

Contribution Extended the Departments of Accounting at the Jordanian Universities in Improving the Structure of Financial Reports

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Abstract This study aimed to identify to what extent the accounting departments at the Universities of Jordan contribute to improving the structure of financial reports through the support which the teaching staff at the Accounting Departments of the Universities of Jordan lend to the need for tackling developments and enhancing the structure of financial reports in the aftermath of the international financial crisis, and teaching and stressing in the accounting courses the importance of factors affecting the quality and improvement of financial reports. These factors include quality features of the accounting information, sufficiency of the accounting disclosure in the financial statements, effectiveness of auditing committees, tendency towards e-auditing, governance in companies, implementation of standards for preparation of financial reports, and e-publishing of accounting information. In order to realize the objectives of the study, the researcher has designed a questionnaire which was distributed to a sample of the teaching staff members along with the employees of the accounting departments at both public and private universities in Jordan during the academic year 2012/2013. Some (200) questionnaires were distributed via the e-mail to the study sample, and the number of questionnaires returned and approved for the purposes of statistical analysis was (138) questionnaires, i.e. 69% of the questionnaires distributed. According to the analysis of questionnaire responses, several conclusions were reached, including the following: - Availability of scientific efficiency and practical experience on the part of the teaching staff members of the accounting departments, and this in fact qualifies them to contribute to improving the structure of financial reports; - Teaching staff members' support of the need to address developments and enhance the structure of financial reports in the aftermath of the international financial crisis;- Incorporating into the accounting courses the factors that actually affect the quality and improvement of the structure of financial reports. Nevertheless, teaching and highlighting the importance of these factors vary according to e-publishing of accounting information and the tendency to adopt e-auditing.

Keywords Departments of Accounting, Improving the

Structure of Financial Reports

1. Introduction

Financial reports constitute the output of the accountant's work and the overall efforts exerted during a certain financial period, and are prepared according to international accounting principles and standards of financial reporting so that they will reflect the corporate profits or losses and will also indicate corporate position at the moment of preparing these reports.

Since the emergence of accounting and contemplation on preparing financial reports, accounting and financial reporting continued to improve towards meeting the requirements of economic, social and political advancement and went through several phases until the present state of affairs.

The increasing pressures exercised by the users of financial reports including shareholders, investors, creditors, international organizations, and governmental authorities led to discerning the importance of making significant changes within the structure of financial reports which include wide components of financial and non-financial information. For this reason, it is necessary to make structural changes in financial reports both in terms of form and informational content so that they will become more appropriate, less complex, and with larger credibility to their users insofar as stakeholders' rights will be protected.

As Jordan is one of the leading countries in regulating the accounting profession, and as improving the structure of financial reports within the Jordanian business environment requires basic elements, mainly creating the necessary and durable conditions, and exerting concerted efforts on the part of accountants, auditors, researchers, academicians, capital and business owners and others, the researcher has decided to carry out this study to identify the extent to which accounting departments contribute to improving the structure of financial reports in the aftermath of the

international financial crisis in order to meet the requirements of economic globalization and openness towards securing an attractive investment climate and attaining numerous advantages and benefits for the Jordanian business environment, thereby consolidating the durability of human and economic development.

2. Importance and Objectives of Study

The importance of this study derives from the following points:

- This study seeks to discuss improving the structure of financial reports which constitute the product of a series of successive developments in accounting.
- As improving the structure of financial reports depends mainly on the outputs of university accounting education, it can be said that the importance of this study is attributed to the importance of contribution made by the accounting departments at the universities of Jordan to improving the structure of financial reports.
- Besides, integrating the components of the Jordanian economy into those of the international economies requires comprehensive integration of the Jordanian accounting climate into the international accounting climates along with seeking to improve the structure of financial reports.
- Yet, the evident shortage of field studies which discuss the role of accounting departments at the universities of Jordan in reinforcing improved structure of financial reports calls for the need to conduct further studies on the business climate in Jordan.
- Developing the structure of the financial reports contributes in increasing the clearance and transparency to serve the users of those reports and increase their dependence on them when making investment decisions.

This study is aimed to identify the extent to which accounting departments at the universities of Jordan contribute to consolidated improvement of the structure of financial reports within the Jordanian business environment through realizing the following secondary objectives:

1. Find out the extent to which accounting departments at the Universities of Jordan keep up with the ongoing developments in the structure of financial reports.
2. Find out the extent to which the teaching staff members of the accounting departments at the Universities of Jordan lend support for the need to address and improve the structure of financial reports in the aftermath of the international financial crisis throughout their university lectures.
3. Jordan is one of the forerunners towards regulating the accounting profession and application of international accounting standards. Jordan is also one of the advanced states in terms of accounting education; particularly as Jordan has (24) universities

with accounting departments which graduating annually patches of holders of Bachelor's and Masters' Degrees in Accounting. As Jordan is one of the countries with a strategic location among the states of the region, and is one of the most proper countries at international level with regard to attracting foreign investments and exporting accounting expertise in the form of university graduates working in the various countries, improving the financial reports structure within the Jordanian business environment is extremely crucial and essential in light of the economic openness and globalization.

3. Problem of Study

It can be said that what the researcher seeks to realize through this study is to highlight the role of the accounting departments at the universities of Jordan in improving the structure of financial reports; particularly owing to the importance of such reports along with the active role which the universities are expected to play in terms of producing accounting education outputs well prepared and efficiently qualified to keep pace with every new development as a result of the accounting globalization. Such outputs shall also be capable of reinforcing improved structure of financial reports. Therefore, the problem of study can be expressed through the following major question:

To what extent do the accounting departments at the Universities of Jordan reinforce improving the structure of financial reports within the business environment of Jordan?

Several secondary questions can be derived from this question as follows:

1. Do the accounting department courses at the Universities of Jordan keep up with the ongoing developments in the structure of financial reports?
2. Do the teaching staff members of the accounting departments at the Universities of Jordan lend support for the need to address the developments and to improve the structure of financial reports in the aftermath of the international financial crisis in their university lectures?
3. Do the teaching staff members of the accounting departments at the Universities of Jordan play their role in determining the factors affecting the quality and improvement of the structure of financial reports, and in translating such reports into an educational activity through their scientific research and lectures?

3. Theoretical Framework and Previous Studies

Improving the structure of financial reports in the aftermath of the international financial crisis-which has become of an urgent nature- calls for the need to maintain the

quality of financial reports through measuring the accounting variables which reflect such quality.

As 'quality' is a philosophical concept which is intended to attain excellence in terms of the services and products provided by the economic units, it follows then that the financial reports constitute one of these outputs targeted by high quality, in the sense that such reports are the final product of the accounting system outputs for the economic units. It goes without saying that the financial reports are outputs of the accounting system of which the financial transactions data and economic events are inputs. These inputs are processed and operated through performing the accounting processes and entries to come up with financial reports of high quality.

So, if the financial reports represent outputs of the accounting system, then they also constitute inputs for the process of taking investment decisions to be studied and analyzed. Therefore, taking care of the quality of financial reports and improving their structure are consistent with their producers' objectives and users' needs.

There is no doubt that the quality of financial reports which is conducive to improving their structure means taking into consideration a set of factors affecting this quality. These factors have been indicated by several studies as effective factors either jointly or severally, and include, for instance, the need to provide the quality characteristics of accounting information such as consistency, understandability, and comparability, efficient accounting disclosure of financial statements, implementation of standards for preparing financial reports, trend towards using e-publishing of accounting information, implementation of the rules and principles of corporate governance, activating the role of auditing committees, and adopting e-auditing.

There are numerous studies which tackled the impact of some factors on the quality of financial reports towards possible improvement of their structure, and these factors included the following:

Study by (Abu Al Kheir, 2011) is aimed at identifying the factors affecting the quality of financial reports within the Saudi companies through analyzing the financial reports in light of adoption by the Kingdom of Saudi Arabia of a set of accounting standards prepared at the local level along with allowing for implementation of the international standards which has no equivalent within the Saudi standards. Some factors were tested on a field level, and it was found that the quality of financial reports is largely affected by degree of transparency in preparing the financial statements and also by the extent of adoption by the company of a set of accounting standards of high-quality.

Study by (Amanda, 2011) on the standards for preparing financial reports in the year 2011 through which the researcher came to the conclusion that the international rules governing preparation of financial reports briefly known as the International Financial Reports Standards (IFRSs) are now undergoing a process of improvement insofar as the companies listed within the Financial Markets are concerned in order to achieve the following objectives: First: Improve

transparency to insure that the financial report will provide a true and fair image of the company position through quality performance indicators. Second: Insure that everyone around the world will speak the "same language" when financial reports are drawn up.

Study by (Khalil, 2011) is aimed at finding out the positive aspects and advantages of corporate governance along with the way of improving the quality of accounting information and related impacts on Securities Market through increasing current and prospective investors' confidence in this information. The study was conducted on the companies operating in the field of securities and which are registered in the Egyptian Stock Market. The researcher has used deductive, inductive, comparative and descriptive methodology in this study which came to several conclusions as follows: The comprehensive concept of the quality of accounting information in terms of corporate governance is determined in light of a set of standards governing the preparation of this information. Besides, there is a correlation between implementation of corporate governance, realization of the quality of accounting information, trading movement within the financial market, and the prices of such companies' shares.

Study by (Mohammad, 2010) conducted on the Khartoum Financial Market during the period (2004-2008) aimed at finding out the impact of corporate governance on the degree of disclosure in the financial statements of the financial markets, improving the quality of accounting information, and explaining the role of the audit committees in activating corporate governance and increasing confidence in financial reports. The results of the field study indicated that implementation of corporate governance helps establish an effective accounting system which takes into consideration all stakeholders' interests, and that companies which implement governance have accounting information of a quality that is better than the accounting information of the companies which do not implement governance. The researcher recommended the need for the educational institutions to introduce and create new trends and philosophies within the business world of the academic curricula.

Study by (Abd Al Sadeq, 2010) is aimed at explaining the anticipated international impacts of using the Expanded Business Reports Language (XBRL) on building the Egyptian Classification of the Accounting Information published electronically. The study yielded several results indicating that keeping pace on the part of the accounting academic community in Egypt with the developments in the field of e-publishing of accounting information is limited to reviewing the extent of compliance by the Egyptian business organizations, especially in the banking sector, with the requirements for e-publishing along with seeking to issue an accounting standard which regulates the preparation of e-financial reports. The researcher recommended the need to adopt online, organized and well-integrated disclosure to insure regional and international acceptance of financial reports, and that such reports will be beyond any doubts.

Study by (Khaled, 2010) is an analytical and applied study aimed at identifying the efficiency of the audit committees of corporate governance and their impact on improving the quality of financial reports information published amid the pressures of economic variables and insufficient quality of the financial reports published. The researcher reached the conclusion that audit committees within the shareholding companies will lead to realizing several advantages. These include improving the quality of internal audit, reducing the cases of deception and tampering along with the insufficient aspects of the activities related to control of the financial reports, increasing confidence in the financial reports, and increasing satisfaction of the users of financial reports. The researcher also recommended the need for forming a committee of university professors and practitioners of the accounting and audit professions in order to study the problems obstructing the work of the audit committees and to provide instrumental solutions. Yet, the researcher recommended the need to activate the work of the audit committees through responding by the audit committees to the published demands of the users of financial reports, and increasing academic research and studies addressed to the way of improving the role of audit committees.

Study by (Adlan, 2010) is intended to find out the quality of financial reports in light of the e-auditing. For his analytical and applied study, the researcher used the historical, deductive and inductive methodology along with descriptive analysis. The study came up with several conclusions indicating that increased e-auditing will increase the auditor's capacity for expanding the sample volume thereby reinforcing authenticity of his opinion included in the financial reports, and that e-auditing allows for gaining access to the information included in the financial reports at the right time, and that scientific application of the e-auditing regulations will lead to verifying the quality of financial reports.

Study by (Al Shami, 2008) is aimed at explaining the impact of quality properties of accounting information on the quality of financial reports or commercial banks in the Republic of Yemen through measuring the impact of the basic properties (understandability, appropriateness, and reliability) along with that of the secondary properties (consistency, and comparability). The results of this study indicated that both of the basic and secondary properties of accounting information have a high impact on the quality of financial reports in the sense that the impact of basic properties was (83%), and the impact of secondary properties was (85%). The researcher recommended that there is need to improve the quality of financial reports issued by the commercial banks of Yemen along with the need to hold scientific conferences and training courses for increasing awareness of the importance underlying the quality properties of accounting information for improving the quality of financial reports.

In view of the aforementioned points, it becomes clear that the financial reports which represent outputs of the accounting system are just inputs for the decision-making

processes, and that preparation of high-quality financial reports constitutes an input into capital markets growth, particularly as these financial reports reflect the economics and position of the entities which they represent quite efficiently.

4. Hypotheses of Study

According to theoretical framework and previous studies, and in conformity with the objectives of this study, the main hypothesis of the study can be drawn up as follows:

Ho: The accounting departments at the Universities of Jordan do not contribute to improving the quality of financial reports and enhancing their structure.

From this hypothesis, the following two secondary hypotheses are derived:

Ho1: The teaching staff members at the accounting departments of the Universities of Jordan do not support the need to keep up with the developments and to improve the structure of financial reports in the aftermath of the international financial crisis throughout their university lectures.

Ho2: The accounting departments at the Universities of Jordan do not teach nor underline the importance of the factors affecting the quality improvement of the structure of financial reports.

5. Study Population and Sample

The study population consists of the teaching staff members at the accounting departments of the Universities of Jordan whose number during the university academic year 2012/2013 reached (259) members (according to the Universities of Jordan websites on 1/3/2013) distributed on twenty-four universities (nine public State universities and fifteen private universities). In view of the large volume of the study population, a random sample of (200) teaching staff members (with active and valid e-mails) has been selected, and each was given a questionnaire via his (her) e-mail. The number of questionnaires returned and approved for the purposes of statistical analysis reached (138) questionnaires, i.e. nearly 69% of the number of questionnaires distributed which is reliable enough for the study to reach results.

6. Data Collection Methods

In addition to the research and studies published in scientific periodicals and journals of relevance to the subject matter of research, the researcher has designed a questionnaire for this study on the basis of the theoretical framework and the results of former studies which were distributed to the study sample and were then received back via the e-mail of the teaching staff members.

The questionnaire consists of three parts the first of which

is intended to gather demographic data on the study sample and includes five questions (qualifications and academic class, number of years of experience in university teaching, professional certificates, number of training courses and scientific conferences you have attended or contributed to and which are relevant to the financial reports, number of researches which you have done or supervised or the books you have written and which are relevant to the financial reports).

Part two of the questionnaire is intended to measure the extent of support which the teaching staff members at the accounting departments of the Universities of Jordan lend to the need for keeping up with developments and improvement of the structure of financial reports in the aftermath of the international financial crisis throughout their university lectures. The objective of this part is to test the first secondary hypothesis of the study.

Part three of the questionnaire is intended to measure the extent of teaching and underlining within the accounting courses the importance of factors affecting the quality and improvement of financial reports. These involve the quality properties of accounting information, efficient accounting disclosure of financial reports, effective auditing committees, adopting e-auditing, corporate governance, implementation of standards for preparation of financial reports, and e-publishing of accounting information. Such factors are aimed at testing the other secondary hypothesis of this study.

The questions of the questionnaire have been worded in a

manner that will facilitate measurement, using the five-class Likert Scale (agree to a very large extent; agree to a large extent; agree fairly well; agree to a small extent, agree to a very small extent).

In order to test the credibility of the questionnaire results and how far the questions are related to each other, the questionnaire was submitted to a group of fellow university professors at the accounting departments so that they will provide their assessment thereof and will express their views on their proper wording and connected paragraphs. Moreover, reliability analysis was used whereby Alpha Cronbach Coefficient was calculated, and it was found that this coefficient value was nearly 82%. As such value exceeds the acceptable proportion of (60%) (Amir and Sonderpandian, 2002), it follows then that the questionnaire results can be adopted and are reliable enough for realizing the objectives of this study.

7. Analysis of Questionnaire Responses and Hypotheses Testing

The following table (Table 1) demonstrates the demographic characteristics of the study sample (Teaching Staff Members at the Accounting Departments of the Universities of Jordan):

Table 1. Demographic characteristics of the study sample (Teaching Staff Members at Accounting Departments of the Universities of Jordan)

Q#	Question	Response Alternatives	No.	Percentage
1	Qualifications and Academic Status	Doctorate/Professor	18	13.04%
		Doctorate/Associate Professor	23	16.67%
		Doctorate/Assistant Professor	58	42.03%
		Master's	39	28.26%
2	Number of years of experience in university teaching	Less than 3 years	13	9.42%
		From 3 to less than 6 years	27	19.57%
		From 6 to less than 9 years	43	31.16%
		9 years and more	55	39.85%
3	Professional Certificates	JCPA	7	5.07%
		CPA	11	7.97%
		CMA	23	16.67%
		-	97	70.29%
4	Number of training courses and scientific conferences which you have attended or contributed thereto and which are related to financial reports	-	5	3.62%
		1-3	21	15.22%
		4-6	37	26.81%
		7 and more	75	54.35%
5	Number of researches which you have done or supervised or number of books written and which are related to financial reports	-	3	2.17%
		1-3	17	12.32%
		4-6	54	19.13%
		7 and more	64	46.38%

Analysis of the answers to the first question in Part one of the Questionnaires indicates that 71.74% of respondents are holders of Doctorate Degree in Accounting and that academic classes vary and was concentrated in the Assistant Professor class. The answers to the second question indicate that the subjects of the study sample have good experience in university teaching in the sense that those with more than three years of experience constitute (90.58%). What makes the results attained more trustworthy is that a large percentage of respondents (i.e.96.38%) attended or led training courses and also attended scientific conferences relevant to the financial reports. Moreover, some (97.83%) of respondents conducted or supervised researches or even wrote books related to financial reports. However, respondents obviously show no interest in acquiring professional certificates. Perhaps their justification for such tendency is that these certificates were not needed at the time of employment by the accounting departments of the Universities of Jordan. Besides, holders of professional certificates tend to join the labor market away from the academic field.

As indicated earlier, respondents seem to have the necessary knowledge of the financial reports in essence and its importance in the decision-making process, and are capable of identifying the anticipated positive impacts reflected in case of improving the structure of financial reports and keeping up with the relevant developments. Apparently, respondents are also capable of understanding and answering the questions of this questionnaire.

8. Testing the First Secondary Hypothesis

H₀₁: The teaching staff members at the accounting departments of the Universities of Jordan do not support the need for keeping up with the developments and for improving the structure of financial reports in the aftermath of the international financial crisis throughout their university lectures.

Table 2 demonstrates the frequency distribution, arithmetic mean, and standard deviation of the answers given by the study sample (teaching staff members at the accounting departments of the Universities of Jordan) to the sixth question which represents Part Two of the Questionnaire on the extent of such staff support for the need to keep up with the developments and to improve the structure of financial reports in the aftermath of the international financial crisis throughout their university lectures.

Apparently, Table 2 points out that the arithmetic mean of the degree of support for the need to keep up with the developments and to improve the structure of financial reports is very high amounting to (4.283) with a relatively low standard deviation (0.574). This means that there is a very big support, on the part of the teaching staff members at

the accounting departments of the Universities of Jordan for the need to keep up with the developments and to improve the structure of financial reports in the aftermath of the international financial crisis throughout their university lectures.

Table 2. Results of answers given by the study sample (teaching staff members at the accounting departments of the Universities of Jordan) on the extent of their support for the need to keep up with developments and to improve the structure of financial reports

Statistical Scale	The alternatives of answers	Total Sample
Frequency	I agree to a very large extent	83
	I agree to a large extent	25
	I agree to a moderate degree	20
	I agree to a small extent	6
	I agree to a very small extent	4
Total frequencies ^(#)		591
Volume of sample (n)		138
Mean (X)		4.283
Standard Deviation (SD)		0.574
Comparative weight of support ^(##)		Very high

^(#) (The total frequencies have been established through working out the total (number of answers of each alternative X weight of each alternative), in the sense that answers (agree to a very large extent; agree to a large extent; agree fairly well; agree to a small extent, agree to a very small extent), thereby allocating weights respectively (5,4,3,2,1). Therefore, the total frequencies for all answers = (5X83)+(4X25)+(3X20)+(2X6)+(1X4)=591.

^(##) Comparative weight has been given according to the value of arithmetic mean on the basis of the following index: (5-more than 4.25) Very high support; (4.25-more than 3.5) High support; (3.5-more than 2.75) Average support; (2.75- more than 2) Low support; (2 and less) Very low support; (Nour and Zweilef, 2009, 442).

In order to verify the statistical significance of the above-mentioned results, and in order to test the first hypothesis, the "Wilcoxon Signed Ranked Test" which is employed to test the "Nonparametric Statistics" hypotheses has been used (Bouverman & O'Connell, 2001:Ch.9, and Conover, 1980: 280). The results of testing the first secondary hypothesis were as indicated by the following table (Table 3):

Table 3. Results of testing the first secondary hypothesis using "Wilcoxon Test"

Hypothesis	N	w	w a ^(*)	T+	Test Result ^(**)
First null Secondary Hypothesis	138	1778	88.9	82	Rejected

^(*) Test was conducted at a reliability degree of 95% and with a significance level of (α=0.05).

^(**) Rule for the decision: If the "w a" is > the T+, the null hypothesis will be rejected. If the "w a" is < the T+, the null hypothesis will be accepted.

According to the results of the above-mentioned table, the first null Secondary Hypothesis will be rejected and the Alternative Hypothesis will be accepted thereby indicating that the teaching staff members at the accounting departments of the Universities of Jordan lend very highly support for the need to keep up with the developments and to

improve the structure of financial reports in the aftermath of the international financial crisis in their university lectures.

9. Testing the Second Secondary Hypothesis

Ho2: Accounting Departments at the Universities of Jordan do not teach nor underline the importance of the factors affecting the quality and improvement of the structure of financial reports.

In order to test this hypothesis, the factors affecting the quality and improvement of the structure of financial reports within the accounting context of Jordan on the basis of various elements have been determined, as demonstrated by the following table (Table 4):

Table 4. Arithmetic mean and standard deviation of the study sample answers on the extent of teaching and stressing the importance of factors affecting the quality and improvement of the structure of financial reports

Q #	Statements	Mean	Standard Deviation
7.	In university lectures, the following factors are taught and their importance in attaining quality financial reports and in improving their structure is emphasized: Quality properties of accounting information.	4.324	0.612
8.	Efficiency of accounting disclosure in financial information.	4.148	0.583
9.	Standards for preparation of financial reports and related applications.	4.217	0.629
10	Rules and principles of corporate governance.	3.985	0.605
11	Principles and rules of e-publishing of accounting information.	3.078	0.547
12	Efficiency of auditing committees.	4.047	0.787
13	Tendency to adopt e-auditing.	3.001	0.759
Total factors (7-13)		3.829	0.630

It has been found that the factors which are most taught and emphasized in terms of their importance to the quality and improvement of the structure of financial reports are the quality properties of accounting information whose arithmetic mean was (4.324). Respondents were also convinced that the least taught and emphasized factors in terms of their importance to realizing quality financial reports and to improving their structure is the tendency to adopt e-auditing whose mean was (3.001).

On the whole, there was a high degree of support on the part of the study sample subjects for the need to teach and underline the importance of factors affecting the quality of financial reports and improvement of their structure, and the mean in this regard was (3.829); but the standard deviation was relatively low (i.e. 0.630). This means that the teaching staff members at the accounting departments of the Universities of Jordan lend high support for the need to teach and underline the importance of factors affecting improvement of quality financial reports and enhancement of their structure.

In order to test the second secondary hypothesis, and to verify statistical significance of the above-mentioned results, the “Wilcoxon Test” has been used yielding the following results (Table 5):

Table 5. Results of testing the second hypothesis using the “Wilcoxon Test”

Hypothesis	n	w	w a (*)	T+	Test Result (**)
Second null Secondary Hypothesis	138	1746	87.3	82	Rejected

(*) Test was conducted at a reliability grade of 95% and with a significance level of (a = 0.05).

(**) Rule for the decision: If the “w a” is > the T+, the null hypothesis will be rejected. If the “w a” is < the T+, the null hypothesis will be accepted.

According to the former table, the w a value is obviously larger than that of T+ which means that the second null secondary hypothesis is rejected and the alternative hypothesis is accepted. In other words, the accounting departments at the Universities of Jordan teach and underline the importance of the factors affecting the quality and improved structure of financial reports.

10. Testing the Study’s Major Hypothesis

Ho: The accounting departments at the Universities of Jordan do not contribute to improving the quality of financial reports, nor do they improve the structure of such reports.

In order to test the study major hypothesis, the multiple declining analysis has been used, and test results were as follows (Table 6):

Table 6. Results of testing the study’s major hypothesis using the multiple regression analysis

Calculated F	Scheduled F	Sig. (*)	Test Result
79.34	2.14	0.000	Rejected

(*) Statistically significant at the significance level of (a = 0.05).

According to the former table, it is clear that the Calculated F value is larger than that of Scheduled F, and that the value (a = 0.000) is statistically significant at the level of (a = 0.05). This means that the study major null hypothesis is rejected and that the alternative hypothesis is accepted. In other words, the accounting departments at the Universities of Jordan contribute to the quality of financial reports and to improvement of their structure.

11. Results of Study

In light of the theoretical framework, data analysis, and hypotheses testing, the following results have been reached:

- The teaching staff members of the accounting departments at the Universities of Jordan are highly qualified and have high academic grades and

experience in university education. They also have conviction and willingness to attend and lead training courses and scientific conferences, and to direct their researches and books towards improving the quality of financial reports and enhancing their structure.

- The teaching staff members at the accounting departments lend support to the need for keeping up with the developments and for improving the structure of financial reports in the aftermath of the international financial crisis throughout their university lectures. This is well demonstrated through the very high arithmetic mean indicating support on the part of the study sample for the need to enhance the structure of financial reports. In fact, the arithmetic mean of the answers to the question which measures the teaching staff members' support for such enhancement reached 4.283 with a relatively low standard deviation of (0.574).
- There are factors which affect the quality of financial reports along with enhancing their structure and which are being taught and whose importance is being emphasized by the teaching staff members at the accounting departments of the Universities of Jordan including the quality properties of accounting information, standards for preparation of financial reports and their applications, and efficient accounting disclosure of financial information.
- According to the results of the questionnaires, the accounting departments at the Universities of Jordan obviously contribute to improving the quality of financial reports and enhancing their structure through the support which the teaching staff members lend to keeping up with the developments in terms of financial reports and enhancing their structure, teaching the factors affecting improvement of the quality of financial reports, and emphasizing their importance towards improving the structure of such reports.

- Reinforce and activate the role of educational institutions and professional societies and bodies entrusted with supervising the accounting and auditing profession in Jordan through issuing orientation bulletins and holding meetings, seminars, and educational lectures on the importance of improving the quality of financial reports and enhancing their structure and their positive reflections on realizing the objectives of their producers and meeting their users' needs.
- Issue legislations and laws to the public shareholding companies which oblige them to publish their accounting statements and financial reports electronically so that they will be easily accessible to investors and researchers.
- Improve auditors' capacities through holding specialized training courses in order to increase e-auditing which is conducive to achieving auditing tasks in a manner that will attain greater speed and better quality.
- Issue binding legislations to implement company governance principles and rules, and to draw up a preferential order for companies on how far companies are bound to implement such principles and rules.
- Continue to improve academic plans of the accounting departments at Jordanian universities, and use as a guide the academic plans at universities of advanced countries in a manner warranting follow-up of developments in the field of standards for preparation and application of financial reports along with efficient disclosure of accounting statements and financial reports.
- Direct the attention of the teaching staff members at accounting departments of the Jordanian universities towards conducting further field applied research on the methods of improving the quality of financial reports along with enhancing the structure of financial reports.

12. Recommendations of Study

According to the results of study, the researcher recommends the following:

- Call on the teaching staff members of the accounting departments at the Universities of Jordan to obtain some professional certificates which reinforce the teaching staff member's ability to linking the academic aspect to the professional aspect.
- Give further care to some factors which may affect improvement of the quality of financial reports and enhancement of their structure in teaching and in university lectures, such as: principles and rules of e-publishing of accounting information, rules and principles of corporate governance, and tendency to adopt e-auditing.

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