

Accounting Information and Role It on Financial Reports Quality in Jordanian Hotels, and Social Performance as a Mediating Effect



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ABSTRACT

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We examine how social performance moderates the relationship between accounting data and the accuracy of financial reports from the perspective of accountants in Jordanian hotels. A 39-item survey was prepared and sent to hotel accountants in Jordan to gauge the strength of this relationship, and a total of 220 questionnaires were completed. The results show that accounting information (relevance, faithful representation, comparability, understandability, and timeliness) has a positive and statistically significant relationship with the quality of financial reports. Furthermore, the regression findings indicate that social performance mediates the relationship between accounting data and the quality of financial reports. This study demonstrates how a socially responsible approach to environmental preservation can motivate people to protect the environment and fulfill their environmental responsibilities. It is also suggested that by paying closer attention to and identifying environmental expenses, hotel operators may save money and provide more accurate financial reporting as eco-tourism grows in Jordan.

1. INTRODUCTION

The use of accounting information must be determined by a decision-maker preparing for that use. It is unreasonable for accounting information to be used by a person who does not understand the minimum level of what the accounting information can express, and then the accounting information is judged by that user as not good or unhelpful [1, 2]. So, accounting information constitutes the final outputs of accounting information systems, which are represented by social performance and the quality of financial reports used by related parties in order to rationalize their decisions. This information must be of high quality determined by the qualitative characteristics of useful accounting information. Almomani [3] defined the characteristics of accounting information as “the spirit of accounting information that gives indications of the feasibility and usefulness of information, and it is a set of qualities that accounting information must have so that it is useful for the purposes of decision-making by users”. Also, Abu Nassar and Hamidat [4] defined it and the Financial Accounting Standards Board divided it into two groups: the first group is the basic qualitative characteristics and consists of relevance and reliability, and the second group is the characteristics that enhance qualitative characteristics and include comparability, verifiability, timeliness, and understandability. Therefore, many researchers (i.e., Abbasi et al. [5]) argued Accounting Information has been play crucial and important role between social performance and business community [6, 7], as it is not only helps firms recognize the potential benefits from investments, but also help hotels in a lot of fields [8, 9]. Also improves business performance [10].

However, it is known that no single measure of performance could fully account for all aspects of firm performance or hotels performance [11, 12]. Moreover, although firm performance has been assessed using a diversity of measures, but there is no universal guideline regarding the appropriate choice [13].

Hospitality operations, like those of other sectors, are inextricably linked to social responsibility. While we already have various studies on these topics, we have not found a more focused study particularly regarding this issue [14]. The hotel industry, for exam, accounts for a significant portion of the overall tourist industry [15, 16]. It may be inferred from the map of investment activity in Jordan that investment in the tourist and hotel sectors has risen. The tourism increase in these four regions is highlighted by the following points: Amman, Petra, Aqaba, and the Dead Sea [17]. In addition to the presence of monuments and archaeological sites and their promotion as a result of tourism, this growth has become prevalent in those regions. In the context of the tourist industry, hotels have a major impact on the development process, one of the most significant factors [18-20]. A Hotels growth and expansion have increased the effects of these Hotels on society [21]. This issue may be dealt with in two ways: first, by corporate social responsibility, by examining the commitment of enterprises to society; secondly, by highlighting information about the value that businesses create in the community and beyond their economic and financial outcomes. Contributions to social responsibility during the past decade [22, 23]. This advancement has coincided with introducing the social accounting method that deals with the idea of 20th-century social performance [24, 25] to make the world a better

place. Several international organizations and bodies highlighted the importance of accounting for social performance in many fields as a critical component of sustainable development.

Contemporary social performance takes a heightened interest because of high levels of unemployment [26]. In making decisions based on their private profit, Hotels must consider the impact these decisions will have on the local community and workforce. In the past, social costs have not often been included in the decisions or controls of business operations [27]. However, local authorities today are becoming more interested in social performance, but additional difficulties will need to be dealt with. Which includes workers, shareholders, the community, and the environment. And the accounting information emerged in the 1960s in response to societal demands; it hit its stride in the 1970s by the data from the researchers [28-36]. The topic of social performance duty is addressed in this study by using prior researches and new analysis that incorporates many different factors, such as each variable found in earlier studies, but not collecting all variables in one search [37-39]. Accounting information may be used to clarify the effect of each social duty so that hotels and citizens in Aqaba can identify accounting information and have knowledge of the implementation of quality of financial reports through the mediating effect social performance. Known that through many methods in which accounting information systems is implemented in financial statements and its impact on the quality of financial statements and social performance.

2. LITERATURE REVIEW

Today, many studies and reports on accounting information and financial reports quality are full of academic and professional literature, Bukenya [40] showed the availability of relevance, reliability, understandability, accuracy and timeliness in accounting information on financial performance in the public sector in Uganda. As well as, Al-Dalabih [41] and Shaqfa [2] founds a positive impact of the nature and security of accounting information systems on the quality of financial statements applied to service companies in the Amman Stock Exchange and in in Palestinian governmental institutions [2].

Concluded that the information provided by commercial banks in their financial reports is characterized by the qualitative characteristics of accounting information and the financial reports are of good quality. Also, Studies and reports on social accountability (SA) and social performance practices are full of academic and professional literature. Over the last two decades, organizations and academics have tried to acquire a better knowledge of the company's obligations to its communities and ensure that widely recognized as sustainable practices are followed [42, 43]. The academic literature has shown social accounting concerns since the 1950s [44]. To get a more diverse range of findings, conduct prior research according to scope (fields). Thus, hotel organization is selected as social responsibility. For many years, there has been debate and investigation about nonfinancial, social accounting (SA), or, more generally, social and environmental accounting (SEA). Many firms have taken significant steps to consider the social and ecological effects of their business operations in the last decade due to increasing expectations for companies to give back to society and the environment [45, 46]. Other research has shown that industrial firms focus on

creating the product before worrying about any social performance issues [47-49].

In analyzing the situation of the Jordanian hotels, the research finds that there is a deficiency in personnel efficiency and competence. Despite the availability of relevant previous experience in Jordanian hotels, no publications provide information about the assess the responsibility centers [50, 51]. In this research, we seek to evaluate if the distinguishing element in reduced asymmetric information might be social performance, also known as stakeholder reporting [52]. It helps to comprehend the whole company outcomes, including economic statistics and social impacts. On the one hand, using social accounting evidence will allow the public to understand better the social value that businesses create for society and their effect on stakeholders and societal well-being. In contrast, it gives enterprises feedback on their social implications to control their optimization to enhance their legitimacy in the society they operate.

As a result, this research sought to illuminate the many areas of social performance found in Jordanian hotels and their relationship to accounting information and financial reports quality [53-55]. And last but not least, assist us in this research by involving one of the CPAs who audited a set of Jordanian hotels to ensure that social performance center visibility and activity is determined correctly. Across a wide range of financial reporting and quality standards [56]. While several of these researches attempted to investigate social performance and its function in accounting information and disclosure, few of them studied the extent to which social accounting found in these studies affects the quality of the financial statements.

3. METHODOLOGY

The following are the statistical techniques and treatments that were utilized in the research to verify the study hypothesis using the Social Sciences Statistical Package (SPSS):

Cronbach's alpha is a measure of a tool's consistency (Consistency Reliability). Utilized multiple and straightforward regression to verify the findings of the hypothesis test.

3.1 Study model

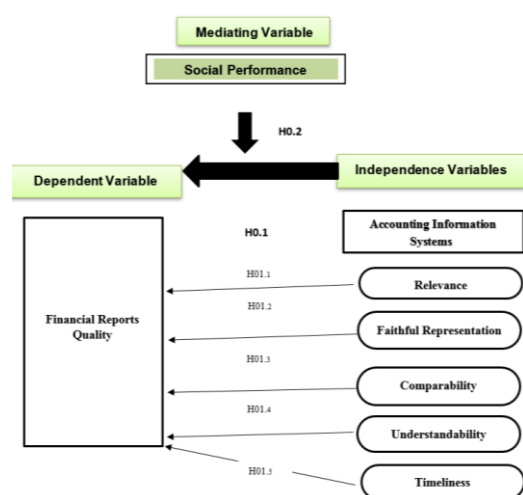


Figure 1. Study model

Source: Prepared by the researchers based on studies [2, 40, 57]

The study model consists of the independent variable of accounting information system (relevance, faithful representation, Comparability, Understandability, and Timeliness), and the dependent variable (Financial Reports Quality). As for the mediating variable, it is represented by: (social performance). Figure 1 shows the current study model.

4. HYPOTHESES

Hypotheses are being investigated.

The research hypothesis may be stated as follows, based on the theoretical framework and prior studies:

H1: There is a nexus between relevance and Financial Reports Quality at Jordanian hotels.

H2: There is a nexus between faithful representation and Financial Reports Quality at Jordanian hotels.

H3: There is a nexus between Comparability and Financial Reports Quality at Jordanian hotels.

H4: There is a nexus between Understandability and Financial Reports Quality at Jordanian hotels.

H5: There is a nexus between Timeliness and Financial Reports Quality at Jordanian hotels.

H6: There is a mediating effect for social performance in the nexus between AISs and Financial Reports Quality.

5. FACTOR ANALYSIS

Before conducting axial component analysis and arriving at the factor analysis conclusion, we utilized SPSS version 22 to analyze 39 items from the Likert scale to determine the data's eligibility for factor analysis. Was put to the test.

In the correlation matrix, several coefficients had values more than or equal to 0.3. The correlation matrix's factor ability was confirmed as a result of the Kaiser-Meyer-Okin score of 0.930 and the statistical significance of the Bartlett's Test of Sphericity. Varimax rotation was utilized in the Axial Component Analysis.

The squared loadings' rotation sums showed that the solid axial loading factors were identified using the rotated component matrix in nine items.

6. METHODS

6.1 First: The study methodology

The current study depends on the descriptive analytical

approach with the aim of analyzing the effect of accounting information on financial reports quality in the light of the social performance as a mediating variable, by using the field method in data collection by questionnaire and statistical analysis, with the aim of delving into the studied phenomenon, and looking at the particles through all in order to reach a deeper understanding of the studied phenomenon, and to reach conclusions that contribute to the development and improvement of reality.

6.2 Second: Population and sample of the study

The study population consists the whole employees working in the accounting department in Jordanian hotels, whose number is (260) accountants, so the researchers will withdraw a simple random sample from the study population, depending on the size of the total community, and the margin of the allowable error in this study is (0.05) according to the table for determining the required sample size [58]. Accordingly, a (220) questionnaire distributed.

6.3 Third: The study tool

The study's questionnaire consists of a number of paragraphs with the aim of identifying the mediating effect of the Social Performance on the nexus between accounting information and Financial Reporting Quality in Jordanian hotels. It consists of three dimensions:

- First dimension: This part will include the functional data of the individuals surveyed.

- Second dimension: It will include paragraphs that measure of accounting information with its basic principles (Relevance, Faithful Representation, Comparability, Understandability, and Timeliness) in Jordanian hotels.

- Third dimension: Will include paragraphs that measure Financial Reporting Quality in Jordanian hotels. The researchers will rely on the five-point Likert Scale within the following weights: ((5) degrees, strongly agree; (4) degrees, agree; (3) degrees, agree to some extent; two degrees, disagree; and one degree, strongly disagree).

Table 1 shows that the values of the correlation coefficients between the independent variables were all less than 0.80, and this indicates that there is no high correlation between the independent variables, as the values of the linear correlation coefficient that exceed (0.80) may be considered an indicator of the existence of a multiple linear correlation, and accordingly, it can be said that the study sample is free from the problem of the multiple high linear correlation [59].

Table 1. Matrix of correlations between domains and accounting information systems

		Relevance	Faithful Representation	Comparability	Understandability	Timeliness	Financial Reports Quality	Social Performance
H1	Relevance	1	.363**	.022	.116	.194**	.259**	.113
H2	Faithful Representation	.363**	1	.114	.199**	.139*	.287**	.162*
H3	Comparability	.022	.114	1	.260**	.108	.221**	.114
H4	Understandability	.116	.199**	.260**	1	.172**	.247**	.120
H5	Timeliness	.194**	.139*	.108	.172**	1	.283**	.217**
Y	Financial Reports Quality	.259**	.287**	.221**	.247**	.283**	1	.250**
M		.113	.162*	.114	.120	.217**	.250**	1

** . Correlation is significant at the 0.01 level (2-tailed)

* . Correlation is significant at the 0.05 level (2-tailed)

6.4 Analysis and findings

This analysis and finding shed light on the correlations and reliability, Descriptive Statistics and Regression of the collected data.

6.5 Correlations

The domains' correlation coefficients with the variable they belong to were extracted, where the domains were analyzed and the Pearson correlation coefficient was calculated for each domain, as the correlation coefficient here represents an indication of the validity for each domain in the form of a correlation coefficient between each domain with the variable to which it belongs (Table 1).

It's noted that the matrix of correlations between domains and accounting information, was acceptable and statistically significant.

6.6 Reliability

It is the degree to which the scale gives close readings when applied each time. The oscillating tool that gives varying results when applied more than once is a cause for concern and lack of confidence in its results, so if the questionnaire is re-applied several times on the same sample, to what extent will the same results be obtained. The internal stability of the resolution was measured through the Cronbach Alpha coefficient, and Table 2 shows these coefficients.

From Table 2, all the domains of the resolution have a high degree of stability, and all alpha values are higher than (0.60), which is an indication of the high stability of the domains, and it is an acceptable percentage for conducting the study, as the

Cronbach's alpha coefficient is between (1) and (0), In general, if the alpha is less than (0.4), then the stability is of low value, and the paragraphs are considered to have medium stability, with its value between (0.4 - 0.7), while the stability is considered high if its value is higher than (0.7) [57].

Table 2. Cronbach's internal consistency coefficient alpha

Variables	Cronbach's Alpha	No of Items
Relevance	.783	5
Faithful Representation	.852	7
Comparability	.782	5
Understandability	.826	5
Timeliness	.738	5
Financial Reports Quality	.766	6
Social Performance	.759	6
All Variables	.836	39

6.7 Descriptive statistics

In order to ensure the data are subject to the normal distribution, the researcher measured both the coefficients of kurtosis and Skewness for each domain and variables of the study, in order to ensure the appropriateness and validity of the data and to test the normal distribution. Table 3 below shows the values of kurtosis and Skewness for each domain and study variables.

Table 3 shows the coefficients of Kurtosis and Skewness all range within the acceptable minimum and upper limits of the normal distribution, where the value of Skewness ranges between (± 1.96), and the value of the Kurtosis coefficient ranges between (± 2.58), which indicates that the study data follow a normal distribution [60].

Table 3. Descriptive statistics

	N	Minimum	Maximum	Mean	Std. Deviation	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Relevance	220	3.00	5.00	4.6139	.40755	-1.535	.160	2.602	.320
Faithful Representation	220	3.17	5.00	4.6014	.33129	-1.066	.160	1.846	.320
Comparability	220	3.00	5.00	4.6478	.38755	-1.388	.160	1.870	.320
Understandability	220	3.80	5.00	4.6757	.33333	-.913	.160	-.259	.320
Timeliness	220	3.00	5.00	4.6687	.36288	-1.376	.160	1.978	.320
Financial Reports Quality	220	3.50	5.00	4.6862	.32706	-1.190	.160	1.047	.320
Social Performance	220	4.00	5.00	4.7283	.29503	-1.345	.160	1.002	.320
Valid N (listwise)	220								

7. RESULTS

H1: There is a nexus between relevance and financial reports quality at Jordanian hotels.

The Table 4 shows that B value is 0.115 (Sig.= 0.029). This means that relevance has a significance and positive nexus with financial reports quality, ($t=2.203$, $p=.029$). This means for each unit increase in relevance there is an expected increase in financial reports quality by 0.143. Based on this result, the first hypothesis is supported.

It may be suggested that Jordanian hotels care for their employees well in most areas [53] also found. Thus, the previous research on Jordanian universities dealt with Jordanian universities, while the present study concerns hotels in Jordan. There were several differences between the research

group and their surroundings, which led to differing findings.

As far as hotels and businesses are concerned, hotel employees frequently pay transportation costs, who then handle and manage the company simultaneously. There are many positions available in Jordanian hotels due to the numerous job advertisements. The financial reports quality of hotel workers suggests that Jordanian hotels offer excellent care for their employees in most areas, and the present study's findings varied from the previous study's findings [53]. The difference may be because the previous research focused on Jordanian universities. In contrast, the current research includes hotels in Jordan, and thus the difference in the study community resulted in a different result. Still, when it comes to hotels providing transportation for employees to and from work, a transportation allowance is usually paid to employees in hotels rather than giving vehicles.

Table 4. Coefficientsa

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics		
	B	Std. Error	Beta			Tolerance	VIF	
(Constant)	1.434	.434		3.301	.001			
1	H1	.115	.052	.143	2.203	.029	.845	1.183
	H2	.165	.064	.167	2.558	.011	.837	1.194
	H3	.123	.052	.145	2.339	.020	.923	1.083
	H4	.123	.062	.126	1.986	.048	.887	1.127
	H5	.175	.056	.195	3.153	.002	.933	1.072

a. Dependent variable: Y

H2: There is a nexus between faithful representation and financial reports quality at Jordanian hotels.

The results of a regression between faithful representation and financial reports quality and shows that the B value is 0.165 (Sig.=0.011). This means that faithful representation has a significant nexus with financial reports quality. (t=2.558, p=0.011). Hence, the second hypothesis is also supported.

This implies that the accurate depiction of financial reports quality has a positive impact, and therefore accept the second hypothesis, which says that financial reports quality appropriateness has statistically significant effect. The information presented above indicates that Jordanian hotels when it comes to financial reports quality in hotels, meet the requirements of preserving the reports environment in which the hotel is located; however, when it comes to providing support to reports and associations, the vast majority of forms of this support are directed to conferences and seminars that highlight the role of these hotels in reports environmental protection.

H3: There is a nexus between Comparability and financial reports quality at Jordanian hotels.

The Table 4 shows that the B value is 0.123 (Sig.=0.020). This means that comparability has a significant nexus with financial reports quality. (t=2.339, p=0.020), Hence, the third hypothesis is supported.

This implies that Comparability has a beneficial effect on financial reports quality, and the third hypothesis that Comparability has statistically significant effect on financial reports quality is therefore accept. Jordanian hotels do perform their duties as required in terms of providing financial and moral support to associations, charitable and sports centers in the area in which they work, or by building health and educational centers, as most Jordanian hotels direct support for conferences and events that highlight their environmental or social role in financial reports quality. They do not pay attention to this. Some hotels' involvement in this area is restricted to providing training and field trips to hotel facilities for university and school pupils. In terms of health, some hotels' responsibilities may be limited to holding one-day health seminars to offer specific health services.

H4: There is a nexus between Understandability and financial reports quality at Jordanian hotels.

The Table 4 shows a positive and significant relationship between understandability and financial reports quality, in which Understandability increased by one-unit, financial reports quality will increase by .123. t=1.986 significant level =0.048. Thus, the fourth hypothesis is supported.

This is similar to the findings of Shannak et al. [7], which

found that Jordanian hotels are identified reports quality and that an incentive structure helps the development of accounting accountability in the industry. This finding demonstrates that the hotel sector in Jordan is distinct from other sectors in terms of applying the reports quality for community service. However, according to Jawabreh et al. [16] industrial companies fail to fulfill their duties in community service in the country. Perhaps one of the most important reasons for the previous result is that Jordanian hotels are influenced by their reputation about the surrounding society, in contrast to other sectors that may have an impact on the service of the local community in the course of their business operations in Jordan.

H5: There is a nexus between Timeliness and financial reports quality at Jordanian hotels.

The results of regression show that the Timeliness is positively and significantly related to financial reports quality. The Table 4 shows the B value is 0.175, t=3.153 and sig=0.002. This means in whichever unit increase in Timeliness, financial reports quality will increase in 0.195. Hence, the fifth hypothesis is supported.

H6: There is a mediating effect for social performance in the nexus between accounting information and Financial Reports Quality.

Table 5. Model summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.451a	.203	.185	.29520

a. Predictors: (Constant), H5, H3, H2, H4, H1

To test the mediating effect for social performance in the nexus between accounting information and Financial Reports Quality, the results of regression that illustrated R2 became 0.203 F=29.520 Sig .000. This means that social performance has a mediating effect in the nexus between Accounting Information and Financial Reports Quality. Thus, the sixth hypothesis is supported (Table 5).

8. CONCLUSIONS

To sum up, based on the above literature review most studies found there is a nexus between accounting information and financial reports quality such as Bukenya [40], Shaqfa [2]; found appositive effect on availability of relevance, reliability, understandability, accuracy and timeliness in accounting information on financial performance and financial reports quality in the public sector in Uganda and at Palestinian

governmental institutions. As well as, Al-Dalabih [41] found a positive impact of the nature and security of accounting information systems on the quality of financial statements applied to service companies in the Amman Stock Exchange. And Alrabei [48] concluded that the information provided by commercial banks in their financial reports is characterized by the qualitative characteristics of accounting information and the financial reports are of good quality.

Some studies take another side, the hotel workers' social performance reveals that Jordan's hotels offer its employees with excellent treatment in most aspects. There are three key differences that differentiate the hotel industry from other industries [61]. But, regarding hotels offering transportation for staff to and from the workplace, the expenses associated with this type of transportation are more often covered by the hotel rather than transportation services that are used to assist with staff transportation and manage the hotel all at the same time. According to this evidence, there is an application, accountability for social duty toward workers with a high degree of application and corresponding to the research [62]. According to research conducted by Deegan and Gordon [63], although Hotel industry have made great contributions to social performance activities for human resources, their efforts were not the necessary level. To the extent that the disclosure of social performance influences users' choices and the relative significance of social duty to them. By giving assistance to environmental organizations and groups, Jordanian hotels fulfill the need to preserve the environment around the hotel. A good deal of this financial assistance goes to conferences and seminars where the financial reports quality various hotels show how environmentally conscious, it seems that Jordan's hotels are quite interested in showcasing their part in protecting the environment through these conferences and seminars. This shows how a socially responsible approach to environmental preservation has been implemented with substantial rigor. A result of this is that hotels in Jordan have an incentive to protect the environment and carry out their environmental responsibilities by decreasing the amount of environmental pollution. Many Jordanian hotels contemplate eco-tourism, which indicates that this idea is quite prominent in Jordan [53]. A multitude of research and studies from many industries converged on the idea of environmental costs and how to accurately measure financial accounts in financial reports. From the above research, it can be concluded that by paying attention to the environment and identifying environmental costs, hotel operators may decrease operating expenses which shows in financial reports quality and therefore provide an incentive for hotels in Jordan to be socially conscious and care about the environment.

The hotels in Jordan are pursuing service development by using all methods. But in order to assist their consumers and clients to make ideas or complaints in the best manner possible, they must use certain software [64, 65]. We may conclude that consumers of financial statements are interested in disclosure of social performance [56], in demonstrating the significance of considering social performance when releasing accounting information, this discussion made clear how important it is to take social performance into consideration when preparing accounting disclosure. After considering the data, I've concluded that my original theory about the effect of social accounting on relevance was incorrect. It makes clear the significance of implementing social accounting measures in Jordanian hotels, since these measures serve as benchmarks for evaluating the quality of accounting information, and this

finding aligns with signs suggest that independent factors have an influence on the quality of financial statements. This is proof of the vital significance of using the social accounting techniques in Jordanian hotels, and this matches the research [66, 67]. The efficient fidelity evaluation made a clear case for counting reliability as an essential aspect of financial reports quality.

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