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# THE IMPACT OF CLOUD ACCOUNTING ON ENHANCING THE ACCURACY AND TRANSPARENCY OF FINANCIAL REPORTS-AN APPLIED STUDY ON A SAMPLE OF IRAQI BANKS

Murtadha Basil Ganim

Al-Hikma University College

murtadha.basil@hiuc.edu.iq

Zaid Abdul Salam Muhammad

Al-Hikma University College

Zaid.mohammed@hiuc.edu.iq

## Abstract

This study aims to identify the impact of cloud accounting, through its dimensions (ease of data access, data security and protection, savings, and financial efficiency), on enhancing the accuracy and transparency of financial reports in Iraqi banks. A descriptive and analytical approach was used to achieve the study's objectives. A questionnaire was designed and distributed to a random sample of (168) employees working in the financial and accounting departments at Rafidain Bank and Rashid Bank at their headquarters in Baghdad Governorate. The resulting data was then analyzed using SPSS. The results showed strong support from the sample members for the study's axes, as it was found that the dimensions of cloud accounting represented by (ease of access to data, security and data protection, savings and financial efficiency) positively affect enhancing the accuracy and transparency of financial reports in Iraqi banks. This indicates that the adoption of cloud accounting by Iraqi banks is an important step towards development in the banking sector. In addition, its adoption helps in enhancing investor confidence, improving the administrative decision-making process, and increasing operational efficiency in these banks.

**Keywords:** Cloud accounting, ease of data access, security and data protection, financial savings and efficiency, accuracy and transparency of financial reports.

## Introduction

In the digital age, companies are increasingly turning to cloud computing to improve efficiency, reduce costs, and gain a competitive advantage. One area where the cloud has had a significant impact is accounting. Cloud accounting, also known as "online accounting" or "web-based accounting," refers to the practice of using cloud-based software and platforms to perform accounting and financial management tasks (Kumar, 2023: 33). Cloud accounting is gaining traction due to the shortcomings of traditional accounting methods. As a result, it is seen as leading to a significant increase in productivity, as it helps accountants

in small and medium-sized enterprises (SMEs) provide high-quality financial reports to their clients and arrange arrangements regarding their financial affairs (Owolabi et al., 2023: 98). The use of cloud accounting and its rapid development have led to continuous change and increased efficiency and effectiveness of financial reporting in terms of speed, objectivity, detail, and relevance (Elsharif, 2019: p. 142). This technology can significantly enhance the accuracy and transparency of financial reports, automating data entry, reconciliation, and report preparation, which in turn, will help improve the quality of financial reporting. It reduces human intervention and associated errors (Kimani, 2024: p 40).

## **2- Research methodology and previous studies**

### **2-1 Research Problem**

With the continuous developments in financial technology, cloud accounting has become one of the most prominent solutions adopted by institutions around the world to improve efficiency in managing financial data and facilitate its preparation and immediate access. This represents a special status in the banking sector, which requires high levels of credibility and reliability. Iraqi banks are part of this digital transformation, facing new aspirations to improve their financial performance by adopting various modern technologies, such as cloud accounting. This raises questions about the impact of this technology on the accuracy and transparency of the financial reports provided by Iraqi banks. Accuracy in reporting helps inform sound decisions, while transparency enhances trust between stakeholders and banks. From the above, the following main question arises:

**"What is the impact of cloud accounting on enhancing the accuracy and transparency of financial reports in Iraqi banks?"**

The following questions branch out from this:

1. What is the impact of easy access to data on enhancing the accuracy and transparency of financial reports in Iraqi banks?
2. What is the impact of security and data protection on enhancing the accuracy and transparency of financial reports in Iraqi banks?
3. What is the impact of savings and financial efficiency on enhancing the accuracy and transparency of financial reports in Iraqi banks?

### **2-2 importance of the Research**

The importance of the research is highlighted in the following points:

- The research contributes to the process of developing academic understanding regarding the concept of cloud accounting and its direct impact on the transparency and accuracy of financial statements. This adds value to accounting literature in the Iraqi context.
- By understanding the impact of cloud accounting, the research can shed light on current knowledge gaps and encourage further studies on this topic.
- By understanding the specific impact of cloud accounting, Iraqi banks can improve the efficiency of their financial operations, leading to increased productivity and reduced costs.
- Improving the transparency and accuracy of financial statements contributes to enhancing customer and investor confidence, which leads to increased investment and economic growth in the banking sector.

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The research encourages the development of accountants' skills in using this modern technology, which contributes to improving professional accounting efficiency.

### 2-3 Research Objectives

The primary objective of the research is to investigate the impact of cloud accounting on enhancing the accuracy and transparency of financial reports in Iraqi banks.

The following objectives branch out from this:

1. Evaluate the impact of (ease of data access, data security and protection, savings, and financial efficiency) on enhancing the accuracy and transparency of financial reports in Iraqi banks.
2. Provide practical recommendations and proposals that benefit banks.

### 2-4 Research Methodology

The researcher adopted a descriptive analytical approach, which aims to describe the subject under study in a scientifically sound manner and present the results in interpretable digital formats (Al-Mahmoudi, 2019: p. 46). Arab and foreign books, periodicals, and articles were used, in addition to using the internet as part of the descriptive analysis. As for the applied study, a field survey was used to gather the opinions of the target sample. This was to determine the impact of cloud accounting on enhancing the accuracy and transparency of financial reports in Iraqi banks from the perspective of employees working in banks at various job levels. The statistical program SPSS was also used.

### 2-5 Research Limits

The scope of the research was defined, from a spatial and human perspective, as employees working in the financial and accounting departments of both Rafidain Bank and Rashid Bank in Baghdad Governorate, Iraq. Temporally, the research was conducted during the second half of 2024.

### 2-6 Research Hypotheses

The research hypotheses can be formulated as follows:

**Main Hypothesis: Cloud accounting has a statistically significant effect on enhancing the accuracy and transparency of financial reports in Iraqi banks.**

The following sub-hypotheses emerge from this:

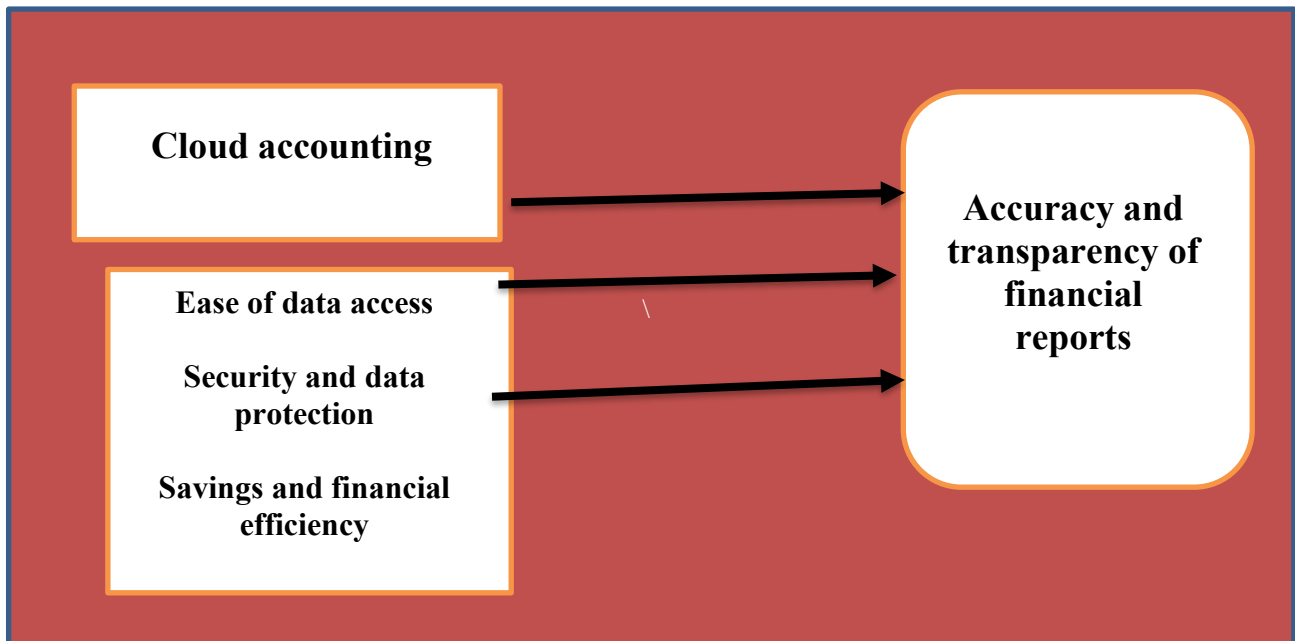
**Sub-hypothesis 1:** There is a statistically significant effect of easy access to data on enhancing the accuracy and transparency of financial reports in Iraqi banks.

**Sub-hypothesis 2:** There is a statistically significant effect of security and data protection on enhancing the accuracy and transparency of financial reports in Iraqi banks.

**sub-hypothesis 3:** There is a statistically significant effect of savings and financial efficiency on enhancing the accuracy and transparency of financial reports in Iraqi banks.

## 2-7 Research Model

Figure (1) shows the proposed research model.



## 2-8 Previous Studies

### 1. Abu Ubaila's study (2021) "The Impact of Using a Cloud Accounting System on the Quality of Accounting Information in Jordanian Royal Medical Services Hospitals,"

which aimed to identify the impact of the cloud accounting system on improving the quality of accounting information in Jordanian Royal Medical Services hospitals. A descriptive analytical approach was used, and a questionnaire was designed and distributed to hospital staff with expertise. The study concluded that the cloud accounting system is characterized by a high level of reliability, flexibility, security, speed, and ease of access to data. It also found that accounting information in hospitals is characterized by a high level of quality, and that the cloud accounting system has a positive impact across all dimensions on the quality of accounting information in hospitals.

### 2. El-Mousawi & Jaber's study (2023) "El-Mousawi, H., & Jaber, A. (2023). "Impact of Utilizing Cloud Accounting on Enhancing the Qualitative Characteristics of Financial Reports"

which explores the impact of cloud accounting on enhancing the qualitative characteristics of financial reports. The researchers used a quantitative approach, developed a questionnaire, and distributed it to a sample of 400 certified public accountants in Lebanon. The study concluded that the implementation of cloud accounting positively impacts the quality and credibility of accounting information.

### 3. Marwa and Bushra's study (2023) "The Impact of Using Cloud Accounting on the Quality of Accounting Information - A Case Study of Algeria Telecommunications Corporation"

which aimed to determine the extent to which the use of cloud accounting

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impacts the quality of accounting information at the Algerian Telecommunications Corporation, Médéa branch. The descriptive approach was used. Analytical and distributed questionnaire and interviews with officials to obtain information, and the study concluded that cloud accounting achieves relevance and accuracy in the information provided.

4 - (Mohammad et al., 2023) “**The Impact of Cloud Accounting on Accounting Information Quality: An Analytical Study of the Perspectives of a Sample of Academics and Professionals in Erbil City,**” which aimed to demonstrate the benefits companies achieve by relying on cloud accounting, as well as the difference between it and traditional accounting, as well as its impact on the quality of accounting information. To achieve the research objective, an electronic questionnaire was distributed to a sample of (159) academic accountants at universities and institutes in Erbil, corporate accountants, and auditors. The research reached a number of conclusions, the most prominent of which is that there is a statistically significant impact of cloud accounting on the main characteristics of accounting information.

5. A study (Manaasah, 2023) titled “**The Impact of Cloud Accounting on Financial Statements in Jordanian Industrial Companies,**” which aimed to identify the impact of cloud accounting on the financial statements of Jordanian industrial companies listed on the Amman Stock Exchange. A descriptive analytical approach was used, and a questionnaire was distributed to employees working in the companies' financial departments with various job titles. The study concluded that there is a high level of awareness among employees in companies of the importance of cloud accounting and the impact of cloud accounting on the financial statements of Jordanian industrial companies.

6-Wahhab et al., (2024) “**The significance of cloud accounting and its influence on enhancing the quality of financial reporting: evidence from emerging markets, financial and credit activity**” which aims to know the significant impact of cloud accounting technologies (availability, easy-to-use data, convenience, measurability and comparability, data security, speed of decision-making, increased level of service performance) as a type of innovation in information technology and the extent of its contribution to enhancing financial reporting standards, where the descriptive analytical approach was used and a questionnaire was distributed to a sample of employees in companies listed on the stock exchange, and the results showed the existence of a statistically significant impact of cloud accounting technologies in achieving high-quality financial reports.

#### **The current study's location in relation to previous studies**

The current study stands out from other previous studies in its uniqueness—to the researcher's knowledge—in examining the impact of cloud accounting on enhancing the accuracy and transparency of financial reports in Iraqi banks. It was designed to fill the existing knowledge gap through the variables proposed in the study. Additionally, previous studies were applied to industrial companies, telecommunications institutions, hospitals, and

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universities in various countries, such as Jordan, Lebanon, and Algeria. The current study, however, was applied to a number of banks in Iraq.

### **3-Theoretical Aspect**

#### **3-1 Cloud Accounting**

The term "cloud" was first used in network diagrams to refer to the internet (Shakatreh et al., 2023: 179). As the world of accounting has changed significantly in recent years, cloud accounting has become one of the emerging digital technologies gaining greater traction among large accounting firms and professional companies increasingly focused on information technology (Ahmad et al., 2023: 695).

Cloud accounting is a crucial use of cloud computing, aiming to process financial data using cloud technology (Wahhab et al., 2024). It is a system that collects, records, stores, processes, and transforms data into useful information to aid the decision-making process (Kartikasary et al., 2023: 2). It can be accessed at any time and from any website connected to the Internet. All tasks performed by the accounting profession are accomplished through this virtual system (Lafta, 2022: 2), which is available on a subscription basis, unlike the traditional accounting structure, which requires purchasing and installing software either on a workstation or a live server (Daniel, 2024: 90).

The researcher believes that cloud accounting represents a significant transformation in the field of accounting, as it helps companies improve the efficiency of their accounting operations and enhances transparency. In addition, it faces the traditional challenges associated with heavy investment in technological infrastructure.

#### **3-2 The advantages of cloud accounting are as follows: (Kumar, 2023: 34)**

1. **Accessibility and Mobility:** It enables users to access financial data and perform accounting tasks from anywhere with an internet connection, enhancing flexibility and remote working capabilities.
2. **Real-time Updates:** Financial data is updated in real time, allowing for accurate and timely decisions based on the latest information.
3. **Scalability:** Cloud accounting solutions can easily scale to meet the needs of growing businesses, ensuring their ability to adapt to changing financial requirements.
4. **Cost-effectiveness:** Cloud accounting eliminates the need for expensive on-premises hardware and IT maintenance, making it a cost-effective solution for businesses of all sizes.

#### **3-3 Cloud Accounting Requirements**

To be able to use cloud accounting services, several requirements must be met, including (Al-Fadel, 2022: 147):

1. A personal computer with average or below-average capabilities, connected to the internet at high speed.
2. An operating system that supports internet connectivity.
3. An internet browser that allows access to cloud services.
4. A cloud service provider.

### **3-4 Obstacles to the Use of Cloud Accounting**

Despite the numerous benefits and advantages of using cloud accounting, there are a number of obstacles to its adoption, including (Abdul Karim and Abdul Hussein, 2024: 589):

1. Using cloud accounting requires significant storage space.
2. Maintaining the confidentiality and security of customer data.
3. Providing applications that are suitable for all businesses.
4. Cloud accounting requires comprehensive coverage due to rapid internet access.
5. Convincing managers of the possibility of migrating to cloud accounting.

### **4- Accuracy and transparency of financial reports**

Financial statements represent the primary means by which a business's financial activities are formally reported. They are the primary source for any interested party in the market, whether a manager, investor, or stakeholder (Al-Dmour and Al-Qadi, 2018: p. 3). They enable them to understand the key factors affecting an organization's financial position and the results achieved (Jawad and Al-Douri, 2023: 294). Therefore, good financial statements are the basis for determining future financial policies (Irwandi and Pamungkas, 2020: p. 27). The accuracy of financial statements, measured by the frequency and magnitude of reporting errors, is crucial to ensuring transparency and trust in financial markets. The use of advanced software tools helps verify the accuracy of data and identify and correct errors more efficiently, leading to improved accuracy in the preparation of these statements (Kimani, 2024: p. 38).

The researcher believes that accuracy and transparency in financial statements are not merely a matter of commitment or regulation, but rather the foundation upon which success is built for any company seeking to maintain the confidence of its investors and ensure sustainability in its financial operations.

### **5- The Role of Cloud Accounting in Improving the Quality of Financial Reporting**

Cloud accounting significantly impacts the accuracy and transparency of financial reporting, through a combination of technological and organizational factors (Smith, J. 2020, 116).

**First: The Impact of Cloud Accounting on the Accuracy of Financial Reporting**

**Immediate Data Update:** Cloud accounting updates data instantly, reducing the likelihood of human errors resulting from manual entry.

**Accounting Systems Integration:** Cloud systems integrate invoices, payments, inventory, and financial reports, reducing duplication and increasing consistency and accuracy.

**Reducing Human Error:** Thanks to automation, errors resulting from manual entry and traditional accounting are reduced.

**Second: The Impact of Cloud Accounting on the Transparency of Financial Reporting**

**Immediate Access to Information:** It enables stakeholders (auditors, managers, shareholders) to access financial information anytime, anywhere, enhancing transparency.

**Auditable Trails:** Cloud accounting provides accurate records of all adjustments and updates, facilitating the audit process demonstrates the integrity of the data.

Improved compliance with standards: Facilitates compliance with international standards such as IFRS and GAAP through automatic software updates that keep pace with the latest amendments.

**6- Practical Aspect**

**6-1 Statistical Methods Used**

To achieve the desired objectives of the research, the researcher utilized the SPSS program. A significance level of 5% was used, which corresponds to a confidence level of 95%. The following statistical methods were used:

- Frequencies and percentages
- Cronbach's alpha test to determine the reliability of the questionnaire items
- Pearson's correlation coefficient to demonstrate internal consistency
- Student's one-sample t-test

**6-2 Research Community and Sample**

The research community consists of employees working in the financial and accounting departments of both (Rafidain Bank and Rashid Bank) at their main centers in Baghdad Governorate. The researcher selected a random sample of (168) employees from a total population of (300) employees. A questionnaire was distributed that included general information about the sample and three axes: ease of access to data, security and data protection, and savings and financial efficiency. The questionnaire included statements distributed according to a five-point Likert scale and was given the following weights:

**Table (1) Research Questionnaire Weights**

<b>Strongly disagree</b>	<b>Disagree</b>	<b>Neutral</b>	<b>Agree</b>	<b>Strongly agree</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

**6-3 Description of the research sample**

Table (2) shows that the percentage of males among the sample members working in banks was the highest among the respondents, at (61.3%), while the percentage of females among the total sample members was (38.7%).

**Table (2) Identification characteristics of study individuals according to gender**

Gender	
Male	61.3%
Female	38.7%

Source: Based on SPSS program



Table (3) shows that the percentage of those who hold a bachelor’s degree among the respondents was the highest, at (50.6%), and the percentage of (35.1%) was postgraduate studies, and the percentage of (14.3%) was other, which confirms that most of the sample members have the ability to answer the questionnaire paragraphs.

Academic qualification	
Bachelor's	50.6%
Postgraduate	35.1%
Other	14.3%

Source: Based on SPSS program

## 6-4 Instrument Validity

### 6-4-1 Referee Validity

Researchers benefit from the scientific advice provided by expert and refereeing professors during the questionnaire review phase, drafting it in a manner that accurately represents the study topic. A group of specialized professors was consulted to benefit from their knowledge and experience. The researcher asked them to express their opinions regarding the suitability of the instrument for the purpose for which it was designed. He also implemented modifications based on the referees' guidance to arrive at the final questionnaire.

### 6-4-2 Validity of the Internal Consistency of Items

The purpose of the internal consistency of the items in the questionnaire is to measure the extent to which each item relates to the axis to which it belongs. This is to ensure that the questionnaire measures what it was designed for and nothing else. The correlation coefficient ranges between -1 and +1, and the closer the r value is to 1, the stronger the relationship between the two variables, and vice versa (Al-Dahlaki, 2023: p. 69). The data from the internal consistency test indicate a significant correlation between the items belonging to the main axes in the study tool, as illustrated in the following Table (4).

**Table (4) Consistency validity test for the study axes**

Axis	Correlation coefficient	p-value
The impact of easy access to data on enhancing the accuracy and transparency of financial reports in Iraqi banks.	<b>0.807</b>	<b>**0</b>
The impact of security and data protection on enhancing the accuracy and transparency of financial reports in Iraqi banks.	<b>0.808</b>	<b>**0</b>
The impact of savings and financial efficiency on enhancing the accuracy and transparency of financial reports in Iraqi banks	<b>0.860</b>	<b>**0</b>

Source: Based on SPSS program

## 6-5 Reliability Test (Cronbach's Alpha)

Cronbach's alpha test is used to assess the consistency of the questionnaire questions. It reflects the tool's ability to consistently measure the aspect it targets. The acceptable

percentage should be equal to or greater than 60% (Hair et al., 2019: 775). Table (5) shows that the Cronbach's alpha coefficient value for all study axes exceeds 70%, indicating that the results of the questionnaire can be relied upon and the desired outcome can be reached when analyzing the results.

**Table (5) Reliability Coefficients for the Study Tool**

Axis	Number of paragraphs	Cronbach's Alpha
The impact of easy access to data on enhancing the accuracy and transparency of financial reports in Iraqi banks.	3	0.788
The impact of security and data protection on enhancing the accuracy and transparency of financial reports in Iraqi banks.	3	0.767
The impact of savings and financial efficiency on enhancing the accuracy and transparency of financial reports in Iraqi banks	3	0.799
ALL	9	0.870

Source: Based on SPSS program

### 6-6 Hypothesis Testing Results

**Main Hypothesis: Cloud accounting has a statistically significant impact on enhancing the accuracy and transparency of financial reporting in Iraqi banks.**

To test the hypothesis, a one-sample t-test was used to compare the mean responses with the hypothetical value (3). Table (6) shows that the t-value = 37.50 and the p-value < 0.05. Therefore, there is a statistically significant effect of cloud accounting on enhancing the accuracy and transparency of financial reports in Iraqi banks at a significance level of 5%. Since the difference is positive (1.30), cloud accounting positively impacts the accuracy and transparency of financial reports in Iraqi banks, at a rate exceeding the hypothetical value.

**Table (6) Main Hypothesis Test Results**

Axis	Difference of Means	t.test	p-value	Result
Total	1.30	37.50	**0	Statistically Significant

Source: Based on SPSS program

**First sub-hypothesis: There is a statistically significant effect of easy access to data on enhancing the accuracy and transparency of financial reports in Iraqi banks.**

To test the hypothesis, a one-sample t-test was used to compare the mean responses with the hypothetical value (3). Table (7) shows that the t-value = 32.94 and the p-value < 0.05. Therefore, there is a statistically significant effect of easy access to data on enhancing the accuracy and transparency of financial reports in Iraqi banks at a significance level of 5%. Since the difference is positive (1.34), easy access to data in cloud accounting has a positive impact on enhancing the accuracy and transparency of financial reports in Iraqi banks, at a rate exceeding the hypothetical value.

**Table (7) Results of the First Sub-Hypothesis Test**

Axis	Difference of Means	t.test	p-value	Result
The impact of easy access to data on enhancing the accuracy and transparency of financial reports in Iraqi banks.	1.30	37.50	**0	Statistically Significant

Source: Based on SPSS program

From Table (8), we note that the average score for all statements falls between 4.29 and 4.42, which corresponds to the response (strongly agree), with more than 80% of responses agreeing. Thus, there is agreement that the ease of access to data in cloud accounting positively impacts the accuracy and transparency of financial reports in Iraqi banks. Furthermore, according to the opinions of the research sample, the ability to perform immediate updates due to the ease of access to data in cloud accounting is what most enhances and ensures the accuracy and transparency of financial reports, with a relative weight of 88.4%.

**Table (8) Descriptive Interpretation for the First Axis**

First Axis	Average rate	Standard Deviation	Relative Weight	Likert-Scale Response
Cloud systems provide users with immediate access to the latest data, enhancing the accuracy and transparency of financial reports.	4.33	0.58	%87	Strongly agree
Users can make updates instantly, which helps detect errors and improve the accuracy of financial reports.	4.42	0.64	%88.4	Strongly agree
Easy access to data ensures that all responsible parties have equal access to the same information, enhancing transparency and preventing bias.	4.29	0.67	%86	Strongly agree

Source: Based on SPSS program

**Second sub-hypothesis: There is a statistically significant effect of security and data protection on enhancing the accuracy and transparency of financial reports in Iraqi banks.**

To test the hypothesis, a one-sample t-test was used to compare the mean responses with the hypothetical value (3). Table (9) shows that the t-value = 30.57 and the p-value < 0.05. Therefore, there is a statistically significant effect of security and data protection on enhancing the accuracy and transparency of financial reports in Iraqi banks at a significance level of 5%. Since the difference is positive (1.34), security and data protection in cloud accounting have a positive impact on enhancing the accuracy and transparency of financial reports in Iraqi banks, at a rate exceeding the hypothetical value.

**Table (9) Results of the Second Sub-Hypothesis Test**

Axis	Difference of Means	t.test	p-value	Result
The impact of security and data protection on enhancing the accuracy and transparency of financial reports in Iraqi banks.	1.28	30.57	**0	Statistically Significant

Source: Based on SPSS program

From Table (10), we note that the average score for all statements falls between 4.23 and 4.33, which corresponds to the response (strongly agree), with more than 80% of responses agreeing. Thus, there is agreement that security and data protection in cloud accounting positively impact the accuracy and transparency of financial reports in Iraqi banks. Furthermore, according to the opinions of the research sample, the availability of data security through encryption, identity verification, and access control is what most enhances and ensures the accuracy and transparency of financial reports, with a relative weight of 87%.

**Table (10) Descriptive Interpretation for the Second Axis**

First Axis	Average rate	Standard Deviation	Relative Weight	Likert-Scale Response
Cloud systems rely on high levels of security through encryption, identity verification, and access control, which enhances the accuracy and integrity of financial reports.	4.33	0.62	%87	Strongly agree
Backups are provided, reducing the risk of data loss due to technical failures or human error. This maintains the continuity and reliability of information.	4.23	0.66	%85	Strongly agree
Accurate records are provided for all transactions, helping to track who made changes and when, thus enhancing transparency in reporting.	4.29	0.69	%86	Strongly agree

Source: Based on SPSS program

**Third sub-hypothesis: There is a statistically significant effect of savings and financial efficiency on enhancing the accuracy and transparency of financial reports in Iraqi banks.**

To test the hypothesis, a one-sample t-test was used to compare the mean responses with the hypothetical value (3). Table (11) shows that the t-value = 26.95 and the p-value < 0.05. Therefore, there is a statistically significant effect of financial savings and efficiency on enhancing the accuracy and transparency of financial reports in Iraqi banks at a significance level of 5%. Since the difference is positive (1.22), financial savings and efficiency in cloud accounting have a positive impact on enhancing the accuracy and transparency of financial reports in Iraqi banks, at a rate exceeding the hypothetical value.

**Table (11) Results of the Third Sub-Hypothesis Test**

Axis	Difference of Means	t.test	p-value	Result
The impact of savings and financial efficiency on enhancing the accuracy and transparency of financial reports in Iraqi banks.	1.22	26.95	**0	Statistically Significant

Source: Based on SPSS program

From Table (12), we note that the average score for all statements falls between 4.10 and 4.34, which corresponds to the response (agree - strongly agree), with a percentage exceeding 80% of responses. Thus, there is agreement that the savings and financial efficiency of cloud accounting have a positive impact on enhancing the accuracy and transparency of financial reports in Iraqi banks. Furthermore, according to the opinions of the research sample, completing financial transactions faster and more accurately, thanks to the high efficiency provided by cloud accounting, is what most enhances and ensures the accuracy and transparency of financial reports, with a relative weight of 87%.

**Table (12) Descriptive Interpretation for the Third Axis**

First Axis	Average rate	Standard Deviation	Relative Weight	Likert-Scale Response
Using cloud accounting can reduce costs related to technical infrastructure, such as local servers, software, and maintenance.	4.33	0.62	%87	agree
Banks can complete financial transactions faster and more accurately thanks to the high efficiency provided by cloud accounting.	4.23	0.66	%85	Strongly agree
Cost savings and increased efficiency help banks allocate greater resources to improving and developing financial systems, which enhances transparency for external parties.	4.29	0.69	%86	agree

Source: Based on SPSS program

### 6-7 conclusions

In light of the results of the hypothesis testing, the research reached the following:

- 1- Cloud accounting has a statistically significant positive effect on enhancing the accuracy and transparency of financial reports in Iraqi banks. This indicates that Iraqi banks' adoption of cloud accounting is an important step toward developing the banking sector and raising the level of accounting standards in place to keep pace with global developments.
- 2- Ease of access to data has a statistically significant positive effect on enhancing the accuracy and transparency of financial reports in Iraqi banks. This helps boost investor confidence, improve management decision-making, and increase operational efficiency in these banks. - There is a statistically significant positive impact of security and data protection on enhancing the accuracy and transparency of financial reports in Iraqi banks. This indicates the importance of security and data protection in cloud accounting as a

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fundamental component of the strategies adopted by banks to improve their financial performance and strengthen market confidence.

3- There is a statistically significant positive impact of financial savings and efficiency on enhancing the accuracy and transparency of financial reports in Iraqi banks. This result indicates that banks' adoption of cloud accounting improves the quality of financial reports and contributes to achieving economic efficiency, which helps improve the overall financial performance of banks.

### **6-8 Recommendations**

Based on the findings, the researcher presents a set of recommendations to achieve the intended purpose of this research. These recommendations include:

- Enhancing the use of cloud accounting by Iraqi banks by holding training workshops for employees and explaining the benefits of cloud accounting and its positive role in the accuracy and transparency of financial reports.
- Providing and developing systems that help users quickly and flexibly access financial data, in addition to the need to control data access permissions to avoid the risks associated with open access.
- Working to utilize advanced modern technologies such as firewalls and intrusion detection systems to limit data breaches. Furthermore, developing contingency plans to quickly recover data in the event of cyber-attacks is essential.
- Conducting periodic performance analyses of cloud accounting in terms of effectiveness and cost, and working to move all accounting operations to the cloud to reduce costs related to equipment maintenance and upgrades.
- Working to utilize external companies specialized in providing consulting services related to cloud accounting and cybersecurity to ensure the use of best practices in managing and implementing these systems.

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