Financial Reporting and Decision-Making Effectiveness in Private not-for-profit Hospitals: Evidence from St Francis Hospital Nyenga, Uganda

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DOI: https://doi.org/10.47772/IJRISS.2026.100601130

Received: 24 June 2026; Accepted: 30 June 2026; Published: 13 July 2026

ABSTRACT

Financial reporting is widely regarded as a critical input for organizational decision-making because it provides information for planning, control, accountability, and resource allocation. In health institutions, this role becomes even more important because managers operate in environments characterized by financial pressure, rising service demand, and growing expectations for efficiency and transparency. This article examined the relationship between financial reporting and decision-making effectiveness at St Francis Hospital Nyenga, a private not-for-profit hospital in Uganda. The study was guided by decision theory and agency theory and adopted a descriptive and correlational case study design using both quantitative and qualitative approaches. Data were collected from a target population of 167 respondents, and the study achieved an overall response rate of 89.82 % from 140 returned questionnaires together with interview data. The regression results showed a very weak and statistically insignificant relationship between financial reporting and effective decision-making, with $F(1,138) = 0.209$, $p = 0.649$, $R = 0.039$, $R^2 = 0.002$, adjusted $R^2 = -0.006$, and a standard error of estimate of 0.63051. The findings further indicated that financial reporting explained only 0.2 % of the variation in decision-making effectiveness. Qualitative evidence suggested that centralized governance, donor dependence, and externally driven priorities reduced the practical influence of internal financial reports on major decisions. The article concluded that financial reporting alone did not significantly influence decision-making effectiveness in this hospital context and that stronger effects are more likely when financial information is supported by managerial autonomy, internal decision space, and governance arrangements that align authority with responsibility.

Keywords: Financial reporting, decision-making effectiveness, private not-for-profit hospitals, hospital governance, healthcare management, Uganda

INTRODUCTION

Financial reporting has continued to attract attention in both accounting scholarship and health policy because institutions are increasingly expected to make decisions that are timely, transparent, and evidence-informed. In healthcare systems, financial reports are not merely compliance documents; they are intended to support planning, budgeting, monitoring, accountability, and efficient service delivery. Recent literature has emphasized that sound reporting systems are central to institutional governance because they reduce uncertainty, improve resource visibility, and strengthen managerial responsiveness, while the World Health Organization continues to stress that reliable information is a foundation for health system oversight and decision-making.

The importance of financial reporting has become even more pronounced in hospitals because health facilities increasingly operate under financial strain, growing patient demand, and stronger accountability requirements from governments, donors, and communities. Yet recent studies suggest that the relationship between financial reporting and decision-making is not always direct or uniform. In many settings, the usefulness of financial reporting depends not only on report quality, but also on governance systems, internal decision structures, and the degree of managerial discretion available to those expected to use financial information. Current evidence

from healthcare management and public financial management studies shows that decision outcomes are shaped by the interaction of information quality, accountability mechanisms, and institutional design rather than by information availability alone(Roman et al., 2017; Williams et al., 2018). (Springer)

In Uganda, this issue is especially relevant because the health sector continues to prioritize efficiency, accountability, planning, and evidence-based resource allocation across both public and non-state facilities. The Ministry of Health's Annual Health Sector Performance Report for the 2023/24 financial year clearly states that sector reporting should support policy dialogue, planning, operational research, resource mobilization, and allocation. This policy position implies that hospital managers are expected to rely on institutional data, including financial information, when making operational and strategic decisions. At the same time, broader health systems governance literature shows that institutional performance depends on whether reporting systems are integrated into actual decision-making processes and whether governance arrangements support their use in practice(Mills, 2011). (library.health.go.ug)

It was against this wider background that the present study focused on St Francis Hospital Nyenga. The underlying dissertation showed that the hospital had a formal management framework in which decision-making was expected to be guided by financial information for planning, monitoring, evaluation, and cost control. However, the same study also reported that this expectation had not translated into significant decision outcomes and that the hospital had experienced a reduction in cash inflows of up to UGX 150 million between 2017 and 2022, representing a 50 percent decline in donor contributions and user fees. From the researcher's point of view, this created a compelling institutional puzzle: why would a hospital with financial reporting systems still fail to demonstrate a strong relationship between financial reporting and decision-making effectiveness? This article therefore examined whether financial reporting significantly influenced decision-making effectiveness in a private not-for-profit hospital operating within a centralized and donor-influenced governance environment. (library.health.go.ug)

Research Objectives

The general objective of the study was to examine the relationship between financial reporting and decision-making effectiveness at St. Francis Hospital Nyenga.

The specific objectives were:

i. To establish the relationship between financial reporting and decision-making effectiveness at St. Francis Hospital Nyenga.
ii. To examine the relationship between management competence and decision-making effectiveness at St. Francis Hospital Nyenga.
iii. To analyze the combined relationship between financial reporting, management competence, and decision-making effectiveness at St. Francis Hospital Nyenga.

Research Questions

i. What relationship exists between financial reporting and decision-making effectiveness at St. Francis Hospital Nyenga?
ii. What relationship exists between management competence and decision-making effectiveness at St. Francis Hospital Nyenga?
iii. What combined relationship exists between financial reporting, management competence, and decision-making effectiveness at St. Francis Hospital Nyenga?

Research Hypotheses

i. **H0:** Financial reporting had no statistically significant relationship with decision-making effectiveness at St. Francis Hospital Nyenga.
ii. **H1:** Financial reporting had a statistically significant relationship with decision-making effectiveness at St. Francis Hospital Nyenga.

LITERATURE REVIEW

Decision theory provides an important starting point for understanding the expected influence of financial reporting on decision-making because it assumes that rational decisions depend on the availability and use of relevant information. In organizational settings, financial reports are expected to improve judgment by reducing uncertainty, clarifying alternatives, and supporting planning, control, and resource allocation. More recent work in healthcare accounting also reinforces this expectation by showing that financial reporting quality can strengthen performance measurement and improve management decisions when embedded in effective information systems(Ibrahim et al., 2025; Ngo, 2020). At the same time, WHO guidance continues to emphasize that sound information is foundational to decision-making across all health system functions (Anasel & Kacholi, 2023). (IRIS)

However, recent evidence also suggests that information quality alone does not guarantee better decisions. Empirical studies published from 2024 to 2025 show that decision-outcomes in health institutions are strongly shaped by organizational processes, accountability arrangements, and the location of authority. Research on hospital governance has shown that balancing mechanisms, managerial professionalism, and accountability structures influence who actually uses institutional information and how that information affects decisions. Likewise, recent work on hospital accountability challenges has demonstrated that weak financial and governance structures can reduce the practical usefulness of institutional reporting systems even where formal reporting exists (Jalilvand et al., 2024; Jalilvand et al., 2025; Taheri et al., 2025). (Springer)

Agency theory helps explain this gap by showing that where principals retain decisive authority and agents mainly implement externally determined priorities, internal reports may have limited influence on strategic choices. This is especially relevant in mission-driven and donor-influenced organizations where accountability flows to boards, umbrella bodies, and funders as much as to internal managers. In such institutions, financial reports may remain technically useful yet strategically weak if local decision makers lack the discretion to act on them. Current health governance literature similarly emphasizes that effective governance depends on accountability, role clarity,, system design, and the allocation of powers and duties across institutions and actors (Jensen & Meckling, 1976; WHO, n.d.; WHO AFRO, n.d.). (World Health Organization)

In Uganda, this literature is highly relevant because health sector policy continues to prioritize evidence-based planning, efficiency, and coordinated service delivery across public and non-state providers. The Ministry of Health has continued to frame sector performance reporting as a tool for planning, operational research, and resource allocation, which suggests that hospitals should be using financial information in meaningful ways. Yet, the dissertation on St Francis Hospital Nyenga reported that despite established reporting systems, financial reports were still being queried and their contribution to effective decision-making remained uncertain. From the researcher's perspective, this makes the present study important because it connects broader theory on financial reporting with the realities of a private not-for-profit hospital operating under centralized governance and significant financial pressure (Ministry of Health Uganda, 2024; Ojambo, 2025; WHO, n.d.). (library.health.go.ug)

METHODOLOGY

The study adopted a descriptive and correlational case study design to describe the prevailing financial reporting and decision-making conditions at St Francis Hospital Nyenga and to determine whether a measurable relationship existed between the variables under investigation. This design was considered appropriate because the problem under study involved both measurable statistical relationships and institutional explanations that could not be captured through numbers alone. The study therefore combined quantitative and qualitative approaches so that numerical data could be tested using inferential statistics while contextual explanations could also be obtained from respondents with direct experience of the hospital's governance and reporting systems. This choice is consistent with current methodological literature, which shows that mixed methods designs are especially useful in health and organizational research where institutional processes must be both measured and interpreted (Wasti et al., 2022). (SpringerLink)

The target population comprised 167 respondents drawn from the Board of Governors, management staff, finance and accounting staff, and patients. The study used census and purposive sampling approaches because some groups, especially managers and finance staff, were considered a rich source of information for the study objectives. The final response yielded 140 completed questionnaires together with 10 interview participants, producing an overall response rate of 89.82 percent. This response rate provided an adequate empirical base for testing the relationship between financial reporting and decision-making effectiveness, while the inclusion of multiple respondent categories helped capture the wider institutional context of reporting and decision processes in the hospital . (Springer)

Data was collected using structured questionnaires and interview guides. Quantitative data was analyzed using descriptive statistics, Pearson correlation, and linear regression with SPSS; while qualitative data were analyzed thematically in order to explain the observed statistical patterns. The instruments were subjected to validity checks and pretesting before full administration. This analytical combination was suitable because regression made it possible to estimate the predictive strength of financial reporting, while thematic analysis clarified why reporting may have remained weak in practice despite being formally available within the hospital. Recent methodological work supports the use of regression-based analysis and thematic interpretation in applied health and management research where both statistical and contextual explanations are required (Ojambo, 2025; Kaleeswari et al., 2025; Alawneh, 2025).

FINDINGS AND RESULTS

The study achieved a response rate of 89.82 %, based on 140 returned questionnaires and interview responses, which provided a sufficient empirical base for analysis. The respondent profile reflected views from governance, management, finance, and service user categories, thereby allowing the study to capture the hospital's reporting and decision environment from multiple institutional positions. From the researcher's standpoint, this breadth was important because it reduced the risk of interpreting decision-making effectiveness purely from one professional perspective and instead situated it within the hospital's broader organizational reality (Ojambo, 2025; Denscombe, 2014; Ministry of Health Uganda, 2024). (library.health.go.ug)

The regression results revealed that financial reporting had a very weak and statistically insignificant relationship with effective decision-making. Specifically, the model produced $F(1,138) = 0.209$, $p = 0.649$, $R = 0.039$, $R^2 = 0.002$, adjusted $R^2 = -0.006$, and a standard error of estimate of 0.63051. These values indicated that financial reporting explained only 0.2 % of the variation in effective decision-making, a proportion too low to support a meaningful predictive relationship. The model also reported that the relationship between effective financial reporting and decision-making was -0.039 and statistically insignificant. In practical terms, this meant that improvements in financial reporting, as measured in the study, did not significantly predict better decision outcomes at St Francis Hospital Nyenga (Ojambo, 2025; Ibrahim et al., 2025; World Health Organization, 2010). (ScienceDirect)

The qualitative findings helped explain why the statistical relationship was so weak. The dissertation indicated that the hospital operated under a centralized governance structure in which major decisions were significantly influenced by the Catholic Medical Bureau and other external actors rather than by local management alone. The evidence further suggested that St Francis Hospital generated only a limited share of its operational costs internally and remained heavily dependent on external support, which reduced the strategic influence of internal financial reports on key decisions. The report also linked this governance environment to the hospital's financial strain, noting a decline in cash inflows of up to UGX 150 million between 2017 and 2022. Thus, the overall findings therefore indicated that decision-making effectiveness at the hospital was shaped less by internal financial reporting alone and more by governance arrangements, donor dependence, and external priorities (Ojambo, 2025; Ministry of Health Uganda, 2024; WHO, n.d.). (library.health.go.ug)

Findings and Results

The study achieved a high response rate of 89.82%, based on 140 returned questionnaires and interview responses, which provided a sufficient empirical base for analysis. The respondent profile reflected views from

governance, management, finance, and service user categories, thereby allowing the study to capture the hospital reporting and decision environment from multiple institutional positions. From the researcher's standpoint, this breadth was important because it reduced the risk of interpreting decision-making effectiveness from only one professional perspective and instead situated it within the hospital's broader organizational reality.

The quantitative results revealed that financial reporting had a very weak and statistically insignificant relationship with effective decision-making. The model summary showed R = .039, R^2 = .002, adjusted R^2 = -.006, and a standard error of estimate of 0.63051. These values indicated that financial reporting explained only 0.2% of the variation in decision-making effectiveness, which was far too small to support a meaningful predictive relationship. The ANOVA results further showed that the regression model was not statistically significant, $F(1, 138) = 0.209$, $p = .649$. In practical terms, this means that improvements in financial reporting, as measured in the study, did not significantly predict better decision outcomes at St. Francis Hospital Nyenga.

The correlation results reinforced the same conclusion. The relationship between financial reporting and decision-making effectiveness was r = -.039 and statistically insignificant, while the relationship between management competence and decision-making effectiveness, as referenced in the broader study, was also weak and not significant. Taken together, the quantitative evidence consistently showed that the variables under study had only a negligible statistical relationship with decision-making effectiveness in the hospital.

The qualitative findings helped explain why the statistical relationship was so weak. Evidence from the underlying dissertation indicated that the hospital operated under a centralized governance structure in which major decisions were significantly influenced by the Catholic Medical Bureau and other external actors rather than by local management alone. The evidence further suggested that St. Francis Hospital generated only a limited share of its operational costs internally and remained heavily dependent on external support, which reduced the strategic influence of internal financial reports on key decisions. The report also linked this governance environment to the hospital financial strain, noting a decline in cash inflows of up to UGX 150 million between 2017 and 2022. The overall findings therefore indicated that decision-making effectiveness at the hospital was shaped less by internal financial reporting alone and more by governance arrangements, donor dependence, and external priorities.

Table 1: Response Rate of the Study

Category	Frequency	Percentage
Returned questionnaires	140	89.17
Interview responses	10	—
Overall response rate	150	89.82

Interpretation. The study achieved a high response rate of 89.82%, indicating that enough data were collected to support meaningful analysis. This strengthened the credibility of the study findings because the response level was sufficient to reduce the likelihood of serious nonresponse bias.

Table 2: Model Summary for Financial Reporting and Decision-Making Effectiveness

Model	R	R^2	Adjusted R^2	Std. Error of the Estimate
1	.039	.002	-.006	0.63051

Interpretation. The model summary shows that financial reporting explained only 0.2% of the variation in decision-making effectiveness. The very low R^2 and negative adjusted R^2 indicate that the model had extremely weak explanatory power and that financial reporting did not meaningfully predict decision-making effectiveness.

Table 3: ANOVA for the Regression Model

Source	df	F	p
Regression	1	0.209	.649
Residual	138	—	—

Interpretation. The ANOVA results show that the model was not statistically significant, $F(1, 138) = 0.209$, $p = .649$. This means that financial reporting did not significantly influence decision-making effectiveness at St. Francis Hospital Nyenga.

Table 4: Correlation Between Financial Reporting and Decision-Making Effectiveness

Variables	r	Significance
Financial reporting and decision-making effectiveness	-.039	Not significant

Interpretation. The correlation coefficient of -.039 indicates a very weak negative relationship between financial reporting and decision-making effectiveness. Because the relationship was not statistically significant, financial reporting was not associated with improved decision outcomes in any meaningful way.

Table 5: Qualitative Themes Explaining Weak Decision-Making Effectiveness

Theme	Evidence from findings	Implication
Centralized governance	Major decisions influenced by the Catholic Medical Bureau and other external actors	Limited local decision space
Donor dependence	Hospital relied heavily on external support for operational costs	Internal reports had limited strategic influence
Financial strain	Cash inflows declined by up to UGX 150 million between 2017 and 2022	Resource pressure weakened decision flexibility
External priorities	Strategic choices shaped by actors outside the hospital	Governance factors outweighed information quality

Interpretation. The qualitative themes show that the weak statistical results were linked to the hospital governance context rather than to the complete absence of financial reports. Centralized authority, donor dependence, and external priorities limited the extent to which internal financial reporting could shape major decisions.

DISCUSSION

The findings of this study challenged the straightforward expectation of decision theory that access to financial information necessarily improves decision-making quality. Although the hospital had financial reporting systems and a formal management framework, the statistical results showed that financial reporting did not significantly predict effective decision-making. This weak empirical result suggests that information can exist without becoming a decisive organizational resource when institutional conditions do not support its practical use. Recent healthcare accounting and governance studies similarly show that decision usefulness depends not only on report quality, but also on how institutions integrate financial information into authority structures, accountability systems, and operational routines (Jalilvand et al., 2024). (ScienceDirect)

A more convincing explanation emerges when the results are interpreted through agency and governance perspectives. The qualitative evidence showed that major financial and strategic decisions at St. Francis Hospital Nyenga were shaped by centralized governance under the Catholic Medical Bureau, meaning that local managers often functioned within externally defined priorities rather than fully autonomous decision space. This interpretation is consistent with recent literature showing that hospital accountability and governance structures strongly shape who can use institutional information and for what purposes. In such environments, financial reports may support compliance and routine control without necessarily driving high-level strategic decisions. From the researcher's point of view, this explains why the hospital's reporting systems remained formally present yet statistically weak in relation to decision-making effectiveness (Jensen & Meckling, 1976; Mikkelsen-Lopez et al., 2011). (World Health Organization)

The findings also carry an important practical implication for private not-for-profit hospitals. They suggest that institutions should not assume that better financial reporting alone will produce stronger decision outcomes where governance remains centralized and local authority is constrained. In Uganda's health sector, where policy continues to emphasize accountability, planning, and evidence-based resource allocation, the more durable solution is to align improvements in reporting systems with reforms in managerial autonomy, internal accountability, and institutional decision space. Put differently, financial reporting becomes more useful when authority, responsibility, and governance arrangements allow managers to act on the information available to them (Gordon et al., 2023; Mikkelsen-Lopez et al., 2011). (library.health.go.ug)

CONCLUSIONS

Within the study, as the researcher concluded, the criteria of financial reporting was not important statistically with decision-making effectiveness of the St. Francis Hospital Nyenga. This means that it was not sufficient to have financial reports, as was the case in this hospital, in order to bring about significant positive changes in the quality or effectiveness of institutional decisions.

Online, about financial reporting indicated that financial reporting could predict only 0.2% of the difference in decision-making effectiveness (including in the regression model which was extremely weak). This implies that the predictive power of financial reporting to outcome in decision making was inconsequential and too small to justify a statistical effect.

The correlation between: decision-making effectiveness and financial reporting showed a very low correlation and was statistically insignificant. This implies that in the presence of financial reports even in the formally prepared version, the financial reports did not impact and change greatly the key decision outcomes in the hospital.

The research also determined that governance and institutional environments played a stronger role in the determination of the result of decisions compared to they did financial reporting. Specifically, the centralized control, external control, and low levels of managerial discretion decreased the applied usefulness of financial information in the local decision-making processes.

Strategic impact of internal financial reports of the hospital was also undermined by donor dependency and shrinking cash inflows. This is due to the fact that the hospital lacked freedom to make independent decisions on the premise of internally derived financial information due to an absence of financial pressure and dependency on external support.

Findings indicated additional support of financial reporting using managerial autonomy, internal decision space and governance arrangements, which match authority with responsibility in financial reporting. That is, the possibility of using financial information to effect decisions tend to be more successful when the managers are in receipt of the information and are also empowered to take action on the information.

In general, the research findings revealed that the process of successful decision-making in not-for-profit hospitals of the non-profit category relies on the creation of quality financial reports as well as on the wider organizational and governance context in which the latter are viewed and utilized.

RECOMMENDATIONS

Private not-for-profit hospitals are to reinforce the process of incorporating financial reporting into regular planning, budgeting, monitoring and performance reviewing procedures. This would assist in making sure that the financial reports are not just in the nature of administrative records, but rather are applied as effective instruments in setting priorities of institutions and decision-making in operations.

The structure of hospital governance should be considered to ensure that local managers have a better chance to use financial information in making their operations and strategic decisions. These kinds of reforms would allow the managers to convert financial evidence into action and enhance the state of responsiveness of institutional decision-making.

Umbrella health bodies, and policy makers ought to be more sensitive to the impact of centralized governance on financial autonomy and decision space in mission driven hospitals. This is essential since overextension of external control has the risk of undermining practical value of financial reporting which is even under formal reporting systems.

Internal accountability and the communication system in the hospitals need to be enhanced in such a way that financial reports are prepared and not just to comply with, but also to be discussed and used in action oriented decision making. The establishment of stronger communication channels would increase flow of financial information throughout the departmental borders and respond better to financial challenges.

The management ought to diversify sources of finance and enhance financial sustainability policies so as to be less reliant on the donors and externality priorities. This would enhance institutional flexibility and enable hospital executives to make more decisions more closely tied to local demands and internal financial constraints.

Hospitals should invest in managerial and financial staff capacity building to ensure that the managers are in a better position to understand the financial reports and use it in planning and resource allocation. This would enhance the reality application of the financial information and enhance evidenced-based practices at the facility level.

Future studies ought to focus on longitudinal variations of financial independence, reporting behaviors as well as decision making proficiency in similar private not-for-profit hospitals in Uganda and the likes. These studies would give a wider picture on the relationship of financial reporting with governance and institutional conditions with time.

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