BOOK OF ABSTRACTS

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1. Emerging Scholar Colloquium Abstracts

**AAFC_ESC2019-001: The Determinants of Environmental Disclosure in Extractive Industry: A Conceptual Paper**

The purpose of this paper is to find out the factors that influence environmental disclosure in different firms given country and industrial differences. This is the critical review paper where different studies were reviewed from different publications or journals and reports from institutions. The study shows that the factors that influence ED are: Firm Age, Firm Size, Firm Type, Firm Profitability, Ownership Structure, Capital Structure, Board Independence, Board Size, Board Committees, Gender Diversity, Legal Requirement, Community Concerns, Stakeholders Satisfaction, Media Visibility, and Litigation Costs; though there are divergences on what and how each factor influence environmental disclosure; meaning that there is no consensus yet. Little is done in environmental disclosure in developing world and factors are being researched as if all have direct effect to the ED. In many developing countries one may not tell confidently what is happening on ED and more specifically what are the factors influence ED. The study shows that ED is still voluntary as there is no international or local standard which mandate reporting of environmental activities in the annual reports or financial statements. This study gives light on how each factor influence ED and calling for regulations to focus on how these companies impact environment. This may also call for rewards to the best companies on ED and also sanctions to the destructors. Higher Learning and other learning institutions may also introduce courses on ED so that they can help companies to good citizens and champions for nature protection. This is the first paper to study critically and comprehensively the factors that influence ED and group them in three categories showing that they may not have the same effect on ED. It is the first paper to call for testing mediating and mediating effect of the corporate governance and business environment respectively on the relationship between firm characteristics and ED assuming that business world is not linear hence some factors may not have linear or direct relationship with ED.

Ponsian Prot NTUI (St. Augustine University of Tanzania, Tanzania)

**AAFC_ESC2019-004: Assessment of Financial Resources Empowerment to Performance of the Anti-Corruption Agencies in East Africa.**

On global scale corruption continues to be one of the greatest challenges of our time despite the efforts to combat and contain corruption in many countries. The recent Corruption Perception Index (CPI scale of 0-100) for example reports about 69% of all 180 countries surveyed score an average of 43 (Transparency International, 2018). More strikingly these below average results are not very different for the last five years with Sub-Saharan African countries being lowest in the list. Research indicates that developmental prospects of the poor and developing countries, in particular, seem to be severely hampered by high levels of corruption. Robinson (2012) argues that corruption in these countries paralyses state legitimacy and drain off resources that would otherwise be deployed in the development of infrastructures and public services. It is not hard to see as corruption exacerbates the most vulnerable groups in the society pay the highest price (AfriMAP, 2015).

Omari Zuberi (University of Dar es Salaam, Tanzania)

"The construction of professional identity is very vital for accountants (AICPA 2011; Hamilton, 2013) with individuals constructing their professional identity through the nature of roles played. However, the conceptualization of this identity formation remains problematic and hence requires a better understanding of the unique dynamics (Brouard et al., 2017; Albert et al., 2000). This study therefore presents a comparative analysis using qualitative investigation of individual accountants at two different levels of management (middle level management and top level management) on how these professional accountants themselves socially construct their roles and professional identity and how their roles have influenced their identity formation overtime. This study draws on multiple theoretical lenses and the conceptual model of Brouard et al. (2017) to understand the issues on identity formation in the Ghanaian context that has unique cultural differences and different socialization agents for the accounting profession. This study adopts a qualitative approach, interviewing 20 professional accountants spanning across different sectors, with 12 in middle level and 8 in top-level management positions. The study finds that the cultural capital an individual possesses in the form of professional status and functions played, gives the individual accountant entry into the field, although what is emphasized by accountants in the top and middle level management positions differ. Once they are in the field, societal images and stereotypes of the accounting profession influences the identity formation of the professional individual accountant. Also, the accounting profession, through the protocols co-created by the socializing professional accountancy bodies, accounting firms and employers, play significant roles in how the individual accountants self-constructs his/her identity as an accountant, in terms of the values and attitudes they portray, how they dress, the choice of eatery, and careful associations choices. This study provides empirical evidence from a developing country context, for the conceptual framework developed by Brouard et al (2017)."

Theodora Ekua Aryee (University of Ghana, Ghana)


Louis Kalusa (University of Zambia, Zambia)

AAFC_ESC2019_012: Earnings Quality in Uganda

Dorcus Kalembe (Makerere University, Uganda)

AAFC_ESC2019_013 : Public Services Provision In Uganda: The Mediating Role Of Tax Compliance

Doreen Musimenta (Makerere University, Uganda)
2. Conference paper abstracts

AAFC2019-008: Fair access to high-paid placements in elite accounting and finance professions – a UK case study
This paper utilises Bourdieu’s concepts to explore a controversial and rarely researched topic which is fair access to accounting and finance professions via work placements. We analyse data from a longitudinal study of 235 accounting students who can take part in paid yearlong work placements and understand the roles of cultural capital, social class and bodily identities such as gender, ethnicity and age on social mobility in elite banks, accounting and financial services firms. Evidence of meritocracy reveals that academically able white working class students can accumulate additional cultural, social, economic and symbolic capitals through highly paid placements in professions. The findings suggest that minority and female students are least likely to participate in prestigious placements in the accountancy and financial services professions, respectively.

Ian Crawford (School of Management, University of Bath, UK) & Zhiqi Wang (Bath Business School, UK)

AAFC2019-009: Risk Mitigation In The Operations Of Mobile Financial Services In Ghana
"Purpose- The purpose of this research is to examine risk mitigating measures available in the operations of mobile financial services in Ghana. Design/methodology/approach- A survey questionnaire was used in collecting primary data from 355 mobile money agents across the ten regional capitals of Ghana. The main analytical tools used in analyzing the dataset was descriptive, chi-square goodness of fit and partial least structural equation model. Findings- The study revealed that mobile money agents in Ghana encounter various categories of risks such as operational, technological, financial, fraud, strategic, regulatory and reputational. Effective risk mitigating measures (preventative, detective and transfer) are available in the operations of mobile money services. Practical implications- The outcome of the research has provided directions to stakeholders and policy makers to regulate and manage the operations of mobile financial services. Originality/value- Although many studies have been conducted on risk management, this paper is empirically situated on risk mitigating measures in the operations of Mobile Financial Services in Ghana. Key contributions to the body of knowledge include the significant statistical evidence of existence of risks and their controls in the smooth operations of mobile financial services in Ghana. Research Limitations-The paper is limited to the operations of mobile money agents in Ghana. More studies need to be done on other stakeholders in the mobile money value chain.

Frank Boateng (University of Mines and Technology, Ghana), Kingsley Gamedoagba (University of Mines and Technology, Ghana), De-Graft Owusu Manu (Nkwame Nkrumah University of Science and Technology, Ghana), Michael Soku (University of Professional Studies, Ghana)

The sustainability and viability of a country’s economic and social growth depend largely on vibrant and sound educational systems of that nation. The development of education in Nigeria is hampered by a variety of problems that have to do with poor funding in educational sector. This study examines the impact of government spending on education on economic growth in Nigeria for the period 1981 to 2017 using Ordinary Least Squares (OLS) method. Data on Real Gross Domestic Product growth rate, Capital Expenditure on Education, Recurrent Expenditure on Education, Capita and Labour were collected from Central Bank of Nigeria (CBN) Statistical Bulletin, 2017. The unit root test results show that Real Gross Domestic Product growth rate and Labour were integrated at levels while Capital Expenditure on Education, Recurrent Expenditure on Education, and Capita were integrated at first difference. The co-integration was examined using the auto regressive distributive lag method (ARDL) for both long-term and short-term relationships. The results also reveal that Capital Expenditure on Education, Capital and Labour have significant impact on economic growth within the study period while Recurrent Expenditure on Education does not have significant effect on economic growth. Therefore, the following recommendations are made: the government should increase budget in education from the present 7% to 20% to boost the economy, the government should restructure the education curriculum to be skill and practical oriented etc.

Awoke, Chigozirim Florence (Ebenyo state college of Education, Nigeria)

AAFC2019-015: Analysing the Adaptation of International Standards on Auditing (ISA) in developing countries: The role of Big Four affiliates

Drawing upon a theoretical framework which combines regulatory space and regulatory capture perspectives, this paper analyses the dynamics of the ISA adaptation process in a developing country (Egypt), with an emphasis on the interactions between the local affiliates of Big Four firms, the local professional association and the national standard setter (Permanent Committee for Standards on Accounting and Auditing; PCSSA). The paper relies on data gathered from 32 semi-structured interviews with PCSSA members, the Egyptian Society of Accountants and Auditors (ESAA), government officials, senior auditors at international and local firms, and local academics; and complemented by a review of publicly available documents. Following the formal adoption of ISAs by Egypt, we question: how do the micro-processes of adaptation (the editing of standards into localised pronouncements) play out in particular jurisdictions and why do they operate in this particular way? We reveal how the ESAA, effectively controlled by Big Four affiliates, exercised a monopolising influence on the Egyptian Standards on Auditing (ESA) exposure drafts and the language translation requirements to capture the adaptation process. Empirically, our paper contributes to the literature by providing rare insights on ISA adaptation in developing countries and the use of local professional associations as surrogates (i.e. ESAA) to legitimize control by private interests. Theoretically, we also conceive of the ISA regulatory space in developing countries as a subordinated space, which runs counter to the intention of supra-national institutions to establish effective national professional and oversight bodies, and paradoxically hampers the national interest of developing countries.

Peter Ghattas (MacEwan University, Canada), Teerooven Soobaroyen (University of Essex, UK) & Oliver Marnet (University of Southampton, UK)
AAFC2019-019: Diffusion Theory, National Corruption and IFRS Adoption around the World

International financial reporting standards (IFRS) have been widely adopted around the world. However, whilst there has been a considerable amount of evidence on the economic consequences/effects of IFRS adoption (e.g., foreign direct investments, development of financial markets, financial accounting quality, access to capital, and stock market liquidity), especially at the firm-level, studies examining the national factors that may impede or facilitate the adoption of IFRS at the country-level are rare. Therefore, distinctively relying on Rogers’ (1962) theory of diffusion of innovations (i.e., early adopters, early majority, late majority and laggards), this paper seeks to make two new contributions to the extant international accounting literature by examining the influence of national corruption on the (i) speed and (ii) extent of IFRS adoption around the world. Using one of the largest datasets to-date relating to IFRS adoption and corruption, consisting of 89 non-EU countries from 2003 to 2014, we find that the level of corruption has a negative effect on both the (i) speed and (ii) extent of IFRS adoption around the world.

Moataz El-Helaly (American University of Beirut, Lebanon), Collins G. Ntim (University of Southampton, UK) & Manar Al-Gazzar (University of Manchester, UK)

AAFC2019-020: IPSAS Adoption By Municipalities: An Institutional Theory Perspective

Purpose: This paper applies institutional theory to explain the adoption of IPSAS by municipalities in Namibia. It tests the thesis that the three mechanisms of institutional theory, namely coercive isomorphism, normative isomorphism and mimetic isomorphism explain the adoption of IPSAS by municipalities.

Design/methodology/approach Interviews were conducted with finance directors of municipalities and senior officers who were involved in decision making and the implementation process of IPSAS. Findings Analysis of the interview data suggests that coercive and normative isomorphism mostly explain the adoption of IPSAS by municipalities with little evidence supporting the influence of mimetic processes. Isomorphic pressure was principally levied by banks which demanded financial statements prepared in a certain format while normative isomorphism emanated from the membership of municipal employees to the Namibia Association of Local Authorities (NALAO). Originality/value It is established that IPSAS enhanced the quality and comparability of municipalities’ financial reports. This paper contributes to the on-going debate into public sector finance reforms and recommends the mandatory adoption of IPSAS by all public sector organisations in Namibia.

Evans Mushonga (Namibia University of Science and Technology, Namibia)
AAFC2019-022: Using accounting software package for teaching and learning in a second-year accounting course

**Purpose** - The aim of this paper is to report students’ perceptions on whether using an accounting software package enhances their understanding of the accounting cycle.

**Methodology/approach** - The study uses survey research to determine students’ perspectives of the usefulness of using a software accounting program in enhancing students’ understanding of the accounting cycle in a real business environment. Findings – The study found that, in general, students perceived the accounting example they used in learning the accounting software as having some benefits in helping their understanding of the accounting cycle in real business environment, and that it had improved their information technology skills. On a gender basis, female students were more supportive of the statements concerning IT, and saw more IT benefits from the project than the male students. The female students also found the new technology easier to master than the male students. The project also played a supportive role in affirming students’ intentions to become accountants. Students were aware of the practical benefit of the Pastel training, which is to be able to add it to their CVs. On a language basis, the English First Language students found the project easier than the English Second Language students in some areas which had statistically significant different responses (understanding of the accounting principles, and ease of use of Pastel).

**Research limitations/Implications** – Although the training is delivered on two campuses, the questionnaire was only administered on one campus, where the student body is much larger but less diverse in terms of language, with different teaching faculty. The results of this study cannot therefore be generalised beyond this group of students.

**Practical implications** – Teaching faculty who may be considering adding a more practical element to their teaching will find this paper useful. Originality/Value - The accounting literature on information technology use is relatively scarce. This paper adds to the literature.

L J Stainbank (University of KwaZulu, South Africa), A Algu (University of KwaZulu, South Africa) & T Reddy Jankeepersad (University of Zululand, South Africa)

AAFC2019-024: Employees benefits and job insecurity in Nigeria banking industry.

The need to determine the effect of job insecurity on bank employee's job performance in Nigeria arose as a result of the prevalence of employee retrenchments in Nigerian banks and a possible effect of this on the performance of the banking industry. This study examined the effects of job insecurity on bank employees’ job performance in Nigeria. Seven employee proxies (age, marital status, pay package, opportunities for training and development, employee commitment, retirement benefit and promotions based on work level) were adopted in the study. Primary data were sourced using questionnaires, while secondary data were collected from the annual financial publications of seven Deposit Money Banks for the period 2013-2017. The study adopted a dynamic framework involving exploratory factor analysis, confirmatory factor analysis and unit root testing. Findings of the study indicated that there is significant relationship between perceived threat to job, work effort and the following: employee’s marital status, employees pay package, employee’s commitment to the bank, opportunities for training and development, retirement benefits, and promotions based on work level. Employees’ work effort has significant effect on banks performance. Banks often retrench staff irrespective of the performance of employees. However, the study revealed that employees’ retrenchment does not significantly affect banks performance. It was recommended that to improve the performance of employees and banks in Nigeria, the human resource management of banks should be organized with consideration of the seven tested proxies: age, marital status, pay package, opportunities for training and development, employee commitment, retirement benefits and promotions based on work level.

Clement Adewole (University of Jos), Niri Job Mang (University of Jos) & Nzekwe Juliet Chiamaka (University of Jos, Nigeria).
AAFC2019-026: Effectiveness of Accrual Accounting in Public Sector Accountability for Sustainable Development: A Study of Ebonyi State Ministry of Finance

This study investigated the effectiveness of accrual accounting in public sector accountability for sustainable development. The study is carried out in Ebonyi state. The population of the study was stratified into three (3) groups namely 69 auditors, 92 accountants and 31 finance managers in the Ministry of Finance that comprised 192 staff. There was no sampling since the population was handy as such the entire population was used for the study. Data were sourced with the help of questionnaires consisting of 30 closed questions, with a five point likert scale while ordinary least square regression model were used in the analysis. Results of the study indicate that expenditure management, compliance with standards, transparency, and careful recording were all negatively related with income management in a sample that is free from the endogeneity problem which has clogged previous studies. The negative relationships suggest that as expenditure management, compliance with standards, and transparency, and careful recording increases, income management in public sector decreases. The implication of this is that expenditure management, compliance with standards, transparency and careful recording greatly affects accountability in Nigerian public sector. The results of the study generally are consistent with the findings of other scholars and support existing literature on the effectiveness of accrual accounting in public sector accountability. Overall, the finding in the result demonstrate the existence of a casual link between income management and public sector performance in Nigeria. It was therefore recommended for government to creat enabling environment for the development of professional accountants vested with accrual accounting knowledge and employ them to work in the public sector

Ngozi Benedette Nwali (Ebonyi State College of Education, Nigeria)

AAFC2019-028: Contingency of Accounting Practices of SMEs

L’objectif de cette étude est, d’une part, de relever les spécificités des pratiques comptables des PME, d’autre part, de les regrouper dans des classes homogènes sur la base de la contingence et des pratiques comptables. Une étude quantitative a été réalisée auprès des 138 PME au Togo. La méthode de classification non hiérarchique des nuées dynamiques a été utilisée. Les résultats ont permis de faire trois constats. D’abord en matière de pratiques comptables, les PME sont spécifiques, mais la production et l’utilisation des données comptables dans ces entreprises n’est pas aussi rudimentaire que le prétendait la littérature. Ensuite les facteurs de contingences comportemental et structurel ont permis de constater des différences et des diversifications des pratiques comptables des PME. Ces distinctions ont permis d’aboutir à une typologie de trois classes homogène de PME. Enfin, en plus des facteurs de contingence des pratiques comptables des entreprises habituellement utilisés dans la littérature, les résultats ont montré que, plus les dirigeants sont motivés pour la croissance et la pérennité des entreprises, plus les pratiques comptables des PME deviennent de plus en plus complexes.

Tsotso KOUEVI (University of Lome, Togo)

AAFC2019-029: Determinants of the lending rate required by the lessor in informal enterprises

L’objectif de cette étude est d’identifier les déterminants du taux débiteur exigé par le crédit-bailleur dans un contrat de crédit-bail dans les entreprises informelles. La collecte des données a été réalisée auprès de 244 taxi-moto qui ont fait l’objet du contrat de crédit-bail. Le questionnaire a été administré à la fois au crédit-preneur et au crédit-bailleur. Le modèle de la régression logistique multinomiale a été utilisé. Les résultats ont montré que lorsque la durée du contrat devient inférieure à celle de la vie de la moto, le taux appliqué augmente. Par contre, la possibilité de négocier à l’amiable les retards de paiement, la possibilité de tenir une comptabilité de caisse, la possibilité de distinguer le patrimoine du preneur de celui de l’activité de la moto, la possibilité que la famille ou les amis soit présent à la signature du contrat, etc. diminuent le taux débiteur exigé par le crédit-bailleur.

Tsotso KOUEVI (University of Lome, Togo)

We exploit the 2008-09 credit supply shock as a quasi-natural experiment to investigate the effects of financial conservatism on firm value in understudied emerging economies. Using a sample of 901 African firms over the period 2003 to 2012, we find strong evidence of an adverse effect of the credit supply shock on firm value. However, this effect is weaker for financially conservative firms, especially purely domestic firms. We further show that financial conservatism significantly reduces risks for firms with international business links. This suggests that financial conservatism is value-enhancing rather than destroying and may be a source of financial stability especially in periods of financial distress. Our finding provide new evidence on the benefits of financial conservatism and highlights its role in reducing the pervasive adverse and far-reaching effects of the credit supply shocks originating from advanced economies to emerging economies.

Michael Machokoto (University of Northampton, UK), Geofry Areneke (University of Manchester, UK), Davis Nyangara (National University of Science and Technology, Zimbabwe)

AAFC2019-031: The interplay between foreign institutional investors and MNE home country corporate governance quality. Host country legal origin and cultural distance as moderators

Drawing on institutional isomorphism theory, we advance the corporate governance mobility literature by developing a framework that uncovers how foreign institutional investors (FIIs) export good governance practices into emerging markets (EMs). They do this by improving on EM multinational enterprises (EMMNEs) governance quality in the home country through governance isomorphism. Using manually collected data for 80 listed Nigerian MNEs covering 2011-2016 periods, we show that FIIs bypass information disadvantage and weak governance enforcement institutions in EMs by transferring good governance standards from countries with strong governance enforcement mechanisms to EMs. More so, the legal origin of the host country positively moderates the FIIs-EMMNEs governance quality nexus whereas cultural distance negatively moderates this relationship. Our results are robust to the choice of estimation method, sample selection, and control for other factors that influence corporate governance practices. We also highlight theoretical and practical implications of the study.

Geofry Areneke (Manchester Metropolitan University, UK), Emmanuel Adegbite (Nottingham University, UK), Michael Machokoto (University of Northampton, Waterside Campus, UK) & Abongeh Tunyi (University of Sheffield, UK)
AAFC2019-032: Critical Factors Influencing the effectiveness of Implementation of International Financial Reporting Standards (IFRS) in the Private Hospital Sector

This study examines factors influencing the effectiveness of implementation of International Financial Reporting Standards (IFRS) in the private hospital sector in the emerging economies. The study is triggered by the private-public nature of the private hospital and also the rationalistic view expresses that the implementation of either IPSASs or IFRS initiatives may conflict the identities of the health professions. The study employed the Institutional Theory, The Contingency Theory and the Decision Usefulness Theory to understand factors influencing the effectiveness of implementation of IFRS in the private hospitals sector. Explanatory research designs that includeds the collection of 72 questionnaires from ten major private hospitals in Tanzania; was used in this study. Data collected were analyzed by multiple linear regressions. The findings of the study revealed not a single factor but a combination of several external institutional factors such as technical pronouncements issued by NBAA, IASB, and external auditors’ queries; Internal institutional factors such as enforcement of internal rules and regulations; Individual actor’s characteristic factors such as education level of actors and contingency factors such as availability of computerized accounting system to be influence in the effectiveness of implementation of IFRS. At large, the finding of the study revealed the role of NIS that advocates the influence of coercive and normative institutional pressures rather than memetic pressures in shaping the private hospital sector towards effective implementation of IFRS. We recommend a careful prior planning and education to be undertaken to IFRS stakeholders before any IFRS development and implementation is carried out. Effective legal and regulatory systems and strong internal institutional management systems are also necessary as backing external forces for effective implementation. We also recommend the area of the further studies as expansion of the establishment of the factors influencing the effective implementation of IFRS to other sector. Our study highlights an emerging economy, the case of Tanzania in which private hospital sector is backing public hospital sector to improve health services to 45mil population and in which the effective implementation of IFRS towards quality financial reporting is necessary for making economic decisions and managerial accountability.

Latifa Mbelwa (University of Dar es Salaam, Tanzania)

AAFC2019-034: Accounting for Exploitation: Nigerian Media framing of human trafficking

This paper argues that accounting techniques and calculations are implicated in media framing of trafficking victims. And so accounting has social consequences on the lives of migrants trafficked between Nigeria and Libya. The media tracking of migrants’ account of payments and related (re)calculations expose a chain of inter-related events that draw attention to more than one form of human trafficking. The paper demonstrates that prevalent media construction of victims of trafficking extends beyond sex trafficking. This media framing is consistent with liberal feminism conceptualisation of trafficking. We show that the media framing mobilise and present payments and cost calculations as entrapment and exploitative devices that facilitate victimisation and sustain sex, slave and labour trafficking. The paper concludes with a critique of neglected areas in media coverage of trafficking.

Chinyere Uche (University of Bristol, UK) & Innocent Okwuosa (University of Hertfordshire)
AAFC2019-037: Antecedents of (Anglo-American) corporate governance in Kenya: Putting history into context

Purpose: This conceptual paper performs an analysis of the evolutionary process of Kenya’s corporate governance (CG) code. It seeks to understand factors which influenced how the Kenyan CG code emerged, including the key actors who were involved in drafting the code. Design/approach: The study utilises archival evidence including: regulatory reports, official and policy records, media reports and academic articles. Findings: Our findings reveal that the CG development process involved participation of varied stakeholders, such as, firm executives, regulators, shareholders, and multilateral agencies and other international development organisations. We interpret this approach to Kenya’s CG development as an endeavour to legitimise the resulting CG code. However, the various stakeholders involved in the process are found to have had mixed expectations and even apprehensions concerning the code’s development process as well as its outcome. For instance, while international development partners envisaged improved corporate sector efficiency, local actors such as politicians and officials of regulatory bodies were hesitant viewing it instead as a neo-colonial tool. Research limitations/implications: The paper adopts a context specific approach in analyzing. Kenyan CG code’s development process. Kenya’s situation is thus likely to be different from other less developed and emerging economies (LDEEs), due to heterogeneity of their institutional environments. Originality/value: Little is known concerning the evolutional process of CG codes within LDEEs. The scanty evidence on CG within LDEEs also suggests that CG codes within these countries were imposed by foreign powers with little to no participation by local actors. Contrary to this view, our paper finds that there was heavy involvement of local participants in the drafting of Kenya’s CG code.

Danson Kimani (University of Essex, UK) & Subhan Ullah (University of Hull, UK)

AAFC2019-039: The Conditions For The Emergence Of Corporate Social Responsibility In Companies In The Democratic Republic Of Congo

Hen "Dans cet article nous voulons développer un modèle de transformation structurelle des entreprises de la République Démocratique du Congo et de leurs relations avec leurs parties prenantes. Un modèle basé sur « la Responsabilité sociétale de l’entreprise (RSE) ». Son objectif est de présenter la RSE comme un moyen, pour les entreprises, de gagner un avantage compétitif dans leur course concurrentielle par la prise en compte des aspects sociétaux dans leurs stratégies et leurs activités. En effet, sur trois parties et au cours d’une analyse des questions sociales, économiques, environnementales, énergétiques de la RD Congo, nous apercevons que la RSE devra être une réalité qui occupe une place essentielle dans une entreprise. Elle est aussi un moyen de gagner un avantage compétitif vis-à-vis d’autres entreprises dans son secteur. Nous avons noté qu’en RD Congo, plusieurs entreprises ne sont pas encore informées sur cette problématique. A partir d’une revue de littérature, nous avons développé deux grandes tendances présentées sous forme de visions (opportuniste et procédurale) de la RSE pour orienter nos discussions empiriques sur la question, d’une manière générale. Trois hypothèses ont conduit nos recherches. Nous avons proposé un modèle à mettre en place grâce à une enquête entre 2015 et 2017, sur des échantillons de trois types (N1 : 2 entreprises multinationales ; N2 : 30 entreprises nationales et N3 : Population 1000) en vue d’analyser la manière d’intégrer la RSE dans la stratégie de l’entreprise congolaise dans le but de faire converger les buts de celle-ci et ceux de la société. Les résultats auxquels nos recherches ont abouti se présentent succinctement comme suit : Nous avons réalisé 1083 rencontres avec 1102 personnes en RD Congo au cours de la période. Il ressort une méconnaissance de la RSE par les entreprises de la RD Congo (70%, toutes entreprises confondues et 94,9% des personnes interrogées).

Ces différents résultats nous ont permis de vérifier toutes nos hypothèses en vue de valider notre modèle RSE avec six déterminants significatifs. Ainsi, la discussion de ces résultats a fait comprendre que, bien que les entreprises interrogées ne connaissent pas le concept de la RSE, certaines la mettent en pratique de manière implicite et non ordonnée. Enfin, nos recherches ont montré que les problématiques dominantes auxquelles les entreprises font face sont en lien avec les parties prenantes, les piliers de la RSE et les sept questions centrales d’ISO 26000. Il sied de noter que plusieurs aspects de la RSE et ISO 26000 restent encore à employer en vue d’assurer le développement des entreprises de la RD Congo et de la société entière."

Henry LIMBAKA BOFOLO (University of Kinshasa, DRC)
AAFC2019-041: Financial and non-financial information disclosure by listed companies in Kenya: A longitudinal study

Purpose – This paper aims to examine the disclosure of financial and non-financial information in the annual reports of listed companies in Kenya over time and to establish whether such disclosure practices are associated with company-specific features. Design/methodology/approach – This paper uses self-constructed disclosure indices based on international accounting Standards (IAS/IFRS), Global Reporting Initiative and Kenyan corporate governance reporting guidelines. The annual reports for the period 2010 and 2016 inclusive are used in the analyses. The paper uses static and dynamic panel data econometric models examine the association between the disclosures and company-specific features. Findings – Our findings show that listed companies in Kenya exhibit very high compliance with IAS/IFRS and corporate governance disclosures, but low compliance with sustainability disclosures. However, we find evidence of greater and significant growth in the reporting of sustainability information over time than in financial and corporate governance disclosures. We also observe a positive significant relationship between corporate governance disclosures and sustainability disclosures, demonstrating the dynamic nature of these disclosures. Large companies and those with a significant shareholder make better disclosures of both financial and non-financial information, with other company features having varying relationships with the disclosures. Originality/value – This paper augments various studies on corporate disclosures, by evaluating trends in corporate disclosures, relevant company features and relationship between financial and non-financial information in Kenya and similar emerging markets. The findings are useful to evaluate and guide efforts by various stakeholders in making improvements in corporate reporting disclosures.

Geoffrey Injeni (Strathmore University, Kenya), James Boyd McFie (Strathmore University, Kenya), Robert Mudida (Strathmore University, Kenya) & Musa Mangena (University of Essex, UK)

AAFC2019-042: Determinants Of Problems With Collateral Requirements For Women Owned Enterprises In Tanzania

Financial inclusiveness is essential for business development, however many female entrepreneurs in Tanzania are financially constrained. This limits their contribution to economic growth and poverty reduction. This is caused by asymmetric information which leads to moral hazard and adverse selection. Collateral is a critical component of financial inclusiveness. It has the capability to both expand access by reducing information asymmetry, and reduce financial access to borrowers holding collateral. We answer the following research question: which women owned enterprises experience most problems with collateral requirements with respect to bank and microfinance loans in Tanzania? Previous research has mainly looked at determinants of collateral requirements in developed economies. This paper contributes to asymmetric information literature by shifting the focus to an emerging economy and investigating determinants of problems with collateral requirements. Furthermore the use of a self-reported dependent variable captures the subjectivity of collateral and avoids a selection bias.

Vanessa Naegels (KU Leuven, Belgium), Bert D’Espallier (KU Leuven, Belgium) & Neema Mori (University of Dar es Salaam, Tanzania)
AAFC2019-043: Determinants of Occupational Fraud Losses: Offenders, Victims and Insights from Fraud Theory

The study focuses on the empirical examination of the determinants of occupational fraud losses by drawing insights from fraud theory. Using a survey of 109 fraud professionals and witnesses who reported actual fraud cases observed in Tanzania, the study examine the influence of organizational and individual characteristics as well as their interactions in predicting occupational fraud losses using multivariate regression analysis. The study found that apart from organizational and individual level predictors, interactive fraud elements which incorporates situational financial pressures and opportunities and moderated by fraudster’s history have predictive power in explaining the magnitude of observed fraud losses. The findings of this study have implications for researchers and managers in business in enhancing understanding of the predictors of the occupational fraud losses in general, and specifically in streamlining the efforts to prevent, detect and resolve fraud on timely basis so as to minimize the frequencies and magnitudes of occupational fraud losses.

Omari Zuberi (University of Dar es Salaam, Tanzania)

AAFC2019-044: Accounting for Transgenders: Khwajasira Community in Pakistan

"Starting their adult life as dispossessed, we analyze (transgenders) khwajasiras’ life as performances consisting of a series of economic ‘acts’. These acts include chita, pesha, bakhra, gifts to gurus (barapan), gifts to/from lovers, sex work (pun), begging (dhenga and badhai/wadhai), and financial assistance to biological families. Triggered by and perpetuating primordial dispossession, these financial and calculative practices form the identity of the khwajasiras in what they aptly describe as a “play”. Some of these calculative practices allow khwajasiras to gain recognition and create a communal relationship through a relational and existential form of dispossession. At the same time, other calculative practices reflect the generation of privative dispossession within the community i.e. the dispossessed further dispossessing the fellow dispossessed (Butler and Athanasiou, 2013). Different calculative practices thus reflect different forms of dispossession reflecting compassion and love coexisting with competition and exploitation, causing new forms of facilitations and precarity for the members of the community. By focusing on the way khwajasarai give a (financial) ‘account’ of their daily life, our study contributes to the few existing studies on “the gendered nature of accounting” by demonstrating alternative configurations of gender performances.”

Junaid Ashraf (Lahore University of Management Sciences), Daniela Pianezzi (University of Essex, UK) & Aqeel Awan (Lahore University of Management Sciences)
AAFC2019-045: Analysis of Factors Influencing the Use of Performance Measurement Indicators: Experience of Key Actors in Oil and Gas Companies, Tanzania

**Purpose:** Given the growing interest in the use of balanced performance measurement indicators and limited research in developing countries like Tanzania, the study investigated the influence of organizational, individual and institutional factors on the use of performance measurement indicators, informed by experience of key actors working in Oil and Gas companies in Tanzania.

**Design/Methodology/Approach:** A survey method was used to collect primary data from management of 55 O&G companies operating in Tanzania. Analytically, the study employed descriptive statistics and multiple regression models to analyze data regarding key factors influencing the use of performance measurement indicators in oil and gas industry. Findings: Comparably, specific individual factors and institutional factors appear to have strong influence on the use of performance measurement indicators than organizational factors. Specifically, flexibility of managers, competition forces and stakeholders’ forces influence significantly the use of performance in a different way. While managers’ flexibility influences the use of financial indicators, stakeholders influence the use of non-financial indicators. However, competition forces negatively influence both financial and non-financial performance indicators. Practical Implications: The findings should be of interest to managers, policy makers and intellectuals interested in the subject of performance management systems/control system /management accounting due to the fact that study findings add more knowledge on the different types of performance measurement indicators and key factors more likely to drive their use in business management, especially for O&G companies. Originality/Value: The study contributes to the sparse literature on the assessment of factors influencing the use of performance measurement indicators, especially for Oil and Gas companies and in the context of developing countries. "

James Moses Dendula (University of Dar Es Salaam, Tanzania) & Helena Thomas Haule (University of Dar Es Salaam, Tanzania)

AAFC2019-046: Supreme audit institutions in Benin: A civic public and legitimacy analysis

Supreme audit institutions are an important pillar of governance and government resource management, particularly for controlling corruption. Francophone African countries inherited supreme audit institutions from their former colonial power, France, but their role and function are very limited, partly a legacy of their colonial experience. This study investigates the Chamber of Accounts in Benin, the country’s supreme audit institution, using the civic public and legitimacy theoretical lenses. It found that the amorality of political officials and tribalism, have reduced the institution to an empty crate, which facilitates rather than controls corruption. Nevertheless, civil society organization and donors have attempted to redress this. Consequently, politicians and government officials have responded by engaging in symbolic compliance to meet stakeholders’ expectations, to gain external legitimacy, and to retain donors’ budget support, whilst in reality, poor governance, corruption and consequent rising poverty remain essentially unchanged.

Philippe Lassou (University of Guelph, Canada), Trevor Hopper (Universities of Sussex, Victoria University of Wellington and Essex) & Collins Ntim (University of Southampton)
**AAFC2019-047: The Impact of Sustainability Reporting on Profitability of Quoted Consumer Goods Manufacturing Firms in Nigeria**

This research determined the impact of sustainability reporting on return on equity of listed consumer goods manufacturing companies in Nigeria. The motivation for this research comes from firstly, the constant demand for foreign direct investment in Nigeria and the truth that investors now seek to invest in firms that are committed to giving sustainable reports about their operations. The second was the need to encourage Nigerian firms to embrace sustainability reporting because it is in line with the international best practice. This study employed an analytical research design. The sample was made up of 10 out of 27 consumer goods manufacturing companies. This research utilised secondary data from 2006 to 2015. The statistical technique used in testing the hypothesis was the student t-test statistic. The independent variables were economic, environmental and social performance disclosure indices based on the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines while the dependent variable was the Return on Equity. The results showed that social disclosures have a positive impact on the return on equity, this impact, however, however, is not significant; similarly, environmental exposures have positive, insignificant effects on return on investment; finally, economic disclosures have a positive impact on the return on equity, the result is also not significant. The research deduced from the study that sustainability reporting had a positive effect on the profitability of selected companies. This impact, however, was not substantial. The study recommended that companies publish useful sustainability reports as this would improve their profitability.

**Ofoegbu, Grace N. (University of Nigeria, Nigeria) & Asogwa, Chunedu Ugonma (Institute of Management and Technology (IMT), Nigeria)**

**AAFC2019-049: Risk Management In Upstream Oil And Gas Industry In Tanzania**

Critical argument that major risks facing oil and gas businesses are not standard in different economies and that the industry is very new in Tanzania necessitated this study. The research question therefore was ‘what are the major risks facing the upstream oil and gas companies in Tanzania and how do companies respond to those risks?’ The agency theory and the risk management theory guided the study. Triangulation method of data collection was employed. Primary data was collected through questionnaires from seven Oil and gas companies. The data was further complemented with eight interviews from staff responsible with risk management functions in selected four upstream oil and gas companies. Both descriptive and content analyses were used to analyze the data. Regulatory changes, fluctuation in global oil prices, bureaucratic government, uncertain in resource availability as well as corruption were observed to be high risks threatening the upstream oil and gas businesses in Tanzania. Cutting down some of the operations, laying off staff, investing in understanding government bureaucracy and getting more accurate and quality geological data are strategies mostly used in managing the identified risks.

**William Pascal (Ardhi University, Tanzania) & Evelyn M. Richard (University of Dar es Salaam, Tanzania)**
**AAFC2019-051: The State of Environmental Reporting (ER) among sub-Saharan companies: An Application of the Consolidated Narrative Interrogation (CONI) Method**

The aim of this paper is to provide an appraisal of the current state of corporate environmental reporting (ER) from select territories within the sub-Saharan region. With the exception of South Africa, SR in Sub-Saharan Africa is voluntary and only practiced by a handful of companies in the region. The paper explores the diversity and depth of ecological disclosures made by sub-Saharan companies featured on the GRI’s sustainability disclosure database (SDD). With the exception of South Africa, ER practices from other sub-Saharan territories do not feature prominently in international accounting research publications. Therefore, we contribute to the ongoing discourse on the development of environmental accounting within emerging markets. The approach used in this paper is the consolidated narrative interrogation (CONI) method based on Beck, Campbell & Shrives (2010). The CONI method is an extension of conventional content analysis that uses a matrix approach to capture both the extent and variability of disclosures made within company reports. We use the GRI G4 guidelines as a paradigm to measure the level of environmental reporting made by the sampled companies between 2015 and 2017. The results indicate an increase in the extent of ER disclosures issued by firms. Corporations observed appear to combine both numerical and narrative forms to express their impact on the environment, which indicates a shift towards a more comprehensive form of ER. These findings imply that there seems to be some convergence towards more comprehensive forms of ER among sub-Saharan organizations.

**Mumbi Maria Wachira** (Strathmore University (Business School), Kenya)


Purpose: The paper sheds light on how traditionalism and rationality as envisaged by Weber influence the organising and/or the calculative practices of privately owned indigenous companies in developing countries.

Methodology: The findings of the paper are built around the empirical evidence drawn from a case study tied to a large scale indigenous manufacturing company in Ghana. The data were collected through a qualitative research design with the integration of semi-structured interviews, nonparticipant observation, documentary analysis, telephone conversations and skype interviews.

Findings: The paper advances our knowledge that the practical dispositions of the day-to-day organisation of economic resources and the associated calculative functioning are not merely as result of rational organisational mechanisms such as budgetary practices and labour controls but rather, the organisational and calculative features such as pure native lineage system of inheritance, chieftaincy and the powers which are concealed within traditional/sociocultural practices bequeathed to Sub-Saharan African countries. Originality: This is one of rare studies providing evidence of the capacities of local/traditional social practices shaping the organising of economic resources in privately owned indigenous companies.

**Jacob Agyemang** (University of Essex, UK), **Simon Carmel** (University of Essex, UK), **Kelum Jayasinghe** (University of Essex, UK) & **Tunyi Abongeh** (University of Sheffield, Sheffield, UK)
AAFC2019-054: Corruption, Accounting, and Law: The ‘Story’ of Pakistan’s Prime Minister’s Conviction

In the wake of Panama Papers revelations, a multiplicity of stories of corrupt rulers and politicians has dominated public discourses. This paper focuses on one of the protagonists of these stories, the Pakistani Prime Minister, Nawaz Sharif, convicted on corruption charges by the Supreme Court of Pakistan (SCP) in 2018. The purpose of the analysis is to explore the role of accounting in producing and contesting legal ‘truth’ about corruption. It theorizes accounting as a narrative element implicated in the production of a multiplicity of stories by different storytellers in a specific story site, i.e. the courtroom. We explain how the conviction of the Prime Minister was the result of collective storytelling wherein the storytellers’ choice of accounting calculations and artefacts to plot aimed at privileging some storylines over others. The ‘accounting story’ narrated by the accused about his innocence was competing against many ‘counter accounting stories’ depicting the protagonist as an untrustworthy and skilful villain than an innocent politician. The effect of institutional powers of the court and the overpowering effect of accounting numbers was mobilized by storytellers to adjudicate one story amongst competing stories as ‘the story’ thus shaping the legal ‘truth’ of the case. The role of accounting numbers in weaving together characters, setting, and plot into a [more or less plausible] story remains largely unexplored in accounting studies. Although the historical truth of the corruption case remains perpetually indeterminate, the story (of the paper) allows us to develop new insights about the relationship between accounting stories, law, and corruption.

Junaid Ashraf (Lahore University of Management Sciences, Pakistan) & Daniela Pianezzi (University of Essex, UK)

AAFC2019-057: The Impact of Audit Committee Financial and Other Relevant Expertises on Financial Reporting Quality: Evidence from Tanzania Social Security Funds

This examines the impact of audit committee’s financial and other relevant expertises on financial reporting quality. It examines this by establishing the extent to which both of them account for the variance in financial reporting quality. July 2018 to early February 2019 cross-sectional data for 5 Tanzanian social security funds based on 193 observations are analysed using ordinary least square regression technique. Results show that both financial expertise and other relevant expertises of audit committee such as corporate governance, industry specific and auditing taken together significantly account for the variance in financial reporting quality. However, individual wise, other relevant expertises have positive significant impact whereas financial expertise has positive insignificant impact on financial reporting quality. In this regard, the predominant focus on the financial expertise of audit committee whilst neglecticting other relevant expertises like industry specific and corporate governance expertises needs a remedy. Generally, the study findings suggest that financial expertise along with other relevant expertises of audit committee taken together matters most as opposed to solely focusing on either of the two expertises.

Cosmas Masanja (University of Dar es Salaam Business School, Tanzania), Ernest Kitindi (University of Dar es Salaam Business School, Tanzania) & Siasa Mzenzi (University of Dar es Salaam Business School, Tanzania)
AAFC2019-058: Development Of The Conceptual Framework For The Relationship Between Board Composition, Audit Committee And Earnings Quality

The paper aims to develop conceptual model to examine the relationship between board compositions, audit committee and earnings quality through extensive reviewed literature. The study is centred on the need of control and monitoring mechanisms due to agency conflict that exist between shareholders and managers as proposed by agency theory and positive accounting theory. Results of reviewed literature are mixed and inconclusive and cannot be generalized. Probably this is because previous studies do not consider how geographical diversity, other CEO positions in the board and non-linear board size affect earnings quality of the firm. Further to that, previous studies do not consider the relationship between board composition and audit committee in ensuring earnings quality. To that end, the study recommends conceptual framework that will guide future studies to consider the relationship between board composition (CEO positions in the board, non-linear board size and non-local directors in the board) and audit committee in ensuring earnings quality. Further to that, future studies may consider the effect of firm characteristics on the effectiveness of the board in ensuring earnings quality.

Ezra Kakozzi (The Institute of Finance Management, Tanzania), Henry Chalu (University of Dar es Salaam, Tanzania) & Siasa Mzenzi (University of Dar es Salaam, Tanzania)

AAFC2019-060: Contingency Variables Relating To The Production Or Not Of Quality Societal Reporting

"Le reporting sur la responsabilité sociétale des entreprises (RSE) est considéré comme un élément clé dans les mécanismes de gouvernance, que sa reddition constitue un dispositif important dans les relations entre les dirigeants, les actionnaires et les autres parties prenantes (Capron & Quairel-Lanoizélée, 2007). Rendre compte des conséquences économiques, sociales et environnementales de l’activité organisationnelle pourrait promouvoir un changement (Mathews, 1993).


Pour ce faire, la recherche mobilise le modèle de contingence de Lüder (1992) qui offre une vue d’ensemble conceptuelle permettant d’expliquer le processus de production d’un reporting sociétal ou son absence. Elle se base sur une étude exploratoire auprès de 21 entreprises ayant reconnu avoir mis en place une politique de RSE et de développement durable à Madagascar.

La recherche permet de démontrer que l’appartenance à un système de gouvernance de groupe a un rôle déterminant sur le besoin de produire un reporting sociétal de qualité. Etant un élément clé de légitimité et d’image, le reporting "

Felaniainamalala RABEKOLOKOLOMANANA (Université de Poitiers, France)
AAFC2019-061: On the Real Living Wage Accreditation

This paper investigates the determinants and effects of the Real Living Wage (RLW) accreditation. First, we show that firms with higher sustainability quality as well as governance quality are more likely to obtain RLW accreditation, suggesting that RLW accreditation might be within the firm’s general ESG agenda. Second, we find that RLW accreditation is associated with higher subsequent firm performances (i.e., Tobin’s Q, ROA, and productivity), and that these associations are more pronounced for firms with higher labour reliance. Third, path analyses reveal that RLW accreditation mediates the association between governance and sustainability quality and firm value, suggesting that RLW accreditation is an important channel for the firm’s ESG quality to increase firm value. As far as we know, this paper provides the first empirical evidence in understanding RLW accreditation and the financial materiality of paying employees the real living wage.

Krishanthi Vithana (Southampton Business School, UK), Zhifang Zhang (University of Warwick, UK), Yehuda Baruch (University of Southampton, UK) & Collins Ntim (Southampton Business School, UK)

AAFC2019-065: Accounting polycentricity in Africa: Framing an ‘accounting and development’ research agenda (Presentation en Français)

The revival of the debate on accounting in developing countries points to the need to advance knowledge on the accounting-development links, implicitly suggesting that extant accounting literature fails to do so. We contend the opposite, and partake in the debate from two points of reasoning. First, the segregation of scholarship voices from less developed countries in international academic debates is a commonly admitted fact. Second, beyond this actual marginalization, over recent years, numerous and important contributions have been made to organizational issues, including in accounting, from these countries, albeit remaining somewhat fragmentary to constitute a coherent intellectual corpus. As such, this article proposes and reflects on the form and content of an accounting and development research frame. To this end, we survey the accounting literature on Africa and find that its characteristics bear resemblance to the notion of ‘polycentricity’. We subsequently develop the concept of ‘accounting polycentricity’ as core to our proposed accounting and development research frame whose features are twofold: consisting of actors intervening at three analytical levels (constitutive, collective, and operational), and viewing the course of their actions in combination to help us define seven research domains that contribute to the new momentum in the accounting-development research realm.

Konan A. Seny Kan (Otago Business School – Otago University, New Zealand), Serge Agbodjo (Université de Toulouse, France) & Serge V. Gandja (Kedge Business School, France)

AAFC2019-066: The role of formal institutions and tribalism Influencing firms’ adoption of shareholder value corporate governance – An emerging market perspective

This study addresses how the political economy surrounding African firms influence their adoption of shareholder value corporate governance. Guided by the institutional logics perspective, we model how two opposing dimensions of the political economy, formal institutional quality and tribalism, moderate the relationship between five categories of owners’ adoption of shareholder-value governance. We test the proposed model and corresponding hypotheses using a mixed-effects ordered probit model on a sample of 190 IPO-firms across 22 African countries between 2000 and 2016. Our findings reveal significant influence from the political economy in moderating the impact of various owners’ adoption of shareholder-value governance.

Bruce Hearn (University of Southampton, UK), Lars Oxelheim (University of Agder, Norway) & Trond Randøy (University of Agder, Norway)
AAFC2019-070: The use of single or multiple theories in social and environmental disclosure research: Survey evidence from UK listed firms’ greenhouse disclosures

This paper investigates the use of a single or multiple theories to motivate and explain variations in greenhouse gas (GHG) voluntary disclosures. Specifically, we investigate whether legitimacy, stakeholder and signalling theories singularly or jointly motivate and explain variations in GHG voluntary disclosures. We surveyed 62 senior managers of UK FTSE 350 listed firms, asking them to rate the importance of a list of motives in their decisions to disclose GHG information. The results of the ratings were then subjected to a one sample t-test and exploratory factor analysis which yielded three factors each representing legitimacy, stakeholder and signalling theories. The survey results indicate that the motivation for GHG disclosures can be explained in terms of legitimacy and stakeholder theories but not signalling. The multivariate regression results of models which include individual theories and the control variables, a combination of any two out of the three theories and control variables and all three theories and the control variables suggest that only signalling theory significantly explains the variation in GHG voluntary disclosures. The implication of the results is that the often taken for granted use of either a single theory or multiple theories to explain both motivation for and variation in social and environmental disclosure needs re-examination.

Venancio Tauringana (University of Southampton, UK) & Lyton Chithambo (Press Corporation Limited, Malawi)

AAFC2019-071: The Income Tax Law Simplification and Tax Compliance: The Case of Medium Taxpayers in Zanzibar

Tax laws simplification was among tax reform strategy to address tax law complexity and improve tax compliance. Although it is about two decades of implementation of new tax laws, little effort has been made on studying the effect of such simplifications on tax compliance. Hence, this study examined the influence of income tax law simplification on tax compliance, using perception of readability, understandability, and applicability of income tax law among medium taxpayers in Zanzibar. The study based on Theory of planned Behaviour. Descriptive, thematic and Structural Equation Modelling analysis reveal that, the Income tax law Simplification positive and significant influence to tax compliance among medium taxpayers in Zanzibar. Medium taxpayers view the Income tax law as readable; the challenge was on its understandability and applicability. This study suggests tax authorities to improve tax law education as well as to establish special unit to deal with medium taxpayers only.

Shuweikha S. Khalfan (University of Dar es Salaam Business School, Tanzania), Ernest G Kitindi (University of Dar es Salaam Business School, Tanzania) & Henry Chalu (University of Dar es Salaam Business School, Tanzania)

AAFC2019-073: Corporate Environmental Reporting in Sub-Saharan Africa: A Literature Review and Suggestions for Further Research

We explore the current state of corporate environmental reporting (CER) research in sub-Saharan Africa (SSA) over the period 2008-2017. We observe that there is a dearth of academic literature on environmental reporting in Africa, with the exception of South Africa. To establish the status of CER in SSA, we perform a Meta search on Financial Times Top 50 journals in addition to wider analyses using AJOL and Google Scholar as of 2017. Using these literature sources, we examine the status of CER research in addition to a review of the methodological approaches adopted with a view to suggesting areas of further investigation. We perform extensive literature search and analysis using key research repositories and establish the trends in CER over the period under study. We attempt to connect the literature review with the institution of sustainable development goals in 2015 and the African Union’s Agenda 2063. Based on the literature review, there seems to exist tensions between economic growth of the African continent and ecological protection. We conclude with some of the challenges explaining the low proclivity of CER (including greenhouse gas [GHG] disclosures) among SSA companies. Further areas of research are also provided.

Mumbi Maria Wachira (Strathmore University, Kenya) & David Mutua Mathuva (Strathmore University, Kenya)
**AAFC2019-074: Corporate Governance and the Extent of Environmental Reporting in Nigeria**

Good corporate governance practices and sound environmental performance are among the key challenges facing organizations today. The paper investigates the association between good corporate governance practices and environmental reporting. The study used the annual reports of 15 manufacturing companies listed on the Nigerian Stock Exchange. Four corporate governance attributes, namely; board size, board independence, gender diversity and audit committee were used as components of independent variables while the presence of environmental reporting, quality and quantity were components of the dependent variable (environmental reporting). This study applied Panel and Dynamic panel analysis. The result revealed that gender diversity and board size influenced environmental reporting positively but not significant while board independence and audit committee have positive influence on environmental reporting. The research recommends that companies should show records of environmental activities in terms of costs charged to income in the books of accounts.

Emmanuel Oki (University of Jos, Nigeria)

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**AAFC2019-075: Corporate environmental accountability in Nigeria: The roles of Local Communities**

The impacts of environmental climate changes have been felt at both macro and micro levels. Macro in this context is viewed at the global level and micro at the national and local community levels. This situation becomes problematic when most corporations decided and further search for their closeness to the sources of raw materials and cost savings locate their plants in the local areas. This made the local communities be most vulnerable to the negative impact of corporate activities. In the past, the seriousness of the negative environmental impacts in the local communities has been overlooked while at the same time much attention was given to it at the global level in form of creating awareness on the impact of global climate change and the need for corporations to be held accountable. Furthermore, there have been debates on how the corporations as major pollutants will ensure accountability of their environmental issues in the literature. Most especially as it was implied that there was a social contract between the corporations and the people in the management and accountability of the natural resources derived from the local community. The extant literature has highlighted the roles played by various powerful stakeholders in ensuring that corporations are made to account for their environmental activities. The roles of some major stakeholders have been examined and discussed extensively, while very little were heard of the roles and impacts of the roles of local communities have been under-researched. This study intends to fill this knowledge gap in the literature. To achieve this objective, we explore the roles of the local cement producing communities in Nigeria corporate environmental accountability practices.

Abdurafiu Noah (Coventry University, UK), Pawan Adhikari (University of Essex, UK) & Pik Liew (London School of Economics and Political Science, UK)
AAFC2019-081: Natural resource management and the control of corruption: Has the Extractive Industries Transparency Initiative (EITI) made any difference?

This study examines the influence of EITI implementation experience on the perceived control of corruption in EITI implementing countries. We address two questions (i) whether EITI implementation experience is associated with improved control of corruption for all implementing countries taken together, and (ii) whether the effect of EITI implementation experience on the perceived level of corruption varies across implementing countries. Based on the sampled 51 implementing countries over the period 2003-2015, we find that across-the-board, EITI implementation experience is not associated with improved control of corruption. The findings show that the interaction term for EITI implementation experience with Sub-Saharan African countries is positively associated with improved control of corruption. Hence, for Sub-Saharan African countries, joining the EITI appears to signal a commitment to reducing corruption and the perception of corruption reduces with increasing experience.

Olayinka Moses (Victoria University of Wellington, New Zealand), Muhammad Nurul Houqe (Massey University, Auckland) & Tony van Zijl (Victoria University of Wellington, New Zealand)

AAFC2019-082: A review of Privately Held and Publicly Traded Firms variations

Private and public firms are subject to similar regulations such as auditing requirements, accounting standards and tax legislation. However, there are visible differences in the outcomes of their financial reporting, which are largely due to market forces and institutional settings. This paper reviews the literature on ownership, information asymmetry, liquidity and valuation, auditing and earnings quality of private and public firms. Second, study compared 1,281 public firms and 1,300 limited private firms and present descriptive statistics on key variables for liquidity, firm size and profitability to present some initial data highlighting the differences between private and public firms. The descriptive statistics show significant differences between public and private firms in respect of their financial characteristics. These descriptive statistics are largely consistent with the extant literature, that public firms are different to private firms.

Shufaa Al-beity (Institute of Finance Management, Tanzania)


Purpose – the purpose of this paper is twofold 1) to report the results of a study carried out to establish the contribution of environmental management practices and institutional pressures to environmental performance and 2) to establish whether environmental management practices mediates the relationship between institutional pressures and environmental performance.

Design/methodology/approach - This study is cross-sectional and correlational. Data were collected through a questionnaire survey of 303 manufacturing firms that are members of Uganda Manufacturers Association. Data were analysed using Statistical Package for Social Sciences and MedGraph program (Excel version).

Findings – Both environmental management practices and institutional pressures are significant predictors of environmental performance. Results further suggest that environmental management practices partially mediates the relationship between institutional pressures and environmental performance. In terms of control variables, firm age, auditor type ownership and capital structure are not significant predictors of environmental performance.

Originality/Value–To the authors’ knowledge, this is the first study to investigate the contribution of environmental management practices and institutional pressures to environmental performance using evidence from a developing country on the African scene like Uganda. There are no studies that have tested the mediation effect of environmental management practices in the relationship between institutional pressures and environmental performance.

Juma Bananuka (Makerere University, Uganda), Patience Nuwagaba (Makerere University, Uganda) Lasuli Bakalikwira (Makerere University, Uganda)

Tanzania initiated decentralisation reform in 1998 with an objective to enhance equity and access to public services to the poor. This paper employs logistic regression and Wilcoxon-Mann-Whitney test to examine financial characteristics of Local Governments’ budgets in operationalising such objective. The results show that besides councils with poor communities to have a poor capacity to generate revenues, on average they received less government support per person compared to their counterpart. Overall, the findings suggest that decentralisation execution is coupled by limited accountability in translating stated goals into action. The paper adds insights on the need to evaluate the commitment of both at a time, the central government and councils in fulfilling stated objectives because reform execution is a joint responsibility.

Thankom Arun (University of Essex, UK), Zakaria Ali-Aribi (University of Central Lancashire, UK) & Hamisi Sinde (Institute of Finance Management, Tanzania)

AAFC2019-086: Corporate Governance in Indonesian BMT Islamic Cooperatives

We analyse the challenges and uniqueness of corporate governance (CG) in an extreme institutional environment in Indonesian Baitul Maal wat Tamwil Islamic cooperatives (henceforth, BMTs), using qualitative document analysis and 38 semi-structured interviews. BMTs act as a “bridge” for Small Medium Enterprises (SMEs) to gain financial support rather than from more formal financial institutions, and have emerged as key institutions in Indonesia, due to their unprecedented growth and enhanced role in financial inclusion. However, recently, BMTs have received adverse publicity due to their involvement in cases of fraud attributed mainly to the lack of an appropriate CG structure which accommodates its unique ownership rights (i.e. members, patrons, investors, and societies).

Dian Kartika Rahajeng (Universitas Gadjah Mada, Indonesia), Thankom Gopinath Arun (University of Essex, UK) & Stuart Manson (University of Essex, UK)

AAFC2019-089: Board diversity and board performance: A behavioural theory perspective

The study examines board behaviour by investing how board diversity (measured in terms of social categorisation diversity, informational diversity and value diversity) interacts with board processes (measured in terms of effort norm, cognitive conflict, process conflict and relationship conflict) to explain board performance. A questionnaire was circulated to board members of Mauritian companies. Given that the study was exploratory in nature and used value diversity as a second higher order formative construct, Partial Least Squares Structural Equation Modeling (PLS SEM) was used. The results show that value diversity and informational diversity were significant predictors of board performance while social categorisation diversity was not. In addition, it was found that effort norm and task/cognitive conflict mediate the relationship between board diversity and board performance. All hypothesised relationships on process conflict were not supported by the analysis. Based on the results, recommendations were provided to corporate boards. As a whole, the study contributes to board diversity literature by providing a broader measure of board diversity and secondly, by supporting that a behavioural perspective provides a deeper understanding on the relationship between board diversity and board performance, thus provides a better understanding of boardroom dynamics.

V. Ramlugun (University of Mauritius, Mauritius) & L.J. Stainbank (University of KwaZulu, South Africa)
AAFC2019-090: Financial Literacy of Young Professionals in the advent of Financial Technology (Fintech) Development in Mauritius

The emergence of Fintech has led to an increasing need to promote efforts to boost financial literacy among young professionals as the financial decision making process has become more challenging. The specific objectives of the study are to gauge into the financial knowledge of young professionals and analyse their attitudes and behavior in the use of Fintech with regards to basic money management, financial planning and investment decisions. The study also aims at uncovering any gaps in the use of Fintech and its impact on financial literacy level. The research methodology employs a dual approach. A quantitative study using the survey instrument targets young professionals in different occupational groups constituting the professional workforce. A regression model is developed to investigate into the impact of Fintech usage and demographic factors on financial literacy. The findings revealed significant differences in financial knowledge, attitude and behavior among the demographic factors. For instance, young professionals in the field of Business and Administration have significantly higher financial knowledge than their counterparts in other categories while significantly lower financial attitude and behavior is observed for the younger age bracket. Furthermore, Fintech usage is limited to traditional offerings while more innovative Fintech has relatively lower adoption rate. One of the main barriers of Fintech adoption is the lack of knowledge about the products due to lack of guidance from service providers. The study has uncovered the positive impact of Fintech usage on financial literacy opening avenues for rethinking the content and scope of traditional financial education programmes. Educating the young about Fintech will contribute to improve their financial literacy. Emphasis should be laid on Fintech education in a world where financial choices will be driven by digital tools, by incorporating training on Fintech in university curricula as well as engaging Fintech providers in education.

Padachi K (University of Technology, Mauritius), Boolaky A (University of Technology, Mauritius) & Narrainen-Mauree D. (University of Technology, Mauritius)

AAFC2019-091: Market discipline and bank risk-taking: Evidence from Tanzanian banks

This paper investigates the relation between market discipline and bank risk-taking for 32 Tanzanian commercial banks during the period 2009 -2017. Using system generalized method of moments (GMM) estimator, the paper documents mixed results. There is some support that market discipline reduced bank risk (via credit risk), and it fails to establish the non-linearity between market discipline and bank risk. Second, contrary to expectation, market discipline is negative and statistically associated with liquidity risk. Third, the paper exhibits that the link between the interaction of market discipline and bank capital on bank risk is negative and significant. Fourth, it is shown that bank capital, off-balance items, and size better explain the variation in bank risk. Finally, this study serves as a policy hint to banks’ regulators in strengthening market discipline framework

Paul Kato, R. (Institute of Finance Management (IFM), Tanzania)

Purpose: The purpose of this paper is to present disclosure of operational performance under the Balanced Scorecard (BSC) and integrated reporting <IR> frameworks (BSC). Disclosure of integrated thinking and value creation items/measurements have been thought to improve corporate reporting in this era of fast-changing business environments. We hope the results from this paper will improve disclosure of intangible assets for enhancement of decision making.

Design/Methodology/Approach: The research uses data of 21 firms listed in the DSE for the period between 2016 and 2018. We use the latest disclosure accounting period because we believe that the reporting practices are changing to better, thus we take the current period assuming that the reports will give us the best disclosure practices. We use content analysis to extract data from the companies’ annual reports published in the companies’ websites.

Findings: The findings show that the overall disclosure index of operational performance for companies listed at DSE is 71.8%. Furthermore, the disclosure index has shown that companies disclose more internal business processes (88.4%) followed by innovation and learning (62.6%) and finally followed by customer-related factors (61.9%).

Practical Implications: The findings highlight information that customers who are major stakeholders of the businesses are least taken into account by companies listed at DSE.

Research Limitation: This research is limited to DSE listed companies. Future research may increase the sample in order to increase diversity and get more insight on the operation performance and BSC framework in general.

Originality/value: The study contributes to the merger literature on the performance measurement and management accounting particularly on the disclosure of non-financial information.

Ernest Mabonesho (Institute of Finance Management, Tanzania) & Shaban Ngole (Institute of Finance Management, Tanzania)

AAFC2019-096: Impact of Intergovernmental Grant on Local Government’s Revenue Collection Effort in Sub-Sahara Africa: The Case of Tanzania

Intergovernmental grant is crucial element in local government budget financing. However, if the design of grant allocation system is not accompanied with governance and accountability mechanisms to hold local governments accountable in collecting revenues from local sources it may result into soft budget constraint problem. This study analyses the impact of intergovernmental grant on local governments’ own source revenue collection efforts in Tanzania, a sub-Saharan country, where intergovernmental grant allocation system was introduced in 2006/07. We analysed budgetary performance data of 133 local councils aggregated into 21 regions for five years using panel regression models and the findings suggest that intergovernmental grant do not discourage soft budget constraint in own source revenue collection. The amount of intergovernmental grant is observed to have negative impact on local government’s own revenue collection effort; this is dangerous for achieving intended objectives fiscal reforms.

Hamis Sinde (Institute of Finance Management, Tanzania)

AAFC2019-101: La légitimité d’auditer un auditeur légal : une appréciation de la sincérité et de l’éthique

Cet article s’intéresse à l’auditer un auditeur légal. Une pratique dont la légitimité fait l’objet d’un débat depuis quelques années (Chelli et Gendron, 2015 ; Lherm, 2013). Notre ambition est d’essayer de décrire la légitimité d’auditer un auditeur en construisant ses déterminants, surtout que celle-ci fait défaut dans la littérature (Causse et Ebondo, 2009). Il s’agit d’identifier les déterminants autour de la sincérité, en faisant le lien entre les raisons d’auditer un auditeur dans la trajectoire de l’éthique (Chaplais et al., 2016 ; Fremeaux et Noël, 2015 ; Charpateau, 2009 ; Prat dit Hauret, 2007). Le cadre théorique mobilisé est celui de la théorie de la légitimité. Plus particulièrement, cette recherche repose sur une revue de la littérature diffusée sur une dizaine d’année.

Souleymanou Kadouamai (Université de Maroua, Cameroon)
AAFC2019-102: Mechanisms of informal control by social ties networks and audit committee efficiency

The interest of this research is the mechanisms of informal control by the social ties’ networks. In fact, the formal mechanisms being often incomplete, in the sense that they cannot foresee or sanction all the possible anomalies, informal mechanisms by competence or confidence among actors can influence the efficiency of verification or audits. Within a disciplinary perspective of governance, auditing in the domain of informal control is an initiative of paramount importance. For this reason, this article deals with the question of the efficiency of audit committee with the influence of social ties networks in countries where informal mechanisms often dominate formal mechanisms. Thanks to a causal modeling in 42 companies in Cameroon and 35 in Chad, we propose two processes of informal control (locked and transparent) and three illustrations that enable to understand the audit dynamics by strong and weak ties of controllers.

Souleymanou Kadouamai (Université de Maroua, Cameroon)

AAFC2019-103: Accounting treatment of the lease contract at the lessee’s place of business

En règles comptables marocaines, les contrats de leasing ne sont pas enregistrés selon l’approche économique dans les comptes individuels. En application de la méthode préférentielle dans les comptes consolidés, cette approche économique est retenue. Selon le référentiel IFRS, la norme IAS 17 remplacée par la norme IFRS 16 contrats de location fournit des critères de classification ainsi que des règles très précises de comptabilisation. Le présent article traite de l’intérêt du passage à cette nouvelle méthode de comptabilisation chez l’utilisateur en prenant en compte les difficultés découlant de la connexion comptabilité/ fiscalité (problématique de l’impôt différé)

BAGHAR Nezha (Ecole Nationale de Commerce et de Gestion, Université Hassan 1er, Maroc)

AAFC2019-104: ERP Implementation in Nigeria Companies Implication For External Auditors

ERP is an enterprise solution which integrates all the components of an organization. It has been identified to enhance the accounting processes and IA function of implementers. The study reviewed the IA function of ERP implementers through a survey carried out on the auditors in the Big Four audit firms who mostly audit the ERP implementers owing to the hugeness of cost of implementation. Questionnaire was used to determine if external auditors can place reliance on the enhanced IA function of implementers, thereby reducing work time and cost. We found that ERP implementation leads to savings in audit time and audit cost. The conclusion points out recommendation, limitations to the study and future studies.

Imaobong Judith Nnam (University of Nigeria, Nigeria), Millicent Ifeyinwa Ohanagorom (University of Nigeria, Nigeria) & Nnajiofor Eneh (University of Nigeria, Nigeria)

AAFC2019-106: International Financial Reporting Standards (IFRS) and Reporting Quality in Nigeria: An Assessment of Selected Quoted Firms

This study investigates the effect of IFRS adoption on reporting quality in Nigeria. Secondary data were sourced from financial reports of a sample of 79 quoted Nigerian firms. Data was obtained with the help of Nimegen Centre for Economics (NiCE) qualitative reporting index for reporting quality. The study covered a period of 10 years, i.e. 2007 to 2011 as SAS regime and 2012 to 2016 IFRS regime. ANOVA test and descriptive analysis were utilised for the analysis. The study concludes that, IFRS adoption has made significant positive difference in the extent of reporting quality. It is recommended that Nigerian firms should adopt appropriate measures to improve the level of relevance, comparability and verifiability of their financial reports. This can be attained through provision of more forward looking information, reduction in the use of technical jargons and appointment of more reputable audit firms. The study also recommends that Financial Reporting Council of Nigeria (FRCN) should change its approach from post-financial reporting compliance audit, to pre-financial reports compliance audit.

Aminu Abdullahi (Usmanu Danfodiyo University Sokoto, Nigeria) & Musa Yelwa Abubakar (Usmanu Danfodiyo University Sokoto, Nigeria)
**AAFC2019-107: The Influence of Corporate Governance, Corporate Foundations, and Employee Volunteering on Corporate Social Responsibility (CSR) Reporting Practices**

**Purpose:** This study investigates the determinants of CSR reporting with a particular emphasis on selected corporate governance practices, the existence of corporate foundations, and employee volunteering in CSR activities in a developing country (Mauritius).

**Methodology:** We rely on a sample of listed companies over the period 2007-2014 and implement a content analysis procedure to assess the extent of CSR reporting as well as collect corporate governance data from annual reports.

**Findings:** We find that gender-diverse boards, firms which foster employee volunteering and those which contribute to a CSR foundation report a higher extent of CSR information. Conversely, state ownership and board independence have a negative influence on the level of CSR reporting.

**Theoretical/Academic Implications:** The paper contributes to the literature on the determinants of CSR reporting from the perspective of stakeholder theory. CSR appears to have become embedded in terms of formal CSR structures (e.g., the use of corporate foundations) and employee involvement, reflective of a greater consideration for key stakeholders (wider public and employees), and in turn there appears to be greater level of engagement with CSR reporting practices. However, contrary to expectations and prior evidence, we find that state ownership and board independence do not foster higher levels of social accountability.

Dinesh Ramdhony (University of Southern Queensland and University of Mauritius, Australia), Afzalur Rashid (University of Southern Queensland, Australia), Jeffrey Gow (University of Southern Queensland, Australia) & Teerooven Soobaroyen (University of Essex, UK)

**AAFC2019-110: Analysis of Youths Intention to Shop Online in Developing Countries: Comparative Study of Uganda and Rwanda**

**Purpose:** Given the fact that existing literature on online shopping focuses on reasons for people to shop online, there is limited research on youths’ intention to shop online. Therefore, this paper analysed youth’s intention to shop online by comparing two countries namely Uganda and Rwanda.

**Design/methodology/approach:** Being a quantitative study, semi-structured questionnaires were circulated by email survey to the youths at higher education institutions of Uganda and Rwanda. Data gathered from 71 respondents in Uganda and 50 respondents from Rwanda were analysed using descriptive statistics and PLS-SEM and aided with SmartPLS 3.

**Findings:** These revealed that there is a significant relationship between hedonic and satisfaction among youths intention to shop online (p=0.000 for Uganda; p=0.05 for Rwanda) and there was also a significant relationship between subjective norms and satisfaction among youths intention to shop online (p=0.02 for Uganda; p=0.000 for Rwanda). Findings also revealed that youths’ intention to shop online is influenced by hedonic and subjective norms.

**Practical implications:** All the Stakeholders of online shopping and policy makers should consider hedonic and subjective norms as key factors that influence youths’ intention to shop online.

**Originality/value:** This is an original study which empirically analyses youth’s intention to shop online in developing countries, specifically Uganda and Rwanda. The study contributes to the sparse literature on the youths’ intention to shop online being influenced by hedonic and subjective norms, which adds value to the current ongoing debate on online shopping reasons. To the best of the authors’ knowledge, it is the first comparative study on youth online shopping between Uganda and Rwanda, using smart PLS3.

Kagoya M. Sumaya (Makerere University, Uganda), Kezia H. Mkwizu (African Gifts, Tanzania)
**AAFC2019-111: The use of Punishment as a tool of Control in an emerging multinational**

Despite extensive research on performance measurement and rewards systems, there has been a dearth of research on the subject of punishment as an outcome of performance measurement and evaluation system (PMES). This paper examines an emerging multinational design and use of PMES with emphasis on the use of punishment for control. It highlights punishment as not just the absence of rewards, but as an aspect of PMES that is intended for control. The findings of this research have implications for the UK’s zero-hours contracts (ZHCs). The introduction of ZHCs opens up possibilities for employers to use punishment subtly by reducing the number of hours that is allocated to poor performing employees and increasing the hours allocated to high performers.

Data was collected through interviews, observation and documents analysis over a period of four months. Semi-structured interviews were administered to employees at various levels for a duration of thirty minutes to one hour. Interviews were tape recorded with permission from the interviewee and in other case, notes were taken where employees declined to give permission for their sessions to be tape recorded.

Findings show that, punishment was deliberately designed into the PMES and is openly applied as a way to control employees’ behaviours and encourage better performance. This is largely due to nature of the context where it is applied. The findings of this research have implications for the UK’s zero-hours contracts (ZHCs). The introduction of ZHCs opens up possibilities for employers to use punishment subtly by reducing the number of hours that is allocated to poor performing employees and increasing the hours allocated to high performers. The discussion of punishment that is presented in this paper opens a debate on an issue that is often ignored in contemporary PMES research.

*Inya Egbe (Birmingham Business School, UK)*

**AAFC2019-116: Competing Institutional Logics and Multiple Actors in Islamic Financial Reporting Standardisation: A Comparative Study**

**Purpose:** The paper sheds the light on the issues confronted by Islamic financial reporting standardisation (IFRS) projects undertaken in Islamic counties. It shows how some competing institutional logics that have been implicated in such IFRS attempts drive the multiple actors toward their standardisation approach and strategies; constructive or pragmatic in the context of FRS project implementation.

**Design/methodology/approach:** The study adopted the case study approach and analysed two IFRS projects, namely the international Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) project and Malaysian Accounting Standard Board (MASB) project. It relies on the data collected from a documentary review, and also a qualitative field study in two locations through semi-structured interviews with state officials and professionals involved with two IFRS projects. The study’s theoretical analysis was embraced with the “institutional logics perspective”.

**Findings:** The study reveals the heterogeneity exits between the projects of AAOFI and MASB. This was attributed to: (1) the different degree of dominance of those prevailing institutional logics; mainly religion and profession in each institutional context; (2) the centrality of those logics to the organisational mission and goals; (3) and the extent to which prevailing institutional logics have been represented inside an organisation, e.g. religion vs profession and the balance of power between different logics’ representatives. It contributes to literature by shedding the light on the religion of Islam as an important institutional order influencing a particular phenomenon (accounting practices and standards). Empirically, it extends the Islamic accounting literature by providing critical accounts on the IFRS projects with a deep longitudinal and comparative analysis of two contextual settings.

**Originality/value:** This is the first longitudinal comparative study to offer detailed insights into the contextual settings and institutional demands surrounding IFRS projects implemented in Islamic countries.

*Ahmad Abras (University of Coventry, UK) & Kelum Jayasinghe (University of Essex)*
AAFC2019-121: Auditor Independence And Analysts’ Forcecast Characteristics: Proof Of Impairment Of Goodwill

This paper examines the association between auditor’s independence and financial analysts’ forecast revisions in the specific case of goodwill impairment testing. Using a sample of 1,247 firm-year observations representing 177 firms listed on the CAC All-Tradable (the former SBF 250) over the 2006-2013 period, firstly, we found significant and negative effects of individual auditors’ independence (independence of Leader as well as that of the Follower auditor) on financial analysts’ forecast revisions for firms that do not book goodwill impairment and exhibit lower operating performance. Secondly, we found significant and negative effects of joint auditors’ independence on financial analysts’ forecast revisions for both firms with lower operating performance and those who do not book goodwill impairment testing (hereafter non-impairer firms). Our results are robust regarding other proxy of financial analysts’ characteristic such as accuracies. Our results conclude homogeneous effects of auditors’ independence (single and joint) on financial analysts’ forecast revisions for non-impairer firms with lower operating performance and their reference group. Our findings are consistent to previous studies related to auditor’s independence, suggesting that auditor’s independence seems to be a key factor in the resolution of agency problems and in reducing information asymmetry which leads to market efficiency.

Alassane Ouattara (Centre Africain d’Etudes Supérieures en Gestion, Senegal)