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THE IMPACT OF THE POWER AND AUTHORITY OF THE EXECUTIVE DIRECTOR (ADMINISTRATIVE OWNERSHIP AND SURVIVAL PERIOD) ON THE APPROPRIATENESS OF ACCOUNTING INFORMATION

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Abstract
The research aims to study and measure the impact of the power and authority of the executive director (administrative ownership, period of stay) on the appropriateness of accounting information, and to identify the most important source of the power of the executive director that has the greatest impact on the appropriateness of accounting information in non-financial companies operating in the Iraq Stock Exchange for the period 2010-2019 Firstly, identifying the most important models for measuring the adequacy of accounting information Secondly, the importance of research stems from providing many advantages or benefits to users of financial reports, by identifying the results of the impact of the power and authority of the executive director represented by (administrative ownership and the period of stay of the executive director), and the study included a number Of the (14) non-financial companies during the time period from 2010-2019, the study found that there is no significant effect between administrative ownership and the characteristic of relevance, as well as there is no significant effect for the duration of the CEO's stay on the adequacy of accounting information, given the importance of the availability of information Appropriate and accurate for users of financial reports, as stated in the conceptual framework issued by IASB 2018 and Iraq's orientation towards global experiences, and what is issued by professional accounting organizations. The research recommends that the supervisory authorities in Iraq should call for measuring the quality of the financial reports of the companies operating in the Iraq Stock Exchange.

Keywords: The power and authority of the executive director, the period of stay, the administrative ownership, the appropriateness of the accounting information.

Introduction

1. Introduction:

The power of the CEO means that managers are able to use available resources efficiently and convert them into revenues, which reduces waste and contributes to ultimately creating value for the company (Berglund et al., 2018; Ma et al, 2019). It also enables them to identify changes that occur on the operational, legal and accounting environment and changes in market conditions and thus making better judgments and decisions, as the study (Kazemi & Ghaemi, 2016) expressed that executive managers are one of the most important intangible assets that the company possesses, which leads to improving its performance and increasing its value and competitiveness in the market. In addition, highly qualified administrative cadres are keen to provide high-quality financial reports (Aberrnathy et al., 2018), and apply conservative accounting policies to reduce agency problems. They also prefer to make greater efforts to generate profits from the company's available resources instead of carrying out practices Opportunism to manipulate profits, as these managers realize the negative impact of these practices on the future performance of the company and their reputation in the business environment (Hessian, 2018).

2. Methodology of the Study

2.1 Problem of the Study

The difference between the attributes of the executive managers (the power and authority of the executive director) affects the extent to which agreement is achieved between the executive management and the shareholders or owners of the company, which reflects different forms of agency problems, which results in particular the asymmetry of information between the compilers and users of accounting information, and because of the low The principle of transparency in the information contained in the financial reports, which reflects negatively on the appropriateness of accounting information, and given that the majority of companies listed in the Iraq Stock Exchange suffer from the same problem, and to solve this problem requires raising the following question:

Is there an effect of the power and authority of the executive director on the appropriateness of accounting information?

2.2 Importance of the Study

The importance of the research comes in dealing with a contemporary problem, as it seeks to study the nature of the relationship and the impact of the strength and authority of the executive director and the appropriateness of accounting information for a group of non-financial companies operating in the Iraq Stock Exchange.

2.3 Objectives of the Study

Based on the nature of the problem and its importance, the research seeks to clarify the position of the executive director, and his power and authority and its impact on the appropriateness of accounting information in general. Several sub-objectives branch out from the general objective:

1- Measuring the manager's power (managerial ownership, tenure).
2- Measuring the appropriateness of accounting information.

2.4 Study Methodology

The researcher used both the inductive approach and the deductive approach. According to the inductive approach, previous Arab and foreign studies and professional publications were studied and analyzed in the field of the power and authority of the executive director and the appropriateness of accounting information. In light of the conditions and indicators of the Iraqi environment.

2.5 Research Community and Sample

The research community is represented in the non-financial companies operating in the Iraq Stock Exchange, which number (29) companies, according to the website of the Iraq Stock Exchange.
As for the research sample: it was represented by (14) companies out of the total number of non-financial companies amounting to (29) companies, the details of their selection and classification are in Table (1).

Table (1): Sectoral Classification of Companies in the Research Sample

Sector name	Total listed companies (Community)	Number of companies (Sample)	Total listed companies (Community)	percentage of the sample
Services sector	5	3	60%	21,4%
Hotel sector	7	2	28%	14,2%
Industrial sector	12	7	58%	50%
Agriculture sector	5	2	40%	14,4%
Total	29	14	48%	100%

1- Companies that do not have the data required to measure the study variables were excluded.
2- non-financial companies operating in the Iraq Stock Exchange (the irregular market).

2.6 Hypothesis of the Study

The first main hypothesis: There is no statistically significant effect of the administrative ownership of the executive director on the property of the suitability of accounting information.
The second main hypothesis: There is no statistically significant effect of the executive director's stay on the property of the suitability of accounting information.

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2.7 Previous Studies

Table (2)

1- Arabic Study (Meligy, 2014)	
Study Title	The effect of ownership structure and characteristics of the board of directors on accounting conservatism in financial reports: evidence from the Egyptian environment
Purpose of the Study	Testing the effect of both the ownership structure and the characteristics of the board of directors on the level of accounting conservatism in the financial reports of companies registered on the Egyptian Stock Exchange during the period from 2010 to 2012.
Study Method and Sample	The study relied on building two models to measure this effect, which included accounting conservatism as a dependent variable and variables related to the ownership structure (administrative ownership, institutional ownership, ownership by major investors, family ownership, and dispersion of ownership), as well as variables related to the characteristics of the board of directors (the size of the board of directors, and the number of times it meets , the independence of its members, and the separation between the Chairman of the Board of Directors and the Managing Director) as independent variables, in addition to some other variables affecting this relationship. The study also relied on polling a sample of (auditors, faculty members, and audit committee members) regarding the determinants of accounting conservatism and its impact. On the level of variation in the conservatism of financial reports in Egyptian business establishments.
The Most Important Conclusions Reached by The Study	Weakness of the level of conservatism in the companies registered in the Egyptian environment, as it reached its highest percentage (46%) in the year (2012), and the institutional ownership, the dispersed ownership, the independence of the board of directors, and the duplication of the role of the first executive director have a significant impact on the level of accounting conservatism, while there is no significant effect For each of the administrative and family ownership, the ownership of major investors, the size of the board of directors and the number of times they meet
2- Arabic study (Mahmoud Al-Hinnawi / 2019)	
Study Title	The effect of ownership structure on the quality of financial reports: an applied study on companies listed on the Egyptian Stock Exchange
Purpose of the Study	Testing the effect of ownership structure on the quality of financial reports.
Study Method and Sample	The researcher used a sample of 50 companies listed on the Egyptian stock market, excluding financial companies, for the period of 3 years from 2014-2016. The researcher relied on three types of ownership structure, which are (concentration of ownership, administrative ownership, and institutional ownership). He also used the modified Jones model 1991 to estimate Optional accruals as an inverse indicator of the quality of financial reports and the use of multiple regression analysis
The Most Important Conclusions Reached by The Study	There is a negative, significant relationship between concentration of ownership and optional entitlements as an inverse indicator of reporting quality. Therefore, it can be said that there is a positive and significant relationship between concentration of ownership and the quality of financial reports, and the existence of a negative, non-significant relationship between administrative ownership and optional entitlements, and the existence of a positive, non-significant relationship between administrative ownership. The quality of financial reports, and a negative, significant relationship between institutional ownership and optional entitlements, and thus a positive, significant relationship between institutional ownership and the quality of financial reports.
3- (Mohammad Abedalrahman Alhmood, Hasnah Shaari & Redhwan Al-dhamari,2020)	
Study Title	CEO Characteristics and Real Earnings Management in Jordan
Purpose of the Study	Evaluating the characteristics of the CEO on real earnings management (ERM) in listed companies in Jordan.
Study Method and Sample	The study used data for (58) companies listed on the Amman Stock Exchange, for a period of (6) years from 2013-2018 for the industrial and services sectors.
The Most Important Conclusions Reached by The Study	The interactions of the characteristics of executive directors with real earnings management (ERM) were positive and significant, and the regression reveals a significant negative relationship between the duality of the CEO and real earnings management, and also that the executive director linked to politics was linked to earnings management with a significant positive relationship, and the relationship between the period The CEO's retention of real earnings management (ERM) is important.
4-(Sani Saidu/2019)	
Study Title	CEO Characteristics and firm Performance: focus on Origin, Education and Ownership
Purpose of the Study	Studying the effect of CEO ownership, education, and origin on company performance
Study Method and Sample	The study uses a sample of companies in the financial sector listed on the Nigerian Stock Exchange for the period from 2011-2016 for a period of 6 years and used three variables (the origin of the CEO, education, and ownership) in relation to the company's performance in measuring it.

The Most Important Conclusions Reached by The Study	Educating the CEO improves profitability, and stock performance improves when the CEO has previou s experience with the company before being appointed to the position of CEO, and the results will be us eful to shareholders in making an informed decision. The study focuses on managerial ownership becau se it forms the foundations of agency theory.
5-Local study (Abbas Fadel Jiyad, Mahmoud Taha Mahmoud/2019)	
Study Title	The impact of the qualitative characteristics of accounting information on improving the quality of finan cial reports: a study on a sample of private banks operating in the Iraqi market.
Purpose of the Study	Measuring the impact of the qualitative characteristics of accounting information in improving the quali ty of financial reports issued by a sample of private banks
Study Method and Sa mple	The study sample included 4 private banks listed on the Iraq Stock Exchange using a questionnaire to m easure the impact of the basic characteristics and their components, such as understandability, suitabilit y, and reliability, on the quality of financial reports.
The Most Important Conclusions Reached by The Study	There is a high impact of the primary and secondary characteristics of accounting information in improv ing the quality of financial reports.
6-(Tina Ashafoke, Eyesan Dabor, James Ilaboya/2021)	
Study Title	Do CEO Characteristics affect Financial Reporting Quality? An Empirical Analysis
Purpose of the Study	Study the impact of the characteristics of the executive director on the quality of financial reports
Study Method and Sa mple	The study sample consists of 15 companies operating in Nigerian institutions from 2008 - 2019. The stu dy used variables to measure the characteristics of the CEO (such as (gender, financial experience, and t enure) of the CEO), and it analyzed the data using regression analysis.
The Most Important Conclusions Reached by The Study	There is a positive, non-significant relationship between the gender of the CEO and the quality of financ ial reports, and a significant negative relationship between the financial experience of the CEO and the q uality of financial reports, and there is also a positive, non-significant relationship between the tenure of the CEO and the quality of financial reports.
7-Local study (Al-Janabi, Khaled Hamid Jassim, 2021)	
Study Title	The role of international evaluation standards (IVS) in enhancing the quality of financial reporting (appr opriateness of accounting information)
Purpose of the Study	Introducing international evaluation standards and identifying the relationship between international eva luation standards and international accounting and financial reporting standards in enhancing the quality of financial reporting (appropriateness of accounting information) through the use of statistical models f or the purpose of measuring the appropriateness characteristic of accounting information.
Study Method and Sa mple	The use of statistical models for the purpose of measuring the suitability characteristic of accounting inf ormation through the use of statistical models for the purpose of proving the hypothesis referred to in th e research. Accordingly, the Francis model and the Kothari model were used to measure the suitability o f accounting information (quality of information). Under the circumstances, the Assyria and Hammurab i General Contracting Companies were chosen. Construction as an application for the practical side due to the large, fixed assets owned by these two companies for the years 2011 - 2019.
The Most Important Conclusions Reached by The Study	The most important findings of the researchers are that the setters of international accounting and financ ial reporting standards gave flexibility and alternatives for use in various bodies in a manner commensu rate with culture, laws, and economic factors, and that this flexibility made somewhat difficult the issue of harmony and consistency in applying the standards and may constitute an obstacle to the comparison process, so here comes the role of standards. International evaluation to develop solutions through the a pplication of mechanisms for the basis of multiple evaluation methods to determine consistency and con sistency and reduce resilience risks.

3. The Theoretical Framework of the Research

3.1 The Power of the CEO

(Daft, 2010: 266) defined power as the latent ability of an individual or group to influence other people to do something that they had not done before, and (Fred Mellish, 2014: 72) believes that power in political science is “the ability to influence others and get others to act.” In a way that adds to the interests of the owner of the power, the CEO (managing director) represents a member of the board of directors who is delegated by the board to carry out the actual management of the company and occupies the top of the company’s executive pyramid. The position of CEO is also usually viewed as a source of power Hamori & Kakarika, 2009: 356), and derives his influence and power from the nature of the job tasks assigned to him, which are closely linked to drawing and planning the company’s strategy in the long term. Some have considered Aguinis & Glavas, 2012: 954) Executive managers to be the primary makers of the company’s strategic decisions, and therefore, the power The increasing number of executives may lead to exacerbation of agency costs, and thus harm the quality of profits, due to the concealment of some information related to opportunistic transactions, through manipulation of financial reports (Hou, 2019), and the researcher believes that the power or authority of the CEO: indicates a set of skills The capabilities that the CEO possesses to lead and manage the company successfully. The CEO is considered a symbol of power within the company and has a significant influence on the operations and directions of the company. In other words, the definition of power from an accounting perspective is the ability to bring about a change in the company's financial resources by increasing revenue generation or reducing Costs. The definition of power from an administrative perspective means the power of the executive director to influence others and direct their efforts towards achieving the company's goals.

3.2 Sources of the CEO's Power

The CEO is the highest executive responsible for the company's activity in general, coordination between the members of the Board of Directors, and coordination between the various departments and the various branches of the company. He is considered the only one responsible for the success or failure of the company, and one of his basic responsibilities is to maintain the company's policy and implement it as it was decided by the members of the Board of Directors. The CEO may assume the position of Chairman of the Board of Directors. The term CEO power reflects his ability to obtain the compliance of the other executives in the company with his decisions, orders, or directives, and (Ahmed, 2006: 32-33) refers to the most important main sources of power from which the CEO derives his strength, including:

3.2.1 Power Derived from Administrative Ownership

It means that executives own shares in the company they manage, and it is called insider ownership (Choi, Lee & Williams, 2011). Managerial ownership is an important mechanism for reducing conflicts of interest between managers and owners, as one of the proposed solutions to solve the agency problem is: increasing Management ownership is used to reconcile the interests between owners and managers and reduce their conflict (Al-Najjar, 2018). Administrative ownership results in management's participation in ownership, which makes managers have an interest in the success and continuation of the company according to the assumption of convergence of interests, which prompts them to be careful when making their decisions that have a future impact on the company (Dukhan, 2018), and administrative ownership affects agency costs through two levels. The first is: a low level of administrative ownership, and it has a positive effect in reducing agency costs, as executive directors secure the interests of the owners, which is known as the horizontal effect. The second is: the high level of managerial ownership, which has a negative effect in reducing agency costs and even increasing them, due to the immunization of executive managers, which is known as the immunization effect, since when managers' ownership reaches a certain extent, their effort to achieve the interests of the owners decreases, even if it is The interest of the rest of the investors (Afifi, 2011; Alves,2012).

Power accrues to executives in their capacity as agents acting on behalf of (and in the interest of) shareholders. Therefore, the strength of the position of the CEO in the relationship (agent

- principal) determines the percentage of ownership, as the executive directors (CEO) gaining more power depends on the percentage of their ownership in the company's shares, as well as on the ties that unite them to the founding owners of the company. The founding managers of the company can Therefore, the CEO (CEO) who enjoys a high percentage of administrative ownership will gain a degree of control over the Board of Directors. The study (Salaudeen & Ejeh, 2018: 93) indicated that administrative ownership is a source of the CEO's power and authority and affects the decisions of the board of directors. The study (Armstrong et al, 2015: 7) proved that managerial ownership pushes executives to transfer economic resources to achieve personal benefits, which affects the value of the company. As for the study (Austin & Wilson, 2017: 70), it showed that managerial ownership It motivates executives to exercise due professional care in order to avoid reputational risks, and the study (Brahmana, 2020) confirmed that according to agency theory, the position of CEO gives a significant influence on the company's resources, because shareholders do not have direct control over economic resources, and this is confirmed by (Afifi (2011), (Lafond & Roychwdhury, 2008) that management owns a portion of the company's shares in accordance with agency theory. Ownership of shares by executives helps to converge their interests with shareholders, limits their opportunistic behavior, and improves the quality of profits.

3.2.2 The Power Deriving from the Executive Director's Tenure in Office

The term "executive director tenure" refers to the period during which the manager held this position before resigning, that the executive director's tenure and education have a significant positive impact on the company's performance, and Supriyanto & Kennil & kho, 2022) believes that the longer the term of executive directors, the more they become They are more able to transfer and distribute information about the company and they have important social networking links with different financial sources, which are likely to grow with the passage of time. Contributors (2009, MCKnight & Weir). In addition, (Afifi, 2017; Cook & Burress, 2013) believes that the CEO's stay in office for long periods makes him able to extend his control over the company's internal information systems and gives him the ability to acquire critical information that helps him influence programs and plans. The board of directors as well as control over the application of certain accounting practices. As for (Hashemi et al, 2020), the duration of the executive director's stay affected the shareholder's control feature, as (Hashemi) sees the longer the executive director's stay is long, it will lead to weak control and monitoring. Contributors to investment decisions, the CEO also seeks to intentionally reduce the importance of comparing financial reports as one of the options to hide the reasons for low performance, and considers (Graham et al, 2020: 614) that executives who spent more than the average period of time recognized have authority bargaining and negotiation significantly, and this may affect the independence of the board of directors, and a study (Ulfa et al, 2021: 77) indicated a positive relationship between the period of stay of the CEO and the adoption of tax avoidance activities, and some studies indicated (Dyreng et al, 2010: 19; Goldman et al, 2017: 24) that the longer the CEO stays in office, the more this leads to building trust ties with the company, which leads the CEO to adopt and avoid certain accounting policies and practices to achieve short-term benefits, and indicates (Bangmek et al. , 2018) that the survival of the CEO for a certain period affects the financial reporting policies.

3.3 Appropriate Accounting Information

According to the conceptual framework (IASB 2018), relevance is defined as that information that has the ability to influence the decisions of its users. Predictive or retrospective value, in the sense that the users of that information have the ability to predict future events, in addition to the availability of confirmation notes and correction of what has been predicted (Mansoor, 2023: 393), and the conceptual framework of the joint project IASB and FASB defined appropriate information is that information that is able to Bringing about a change in the decisions made by users, and in order for that information to make a change, it must have predictive value and confirmatory value (Ali et al., 2016: 538), and appropriateness is a major characteristic in the field of financial reporting quality, which means the ability of the information provided to influence the decision of By bringing about change in it as a result of providing information, so its availability is required in any information system, as well as its ability to help its users from external parties to make more accurate predictions about future events, and the ability of information to make a difference in the decision to help its users in predicting the results of present and future financial events and enhancing Or correct previous expectations. In order for the information to be appropriate for the decision, it must have the following characteristics:

A- Predictive value: It refers to the value of information as a basis for predicting the company's cash flows, or its revenue power (Al-Saeed, et al., 2013: 29), which is the ability of the information to be used as an input into the processes used by users to predict future results (Ali et al., 2016 Beeest et al. A number of professional organizations also emphasized the importance of predictive ability for users, for example (AIMR, 2000), which determined that the quality of financial reporting increases if it is coupled with the predictive ability of information. FASB, 2001, also published a study that the predictive value of information leads to:

1- Improving business reports or developing business reports
2- Give notes or signals about opportunities for future work.
3- Management plans.
4- Success factors.
5- Comparison of actual performance with planned performance.

For financial information to have predictive value if it can be used as input into the mechanisms that users use to predict future results (conceptual framework) Paragraph (2.8 IASB 2018, Para:).

B - Confirmatory value: It is information that confirms the validity of previous expectations or their correction, and it is equivalent to feedback. The International Accounting Standards Board (IASB) and FASB decided, in accordance with the joint project, to use confirmatory value as a term within the suitability characteristic, and (Ali et al., 2016) defined it as the availability of information. Accounting provides feedback on previous evaluations, and so that financial information has confirmatory value if it provides feedback on previous evaluations, either by confirming or changing them (2,9 IASB 2018, Para) from the conceptual framework. The conceptual framework also confirmed that the predictive and confirmatory value of financial information are two interconnected values. Information that has predictive value often has confirmatory value as well (2,10 IASB 2018, Para:) from the 2018 Conceptual Framework.

C - Relative importance: This means that if this information is presented misleadingly, it will affect the decisions that users will make in their decisions based on the reported accounting information, and its relative importance is the size and importance of the item disclosed (Kieso et al, 2016: 43). Importance is considered The relative importance of information is an inherent characteristic and an aspect of the suitability characteristic, as the joint project indicated that relative importance cannot be considered a restriction, but must be an aspect of suitability, because it does not detract from the companies' ability (Kathleen, 2011:20), and confirmed (1,5 IASB 2018 , Para :) of the 2018 Conceptual Framework, provided that information is of material importance if it can be reasonably expected that its omission, storage or withholding may affect the decisions that will be taken by the main users of general purpose financial reports.

Table (3): Dimensions of the Suitability Characteristic

Characteristic	Main Characteristic Dimensions	Sub Dimensions
1- The ability to predict the future of the company	Financial reports include information about revenues and profits, stock prices, and dividend distribution policies	1- Predicting sales growth 2- Forecasting profit growth 3- Predicting the growth of stock earnings 4- Predicting the growth of the stock price in the market 5- Forecasting future business opportunities 6- Predicting strategies that can be used to achieve both target revenues and targeted profits 7- Predicting the growth of dividend policies Predicting information on the future of non-financial information and performance indicators
2- Information about cash flow	Financial reports include information about past and future cash flow	1- Cash flow forecasting 2- Information on current cash and equivalent 3- Information about past cash flow compared to more than one year. Reasons or justifications for changes in cash flow for the past year.
3- Sectoral information	Financial reports include information on each sectoral basis.	1- Information about the revenues of each sector 2- Comparison between sectors on the basis of sector 3- Information about the sector's profits for previous years 4- Forecasting sector profits Performance indicators on the basis of the sector
4- Information related to risks	Financial reports must include information about the risks associated with (financial, market, economic, political)	1- Information about the risks to which the company was exposed in the current year 2- Disclosure of plans to reduce risks, comparing the risks of the current year with the risks of the previous year
5-Capital structure	Financial reports must include information about the company's capital structure	1- Clarifying the company's debt ratio 2- Comparing information about the change in capital with information about the collapse of long-term debt

3.4 Measuring the Adequacy of Accounting Information

The suitability characteristic was measured based on the Ohlson (1995) price model, as it is one of the most common models used by researchers, which has proven its high explanatory ability to determine the usefulness of accounting information in multiple environments. This model sought to solve the problems facing other measures by taking into account It took into account a set of variables, namely: operating profit per share, book value per share, and operating cash flow per share, which combined the information contained in the income statement and the company's financial position statement, overcoming the criticisms that were directed at the model through its reliance on one or two variables. It is a model developed by (Ohlson, 1995), so this characteristic is calculated according to the following equation: (Al-Saffan, 2016: 38), (Shamki & AbdulRahman, 2011).

$$\boxed{P_{it} = ß0 + ß1\ EPS_{it} + ß2\ OCF_{it} + ß3\ SBV_{it} + e_{it}}$$

Since:

P_{it}: The stock price at the end of the period

ß1 EPS $_{it}$: Accounting earnings per share at the end of the period

ß2 OCF $_{it}$: Operating cash flow per share at the end of the period

ß3 SBV $_{it}$: Book value per share at the end of the period

e_{it}: measurement error

B: Variables transactions

The closer result of the equation to (0), the more a variable has a strong suitability characteristic and an accurate prediction, and vice versa. Whenever the result of the above equation is farther from (0), the suitability characteristic is weak, and the prediction is inaccurate.

3.4.1 Administrative Ownership and Suitability of Accounting Information

As it is known, administrative ownership is closely linked to the goals of both the owners and the executives, as the executives become part of the agency costs. The administrative ownership of the executive director means that the executive director owns a percentage of the company's total shares. There are two conflicting effects of administrative ownership on the motivations of managers: 1- the effect of convergence of interests, which indicates that with a high level of ownership of managers in the company's shares, they have higher incentives to align themselves with the interests of shareholders. 2- the effect of administrative entrenchment, which indicates that with a high level of managerial ownership, managers control the company to a greater degree. Which leads to a greater scope for action to achieve their personal interests (al-hoshi, 2015). Agency theory indicates that the CEO's ownership of a portion of the company's shares may lead to achieving a convergence of their interests with the interests of the owners, and thus reducing agency problems, which indicates a convergence effect. Interests, which is expected to have a greater impact when the level of administrative ownership is high. On the other hand, a high level of administrative ownership may lead to manipulation on the part of managers. High management ownership may lead to a sufficient level of voting to guarantee the job in the future, and thus faces managers experience less pressure from the financial market, and this may lead executives to follow accounting practices that reflect their personal motives rather than the economic situation of the company.

3.4.2 The Duration of The CEO's Stay and the Suitability of Accounting Information

One of the important factors that can increase the suitability of accounting information is the period of the CEO's tenure because as the CEO's tenure increases, the CEO becomes highly knowledgeable and experienced with the company's operations and operating system, in addition to the company's organizational values and norms, and thus the suitability of accounting information increases (Patterson et al., 2019), (Chen et al., 2008), and (Defond & Zhang, 2014) reviewed the literature on the CEO's tenure, and concluded that previous studies indicate that the longer the CEO's tenure is, the better the suitability of the CEO. Information Patterson et al., 2019), where it was found that there is a large gap between the CEO who has a long tenure and the CEO who has a short term, and he believes that the long tenure of the CEO will affect the strategic directions of the company, and he may also be able to improve or Developing accounting procedures and policies, which in turn lead to increasing the quality of financial reporting. The CEO's tenure (short or long) will lead to the CEO adopting multiple methods in managing their companies, and may affect how the company's positions are measured or interpreted, and thus have impact on company decisions and performance (Ge et al. (2011), (Akbari et al., 2018), while the study (Choi et al., 2015) addressed that the CEO's tenure has an impact on generating profits through the effective use of the company's economic resources and maximizing the company's value, and (Rahman et al.) confirms (2021) The CEO's tenure has an important and significant role in understanding the economic environment, effective use of economic resources, and decision-making, especially in complex cases compared to executive directors who have a short tenure, which contributes to bringing about a positive change in the quality of financial reports (adequate the information).

4. Practical Perspective

4.1 Measuring the Power and Authority of the Executive Director

The tenure of the CEO was measured as follows: A dummy variable was used, which takes the number (1) if the CEO has a period of stay in his position for 3 years or more and takes the number (0) otherwise. As for the administrative ownership of the CEO, it was measured by as follows: A dummy variable was used so that it takes the number (1) for the CEO who owns 5% or more, and takes the number (0) otherwise, and Table (4) shows the measurement indicators used by the researcher.

Table (4)

Srn	Executive Director Power Index Items	Force Measurement Indicator	
		One	Zero
1	The CEO's term of office	If the director's tenure in his position (executive director) in the company is more than three years Li, Zhichuan,2016) (Francis, Huang, Rajgopal, & Zang, 2008) (Altarawneh,	On the contrary

		Shafie, & Ishak, 2020)	
2	**The executive director's administrative ownership of the company's shares**	**If the CEO's ownership percentage in the shares of the company he manages is 5% or more, that is, the CEO is considered one of the largest shareholders in the company he manages.** **Athanasakou &Olsson,2015)(**	**On the contrary**
The Value of The CEO Power Index		**2** **(Maximum indicator value)**	**zero** **(Minimum)**

4.2 Measuring the Adequacy of Accounting Information

The suitability characteristic was measured based on the Ohlson (1995) price model, as it is one of the most common models used by researchers, which has proven its high explanatory ability to determine the usefulness of accounting information in multiple environments. This model sought to solve the problems facing other measures by taking into account It took into account a set of variables, namely: operating profit per share, book value per share, and operating cash flow per share, which combined the information contained in the income statement and the company's financial position statement, overcoming the criticisms that were directed at the model through its reliance on one or two variables. It is a model developed by (Ohlson, 1995), so this characteristic is calculated according to the following equation: (Al-Saffan, 2016: 38), (Shamki & AbdulRahman, 2011).

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Since:
P_{it}: The stock price at the end of the period
ß1 EPS_{it}: Accounting earnings per share at the end of the period
ß2 OCF_{it}: Operating cash flow per share at the end of the period
ß3 SBV_{it}: Book value per share at the end of the period
e_{it}: measurement error
B: Variables transactions
The closer result of the equation to (0), then the variable is considered to have a strong fit and an accurate prediction, and vice versa. Whenever the result of the above equation is far from (0), the fit is weak, and the prediction is inaccurate.

The First Main Hypothesis: - There Is No Statistically Significant Effect of The Administrative Ownership of The Executive Director in the Appropriateness of the Accounting Information

To test this hypothesis, the following "linear regression" model was formulated:

$$Rel_{it} = B_0 + B_1\ OCEO_{it} + B_2\ Sec_{it} + B_3\ Gro_{it} + B_4\ Lev_{it} + \varepsilon_{it}$$

By using the SPSS statistical program, the results were as follows:

Table (5) Results of Testing the First Sub-Hypothesis

R	R Square	Adjusted R Square	Std. Error of the Estimate
.903[a]	.815	.809	.437

	Sum of Squares	df	Mean Square	F	Sig.
Regression	113.223	4	28.306	148.241	.000
Residual	25.777	135	.191		
Total	139.000	139			

	Unstandardized Coefficients		**Standardized Coefficients**		
	B	Std. Error	Beta	t	Sig.
(Constant)	-5.204E-16	.037		.000	1.000
OCEO	.023	.048	.023	.490	.625
Sec	.111	.039	.111	2.872	.005
Gro	.021	.038	.021	.568	.571
Lev	.855	.048	.855	17.987	.000

Table (5) shows that the value of the correlation (R) between the variables was 0.903, and the coefficient of determination, R Square, was 0.815, which represents the “explanatory power” of the model used, meaning that the sub-independent variable (managerial ownership of the CEO) and the control variables explain 81.5%. Of the sub-dependent variable (relevance of accounting information), the remainder is due to other factors, and the standard deviation of the error of the estimate (Std. Error of the Estimate) was 0.437. The table also shows that the calculated F value was 148.241, which is greater than its tabulated value of 2.37, and the significance level of the test was Sig. It amounted to 0.000, which is less than the accepted error value in the social sciences, which was previously determined by 0.05, and this indicates the suitability of the statistical model used to test the hypothesis. In advance, by 0.05, this means that the sample data provided convincing evidence to accept the null research hypothesis (there is no significant effect of the administrative ownership of the executive director in the appropriateness of accounting information) because the effect is not statistically proven.

As for the controlling variables, the sector to which the company belongs and the financial leverage had a statistically significant effect because the level of significance of its T statistic for them was less than 0.05, and the growth variable did not have a significant effect because the significance of its T statistic for it was greater than 0.05.

The Second Main Hypothesis: - There Is No Statistically Significant Effect of the Executive Director's Stay in the Appropriateness of Accounting Information.

To test this hypothesis, the following “linear regression” model was formulated:

By $\mathrm{Rel}_{it} = B_0 + B_1\ \mathrm{TCEO}_{it} + B_2\,\mathrm{Sec}_{it} + B_3\ \mathrm{Gro}_{it} + B_4\,\mathrm{Lev}_{it} + \varepsilon_{it}$ using the SPSS statistical program, the results were as follows:

Table (6): Results of the second sub-hypothesis test

R	R Square	Adjusted R Square	Std. Error of the Estimate
.902	.814	.809	.437

	Sum of Squares	Df	Mean Square	F	Sig.
Regression	113.193	4	28.298	148.035	.000
Residual	25.807	135	.191		
Total	139.000	139			

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-5.311E-16	.037		.000	1.000
Tceo	.012	.041	.012	.293	.770
Sec	.110	.040	.110	2.715	.007
Gro	.018	.039	.018	.474	.636
Lev	.868	.038	.868	22.737	.000

Table (6) shows that the correlation value (R) between the variables was 0.902, and the coefficient of determination, R Square, was 0.814, which represents the “explanatory power” of the model used, meaning that the sub-independent variable (the CEO’s tenure) and the control variables explain 81.4%. Of the sub-dependent variable (relevance of information), the remainder is due to other factors, and the standard deviation of the error of the estimate (Std. Error of the Estimate) was 0.437. The table also shows that the calculated F value was 148.035, which is greater than its tabulated value of 2.37, and the significance level of the test Sig reached 0.000, which is less than the value of the acceptable error in the social sciences, which was determined in advance by 0.05, and this indicates the suitability of the statistical model used to test the hypothesis. Table (6) also indicates that the significance of the T statistic for the variable TCEO reached 0.770, which is greater than the level of error accepted in the social sciences, which is specified. Advance by 0.05, which means that the sample data provided convincing evidence to accept the research’s null hypothesis (there is no significant effect of the CEO’s tenure on the suitability of accounting information) because the effect has not been proven statistically.

As for the control variables, the sector to which the company belongs and financial leverage had a statistically significant effect because the significance level of its T-statistic was smaller than 0.05, and the growth variable did not have a significant impact because the significance level of its T-statistic was greater than 0.05.

5. Conclusions and Recommendations

5.1 Conclusions

1- The definition of power from an accounting perspective is the ability to bring about a change in the company’s financial resources by increasing revenue generation or reducing costs.

2- The definition of power from an administrative perspective means the power of the executive director to influence others and direct their efforts towards achieving the company's goals.
3- The period of the CEO's stay in his position is the period of time during which the CEO holds the position in the company, and depends on many factors, including the personal performance of the manager, the strategies followed, economic conditions, and administrative changes in the company.
4- The administrative ownership of the CEO refers to the powers and responsibilities that the CEO possesses within the company. The CEO is considered the highest responsible for making daily and strategic decisions, and managing operations in a way that enhances the achievement of the company's goals.
5- There is no significant effect of the administrative ownership of the executive director on the suitability of accounting information.
6- There is no significant effect of the CEO's tenure on the suitability of accounting information.

5.2 Recommendations

1- The researcher recommends the importance of the length of the CEO's tenure (long or short). The longer the CEO stays in his position, the more experience the CEO will have. The researcher suggests that the CEO's tenure in his position should be between (7-10) Years to maximize or increase the experience of the executive director.
2- The researcher believes that the issue of the power and authority of the executive director still requires further future accounting studies.
3- The need for executive directors to pay attention to the publications of the Financial Supervision Bureau and the international accounting standards councils. The researcher believes that every executive director has a work plan that varies according to the organization, the sector in which he works, and the method of work that is involved under his supervision (the applied accounting systems).
4- The need to study other factors that may affect the suitability of the value of accounting information in the environment of Iraqi companies, with the aim of identifying more about the suitability of the value of accounting information, as well as the extent of its benefit in determining the value of the company.

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