

Enhancing Strategic Decision-Making: CEO Perspectives on Financial Reporting

Alfredo M. Ofrecio III

<https://orcid.org/0009-0000-1638-895X>

alfred.ofrecio@gmail.com

AMA University, Quezon City, Philippines

Dr. Jay A. Sario

<https://orcid.org/0000-0003-4755-3510>

docjayasario@gmail.com

AMA University, Quezon City, Philippines

Abstract

This study investigated the perspectives of chief executive officers (CEOs) regarding financial reporting and its usefulness as a strategic and operational tool that establishes a basis for enhancing the value of the financial reporting system, aligning them with the company's strategic goals and decision-making processes. By offering the unique perspectives of CEOs in terms of their experiences and perceptions, this study aimed to positively influence the current financial reporting system and contribute to its continued development. This study utilized a qualitative research methodology to gain insight into the perceptions and experiences of CEOs regarding financial reporting. The data obtained from the interviews were processed using thematic analysis, wherein significant themes, patterns, and narratives that arose from the CEOs' responses were identified. The study provided an insightful analysis of organizational strategy and CEOs' decision-making process. The study revealed several important themes, including the need for accurate and timely financial reporting for making projections and informed decisions, its function in improving client relationships and project management to enable planning and expectation management, and its relevance in guaranteeing credibility, supporting business ethics, and general compliance. The findings of this study have important implications for practice, highlighting the need for organizations to invest in reliable and user-friendly financial reporting systems that provide accurate and timely information to support decision-making at all levels and ensure that organizational strategic goals and objectives are aligned and attained.

Keywords: Finance, Financial Reporting, Strategic Decision-Making, Chief Executive Officers, Philippines