

THE IMPACT OF CREDIT GRANTING DECISIONS ON THE QUALITY OF ELECTRONIC ACCOUNTING DISCLOSURE

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Abstract

The research aims to strengthen the theoretical knowledge of electronic accounting disclosure and demonstrate its importance to Iraqi commercial banks, and the need to strengthen the capabilities of banks to carry out electronic disclosures to keep pace with international banks, which improves the quality of disclosure, as well as revealing the most prominent obstacles to the application of electronic disclosure in the Iraqi environment, with a statement of its impact on rationalizing decisions. Granting credit and the questionnaire was used to test this relationship by using a set of appropriate statistical methods to analyze the research variables to indicate the impact and correlation, by using the statistical program (SPSS), and the questionnaire was distributed to a number of workers in private commercial banks, amounting to (203) workers. (190) questionnaires were answered, and (13) questionnaires were excluded. Through the results of these questionnaires, the researcher reached a set of conclusions, the most important of which is that electronic accounting disclosure contributes to improving the quality of disclosure tremendously in order to provide information to all parties, which makes it easier for them to conduct direct analyzes, comparison and take appropriate decisions. It became clear from the results of the statistical analysis that there is a statistically significant correlation between the research variables (the quality of the electronic accounting disclosure, and credit granting decisions), and the value of the correlation coefficient between them was positive value, which means that the relationship is direct between the search variables, and it became clear from the results of the statistical analysis that there is a statistically significant effect relationship between the search variables (and the quality of the electronic accounting disclosure, and credit-granting decisions), and the sign of the beta coefficient between them was positive, which means that the effect is positive (a direct relationship).

And the most important thing recommended by the researcher is to increase the awareness of local banks by using advanced technologies represented, especially with regard to international communication networks and computers, to raise the quality of disclosure, because it represents the cornerstone of the electronic accounting disclosure process, and that Iraq must join the XBRL organization as an electronic language that was specially developed to support disclosure. Just like Kuwait, UAE, Jordan, and Saudi Arabia did and benefit from the XBRL organization.

Keywords: The decision to grant credit, the quality of the electronic accounting disclosure.

Introduction

Many developed countries of the world have sought to develop advanced mechanisms for disclosure and work to move from the traditional method to the electronic method. Several methods of electronic disclosure have emerged, including the Extensible Business Reporting Language (XBRL) as an advanced electronic standard language, characterized by speed and accuracy, in addition to its low cost. Economic units, including commercial banks, benefit from modern methods of electronically disclosing their financial statements, and electronic disclosure has contributed to reducing effort and time to provide appropriate information that meets the needs of information users to help them in the process of making credit decisions, and also the rapid development in areas of life has had a major role in using the Internet.

Many banks have published the results of their business in the form of an electronic financial report through their websites, which resulted in an increase in the confidence of all relevant parties, and the speed of obtaining information with less effort. Granting credit, and explaining the role played by electronic accounting disclosure in economic units of all kinds.

Research problem

The research problem stems from the low interest of local banks in modern technologies applied in accounting disclosure processes, which reflects negatively on the financial information provided by Iraqi banks through their traditional financial disclosure due to the lack of information, its obsolescence and weakness, and the need to use modern methods for the purposes of disclosing Financial and banking information and lists, which in turn increase the speed of completion, in addition to increasing the confidence of the beneficiaries of the information, which reflects positively on credit decision-makers in commercial banks, considering the credit decision the most important and most dangerous decision taken by commercial banks.

Research aims

The research objectives are as follows:

1. Shedding light on the concept and quality of accounting disclosure, electronic disclosure, and its advantages.
2. Statement of the impact of credit granting decisions on the quality of electronic accounting disclosure.

Research Importance

The research derives its importance from the fact that electronic accounting disclosure is one of the most important contemporary issues that capture the attention of accounting thought, especially in light of the current business environment that is characterized by intense competition. Awareness of the importance of electronic accounting disclosure because of its positive impact on decision-making, including credit decisions.

Research hypothesis

Hypotheses can be formulated to answer the questions of the research problem and achieve its objectives as follows:

The first hypothesis: There is no statistically significant relationship between credit granting decisions and the quality of electronic accounting disclosure.

The second hypothesis: There is no statistically significant effect of credit granting decisions on the quality of electronic accounting disclosure.

First section: bank credit

First: the concept of bank credit

Commercial banks carry out many services, tasks and functions that are provided to their customers, and granting bank credit is one of these functions. And the intermediary financial institutions only, but it goes beyond that to reach damage to the economy if it is not properly used. (Abu Sheikha, 31: 2016)

Bank credit is considered one of the most attractive investment areas for the commercial bank, due to the increase in the benefits it achieves when compared to other investments. (Hindi, 1996: 30)

The definitions of bank credit have varied and varied according to the viewpoints of writers and researchers, and among the most prominent definitions we mention the following:

Article (1) of the Iraqi Banking Law defines credit as “a disbursement or commitment to disburse a cash sum in return for the right to pay the due disbursed amount and pay interest or any other fees on this amount, whether guaranteed or unsecured and any extension of the maturity date of a debt or other right to pay an amount.” Cash to ensure the payment of interest either directly or at a discounted purchase price.

Where bank credit is defined as the trust that a commercial bank gives to an individual when an amount of money is placed at his disposal or assigned to him for a specific period agreed upon by the two parties, and the borrower fulfills his obligations towards the bank, and the bank gets a specific return from the borrower represented by commissions, interest, and expenses. (Al-Tala’a, 66: 2010)

The researchers believe that bank credit is the confidence that banking institutions give to their customers, whether they are individuals or institutions, as they put in their hands an amount of money for a specific period agreed upon by the two parties in advance, and the customer then pays the loan amount and its benefits on the specified dates, whether in the form of payments or at once, credit is the most profitable activity among the bank's activities.

Second: the importance of bank credit

The importance of bank credit can be summarized as follows:

1- Distributing financial resources to all economic activities: Credit has a great role in dividing the resources available in the banking system's overall economic sectors, which guides the efficient use of financial resources by distributing them according to the needs of projects in order to achieve economic growth. (Daoud, 169:2021)

2- Increasing consumption: Granting credit to low-income people motivates them to buy some consumer goods, and the borrower then pays the credit amount when his future income rises.

Accordingly, consumer credit participates in activating and stimulating demand for consumer goods and services, and as a result, production increases, and the national economy is supported. (Arshid and Judeh, 38:1999)

3- Employing idle resources: Idle resources are temporarily employed through short-term financing. Thus, the borrower benefits from using these resources in his temporary activities, bringing him a profitable income. At the same time, the bank will get an appropriate income in return for using these resources. (Al-Barzanji, 2018: 79-80)

4- Increasing production rates: Bank credit participates in increasing and raising production rates, due to the need for new and existing agricultural and commercial projects for financial resources that support them in doubling their activities. (Daoud, 169:2021)

Third: the decision to grant credit

In order for the credit decision taken to be rational, a set of variables must be studied as an important mechanism, using the available data on the borrower, and then crystallizing them in the form of quantitative indicators that contribute to interpreting the course of financial events related to the activity of the borrower, and that the numbers contained in the financial statements have indications which help in making future forecasts so that the administration can properly diagnose credit, and that commercial banks, like other intermediary financial institutions, seek to maintain the integrity of their banking work, by setting up a special department for the credit process, whose work is specialized in granting loans to applicants and securing their recovery in the specified dates. (Awad) 89:2018)

Accordingly, the decision to grant credit is a directive issued to the credit department in the bank by the senior management of the bank, with regard to approving the granting of a loan to the loan applicant after taking the necessary steps in terms of the required guarantees and the terms of the contract. The loan contract is prepared in coordination with the legal affairs department of the entity. The donor and the request are studied in all aspects. (Hazzam et al., 2021: 187)

In addition, the decision to grant credit is one of the most difficult decisions taken by the bank's management and those responsible for it, and the decision to grant credit is responsible for the success of the bank's performance by achieving a balance between the amount of money deposited and the number of loans. (Siam, et al., 2011:9)

The credit decision is taken by accepting or rejecting the credit applications submitted in the light of the credit elements, as each credit decision requires an equation between the expected return and the cost and risks of the required credit, and in that equation, the interest rate and the required guarantees are also determined (Balachandran, 2008: 2)

Fourth: Useful information in making a credit decision

The information provides assistance, aid, or warning to the financial analyst, and the credit decision is in its nature based on evaluation, opinions, and events of the size of credit risk. (Abdullah, 2002: 459)

The data and information obtained by the analyst is the primary material for the outcome of the analytical process, and the sources of obtaining information are divided into internal ones represented by all accounting, administrative and statistical data and information obtained from the economic unit itself, whether written or oral, and the financial statements are among the most important sources of information The internal ones, as for the external ones, the most

prominent of which is the information issued by the stock exchange and capital market bodies and brokerage offices, in addition to specialized magazines, daily newspapers, and social and economic information that has an impact on the work of the unit. (Al-Hayali, 2004: 27)

The financial reports of the economic unit may include financial and non-financial information, the report of the board of directors, bulletins, news related to the economic unit, and financial forecasts and forecasts. (Hammad, 2011: 207)

And that the credit evaluation is not fixed in all cases, but rather that there are fixed financial ratios that show us whether the company (the credit requester) poses a credit risk to the bank or not, but the financial analyst must collect as much financial and non-financial information as possible so that the net can reach a decision It is rational to grant credit or not, and the sources of information can be limited in their general form, and they include the following:- (Al-Douri, 76: 2012)

1- Financial statements and reports, both published and unpublished, including the statement of financial position (balance sheet), income statement, cash flow statement, and the clarifications attached to the statements.

2- Internal reports such as forecasts and financial projections are prepared for administrative purposes.

3- Information issued by stock exchange authorities, financial markets, and brokerage offices.

4- Magazines, newspapers, and economic bulletins issued by government institutions and research centers.

5- The auditor's report, and the final report of the Board of Directors.

The second section: the quality of electronic accounting disclosure

First: the concept of accounting disclosure

Disclosure represents one of the important basic aspects on which accounting thought is based, and the principle of disclosure is generally represented in the disclosure of something and its statement so that it is clear and known, and that the primary goal of disclosure is to provide information that serves all users related to the decision-making process, and that disclosure is through the language of expanded business reports It has an important role in presenting and communicating information, lists and financial reports related to the performance of banks to all users, according to their needs, and it is represented by internal users (bank management, employees) and external users (investors, government, syndicates, creditors, customers ...) and that these The information serves the users in order to make appropriate decisions related to continuing to invest in these banks. (Abdullah, 25:2021)

It was defined by (Collins et al., 2018:2), which is the period that allows the preparers of financial reports to show their presence in making available accounting information, and the preparers have agreed to adopt disclosure when creating published financial reports, which helped them make appropriate decisions through background information on those lists.

It was also known by (Hendriksen: 1992:505), which to provide important information and present it to the beneficiaries, including creditors, investors, and others, in a way that allows them to predict the ability of the economic institution to achieve future profits, and its ability to pay its obligations.

It was defined by the researchers that accounting disclosure is the presentation of data and financial information and its communication to users through financial lists and reports, in a

form that reflects the economic conditions of the institution fairly, objectively, and without bias, and these reports must contain important information that accurately expresses the status of the institution and that the information is completely clear. It is characterized by honesty, transparency, and completeness, and information must be disclosed in a timely manner so that its users can benefit from it and rely on it when making appropriate decisions.

Second: the concept of the quality of accounting disclosure

In order to understand the quality of accounting disclosure, the concept of quality must first be recognized. Quality is "a set of specifications and characteristics of a product or service, which generates the ability to satisfy the declared or implied needs" (Suleiman, 66: 2020).

The concept of the quality of accounting disclosure has gained great importance by many writers and researchers, and here are some definitions of the quality of accounting disclosure:

It was known by (Hunton, 2002:13) as "the features, standards, and characteristics that characterize the accounting disclosure function, which is based on the characteristics and quality of disclosed accounting information and the ability to influence the decisions of users."

It was also defined by (Kennedy, 2009: 7) the integration in the means of displaying information in financial reports based on modern outlets for displaying information, which is supposed to change the behavior of users through simulation of expected decisions, facilitate them, and communicate information.

The researchers defined it that the quality of accounting disclosure is the process of reporting financial and non-financial information related to the assets, liabilities, and shareholder rights of economic institutions, as well as their revenues and expenses through financial reports, in order to serve multiple parties such as investors, stakeholders, regulators, etc., and the information must be clear, appropriate, and relevant. It is reliable and must be presented at the right time in order to be useful when making appropriate decisions.

Third: electronic disclosure

The last ten years have witnessed rapid growth in the use of means, methods, and technologies of communication and information. In contrast, many economic institutions and banks have created their own websites on the Internet that they use to provide and display financial reports. The trend towards electronic disclosure is considered a must compared to the increasing use of computer hardware and software. In the whole world. (Noor Al-Din, 55: 2020)

Electronic Disclosure, as defined by (Al-Buji, 2015: 22) as "publishing lists, financial reports, clarifications, margins, external auditors' reports, management reports, and any other important reports for understanding the informational content of the financial statements published on the Internet. These lists and reports may be quarterly or annually, as well. Some financial and descriptive data are disclosed in real-time.

As defined by (Dashash, 1: 2016) is the availability of financial and non-financial information to users of accounting information without distortion or misleading, easily and at an appropriate time, given that financial information allows many groups outside and inside the institution to make decisions that are rational based on their validity and accuracy.

The researchers defined it as electronic disclosure is one of the means of accounting disclosure, which is based on the methods and methods of technology and information technologies, where financial and non-financial information is published so that users can benefit from it in knowing the results of the economic institution's work and the possibility of viewing it from

all countries of the world as it is presented in a timely manner. in order to make appropriate decisions.

Fourth: The advantages of electronic disclosure

Electronic accounting disclosure achieves several advantages for information users, economic institutions, and financial markets. These advantages can be summarized as follows:

1. Reducing the costs of information produced and increasing the number of its users:

Where electronic financial reports reduced the costs of information production and led to an increase in the number of users anticipating that information, and the costs of printing, distributing, and publishing paper financial reports are no longer a consequence of making information available and disseminating it to its various users, and as a result, information has become a public good available to all, and this is the opposite What is in the paper financial report that information is not available except to those who request it, and this gradually achieves equal availability of information to its users. (Abshbaugh et al., 1999:248) (Lymer et al., 1999:4-5)

2. Flexibility and ease of access to information:

This is done through hyperlinks (superlink) to internet sites through the inclusion of various sections of financial reports published by the international information network with a lot of other information associated with them in other sites, and thus comparisons can be made and various decision-making can be enhanced. (Ibrahim, 2010: 36)

3. Enhancing users' access to information:

This is done by providing information that meets the needs of users, much more than what is presented in paper financial reports, in an effective, fairer and transparent format. (Azli & Nuru, 2013:148)

4. Availability of immediate information:

The electronic accounting disclosure is based on providing immediate information in a continuous manner within the electronic financial reports, and this makes the information arrive at the appropriate time to forget to take different decisions, and thus achieve the appropriateness of the information. (Fisher et al., 2004:414)

5. Electronic disclosure is a spreading tool for economic institutions:

The electronic disclosure is directed to large and unlimited numbers of users, which achieves the spread of institutions and attracts many investors, not only at the local level, but also at the global level. (26:2017: Bulul)

6. Contribute to reducing agency problems:

Where electronic disclosure participates in reducing agency problems that arise within the organization between management and stakeholders, by strengthening transparency and establishing trust in transactions. (Anna et al., 2013:142)

7. Assistance in achieving the efficiency of financial markets:

The US Securities and Exchange Commission (SEC) believes that the availability of information through electronic financial reports will reduce the asymmetry of information between the internal and external parties of the institution, by providing information that dealers in the financial market need at The appropriate time for making investment decisions, which contributes to achieving the efficiency of financial markets. (Joshi & Modhahki, 2003:98)

8. Electronic disclosure achieves the feature of comparability:

It allows comparisons to be made between the information contained in the published reports and financial statements and the information published for the same economic institution for previous years, or with the information contained in the reports and financial institutions published for other economic institutions for the same year. (Ghoneimi, 2015: 171)

9. The ability to achieve immediate feedback:

As communication via the Internet will help in securing rapid communications by users and knowing the reactions and results of decisions taken in light of the published data, information and financial statements. (Al-Saqa, 8: 2010)

The third section: the results of testing the hypotheses of the study

First- Test hypotheses about the correlation

Where the following correlation hypothesis will be tested after finding the Spearman correlation coefficient as follows:

1. Testing the first hypothesis: which states:

There is no statistically significant relationship between credit granting decisions and the quality of electronic accounting disclosure

Table No. (1) shows the value of the Spearman correlation coefficient between credit granting decisions and the quality of electronic accounting disclosure:

Table (1): Analysis of the correlation between credit granting decisions and the quality of electronic accounting disclosure

Variables	the quality of electronic accounting disclosure		
Decisions to grant credit	correlation coefficient	probability value	significance
	0.726	0.000	statistically significant

Source: prepared by the researcher based on the outputs of SPSS V26.

As we notice from Table No. (1) that the probability value associated with the value of the correlation coefficient is less than the significance level of 0.05, and thus we reject the null hypothesis and accept the alternative, meaning that:

((There is a statistically significant relationship between credit granting decisions and the quality of electronic accounting disclosure))

Also, the correlation coefficient sign indicates that there is a positive relationship between XBRL application and credit granting decisions.

2- Testing the hypotheses related to the influence relationship

The following hypothesis related to the impact will be tested using simple linear regression, as follows:

1. Testing the second hypothesis: which states:

There is no statistically significant effect of credit granting decisions on the quality of electronic accounting disclosure

As the independent variable is (decisions to grant credit) and the dependent variable is (the quality of electronic accounting disclosure), and with regard to the results of the analysis of variance to test the significance of the regression parameters, they were as in Table (2):

Table (2): The sum of squares, the square of the coefficient of determination, and the F test to test the relationship of the impact of credit granting decisions on the quality of electronic accounting disclosure

Sources of variance	Sum of squares	Degrees of freedom	Mean of squares	F value	Probability value	Square of the coefficient of determination
Regression	20.470	1	20.470	209.474	0.000	52.7%
The remainder	18.372	188	0.098			
Total	38,842	189				

Source: prepared by the researcher based on the outputs of SPSS V26.

From the previous table, we note that the square of the coefficient of determination was equal to (52.7%), meaning that the variable of credit granting decisions explains about 53% of the variable of the quality of the electronic accounting disclosure, and the probability value associated with the value of the F test is less than the level of significance 0.05, so the moral model, and thus it is valid for measuring the causal relationship between the variable of credit granting decisions and the quality of electronic accounting disclosure. This indicates that we will reject the null hypothesis and accept the alternative, which means:

((There is a statistically significant effect of credit granting decisions on the quality of electronic accounting disclosure))

As for testing the regression coefficients related to the model, which can be reached through the following table (3):

Table (3): Testing the coefficients of the simple regression model to test the relationship of the impact of credit granting decisions on the quality of electronic accounting disclosure

The independent variables	the coefficients	the standard error	the calculated value of t	the probability value
The constant	19.978	1.008	20.146	0.000

Credit granting decisions	0.198	0.014	14.473	0.000
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Source: prepared by the researcher based on the outputs of SPSS V26.

From Table (3) it is noted that the value of the t-test statistic for the coefficient (credit-granting decisions) was (0.198), and its probability value is (0.000), which is less than the significance level 0.05, which indicates that the variable (credit-granting decisions) has a significant effect on the quality of Electronic accounting disclosure.

Conclusions

The research reached a number of conclusions, the most important of which are:

1. The general framework of electronic accounting disclosure is characterized by flexibility, and this allows commercial banks to present their main performance indicators in a way that is consistent with the specificity of their work.
2. Electronic accounting disclosure increases confidence, transparency, and clarity in the financial reports provided to users, thus enhancing their ability to make appropriate credit decisions.
3. The electronic accounting disclosure leads to achieving benefits inside and outside the economic unit for all investors, because it includes presenting the negative and positive aspects of its work, which should make corrective and strengthening internal decisions, and this enhances the confidence of investors in it.

Recommendations

Through the conclusions reached by the research, the researchers made a number of recommendations:

1. Economic units should apply the electronic accounting disclosure because the current and future global trend is to communicate its information to all users without prejudice to any group of them, which guarantees justice and equality between them, and this is one of the characteristics of qualitative information.
2. The economic units should adopt the electronic accounting disclosure because it helps them to display their information transparently, whether negative or positive, and this helps them to address the negative aspects and support the positive ones, which gives them confidence in the investors in making their decisions.
3. Work on developing the capabilities of the economic units' employees to use the websites of the economic unit as one of the advanced accounting topics, through the use of the generalization and training program.

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