to enhance the reliability and accessibility of financial record-keeping data.
5. Managers should place greater emphasis on the use of financial record-keeping data when making operational and strategic decisions to improve organizational performance.

References

1. Abdel-Kader, M., & Luther, R. (2019). The impact of management financial record-keeping practices on organizational performance: Evidence from manufacturing firms. *Management financial record-keeping Research, 30*(2), 45–62.
2. Adebayo, O., Adebiyi, W., & Olayinka, A. (2020). financial record-keeping data systems and organizational effectiveness in Nigerian firms. *International Journal of financial record-keeping and Finance Studies, 8*(1), 33–48.
3. Ahmad, K., & Zabri, S. M. (2018). The relationship between financial record-keeping data system and decision-making effectiveness among manufacturing firms. *Journal of Management Research, 10*(4), 1–15.
4. Al-Okaily, M., Al-Okaily, A., Teoh, A. P., & Al-Debei, M. M. (2023). financial record-keeping data systems effectiveness and organizational decision-making: A systematic review. *Journal of Open Innovation: Technology, Market, and Complexity, 9*(2), 100061. https://doi.org/10.1016/j.joitmc.2023.100061
5. Atrill, P., & McLaney, E. (2019). *Management financial record-keeping for decision makers* (9th ed.). Pearson Education Limited.
6. Bertalanffy, L. von. (1968). *General system theory: Foundations, development, applications*. George Braziller.
7. Bodnar, G. H., & Hopwood, W. S. (2017). *financial record-keeping data systems* (11th ed.). Pearson.
8. Brierley, J. A. (2018). An examination of the use of cost financial record-keeping data in manufacturing organizations. *Journal of Applied financial record-keeping Research, 19*(3), 340–357.
9. Burns, T., & Stalker, G. M. (1961). *The management of innovation*. Tavistock Publications.
10. Chenhall, R. H., & Moers, F. (2019). The function of management financial record-keeping systems in organizational decision processes. *financial record-keeping, Organizations and Society, 74*, 1–14.

11. Drury, C. (2018). *Management and cost financial record-keeping* (10th ed.). Cengage Learning.

12. Eisenhardt, K. M. (1989). Agency theory: An assessment and review. *Academy of Management Review, 14*(1), 57–74. https://doi.org/10.2307/258191

13. Eze, J., Chukwu, G., & Okoye, E. (2023). financial record-keeping data utilization and managerial performance in Nigerian manufacturing organizations. *African Journal of financial record-keeping Research, 11*(2), 77–94.

14. Grande, E. U., Estébanez, R. P., & Colomina, C. M. (2019). The impact of financial record-keeping data systems on organizational performance. *International Journal of Digital financial record-keeping Research, 19*, 69–87.

15. Horngren, C. T., Datar, S. M., & Rajan, M. V. (2018). *Cost financial record-keeping: A managerial emphasis* (16th ed.). Pearson.

16. IFRS Foundation. (2018). *Conceptual framework for financial reporting*. IFRS Foundation.

17. Ismail, N. A. (2018). Management financial record-keeping data and strategic decision making in manufacturing firms. *Asian Journal of financial record-keeping Research, 3*(1), 1–15.

18. Ismail, N. A., & King, M. (2018). Factors influencing the alignment of financial record-keeping data systems in small and medium enterprises. *Journal of data Systems and Small Business, 12*(2), 45–63.

19. Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics, 3*(4), 305–360. https://doi.org/10.1016/0304-405X(76)90026-X

20. Lawrence, P. R., & Lorsch, J. W. (1967). *Organization and environment: Managing differentiation and integration*. Harvard University Press.

21. Mohamad, N., Abdullah, A., & Rahman, R. (2022). Financial data quality and managerial decision-making effectiveness. *International Journal of Financial Studies, 10*(4), 88–103.

22. Monteiro, A., & Cepêda, C. (2021). financial record-keeping data systems: Scientific production and trends in research. *Systems, 9*(3), 67. https://doi.org/10.3390/systems9030067

23. Naranjo-Gil, D., & Hartmann, F. (2018). Management financial record-keeping systems and strategic decision-making. *financial record-keeping and Business Research, 48*(3), 299–320.

24. Okafor, C., & Nwafor, M. (2024). financial record-keeping data systems and decision-making effectiveness in Nigerian manufacturing companies. *Journal of financial record-keeping and Business Research, 15*(1), 55–72.

25. Otley, D. (2016). The contingency theory of management financial record-keeping and control: 1980–2014. *Management financial record-keeping Research, 31*, 45–62. https://doi.org/10.1016/j.mar.2016.02.001

26. Oyewo, B. (2020). Management financial record-keeping practices and organizational performance in Nigerian manufacturing firms. *Journal of financial record-keeping and Taxation, 12*(4), 81–93.

27. Oyerinde, A., & Adegbie, F. (2021). financial record-keeping data relevance and corporate decision-making in Nigeria. *International Journal of financial record-keeping Research, 9*(2), 101–116.

28. Romney, M. B., & Steinbart, P. J. (2021). *financial record-keeping data systems* (15th ed.). Pearson.

29. Scott, W. R. (2015). *Financial financial record-keeping theory* (7th ed.). Pearson.

30. Soudani, S. N. (2017). The usefulness of an financial record-keeping data system for effective organizational performance. *International Journal of Economics and Finance, 9*(5), 136–145.

31. Susanto, A. (2022). The quality of financial record-keeping data systems and managerial decision-making effectiveness. *Journal of financial record-keeping and Business Education, 7*(1), 1–14.

32. Taro, Y. (1967). *Statistics: An introductory analysis* (2nd ed.). Harper and Row.