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A Comparative Study of Accountability Practices for Financial Reporting of Conventional and Islamic Banks in Bangladesh

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Abstract

The purpose of this study is to find out existing scenario of accountability practices in financial reporting of the conventional and Islamic banks in Bangladesh. This study investigates to know the reality of accountability practiced in the banking sector and to identify if there is any discrepancy exist between conventional and Islamic banking system from viewpoint of accountability in Bangladesh. The research is used qualitative method to collect primary data by a self-constructed structured questionnaire to survey among 400 respondents as well as secondary data are collected from 2 conventional banks and 2 Islamic banks in Bangladesh. A stratified random sampling technique is carried out in selecting final sampling unit. For comparing accountability practices data are analysed through ANOVA-single factor test using two software Microsoft excel and SPSS. Cronbach alpha is used to test the reliability of data. It is found that, there are no significant differences among the selected banks regarding accountability practices of commercial banks in Bangladesh both conventional and Islamic. Accounts division of both banking system cannot work independently and without interference of higher authority. It is also noticed that as different banking system Islamic banks fail to be accountable to follow the comprehensive Shariah specially in case of investment clients. The study suggested that the Bangladesh Bank authority should take necessary steps to ensure empowerment of Shariah board to regular report directly to the Bangladesh Bank management for both Islamic banks and conventional banks with Islamic branch and Islamic window. To practice accountability appropriately it is obvious for accounts division to ensure uninterrupted work flow as well as without pressure for target in both conventional and Islamic banks of Bangladesh.

Keywords: Accountability, Financial reporting, Islamic bank, Accounts division, Shariah.

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Introduction

First modern Islamic Bank was established in Egypt who works in accordance to the Islamic financing principles. The people in different countries around the world believe Islamic Banking the same as conventional, the dissimilarity is of name only and nothing else. They think that conventional bank is contribution interest and Islamic bank sharing profit and loss among its customers. The focal point should be on this subject that makes consciousness all

of them that there is enormous disparity between conventional and Islamic Banking (Khalil & Siddiqui, 2019).

The interested parties use statements for making different decisions which is highly affected based on the accuracy, reliability and objectivity of the information and its presentation. Such decisions are expected to be effective and relevant for the Muslims when the presentation of accounting information is following Islamic ethics and values. About recording, Allah (swt) said, (Al Quran, 2:282); *“O you who believe! when you contract a debt for a fixed period, write it down. Let a scribe write it down in justice between you. Let not the scribe refuse to write as Allah has taught him, so let him write.....you should not become weary to write it, whether it be small or big, or its fixed term, that is more just with Allah; more solid as evidence and more convenient to prevent doubt among yourselves.....”*. Accounting is an important way of presenting the performance (financial and economic) of an organization. In Bangladesh there are two types of private commercial banks conventional and Islamic. In case of recording and reporting banking activities, the concepts of conventional accounting and Islamic accounting are not same (Ather & Ullah, 2009). Contents materiality and information completeness are the two fundamental qualities that make accounting information useful to the stakeholders of commercial banks for their decision-making purposes (Jafaur, 2018). Accountability is the obligation of an individual or organization to account for its activities, accept responsibility for them, and to reveal the results in a transparent manner (Kasemsap, 2018).

It has become increasingly important for general people being aware of change in accounting practice of commercial banks, for the commercial banks to know about how they are doing and strengthening the accounting practice to achieve the sound accounting information for them and for all (Gaudel, 2016). Financial fraud has become a complicated business and restored to accounting frauds. Companies use manipulative techniques, deceit and misrepresentation of accounts to reap higher profits, higher compensation and increased market value of shares. So, the accuracy and reliability of the financial statements are crucial for the stakeholders of the firms in order to make appropriate decisions (Varshney & Gupta, 2016). A case study on hospital is used to demonstrate the applicability of the accountability system. It is found that, conceptualizing accountability as an interconnected system can help organizations to operate their accountability management practices (Pilon & Brouard, 2022). Carneiro (2023) explores the growing importance of environmental, social and governance considerations in audit of financial reporting accompanying a new era of accountability which provide the evidence of importance that accountability has on a proper and sound financial reporting practices.

Objectives of the Study

Objectives of this study are as follows:

- i. to find out existing scenario of accountability for preparing financial statements of the conventional and Islamic banks in Bangladesh.
- ii. to evaluate perceptual difference of accountability for preparing financial statements of both conventional and Islamic banks in Bangladesh.
- iii. to detect the problems of practicing accountability in the conventional and Islamic banks in Bangladesh.
- iv. to provide suggestions and recommendations to overcome those problems in practices of accountability facing by conventional and Islamic banks in Bangladesh.

Literature Review

Followings are some research works on accountability that are reviewed and presented here to justify this study:

Abnett, H. (2024) conducted a study on the title of epistolizing accountability: a critical exploration of INGO annual report leaders' letters to explore how to increase the understanding of INGOs' accountability practices. The study uses thematic analysis to analyse 90 leaders' letters published by 39 INGOs to connects the operations of power between donors, INGOs and constituents, and reinforces inequitable power within the development system. It is found that, within the Annual Report letters under consideration, INGOs' accountability practices focus on quantitative, process driven, output reporting. The paper argues that, INGO constituents are almost irrelevant to INGOs' representational and accountability communication practices.

Miettinen, M. (2024) in the paper titled are materiality determination practices evolving in the wake of increasing legislation on sustainability reporting? Findings from EU pharmaceutical companies' reports aims to contribute to the development of European Union regulatory environment for sustainability reporting by analysing how materiality is defined in the non-financial reporting directive (NFRD) and corporate sustainability reporting directive (CSRD) and by examining the added value and challenges of legalizing reporting and materiality requirements from both regulatory and practical company perspectives. Qualitative document analysis was used to analyse companies' reports and revealed inconsistencies in materiality definitions and reported information. It is suggested that, companies should explain how they identify relevant stakeholders and how input is considered in decision making. Managers must consider how they conduct materiality assessments to meet society's expectations.

Setia et al. (2024) in their paper examine the influence of the integrated reporting framework on the disclosure of financial and impact-material sustainability-related information in integrated reports. The study is based on content analysis on integrated reports of 40 companies to distinguish between financial and impact-material sustainability-related information. It is found that sustainability-related disclosures in integrated reports remain constant over the period of study and impact-material disclosures were more prominent than financial material ones. The balance between these two disclosures varied based on factors such as industry environmental sensitivity, country's legal system and development status. The findings reveal that, the practical implication of integrated reporting framework resulted in sustainability reporting outcomes deviated from theoretical expectations.

Carneiro, A. (2023, October11) explored the rising importance of environmental, social and governance considerations in audit as centre-stage in business processes ushering in a new era of accountability. The paper shows that, incorporation of these three factors in financial reporting audits offer several benefits such as enhanced risk management, competitive advantage, regulatory compliance, sustainable growth and positive impact. As a result, auditor wield a pivotal role in fostering transparency, sustainability and responsible business practice. The adoption of these three factors in financial reporting symbolises a new era of accountability.

Bakre et al. (2021) made a study entitled accounting as a technology of neoliberalism: the accountability role of IPSAS in Nigeria and critically examines the implications for Nigeria's indebtedness of neoliberalism as a neo-colonial dependency concept and International Public Sector Accounting Standards (IPSAS) as a technology of a new form of economic imperialism. It is found that, accounting like IPSAS, imposed on LDCs are a new

form of economic imperialism because it may be inappropriate with weak capital markets. Accountability regimes are influenced by the socio-political and economic system. LDCs like Nigeria need appropriate accountability system of 'reward' or 'sanction'. They provide the evidence that better accounting may not necessarily be a panacea for economic development.

Agbodjo et al. (2020) conducted a study to investigate the value relevance of accounting information for Islamic, conventional and Hybrid banks and also investigate the moderation impact of IFRS adoption and AAOIFI mandatory adoption on value relevance of accounting information. Data from listed 47 Islamic banks, 112 conventional banks and 42 Hybrid banks of 14 countries over the period of 2010-2018 are used to run panel data regressions and value relevance models. Three empirical evidences are found out by the study: firstly; the value relevance of accounting information is higher for Islamic banks compared to conventional banks, secondly; IFRS framework strengthens the relevance of accounting information in Islamic banks but not in Hybrid banks, thirdly; the mandatory adoption of AAOIFI accounting standards has a moderation effect on value relevance of accounting information for both Islamic banks and Hybrid banks. The robustness analysis shows that a significant contribution of compliance with Islamic finance rules in Islamic banks and Hybrid banks reduces the managers opportunistic behaviour to manage accounting information. They recommended that, the Islamic ethical practices to make investment decisions and the standard setting bodies that focus on establishing accounting standards for the Islamic banking industry can be useful.

Shuraki et al. (2020) comport a study of financial reporting quality to test hypothesis of firms listed in Tehran stock exchange during 2015- 2019 using multivariate regression analysis. To measure accounting comparability De Franco et al (2011) model and Hutton et al (2009) model to measure financial reporting quality is used in this study on the purpose to examine the association between accounting comparability (as a micro level characteristic), financial reporting quality. It is found that, a negative association between accounting comparability, and the proxies for audit opinion exist. Also, a negative association between financial reporting quality and audit opinions. This result shows that higher accounting comparability, and higher financial reporting quality (proxied by earnings quality) increases auditor tendency to issue unmodified audit opinion. They concluded that, both auditors and managers could be of interest, especially in emerging capital markets, who seek to improve financial reporting quality.

Chen and Gong (2019) made research on accounting comparability to examine the impact of accounting comparability on financial reporting quality and the extent to which financial statement users understand the implications of firm's accruals. In this study financial statement items are used for analysis such as mapping of accruals into cash flows, earnings persistence, and audit fees etc as measures of financial reporting quality. Authors found that, prior-period comparability is associated with higher financial reporting quality. Comparability is positively associated with managerial forecast accuracy and precision, consistent with comparability improving the ability of managers to predict future firm performance. They asserted that their results are robust to controlling for the endogeneity of accounting comparability and several different empirical model specifications. They suggested that, enhanced accounting comparability is beneficial to both preparers and users of financial statements.

Ismael (2017) established an empirical study that shed light on the impact of creative accounting ethics techniques on the reliability of financial reporting from auditors and academics point of view. Data were collected through a well-structured questionnaire which

is designed and distributed to a randomly chosen sample of certified auditors and accounting instructors in some universities and to generalize the result descriptive and inferential statistics were used. He found that, the creative accounting techniques used by management negatively affect the reliability of financial reporting. The statutory auditor plays an important role in promoting creative accounting practice in such way that positively affect the reliability of financial reporting. Quality of accounting information also have a significant positive correlation with reliability of financial reporting. He recommended that; the most experienced members of the profession should be involved in this project. Future research should map out the association of corporate governance features and creative accounting in the KSA environment.

Table 01: Summary of Literature Review

Name of Authors	Objectives of the Study	Methodology	Findings of the Study
Aribi, et al. in 2019	To explore the discrepancy between Shariah supervisory board reports and the disclosure index based on stakeholders' expectation.	Content analysis.	1. The level of disclosures overall by Islamic financial institutions in the sample is low compared to the stakeholder expectations.
Jafaur, A.M. in 2018	The study measures the users' perceptions towards the qualitative characteristics- materiality and completeness of accounting information produced by AIS.	Questionnaire-based survey.	1. Accounting information produced by AIS of commercial banks are material and complete but inadequate in absolute mark. 2. There is significant difference in opinion of the respondents about qualities of accounting information. 3. The qualities of annual reports of commercial banks in Bangladesh are not up to the absolute marks.
El-Halaby, et al. in 2017	The study measures the impact of culture on Shariah, social and financial disclosure (SSFD) of Islamic banks around the world.	Content analysis.	1. Hofstede's culture dimensions have a significant impact on Shariah, social and financial disclosures. 2. Gray's transparency dimension positively influence level of Shariah, social and aggregated disclosure. 3. culture influences levels of disclosure in Islamic banks.
Nobanee, H. & Ellili, N. in 2016	The study measures the degree of the corporate sustainability disclosure in both Islamic banks and Conventional banks in the UAE financial markets.	Panel data are collected from annual report of both Islamic and Conventional banks listed in the UAE financial market during the period of 2003-2013.	1. The overall level of sustainability disclosure based on sustainability reporting for both banks are at a low level. 2. The empirical results reveals that the sustainability disclosure affects significantly and positively the banking performance of the conventional banks while no significant effect on the Islamic banks performance.
Aribi, Z.A. & Gao, S. in 2010	To examine the influence of Islam on corporate social responsibility disclosure in Islamic financial institutions.	Content analysis.	1. Significant differences in the level and the extent of the disclosure between Islamic financial institutions and conventional financial institutions, largely due to the disclosure made by Islamic financial institutions of Shariah supervisory board reports, the zakat and charity donation, and interest free loan.

Research Gap

From the above literature review, it is clear that there are lot of research work done in the banking industry. Specially, Shariah, social and financial disclosure, CSR disclosure, users' perceptions towards disclosure and sustainability disclosure etc. On the other hand, accounting related research is found from the literature review which are not enough. Specially there is no comparative study among conventional and Islamic banks in the

accountability area. That's why in 2013, Ullah suggested that the possible research areas may be comparative analysis of the accounting and reporting practices of Islamic and traditional banks in Bangladesh, harmonization of accounting and reporting of Islamic and traditional banks in Bangladesh, comparative analysis of the perceptions of users on accounting information provided by Islamic and traditional banks in Bangladesh. On this ground, it can be said that still there is no work on accountability of conventional banks and Islamic banks which makes the scope for this study to minimise the research gap.

Research Methodology

Methods and procedures of data collection in this qualitative study is conducted through semi-structured interviews. For collecting data self-constructed structured questionnaire is used. The questionnaire includes 5-point Likert scale. Total 27 questions are included in the questionnaire and it also includes 12 descriptive questions in which 7 questions are off to put a tick mark and 5 questions are explain typed that needed to write by the respondents. As this study is conducted on comparative analysis of accountability practices in financial reporting of two different types of banking systems, descriptive questions are included to identify and understand the possible differences easily. In 2019 Patel & Patel stated that the purpose of research is to find out the truth which is hidden and which has not been discovered yet. They also mentioned some objectives of research among which one is to test a hypothesis of a casual relationship between variables. So, this study constructed a hypothesis.

Hypothesis of the Study

H₀: There are no significant differences among perceived mean scores of the agreed levels of perceptions of the respondents of 4 sample banks regarding each of the components (15) comprised under accountability.

Sources of Data Collection

Primary sources of data: A structured questionnaire is designed to collect primary data by asking questions to the employees of 2 conventional banks and 2 Islamic banks.

Secondary sources of data: It includes Annual report and office documents of selected banks. In this case Head office, zonal office and branch of selected financial institutions are focused. Moreover, various books, journals, seminar papers, web sites, government publications, brochures, pamphlets, government circulars and other publications related to the research topic are used to collect secondary data. Tertiary sources of this study are internet.

Sampling Method

The study is conducted based on descriptive analysis. Out of 33 conventional private commercial banks National Bank Limited and Standard Bank Limited were selected as sample and out of indigenous 10 Islamic private commercial banks Islami Bank Bangladesh Limited and Social Islami Bank Limited were selected as sample purposively. Total 400 executives and employees were selected randomly for study. Analysis was done on the basis of published annual report of 4 (2018-2021) years' information. Some information was gathered on the basis of discussion with bankers about their accountability practices and accounting system.

A stratified random sampling technique was carried out in selecting final sampling units (employees). At first total number of employees (approximately 23,831) were selected

from the list of websites of respective banks (up to 2021). Out of 23,831 employees from conventional and Islamic banks in Bangladesh in four locations as mentioned above, total employees (394~400) were randomly selected with allocations compiled by the researcher for the study using Yamane formula:

$$n = \frac{N}{1+N(e)^2} = \frac{23831}{1+23831(0.05)^2} = 400 \text{ (approximately)}$$

Where, n = sample size

N = population size

e = precession = 0.05

In this study total numbers employees of IBBL are found to be 14000 (N₁), SIBL are 4000(N₂), SBL are 2389(N₃), and NBL are 3442 (N₄).

It involves dividing population into homogeneous subgroups and then taking a simple random sample in each subgroup. Since ultimate sample unit is the employee and all the selected banks are homogeneous, based on accounting, thus population can be considered as homogeneous. Selected respondents are allocated into the sample banks are 245 (n₁) in IBBL, 45 (n₂) in SIBL, 40 (n₃) in SBL, and 70 (n₄) in NBL respectively by the method of purposive sampling.

So, total sample $n = n_1 + n_2 + \dots + n_4 = 400$.

Techniques of Data Analysis

A structured questionnaire is used to conduct a survey for collecting primary data and Cronbach alpha is used to test reliability. According to Barbara & Linda (2007) there are about half a dozen different kinds of ANOVA and an infinite number of ways to combine them. Once anyone understand the great variety of research design that can be analysed through ANOVA, it will be easy to tailor the design to meet research needs. So, to compare accountability practices of conventional and Islamic banks in this study, data were analysed by followings:

a. Demographic Analysis

b. Descriptive Analysis: ANOVA-Single Factor Test

For analysing data two software were used to process data: Microsoft excels and SPSS Version-22. Collected data were processed in logical order and various table, chart, graph etc were used to present analysis of data where required. The arithmetic figures were counted approximately.

Results and Analysis

Demographic Analysis

Out of 400 respondents, 345 (86.2%) are male and 55 (13.8%) are female. It is shown that number of respondents with age up to 45 years is 252 (63%) and above 45 years is 148 (37%).

Respondents with experience up to 10 years is 99, from 11 to 20 years is 181 and above 20 years is 120 i.e., 24.8%, 45.2% and 30% respectively. It is shown that academic degree of 13 respondents is of honours degree, 211 respondents are of master degree, 161 respondents are of MBM/MBA, 12 respondents are of CA professional and 3 respondents are of PhD/MPhil degree holders i.e., 3.25%, 52.75%, 40.25%, 3% and 0.75% respectively. Out of 400 respondents' number of officers is 64; executive officers are 128; mid-level executives are 140; senior executives are 64 and top executive is 4 i.e., 16%, 32%, 35%, 16% and 1% respectively.

Descriptive Analysis

Descriptive analysis of this study on accordance with fifteen components of accountability are as follows:

Confidentiality of Data

Table 02
Perceptions of Stakeholders' Attitude toward the Issues Regarding Maintain the Confidentiality of Data to Ensure Accountability in the Accounting System

Agreed Level/ Particular s	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	0	-	0	-	0	-	0	-	0	-
3	0	-	0	-	0	-	0	-	0	-
4	17	42.5	11	15.7	59	24.1	10	22.2	97	24.3
5	23	57.5	59	84.3	186	75.9	35	77.8	303	75.7
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.58	-	4.84	-	4.76	-	4.78	-	4.76	-
Score (%)	91.6	-	96.8	-	95.2	-	95.6	-	95.2	-
Mode	5	-	5	-	5	-	5	-	5	-
SD	0.50	-	0.37	-	0.43	-	0.42	-	0.43	-
C. V (%)	10.92	-	7.64	-	9.03	-	8.79	-	9.03	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree).

The Table no. 02 shows the consequences of agreed level of the respondents for stakeholders' view toward the issues concerning maintain confidentiality of data to ensure accountability in case of sample banks. From the above analysis it is detected that the mean value of the sample banks is 4.58 in SBL, 4.84 in NBL, 4.76 in IBBL, 4.78 in SIBL, and 4.76 for sample rounded to 5 (near about 5) indicating strongly agree. It means that confidentiality of data is maintained commonly adequate by all the sample banks. The analysis also shows that coefficient of variation is highest in SBL and lowest in NBL by 10.92% and 7.64% correspondingly. The coefficient of variation divulges that the lower value of coefficient of variation compared to total greater has the more stability. So, it can be said that NBL is in the better place than other banks in this regard. The scores of the satisfaction of agreed level providing by the respondents is found to be the highest for NBL (96.8%) followed by SIBL (95.6%), IBBL (95.2%) and SBL (91.6%) whereas the sample shows this value by amount 95.2% for the issue of the study.

Integrity of the Data

Table 03
Perceptions of Stakeholders' Attitude toward the Issues Regarding Safeguard the Integrity of the Data to Ensure Accountability in the Accounting System

Agreed Level/ Particulars	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-

2	0	-	0	-	0	-	0	-	0	-
3	0	-	0	-	0	-	0	-	0	-
4	18	45.0	12	17.1	59	24.1	10	22.2	99	24.8
5	22	55.0	58	82.9	186	75.9	35	77.8	301	75.2
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.55	-	4.83	-	4.76	-	4.78	-	4.75	-
Score (%)	91.0	-	96.6	-	95.2	-	95.6	-	95.0	-
Mode	5	-	5	-	5	-	5	-	5	-
SD	0.50	-	0.38	-	0.43	-	0.42	-	0.43	-
C. V (%)	10.99	-	7.87	-	9.03	-	8.79	-	9.05	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3= Neutral, 4 = Agree & 5 = Strongly Agree).

The Table no. 03 demonstrates the outcomes of the descriptive statistics that the mean value of satisfaction level for SBL is 4.55, NBL is 4.83, 4.76 for IBBL, 4.78 for SIBL, and 4.75 for the sample rounded to 5 (near about 5) which means that integrity of data is upheld by NBL in well position than that of other banks comprised under study. However, the respondents of the banks deliver their opinion- ‘strongly agree’ apropos the issue. In the analysis the lowest coefficient of variation is found be in NBL than that of other banks i.e., 7.87 indicating better evenness of this banks regarding the matter. The perceived scores of satisfaction level of the respondents in percentage for this subject in SBL is 91%, in NBL is 96.6%, in IBBL is 95.2%, in SIBL is 95.6% and for sample is 95%.

Availability of the Data

Table 04
Perceptions of Stakeholders’ Attitude toward the Issues Regarding Ensure the Accountability through Availability of the Data

Agreed Level/ Particular s	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	2	5.0	5	7.1	19	7.8	4	8.9	30	7.5
3	4	10.0	8	11.4	36	14.7	6	13.3	54	13.5
4	12	30.0	23	32.9	100	40.8	21	46.7	156	39.0
5	22	55.0	34	48.6	90	36.7	14	31.1	160	40.0
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.35	-	4.23	-	4.07	-	4.00	-	4.12	-
Score (%)	87.0	-	84.6	-	81.4	-	80.0	-	82.4	-
Mode	5	-	5	-	4	-	4	-	5	-
SD	0.86	-	0.92	-	0.91	-	0.90	-	0.91	-
C. V (%)	19.77	-	21.75	-	22.36	-	22.5	-	22.09	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3= Neutral, 4 = Agree & 5 = Strongly Agree).

The Table no. 04 illustrates the results that the mean value of the sample banks is 4.35 in SBL, 4.23 in NBL, 4.07 in IBBL, 4.0 in SIBL, and 4.12 for sample where 5 indicating strongly agree. That means availability of data is maintained normally enough by SBL than

that of other sample banks. The analysis also expresses that coefficient of variation is highest in SIBL and lowest in SBL by 22.5% and 19.77% respectively. The coefficient of variation tells that the lower value of coefficient of variation compared to total greater has the more steadiness. The value of scores of the satisfaction level providing by the respondents are calculated to be the maximum for SBL (87%) followed by NBL (84.6%), IBBL (81.4%) and SIBL (80%) whereas the sample displays this value by amount 82.4% for the matter under study.

Understandability of Information

Table 05
Perceptions of Stakeholders' Attitude toward the Issues Regarding Provide the Quality of Information of Understandability in Financial Statements that Ensure Accountability

Agreed Level/ Particulars	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	0	-	0	-	0	-	0	-	0	-
3	4	10.0	3	4.3	0	-	0	-	7	1.8
4	14	35.0	10	14.3	187	76.3	31	68.9	242	60.5
5	22	55.0	57	81.4	58	23.7	14	31.1	151	37.7
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.45	-	4.77	-	4.24	-	4.31	-	4.36	-
Score (%)	89.0	-	95.4	-	84.8	-	86.2	-	87.2	-
Mode	5	-	5	-	4	-	4	-	4	-
SD	0.68	-	0.52	-	0.43	-	0.47	-	0.52	-
C. V (%)	15.28	-	10.90	-	10.14	-	10.9	-	11.93	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree).

The Table no. 05 expresses the outcomes that the mean value of satisfaction level of SBL is 4.45, of NBL is 4.77, of IBBL is 4.24, of SIBL is 4.31, and 4.36 for the sample which means that understandability of information is sustained by NBL in well situation than that of other banks in the study. However, the respondents of all of the banks provide their opinion- 'strongly agree' regarding the subject and in the analysis the lowest coefficient of variation (10.14) is found to be in IBBL than that of other banks indicating improved steadiness of IBBL regarding the subject. Perceived scores of agreed levels of satisfaction of the respondents in percentage for the issue in SBL is calculated as 89%, in NBL is calculated as 95.4%, in IBBL is calculated as 84.8%, in SIBL is calculated as 86.2% and for sample it is calculated as 87.2%.

Reliability of Information

Table 06
Perceptions of Stakeholders' Attitude toward the Issues Regarding Provide the Quality of Information of Reliability in Financial Statements that Ensure Accountability

Agreed Level/ Particular s	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	0	-	0	-	0	-	0	-	0	-
3	0	-	0	-	0	-	0	-	0	-
4	9	22.5	9	12.9	55	22.4	8	17.8	81	20.3
5	31	77.5	61	87.1	190	77.6	37	82.2	319	89.7
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.78	-	4.87	-	4.78	-	4.82	-	4.80	-
Score (%)	95.6	-	97.4	-	95.6	-	96.4	-	96.0	-
Mode	5	-	5	-	5	-	5	-	5	-
SD	0.42	-	0.34	-	0.42	-	0.39	-	0.40	-
C. V (%)	8.79	-	6.98	-	8.79	-	8.09	-	8.33	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3= Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 06 illustrates the outcomes that the mean value of agreed level in SBL is 4.78, in NBL is 4.87 in IBBL is 4.78, in SIBL is 4.82, and for sample it is 4.80 rounded to 5 (near about 5). That means reliability of information is preserved in better condition of all the banks encompassed the study as the respondents of all of the banks provide their opinion- 'strongly agree' about the issue. The lowest coefficient of variation (6.98) is found to be in NBL than that of other banks demonstrating well consistency of this banks regarding the matter. Perceived scores of satisfaction level of the respondents in percentage for the matter in SBL is 95.6%, NBL are calculated as 97.4%, IBBL are calculated as 95.6%, SIBL are calculated as 96.4% and sample are calculated as 96%.

Relevancy of Information

Table 07
Perceptions of Stakeholders' Attitude toward the Issues Regarding Provide the
Quality of Information of Relevancy in Financial Statements that Ensure
Accountability

Agreed Level/ Particular s	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	0	-	1	1.4	0	-	0	-	1	0.3
3	0	-	7	10.0	0	-	0	-	7	1.7
4	21	52.5	20	28.6	80	32.7	12	26.7	133	33.3
5	19	47.5	42	60.0	165	67.3	33	73.3	259	64.7
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.48	-	4.47	-	4.67	-	4.73	-	4.63	-
Score (%)	89.6	-	89.4	-	93.4	-	94.6	-	92.6	-
Mode	4	-	5	-	5	-	5	-	5	-
SD	0.51	-	0.74	-	0.47	-	0.45	-	0.53	-
C. V (%)	11.38	-	16.55	-	10.06	-	9.51	-	11.45	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3= Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 07 shows the consequences that the mean value of the sample banks is 4.48 for SBL, 4.47 for NBL, 4.67 for IBBL, 4.73 for SIBL, and 4.63 for sample rounded to 5 (near about 5) representing strongly agree. It means that relevancy of information is sustained often sufficient by SIBL than that of other sample banks. The analysis also shows that coefficient of variation is highest in NBL and lowest in SIBL by 16.55% and 9.51% respectively. So, it is understandable that SIBL has stability than other banks in this regard. The perceived scores of the agreed level provided by the respondents are calculated to be the highest in SIBL (94.6%) followed by IBBL (93.4%), SBL (89.6%) and NBL (89.4%) whereas the sample illustrates this value by amount 92.6% for the issue under study.

Verifiability of Information

Table 08
Perceptions of Stakeholders' Attitude toward the Issues Regarding Information
Disclosed in Financial Statements to Ensure Verifiability which Assure
Accountability

Agreed Level/ Particular s	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	5	12.5	5	7.1	13	5.3	2	4.4	25	6.3
3	5	12.5	15	21.4	95	38.8	15	33.4	130	32.5
4	19	47.5	23	32.9	75	30.6	18	40.0	135	33.7
5	11	27.5	27	38.6	62	25.3	10	22.2	110	27.5
Total	40	100	70	100	245	100	45	100	400	100
Mean	3.90	-	4.03	-	3.76	-	3.80	-	3.83	-
Score (%)	78.0	-	80.6	-	75.2	-	76.0	-	76.6	-
Mode	4	-	5	-	3	-	4	-	4	-
SD	0.96	-	0.95	-	0.89	-	0.84	-	0.91	-
C. V (%)	24.62	-	23.57	-	23.67	-	22.11	-	23.76	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 08 illustrates the outcomes that the mean value of satisfaction level for SBL is 3.90, NBL is 4.03, IBBL is 3.76, SIBL is 3.80, and sample is 3.83. It means that verifiability of information is ensured by NBL in better situation than that of other banks included in the study. However, the respondents of all of the banks provide their opinion- 'agree' concerning the subject. In the analysis the lowest coefficient of variation is found be in SIBL than that of other banks i.e., 22.11 indicating better evenness of SIBL regarding the subject. The scores of agreed levels of the respondents in percentage for this issue in SBL are calculated as 78%, NBL are calculated as 80.6%, IBBL are calculated as 75.2%, SIBL are calculated as 76% and sample are calculated as 76.6%.

Timeliness of Information

Table 09

Perceptions of Stakeholders' Attitude toward the Issues Regarding Information Disclosed in Financial Statements to Ensure Timeliness which Assure Accountability

Agreed Level/ Particular s	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	0	-	0	-	0	-	0	-	0	-
3	0	-	0	-	0	-	0	-	0	-
4	6	15.0	7	10.0	55	22.4	8	17.8	76	19.0
5	34	85.0	63	90.0	190	77.6	37	82.2	324	81.0
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.85	-	4.90	-	4.78	-	4.82	-	4.81	-
Score (%)	97.0	-	98.0	-	95.6	-	96.4	-	96.2	-
Mode	5	-	5	-	5	-	5	-	5	-
SD	0.36	-	0.30	-	0.42	-	0.39	-	0.39	-
C. V (%)	7.42	-	6.12	-	8.79	-	8.09	-	8.11	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 09 displays the consequences that the mean value of satisfaction level in SBL is 4.85, in NBL is 4.90, in IBBL is 4.78, in SIBL is 4.82, and 4.81 for the sample rounded to 5 (near about 5). That means timeliness of information is confirmed by all the banks in the study in better position as all the respondents are strongly agree regarding the subject. In the above analysis the lowest coefficient of variation (6.12) is found be in NBL than that of other banks demonstrating comparatively better consistency of NBL regarding the subject. Perceived scores of agreed levels of the respondents in percentage for the subject in SBL shows 97%, NBL shows 98%, IBBL shows 95.6%, SIBL shows 96.4% and sample shows 96.2%.

Faithfulness of Information

Table 10
Perceptions of Stakeholders' Attitude toward the Issues Regarding Information
Disclosed in Financial Statements to Ensure Faithfulness which Assure
Accountability

Agreed Level/ Particulars	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	0	-	0	-	0	-	0	-	0	-
3	0	-	0	-	0	-	0	-	0	-
4	6	15.0	7	10.0	55	22.4	8	17.8	76	19
5	34	85.0	63	90.0	190	77.6	37	82.2	324	81
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.85	-	4.90	-	4.78	-	4.82	-	4.81	-
Score (%)	97.0	-	98.0	-	95.6	-	96.4	-	96.2	-
Mode	5	-	5	-	5	-	5	-	5	-
SD	0.36	-	0.30	-	0.42	-	0.39	-	0.39	-
C. V (%)	7.42	-	6.12	-	8.79	-	8.09	-	8.11	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 10 presents the outcomes that the mean value of the sample banks for SBL is 4.85, for NBL is 4.90, for IBBL it is 4.78, for SIBL it is 4.82, and for sample it is calculated as 4.81 for sample rounded to 5 (near about 5) indicative of strongly agree. So, it can be said that faithfulness of information is guaranteed often enough by all the sample banks. The table also displays that coefficient of variation is highest in IBBL and lowest in NBL by 8.79% and 6.12% correspondingly. That means NBL is in the better condition regarding the subject than that of other banks. The perceived scores of the satisfaction level provided by the respondents are found to be the highest for NBL (98%) followed by SBL (97%), SIBL (96.4%) and IBBL (95.6%) whereas the sample expresses this value by amount 96.2% for the subject under study.

Neutrality of Information

Table 11

Perceptions of Stakeholders' Attitude toward the Issues Regarding Information Disclosed in Financial Statements to Ensure Neutrality which Assure Accountability

Agreed Level/ Particular s	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	2	5.0	4	5.7	16	6.5	3	6.7	25	6.3
3	0	-	3	4.3	22	9.0	4	8.9	29	7.2
4	20	50.0	17	24.3	99	40.4	17	37.7	153	38.3
5	18	45.0	46	65.7	108	44.1	21	46.7	193	48.2
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.35	-	4.50	-	4.22	-	4.24	-	4.29	-
Score (%)	87.0	-	90.0	-	84.4	-	84.8	-	85.8	-
Mode	4	-	5	-	5	-	5	-	5	-
SD	0.74	-	0.83	-	0.86	-	0.88	-	0.85	-
C. V (%)	17.01	-	18.44	-	20.38	-	20.75	-	19.81	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 11 illustrates the consequences that the mean value of satisfaction level for SBL is 4.35, NBL is 4.50, IBBL is 4.22, SIBL is 4.24, and sample is 4.29 rounded to 5 (near about 5). It means that neutrality of information is in well position in all the sample banks encompassed under study as the respondents give their opinion- 'strongly agree' concerning the issue. The analysis represents the lowest coefficient of variation (17.01) is found be in SBL than that of other banks indicating better steadiness of SBL regarding the subject. Perceived scores of agreed levels of satisfaction of the respondents in percentage for the matter in SBL is 87%, NBL are calculated as 90%, IBBL shows 84.4%, SIBL shows 84.8 and sample 85.8%.

Comparability of Information

Table 12
Perceptions of Stakeholders' Attitude toward the Issues Regarding Information
Disclosed in Financial Statements to Ensure Comparability which Assure
Accountability

Agreed Level/ Particulars	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	1	2.5	2	2.9	0	-	0	-	3	0.8
3	6	15.0	17	24.2	119	48.6	23	51.1	165	41.2
4	20	50.0	27	38.6	79	32.2	16	35.6	142	35.5
5	13	32.5	24	34.3	47	19.2	6	13.3	90	22.5
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.13	-	4.04	-	3.71	-	3.62	-	3.80	-
Score (%)	82.6	-	80.8	-	74.2	-	72.4	-	76.0	-
Mode	4	-	4	-	3	-	3	-	3	-
SD	0.76	-	0.84	-	0.77	-	0.72	-	0.79	-
C. V (%)	18.40	-	20.79	-	20.75	-	19.89	-	20.79	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 12 expresses the outcomes that the mean value of the sample banks is 4.13 in SBL, 4.04 in NBL, 3.71 in IBBL, 3.62 in SIBL, and 3.80 for sample where 5 indicating strongly agree. That means comparability of information is ensured normally well by SBL than that of other sample banks. The table also demonstrates that coefficient of variation is highest in NBL and lowest in SBL by 20.79% and 18.40% respectively. So, SBL has the constancy more than that of other banks in this regard. The scores of the satisfaction level providing by the respondents is calculated to be the highest for SBL (82.6%) followed by NBL (80.8%), IBBL (74.2%) and SIBL (72.4%) whereas the sample shows this value by amount 76% for the subject in the study.

Consistency of Providing Information

Table 13

Perceptions of Stakeholders' Attitude toward the Issues Regarding Information Disclosed in Financial Statements to Ensure Consistency which Assure Accountability

Agreed Level/ Particulars	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	0	-	0	-	0	-	0	-	0	-
3	0	-	0	-	0	-	0	-	0	-
4	17	42.5	15	21.4	60	24.5	12	26.7	104	26.0
5	23	57.5	55	78.6	185	75.5	33	73.3	296	74.0
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.58	-	4.79	-	4.76	-	4.73	-	4.74	-
Score (%)	91.6	-	95.8	-	95.2	-	94.6	-	94.8	-
Mode	5	-	5	-	5	-	5	-	5	-
SD	0.50	-	0.41	-	0.43	-	0.45	-	0.44	-
C. V (%)	10.92	-	8.56	-	9.03	-	9.51	-	9.28	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 13 illustrates the outcomes that the mean value of agreed level for SBL is 4.58, for NBL is 4.79, for IBBL is 4.76, for SIBL is 4.73 for SIBL, and for sample it is 4.74 rounded to 5 (near about 5) which indicate strongly agree about the matter. It means that consistency of information is preserved in better situation in all the sample banks in the study. The analysis reveals the lowest coefficient of variation (8.56) is found be in NBL than that of other banks indicating better consistency of NBL about the matter. The perceived scores of agreed levels of satisfaction of the respondents in percentage for this issue in SBL is calculated as 91.6%, in NBL is calculated as 95.8%, in IBBL is calculated as 95.2%, in SIBL is calculated as 94.6% and sample is calculated as 94.8%.

Effectiveness of Information

Table 14
Perceptions of Stakeholders' Attitude toward the Issues Regarding Information
Disclosed in Financial Statements is Effective to Ensure Accountability

Agreed Level/ Particulars	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	0	-	0	-	0	-	0	-	0	-
3	0	-	0	-	0	-	0	-	0	-
4	9	22.5	14	20.0	36	14.7	7	15.6	66	16.5
5	31	77.5	56	80.0	209	85.3	38	84.4	334	83.5
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.78	-	4.80	-	4.85	-	4.84	-	4.84	-
Score (%)	95.6	-	96.0	-	97.0	-	96.8	-	96.8	-
Mode	5	-	5	-	5	-	5	-	5	-
SD	0.42	-	0.40	-	0.35	-	0.37	-	0.37	-
C. V (%)	8.79	-	8.33	-	7.22	-	7.64	-	7.64	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 14 displays the upshots that the mean value of agreed level of satisfaction for SBL is 4.78, NBL is 4.80, 4.85 for IBBL, 4.84 for SIBL, and 4.84 for the sample rounded to 5 (near about 5) indicating strongly agree. The analysis shows that effective information is ensured by all the sample banks in better position in the study. In the above table the lowest coefficient of variation (7.22) is calculated in IBBL than that of other banks indicating better consistency of IBBL regarding the matter. The scores of agreed levels of satisfaction of the respondents in percentage for this issue in SBL is calculated as 95.6%, NBL are calculated as 96%, IBBL shows higher percentage of 97%, both the SIBL and sample is calculated as 96.8%.

Having Predictive Value of Information

Table 15

Perceptions of Stakeholders' Attitude toward the Issues Regarding Information Disclosed in Financial Statements has Predictive Value to Ensure Accountability

Agreed Level/ Particulars	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	2	5.0	3	4.3	9	3.7	1	2.2	15	3.8
3	5	12.5	11	15.7	52	21.2	11	24.5	79	19.7
4	17	42.5	18	25.7	97	39.6	19	42.2	151	37.8
5	16	40.0	38	54.3	87	35.5	14	31.1	155	38.7
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.18	-	4.30	-	4.07	-	4.02	-	4.11	-
Score (%)	83.6	-	86.0	-	81.4	-	80.4	-	82.2	-
Mode	4	-	5	-	4	-	4	-	5	-
SD	0.84	-	0.89	-	0.84	-	0.81	-	0.85	-
C. V (%)	20.10	-	20.70	-	20.64	-	20.15	-	20.68	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 15 shows the outcomes that the mean value of the sample banks is 4.18 in SBL, 4.30 in NBL, for IBBL it is 4.07, for SIBL it is 4.02, and 4.11 for sample where 5 indicating strongly agree. That means predictive value of information is confirmed frequently better by NBL than that of other sample banks. The analysis also displays that coefficient of variation is highest in NBL and lowest in SBL by 20.70% and 20.10% correspondingly. That means SBL has the positive situation than that of other banks about this subject in the study. The perceived scores of the agreed level of satisfaction provided by the respondents are found to be the highest for NBL (86%) followed by SBL (83.6%), IBBL (81.4%) and SIBL (80.4%) whereas the sample illustrates this value by amount 82.2% for the issue under study.

Having Feedback Value of Information

Table 16

Perceptions of Stakeholders' Attitude toward the Issues Regarding Information Disclosed in Financial Statements has Feedback Value to Ensure Accountability

Agreed Level/ Particulars	Name of the Sample Banks								Sample	
	SBL		NBL		IBBL		SIBL			
	Res. #	%	Res. #	%	Res. #	%	Res. #	%	Res. #	%
1	0	-	0	-	0	-	0	-	0	-
2	2	5.0	4	5.7	13	5.3	2	4.4	21	5.3
3	5	12.5	10	14.3	27	11.0	6	13.4	48	12.0
4	17	42.5	18	25.7	88	35.9	17	37.8	140	35.0
5	16	40.0	38	54.3	117	47.8	20	44.4	191	47.7
Total	40	100	70	100	245	100	45	100	400	100
Mean	4.18	-	4.29	-	4.26	-	4.22	-	4.25	-
Score (%)	83.6	-	85.8	-	85.2	-	84.4	-	85.0	-
Mode	4	-	5	-	5	-	5	-	5	-
SD	0.84	-	0.92	-	0.86	-	0.85	-	0.86	-
C. V (%)	20.10	-	21.45	-	20.19	-	20.14	-	20.24	-

Sources: Compiled from field survey, (1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree & 5 = Strongly Agree)

The Table no. 16 displays the consequences that the mean value of agreed level for SBL is 4.18, for NBL is 4.29, for IBBL is 4.26, for SIBL is 4.22, and 4.25 for the sample which means that having feedback value of information is ensured by all the sample banks in good position encompassed in the study. In the analysis, the lowest coefficient of variation is calculated in SBL than that of other banks i.e., 20.10 indicating better consistency of this banks about the matter. Perceived scores of agreed levels of satisfaction of the respondents in percentage for the subject in SBL is calculated as 83.6%, NBL is calculated as 85.8%, IBBL is calculated as 85.2%, SIBL is calculated as 84.4% and sample is calculated as 85%.

Table 17
ANOVA-Single Factor Test: Results for the Components of Accountability

Sum of Square			Mean Sum of Square		Calculated
<i>p</i>	<i>q</i>	<i>r</i>	<i>p</i>	<i>q</i>	F-ratio
Confidentiality of Data					
1.86	71.62	73.48	0.62	.18	3.43
Integrity of the Data					
2.09	72.41	74.50	0.70	.18	3.80**
Availability of the Data					
4.31	324.40	328.71	1.44	.82	1.76
Understandability of Information					
16.00	90.16	106.16	5.33	.23	23.43***
Reliability of Information					
0.55	64.05	64.60	0.18	.16	1.13
Relevancy of Information					
3.66	110.10	113.75	1.22	.28	4.38***
Verifiability of Information					
4.22	323.54	327.75	1.41	.82	1.72
Timeliness of Information					
0.93	60.63	61.56	0.31	.15	2.02
Faithfulness of Information					
0.93	60.63	61.56	0.31	.15	2.02
Neutrality of Information					
4.50	285.01	289.51	1.50	.72	2.09
Comparability of Information					
11.93	238.67	250.60	3.98	.60	6.60***
Consistency of Providing Information					
1.29	75.67	76.96	0.43	.19	2.26*
Effectiveness of Information					
0.31	54.80	55.11	0.11	.14	0.76
Having Predictive Value of Information					
3.44	285.27	288.71	1.15	.72	1.59
Having Feedback Value of Information					
0.38	297.12	297.50	0.13	.75	0.17

*Source: Field Survey; Calculated from Table No..... ; p= Between Groups; q= Within Groups; r= Total; Degree of Freedom [p= 3, q=396, r=399]; *** F-ratio is Significant at 0% level, ** F-ratio is Significant at 5% level, * F-ratio is Significant at 10% level.*

Table no. 17 measures of the differences among perceived mean scores of the agreed levels on condition that the respondents of the 4 (four) selected banks regarding each of the components of accountability that is confidentiality of data, integrity of the data, availability of the data, understandability of information, reliability of information, relevancy of information, verifiability of information, timeliness of information, faithfulness of information, neutrality of information, comparability of information, consistency of information, effectiveness of information, having predictive value of information, having feedback value of information at 5 percent level of significance comprised under the structures of accountability of commercial banks in Bangladesh. It was found from ANOVA-

single-factor test, the value of F statistics for confidentiality of data, integrity of the data, understandability of information, relevancy of information, comparability of information found to be significantly different for each except availability of the data, reliability of information, verifiability of information, timeliness of information, faithfulness of information, neutrality of information, consistency of information, effectiveness of information, having predictive value of information, having feedback value of information. So, null hypothesis is rejected for five components and accepted for ten components among total of fifteen components comprised under this study. Thus, we conclude that there are no significant differences among the selected banks regarding perceived scores of agreed levels provided by the respondents for each of the components except confidentiality of data, integrity of the data, understandability of information, relevancy of information of the structures of accountability of commercial banks in Bangladesh.

Test of Hypothesis

From the calculation of table no. 17, the result of ANOVA test can be used to test the hypothesis of this study.

Null hypothesis	results
H₀: There are no significant differences among perceived mean scores of the agreed levels of perceptions of the respondents of 4 sample banks regarding accountability.	Accepted

Findings of the Study

The research was descriptive in nature. Several statistical and analytical tools were used for analysing data from the survey. So, the results of those analysis as well as problems regarding accountability identified during study are presented here.

- i. There are no significant differences among perceived mean scores of the agreed levels of perceptions of the respondents of 4 sample banks regarding each of the components comprised under accountability. That means there are no significant differences among the selected banks regarding accountability practices for financial reporting of commercial banks in Bangladesh both conventional and Islamic.
- ii. The study represents that there is deficiency to ensure properly availability, verifiability and comparability of information presented in financial statements of Islamic banks.
- iii. Islamic banks have various investment modes or products but not found all in their applications. The profit and profit & loss-sharing modes i.e., Mudaraba, Musharaka, Bai-salam, Istisna etc. are not used by Islamic banks in Bangladesh frequently. They only use bai' method that is Murabaha and Mujjal mechanism for doing business. As a result, the SME and micro investment clients suffer financially. Which means as different banking system Islamic banks fail to be accountable to follow comprehensive Shariah specially in case of investment clients.
- iv. Accounts division of both conventional and Islamic banks cannot work independently and without interference of the management. It creates pressures on accounts division's employees for achieving target and consequently true and fair views are hampered.

Discussions and Implications

Discussions

The study has conducted on the basis of some literature review and found similarity with some of the literature which are mentioned as follows:

- i. maintaining accountability is very important for financial reporting of any commercial organizations regardless of its forms, size and ownership. (Pilon, M. & Brouard, F. in 2022) (Miettinen, M. in 2024)
- ii. accountability of financial reporting depends upon quality of information such as verifiability, reliability, comparability, understandability, materiality, completeness, sustainability, financial and social disclosure, compliance of Shariah in case of Islamic banking system etc. (Carneiro, A. in 2023) (Shuraki et al. in 2020) (Chen & Gong in 2019) (Ismael in 2017)

The study found no similar literature to compare the comprehensive accountability practices of financial reporting in conventional and Islamic banking. But there are some dissimilarities found in this study than literature reviewed. These are as follows:

- i. there are significant differences between conventional and Islamic financial institutions in the level of disclosures influenced by Islam, largely due to Shariah supervisory board reports, Zakat, interest free loans etc. (Aribi, Z.A. & Gao, S. in 2010)
- ii. sustainability disclosure affects significantly the banking performance in conventional banks but not in the Islamic banks. (Nobanee, H. & Ellili, N. in 2016)
- iii. there is significant difference in opinion of respondents about qualities of accounting information. (Jafaur, A.M. in 2018) (Setia et al in 2024)

Implications

The academicians can rethink about the technique for certifying qualitative information of accounting which improve accountability practices. On the other hand, policy makers should take necessary steps to maintain accountability for financial reporting through safeguarding target free accounts division so that true and fair view of books of accounts can be confirmed in the whole banking industry. Specially Bangladesh Bank should take initiative to empower Shariah Board to report directly to them for Islamic banks and conventional banks with Islamic banking branches and windows.

Research Limitation and Future Direction

The study covers only 2 conventional and 2 Islamic banks and thus limited to only 4 commercial banks in Bangladesh. On the other hand, as it is a comparative analysis, focus is given to examine the differences exist between accountability practices among conventional and Islamic banks. This may limit to understand the complete scenario of accountability practices in financial reporting in both conventional and Islamic banks in Bangladesh. Future research may be conducted including all the commercial banks operating in Bangladesh. There is an opportunity to check individual performance of accountability for financial reporting of the banking industry in Bangladesh which is expected to be more comprehensive to understand the accountability practices in future.

Conclusion

The study used survey method to collect data by questioning respondents about their feelings, comments, suggestions, opinion, experience etc. in respect of accountability. The study is limited to some specific sampling technique and limited sample population. The study is on the comparative analysis of accountability practices of conventional and Islamic banks in Bangladesh. 'At present total no of banks operated in Bangladesh are 61 scheduled

(6 state owned, 3 specialized, 33 conventional, 10 Islami shariah based, 9 foreign banks) and 5 non-scheduled. The study covers only 2 conventional and 2 Islamic banks and thus limited to only 4 commercial banks in Bangladesh. The findings of the study have important contribution to some interested parties such as policy maker, banking authority, accounting professionals, Islamic scholars and stakeholders in any other form. It will be able to identify the difficulties in accountability practices of commercial banks in Bangladesh.

Researchers may find new avenues for future research from the suggestions for future research of this study. Finally, incorporating the findings of the study will contribute to devise policies that are helpful to virtuous as well as cartel accountability for the whole banking sector of Bangladesh.

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