IJCRT.ORG ISSN : 2320-2882

INTERNATIONAL JOURNAL OF CREATIVE RESEARCH THOUGHTS (IJCRT)

An International Open Access, Peer-reviewed, Refereed Journal

HUMAN CAPITAL DIVERSITY AND VERIFIABILITY OF ACCOUNTING INFORMATION OF QUOTED MANUFACTURING COMPANIES IN NIGERIA

AKINLADE, OLAYINKA ODUNAYO

DADA GBEMISOLA AYOOLA

TAIWO LATEEF AJAO

AND

AJILEYE PETER AYODELE

Yaba College of Technology, Lagos State.

Nigeria

1. Introduction

Verification of accounting information is significant to the provision of quality financial reports which enable the stakeholders to make qualitative investments decision (Soyemi & Olawale, 2019). Verifiability suggests that it should be possible for an organizations reported financial results to be reproduced by a third party, given the same facts and assumptions(Adeyemo & Mihail, 2017).Verifiability helps to assure users that the financial statements are a true and fair representation of the underlying transactions. If the information contained in the financial statements is not verifiable, the users would have no sound basis to place trust in the information (Abata, 2015).

Verifiability involves authenticating financial information and calculations by using several independent sources to develop the same results (Soyemi & Olawale, 2019). This means that external auditors and professionals may evaluate a company's financial reports and develop the same results as the company's accountants. For accounting information to be appropriate, it must be verified and made available for stakeholders for decision purposes (Farouk, Magaji & Egga, 2019). Financial reporting is synonymous with provision of quality accounting information properly verified by the auditors and provided to the stakeholders (Olowokure, Tanko& Nyor, 2016).

Financial statements should always provide reliable information to assist users in decision making. The statement should contain relevant, reliable, comparable, comprehensive, timely and understandable information (Farouk, Magaji&Eega, 2019). Verification suggests that accounting information is authentic and reliable for the stakeholders (Soyemi& Olawale, 2019). However,

The problems of poor reporting is credited to lack of adequate checking by the auditors of the financial information put together by the accountants in the organisation (Youseff, 2017). Poor reports may result to bad decisions on the part of the stakeholders which may result to litigation against the organization (Nwaiwu & Aliyu,2018). Poor financial reporting has negative effects on the economy because it may raise significance problems in public management of economic resources(Alkali & Asma,2015).

According to Bhovi (2016), business entity's success or failure depends on the human assets, like employee's caliber, skills, efficiency, creativity, ability and dedication of their resources towards success in the organization. On the treatment of human assets, the contribution is not adequately appreciated due to the non-recognition in the financial statements. Recent acceptance of fair value measurement for both tangible and intangible assets by both standards (IFRS and US GAAP) suggests a need for the recognition of HRA in future external financial reporting (Bullen & Eyler, 2013)

In Germany, financial report quality was investigated by Kuntz (2019) who posited that reporting is a direct function of the influences of the human assets. The interest of human capital is the ultimate factor that contributes to the success of the entity. From the assertion of Kuntz, it can be referred that companies that take into account the social, political, religious as well as intellectual influences of human assets have competitive advantage than those that only focus on shareholders' value maximization in developing nation like India.

Accounting information in Nigeria seems to be inadequate because the process of verification seems to be weak and this has affected the true assessment of the performance and profitability of organisation (Mustapha & Erald, 2017). Analysts in various sectors of the economy are not impress with the reporting mechanism of manufacturing companies in Nigeria (Siriyama & Norah, 2017). The regulatory scrutiny in Nigeria emphasizes that quality reporting should be taken seriously and appropriate sanctions be meted to erring companies who engage in aggressive earnings management by not complying to accounting standards, institutional structure, and corporate governance to the detriment of the stakeholders (Atkins, 2018).

As a result of available data from developed economy from the year 2000, high profile cases of firms' failure have been reported and connected to the negative earnings management of the directors through the use of accounting number manipulation to their own advantages to the detriment of the entity's interest (Sadiq & Othman, 2017). These notable cases include Equitable Life Assurance Society (United Kingdom) case reported in 2000 that concerned directors misused financial resources (Asma, 2015), Pacific Gas and Electric Company (United State of America – USA) in 2001 was closed due to mismanagement of the firm (CNN, 2001), Worldcom (USA) in 2001 where the directors used fraudulent accounting practices; Enron (USA) was reported in 2001 to be involved in fraud and accounting manipulation of number; Chiquita Brands Int. (USA) could not pay back its loans while its financial statements were showing a positive and robust image of financial health (Power, 2010).

Financial statements verifiability plays an informative role in assessing the company's position and performance which helps to indicate whether the business is more profitable in the market or not (Allen & Ramanna, 2013). This demonstrates that the higher financial statements verifiability, the more effective is the decisions of the stakeholders (Klein, 2018). Therefore, the study examined human capital diversity and verifiability of accounting information of quoted manufacturing companies in Nigeria.

The main objective of this research was to evaluate the effect of Human Capital Diversity on the verifiability of accounting information in quoted manufacturing companies in Nigeria.

Based on the research objective, the research question was formulated in the study;.
How does Human Capital Diversity affect the verifiability of information of accounting information in quoted manufacturing companies in Nigeria?

The hypothesis formulated was tested.

H_0: There is no significant effect of Human Capital Diversity on the verifiability of accounting information in quoted manufacturing companies in Nigeria

2.Review Of Literature

2.1 Conceptual Review

The financial reporting was to promote transparency for the delivery of high quality annual report through the contribution of Human Capital Diversity in the organization. It stated the impact of the concepts of Human Capital Diversity (HCD) on verifiability of accounting information.

Most social science researches are surrounded by concepts, which are either applied based on their general interpretation or based on the way they are used in the research. According to Mustapha and Erald (2017), the concepts covered by any research should be adequately explained whether used based on their general meaning or operationalized to suit the research.

Financial Reporting

The production of high quality financial reporting is vital because of it positive influence on stakeholders for economic and investment decisions (Ogbonnaya, 2020). Financial reporting involved recording financial information according to relevant accounting standards. According to Abubakar (2015), financial reporting quality included performance of an organization over a predefined timeframe. These Stakeholders included – investors, lenders, suppliers, and government organizations. According to Ogbonnaya (2020), as cited in Mehdi and Mohammed-Ali (2009), financial reporting is considered as the final result of accounting and should be an occurrence of openness and reliability document of organizations.

Verifiability of Financial Information

This refers to the credibility of the information in the financial statements which aims at providing assurance in terms of the nature and in a legal form (Akeju & Babatunde, 2017). This means that the information can be verified and tested by the users to analyze the true position of the business and performance of the management as expressed in the report (Siriyama & Norah,2017).

The verification can be done by carrying out a thorough physical evidence of assets and items recorded in the financial statement. The verification must be done in accordance with accounting measurement and recognition of events that had taken place in a given period of accounting (Ernest & Young, 2010; Gadau, 2012; Watson, 2012). Financial reporting quality should emphasize provision of relevant information and qualitative financial information that indicate complete disclosures to evaluate and examine the flow of activities of the business in order to attract investors and procure more financial resources to the shareholders (Lambert, Leuz & Verrecchia, 2007; Nyor, 2013).

Financial reporting quality requires provision of accurate and relevant information to users so that they may get basis for their decisions in company and such decision may eventually lead to profitable investment. This financial information should be verifiable by auditors who provide assurances to external parties (Chechet, 2010; Watts & Zuo, 2011). Thus, verifiability of financial information is the considered as one of the solutions to the problem of agency theory that posits that managers put their own interests before the overall interest of the business (Chen, Tang, Jiang & Lin, 2010).

Verifiability of financial report is the capacity and measure put in place to authenticate the relevance and reliability of financial information contained in the report prepared and presented to the users. This indicates that the financial statements should possess attributes that enhance the quality of the financial statement (Nwannebuike & Nwadialor, 2016).

Financial reporting quality encompasses reliable and detailed accounting and auditing services and it should demonstrate ethical and integrity from the preparers of the financial report. This indicates that financial evidences kept by the reporting company should align with the totality of information which must epitomize truth and fairness of the financial statements that the users relied upon in making economic decision (Ezeagba & Abiahu, 2018).

2.2 Theoretical Review

Theory of Performance Management

In the word of Aguinis (2009), performance theory relates to continuous process of identifying, measuring and developing the performance of individuals and aligning performance with the strategic goals of the organization. Therefore, to reach goal congruence the performance of individual employee must be in tandem with the organizational objective. Various organization device different means of developing the performance of individuals in order to meet their performance aspirations, one of this is training and retraining of employees to make them to be in tune with latest best practice in the world of business.

2.2.13 Resource Based Theory

According to Schuler and Macmillan (1984), human resource management greatly influences an organization's human and resources to gain competitive advantage. To a greater extent, employees' performance would depend on the resources available to them; hence they are supported to perform by the company by making available the required resources. This is the reason why only employer who can provide modern technologies that can boast of newly improved products.

2.3 Empirical Review

Financial information are verified by the human asset and it refers to the credibility of the information that is contained in the financial statements with the aim of providing assurance that the financial statements contain accurate information to be used for analysis of the financial statement prepared and presented by the management (human asset).

This can be done by the human asset investigating the physical existence of the events that took place and even recalculations of the relevance ending balances of the existing physical assets or subjects which is in line with principle of accounting measurements and recognition of events that had taken place in a given period of accounting (Ogbonnaya, 2020).

Financial reporting requires provision of financial information to stakeholders so that they may get basis for their decision in financing and investing in companies and profitable businesses. The financial information should be verifiable by auditors who provide assurance to external parties (Soyemi & Olawale, 2019). Thus, verifiability of financial information is considered as a tool for solving the problem of the agency theory that posits that managers have their own interests in mind first before serving other stakeholders needs, this can be verified and audited by third parties (Chen, Tang, Jiang & Lin, 2010).

Verifiability of financial information is the capacity of financial information of being verified or examined if need be. This indicates that the preparers (human assets) of financial statements should possess the evidences that support each and every element included in those reports, in terms of quality and quantity even the legal form of the accounts included in financial (Nwannebuike & Nwadialor, 2016).

Financial reporting which includes accounting and auditing services should demonstrate ethical and integrity behaviors due to the fact that they provide certification for the basis of decision making process. This indicates that financial evidences should incorporate the diversity of the human capital such as the political, religious, social and intellectual influences in order to improve the quality of reporting which must emphasize the truth and fairness of financial statements at all times (Ezeagba & Abiahu, 2018).

3. METHODOLOGY

The study adopted survey research design through primary data to accomplish its objective.

The model specified in this study were in line with the specific objectives achieved. The study measured the effect of human capital diversity and verifiability of accounting information of quoted manufacturing companies in Nigeria. This was done by considering the effect of all explanatory variables on each of dependent variables and were for quantitative measures

Y = Verifiability of Accounting Information= VAI(dependent variable)

X = Human Capital Diversity = HCD (independent variable)

Y= f(x)

Y= f(x_1)

Where,

Where;

x_1 = Political Influence (POI)

x_2 = Religious Influence (REI)

x_3 = Social Influence (SOI)

x_4 = Intellectual Influence (ITI)

Functional Relationship

VAI = f (POI, REI, SOI, ITI) Equation

Functional Models

$VAI = \beta_0 + \beta_1 POI + \beta_2 REI + \beta_3 SOI + \beta_4 ITI + \varepsilon$ ………………. Model

4. DATA ANALYSIS, RESULTS AND DISCUSSION OF FINDINGS

4.1 DESCRIPTIVE STATISTICS

The target respondents in the study are the employees of quoted manufacturing companies in Nigeria. The number of copies of questionnaire that were administered to the selected quoted manufacturing companies was six hundred and seventy (670). A total of 600 copies of questionnaire were properly filled and returned. This represented an overall successful response rate of 89.55% as shown on Table 4.1. The remaining 70 questionnaires were not returned and not useful for the purpose of this study. Bryman and Bell (2015) ascribed that a response rate of ≥50% is adequate for a descriptive study and inferential analysis. Therefore 89.23% is adequate for the study.

Table 4.1.1 : Response Rate of the Study

Category	Frequency	Percentage (%)
Number of Questionnaires Distributed	670	100%
Number Retrieved and Fit for Analysis	600	89.55
Numbers Not Retrieved	70	10.45

Source: Author's Computation (2021)

Table 4.1.2 Descriptive Statistics of Respondents

Respondents Characteristics	Frequency	Cumulative Frequency	Percentage (%)	Cumulative Percentage (%)
Gender				
Male	284	284	47.3	47.3
Female	316	600	52.7	100
Age:				
25 - 35 Years	300	300	50	50
36-45 Years	119	419	19.8	69.8
46-55 Years	85	504	14.2	84
56-65 Years	64	568	10.7	94.7
65 Years and above	32	600	5.3	100
Educational Qualification:				
HND/BSc	365	365	60.83	60.83
Master's Degree	157	522	26.17	87
PhD	68	590	11.33	98.33
Others	10	600	1.67	100
Years of Experience				
2-5 Years	300	300	50	50
6-10 Years	170	470	28.33	78.33
11-15 Years	66	536	11	89.33
16-20 Years	40	576	6.67	96
20 Years and above	24	600	4	100

Source: Author's Computation (2022)

Interpretation

Table 4.1.2 shows that 284 respondents representing 47.3% were males while 316 respondents representing 52.7% were females. This indicates that both males and females participated in the survey. In addition, the results show that 300 respondents representing 50% were between the ages of 25 and 35 years; 119 respondents representing 19.80% were between the ages of 36 and 45 years, the age group 46 to 55 years was composed of 85 respondents representing 14.2%; the age group 56 to 65 years consisted of 64 respondents representing10.7% while respondents of 65 years and above was made up of 32 respondents which accounted for 5.3% of the population. In summary, majority of the respondents (84%) had ages ranging between 25 years and 55 years which is in tandem with the expectation of this study that mature adults who are occupying positions of authority among the stakeholders of the Nigerian capital market would participate in the study.

Furthermore, there is evidence that 365 respondents representing 60.83% possess HND/B. Sc. Academic qualifications; 157 respondents representing 26.17% had Master's Degree. In the same vein, 68 respondents representing 11.33% possess Doctor of Philosophy Degree (PhD) while 10 respondents representing 1.67% did not indicate their education level. In summary, majority of the respondents (98.33%) had educational qualifications ranging from first degrees to doctorate degree. This high level of education on the part of the respondents would add credibility to the opinions supplied by them and this will accord with the a-priori expectation of this study that target respondents would be educated individuals occupying positions of authority and who would be capable of being entrusted to take vital investment decisions on behalf of their companies listed on the Nigerian Stock Exchange (NSE).

The table also indicates that 300 respondents representing 50% had between 2 and 5 years related working experience; 170 respondents representing 28.33% had between 6 years and 10 years related working experience; 66 respondents representing 11% had between 11 years and 15 years working experience; 40 respondents representing 6.67% had between 16 years and 20 years working experience while 24 respondents representing 4% had working experience of 20 years and above. Years of working experience by the target respondents was regarded by the researcher as a key factor in selecting those respondents who would express their views on the desirability or otherwise of the adoption of financial reporting in Nigeria among entities listed in Nigeria. Consequently, this study, as revealed on Table 4.2 showed that working experiences of majority of the respondents on whom the instruments were administered (89.33%) ranged between 2 years and 15 years. These years of cognate experience on the concept of financial and other forms of corporate reporting would add credibility to views expressed by them.

4.2 INFERENTIAL STATISTICS

4.2.1 Hypothesis

Research Objective: Evaluate the effect of Human Capital Diversity on verifiability of information in manufacturing companies quoted in Nigeria

Research Question: How does Human Capital Diversity affect the verifiability of information in manufacturing companies quoted in Nigeria?

Research Hypothesis: There is no significant effect of Human Capital Diversity on the verifiability information in manufacturing companies quoted in Nigeria

Table 4.2.1: Human Capital Diversity and Verifiability of Financial Information

DEPENDENT VARIABLE: VER

VARIABLE	Coefficient	SE	T- Test	Prob	Tolerance	VIF
POI	.425	.060	8.423	.000	.628	1.858
REI	.295	.045	4.739	.000	.459	1.488
SOI	.196	.070	3.533	.000	.358	1.425
ITI	.206	.038	4.220	.000	.792	1.490
F-STATISTICS	68.6			0.00		
ADJUSTED R SQUARE	0.68					

Notes: The dependent variable is Verifiability of information (VER), the independent variables are Political Influence (POI), Religious Influence (REI), Social Influence (SOI) and Intellectual Influence (ITI). ** and *** indicates statistical significance at 5 and 1 per cent respectively.

Interpretation

$VER = \beta_0 + \beta_1 POI + \beta_2 REI + \beta_3 SOI + \beta_4 ITI + \varepsilon$ ………………. Model 6

$VER = \beta_0 + 0.425POI + 0.295REI + 0.196SOI + 0.206ITI + \varepsilon$ ………………. Model 6

The regression estimate of the model above shows that political influence, religious influence, social influence and intellectual influencehave positive effect on financial reporting. This is indicated by the signs of the coefficients, which are 0.425, 0.295, 0.196 and 0.206 for POI, REI, SOI and ITI. The coefficients with positive effect are consistent with a-priori expectations.

From Table 4.2.1, the sign of the coefficient of the independent variables shows that political influence has a positive effect on verifiability of financial reporting quality, with a coefficient of 0.425, this positive effect is statistically significant as the t-statistic significance level shows 0.000 which is less than 0.05 the chosen level of significance for this study.

Table 4.2.1 also shows that religious influence has a positive effect on verifiability of financial reporting quality, with a coefficient of 0.295; this positive effect is statistically significant as the t-statistic significance level shows 0.000 which is less than 0.05. Finally intellectual influence has a positive effect on verifiability of financial reporting quality also, with a coefficient of 0.206; this positive effect is statistically significant as the t-statistic significance level shows 0.000 which is less than 0.05 the chosen level of significance for this study.

Social influence has a positive effect on verifiability of financial reporting quality also, with a coefficient of 0.196; this positive effect is significant as the t-statistic significance level shows 0.00 which is less than 0.05.

The Adjusted R-square of the model is 68%, this suggest that variations in comparability of financial reporting quality of the sampled population can be attributed to all our independent variables put together (human capital diversity), while the remaining 32% variations in verifiability of financial reporting quality are caused by other factors not included in this model.

However, the F-test showed a probability value of 0.00 which indicates that the effect of all explanatory variables verifiability of accounting information is statistically significant because the probability value (0.00) is less than 5%, the level of significance adopted for this study.

Therefore, the model is statistically significant. Thus, the null hypothesis that human capital diversity has no significant effect on verifiability of accounting information is rejected.

The variance inflation factor (VIF) which shows the collinearity of the model for each exogenous variables shows that the variables have no multi-collinearity problem, this is because the VIF for all the variables are below a statistical value of 10.

Decision: At a level of significance 0.05, the F-statistics is 68.6 while the p-value of the F-statistics is 0.00 which is less than 0.05 level of significance adopted. Therefore the study rejected the null hypothesis which means that Human Capital Diversity has significant effect on verifiability of information in quoted manufacturing companies in Nigeria

4.3 Discussion of Findings

The study evaluates the impact of human capital diversity on verifiability of accounting information among companies listed on Nigerian Stock Exchange. The hypothesis was examined and the results was summarized below.

Human Capital Diversity and Verifiability of Financial Information

The sixth hypothesis of the study was on the effect of human capital diversity on verifiability of accounting information among Nigerian listed firms. The regression estimate of the model above shows that political influence, religious and social and intellectual influence have positive effect on verifiability of accounting information. This is indicated by the signs of the coefficients, which are 0.425, 0.295, 0.196, and 0.206 for POI, REL, SOI and ITI. The coefficients with positive effect are consistent with a-priori expectations.

The findings of the study agree with the results of Adegboyegun *et al.* (2020) while integrated reporting has no significant impact on corporate performance in the short run, it has a significant relationship with firm performance in the long run. Similarly, the empirical report from the findings of Jang and Rho (2016) also complements this finding which states that minority shareholder population and firm age have significantly positive influence on the association between IFRS adoption and financial statement readability.

4.4 Implication of Findings

The findings of this study can be beneficial to different participants in the organization (the board, management, shareholders, and other stakeholders), corporate leaders and accountants, policymakers (SEC, FRCN, ICAN, ANAN and government agencies), and researchers as the study provides empirical evidence on the impact of human capital diversity on financial reporting quality of quoted manufacturing companies in Nigeria. The implications are as stated below:

The findings of this study are relevant to regulatory bodies (like FRCN, SEC and CBN) as well as professional bodies (like ICAN and ANAN). The result of the study shows that the extent of quality of the current corporate disclosures in Nigeria is slightly above 100% as shown in Table 4.2.7, and this could be improved with inclusion of human asset in financial reporting in Nigeria. Financial reporting quality is another concern that regulators must look at to promote stakeholder interest, as manufacturing companies do not strive to report for the sake of it but to encourage high quality reporting through the diversity of human capital which significantly and positively influenced the decision of the stakeholders

Also, the finding serves as a basis and helps to appreciate the need for the inclusion and appreciation of the human assets through disclosures and regulations because there is evidence that the diversity of the human assets positively influenced the verifiability of accounting information. The high Adjusted R^2 of 0.68 for human capital diversity on verifiability under study implies that all hands must be on deck by all (regulators, practitioners, and academics) to maintain and capture more variables that could ensure quality reporting. Thus specifically, the study presents credible evidence to researchers to investigate more on human capital diversity on verifiability of accounting information in Nigeria.

The empirical evidence of the study suggested that the measures of human capital diversity (relevance, faithful representation, comparability, timeliness, understandability and verifiability) have significant influence on the quality of financial report of quoted manufacturing companies in Nigeria. This implies that the board of the manufacturing association of Nigeria (MAN) should identify with the importance of human capital diversity and adopt it as primary objective of the organization's leadership that can contribute significantly to the sustainability of the business.

The result also supports the fact that there is a significant difference between the values created by human asset through diversity on financial report and report prepared without proper treatment of the human asset. The implication of the findings to the management of these firms is that the treatment of human assets by the management could ensure effective and efficient management of human resources at their disposal to maximize stakeholders' wealth.

Empirically, the findings presented in Table 4.2.1 shows that human capital diversity have significant relationship with the verifiability of accounting information. The implication of the findings is that improvement in human capital diversity has enhanced the quality financial report available to the other interested stakeholders and that has enabled a more efficient and productive allocation of capital. Thus because of human capital diversity and verification of accounting information the protection of the stakeholders interests is guaranteed.

Adjusted R^2 figures depict that there are more factors that could drive quality of financial reporting apart from variables used in the study. Thus, this study will have relevance to stakeholders and shareholders to be aware of the importance of the diversity of human capital.

The relevance of the findings to the corporate leaders and accountants is to assess their level of treatment of human capital. Through this study, corporate leaders would see the state of current treatment and application of human asset that could not effectively enhance the quality of reporting. Corporate leaders must embrace human resource management, while accountants could see that more is required of them beyond numbers. Thus, this study would enable corporate leaders and accountants to understand the depth of application and treatment of human assets and explore how human capital diversity will improve the quality of reporting

5. Conclusion and Recommendations

The necessity for producing quality financial report has thus received great attention all over the world. Providing high quality financial reporting information is important because it will positively influence capital providers and other stakeholders in making investment decisions, credit and similar resource allocation with a view to enhancing overall market efficiency. It is on this premise that this study examined the effects of human capital diversity on verification of accounting information among companies listed on Nigerian Stock Exchange.

From the findings of the study, it was concluded that human capital diversity through political and social influence significantly affects the quality of reporting in Nigeria. Human capital diversity through political and social influence also has significant relationship with the of verification of accounting information in Nigeria.

The study examined the impact of human capital diversity on verifiability of accounting information among manufacturing companies listed on Nigerian Stock Exchange. From the results of the findings, the following recommendations are made:

1. Financial information should be a product of a well-structured and verified accounting system, so that the financial statements convey information to users for decision making. It should provide true and fair information about the under-lying past financial position and financial performance of an entity, and it must be transparent for decision makers as well as the stakeholders which will be implemented by relevant regulatory authorities.
2. Relevance, faithful representation, comparability, verifiability, timeliness and understandability of financial information should be taken as key factors that permit economic and financial decisions to be taken effectively and professional accountants should attach much attention to these qualities while preparing financial statements as required by International Financial Reporting Standards (IFRS). Verification of accounting information is true fundamental quality in financial reporting system and accurate financial statements and quality-based reports constitute the tools that financial analysts use in financial information interpretation. Qualitative financial statements should show financial elements and even the relationships between them so that a clear verified information can be done for informed decision making.

6. Contribution to Future Research

The study serves as a reference for further study on the diversity of the human asset in the area of verification of accounting that promotes the image of the organization. This will go a long way in encouraging investors and other users of the financial reports in making economic decision.

REFERENCES

Abata, A. (2015). Impact of IFRS on Financial Reporting Practices in Nigeria. *International Journal of Accounting, accounting and Risk management,2(4),111-135*

Abubakar, S. (2015).A critique of the concept of Human Resources Accounting.*Nigerian journal of Accounting & finance,* 2(1), 93-105.

Adeyemo, K.A.D & Mihail, N. (2017). Financial reports and shareholdersdecision making in Nigeria: any connectedness? *Journal of Internet Banking and Commerce, 22(8), 419-436*

Akeju, J.B & Babatunde, A.A. (2017). Corporate governance and financial reporting quality in Nigeria. *International Journal of Information and Review, 4(02),* 749 -3753

Allen, A. & Ramanna, K. (2013). Towards an understanding of the role of standard setters in standard setting. *Journal of Accounting and Economics,* 55(1), 66-90.

Alkali, Y. & Asma, N. (2015). The Value Relevance of Accounting Disclosure among Nigeria Financial Institutions after the IFRS adoption. *Nigerian Journal of Accounting & Finance,* 4(2), 82-150.

Asma, A.T. (2015). Accrual Quality and its Significance on Financial Reporting. *Perspective of Innovation, Economics and Business, 7(2), 114-132,.*

Atkins, P. (2018). Theoretical Evidence of the Efficiency of intangible Assets in the quality of financial reporting. *International journal of Scientific and Research Publications, 2(4), 16-27.*

Bhovi, W. A. (2016). The role of intellectual capital in creating and adding value to organizational performance: A conceptual analysis. *The Electronic Journal of knowledge management,* 1(13), 287-294.

Bullen, R. M. & Eyler, K.S. (2013), Transparency, Financial Accounting Information and Corporate Governance. *International Journal of accounting, risk and financial*

Chechet, I. I. (2010). Stakeholders' perception of compliance practice with accounting standard in the downstream sector of the Quoted manufacturing industry in Nigeria. *Journal of Finance and Accounting Research*, 2(1), 89-100.

Cheng, H. Tang, Q., Jiang Y. & Lin, Z. (2010). The role of international financial reporting standards in accounting quality: Evidence from the European union. *Journal of International financial management and Accounting,* 21(3), 220-278.

Ernest Y. & Young, T. (2010). Verification of financial statements. *Comtemporary Accounting Research*, 4(12), 119-136.

Ezeagba, C. E. & Abiahu, M. F. C. (2018). Influence of professional ethics and standards in less developed countries: an assessment of professional accountants in Nigeria. *Asian Journal of Economic, Business and Accounting*, 6(1), 1-9.

Farouk, M.A., Mogaji, I.G. & Egga, K.A. (2019). Impact of characteristics of firm on quality of Financial Reporting of Quoted Industrial Goods companies in Nigeria. *Amity Journal of Corporate Governance*, 4(2), 42-57.

Gadaru, P. (2012). A measurement approach to accruals quality and earnings management. *Journal of Accounting and Economics*, 2(2), 51-68.

Jennifer, M. (2014). Consequences of financial reporting quality on corporate performance evidence at the *international level, Journal of Accountint & Finance, 8(12), 39-52*

Klein, A. (2018). Discussion of Financial Statement Comparability and the Efficiency of Acquisition Decisions. *Contemporary Accounting Research*, 34(1), 89-102.

Lambert, R. A., Leuz, C. & Verrecchia, R. E. (2007). Accounting information, disclosure and cost of capital. *Journal of Accounting Research*, 45(2), 385-420.

Mehdi, A & Mohammed - Ali, B.C (2009). Financial Reporting Gap in Developing Countries: The case study of Iran. *Iranian Journal of Accounting*, 1(1), 211 – 225

Mustapha, V.C& Erald, K. (2017). The use of managerial accounting as a tool for decision making by oil & gas companies in Albania. *Journal of Accounting, finance & Auditing studies, 4(12), 612-635*

Nwaiwu, J.N. & Aliyu, A.S. (2018). Intellectual Capital reporting & measures of Financial & performance of Company in Nigeria. *Journal of Accounting Research & Financial Management, 13(2), 421-455*

Nwannebuike, U. S. & Nwadialor, E. O. (2016). Evaluation of effectiveness of internal audit in the Nigerian public sector. *European Journal of Business, Economics and Accountancy*, 4(3), 44-58.

Nworgu, K. (2018). Human Capital Diversity Accounting & the Comparability of Financial Statements in Nigeria.*Journal of Accounting & Management*, 2(3), 133-194.

Nyor, T. (2013), Financial Reporting Quality of Nigeria firms: Users' perception. *International Journal of Business and Social Science*, *4*(13), 273-279.

Ogbonnaya, K.A. (2020). Corporate governance structure and financial reporting quality of quoted manufacturing companies in Nigeriaa. International academy journal of managements annals, 3(4), 106-115

Olowokure, O.A., Tanko, M. & Nyor, T. (2016). Firm structural characteristics and financial reporting quality of listed deposit money banks in Nigeria. *International Business Research*, 9(1), 106-115.

Power, M. (2010). Fair value accounting, financial economics and the transformation of reliability. *Accounting and Business Research*, 40(3), 180-197.

Sadiq, M. & Othman, Z. (2017).Earnings manipulations in politically influenced firms. Corporate Ownership & Control, 15(1): 65-71. Available at: https://doi.org/10.22495 /cocv15i1art6.

Siriyama, H. & Norah, A. (2017). Financial Reporting Quality: A Literature Review. *International Journal of Accounting & Finances*, 6(12), 200-222

Soyemi, K.A & Olawale, L.S. (2019). Firm characteristics and Financial Reporting Quality: Evidence from Non-Financial firms in Nigeria. Iinternational Journal of Economics Management and AccountingI, 27(2), 445-472.

Watson, T. (2012). How to achieve more timely, accurate and transparent reporting through a smarter close (4th Ed.). Kansas City.

Watts, T. & Zuo, T.A (2011). How to achieve more timely, accurate and transparent reporting through a smarter close (2nd Ed.). Kansas City.

Youssef, W. (2017). The Effect of Earnings Management & Disclosure on Information Asymmetry. *International journal of Accounting & Finances*, 4(18), 10-28

.