International Journal of Research in Finance and Management

P-ISSN: 2617-5754
E-ISSN: 2617-5762
IJRFM 2024; 7(2): 462-469
www.allfinancejournal.com
Received: 05-10-2024
Accepted: 09-11-2024

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The impact of financial information systems on the effectiveness and efficiency of financial decision-making a sample of commercial banks in Salah al-Din and Baghdad

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DOI: https://doi.org/10.33545/26175754.2024.v7.i2e.394

Abstract
The purpose of this study is to determine the relationship and impact between financial information systems and financial decision-making in a way that ensures effectiveness and efficiency. In addition, understanding the process of setting priorities and searching for alternatives when making financial decisions and understanding them, and if the study followed the analytical description method, questionnaires were distributed in Baghdad and Salah al-Din governorates for this purpose. The results of the study showed that there is a significant impact of all dimensions of information systems on financial decisions, and this impact varies between negative and positive. The current study suggests two important factors that must be taken into account when using financial information systems, the first is the ideal balance when making financial decisions, it is important to find a balance between speed, accuracy and relevance. If speed is the priority, quality may be affected if accuracy is critical, and opportunities may be lost due to delay. Relevance is critical to ensuring that decisions are appropriate for the current environment. The second is achieving financial success, combining these factors helps in making informed financial decisions.

Keywords: Financial information systems, financial decisions, commercial banks

Introduction
Modern information systems are considered one of the most important scientific fields due to their rapid change, distribution and use over the years, as they have become an ongoing subject of human endeavor and communication. And comprehensive areas to help deal with situations in which programs are used to automatically apply certain procedures and rules. In addition to helping managers deal with situations that depend largely on experience, financial information systems have made great progress in the modern era, and have become a fundamental pillar for commercial banks, and their intervention enhances the organization's initiative to obtain capital and allocate capital assets, not just accounting restrictions on cash operations. This moves institutions from managing financial affairs to monitoring. And making decisions that enable the organization to have liquidity and drive its growth in the future. One of the basic functions of the financial information system is to find ways to obtain information and use it optimally to achieve the organization's liquidity. As a method of critical governance, financial information systems have also received great attention in contemporary financial thought, and are considered important indicators for banks on the basis of the success of their development**.** From this standpoint, the study aims to clarify the role of information systems and the development of their technologies, tools and technical methods and their impact on the financial decisions of commercial banks in Salah al-Din and Baghdad.

Study problem
Given the significant changes witnessed in the global economy and the rapid development of technology in the past few years, business organizations in general need to commit to developing financial management decision-making strategies through the use of advanced financial technology information systems, including software, computers and individuals

trained and qualified to use them. In achieving planning objectives and enabling sound financial decision-making. Hence, we can express the research problem in the following questions:

The first main question: Is there a statistically significant relationship for financial information systems in formulating financial management decisions in the study sample? The following questions branch out from it:

- Is there a correlation for speed within the dimensions of financial information systems in formulating financial management decisions in the study sample?
- Is there a correlation for accuracy within the dimensions of financial information systems in formulating financial management decisions in the study sample?
- Is there a correlation for suitability within the dimensions of financial information systems in formulating financial management decisions in the study sample?
- Is there a correlation for appropriateness within the dimensions of financial information systems in formulating financial management decisions in the study sample?

The second main question: Is there a significant effect of financial information systems on formulating financial management decisions for the study sample? The following questions branch out from it:

- Is there a significant effect of speed within the dimensions of financial information systems in formulating financial management decisions in the study sample?
- Is there a significant effect of accuracy within the dimensions of financial information systems in formulating financial management decisions in the study sample?
- Is there a significant effect of appropriateness within the dimensions of financial information systems in formulating financial management decisions in the study sample?

Importance of the Study

The importance of this study stems from the following reasons

1. Highlighting the role played by financial information systems in the process of formulating decisions related to financial affairs.
2. Identifying the different stages of making decisions related to financial affairs and their changing requirements on the financial information systems used**.**
3. Providing recommendations that help improve the performance of the process of making and implementing decisions related to financial affairs of the Commercial Bank of Iraq in Salah al-Din and Baghdad.

Study Objectives

This study aims to

1. Understand the process of setting priorities and searching for alternatives when making financial decisions.
2. Explain the process of selection and making financial decisions.
3. Understand the actual situation of the speed, accuracy and suitability of financial management information systems for Iraqi commercial banks in Salah al-Din and Baghdad.
4. Explain the relationship and impact between financial information systems and the formulation of financial management decisions.

The sample and study community

The current study group consists of 250 employees from various administrative departments in the Iraqi commercial banks of Salah al-Din and Baghdad to learn about their opinions and orientations on the subject of the study, while the sample consisted of several people, and a questionnaire was distributed to 150 employees in various administrative departments to determine their opinions, and the questionnaire was distributed to the following commercial banks: (Rashid Bank, Rafidain Bank, Iraqi Commercial Bank, Real Estate Bank, Gulf Bank, Iraqi Union Bank, Economic Bank for Investment and Finance).

Study Limits

- **The geographical area covered:** Commercial banks in Salah al-Din and Baghdad governorates listed in the Iraq Stock Exchange.
- **Time limit:** The time period was from 2022 to 2023.

Methodology and study tools

The study used appropriate descriptive methods to report the facts in the theoretical aspect, while the applied aspect will depend on the case study approach - a field study on Iraqi commercial banks in Salah al-Din and Baghdad listed in the Iraqi Stock Exchange. As for the research tools, questionnaires were mainly relied upon, i.e. the current study relied on the questionnaire tool as a means of collecting data from the commercial banks under study. Then the data was converted into information in the questionnaire using the SPSS program to achieve the objectives of the study.

Study hypotheses

To clarify the previous questions and to achieve the goal of the study, we propose the following hypotheses:

1. The first major hypothesis was that financial information systems in the sample directly affect making financial management decisions. The following hypotheses come to be associated with it:- There is a correlation between speed within the dimensions of financial information system in formulating financial management decisions in a given instance. There is a correlation between accuracy within the dimensions of financial information system in formulating financial management decisions in a given instance.- There is a correlation between suitability within the dimensions of financial information system for making financial management decisions in the given instance.
2. The second main hypothesis is that financial information systems affect formulating financial management decisions for the study sample There are four hypotheses deriving from this hypothesis:

In formulating financial management decisions for the study sample, speed has a significant effect in the context of dimensions of financial information systems.
In formulating financial management decisions for the study sample, accuracy among media represented by whole systems has a significant impact.
In formulating financial management decisions for the study sample, suitability among the media represented by comprehensive financial information systems has a significant effect.

IX. The research model
The research summary clearly shows our current pathway at a glance, and we have selected those things that will be further investigated. It clearly explains the subject matter, allowing for causal analysis of relationships between variables and clarifying them in Fig 1.

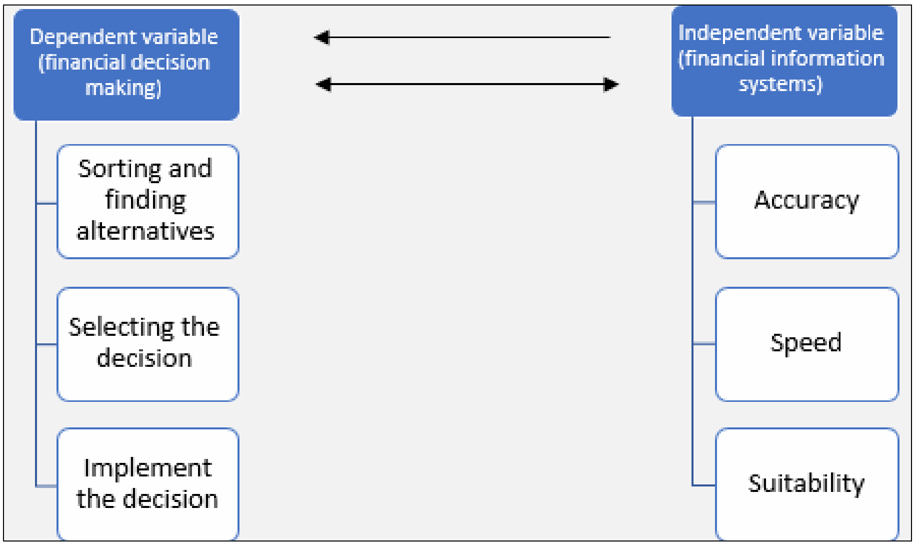


Fig 1: Hypothetical scheme of the study

Chapter One: Financial Information Systems
Concept of Financial Information Systems
They are a system of interior would dependent and effective elements to reach a specific goal in an integrated way. It is in sequence: financial and human resources organizations, procedures and regulations that work as one to gain specified objects in some particular context. These constituent parts are affected by surrounding environmental conditions and constraints, they need to be regulated and well managed in order for all this effort to come anywhere near success (Alyan, 2019). A financial information system (FIS) is a system that collects and separates monetary data related to your business or project, designed to help you make the most profitable financial decisions and reach a certain financial goal. FIS uses decision support systems to implement the best use of monetary resources, allowing for successful completion its financial goals at lowest possible cost. FIS can be considered as a financial planner for e-commerce as it can easily generate a large amount of statistics and market data by accessing global financial databases. (Al-Amri, 2015) [2], A financial information system (FIS) is an information system that processes monetary transactions. FIS is designed to handle things like general ledger accounts, accounts receivable and payable, payroll, and other financial transactions. The primary goal of FIS is to provide accurate and timely financial information to support decision making within an organization. (Brown, 2012) [8].

Features of Financial Information Systems
Financial information systems have several characteristics, the most important of which are: (Ali S., 2021) [3] (Akhtar and Javed, 2012) [9].

1. **Characteristic organized presentations:** The financial statements for an organization's income and expense have been αrranged out extremely systematically. It is an official record representing in numbers the economic activities and positions of companies and individuals.
2. **Features:** Financial statements should be presented in a way that reflects some simple elements that are easily grasped by users.
3. **Comprehensiveness:** Financial statements must be available to those working through them and with reasonable business economic activities knowledge.
4. **Relevance:** One of the functions of financial statements is to provide a basis for making decisions.
5. **Comparability:** Financial information should be comparable to information from past financial periods**.**

The Importance of Financial Information Systems
To achieve the financial goal of any organization or company, financial information systems become one important tool. These systems help make data collection for financial analysis and generate a wealth of detailed reports with the result that decision-makers can make better financial judgements. Here are some reasons why financial information systems are so important.: (Villahermosa, 2022) [10] (Robert, 2021)

- **Improving the decision-making process:** To provide full, up-to-date financial data, makes the best and most informed financial decisions.
- **Improving efficiency and increasing productivity:** Through financial information systems, financial data and financial statements are provided more quickly explainedly and easily that inevitably leads to higher

production productivity- with or without accidents resulting from avoidable errors at one end or another level of intensiveness reducing costs for all involved parties which have to bear them.

- **Improving financial management:** Financial information systems aid in improving financial management monitoring financial resources efficiently and its use for a particular purpose.
- **Compliance with financial laws and regulations:** It will help organizations strictly abide by specific financial regulations and laws, while providing the necessary figures to all parties concerned.
- **Improving financial planning:** Financial information systems are used to improve financial planning and make correct forward-looking predictions this will help achieve financial goals, as well as planning for future financial business.
- **Update financial information for internal and external users:** By providing detailed financial information to internal and external users this contributes towards building confidence and trust among people involved in doing business.

Chapter Two: Financial Decisions

Concept of Financial Decisions

Financial decisions refer to specific decisions related to the operation of a business. Financial decisions include decisions about how much an organization invests to achieve its ultimate goals, the types of assets it acquires, the pattern of capital, the pattern of income distribution of the organization, and other similar matters. (Jenkins, 2019) [12], These decisions determine the ability to acquire plants and equipment when needed to maintain the necessary materials, avoid burdensome fixed costs when profits and sales decline, and avoid losses that are critical to the well-being of the organization. (Sameh, 2021) [4], Financial decisions are made by the financial manager or in consultation with managers within the organization. In principle, the financial manager is responsible for dealing with all financial matters. (Sameh, 2021) [4], However, they must carry out their responsibilities carefully, and benefit from their expertise in marketing, production, human resources, and accounting. The decision to acquire a capital asset depends on the net benefits expected from its use and the risks associated with it. (Al-Naimi, 2018) [5], and the financial manager alone cannot provide these values. On the contrary, it requires the expertise of those responsible for production and marketing. Similarly, the financial manager alone cannot make decisions regarding the allocation of funds between different types of liquid assets. (Robertson, 2020) [13].

Financial Decision Determinants

Financial managers must be skillful and wise when making financial decisions, as they affect the long-term financial health of the organization. Therefore, it is appropriate to consider both external and internal factors. This section briefly describes the impact of these factors on the financial decision-making process. The most important determinants facing financial decision-makers are: (Magni, 2020) [14].

1. Economic situation	2. Investor requirements
3. Capital structure and financial markets	4. Lending policy of financial institutions
5. State regulations	6. Nature of business
7. Tax system	8. Potential returns, costs and risks

Types of financial decisions: The financial manager is always obligated to make many financial decisions to support the growth, adaptation and sustainability of the organization or company, and the most common types of financial manager decisions are: (Williams, 2019) [15].

1. **Financing decisions:** The financial manager's decisions include identifying the best sources of financing to meet financing needs, including loans, grants, bonds and stock issues.
2. **Liquidity decisions:** The financial manager's decisions in this regard include all aspects of managing cash flow and maintaining liquidity to meet financial obligations.
3. **Investment decisions:** These decisions include identifying the best investments for a company or institution, including investing in real estate, stocks, bonds, etc.
4. **Tax and accounting decisions:** These decisions include identifying the most appropriate tax and accounting strategies for a company or institution and determining the appropriate period for disclosing financial information.
5. **Financial management decisions:** These decisions include determining the institution's price, cost and financial target levels, in addition to identifying the various aspects of financial risk management.

Characteristics of the financial decision: Feasibility studies and economic evaluations of investment projects are linked to many decisions, perhaps the most important of which are financial and investment decisions: (Hussein, 2014) [7] (Rashway, 2015) [6].

A. Financial decision: It is the decision regarding the structure of financing the investment project and choosing the appropriate sources of financing for the project to manage its financial and monetary requirements during construction and operation, and is related to the process of comparing sources of financing. Guiding them in the proper exploitation of the nature and features of the project.

1. Determining the source of financing for financial projects
2. For medium or large projects, this is considered a daily decision, as there is no project that is fully self-financed.
3. There are fixed cash burdens and costs that must be paid on a daily basis, which affects the financial and cash liquidity of the project and the economic benefits expected to be achieved.
4. Determining the types of financial risks facing the project and the types of financial risks associated with them that affect the profitability of the project.
5. Financial decisions determine likely cost factors such as commitment rates. It is used to find the present value of cash flows and is used to determine whether the project

is acceptable or rejected.

B. Financial decision-making: Financial decision-making is concerned with the process of comparing financial projects and the financial opportunities associated with them. This decision depends on a number of factors, the most important of which are the financial size and internal and external cash flows associated with each investment project and the currency risks associated with it. First, determining the currency. The criteria and the final decision to accept, reject or change the financial acceptance opportunities.

Based on the above, the most important characteristics of financial decisions (Rashway, 2015) [6]:

The purpose, goal and basis of the economic feasibility study of the monetary project.

1. It helps to identify business risks associated with financial projects arising from the potential shortage in supply and demand for the project's products.
2. This is a non-recurring decision. Because the process of redesigning, rebuilding and expanding as an investment project will only take place for a certain period of time**.**
3. It is related to the type, nature and importance of the financial opportunity and the time dimension of the investment.
4. Related to the motives of investors, financial behavior patterns and acceptable risk patterns.
5. It requires the project to have a legal personality, but financial decisions require obtaining a certain amount of financing according to the availability of financing and financial facilities.
6. Financial decision-making is based on laws, rules and regulations that determine the monetary process, while financial decision-making includes the conditions of supply and demand in financial markets and the financial laws that regulate the flow of money in circulation. (Hussein, 2014) [7].

We conclude that financial decision-making is a complex process that involves multiple factors such as financial data, risk assessment, economic conditions, and organizational objectives. Characteristics of financial decision-making include the need for accurate and reliable information, consideration of multiple options, assessment of potential risks and rewards, and the need for effective communication and collaboration among stakeholders. In addition, financial decisions can have a significant impact on an organization's financial operations and long-term success, so decision-makers must carefully evaluate all relevant factors before making a final decision.

Chapter Three: The Practical Side

The population and sample for the study

The study population is represented by commercial banks in the governorates of Baghdad and Salah al-Din, while the study sample is represented by employees because the researcher targeted the questionnaire to these employees in the various financial institutions of commercial banks in the governorates of Baghdad and Salah al-Din. Study location. The study sample was represented by the following banks: Rafidain Bank, Economic Bank for Investment and Finance, Rashid Bank, Ashur International Investment Bank, Real Estate Bank, Iraqi Union Bank, Iraqi Commercial Bank, Gulf Commercial Bank.

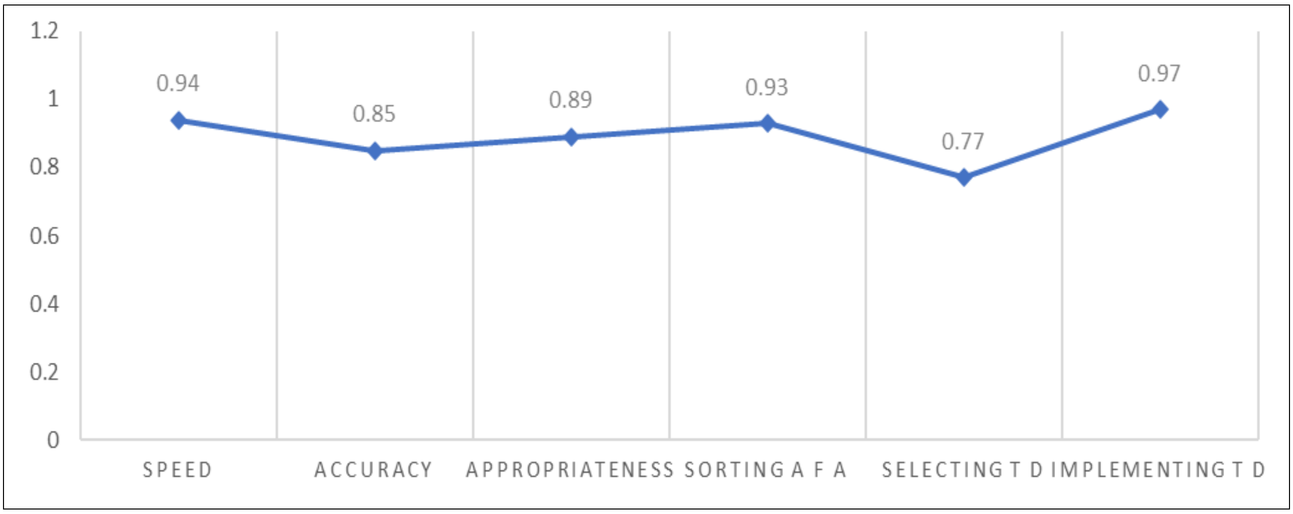
Consistency and reliability testing

Reliability, as it is called, is the degree of consistency provided by the results we get from administering this test to the same person multiple times, regardless of what the test measures. The following table measures the degree of stability and reliability of the study sample**.**

Table (1): Testing the stability and reliability of the study dimensions

Study dimensions	Reliability Statistics	
	The elements	**Cronbach's alpha**
Speed	7	0.94
Accuracy	7	0.85
Appropriateness	7	0.89
Sorting and finding alternatives	7	0.93
Selecting the decision	7	0.77
Implementing the decision	7	0.97

***Source*:** Prepared by the researcher using SPSS output



***Source*:** Prepared by the researcher using spss output

Fig 2: Testing the stability and reliability of the study dimensions

As shown in Table (1) and Figure (2), the study of the stability and reliability test for all dimensions of the study shows that these dimensions are characterized by stability and reliability characteristics.

Testing the study hypotheses

- Testing the first main hypothesis regarding the relationship between the two variables stating that "there is a correlation between financial information systems in formulating financial management decisions in the study sample.

Table 2: Testing the relationship between the study dimensions (Pearson Correlation)

Implementation of the decision		Selecting a decision		Sorting and exploring alternatives		Dependent variable
(Sig.)	"Pearson Correlation"	(Sig.)	"Pearson Correlation"	(Sig.)	"Pearson Correlation"	Independent variable
.61	-.05-	.00	.53**	.00	-.35-**	speed
.00	-.25-**	.000	.48**	.02	-.18-*	Accuracy
.00	-.08	.29	.07	.01	-.17-*	Suitability

Source: Prepared by the researcher using spss output

Table No. (2) shows the relationship as follows

A- Speed

1. The table shows that there is a relationship between the speed dimension, which is one of the dimensions of the independent variable, and the dimension of sorting and finding alternatives, and that this relationship is inverse at -0.35, significance level 0.00. This indicates that speed is inversely related to the sorting and finding alternatives process, as speed may be necessary, but at the same time wisdom and accuracy are necessary and accurate for the following process, and this inverse relationship is considered normal.
2. The table shows that there is a relationship of 0.53 between one of the dimensions of the independent variable, which is speed, and the dimension of the decision-making process, and that this relationship is a direct relationship with a significance level of 0.00. This indicates that using speed in forming information leads to making correct decisions, which in turn are closer to reality.
3. The table shows that there is a relationship between the speed dimension as one of the dimensions of the independent variables and the dimension of the decision-making implementation process with a correlation coefficient of -0.05, and therefore this relationship is an inverse relationship and the significance level is 0.61. This indicates that speed is a double-edged sword, as speed in decision-making sometimes has unintended consequences, and the use of uncalculated speed in forming information may sometimes lead to a departure from speed and encourage more haste in implementing the decision-making process.

B. Accuracy

1. The table shows that there is a relationship between one of the dimensions of the independent variable, which is the accuracy dimension, and the dimension of the selection and discovery of alternatives, and that this relationship is inversely related at -0.18 with a significance of 0.02. This indicates that accuracy is related to the formation of the information system, but it is inversely related, as accuracy requires scrutiny and requires the time factor for many reviews. Applying accuracy makes the selection and discovery of alternatives process longer, and therefore the inverse characteristic of the relationship is normal**.**
2. The table shows that there is a relationship of 0.48 between the accuracy dimension as one of the dimensions of the independent variables and the dimension of the decision-making process, and that this relationship is a direct relationship at a significance level of 0.00. This indicates that accuracy is related to the formation of information systems, as accuracy contributes to choosing the right decision, as applying accuracy makes the decision-making process more accurate, and hence the nature of the relationship between the two.
3. The table shows that there is a relationship between the accuracy dimension, which is one of the dimensions of the independent variable, and the dimension of the decision-making process, as the correlation coefficient reached -0.25. Therefore, the correlation is inverse with a significance level of 0.00. This indicates that accuracy is related to the formation of information systems, which is an inverse relationship, which is natural. This is because accuracy requires the factors of time and wisdom, and therefore the application of accuracy makes the decision implementation process take longer.

C. Suitability

1. It is clear from the table that there is a relationship between the suitability dimension, which is one of the dimensions of the independent variable, and the dimension of the selection process and discovering options. This relationship is inverse at - 0.17, significance level 0.01. This indicates that relevance is related to the formation of information systems, but it is an inverse relationship, because relevance requires the elements of time and predictability, as applying relevance requires more time and predictability for the process of sorting and discovering options, which results in this being a natural matter given that the process of sorting and discovering alternatives for decision-making is longer and therefore has an inverse relationship by nature.
2. The table shows that there is a relationship of 0.07 between the dimension of relevance as one of the dimensions of the independent variables and the dimension of the decision-selection process, and this relationship is a direct relationship at a significance level of 0.29. This indicates that relevance is related to the formation of information systems, which means that relevance requires the factors of time and predictability,

and therefore applying relevance requires more time and predictability in decision-making options, and therefore sorting and alternatives for decision-making prolongs the discovery process, and therefore it is natural given the nature of the relationship.

3. The table shows that there is a relationship between one of the dimensions of the independent variable, which is the relevance dimension, and the overall dimension of the decision-making implementation process, with a correlation coefficient of -0.08, and therefore the correlation is inverse and the significance level is 0.00. This indicates that relevance is related to the formation of information systems, but it is inversely related, and that relevance requires the time factor and the predictability factor, and therefore applying relevance makes the decision implementation process more time-consuming and predictable, and therefore the decision implementation process is more time-consuming and predictable, and therefore the decision implementation process is because it prolongs the decision implementation process, and this is natural and therefore the nature of the relationship is inverse.

Based on the above, the first main hypothesis is accepted, which states that "there is a correlation between financial information systems in formulating financial management decisions in the study sample.

Testing the second main hypothesis regarding the effect between the two variables, which states that "there is an effect of financial information systems in formulating financial management decisions in the study sample."

Table 3: Testing the effect between the study variables

Independent variable	(T) (Sig.)	(β)	(F) (Sig.)	R2	R	Dependent Variable
Speed	-2.37-.01	-.192-	5.59 0.018	.04	.04	Financial Decision
Accuracy	-2.81-.01	-.21-	7.86.00	.03	.04	
Suitability	-2.51-.00	-.21-	6.35.01	.04	.05	

Source: Prepared by the researcher using spss output

From Table (3) we conclude the following

- The significance of each simple regression coefficient model for each of (Speed, accuracy, suitability) is less than (5%), as is evident from the F values (6.35/7.86/5.59) extracted from the ANOVA table at a significance level of (0.01/0.00/0.01) respectively, meaning that the model is correct and the regression equation is correct in estimating the dependent variable***.***
- It is noted that there is an effect of (Speed, accuracy, and suitability) on financial decisions, and this is evident from the fact that the fixed limits (T) are (-2.37/-2.81/-2.51) respectively and the significance levels are (0.01/0.01/0.00) respectively and less than. (5%).
- As is clear from the value of the regression coefficient β (-0.21/-0.21/-0.192), (Speed, accuracy and suitability) have a negative (Inverse) effect on the financial decision-making process.
- The coefficient of determination of financial decisions (R2) is (0.04/0.03/0.04) respectively, meaning that the independent variables (speed, accuracy and suitability) explain respectively (4% - 3% - 4%) of the variance in the dependent variable (Financial decision-making).

Based on the above, the second main hypothesis is accepted, which states that "there is an impact of financial information systems in formulating financial management decisions in the study sample."

The researcher believes that the practical impact of the factors of speed, accuracy and suitability is evident in making financial decisions by following the right path, as the researcher believes that the practical impact of the factors of speed, accuracy and suitability is evident in making financial decisions. The degree of benefit in terms of (Efficiency and effectiveness) achieved by making decisions for commercial banks in Baghdad and Salah al-Din.

Conclusions

With regard to the study sample, accuracy and timeliness of decision-making are key factors in the process of making financial decisions because they contribute to improved efficiency as well as quality in decision-making or bring about the opposite effect. The influence of each factor can be seen as follows:

- **Speed:** The Advantages Speed in taking financial decisions is of vital importance in today's rapidly changing business environments and volatile financial markets. During times like these to linger over decisions will mean losses or other good chances lost. The faster financial decisions are taken, the more chance there will be to catch opportunities before conditions change at all. Disadvantages: Quick decision-making on economic issues can produce bad decisions of little or no value, increasing the financial risks. Hasty decisions lead to poor decisions.
- **Accuracy:** Pros: There is no need to argue about whether accuracy in financial speculation is important or not. A decision based on both accurate information and solid analysis helps minimize failure rates. The more accurate your decisions then risk is decreased and in this light long-term results will be better. For our present purposes whea decision Is ucourate, costs and returns are easily determined thus improving financial performance. Disadvantages: The pursuit of accuracy in decision making takes time, and if you do not move quickly enougharyet branched fork in a rapidly transforming marketplace may be left unexplored.
- **Suitability:** Pros Relevance of financial decisions means that they are aligned with the strategic objectives of the organization or individual, within a temporal and spatial context. Appropriate decision-making enhances the achievement of sustainable growth goals and financial stability. Disadvantage: Excessive relevance may lead to decisions that are in line with the current situation, without considering future challenges and

potential changes in the market.

- Financial information systems are an important tool for management in making decisions, especially investment and financial decisions.
- For the successful implementation of the information system, management must ensure the participation of all employees in the organization in the system inputs, each according to his tasks and role in accomplishing his work.
- Financial information systems and databases have a significant impact on the financial decision-making process, which in turn affects the success of the company and its ability to implement plans and programs and achieve its ultimate goals and objectives efficiently and effectively.
- Financial information systems and databases facilitate the exchange of information and communication within the organization and among all employees, which reduces the effort and time spent by the company's employees.
- There are a number of factors that affect the effectiveness of the use of information systems and their ability to support financial decision-making in the company.

Recommendations

1. The present study identifies two of the most vital factors in utilizing a financial information system. A. Finding the right proportion of three aspects: In the development of a decision-making system, the suitable trade-off among speed, accuracy and relevance needs to be struck. If one stresses speed quality might well suffer: With an emphasis on accuracy (and swift rectification after mistakes have been committed), it would be difficult indeed to spot opportunities in time. Relevance is most important if decisions are to be made which are appropriate for the present situation. B. Succeeding financially: These elements together enable informed financial decision-making, helping to manage risks and gain financial stability and growth. Good financial decisions depend on quick decisions as well as precise and relevant decisions for the financial circumstances at hand.
2. Financial Information Systems must be systems that adopt monetary data from many different sources and store such a system. Such systems can accurately sort and analyze information. As the study will indicate, this allows those banks included in the study to acquire clearer financial insights.
3. The Financial Information System (FIS) of a bank, among other things, should have the capability to prepare forecasts and prospective financial plans using historical data and recent market information. Financial models can forecast cash flows, charges and potential returns.
4. Point: One must be careful about whether a decision is appropriate for Iraqi commercial banks in Baghdad and Salah al-Din. Method: Use international financial reporting standards (IFRS) and prepare high-quality financial reports.
5. Financial Information Systems can help communication between departments, between accounting and economic institutions. For instance systems might have embedded programs that ensure the flow of monetary information between departments is unimpeded.
6. Financial Information Systems can carry out a grand analysis of the financial running of every department and economic unit in the enterprise. For example, by means of profit reports on the one hand and cost analysis on the other, it is possible to evaluate the performance of each department in terms of profitability and risk.
7. Decision support systems are used by decision-makers to acquire comprehensive data about different proposed alternatives and then from this they decide on the best ones.

In short, using financial information systems not only speeds up financial processes, but also helps improve the accuracy of financial decision-making, risk analysis, and strategic planning. The right system enables organizations to process financial data in a more integrated manner, making financial decisions more efficient and transparent, and thus improving long-term financial performance. Therefore, these three factors play a major role in determining the success of financial decisions. However, this requires skill in balancing them with the surrounding financial environment and current circumstances.

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