

Explaining the Quality of Disclosure Based on the Theory of Structuration and the Islamic Approach¹

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Received: 2023/04/05

Accepted: 2023/07/12

Research Paper

INTRODUCTION

Disclosure of information and strategies to increase credibility Disclosure plays an important role in reducing informational and motivational problems and issues in the capital market, which is one of the most important obstacles to the allocation of efficiency in the capital markets (Etamidi and Khalilpour, 2011). Therefore, improving the quality of financial reporting through the quality of information disclosure is a tool to reduce information asymmetry and one of the effective factors for achieving an efficient capital market and optimal capital allocation. (Zare, 1401). The mentioned contents can indicate the importance of the quality of information disclosure of companies and its undeniable effect on the economic decisions of individuals (Etamidi and Khalilpour, 2013). On the other hand, the quality of financial reports and accounting standards depends on the result of the influence and influence of other organized factors in the outputs of each accounting and financial reporting system, in addition to accounting standards, which requires the necessary investigations to find the components that affect financial reporting to improve the quality of disclosure. And it demonstrates accountability in the form of a complete model (Coker, 2012). In this regard, it is necessary to strengthen the role of accounting in improving the quality of disclosure by related sociological theories and religious teachings, to reduce the deficiencies of information disclosure in ethical and social dimensions in the financial reporting system. In this regard, Engeland and Gerdin (2013)

1. DOI: 10.22051/JERA.2023.42166.3065

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believe that the theory of Structuration can have the potential for social and innovative changes in various fields of accounting research. Giddens' theory of Structuration has a significant impact on the development of the theoretical foundations of accounting. Therefore, to achieve the goal of improving the quality of providing information in line with the fulfillment of social responsibility and the reporting goals of the accounting system, the Structuration theory is used in the current research. On the other hand, transparency and accountability is one of the important fields of sociology, whose necessity and importance have been mentioned in many verses and traditions (Hajizadeh and Avarjeh, 2013). Therefore, Islamic principles have been used in the current research to explain the model of disclosure quality. Therefore, according to the prevailing weaknesses in financial reporting (Hosseini al-Asal and Jahanshad, 2018; Koker, 2012), and emphasizing the importance and necessity of improving the quality of disclosure in this connection (Barzideh et al., 2014), the present research, about comprehensiveness The theory of Structuration in accounting researches as well as Islamic foundations by sampling the Holy Quran as the most comprehensive book of human guidance, has used the theory of Structuration and the Holy Qur'an (related verses and traditions) in explaining the concept of disclosure quality. Therefore, the added value of the current research, in addition to developing theoretical foundations in accounting research, is that, unlike previous studies focusing on Structuration theory, it explains the quality of disclosure by emphasizing the agency and accounting structure, and investigates the prominent role of agency in this matter. to give Therefore, to find the quality components of information disclosure based on the theory of Structuration from the perspective of Islam, we are looking for a scientific answer to the following main question: What components explain the concept of disclosure quality from the perspective of Islam with the focus on Structuration theory?

MATERIALS AND METHOD

The current research tries to discover and explain the components of the disclosure quality model in accounting by using a qualitative method, the data analysis method is theme analysis, and the theme analysis of the current research is done in two parts scientific and religious texts and the text of interviews. The statistical community is related to scientific texts in two parts, the first part consists of authentic books and articles in the scientific fields related to accounting and sociology, and the second part consists of religious texts, including the Qur'an, Nahj al-Balagha, and the books of references and thinkers of this The field and the statistical population about the interview were also formed by the members of the academic faculty of the accounting department with at least the rank of assistant professor, who have research experience in the field of financial

reporting and information disclosure, and who are also familiar with the fields of sociology and Islamic sciences. Therefore, the analysis was done by examining 117 scientific and religious texts and conducting 12 interviews with experts. Considering that no new code was introduced in the last two interviews, the researcher determined that the collected data has reached the saturation point and there is no need to conduct new interviews or review other texts.

RESULTS AND DISCUSSION

According to the results of the research, the integration of three accounting, sociological, and Islamic approaches was useful in the evolution of the concept of disclosure quality. The integration of the three approaches explains the desirable qualitative features of information disclosure in the accounting system, in such a way that the quality of information disclosure, in addition to the relevant features, reliability, and timeliness in the accounting approach, should be based on the priority of social benefits of information over individual and organizational aspects in the form of justice. social, informational, and operational transparency in the social approach, and the characteristics of responsibility and accountability, justice, transparency, honesty, trustworthiness, awareness, and benevolence should be followed from the perspective of Islam. The theoretical framework is based on accountability, the theoretical framework based on decision-making, and the theoretical framework is based on ethics, focusing on the usefulness of accounting information and the usefulness of the accounting system, focusing on the ethical aspect of the accounting system, clarifying the goals and framework of disclosure quality. The two main pillars and axes of agency and structure were identified according to the theory of Structuration based on the sociological approach to the production and evolution of social systems, which holds a two-way relationship between agency and structure. In the Structuration theory, the ethical and behavioral dimension of agency is strengthened based on the Islamic approach. Therefore, more attention was paid to agency as an influential element in the two-way relationship between agency and structure in the production and reproduction of structures in social systems. In the Islamic model, the growth and strengthening of moral and behavioral governance in the agency, by using the components of faith, piety, and professional ethics, strengthens the moral prosperity of the agency. With the growth of moral values in agency and considering the two-way and dialectic relationship between structure and agency, the ethical dimension of structure will also be affected, which will strengthen ethics in the accounting system. Such a system with strong corporate governance includes Islamic corporate governance, which is a collection of topics related to corporate governance (conventional principles),

compliance with Sharia and ethical responsibilities (moral values), and trustworthiness, through the formulation of accounting standards, laws, and desirable requirements with practices Public culture and a strong monitoring and control system in the stages of the company's life cycle will strengthen the quality of disclosure.

CONCLUSION

This process achieves the quality of information disclosure in the accounting system by observing social interests with ethics as the focus. The model presented in the current research, taking into account the social and moral approaches from the perspective of Islam, is new and has value creation in the field of disclosure quality. Although no similar research was found in this field, the research findings are based on the research approaches of Zare et al. (1401), and Kamarudin et al. Zare (1400), Kamarodin and Avzir (2020), Rajabi Moghadam and his colleagues (1400), Rabiei and his colleagues (1399), Eazi and his colleagues (1397), Gholami Jamkarani and Bakhtiari (2016), the disclosure quality model by combining accounting approaches Islamic and social development. Following the results of the current research, in line with the results of England and Gerdin (2013), Zare and his colleagues (1401) have developed the theoretical foundations related to the quality of disclosure by focusing on Islamic teachings and Structuration theory. Based on the findings of the research, it is suggested that in line with the results of Barzideh et al. (1401) in the formulation and implementation of accounting standards and rules and procedures related to information disclosure, which is done by agency and ultimately causes the emergence of social structures and systems, including accounting, from the current research model should be used. One of the limitations of qualitative research is that the analysis and interpretation of data are unintentionally influenced by the researcher's tendencies. In the present study, the researcher has tried to maintain his impartiality in analyzing the data and expressing the findings, however, the strains and tendencies of the researcher may have been effective.

Keywords: Disclosure Quality, Islamic Approach, Structuration Theory..

JEL Classification: M14, E16, D85, L15.

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