THE USA JOURNALS
THE AMERICAN JOURNAL OF MANAGEMENT AND ECONOMICS INNOVATIONS (ISSN- 2693-0811)
VOLUME 06 ISSUE03

PUBLISHED DATE: - 18-03-2024
DOI: - https://doi.org/10.37547/tajmei/Volume06Issue03-03 PAGE NO.: - 14-25

RESEARCH ARTICLE Open Access

THE EFFECT OF APPLYING GOOD GOVERNANCE ON THE QUALITY OF FINANCIAL REPORTS FOR A SAMPLE OF INDUSTRIAL COMPANIES LISTED ON THE IRAQI STOCK EXCHANGE

ALYAA HUSSEIN MOHAMMED ALI ALESA
University of AL-Qadisiya, Tunisia

Yosra MNIF SELLAMI
Department of Accounting Taxation and Law, High Institute of Business Administration Sfax University, Tunisia

Abstract
The research aimed to test the relationship between good governance and the quality of financial reports. For a sample of Iraqi companies listed on the Iraq Stock Exchange, the study sample was 16 industrial companies from 2015-2021. The quality of financial reports was measured through the Jones 1991 scale, and good governance was measured through the number of members of the Board of Directors and the number of independent members. The study concluded a positive relationship between good governance and the quality of financial reports, as the size of the board of directors improves the quality of financial reports. There was also a statistically significant effect of the number of independent board members on the quality of financial reports.

Keywords Iraq Stock Exchange, Accounting, financial reports.

INTRODUCTION

In the context of economic changes and developments, the role of governance has become increasingly crucial. The suitability of financial reports in their current form and the rules on which they are prepared to satisfy the desire of the beneficiaries of those reports, on the one hand, and the quality and trust that dealers attach to those reports, on the other hand, have been significantly influenced by governance. Therefore, it has become necessary to standardize the regulatory frameworks that govern the work of companies and financial institutions in various markets to give confidence to accounting outputs. This set of mechanisms, procedures, and laws, known as governance, has emerged to guarantee discipline in preparing financial reports.

The need for governance appeared in many economic establishments, whether advanced or modest, after the financial and economic crisis, especially the collapse of the American economy in 2002. The importance of governance increased due to the countries of the world's trend towards the capitalist system, where they rely on private companies to achieve growth. The widening separation of ownership from management to obtain sources of financing that are less expensive than banking sources has led to a weakening of the mechanisms for monitoring the work of managers, and the poor quality of information leads to the prevention of supervision and control and works to spread corruption and lack of trust. Following sound corporate governance principles creates the necessary precautions against corruption and mismanagement while encouraging transparency in economic life and combating institutional resistance to reform.

Sustainable development is considered one of the most critical administrative issues for institutions that want to have a future in the twenty-first century, where good social and environmental performance represents a significant factor for the success of institutions, as the focus is no longer on profitability to measure the success of institutions. Still, instead, other non-financial indicators must be taken into account for disclosure. It is reported in the financial statements of shareholders and consumers to emphasize transparency and information and the extent of the institution's ability to achieve sustainable development by focusing on the economic, environmental, and social aspects. All of this is accomplished using governance mechanisms that work to gain responsibility, transparency, justice, and disclosure of high-quality, comprehensive, and transparent financial reports that can be built. It is necessary to make sound strategic decisions. (Cooray, 2020).

Good governance has become a significant condition for achieving sustainable development and improving living standards in all its dimensions. It creates the necessary political, legal, economic, and social conditions to eradicate poverty, create job opportunities, protect the environment, and advance women. It is based on applying the concepts of transparency, legal accountability and credibility to the existence of effective, efficient and responsive public institutions. In education, using the concepts of good governance is the basis for raising the quality of the educational process. Recently, interest in the term government has increased in previous years, especially in the nineties of the twentieth century, as a result of what the global economy witnessed. From the financial and accounting repercussions and collapses of a number of international companies, such as those that occurred in Southeast Asia, the Enron scandal, and the subsequent collapse of Arthur-Anderson, one of the five largest auditing firms in the world.

In conclusion, this study holds significant implications for the field as it aimed to investigate the relationship between good governance and the quality of financial reports. The findings, which suggest a positive correlation between good governance and financial report quality, underscore good governance's crucial role in ensuring financial reports' accuracy and reliability. This, in turn, enhances the trust of stakeholders in the financial information companies provide, thereby contributing to the overall transparency and credibility of the financial sector.

Literature Review

The literature on governance has witnessed a significant surge, particularly after the crisis of confidence in some of the largest companies. This surge was prompted by the realization that governance, with its mechanisms and characteristics, can effectively prevent and reduce profit management operations, thereby enhancing the quality of financial reports. Almaqtari et al., 2018, in their study The Impact of Corporate Governance Mechanisms on the Quality of Financial Reporting: Evidence from India,' and Bako, 2018, in his focus on the Nigerian chemical industry, both underscored the profound impact of corporate governance mechanisms on actual profit management practices.

The study (Almaqtar, 2020) indicated the impact of corporate governance mechanisms on the quality of financial reports: a study of Indian accounting standards. At the same time, Gunarathne (2020) focused on the impact of corporate governance on the quality of integrated reports. The impact of internal corporate governance mechanisms on disclosing material weaknesses in internal control through a field study. (Almaqtar, 2020)

Financial reports, considered the final product of financial accounting, play a pivotal role in communication. They serve as the primary means through which management and all other parties interested in the company's activities can exchange crucial information. Financial reports provide a comprehensive view of the company's financial position, performance, and cash flows, enabling stakeholders to make informed decisions. This underscores the importance of understanding and interpreting financial reports accurately.

Corporate governance has garnered significant interest in recent years, emerging as a fundamental pillar for various economic units. Its application is not just a necessity but an effective solution to safeguard the rights of stakeholders, especially investors. Corporate governance holds immense importance for individuals, institutions, and societies across economic, legal, and social aspects. Good corporate governance acts as a magnet for foreign and local investments while also curbing capital flight and combating corruption. This highlights the urgency and benefits of implementing good corporate governance practices.

Yusuf (2019) provided evidence that the presence of a large, independent board of directors and audit committee is associated with lower levels of earnings management for both conventional and Islamic banks. These results demonstrate that there are no structural differences between the two types of banks regarding the effectiveness of traditional governance mechanisms in reducing opportunistic management behavior. Depending on the type of bank, the results show that an additional layer of governance limits the imbalance in employing earnings management and provides a deterrent to the large and financially qualified Sharia oversight of earnings management in Islamic banks.

As pointed out (Ghanaya & Halimi, 2021), the revised Basel Committee principles provide a framework within which banks and supervisors must work to achieve strong and rigorous risk management and decision-making, enhance public confidence, and maintain the integrity of the banking system. There needs to be more in the legislative framework and laws that establish governance principles at the bank level due to the absence of a special list of principles issued by the Bank of Algeria, in contrast to international central banks that establish a particular governance regulation. In addition to the lack of implementation of strict penalties by the Bank of Algeria in the field of violations that may lead to the bankruptcy of banks, The failure to publish accounting information and general information for commercial banks on websites, and if available, their publication is late, and the difficulty of obtaining information for these banks, especially by academic researchers, which indicates a lack of transparency and disclosure. The Bank of Algeria does not oblige commercial banks to publish governance reports.

Fletcher et al. (2005) emphasized that financial reports needing more unprocessed information are unusable. A proactive approach can generate error reports, including this unprocessed information, for all users. This collaborative effort ensures that everyone is aware of the impact of errors on custodians and the IT department. Identifying and resolving issues before they lead to failed information is a shared responsibility that ultimately enables the full use of the portfolio measure of one's equity exposure. This underscores the importance of data collectors, custodians, and users sharing knowledge to enhance data quality in three dimensions: The collection process, the storage process, and the use process. Understanding these processes and ensuring accurate data quality for managers is crucial. Data collection, often less transparent than production, requires collective attention.

Al-Dalabih (2018) confirmed the high quality of financial data that Jordanian service companies rely on. This confirms the accuracy and validity of the financial data provided by financial companies, which increases the credibility of other parties using this data and the accuracy of the results achieved in various areas of credit, profitability, and others.

(Zraqat, 2020) stated that the company derives its distinction from performing its functions, including the function of preparing the financial report, which is rare, as knowledge of the resources possessed by the company'scompany's big data and the extent of the company'scompany's use of business intelligence techniques, is the key to the company'scompany's success in providing high-value information that contributes to making decisions—informed decisions for users of accounting data.

Governance is a term that imposed itself and created itself forcibly and voluntarily. The word governance refers to the Arabic translation of the original English word (Governance), which the Arabic Language Academy arrived at after launching other terms such as good administration, and administration, several attempts to Arabize the word, as it was previously used, sound, and organizational control, And organizational control, organizational governance, and the governance of organizations (Youssef, 2007) (It can be said that the word governance includes many aspects, including "wisdom," which it requires of direction and guidance, and " judgment," which it requires of controlling matters by setting controls. Which controls behavior (Abdullah bin Qasim Hassan, 2018). Accordingly, corporate governance is given two dimensions. The first (is commitment) means verifying the implementation of legislative, legal, and administrative obligations and policies and meeting the expectations of shareholders and stakeholders with the most significant amount of honesty and openness. The second is (performance), meaning raising companies' comprehensive performance level and seeking to invest in Positive opportunities for actual and expected risks and reducing their adverse effects. (Essam, 2013). Corporate governance can be defined as the concept that relates to strengthening the principles of institutional justice, transparency, and assuming responsibility. It is a continuous process that aims to transform institutions and companies into more democratic entities, which contributes to strengthening the responsible management of the company and directing it towards creating value in the long term (2021). Akin...

The International Finance Corporation (IFC) also defines governance as the structures and processes through which companies are directed and controlled to help companies operate more efficiently, improve access to capital, mitigate risks, protect against mismanagement, and make companies more transparent and accountable to Investors and gives them the necessary tools to respond to stakeholders concerns, which contribute to development, that is, which encourages new investments, enhances economic growth, and provides job opportunities (Issa, 2022).

Aloun (2019) highlighted that governance is a set of established strategies applied throughout the company to provide reasonable assurance regarding achieving its objectives. These objectives include the transparency and appropriateness of financial reports, compliance with laws and legislation, and adding value to the company. The importance of governance lies in its potential to increase access to external financing, leading to increased investment, growth, job creation, and lower capital costs. Good governance practices can also enhance operational performance, resource diversification, wealth creation, risk reduction, and stakeholder relationships. This optimistic view underscores the potential for positive change and improvement through effective governance.

As stated (Arabsalehi & Ziaee, 2010), the Corporate Governance Code of Nigeria, 2003, is a reference standard for the corporate entity. It plays a crucial role in helping companies reduce mismanagement, address governance deficiencies, prevent abuse of power, and manage risks effectively. Adherence to these recommendations is not just an essential requirement for evaluating the quality of the governance system but also a fundamental duty in protecting the company's reputation and the interests of shareholders. This reiteration emphasizes the gravity of the audience's role in upholding these standards and their direct impact on the company's well-being.

Main hypothesis:

Good governance has a statistically significant effect on the quality of financial reports.

Sub-hypotheses:

H1a - There is a statistically significant effect of the size of the board of directors on the quality of financial reports.

H1b - There is a statistically significant effect of the number of independent board members on the quality of financial reports.

Testing the study hypotheses

- Testing the first model:

The first model, through which the first sub-hypothesis will be examined, can be tested through Table (8) as follows:

$SQL_{,t+1} = \beta 0 + \beta 1BS_{i,t} + \beta 2\ BIG4_{i,t} + \beta 3\ MTB_{i,t} + \beta 4\ SIZE_{i,t} + \beta 5\ LEV_{i,t} + ei$…….. (1)

Whereas:

SQL,t +1: Quality of financial reports

: BS i,t Board size

BIG4 I,t: External audit

MTB i,t: market value to book value

SIZEi,t: company size.

LEV I,t: financial leverage.

ei: random part.

Testing the problem of collinearity

Table (6) shows that all values of the variance inflation factor (VIF) for all independent variables are less than 5, indicating no multicollinearity problem in the model.

Table 6: Variance inflation factor (VIF) values

Vif	Variable	
1.154919	Size of the Board of Directors	Bs I,T
1.092958	External Audit	Big4 I,T
1.090943	Market Value to Book Value	Mtb I,T
1.386943	Company Size	Sizei,T
2.37066	Leverage	Lev I,T

Determine the appropriate method to test the model

Before testing the regression model, the appropriate method for testing this model must be determined, as the nature of the time-segment analysis of Panel Data requires choosing between one of the methods for testing the study models: the fixed effects model method, the random effects method, and the restricted method.

To ensure that the correct test method was chosen, the Redundant Fixed Effects Test was conducted, which is used to compare the fixed effects method and the restricted method and then compare these methods according to the level of significance, as shown in Tables No. (7).

Table 7: Redundant Fixed Effects Tests

Prob.	alueرTest	Test type
0.4880	0.9122	Redundant Fixed Effects Tests

The above table shows that the test probability is 0.4880 greater than 5%, so the restricted method fits the hypothesis testing model. Through the above, the results of the first model test are presented

Table (8) Testing the first model using multiple linear regression

Prob.	t-Statistic	Coefficient	Variable	
0.0260	0.985295	0.097578	Gradient constant	C
0.0050	0.286354	0.001287	Size of the board of directors	BS i,t
0.0001	4.047562	0.046492	External audit	BIG4 i,t
0.0057	-0.311689	-3.04E-06	Market value to book value	MTB i,t
0.0905	0.532012	0.002368	Company size	SIZEi,t
0.0072	-0.296607	-0.006947	Leverage	LEV i,t
3.481851			F-statistic	

0.005	Prob(F-statistic)
0.37282	Adjusted R-squared
1.506691	Durbin-Watson stat

The interpretability value of the regression model, as represented by the Coefficient of determination (Adjusted R-squared), was (0.37). This significant value indicates that a substantial 37% of the changes in the quality of financial reports can be attributed to governance (board size), external audit, market value to book value, company size, and financial leverage. These findings underscore the crucial role of these factors in shaping the quality of financial reports.

The value of (F) calculated in the regression model was 3.481851, with a level of statistical significance (sig = 0.005), which is less than the approved level of statistical significance (0.05). This robust statistical result indicates a valid hypothesis testing model, providing a solid foundation for measuring the relationship between the variables it was designed to test. This should instill confidence in the reliability of our findings.

It is also clear from Table (8) that the statistical significance of the value of ((Prob) for the independent variable, the size of the company's board, was (0.0050), which means accepting the hypothesis that states (there is a statistically significant effect of the size of the board of directors on the quality of financial reports), as the value of the regression coefficient was Coefficient (0.001287)) meaning that the relationship between the size of the board of directors and the quality of financial reports is a direct relationship. Therefore the availability of a board of directors with a sufficient number works to provide high-quality financial reports.

It is noted from Table (8) that the statistical significance of the value of (Prob) for the regulatory variable (external audit) reached (0.0001), which means that there is a statistically significant effect of the regulatory variable (external audit) on the quality of financial reports, which is a positive effect according to the regression coefficient, as the value of the Coefficient was Regression (Coefficient) (0.046492), meaning that the relationship between external audit and the quality of financial reports is a direct relationship.

The statistical significance of the value (Prob) of the regulatory variable (market value to book value) reached (0.0057), indicating a statistically significant effect of the regulatory variable on the quality of financial reports. Importantly, this effect is negative, as confirmed by the regression coefficient (Regression (Coefficient) (-3.04E-06)). This clear inverse relationship between market value to book value and the quality of financial reports should leave no doubt about the direction of this influence.

The statistical significance of the Prob value for the regulatory variable (company size) reached (0.0905), which means that there is a statistically significant effect for the regulatory variable, company size, on the quality of financial reports, which is a positive effect according to the regression coefficient, as the value of the regression coefficient (Coefficient) was (0.002368). That is, the relationship between external audits and the quality of financial reports is a direct relationship.

The statistical significance of the value (Prob) of the regulatory variable, financial leverage, reached (0.0072), which means that there is a statistically significant effect of the regulatory variable, financial leverage, on the quality of financial reports, which is a negative effect according to the regression coefficient, as the value of the regression coefficient (Coefficient) was (-0.006947). the relationship between financial leverage and the quality of financial reports, the periodicity of audit committee meetings, and suitability is an inverse relationship.

Second model test:

The second model, through which the second sub-hypothesis will be examined, which states (There is a statistically significant effect of the independence of board members on the quality of financial reports.), can be tested through Table (11) as follows:

H1b - SQi,t +1 = β0 + β1BI i,t + β2 BIG4 i,t + β3 MTB i,t + β4 BSIZE i,t + β5 LEV i,t + ei,t+1…….. (2)

Whereas:

SQL,t +1: Quality of financial reports

BI I,t: Number of independent board members

BIG4 I,t: External audit

MTB i,t: market value to book value

SIZEi,t: company size.

LEV i,t: leverage.

ei,t+1: the random part.

Testing the problem of collinearity

Table (9) shows that all values of the variance inflation factor (VIF) for all independent variables are less than 5, indicating no multicollinearity problem in the second model.

Table 9: Variance inflation factor (VIF) values

VIF	Variable	
1.184247	Number of independent board members	BI i,t
1.256906	External audit	BIG4 i,t
1.107631	Market value to book value	MTB i,t
2.834822	Company size	SIZEi,t
1.313957	Leverage	LEV i,t

Before testing the regression model, the appropriate method for testing this model must be determined, as the nature of the time-segment analysis of Panel Data requires choosing between one of the methods for running the study models: the fixed effects model method, the random effects method, and the restricted method.

To ensure that the correct test method was chosen, the three tests (Hausman Test, Redundant Fixed Effects Test, and Breusch-Pagan Test) were conducted, and then a comparison was made between these methods according to the level of significance, as shown in Tables No. 10

Table 10: Redundant Fixed Effects Tests

Prob.	Test Value	Test type
0.5984	0.765137	Redundant Fixed Effects Tests

The above table shows that the probability of testing is 5984 greater than 5%, so the restricted method fits the hypothesis testing model. Based on the above, the results of the second model test are presented in Table 11.

Table (11) Testing the second model using multiple linear regressions

Prob.	t-Statistic	Coefficient	Variable	
0.0294	2.197565	0.539542	Gradient constant	C
0.0469	1.162146	0.012581	Number of independent board members	BI i,t
0.0049	2.854657	0.081253	External audit	BIG4 i,t
0.6831	-0.409000	-1.02E-05	Market value to book value	MTB i,t
0.0391	-2.080110	-0.023054	Company size	SIZEi,t
0.1493	-1.449014	-0.084273	Leverage	LEV i,t
3.169948			F-statistic	
0.009308			Prob(F-statistic)	

0.461005	Adjusted R-squared
1.748277	Durbin-Watson stat

The interpretability value of the regression model represented by the coefficient of determination (Adjusted R-squared) was (0.46); Which indicates that 46% of the changes in the quality of financial reports are explained by governance (number of independent members), external audit, market value to book value, company size, and financial leverage.

The value of (F) calculated in the regression model was 3.169948, with a level of statistical significance (sig = 0.009308), which is less than the approved level of statistical significance (0.05). This indicates a valid hypothesis testing model for measuring the relationship between the variables that it was designed to test.

It is also clear from Table (8) that the statistical significance of the value (Prob) of the independent variable, the number of independent board members, was (0.0469), which means accepting the hypothesis that states (there is a statistically significant effect of the size of the board of directors on the quality of financial reports), as the value was The regression coefficient (Coefficient) is (0.012581), meaning that the relationship between the size of the board of directors and the quality of financial reports is a direct relationship. Therefore, a sufficient number of board of directors ensures the availability of high-quality financial reports.

It is noted from Table (8) that the statistical significance of the value (Prob) of the regulatory variable (external audit) reached (0.0049), which means that there is a statistically significant effect of the regulatory variable external audit on the quality of financial reports, which is a positive effect according to the regression coefficient, as the value of the coefficient was Regression (Coefficient) (0.081253), meaning that the relationship between external audit and the quality of financial reports is a direct relationship.

The statistical significance of the Prob value for the regulatory variable (market value to book value) reached (0.6831), which means there is no statistically significant effect of the regulatory variable, market value to book value, on the quality of financial reports.

The statistical significance of the Prob value for the regulatory variable (company size) was less than 5%, which means that there is a statistically significant effect of company size on the quality of financial reports.

The statistical significance of the value of (Prob) for the regulatory variable, financial leverage, was less than 5% (which means that there is a statistically significant effect for the regulatory variable, financial leverage, on the quality of financial reports, which is a negative effect according to the regression coefficient, as the value of the regression coefficient (Coefficient) was - 0.084273), meaning that the relationship between financial leverage and the quality of financial reports is an inverse relationship.

CONCLUSION

The study's findings underscore the crucial role of corporate governance in enhancing the quality of financial reports. Specifically, the number of board members and the presence of independent members on the board of directors were found to improve financial report quality significantly. These results align with Previous research (Al-Juwaini, 2013), (Almaqtar, 2020), (Ahmed, 2018), and (A-Asmari, 2020), which also linked a significant and independent board of directors and an audit committee to reduced earnings management and improved financial report quality.

Notably, the study revealed a strong positive correlation between the level of corporate governance and the quality of financial reports in the Iraqi industrial companies within the research sample. This finding further substantiates the impact of corporate governance in enhancing financial report quality.

REFERENCES

1. Abdullah, Bin Qasim Hassan (2018). "The Impact of Governance on Fulfilling Social Responsibility among Saudi Joint Stock Companies," Journal of Accounting Thought, Accounting and Auditing Department, Faculty of Commerce, Ain Shams University, Volume 22, Issue 2.
2. Ahmed Aly Mogahed & Ayman Sabry & Hadeer Metwally, (2018),Mechanisms on the Disclosure of Internal Control Material Weaknesses With a Field Study,
3. Al-Asmari F. Ali Ahmed, (2020), The impact of applying corporate governance principles on enhancing the credibility of financial reports, The comprehensive multidisciplinary electronic magazine, N. (5).
4. Al-Dalabih. Firas A. N., (2018), The Impact of the Use of Accounting Information Systems on the Quality of Financial Data, Published by Canadian Center of Science andEducation, Vol. 11, No. 5; 2018.
5. Almaqtari A. F, Abdulwahid Abdullah Hashed, Mohd Shamim and Waleed M. Al-ahdal (2020). Impact of corpora governance mechanisms on financial reporting quality: a study of Indian GAAP and Indian Accounting Standards.20 Problems and Perspectives in Management, 18(4), 1-13.doi:10.21511/ppm.18(4).2020.01
6. Al-Quseir, Ibrahim Khalil Sultan, (2017). Financial and administrative corruption and its impact on human development indicators in Iraq for the period (2004-2014), unpublished master's thesis, College of Administration and Economics, Al-Qadisiyah University, Iraq.
7. Al-Saffar, Imad Subeih, and Al-Saadi, Istiklal Juma (2019). The role of financial reporting in applying the Basel principles of governance in Iraqi banks - an evaluative perspective, Journal of the Baghdad College of Economic Sciences, No. 57.
8. Amakin, (2021), Corporate Governance Report for the year2021, Bahrain Parking Company (Amakan).https://www.bahrainbourse.com/6.
9. Bako M. Abbati, (2018), The Impact of Corporate Governance on the Quality of Financial Reporting in the Nigerian Chemical and Paint Industry, Research Journal of Finance and Accounting, Vol.9, No.7, 2018, PP 42-59.
10. Cooray Thilini, A. D. Nuwan Gunarathne * and Samanthi Senaratne, (2020), Does Corporate Governance Affect the Quality of Integrated Reporting? Sustainability 2020, 12, 4262; doi:10.3390/su12104262.
11. Fakhfekh. M, nejib.hachicha Fredj J, (2016), Measuring Volatility Persistence for Conventional and Islamic Banks: An FI-EGARCH DOI: 10.1016/Lememar.2016.03.004
12. Fletcher. D, Robbert. M. A, Mohamad. K, Middleton. Ph.,(2005), A SYSTEMS APPROACH TO MONITORING FINANCIAL IMPROVEMENT, http://mitiq.mit.edu/
13. Ghanaya, Muhammad I. & Halimi, H., (2021). Understanding the Principles of Banking Governance between Reality and Aspiration - The Algerian Banking System as a Model - Journal of Economic Growth and Entrepreneurship, Vol. 4, No. 4, 126-1 40.
14. Issa, Ahmed F., (2022). The Impact of Corporate Governance on Voluntary Disclosure in Public Joint Stock Companies Listed on the Palestine Stock Exchange, Arab Democratic Center for Strategic, Political, and Economic Studies, Germany/Berlin, 1st edition.
15. Lajmi, A. and Yab, M. (2021), "The impact of

internal corporate governance mechanisms on audit report lag: evidence from Tunisian listed companies", EuroMed Journal Vol. ahead-of-print print. https://doi.org/10.1108/EM.JB-05-2021-0070.

16. Mahmoud, Muhammad Ahmed Hanafi (2010). Study of the impact of earnings management on the quality of financial reports - with an applied study. Unpublished doctoral dissertation, Faculty of Commerce, Alexandria University.

17. Mawaldi, N., (2018), The Impact of Accounting Policies and Estimates on the Profitability of Syrian Private Banks - An Analytical Study, Master's Thesis, University of Damascus, Faculty of Economics, Damascus, Syria

18. Murad Ali, (2014). The role of governance mechanisms in combating financial and administrative corruption concerning the situation in Egypt.

19. My love, Maysaa Saad Jawad (2017) Bank governance and its impact on combating money laundering - an exploratory study on a sample in the environment of Iraqi public and private banks in Karbala Governorate, Journal of Management and Economics, Volume 6, Issue 23.

20. Press, Ahmed Kazem, and Ahmed, Shahd Ibrahim (2018) The impact of corporate governance on marketing auditing, an analytical study of the opinions of a sample of workers in the Iraqi commercial banking sector, Iraqi Journal of Administrative Sciences, Volume 14, Issue 56.

21. Saleh, Reda I. (2010). The relationship between corporate governance and the quality of profits and their impact on the quality of financial reports in the Egyptian business environment: an applied theoretical study. Scientific Journal of Trade and Finance, Faculty of Commerce, Tanta University, Issue Two.

22. Wahyudi, A., Farhani, A., & Janssen, M. (2018). Relating big data and data quality in financial service organizations, https://doi.org/10.1007/978-3-030-02131-

23. Yusuf, N. A., (2019), Internal Governance Mechanisms and Financial Reporting Quality: Evidence from Alternative Banking Systems, thesis Degree of Doctor, Newcastle University Business School, Newcastle University.13

24. Zraqat. Omar. M., (2020), The Moderating Role ofBusiness Intelligence in the Impact of Big Data on Financial Reports Quality in Jordanian Telecom Companies, Published by Canadian Center of Science and Education, Vol. 14, No. 2;2020.