(Review Article)

The Role of the International Financial Reporting Standards in Enhancing the Quality of Sustainable Accounting Information

Anmar Adnan Khudhair

Accounting Department, Economic and Management College, Kerbala University, Iraq.
anmar.a@uokerbala.edu.iq

Abstract: Purpose: The research examines the relationship between international financial reporting standards and sustainability accounting information. International financial reporting could affect the efficiency and effectiveness of accounting information disclosure by transparency financial reports. **Design/methodology/approach:** This research collects the data by using the questionnaire technique distributed to accountants and auditors in trade companies and financial analysts in financial brokerage companies. The Mann-Whitney test is applied to examine the hypotheses of this study model. **Findings:** This research finds that the application of international financial reporting standards positively impacts the efficiency and effectiveness of sustainability accounting information. Thus, international financial reporting standards have many advantages and positive impacts regarding the necessity of their application in business companies. **Originality/value:** Although many studies have investigated sustainability accounting, no research has addressed the association between international financial reporting standards and the efficiency and effectiveness of accounting disclosure in financial reports in emerging markets in Iraq. In addition, this research shows the importance of the efficiency and effectiveness of quality accounting information in company reports to inspire companies to provide financial reports with a high level of transparency. Also, the results offer valuable insight into improving the quality of financial reports and accounting information's to attract foreign investors. The five-point Likert scale was used to express the totality of the five dimensions, in which the measurements range from one point with a strongly disagree content to five points with a strongly agree content, in addition to the program ((spss), and (159) questionnaires were distributed to several employees. The research sample of companies listed in the Iraq Stock Exchange and its analysis using multiple statistical techniques.

Keywords: Financial reporting standards; sustainability; accounting information and Iraq.

1. Introduction

Accounting information is essential for decision-making in economic and investment fields. With the increasing economic, social, and environmental challenges, there is an urgent need to adopt sustainable financial reporting standards. These standards aim to enhance transparency and accountability by providing accurate and reliable information that reflects the social, environmental, and economic impacts of business activities. Sustainable financial reporting standards constitute an integrated framework that guides institutions in measuring and disclosing their sustainability performance. Adherence to these standards improves companies' ability to disclose sustainability-related risks and opportunities, which positively reflects on the quality of the accounting information provided. Sustainable information contributes to increasing trust among stakeholders and providing more accurate expectations of companies' future performance, enabling investors, financial institutions, and stakeholders to make more informed decisions. In addition, sustainable financial reporting standards contribute to promoting sustainable economic growth and

building a strong reputation for companies in the market, reflecting the importance of these standards in the modern business environment.

Many countries, especially developing countries, are going through a transition from a centrally planned economy to a market economy. As is the case in Iraq, this transition is accompanied by several challenges. In addition to the openness of the Iraqi Stock Exchange to attract foreign investors, it has led to a commitment to apply sustainable financial reporting standards for companies listed on the market, and the need for companies to apply sustainable financial reporting and its impact on the predictive value of information. The research problem stems from the following question:

2. Literature Review

Condolences increase Accreditation Criteria Reporting Financial International In a way basis to Needs Companies The big one that Seeking about Access to Markets International, And adults Brokers The Millionaires who They are looking for on Opportunities Investment Global, as Specify statement Union European Outgoing in Brussels in 7 June 2002 Benefits The expected adoption of international financial reporting standards, which it was noted will help remove barriers to cross-border trading in securities by ensuring that corporate accounts across the EU are more reliable, transparent and easily comparable, which in turn will increase market efficiency and reduce the cost of capital for companies, ultimately improving competitiveness and helping to boost economic growth (Adhana,2020:480).

Many of the studies discussed in this research indicate that The role of sustainable financial reporting standards in enhancing account ability In accounting information As one of the studies conducted by (Al-Jubouri, 2023) entitled "Integration between the application of international financial reporting standards and financial standards To account for sustainability and its impact on the value of the company And the goal Search to measurement impact Integration Criteria Reporting Financial, like Indicators Performance International IFRS)) and standards Accounting Related With sustainability (SASB), on value Companies, and It was completed a test this Impact Using model Link And the impact on sample from20Bank Iraqi Listed in market Iraq For papers Finance, during Period from2015to2021, Which Includes136to watch(bank/year), where it was measurement Variables the study By analysis impact application Criteria Reporting Financial International (IFRS)on Indicators Performance Financial like Return on Assets And rights Ownership And the crane Finance And size The company And profitability arrow, And that before And after application Criteria from2016to2021, And as It was completed measurement rate Disclosure on information accounting Sustainability For banks Using Indicators Specific. And it was done measurement value The company Uses the model Tobin'sQ, and showed Highlights Results that I have reached to the study presence impact between Criteria Reporting Financial International and standards accounting Sustainability Finance and value The company, and it appears this Link Varies between The Expulsion And vice versa, where ranges between The Strong and the average. It is attributed Inequality to Factors like the size of The company, its management, and awareness Cultural I have Investors and clients and the bodies Organizational.

As for the study Ali& Abbas, 2024) Titled THE IMPACT OF Sustainability Accounting Standards On The Quality Of Accounting Information She pointed out to study effect Criteria Sustainability Accounting on quality Information accounting, And then exploration Ways application This is amazing Criteria within the environment Local With what Contributes in Enhance quality and transparency of information Accounting For units Business in the environment Iraqi, And that Based on to Reports Finance Available damn from Banks Iraqi And companies Insurance Iraqi Listed in The market Iraqi, in addition measurement Variables Search Quantitatively, where It was completed measurement Criteria accounting Sustainability from during analysis content Lists Finance And knowledge bezel Disclosure Sample on Indicators Sustainability According to For standards accounting Sustainability, then It was completed measurement quality Information Accounting Using Features Quality For entrance Information accounting, And using program Package Statistics SPSS It was completed Verify from suitability Data For analysis Statistician from during Tests distribution Natural And leave it from Interference linear. Become a report Sustainability The importance Increasing For investors market head the money, where impose Legislation Modern Pressure on development Accounting sustainable where Includes The report efforts Companies To meet Needs Users information, And it

must that Reflect Accounting sustainable Issues Environmental And social and economic, And it leads to merge Reports Finance with international Reports enhances Transparency and accountability accounting information s, and reduces from Gaps in Information.

The research is divided into the following parts: In the first part, we will discuss the literature that addressed sustainable financial reporting standards, focusing on their relationship the financial reporting standards and sustainability accounting information. In the second part, we will review the research methodology. In the third part, we will review the results we reached through statistical analysis. As for the last part, we will present the most important conclusions we reached.

A Philosophical Introduction to the Adoption of Sustainable Financial Reporting Standards

The standard in language is a translation of the word English Standard, which means in Arabic a model, set to measure the weight or length of something or its degree of quality. (Hamed et al., 2019: 1262), and the standard in accounting sciences - means "the basic guide for measuring the operations, events, and conditions that affect the company's financial position and the results of its work and conveying information to beneficiaries" (Hafasa and Farhat, 2021: 274). The term International Financial Reporting Standards (IFRS). IFRS can be taken from two sides. The first: is a narrow concept, where the International Financial Reporting Standards (IFRS) are a new numbering for international accounting standards to distinguish them from each other. The second, as a broad concept, is that the International Financial Reporting Standards (IFRS) are a natural development and extension of the content and substance of the previously issued and future issued accounting standards and their interpretations issued and approved by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee. This is a continuation of the development and updating of accounting treatments to keep pace with and respond to technological, informational, and economic developments to achieve the goals of users (Lafta, 2021 92). In light of this, the International Financial Reporting Standards were defined by several researchers, (Almaharmeh, 2017: 4) defined them as a series of accounting statements issued by the International Accounting Standards Board to help preparers of financial reports, all over the world, produce and provide high-quality, transparent and comparable financial information. As for (Abdul Salam, 2018: 41), he sees them as rules and foundations that control accounting practices and procedures, and provide a guide for how to implement accounting treatments, except It is non-binding, flexible, and subject to change based on changes in economic conditions. Amartey (2019:105) believes that it is a single set of high-quality, understandable, enforceable, and globally accepted accounting standards that aim to achieve transparency, accountability, and efficiency in financial markets around the world and work to serve the public interest by enhancing confidence, growth and long-term financial stability in the global economy. (Abdul Halim and Muhammad, 2020:478) Defined as accounting measurement tools used in measurement, disclosure, and accounting evaluation. It is generally accepted by most parties benefiting from and using financial statements. Both (Hassan and Aziz: 2021, 49) agree that they are general rules issued by a specialized committee that sets accounting policies and treatments for the company's various transactions and financial events to provide objective information. In addition, (Baraa and Sinan, 2023:165) defined the standards as a set of Important guidelines whose conceptual framework provides the possibility of choosing the best measurement basis according to the company's circumstances, and provides the most useful information and the closest to reality. As for (Hatim, 16:2024), he defined the standards as what the user needs at present from disclosures about the company and its issued reports, more efficient and flexible comparability to determine the company's value. The areas of application of international financial reporting standards include the following:

Firstly, terms who applies the standards listed on a financial market must apply sustainable financial reporting standards to all companies and investment units whose shares are traded on the financial market. As for unlisted companies and units operating in the private sector that do not apply sustainable reporting standards because they help them in terms of performance, internal activities, and transactions with financial institutions, in addition to small and medium enterprises, special standards have been issued for these small and medium enterprises and entities. (Al-Noor, 81:2017)

secondly in terms of accounting items "financial reports": Will ensure Adopting sustainable financial reporting standards means that financial statements by international financial reporting standards contain high-quality information that in turn achieves transparency (clarity) for users and comparability between all periods, and provides a

suitable starting point for accounting by international standards, in addition to providing them at a cost that does not exceed the benefits accruing to users. (Hamidat, 2019: 809 - 810)

Economic units with a sustainable business vision improve their activities in their environment and contribute to the development of the communities in which they operate. For these activities to be sustainable, environmental factors must also be taken into account. Environmental costs, which constitute one of the main cost elements within the scope of sustainability, should be assessed and managed with great importance for economic units. In the 1970s, the conflict between the goals and concepts of economic growth and sustainability began. It is known that economic growth and development alone are not sufficient to ensure the well-being of society (Zhan, et al.,2018:1) Therefore, caring for the environment is very important not only because of its intrinsic value but also because of the need to protect natural resources in the future (Jarrah and Salem, 138:2021).

Sustainability Accounting information is based on measuring the internal financial events of economic units and the inability to measure the impact of those units and their social and environmental impacts now or in the future, which leads to the inadequacy of the output of accounting systems and the inadequacy of the output of accounting systems, due to scarcity, accounting needs to move from a traditional framework to a comprehensive framework that helps measure and report events about the social and environmental performance of economic units (Rashwan, 2018: 10), and when accounting systems are increasingly used as modern methods to help simplify administrative processes in the face of global challenges characterized by continuous change, they play an important role in the success of economic units, so they deal with the concepts of systems, information systems and accounting information systems. The system is generally a set of interconnected parts that work together to achieve a goal. The system may be natural or man-made, and each system has boundaries that separate it from the surrounding environment. Most systems take inputs from the surrounding environment and provide their outputs to it, as a result of the increased use of accounting information about the unit's performance and the pursuit of employee and community satisfaction, the development of the sector, and the use of information technology, and the increase in competition between departments in providing credit services, as well as the need to provide additional information about social and environmental performance. (Raji et al., 2019: 423)

Sustainability Accounting Information

Sustainability accounting information is demonstrated through social responsibility reports by disclosing the sustainability dimension by the requirements. (GRI G4) It is reflected in the company's market value, as it contributes to combining political and non-political decision-making, determining the correct economic path, directing and controlling it, and managing the company's activities and operations efficiently, in addition to contributing to determining the share price and contributing to market efficiency, reducing misleading information, and thus determining the real price of shares and increasing market efficiency, increasing business volume, providing liquidity and accurate forecasts, and reducing the cost of ownership. The relationship between developing information disclosure and transparency of accounting information can also be expressed in social responsibility reports. (Samiah Resolution, 768: 2020).

3. Proposed Method

International Financial Reporting Standards

The five-point Likert scale was used to express the five-dimensional sentences, in which the measurements range from one point with a content of strongly disagree to five points with a content of strongly agree, as shown in the following table:

Five-point Likert scale score table

Response	I strongly agree	I agree	neutral	I disagree	strongly disagree
Degree	5	4	3	2	1

The default mean of a five-point Likert scale = (sum of the ratings of the responses above) / number of scale categories
The default mean of a five-point Likert scale = (5+4+3+2+1)/5 = 3 points

159 questionnaires were distributed to the sample members.

Where the researcher verified the stability of the scale by calculating Cronbach's alpha coefficients and using the program pass The results were as follows: -

Cronbach's alpha coefficient table Cronbach's Alpha for testing the reliability of the questionnaire.

Axis number	Axis name	Cronbach's alpha coefficient
The First	**International Financial Reporting Standards**	**86.4%**
The Second	**Sustanbility accounting Information**	**80.3%**

The table above shows the high stability coefficients for all dimensions of the questionnaire and that the stability coefficient for all axes exceeds 70%, which are high values from a statistical point of view.

The internal consistency between each dimension of the questionnaire and its components was measured using Pearson's correlation coefficient, and the results were according to the program.spss as follows:

- Internal consistency of the paragraphs of the first axis

Internal consistency table for the paragraphs of the first axis - international financial reporting standards

Correlations			
Item	**Pearson Correlation1**	**Sig. (2-tailed)**	**N**
X1	**.584****	**.000**	159
X2	**.609****	**.000**	159
X3	**.613****	**.000**	159
X4	**.640****	**.000**	159
X5	**.558****	**.000**	159
X6	**.621****	**.000**	159
X7	**.654****	**.000**	159
X8	**.572****	**.000**	159
X9	**.423****	**.000**	159
X10	**.621****	**.000**	159
X11	**.607****	**.000**	159
X12	**.664****	**.000**	159
X13	**.637****	**.000**	159
X14	**.606****	**.000**	159
**. Correlation is significant at the 0.01 level (2-tailed).			
*. Correlation is significant at the 0.05 level (2-tailed).			

It is noted from the table above that all the correlation coefficients between the first axis as a whole and the questions it consists of were high and statistically significant values, as all the values. (2-tailed) was less than 0.05. All of these values were positive values, indicating the existence of a direct correlation between each paragraph and the axis to which it belongs. This reflects the high internal consistency between the paragraphs of that axis, and that each paragraph contributed to enriching and satisfying the variable to be measured.

- Internal consistency of the axis paragraphs' second

Internal consistency table for the paragraphs of the axis second sustainability accounting Information.

Correlations			
Item	Pearson Correlation	Sig. (2-tailed)	N
X29	.667**	.000	159
X30	.635**	.000	159
X31	.576**	.000	159
X32	.757**	.000	159
X33	.717**	.000	159
X34	.791**	.000	159
X35	.591**	.000	159
**. Correlation is significant at the 0.01 level (2-tailed).			
*. Correlation is significant at the 0.05 level (2-tailed).			

It is noted from the table above that all the correlation coefficients between the fourth axis as a whole and the questions it consists of were high and statistically significant values, as all the values. (2-tailed) was less than 0.05. All of these values were positive values, indicating the existence of a direct correlation between each paragraph and the axis to which it belongs. This reflects the high internal consistency between the paragraphs of that axis, and that each paragraph contributed to enriching and satisfying the variable to be measured.

After verifying the validity and reliability of the scale, the researcher distributed it to the individuals in the questionnaire sample. The following are the results of the descriptive statistics for the responses (the answers that were obtained):

Table of the sample individuals' responses to the paragraphs of the international Financial Reporting Standards axis

T	I strongly agree		I agree		Neutral		I disagree		strongly disagree		In the middle of my account	standard deviation	coefficient of variation	Order of importance
	repetition	rate	repetition	rate	repetition	rate	repetition	rate	repetition	Rate				
X1	68	43%	82	52%	9	6%	0	0%	0	0%	4.371	0.591	0.135	1
X2	66	42%	78	49%	12	8%	2	1%	1	1%	4.296	0.716	0.167	5
X3	55	35%	76	48%	23	14%	4	3%	1	1%	4.132	0.796	0.193	10
X4	60	38%	77	48%	17	11%	0	0%	1	1%	4.258	0.963	0.226	14
X5	76	48%	72	45%	9	6%	1	1%	1	1%	4.390	0.684	0.156	2
X6	57	36%	83	52%	15	9%	3	2%	1	1%	4.208	0.738	0.175	6
X7	48	30%	74	47%	27	17%	10	6%	0	0%	4.006	0.853	0.213	11
X8	57	36%	85	53%	13	8%	4	3%	0	0%	4.226	0.702	0.166	4
X9	86	54%	66	42%	2	1%	3	2%	2	1%	4.453	0.735	0.165	3
X10	53	33%	71	45%	28	18%	5	3%	2	1%	4.057	0.866	0.213	12
X11	57	36%	75	47%	21	13%	6	4%	0	0%	4.151	0.789	0.190	9
X12	47	30%	79	50%	23	14%	8	5%	2	1%	4.013	0.871	0.217	13
X13	57	36%	81	51%	14	9%	6	4%	1	1%	4.176	0.792	0.190	8
X14	69	43%	76	48%	7	4%	5	3%	2	1%	4.289	0.798	0.186	7
Arithmetic mean, standard deviation, coefficient of variation, and order of importance for the first axis											4.215	0.460	0.109	2

It was found that the weighted arithmetic mean of this axis is 4.215, which is greater than the default mean of the scale of 3 degrees, with a very low standard deviation of 0.460, while the degree of the coefficient of variation reached 0.109. This indicates a great convergence regarding the paragraphs of this axis from the point of view of the individuals in the questionnaire sample.

At the detailed level of this dimension, it is clear that all paragraphs of this axis had calculated arithmetic means greater than the hypothetical mean of the scale, and the paragraph represented by the first question, which included (Do you believe that commitment to sustainability standards contributes to improving the quality of accounting information.) had achieved the lowest coefficient of variation in this axis, amounting to 0.135, which reflects the high degree of agreement in the answers of the sample members,

and its arithmetic mean was 4.371 with a standard deviation of 0.591, which indicates that commitment to sustainability standards contributes to improving the quality of accounting information from the point of view of the individuals in the questionnaire sample.

The paragraph represented by the fourth question, which included (compliance with international financial reporting standards enhances investor confidence) achieved the highest coefficient of variation of 0.226 in this axis, and its arithmetic mean was 4.258 with a standard deviation of 0.963. This indicates that although the individuals in the questionnaire sample believe that compliance with international financial reporting standards enhances investor confidence, their consensus on this paragraph was less than the rest of the paragraphs in this axis.

As for the rest of the questions, the results were as follows:

- As for the second question, which was (International Financial Reporting Standards contribute to reducing financial risks), the coefficient of variation was 0.167, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked fifth in this axis, and the standard deviation was 0.716, and the arithmetic mean was 4.296, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample support that International Financial Reporting Standards contribute to reducing financial risks.

- As for the third question, which was about how international Financial Reporting Standards contribute to enhancing financial transparency), the coefficient of variation was 0.193, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked tenth in this axis, and the standard deviation was 0.796, and the arithmetic mean was 4.132, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that International Financial Reporting Standards contribute to enhancing financial transparency.

- As for the fifth question, which was (Sufficient training of employees helps to apply sustainability standards), the coefficient of variation was 0.156, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked second in this axis, and the standard deviation was 0.684, and the arithmetic mean was 4.390, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that employee training helps sufficiently to apply sustainability standards.

- As for the sixth question, which was (that evaluating financial performance based on sustainability standards helps improve the quality of accounting information), the coefficient of variation was 0.175, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked sixth in this axis, and the standard deviation was 0.738, and the arithmetic mean was 4.206, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that evaluating financial performance based on sustainability standards helps improve the quality of accounting information.

- As for the seventh question, which was (Sustainability standards are consistent with International Financial Reporting Standards), the coefficient of variation was 0.213, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked eleventh in this axis, and the standard deviation was 0.853, and the arithmetic mean was 4.006, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that sustainability standards are consistent with International Financial Reporting Standards.

- As for the eighth question, which was (Do you believe that commitment to sustainability standards contributes to enhancing the quality of information), the coefficient of variation was 0.166, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked fourth in this axis, and the standard deviation was 0.702, and the arithmetic mean was 4.226, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that commitment to sustainability standards contributes to enhancing the quality of information.

- As for the ninth question, which was (there is a need for more awareness about sustainability standards), the coefficient of variation was 0.165, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked third in this axis, and the standard deviation was 0.735, and the arithmetic mean was 4.453, which is

higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that there is a need for more awareness about sustainability standards.

- As for the tenth question, which was (Do you believe that sustainability standards are important for administrative decision-making), the coefficient of variation was 0.213, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked twelfth in this axis, and the standard deviation was 0.866, and the arithmetic mean was 4.057, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that sustainability standards are important for administrative decision-making.

- As for the eleventh question, which was about (how integrating sustainability standards with accounting strategies contributes to improving the quality of information), the coefficient of variation was 0.190, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked ninth in this axis, and the standard deviation was 0.789, and the arithmetic mean was 4.151, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that integrating sustainability standards with accounting strategies contributes to improving the quality of information.

- As for the twelfth question, which was (Sustainability standards are believed to contribute to improving the relationship with stakeholders), the coefficient of variation was 0.217, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked thirteenth in this axis, and the standard deviation was 0.871, and the arithmetic mean was 4.013, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that sustainability standards contribute to improving the relationship with stakeholders.

- As for the thirteenth question, which was (Do you believe that applying sustainability standards contributes to improving the company's financial performance), the coefficient of variation was 0.190, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked eighth in this axis, and the standard deviation was 0.792, and the arithmetic mean was 4.176, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that applying sustainability standards contributes to improving the company's financial performance.

- As for the fourteenth question, which was (Allocating sufficient resources to implement sustainability standards contributes to improving quality), the coefficient of variation was 0.186, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked seventh in this axis, and the standard deviation was 0.798, and the arithmetic mean was 4.298, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that allocating sufficient resources to implement sustainability standards contributes to improving quality.

- The axis second sustainability accounting Information

Table of the sample individuals' responses to the paragraphs of the third axis sustainability accounting Information

T	I strongly agree		I agree		neutral		I disagree		strongly disagree		In the middle of my account	standard deviation	coefficient of variation	Order of importance
	repetition	rate	repetition	rate	repetition	rate	repetition	rate	repetition	rate				
X29	63	40%	74	47%	15	9%	5	3%	2	1%	4.201	0.833	0.198	3
X30	71	45%	66	42%	10	6%	9	6%	3	2%	4.214	0.930	0.221	5
X31	68	43%	69	43%	13	8%	0	0%	2	1%	4.322	1.148	0.266	7
X32	59	37%	79	50%	15	9%	5	3%	1	1%	4.195	0.783	0.187	1
X33	55	35%	76	48%	22	14%	5	3%	1	1%	4.126	0.809	0.196	2
X34	60	38%	66	42%	21	13%	11	7%	1	1%	4.088	0.917	0.224	6
X35	62	39%	75	47%	13	8%	6	4%	3	2%	4.176	0.875	0.210	4
Arithmetic mean, standard deviation, coefficient of variation, and order of importance for the fourth axis											4.185	0.591	0.141	4

The weighted arithmetic mean for this axis was found to be 4.185, which is greater than the default mean of the scale of 3 points, and with a low standard deviation of 0.591, while the coefficient of variation reached 0.141, which indicates a very large convergence in opinions about the paragraphs of this axis from the point of view of the individuals in the questionnaire sample.

At the detailed level of this axis, it is clear that all paragraphs of this axis had calculated arithmetic means greater than the hypothetical mean of the scale, and the paragraph represented by the thirty-second question, which included (transparency in accounting information helps in enhancing the confidence of the beneficiary parties) achieved the lowest coefficient of variation in this axis, amounting to 0.187, which reflects the high degree of agreement in the answers of the sample members, and its arithmetic mean was 4.195 with a standard deviation of 0.783, which indicates that transparency in accounting information helps in enhancing the confidence of the beneficiary parties from the point of view of the sample members of the questionnaire.

The paragraph represented by the thirty-first question, which included (detailed reports on the company's activity contributing to improving performance.) achieved the highest coefficient of variation of 0.266 in this axis, and its arithmetic mean was 4.322 and a standard deviation of 1.148. This indicates that although the individuals in the questionnaire sample believe that detailed reports on the company's activity contribute to improving performance, their consensus on this paragraph was less than the rest of the paragraphs within this axis.

As for the rest of the questions, the results were as follows:

- As for the twenty-ninth question, which was (that clear and understandable financial reports are understandable to all concerned parties), the coefficient of variation was 0.198, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked third in this axis, and the standard deviation was 0.833, and the arithmetic mean was 4.201, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that clear and understandable financial reports are understandable to all concerned parties.

- As for the thirtieth question, which was about (full disclosure of information contributes to achieving transparency), the coefficient of variation was 0.221, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked fifth in this axis, and the standard deviation was 0.930, and the arithmetic mean was 4.214, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that full disclosure of information contributes to achieving transparency.

- As for the thirty-third question, which was about (clarifying the risks associated with information contributes to improving the financial position well.), the coefficient of variation was 0.196, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked second in this axis, and the standard deviation was 0.809, and the arithmetic mean was 4.126, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that clarifying the risks associated with information contributes to improving the financial position well.

- As for the thirty-fourth question, which was about (continuous disclosure of financial information contributes to the transparency of the financial position), the coefficient of variation was 0.224, which measures the extent of the convergence of the sample's opinions, which was accordingly ranked sixth in this axis, and the standard deviation was 0.917, and the arithmetic mean was 4.088, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that continuous disclosure of financial information contributes to the transparency of the financial position.

- As for the thirty-fifth question, which was (providing transparent information about the company helps in competition between companies), the coefficient of variation was 0.210, which measures the extent of convergence of the sample's opinions, which was accordingly ranked fourth in this axis, and the standard deviation was 0.875, and the arithmetic mean was 4.176, which is higher than the default mean of the five-point Likert scale used, which is 3 degrees. This means that the individuals in the questionnaire sample believe that

providing transparent information about the company helps in competition between companies.

Testing research hypotheses

"There is a statistically significant impact of commitment to applying sustainable financial reporting standards on the transparency of accounting information."

To test this hypothesis, a model was formulated. "Linear regression" follows: -

$$AIT = B_0 + B_1 \, IFRS\text{-}S + \varepsilon$$

where: -

AIT = Sub-dependent variable (sustainability accounting information)

Using the statistical program SPSS results were as follows: -

Hypothesis Test Model Summary Table

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.652a	.425	.421	.449
a. Predictors: (Constant), IFRS-S				
b. Dependent Variable: AIT				

The above model summary table shows: Model summary The correlation value (R) between the variables reached 0.652, which is a highly powerful value, and the coefficient of determination Square It reached 0.425 which represents "explanatory power" For the model used, Which is, the independent variable (sustainable financial reporting standards) explains what Its value is 42.5% of the variance in the dependent variable (information transparency), and the standard deviation of the estimation error Std. The error of the estimate was449.0This is a very low number. The lower this type of error is, the better it is statistically.

Hypothesis Test Variance Table

| ANOVAa						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	23,488	1	23,488	116,030	.000b
	Residual	31,781	157	.202		
	Total	55.268	158			
a. Dependent Variable: AIT						
b. Predictors: (Constant), IFRS-S						

The table above shows the above variance. anova The Calculated F value reached 116.030, which is greater than its tabular value calculated according to the degrees of freedom of (157,1), which is 3.84 at a significance level of 5%. The significance level of the Sig test reached 0.000, which is less than the acceptable error value in the social sciences, which is determined in advance by an amount of, this indicates the suitability of the statistical model used to test the hypothesis.

Regression function coefficient table for the hypothesis

Coefficient						
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	T	Sig.
1	(Constant)	.649	.330		1.965	.051
	IFRS-S	.839	.078	.652	10.772	.000
a. Dependent Variable: AIT						

s

hows the coefficients of the regression function.CoefficientsThe value of the regression equation constant B_0 reached 0.649,The value of the slope of the regression equation B_1 reached 0.839, which shows the effect of the independent variable on the dependent variable (by the coefficient B), A positive value of the coefficient indicates B_1 There is a direct effect between the independent and dependent variables, or in other words, any increase in the independent variable (international financial reporting standards) by one degree leads to an increase of 83.9% in the sub-dependent variable (sustainability accounting Information), with all other independent variables being constant. It is also noted from the table above that the level of statistical significance T for the independent variable reached 0.00, which is much less than the acceptable error in the social sciences, which is determined in advance by 0.05. This means that the sample data provided convincing evidence to accept the alternative hypothesis of the statistically proven effect. The following figure confirms the direct relationship between the two variables through the upward trend of the curve:

The relationship between sustainable financial reporting standards and information transparency
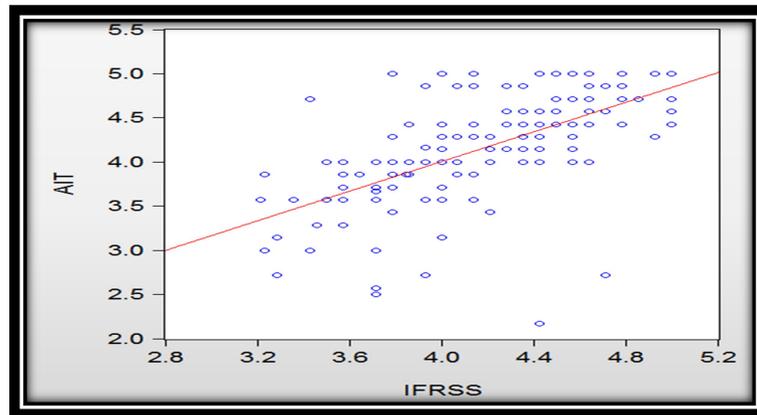

The regression equation that was used in testing the hypothesis can be reformulated in light of the results that were reached, which can be used for prediction, as follows:

$$AIT = 0.649 + 0.839 * IFRS\text{-}S$$

The following figure shows the frequency histogram, which shows the normal distribution of the statistical residuals of the regression equation, which shows the accuracy of the previous regression equation.

appearance Frequency histogram of hypothesis residuals
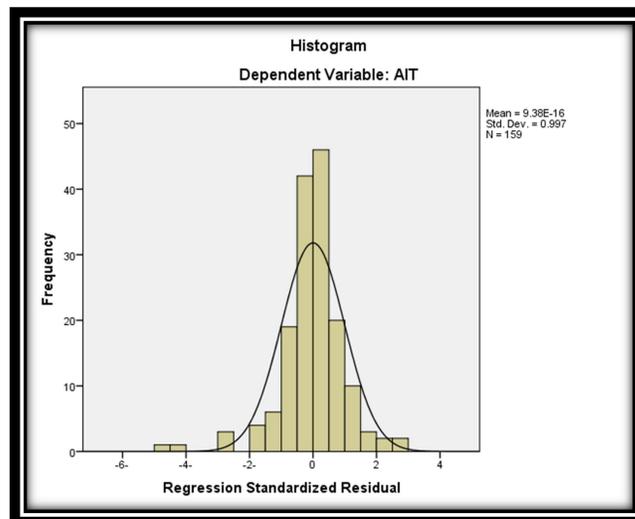
The figure shows the following fulfills the conditions of the regression analysis test graphically, which shows the distribution of points around the straight line, and this proves that the statistical residuals follow the normal distribution.

Figure: Normal distribution of the residuals of the hypothesis
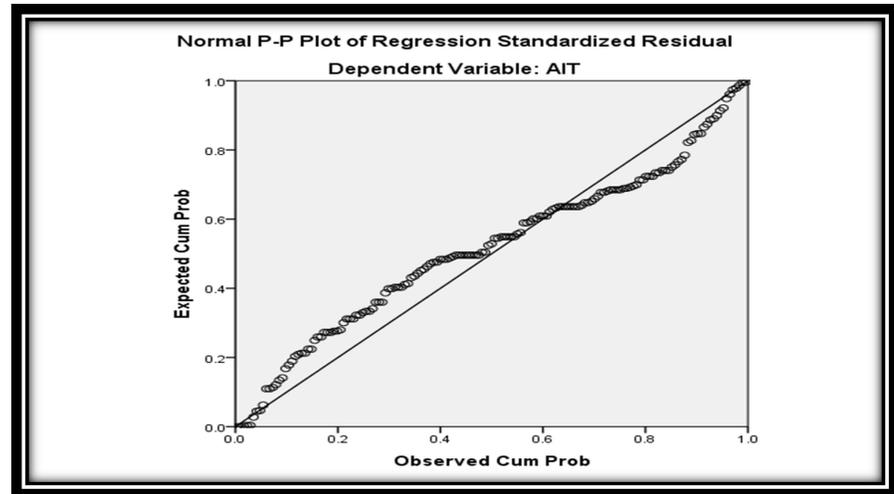
4. Conclusions

Adherence to international financial reporting standards is a strategic investment that positively impacts the quality and predictability of sustainability accounting Information. By increasing transparency, improving stakeholder relationships, and reducing risk, the banker not only increases its competitiveness, it can also support sustainable development in general.

It is advisable to learn from the experience of the Banks Pioneer in adopting sustainable financial reporting standards and best practices that have proven effective, in addition, improves data collection and analysis and enhances the quality of accounting information., The use of modern technology, such as advanced accounting information systems, is recommended to improve data collection and analysis and enhance the quality of accounting information.

References

Abdul Salam, Mosaed Ahmed (2018). The impact of applying international financial reporting standards on increasing the quality of accounting information. Master's thesis, Nilein University.

Adhana, D. (2020). Convergence of International Financial Reporting Standards (IFRS) in Indian Accounting Curriculum. Alochana Chakra Journal.9Diaper And Joys, Amina, Abbas,(2021), effect application Criteria Reporting Financial International IFRS/IASon evaluation Performance Financial For the institution Listed in the stock market: study condition complex Biopharm Algeria for a while,2019magazine Studies Finance And accounting And administrative, Volume,8number,21Iraq.

Al-gabri, H. M. W., Al-Dulaimi, A. A. K., Jasber, M. A., Hasan, H. F., Wahid, R. G. A., & Mutar, H. K. (2022). The Influence of Sustainability Reporting on Profitability in Iraqi Companies: Role of Information Disclosure as Moderating Variable. Texas Journal of Multidisciplinary Studies, 9, 23-41.

Al-gabri, H. M. W., Al-Dulaimi, A. A. K., Jasber, M. A., Hasan, H. F., Wahid, R. G. A., & Mutar, H. K. (2022). The Influence of Sustainability Reporting on Profitability in Iraqi Companies: Role of Information Disclosure as Moderating Variable. Texas Journal of Multidisciplinary Studies, 9, 23-41.

Almaharmeh, M.I., (2017), Does IFRS adoption, financial analysts, and earnings quality affect the informativeness of stock price? Evidence from the UK (Doctoral dissertation, University of Salford)

Al-Nour, Nasr El-Din Hamid, (2017) "International Financial Reporting Standards and Their Role in the Quality of Accounting Information" PhD Thesis, Sudan University of Science and Technology.

Amartey, M. L. (2019). Institutional Impediment to International Financial Reporting Standard (IFRS) Adoption: Doctoral dissertation, University of Ghana

Hamidat, Jumaa Falah, (2019) "Expert of International Financial Reporting Standards", International Arab Society of Certified Accountants, Amman, Jordan.

Hatem, Azhar Saadi (2024) "The impact of fair value disclosure and liquidity risks according to IFRS 7 in the quality of financial reports and its reflection on maximizing the company's value" Master's thesis – College of Administration and Economics – University of Karbala.

I hope, Safa Mahdi & Abbas, Bashayer Khader, (2019), "The Role of Sustainability Accounting in Enhancing the Quality of Accounting Information in Iraqi Companies: An Applied Study in a Sample of Iraqi Industrial Companies" Journal of Administration and Economics for Economic, Administrative and Financial Studies, Volume 11, number,p. 422-4.

Kadhim, A. J., & Barrak, J. I. (2025). Accounting Information, Financial Market and Investors: Who is the first to caput the Impact of Covid-19. Journal of Social Sciences and Humanities Research Fundamentals, 5(03), 43-52

Khudhair, A. A., Norwani, N. M., Ahmed, A. A. H. K., & Aljajawy, T. M. (2019). The Relationship between Corporate Social Responsibility and Financial Performance of Iraqi Corporations: A Literature. Journal of Modern Accounting and Auditing, 15(1), 28-33.

Khudhair, A. A., Norwani, N. M., Khalid, A. A. H., & Aljajawy, T. M. (2019). The relationship between transparency and financial performance in Iraqi corporations. Transylvanian Review of Administrative Sciences, 57(2).

Lafta, Manal Hussein, (2021), The Impact of Adopting International Financial Reporting StandardsIFRS in Enhancing Audit Quality, Dinars Journal, Volume 1, Issue 21, Iraq.

Roychowdhury, S., Shroff, N., & Verdi, R. S. (2019). The effects of financial reporting and disclosure on corporate investment: A review. Journal of Accounting and Economics, 68(2-3), 101246.

Rushwan, Abdul Rahman Mohammed & Sharaf, Ijhad Mohammed,(2018)"The Impact of Applying International Reporting Standards in Developing the Conceptual Framework for the Dimensions of Accounting for Sustainable Development: An Applied Study on Financial Institutions Listed on the Palestine Stock Exchange. Journal of Economics of Finance and Business, Issue No. 7.

Slave The patient Safwan Qusay And Mohammed, Mona Powerful(2020).impact adoption standard Accounting International1-IASin to improve Features Quality For information Accounting Using Indicators Finance-study Applied. Volume , number 26.

Surgeon, Naeem Sabah and Salem, Elaf Samir (2021)The role of the banking sector in achieving sustainable development: A study of a sample of Iraqi banks, Journal of Economic Sciences, Volume 16, Issue 60

Zhan, Y., Tan, K. H., Ji, G., Chung, L., & Chiu, A. S. (2018). Green and lean sustainable development path in China: Guanxi, practices and performance. Resources, Conservation and Recycling, 128, 240