

# Electronic Disclosure by Employing the XBRL and its Effect upon the Quality of Computerized Accounting Information: A Field Study in Banks Listed in the Iraqi Stock Exchange

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<p>Article history Submitted: 11 August, 2022 Revised: 19 August, 2022 Accepted: 31 August, 2022</p>	<p><b>Abstract</b> The purpose of the study is to study and determine the components of electronic disclosure by employing the XBRL applied to banks in the Iraqi Stock Exchange in order to determine and examine the availability of quality characteristics of computerized accounting information in the study sample and its relationship to applying the electronic disclosure through the XBRL on the quality characteristics of basic and reinforcing computerized accounting information. For achieving the purposes of the research, the researcher made use of the field study method by depending upon a questionnaire as a tool for the research. It was distributed on the study sample, where the number of distributed and retrieved questionnaires reached 104 items. The study has come up with a conclusion that using electronic disclosure and the XBRL helps to improve each of the fundamental aspects of the quality of computerized accounting information. This was done by conducting the necessary statistical tests to test the study hypotheses and relying on the SPSS program (relevance and faithful representation). It also contributes to enhancing the improving characteristics of the quality of computerized accounting information (comparability, verifiability, timeliness, comprehension). The study recommends that there is a need for Iraqi banks to keep pace with technological developments and to apply the (XBRL) more due to the advantages it achieves that benefit decision-makers. It also recommends the need to provide the necessary modern technology for the implementation of XBRL to assist the beneficiaries in making decisions through the introduction of modern electronic technologies and systems related to the financial aspects in banks.</p>
<p><b>Keywords:</b> <i>Electronic Disclosure, Extended Business Report Language (XBRL), The Quality of Computerized Accounting Information.</i></p>	

## 1. Introduction

In the 21<sup>st</sup> century, the technological development had an effect upon entire disciplines including the economic sector, that led to making strong international ties, looking forward to achieving economic objectives and interests based on an economic strategy [1]. Some countries were capable of achieving high-class improvement in their local economy. Thanks are due to strict control of their global financial markets. To begin with, they succeeded in projects, by making strategic decisions relied upon the accuracy of financial information that are transparent and reliable even outside their boundaries by websites, whether it is their own places or on the places of stock exchanges in other countries [2]. The need for economic diversification and the provision of market liquidity following the devastating effects of the 2008 global financial crisis led to a rise in interest in the digital economy as a means of regaining investor confidence and minimizing the detrimental effects on the world financial marketplaces and merchants [3]. The efforts of many international professional institutions have led to the progress of a unified electronic mechanism relied on a global standard language called "Extensible Business Language" called "XBRL" for facilitating global exchange on the one hand. Instead, it led to the improvement and acceleration of the electronic accounting disclosure process by allowing the financial community and the business setting with high quality financial reports [4]–[6].

As the information age came into being, institutions of all sizes started looking for methods to acquire the most recent scientific discoveries in the form of cutting-edge technologies that may assist them in entering the global marketplace and competing there [7]. To satisfy the needs of stakeholders in general and management's willingness to invest in particular, it has become important to upgrade the processes of accounting information systems using various technical means [8]. Over the past two decades, institutions have computerized their accounting information systems in an accelerating and sophisticated manner in light of the rapid technological development. That is why several countries, including Arab countries, have sped up their efforts to embrace such a mechanism and make it mandatory in light of the development

achieved in the economy caused by the required transparency and credibility in their financial statements. Iraq, as an oil exporter, has been severely influenced by the drop in the prices of oil market. Therefore, the necessity and desire for economic divergence and new income became urgent [9]. Institutions and professionals in Iraq must adopt “XBRL” and the digital economy for facilitating the process of oversight and get rid of creeping corruption, provide high-quality financial reports and vouch for a safe working environment that can be expected any foreign investment [10].

The researcher attempts through the current research to raise awareness of the significance of electronic disclosure by employing the XBRL and the correlation among it and the quality of computerized accounting information through our study of the questionnaire directed to a sample of banks listed in the Iraq Stock Exchange. These banks apply this mechanism and learn about information technology in the process of accounting disclosure by employing the (XBRL), which plays an instrumental part in developing accounting disclosure and revitalizing the financial markets. Therefore, it attracts foreign investments to this market.

The issue of the current paper lies in the availability of the components of the quality of computerized accounting information in light of the applying electronic disclosure by employing the XBRL in the Iraqi business environment. This contributes to making rational investment decisions, knowing the problems that may arise as a result of using the XBRL and its effect upon the quality of computerized accounting information. Due to the novelty of this topic and the complexity of the banking and financial sector work, the disclosures in this sector have become enormous and complex. This led financial analysis companies to face vast difficulties in obtaining and processing the financial statements issued by the financial statements of listed banks, and using them for financial analysis. Additionally, chaos may prevail over applying electronic disclosure based on the computerized accounting information systems, which may affect the availability of quality components of accounting information. Accordingly, this research aims to examine the effect of electronic disclosure by employing the XBRL upon the basic qualitative characteristics of the quality of computerized accounting information. It also aims to examine the effect of electronic disclosure by employing the XBRL upon the qualitative (supportive) characteristics of the quality of computerized accounting information.

To get data relevant to decision-making swiftly, information technology systems are viewed to be effective variables on commercial and economic operations. The XBRL was created to decrease obstacles and assist the delivery and exchange of financial information, and XBRL provides a low-cost method for preparing financial reports. This contributes to increasing transparency and compliance with the regulatory environment in which organizations operate, as it aims to provide clear, accurate and comprehensive financial statements about the company business. Also, the high quality of financial reports can reduce the problem of inconsistency in information indirectly affecting the efficiency of market capital [11]. As a result, XBRL is a tool used to improve the quality of the characteristics associated with financial reporting, which include relevance, reliability, comparability, consistency, material value, cost, and understandability [12].

The importance of the study stems from the fact that it dealt with electronic disclosure in the XBRL and its role in communicating reliable information in a timely manner for decision-making by stakeholders. The paper also dealt with the benefits and difficulties of employing the XBRL in financial reports on the activities of Iraqi banks, which may contribute to providing high-quality financial reports that contribute to enhancing market transparency and ensuring a safe work environment that attracts any foreign investments.

The study seeks to achieve the following objectives:

1. Determining the availability of the components and applying electronic disclosure by employing the XBRL to a sample of banks listed in the Iraqi Stock Exchange.
2. Determining the availability of quality characteristics of computerized accounting information in a sample of banks listed in the Iraqi Stock Exchange.
3. Determining the effect of applying electronic disclosure by employing the XBRL upon the quality characteristics of basic and reinforcement computerized accounting information.

## **2. Literature Review**

### **2.1. The concept of XBRL**

Due to the uniqueness of “XBRL” that has improved the level of accountability and aided it to be spread globally in more than 50 countries, no single definition for is noticed. [13] pointed out that “it is a standard, scalable and adaptive electronic language whose goal is to improve, speed and follow the process of electronic accounting disclosure for business reports at the lowest cost in preparation and publication to save money. It prepares financial reports in a standard form for users, which enables them to extract any part of the information and exchange it automatically and reliably” [14], [15]. The XBRL gives valuable features that improve the quality, consistency, and ease of using financial reporting due to the following reasons . It assists in convergence of accounting standards by being able to align financial concepts across public classifications. Several researchers referred to the benefits of XBRL [12], [13], [16], [17]. Employing "XBRL" enables businesses to more properly represent their financial standing in the market and to spread company data more

widely. By enhancing investors' access to the capital markets, XBRL helps the CPA profession more effectively carry out its fundamental responsibility of defending the public interest. (<https://www.aicpa.org/>)

Further, the XBRL assists in increasing efficiency and enhance accuracy and reliability for all those involved in providing or using financial statements ([www.xbrl-uae.ae](http://www.xbrl-uae.ae)). The XBRL enhances the efficacy of capital markets by decreasing the costs related with corporate coverage and simplifying the access by SMEs to the market. The XBRL can fulfill the mission of preserving the public interest by enhancing investors' access to the capital markets. The XBRL may be employed for internal reporting purposes as well, simplifying data management and analysis to give top management with well-timed data. This system enables investors and financial analysts to examine data swiftly and precisely because to its capacity to organize and categorize financial data in a way that permits vertical and horizontal comparison, resulting in high quality, precision, and in-depth analysis. ([www.xbrl-uae.ae](http://www.xbrl-uae.ae)). Take advantage of open data for analytical purposes, give better risk management data in the organization, and assist integrated reporting. The XBRL backing for an integrated reporting framework allows investors to get information capturing past, present and future business [12], [13], [16], [17].

### **2.1.1 The components of XBRL**

The XBRL has 3 key components: First: the "tags": "XBRL" relies on the computer to link data and confirm the numbers of "metadata" via developing the identification card "tags". These tags are a means of encoding and identifying the categorized elements of the name of the financial reports. It relates the element in the financial report and its equivalent in the XML schema, which in turn offers all the files that contain information for this component like (How the calculation takes place - the standards and rules that have been applied to access it - how it is organized and presented, etc.) [12], [12], [13], [16]–[20].

Second: XBRL Classification Dictionary: It is a taxonomy system describing the subjects of financial reports and other ones. It can be an extension of the XML Schema. Classifications are the concepts of a great deal of individual actions interrelated through mathematics and identify their interrelationships through textual relationships and data. The taxonomy dictionary consists of two main components: the link rules, whose part is to offer extra information on the "XBRL" components, in particular the correlations between the information and the mandatory rules in accordance with the recommendations of the XML language [21], [22].

Third, an XBRL schema is planned to be business-friendly and requires the preparing and publicizing financial statements and the identification and definition of key components, names, features, and sub-components of default and constant values. Fourth: A proposed XBRL document. After the financial data is properly encoded, XML tools are used for data analysis, reporting, and conversion to HTML, among other functions. Then the information is set for exchange and processing. An XML and the XBRL elements file is the recommended document, which are considered as a set of financial facts denoted by data cards like an income report. For instance, after finishing the XBRL dictionary, the implementation stage is a translation file of the company financial reports according to an electronic glossary after which users can access, read and analyze the open files electronically [11], [23], [24].

## **2.2 The quality of computerized accounting information**

Providing financial information for both internal and external purposes is the ultimate objective of every accounting system. However, this information may be of no use or confusing if it lacks the required quality. The concept of financial reporting quality has gained more importance recently after the emergence of accounting scandals like the Enron, Worlcom, Parmalat, Sunbean and Macroni cases, that led to the emergence of global financial crises and loss of confidence [25].

The quality of financial reporting information is determined by employing many models: The accrual model that is relied on the level of discretionary accruals used by management in measuring profits. A value-fit model that measures the suitability and reliability of financial information according to the correlation among figures of stock returns and earnings. Elements of a financial report model that stresses upon the quality of certain items in financial statements. Qualitative feature model that regards the qualitative characteristics of financial information that are useful as a measure of the quality of financial reports [26]–[28]. It was pointed out that the qualitative characteristics model is the most recent approach for measuring the quality of financial reports [29]. The framework most employed in quality which was the distinctive model was the conceptual framework of International Accounting Standards Board (IASB). Relevance, verifiability, faithful representation, comparability, understandability, and timeliness are six qualities that make financial information valuable. [30], [31].

### **2.2.1. Relevance**

If financial information may influence consumers' decisions, it is relevant. The materiality of financial information affects its relevance. Information is a material when an omission or misrepresentation may have an impact on users' economic judgments based on the financial report [32]. Appropriate information should have both confirmatory and predictive value [33]. If financial information contains predictions about the future, then it has predictive value.

### **2.2.2. Faithful Representation**

Faithful representation is the 2<sup>nd</sup> essential qualitative characteristic of good financial data and is indicative of complete, impartial financial data that is devoid of material errors [30], [31]. [34] note that faithful representation is used instead of the term "reliability".

### **2.2.3. Comparability**

This enhanced qualitative feature of financial data allows users to make comparisons among financial components to data with various reporting periods and across various entities of reporting [35]. The comparability of financial information requires consistency in accounting policies, procedures, estimates and accounting adjustments, and information about any changes therein.

### **2.2.4. Verifiability**

Verification is a new concept and enhancement of the qualitative characteristics of useful financial information provided by the International Accounting Standards Board (IASB) in its 2010 conceptual framework. Verification helps guaranteeing that financial data allows knowledgeable and objective observers to agree on an accurately presented version of the event in the Financial Report [36]. As a result, this unique quality of financial data strengthens the verification of economic developments and data in financial statements.

### **2.2.5. Timeliness**

The conceptual framework of International Accounting Standards Board (IASB) provides timeliness in light of the enhanced qualitative features of financial data and defines it as providing data to users and decision makers before losing its ability to influence the decision [37]. The length of time taken by the auditor for signing the financial statements following the end of the accounting year is commonly used to measure financial reporting information.

### **2.2.6. Understandability**

The extent to which users are able to comprehend the financial information offered through clear and simple classification, characterization, and presentation is known as understandability [38]. Although it was included as the latter in the framework, this property is vital in reinforcing the importance of a faithful representation of financial data, as the information provided isn't relevant or faithfully represented if it is unclear and understandable. Financial information can be understood and measured by employing (1) the organization and presentation of financial reports, (2) the information disclosed in notes, (3) using tables and graphs, (4) the averting of technical jargon, and (5) the inclusion of a glossary of unfamiliar terms and words [29].

## **2.3 Electronic disclosure by employing the XBRL**

New technologies have made it possible for "XBRL" to provide business owners with high-quality financial reports. The language of online financial reporting will evolve into the language of digital business, according to the American Institute of Certified Public Accountants (AICPA). It is regarded as a framework that will make it possible to create and disseminate financial statements in various formats. Moreover, the exchange and analysis of the data will allow Automated Exchanges and Extraction Language ([www.xbrl.org](http://www.xbrl.org)), also called Electronic Communication Language. In this regard, the researcher will examine "XBRL", its mechanism and advantages.

## **2.4 Research Hypotheses**

The first main hypothesis: H1: there is a statistically significant effect of electronic disclosure by employing the XBRL upon the basic qualitative characteristics of the quality of computerized accounting information.

The sub-hypotheses are stemmed from this hypothesis:

- H1.1: There is a statistically significant effect of electronic disclosure by employing the XBRL upon the adequacy characteristic of the quality of computerized accounting information.?
- H1.2: There is a statistically significant effect of electronic disclosure by employing the XBRL upon the characteristic of faithful representation of the quality of computerized accounting information.

H2: The second main hypothesis: There is a statistically significant effect of electronic disclosure by employing the XBRL upon the qualitative (supportive) characteristics of the quality of computerized accounting information.

The sub-hypotheses are stemmed from this hypothesis:

- H2.1: There is a statistically significant effect of electronic disclosure by employing the XBRL upon the comparability characteristic of the quality of computerized accounting information.
- H2.2: There is a statistically significant effect of electronic disclosure by employing the XBRL upon the verifiability characteristic of the quality of computerized accounting information.

H2.3: There is a statistically significant effect of electronic disclosure by employing the XBRL upon the timeliness characteristic of the quality of computerized accounting information.

H2.4: There is a statistically significant effect of electronic disclosure by employing the XBRL upon the comprehension characteristic of the quality of computerized accounting information.

### 3. Research Methodology

The research population represents the banks listed in the Iraq Stock Exchange, which have reached 29 banks. As for the study sample, it is limited to a number of these banks, which were selected according to the size of the bank and its history, taking into account the inclusion of larger banks that have more efficient employees that implement electronic disclosure using the (XBRL). The number of distributed questionnaire forms amounted to (130) questionnaires, and (104) valid questionnaires were retrieved for statistical analysis. It constitutes 80% of the target sample, which is a high percentage. The research tool (the questionnaire) incorporated three main parts. The first part is related to the personal and functional variables of the research sample members through (5) variables: (age, educational achievement, number of years of experience, practical experience, and job title) for the purpose of illustrating the characteristics of the study sample.

The second part included a set of questions about the variables of the study, namely (the application of the XBRL language and each of the basic qualitative characteristics that enhance the quality of computerized accounting information). It included 26 phrases to measure. The researcher verified the reliability of the questionnaire by making use of Cronbach's alpha coefficient via SPSS program, where the value of this coefficient ranges between (0 and 1). The acceptable percentage in social studies is (60%). Applying to the obtained data, the researcher found that the reliability coefficient of all the expressions of the dimensions of the questionnaire reached 0.842, which is more than (60%). This indicates that there is consistency in the data and the sample is statistically acceptable.

### 4. Findings

#### 4.1 Descriptive study of the demographic characteristics of the sample

The participants were divided into two groups according to gender. Males ranked first with a percentage of 60.6% of the total sample size, while females ranked second with a percentage of 39.4% as shown in Table 1 below:

Table 1: Background of the respondents

		Frequency	Percent
Gender	Female	41	39.4
	male	63	60.6
	Total	104	100.0
Age	21-30	23	22.1
	31-39	35	33.7
	40-49	21	20.2
	Less than 20	10	9.6
	More than 50	15	14.4
	Total	104	100.0
Work	financial department	47	45.2
	Financial analyst	27	26.0
	Financial auditor	20	19.2
	Financial manager	10	9.6
	Total	104	100.0
Experience	1-5 years	33	31.7
	5-10 years	32	30.8
	Less than a year	9	8.7
	More than 10 years	30	28.8
	Total	104	100.0

The participants were divided into five groups according to their age. The age group (from 31-40 years) ranked first with a rate of 33.7% of the total sample size, while the age group (from 21 to 30) ranked second with a rate of 22.1%. Finally, the age group (less than 20 years) ranked last with a percentage of 9.6%. Thus, it can be noted that most of the sample members range in age at the young age groups as shown in table 1. The participants were divided into four groups according to the nature of the work. The category of accountants in the accounts departments was in the first place with a percentage of 45.2% of the total sample size, while the category of financial analysts was in the second place with a percentage of 26%. The financial auditor category with a percentage of 19.2% ranked third. The financial managers category ranked last with a rate of (9.6%) as shown in table 1. The participants were divided into four groups according to the number of years of experience. The percentage of those with a number of years of experience from (1 to 10 years) reached 62.5% of the total sample size, while the category (more than 10 years) ranked second with a percentage 28.8% as shown in table 1.

#### 4.2 Analyzing the questionnaire statements and testing the hypotheses.

The first main premise H1: There is a statistically significant effect of electronic disclosure by employing the XBRL upon the basic qualitative characteristics of the quality of computerized accounting information.

The following sub-hypotheses are derived from this hypothesis:

- H1.1: There is a statistically significant effect of electronic disclosure using the XBRL upon the adequacy characteristic of the quality of computerized accounting information.

Table 2: Descriptive statistics for answers about the property of relevance

	N	Minimum	Maximum	Mean	Std. Deviation
Q1	104	3.00	5.00	4.2981	.74885
Q2	104	3.00	5.00	4.2308	.72715
Q3	104	3.00	5.00	4.2788	.74334
Q4	104	3.00	5.00	4.2596	.73729
Q5	104	3.00	5.00	4.2885	.75906
Q6	104	3.00	5.00	4.1731	.74315
Relevance	104	3.00	5.00	4.2548	.44063
Valid N (listwise)	104				

Table 2 above that is related to the descriptive statistics of the respondents' answers to the questions related to the impact of electronic disclosure using the XBRL on the adequacy of the quality of computerized accounting information indicates that the overall mean of the answers was 4.2548, with a standard deviation of 0.44063. This indicates that the respondents were in line with the question statements about the adequacy feature. To test the validity of this hypothesis, the Chi-square test was used for the axis statements as shown in the following table 3. The calculated Chi-square values for all relevance property questions were as follows: (14.096, 12.077, 12.942, 12.250, 13.058a, 8.442) and the significance level (0.001, 0.002, 0.002, 0.002, 0.001). Comparing the significance level with the permissible significance level 5 %, this points out that there are statistically significant differences for the axis statements, which is what prompts us to accept this hypothesis.

Table 3: Test Statistics

	Q1	Q2	Q3	Q4	Q5	Q6
Chi-Square	14.096a	12.077a	12.942a	12.250a	13.058a	8.442a
of	2	2	2	2	2	2
Asymp. Sig.	.001	.002	.002	.002	.001	.015

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 34.7.

- H1.2: There is a statistically significant effect of electronic disclosure using the XBRL on the characteristic of faithful representation of the quality of computerized accounting information.

Table 4: Descriptive statistics for answers about the characteristic of faithful representation

	N	Minimum	Maximum	Mean	Std. Deviation
Q7	104	3.00	5.00	4.2596	.73729
Q8	104	3.00	5.00	4.2981	.74885
Q9	104	3.00	5.00	4.2885	.74616
Q10	104	3.00	5.00	4.2500	.76005
Q11	104	3.00	5.00	4.2308	.76616
Q12	104	3.00	5.00	4.2981	.74885
Representation	104	3.29	5.00	4.2624	.34715
Valid N (listwise)	104				

The table 4 related to the descriptive statistics of the respondents' answers to the questions related to the impact of electronic disclosure using the XBRL on the property of faithful representation of the quality of computerized accounting information shows the general average of the answers was 4.2626, with a standard deviation of 0.34715. This points out the agreement of the respondents to the question phrases related to the characteristic of faithful representation. To test the validity of this hypothesis, the Chi-square test for axis statements was used, as shown in the following table 5. The calculated Chi-square values for all faithful representation property questions were as follows: (12.250, 14.096, 13.462, 10.231, 8.788, 14.096, 10750, and the significance level (0.001, 0.012, 0.006, 0.001, 0.001, 0.002, 0.005). When comparing the significance level with the permitted significance level of 5%, this points out that there are statistically significant differences for the axis statements. This leads us to accept this hypothesis.

Table 5: Test statistics

	Q7	Q8	Q9	Q10	Q11	Q12	Q13
Chi-Square	12.250a	14.096a	13.462a	10.231a	8.788a	14.096a	10.750a
of	2	2	2	2	2	2	2
Asymp. Sig.	.002	.001	.001	.006	.012	.001	.005

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 34.7.

- H2: The second main hypothesis: there is a statistically significant effect of electronic disclosure employing the XBRL upon the qualitative (supportive) characteristics of the quality of computerized accounting information.

The sub-hypotheses below are stemmed from this hypothesis:

- H2.1: there is a statistically significant effect of electronic disclosure by using the XBRL upon the comparability characteristic of the quality of computerized accounting information.

Table 6: Descriptive statistics for answers about the property of comparability

	N	Minimum	Maximum	Mean	Std. Deviation
Q13	104	3.00	5.00	4.2115	.73304
Q14	104	3.00	5.00	4.3173	.70041
Q15	104	3.00	5.00	4.2885	.74616
Q16	104	3.00	5.00	4.3077	.69780
Q17	104	3.00	5.00	4.2981	.74885
Comparability	104	3.00	5.00	4.3029	.48855
Valid N (listwise)	104				

The above table 6 related to the descriptive statistics of the respondents' answers to the questions related to the impact of electronic disclosure using the XBRL on the comparability of the quality of computerized accounting information, shows that the general average of the answers was 4.3029 with a standard deviation of 0.48855. This indicates that the respondents were in line with the question statements about the comparability characteristic. To test the validity of this hypothesis, the Chi-square test for axis statements was used, as shown in the following table 7. The calculated Chi-square

values for all comparability property questions were as follows: (18.712, 13.462, 18.538, 14.096) and the significance level (0.000 0.001, 0.000, 0.001). When comparing the significance level with the permitted significance level of 5%, which points out that there are statistically significant differences for the axis statements. This leads us to accept this hypothesis.

Table 7: Test Statistics

	Q14	Q15	Q16	Q17
Chi-Square	18.712a	13.462a	18.538a	14.096a
of	2	2	2	2
Asymp. Sig.	.000	.001	.000	.001

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 34.7.

H2.2: Is there a statistically significant effect of electronic disclosure by employing the XBRL upon the verifiability characteristic of the quality of computerized accounting information?

Table 8: Descriptive statistics for answers about verifiability

	N	Minimum	Maximum	Mean	Std. Deviation
Q18	104	3.00	5.00	4.3654	.71132
Q19	104	3.00	5.00	4.2692	.74039
Q20	104	3.00	5.00	4.3365	.70519
Verifiability	104	3.00	5.00	4.3237	.52026
Valid N (listwise)	104				

The above table 8 related to the descriptive statistics of the members' responses to the questions related to the impact of electronic disclosure by employing the XBRL on the verifiability characteristic of the quality of computerized accounting information, shows that the general average of the answers was 4.3237 with a standard deviation of 0.52026. This indicates that the respondents were in line with the question statements about verifiability. To test the validity of this hypothesis, the Chi-square test was used for the axis statements as shown in the following table 9. The calculated Chi-square values for all verifiability questions were as follows: (21.308, 12.538, 19.404) and the significance level (0.002, 0.000 0.000). When comparing the significance level with the permitted significance level of 5%, which points out that there are statistically significant differences for the axis statements. This leads us to accept this hypothesis.

Table 9: Test Statistics

	Q18	Q19	Q20
Chi-Square	21.308a	12.538a	19.404a
of	2	2	2
Asymp. Sig.	.000	.002	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 34.7.

- H2.3: Is there a statistically significant effect of electronic disclosure by employing the XBRL on the timeliness characteristic of the quality of computerized accounting information?

Table 10: Descriptive statistics for answers about the appropriate timing feature

	N	Minimum	Maximum	Mean	Std. Deviation
Q21	104	3.00	5.00	4.2404	.76951
Q22	104	3.00	5.00	4.3654	.71132
Q23	104	3.00	5.00	4.3173	.74083
Timeliness	104	3.00	5.00	4.3077	.53101
Valid N (listwise)	104				



The above table 10 related to the descriptive statistics of the members' responses to the questions related to the impact of electronic disclosure by employing the XBRL on the appropriate timing characteristic of the quality of computerized accounting information, shows that the general average of the answers amounted to 4.3077 with a standard deviation of 0.53101. This points out the consent of the respondents to the question phrases related to the appropriate timing feature. To test the validity of this hypothesis, the Chi-square test was used for the axis statements as shown in the following table 11. The Chi-square values calculated for all the appropriate timing feature questions were as follows: (9.250, 21.308, 942.15) and the level of significance (0.01, 0.000 0.000). When comparing the significance level with the permitted significance level of 5%, that points out that there are statistically significant differences for the axis statements. This leads us to accept this hypothesis.

Table 11: Test Statistics

	Q21	Q22	Q23
Chi-Square	9.250a	21.308a	15.942a
of	2	2	2
Asymp. Sig.	.010	.000	.000
a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 34.7.			

- H2.4: Is there a statistically significant effect of electronic disclosure using the XBRL on the comprehension characteristic of the quality of computerized accounting information.?

Table 12: Descriptive statistics for answers about the property of comprehension

	N	Minimum	Maximum	Mean	Std. Deviation
Q24	104	3.00	5.00	4.3750	.69934
Q25	104	3.00	5.00	4.2692	.72715
Q26	104	3.00	5.00	4.3365	.69129
Comprehension	104	3.33	5.00	4.3269	.48043
Valid N (listwise)	104				

The above table 12 related to the descriptive statistics of the members' responses to the questions related to the impact of electronic disclosure by employing the XBRL on the comprehensible property of the quality of computerized accounting information, shows that the general average of the answers amounted to 4.3269 with a standard deviation of 0.48043. This indicates that the respondents were in line with the question phrases related to the comprehension feature. To test the validity of this hypothesis, the chi-square test for axis statements was used, as shown in the following table 13. The calculated Chi-square values for all comprehensible property questions were as follows: (22.750, 13.635, 673.20) and the level of significance (0.001, 0.000 0.000). When comparing the significance level with the permitted significance level of 5%, that points out that there are statistically significant differences for the axis statements. This leads us to accept this hypothesis.

Table 13: Test Statistics

	Q24	Q25	Q26
Chi-Square	22.750a	13.635a	20.673a
of	2	2	2
Asymp. Sig.	.000	.001	.000
a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 34.7.			

## 5. Discussion and Conclusion

Applying electronic disclosure by employing the XBRL contributes to enhancing the basic characteristics of the quality of computerized accounting information (relevance and faithful representation). In addition, applying electronic disclosure using the XBRL contributes to enhancing the characteristics that enhance the quality of computerized accounting information (comparability, verifiability, timeliness, and comprehension). Further, applying electronic disclosure by employing the (XBRL) contributes to providing accuracy, speed, effort and cost in the process of exchanging information and financial reports. Using XBRL contributes to enhancing the predictive ability of users by

controlling financial data and information. The XBRL helps economic units greatly in improving the quality of financial reporting, including the type, because it is considered one of the general disclosures for all units. It provides the possibility of openness to the concerned parties through the possibility of comparison, analysis and taking appropriate decisions.

The Iraqi banks should keep pace with technological developments and apply the XBRL to a greater extent, because of the advantages it achieves that benefit decision makers. The accounting cadres should involve in Iraqi banks in educational sessions on applying the XBRL. The necessity of providing the necessary modern technology to implement the XBRL to assist the beneficiaries in making decisions. Educating and spreading institutional awareness of the need to rely on applying the XBRL in preparing financial reports, as it is an international standard and is approved in most countries of the world. The importance of introducing modern electronic technologies and systems related to financial aspects into teaching curricula and making them a training item for faculties of management and economics, especially accounting ones. Encouraging researchers to keep pace with one of the current changes in the field of accounting and electronic disclosure, especially the XBRL, by conducting research on a permanent basis. The institutions and organizations shall be obliged to publish electronically in order to ensure the transparency of that information for its great role in the process of attracting investment and developing the economy. Benefiting from the experiences of countries with similar ones, the closest to the experience of the United Arab Emirates, through holding bilateral conferences and seminars.

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