

The Intention to Re-use the Internet Financial Reporting (IFR) in Malaysia

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— *Review of* —
**Integrative
Business &
Economics**
— *Research* —

ABSTRACT

This research investigates the response of expert users' towards Internet Financial Reporting in Malaysia by focusing on perceived usefulness (PU), perceived ease of use (PEOU), perceived information quality (IQ), attitude, users' satisfaction and intention to re-use. The three factors that are believed to have an impact are attitude, user's satisfaction and intention to re-use. Thus, this current study will focus on 1) the perception of ease of use, usefulness, information quality, attitudes, satisfaction and intention to re-use the Internet Financial Reporting (IFR) among expert users and 2) the relationship of the three factors (perceived ease of use, usefulness and information quality) on attitudes, satisfaction and intention to re-use the IFR among expert users. The questionnaire was distributed to specific groups of stakeholders who had volunteered and were readily available to provide feedback on their perception of IFR. The instrumentation was developed based on the theory of Technology Acceptance Model, Delone & McLean's model, and a theoretical framework based on Pinski (2007). The developments of items were based on Ghani, Lawsad & Tooley (2009), Htaybat, Alhtaybat & Hutaibat (2011) and Wang (2007). The study has identified the relationship of three factors (perceived ease of use, and perceived information quality) on attitude, users' satisfaction and intention to re-use. Besides that, the current study has investigated the main factors that contribute to intention to re-use and either perceived ease of use or usefulness. The current results have shown that PEOU (Perceived ease of use), PU (Perceived usefulness) and IQ (Information Quality) have a strong relationship with attitude, satisfaction and intention to re-use the IFR in the decision-making process. In addition, researchers have found that PEOU is the strongest contributing factor when exploring the intention to re-use the IFR. PEOU can be considered significant when determining whether users will repeat the use of IFR or prefer to use other sources. Thus, in this study there is proof that PU and PEOU are important in improving the intention to re-use the IFR.

Keywords: Internet Financial Reporting, Perceived ease of use, Perceived usefulness, Information Quality, attitude, satisfaction, intention to re-use, PEOU, PU, IQ.

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ISSN: 2304-1013 (Online); 2304-1269 (CDROM)

INTRODUCTION

The distribution of information through the internet is a tremendous idea and changes all around the world, which focuses on the content and presentation styles of information. The changes and shift from traditional paper reports into more effective paperless reports will have a huge implication on all users and preparers. Based on Lymer, Debreceeny, Gray & Rahman (1999), the great changes in the development of web based reporting, online research and trading securities and e-Commerce have occurred since 1999. Lymer, Debreceeny, Gray & Rahman (1999) stated that although there have been developments in the internet and web sites in Malaysia, very few web sites have any financial information. However, there have been immense changes in websites regarding corporate reporting of Malaysian Public Listed Companies (PLCs). In Malaysia, it can be seen that internet development and penetration has increased tremendously (Communication and Multimedia: Pocket Book of Statistics on 2006 until 2012 as shown in Table 1). Thus, it is found that there is development and acceptance of internet by both, households and non-households in Malaysia. Homayoun, Rahman & Bashiri (2011) found that 94 out of 100 top companies in Malaysia own corporate websites and about 78 of the websites had disclosed their financial information. Therefore, it is shown that disseminating information through Internet Financial Reporting (IFR) is crucial as a reporting medium for communicating financial and non-financial information in order to provide a confident signal to potential investors and for strengthening the capital market. In a study by Xiao, Jones & Lymer (2005), experts believed that the internet would be a major medium for communicating information between the company and its stakeholders by 2010. The experts also believed that the design and content of web sites will be important and there will be more demands for information in electronic form.

Table 1: Number of Internet Subscriptions and the Penetration Rate
(for both households and non-households in Malaysia).

Year	Total ('000)	Rate (%)
2006	755.5	16.6
2007	1,122.1	
2008	1,718.5	
2009	2,620.4	
2010	4,722.2	
2011	28,704.8	19.4
2012	29,001.0	21.0

Source: Malaysian Communications and Multimedia Commissions (Statistics)

Firstly, let us define business reporting. Based on Beattie (2000), business reporting is “to signal the end of a focus on purely financial information”. Lymer, Debreceeny, Gray & Rahman (1999) defined it as “the public reporting of operating and financial data by a business enterprise”. Poon & Li (2003) defined IFR as “the use of the firm’s website to disseminate information about the financial performance of the firm”. Lymer, Debreceeny, Gray & Rahman (1999) defined web-based business reporting as “the public reporting of reports and financial data by a business enterprise via the World Wide Web or related Internet-based communication medium”. By defining business reporting and IFR, readers will understand how both financial and non-financial information are being communicated to stakeholders through the internet.

In a report by Lymer, Debreceeny, Gray & Rahman (1999), the existing technology has started business reporting by using printed financial statements and CD-ROMs. Then, there was the electronic paper version, which is an annual report distributed through the internet. The electronic version is the same as the paper based printed financial report, which usually uses the well-known Adobe Acrobat software that can be read by the Acrobat Reader. Besides that, the electronic versions that can be used are the Microsoft Word and Excel Spreadsheet. According to Xiao, Jones & Lymer (2005), the experts believe that internet reporting will be the norm and companies will place all financial reporting on the web eventually. Next, is the technology of Hypertext Mark-Up Language (HTML), which is used to support navigation and links between pages. HTML focuses more on presentation and graphics, thus the development of “plug-ins” function to improve the efficiency of websites. Some examples of “plug-ins” are Flash, Macromedia’s Shockwave and Adobe Acrobat. Thus, in order to ensure that information such as profit announcements, analyst briefing and dissemination of annual meetings in real-time, there are interactive multimedia in the websites. The interactive multimedia that has been set-up in the website is RealPlayer and Quicktime. Besides all the technology, the technology experts have come up with 3D reporting, connection between web pages and database, providing search engine tools, designing websites with a variety of interactions on the pages by using Java applets in simple spreadsheets, statistical data, graphs, and display charts related to accounting information. There is also a push technology, which collects emails from stakeholders or users that need updated information from reports and processes them. Then, there is the intelligent agent that complements human analyses and provides further support, particularly for decision makers, such as analytical tools, for quick ratios in the websites. After the existence of HTML, the eXtensible Markup Language

(XML) was developed to facilitate the exchange of information on the internet. The latest technology in business reporting is the eXtensible Business Reporting Language (XBRL), which came into existence when Charles Hoffman found that XML had capabilities for electronic reporting. The implementation of XBRL can be seen as a worldwide adoption. However, in this research, the acceptance factor is not focused on XBRL since XBRL is in progress of being adopted in Malaysia. Homayoun, Rahman & Bashiri (2011) had found that none of the 100 top listed companies had prepared the financial information presentation using XBRL.

When presenting information through the internet, there must be guidelines to help create the best practice for companies to follow. Thus, Investor Relations (<http://www.irs.org.uk>) has developed best practice guidelines for corporate websites to communicate the information effectively to stakeholders. The guideline was prepared not for the purpose of acting as a regulation or requirement. In the Best Practice Guidelines for Corporate Websites (Updated March 2012), the considerations are focused more on usability, accessibility, navigation, timeliness, content, functionality and users' feedback. The guidelines can be considered useful to preparers in order to ensure that the presentation of information suits the needs of the users and stakeholders.

The implementation of IFR based on all the technologies and best practices guidelines, might provide good quality information and presentation to stakeholders. Previously, most research carried out on IFR practices focused on public listed companies and measured the level of IFR using the disclosure score, index and checklist; for example, Craven & Marston (1999) in UK, Ettredge, Richardson & Scholz (2001) in US, Venter (2002) in South Africa, Debreceny, Gray & Rahman (2002) in US, Allam & Lymer (2003) among five countries, Marston (2003) in Japan, Marston & Polei (2004) in German, Xiao, Yang & Chow (2004) in China, Fisher, Oyelere & Laswad (2004) in New Zealand, Barac (2004) in South Africa, Smith, Barry, Peppard, & Denise (2005) in Ireland, Khadaroo (2005) among two countries, Momany & Al-Shorman (2006) in Jordan, Styles, Alan, Mack & Tennyson (2007) in US, Khan (2007) for both UK and US, Aziz, Ariffin & Mohamed (2009) in Malaysia, Al-Moghawli (2009) in Qatar, Mohamed, Oyelere & Al-Busaidi (2009) in Oman, Rosmaini, et al (2009) in five countries, Hindi & Rich (2010) in US, Aly, Simon & Hussainey (2010) in Egypt, Bozcuk, Aslan & Arzova (2011) in Turkey, Pervan & Sabljic (2011) in Croatia, Khan & Ismail (2011) in Malaysia, Homayoun, Rahman & Bashiri (2011) in Malaysia and AbuGhazaleh, Qasim, & Roberts (2012) in Jordan.

There is also research pertaining to users' attitudes and preferences by Beattie & Pratt (2003). Besides attitudes, research done by Ghani, Lawsad & Tooley (2009) focused on users' preferences on the IFR format and how the format will affect decision-making. Then, Hodge (2001) had discovered the effects of hyperlinks, irrelevant and overloaded information on investor's judgment. There is also research on familiarity with the presentation format and preferred presentation format done by Hodge & Pronk (2006) and Ghani & Jusoff (2009). Al-Htaybat, Alhtaybat & Hutaibat (2011) had tested the current factors, which are perceived usefulness and perceived ease of use on IFR practices in Jordan. This research focused more on the demand of users, which are able to contribute to the measurement of the acceptance of technology, particularly on IFR.

When measuring the acceptance of new technology pertaining to disclosure, well-known researchers, Pinsker (2007) and Debreceeny (2007), had discussed the Technology Acceptance Model (TAM). Pinsker (2007) had suggested using the TAM for measuring the adoption of decision-making in XBRL as continuous disclosure reporting technology at individual level. TAM is suitable for measuring XBRL adoption based on the study by Pinsker (2007), which focused on the intentions to adopt. Debreceeny (2007) was not convinced with Pinsker's (2007) effectiveness theory that analyzed XBRL adoption. However, Pinsker (2007) had given reasons why perception should be understood whenever research focuses on the intention to adopt XBRL. Thus, current researchers strongly believe that TAM is also suitable for measuring the intention to re-use the existing IFR in Malaysia.

As of date, very few studies had investigated the IFR and TAM, whether perceived ease of use or perceived usefulness. Ghani, Lawsad & Tooley (2009) also stated that most of the studies tested the reporting formats and decision makers but without considering the element of perception. In their research, the preferred reporting format had been linked with users' perception on perceived ease of use and usefulness. Al-Htaybat, Alhtaybat & Hutaibat (2011) had also tested perceived ease of use and usefulness on IFR among user groups. Besides that, current researchers believe that perception towards the quality of information is important in determining the intention to re-use the IFR to gather useful information for decision-making. Since the role of financial reporting, which is distributed through internet, is to facilitate users' in the decision-making process. Furthermore, as stated in the Best Practice Guidelines for Corporate Websites (Updated March 2012), information included in the website should be clear, unambiguous, timely and relevant to the needs of stakeholders. Both financial and non-financial information should be provided to stakeholders in order to

ensure satisfaction and intention to re-use the IFR again. Debreceeny, Gray & Mock (2001) also discussed the information content that satisfied users during the decision-making process. This information is more focused on the perception on information quality, which is one factor in Delone & McLean's (1992) model. This current research does not focus on the importance of each item that is being presented in IFR, but only focuses on the way users perceive overall information quality in line with Delone & McLean's model.

The suggested research pertains to the behaviour related to the Technology Acceptance Model (TAM), which is related to Theory of Planned Behaviour and Theory of Reasoning Action. Other models that can be related to in this research are the Contingency Model, Delone & McLean's model and the Customer Loyalty and Satisfaction model. However, very few studies have been done on behaviour, which is related to the use of Internet Financial Reporting (IFR), as discussed above. The research perspective on perception is very important in order to determine the main factors that influence the intention to re-use by expert users. Hence, financial information that distributed through the internet is very important, especially in the decision-making process.

Presently, this research intends to investigate the behaviour of expert users towards Internet Financial Reporting in Malaysia based on factors such as perceived usefulness, perceived ease of use, perceived information quality, attitude, user's satisfaction and intention to re-use. A lot of research has been done to investigate the quality of the contents of financial information from the perspective of preparers but did not focus on the users' demand. More research should be done to examine the way users' perceive the presentation design that has been prepared by companies. The perception of usage pertaining to behaviour is important in order to improve the way companies prepare effective internet financial reporting. The three factors believed to have an impact are attitude, user's satisfaction and intention to re-use. Thus, this current study will focus on: 1) the perception of ease of use, usefulness, information quality, attitudes, satisfaction and intention to re-use the IFR among expert users and 2) the relationship of the three factors (perceived ease of use, usefulness and information quality) on attitude, satisfaction and intention to re-use the IFR among expert users.

LITERATURE REVIEW

The success of the Information System (IS) can be explained through a few models created by experts on IS. Both theories, namely the Technology Acceptance Model (TAM) and Theory Planned Behaviour (TPB), were developed and used to measure the acceptance of IS. This model is being developed in order to assess the acceptance of IS among users and not for assessing the success of the IS. Based on Peter, Delone & McLean (2008) the acceptance of an information system is a necessary precondition to its success. The model that defines the success of an IS is the Delone & McLean (1992) model, which comprises six interdependent factors of IS success, such as system quality, information quality, use, user satisfaction, individual impact and organizational impact. Delone & McLean (2003) in 2003 had decided to add service quality in the updated IS success model. In measuring the success of an IS, it also measures the benefits at multiple levels which has replaced the individual and organizational impact. Delone & McLean (2003) have made a final enhancement, which explains the construct as “use” that must precede before user satisfaction in a process sense, but positive experience with “use” will lead to greater “user satisfaction” in a causal sense. They also explained that increased user satisfaction would increase the intention to use, which will affect use.

Kollman (2004) had mentioned that there are differences between adoption and acceptance in the acceptance process. The first phase is attitude, which consists of awareness, interest and assessment of the technology. Then, the flow continues with the adoption phase, which shows that the decision to use the technology and the beginning of acceptance. The last phase is acceptance, where the technology is used on a continuous basis until the end of the process of utilization. Thus, this current research discusses the acceptance of Internet Financial Reporting (IFR) among expert users. The IFR is suitable to be examined further using the theory that measures the acceptance level since users all around the world, including Malaysia, use the IFR.

Currently, research is carried out according to the technology adoption framework, which is related to information system theories. The most popular theories that are involved in examining behaviour, beliefs and attitudes include the Theory of Reasoned Action (TRA) by Fishbein and Ajzen, (1975), the Theory of Planned Behavior by Ajzen, (1985) and the Technology Acceptance Model (TAM) by Davis, (1989).

Based on Venkatesh, et. al., (2003), the TRA is one of the most fundamental and influential theories of human behaviour. TRA is a theory that can be explained and

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predicted by attitude. Attitude can be defined as “an individual’s positive or negative feeling (evaluative affect) about performing the target behaviour” (Fishbein and Ajzen, 1975). In this model, the subjective norm is also a factor that can explain behaviour intentions. The subjective norm is “the person’s perception that most people who are important to him think he should or should not perform the behaviour in question” (Fishbein and Ajzen, 1975).

Davis, et.al (1989) found that behaviour intentions could be well predicted by attitudes, subjective norms, perceived usefulness, perceived ease of use and related variables. Davis, et.al (1989) also mentioned that TAM uses TRA as a theoretical basis for specifying the causal linkages between two key beliefs: perceived usefulness and perceived ease of use, and users' attitudes, intentions and actual computer adoption behaviour. TAM is a well-established model for measuring acceptance of information technology and it is suitable for measuring all related information systems since research has been done on modelling computer acceptance (Davis et al., 1989). TAM was found to be related to perceived ease of use (PEOU) and perceived usefulness (PU). Davis, et.al (1989) defined PEOU as “the degree to which a person believes that using a particular system would be free of effort”. Thus, PU is defined as “the degree to which a person believes that using a particular system would enhance his or her job performance”

Information Quality is one important factor in measuring IS success. DeLone & McLean (1992) had measured the output of information system. Information quality is defined as “the desirable characteristics of the system output; that is, management reports and Web pages. For example: relevance, understandability, accuracy, conciseness, completeness, currency, timeliness, and usability.” Studies done by Peter, Delone & McLean (2008) and Peter & McLean (2009) found that information quality has a relationship with user satisfaction and behaviour intentions.

User Satisfaction is defined as the “users’ level of satisfaction with reports, Web sites, and support services” based on Peter, Delone & McLean (2008) and Peter & McLean (2009). There is evidence of a relationship between information quality and user satisfaction (Wang, 2007; Chiu, Chiu, Chang., 2007; Peter, Delone & McLean, 2008).

Intention to re-use has come from the “system use” in Delone & McLean (2003) in order to avoid confusion in interpreting the same aspect in IS. Besides that, this construct is in line with the concept of customer loyalty in the marketing area (Wang, 2007). Anderson & Srinivasan (2003) had defined ‘intention to re-use’ as “the

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favourable attitude of the customer towards an e-commerce system that results in repeat use or purchase behaviour. Wang (2007) had suggested that ‘intention of future use’ should be better used to measure the system’s success compared with the initial or current usage in an e-commerce context. Wang (2007) had also shown the relationship between user’s satisfaction and intention to re-use. Intention to re-use was tested since current users in this research are believed to have experience in using it and will repeat the usage after finding important information through websites because most of the respondents were selected based on their experiences in using IFR.

Previous studies have done a lot of research pertaining to perceived ease of use, perceived usefulness, information quality, attitude, satisfaction and intention to use, for example:

Table 2: Previous studies on various factors

Independent Variable	Dependent Variable	Factors Tested	Authors
1. Perceived usefulness 2. Perceived ease of use	1. Self reported system usage	1. Perceived usefulness 2. Perceived ease of use 3. Self reported system usage	Davis (1989)
1. Perceived usefulness 2. Perceived ease of use 3. Subjective norms	1. Intention to use 2. Attitude	1. Perceived usefulness 2. Perceived ease of use 3. Subjective norms 4. Intention to use 5. Attitude	Davis et al. (1989)
1. System design features 2. Perceived usefulness 3. Perceived ease of use	1. Attitude toward using 2. Actual system use	1. System design features 2. Perceived usefulness 3. Perceived ease of use 4. Attitude toward using 5. Actual system use	Davis (1993)
1. Perceived usefulness 2. Perceived ease of use 3. Internalisation 4. Identification 5. Compliance	1. Attitude 2. Behavioural intention 3. Actual use	1. Perceived usefulness 2. Perceived ease of use 3. Psychological attachment 4. Attitude 5. Behavioural intention	Malhotra & Galletta (1999)
1. Perceived usefulness 2. Perceived ease of use	1. Attitude 2. Behavioural intention 3. Actual system	1. Perceived usefulness 2. Perceived ease of use 3. Attitude 4. Behavioural intention	Lu et al. (2003)

	use	5. Actual system use	
1. Perceived willingness to customise 2. Perceived reputation 3. Perceived usefulness 4. Perceived ease of use 5. Perceived security control	1. Initial trust	1. Perceived willingness to customise 2. Perceived reputation 3. Perceived usefulness 4. Perceived ease of use 5. Perceived security control 6. Initial trust	Koufaris & Hampston-Sosa (2004)
1. Perceived ease of use 2. Perceived usefulness	1. Attitude 2. Extent of use	1. Perceived ease of use 2. Perceived usefulness 3. Attitude 4. Extent to use	McKechnie, Winklhofer & Ennew (2006)
1. Perceived ease of use 2. Perceived usefulness 3. Perceived requirements 4. Perceived change	1. Attitude	1. Perceived ease of use 2. Perceived usefulness 3. Perceived requirements 4. Perceived change 5. Attitude	Elwood, Changchit, & Cutshall. (2006)
1. Information Quality	1. Satisfaction	1. Information Quality 2. Satisfaction	Chiu et al. (2007)
1. Perceived ease of use 2. Perceived usefulness	1. Intention	1. Perceived ease of use 2. Perceived usefulness 3. Intention	Khalil Mesbah (2009)
1. Ease of use 2. Usefulness 3. Technological compatibility 4. Web procurement	1. Intention to use 2. Intensity of use	1. Ease of use 2. Usefulness 3. Technological compatibility 4. Web procurement 5. Intention to use 6. Intensity of use	Hernandez, Jimenez & Martin (2010)
1. Subjective norms 2. Perceived ease of use 3. Perceived usefulness 4. Experience 5. Voluntariness 6. Government support 7. Institute support	1. Behavioural intention 2. Behavioural usage	1. Subjective norms 2. Perceived ease of use 3. Perceived usefulness 4. Experience 5. Voluntariness 6. Government support 7. Institute support 8. Behavioural intention 9. Behavioural usage	Muhammad Sharif et al. (2011)

1. Perceived ease of use 2. Perceived knowledge 3. Subjective norms	1. Attitude 2. Intention	1. Perceived ease of use 2. Perceived knowledge Subjective norms 3. Attitude 4. Intention	Kwak & McDaniel (2011)
1. System compatibility 2. Perceived ease of use 3. Perceived usefulness 4. Need for interaction	1. Attitude 2. Intention to use 3. Innovation process performance	1. System compatibility 2. Perceived ease of use 3. Perceived usefulness 4. Need for interaction 5. Attitude 6. Intention to use 7. Innovation process performance	Plewa et al. (2012)

Hypothesis development

Based on previous research, Davis et al. (1989) had found significant associations between 'ease of use' and 'perceived usefulness' with attitudes. Ghani, Lawsad and Tooley (2009) had found a different scenario in 'perceived usefulness' among three types of reporting formats (PDF, HTML and XBRL), however there were similar perceptions on 'ease of use' across three reporting formats. Ramayah & Suki (2006) had shown positive influence on attitudes. Information quality is considered important in indicating the attitude, satisfaction and intention to re-use the IFR since Peter, Delone & McLean (2008) and Peter & McLean (2009) had indicated that information quality has a relationship with user satisfaction and behaviour intentions. Thus, hypotheses have been proposed and developed in area of IFR:

H1: There is a significant association between perceived ease of use, perceived usefulness and information quality, and attitude in reference to internet financial reporting.

H2: There is a significant association between perceived ease of use, perceived usefulness and information quality, and satisfaction in reference to internet financial reporting.

H3: There is a significant association between perceived ease of use, perceived usefulness and information quality, and intention to re-use in reference to internet financial reporting.

In reference to Information Systems (IS), Davis et al. (1989) and Ramayah & Ignatius (2005) had shown that perceived 'ease of use' has a significant influence on perceived 'usefulness'. Thus, hypotheses have been developed and proposed based on the

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perceived 'ease of use' and perceived 'usefulness' particularly in IFR.

H4: There is a significant influence by perceived 'ease of use' on perceived 'usefulness' of internet financial reporting.

Based on Davis et al. (1989), it was found that perceived 'ease of use' and perceived 'usefulness' have significant influence on intention to use. Ramayah & Jaafar (2008) had found that perceived 'ease of use' has a significant influence on 'intention to use' compared to perceived 'usefulness'. Ramayah & Suki (2006) also found that perceived usefulness and perceived 'ease of use' have a significant influence on the 'intention to use' the mobile pc. Thus, hypotheses have been developed and proposed based on perceived usefulness, perceived ease of use and intention to re-use particularly in IFR.

H5: There is a significant influence by perceived 'usefulness' on 'intention to re-use' in reference to internet financial reporting.

H6: There is a significant influence by perceived 'ease of use' on intention to re-use in reference to internet financial reporting.

Development of Internet Financial Reporting Development Based on Previous Research

The researches that were carried out mostly investigated internet financial reporting disclosure and financial information, which was usually based on the agency theory and signalling theory in order to explore whether the level of disclosure is related with the financial performance. Most of the researches had ignored the technology of presenting the internet financial reporting. These researches were more focused on the preparers' perspective when dealing with information being provided by companies. However, more research needs to be done on behaviour, in order to improve the intention of internet financial reporting in Malaysia.

Table 3: Previous studies on the Development of Internet Financial Reporting

Country Year	Author	Research scope
UK, 1999	Craven & Marston	Examines the degree of financial information disclosure on the internet practices by UK largest companies
US, 2001	Ettredge, Richardson & Scholz	Evaluate and compare the website disclosure levels of 17 industries

South Africa, 2002	Venter	Determines the current practices of financial and business reporting by 100 companies listed on the JSE Securities Exchange (JSE).
US, 2002	Debreceny, Gray & Rahman	Examines internet financial reporting for presentation and content
USA, the UK, Canada, Australia, and Hong Kong, 2003	Allam & Lymer	Examines online reporting practices of 250 companies from five countries of four continents
Japan, 2003	Marston	Examines the extent of financial reporting on the internet by leading Japanese companies
German, 2004	Marston & Polei	Examines the development of internet reporting practices and the specific factors of these practices
China, 2004	Xiao, Yang & Chow	Analysis the factors of voluntary adoption of internet-based financial reporting
New Zealand, 2004	Fisher, Oyelere & Laswad	Explore the key audit implication of internet financial reporting
South Africa, 2004	Barac	Examines the current state of financial and business reporting by South Africa's 100 largest companies
Irish, 2005	Smith, & Peppard	Examines the level of disclosure that benchmarks the internet financial reporting practices of PLCs against international best practices
Malaysia and Singapore, 2005	Khadaroo	Compare the internet reporting practices of Malaysian and Singapore listed companies
Jordan, 2006	Momany & Al-Shorman	Investigates the degree of internet financial reporting practices by listed companies on the Amman Stock Exchange
United States, 2007	Styles & Tennyson	Examines the availability and accessibility of local government financial report on the internet
US & UK, 2007	Khan	Investigates the disclosure practices of financial reporting by British, non-British, US and non-US companies listed in the NYSE and LSE.
Qatar, 2009	Al-Moghawi	Investigates the disclosure practices of internet financial reporting by 43 listed companies the Doha Securities Market (DSM) and identified the key factors that contribute in internet financial reporting engagement.

Oman, 2009	Mohamed, Oyelere & Al-Busaidi	Investigates the practices of internet financial reporting (IFR) by companies listed on the Muscat Securities Market (MSM) in Oman.
The UK, The US, Singapore, Thailand and Malaysia, 2009	Rosmaini, et al.	Measures the quality of internet business reporting practices and develops a new indices.
Malaysia, 2009	Aziz, Ariffin & Mohamed	Investigates the quality of IFR practices, which covers content, timeliness, technology and user support among public listed companies.
United States, 2010	Hindi & Rich	Reviews the websites of Fortune 100 companies
Egypt, 2010	Aly, Simon & Hussainey	Examines the potential factors that may affect the level of corporate internet reporting
Turkey, 2011	Bozcuk, Aslan & Arzova	Investigates the scale and scope of financial disclosures on the internet by Turkey's top 500 industrial firms.
Croatia, 2011	Pervan & Sabljic	Explores the trend and influential factors of voluntary internet reporting.
Malaysia, 2011	Khan & Ismail	Examines the level of internet financial reporting.
Malaysia, 2011	Homayoun, Rahman & Bashiri	Examines the quality of information through internet corporate reporting which covered content and presentation among top 100 public listed companies
Jordan, 2012	AbuGhazaleh, Qasim, & Roberts	Examines the determinants of online reporting practices for listed companies listed on Amman Stock Exchange

Perception on Internet Financial Reporting based on previous research

In relation to measuring the users' demand perspective, Beattie & Pratt (2003) did a research on attitude and preferences towards internet reporting. The research was done in order to view the desirability of different kinds of information that could be provided electronically, the usefulness of different navigation and search aids, and the portability of information under different formats. They found that users were in favour of the expansion of the scope by the web and gave a vote of 'fairly useful' for the navigation aids. There were also differences of preference towards reporting file formats. Hodge & Pronk (2006) found that the expertise level of the investors influenced the preferences towards reporting formats (PDF and HTML). Besides that, this study had shown that investment familiarity provides a strong impact on the type of financial information. Ghani et al., (2009) had discussed the issue of presentation

formats, which considered the importance and relevance related to the utilization of technologies when presenting financial information and it showed that there are opportunities for further research in the area of information presentation. Ghani & Jusoff (2009) had provided evidence that work experience and familiarity of format showed no association with preference towards presentation format.

When measuring acceptance using the TAM model, Pinsker (2007) found that perceived usefulness (TAM), adoption attitudes (TAM), absorptive capacity (firm level), education level and computer mediated communication apprehension (individual level) had an effect on XBRL adoption. Thus, the researcher had developed a new framework for continuous disclosure reporting technology. Ghani, Lawsad & Tooley (2009) had found that users' perception of usefulness showed significant differences among digital formats, however, no difference in perception of 'ease of use' was seen in the study. The perception of 'usefulness' has shown that it is related to the HTML and XBRL format, however, perceived 'ease of use' has shown no relations to actual performance for all reporting formats. In a recent study by Htaybat, Alhtaybat & Hutaibat (2011) it was found that IFR is perceived to be useable, accessible and available for users. There are different perceptions of usefulness among the four groups of users. From the overall research done, there is a demand for determining the perception of expert users in exploring users' experience and acceptance towards IFR. It is very important to measure the acceptance and success of IFR since IFR is part of the internet information system.

Table 4: Previous studies on the Perception on the Internet Financial Reporting

Country Year	Author	Research scope	Variables
UK 2003	Beattie & Pratt	- Examines the attitudes and preferences pertaining to internet reporting among six different groups, which covers the use of internet, attitudes towards web reporting, usefulness of navigation and search aids and usefulness of different file formats.	Attitude Preferences
Investors which visit Philip's Investor Relation website	Hodge & Pronk	- Examines the familiarity and preference of reporting formats and financial information among the professional and non-professional investors in making investment decisions through experimental design. - The study tested two dependent variables; which are the type of files that investors will choose and the type of financial	Familiarity Preferences

2006		information investors' use.	
2007	Pinsker	- Discusses a theoretical framework for examining the adoption of XBRL as a continuous disclosure reporting technology.	Perceived Usefulness Attitude Absorptive Capacity
New Zealand 2009	Ghani, et. al	- Synthesize the issues of presentation format on decision makers' behaviour.	Familiarity Preferences
New Zealand 2009	Ghani & Jusoff	- Examines the factors that may influence the preference of a digital presentation format by public accounting practitioners.	Familiarity Preferences
New Zealand 2009	Ghani, Lawsad & Tooley	- Examines the accounting practitioners' perception and preferred reporting formats, which are PDF, HTML and XBRL. The research was carried out by research experiment and post experimental questionnaire. - The study tested three dependent variables; they are users' perception, users' preference and users' actual performance. The independent variable is the digital reporting format.	Perceived Usefulness Perceived Ease of Use Preferences
Jordan 2011	Htaybat, Alhtaybat & Hutaibat	- Explore the users' perception of usefulness and usability of internet financial reporting practices for decision making	Perceived Usefulness Perceived Ease of Use

RESEARCH METHODOLOGY

Samples and design

The questionnaire was distributed to the specific group of stakeholders that had volunteered and were readily available to provide feedback on their perceptions on IFR. The questionnaires were distributed after each of the potential users were contacted and had agreed to provide feedback and contribute to this research. The distribution needs to cover a large determined group, which has experience and expertise in financial reporting in order to provide valuable feedback pertaining to their perception since they are experts in using information on financial reporting,

especially through the internet. The final sample covered 350 respondents comprising various types of users. This research had some advantage because the questionnaires were distributed to several expert users (Ghani, Lawsad & Tooley, 2009 and Khaldoon, Alhtaybat & Hutaibat, 2011), unlike studies by Hodge (2001) and Hodge, Kennedy, and Maines (2004), which used students as proxies to actual decision makers. The expert users who were finally chosen as respondents in this study had utilized and prepared information and made presentations from financial reports, for example accountants, auditors and tax practitioners. The samples of this study can be seen from the demographic profiles in Table 5. However, this current research did not implement the experimental design as stated by Ghani, Lawsad & Tooley (2009), Hodge (2001) and Hodge, Kennedy, and Maines (2004). The experimental design was carried out by measuring the perception of the IFR towards actual performance. The current research focused on the users' perception of the IFR through experiences in using IFR, which is not the actual decision making process.

Instruments

The instrumentation was developed based on the Technology Acceptance Model theory, the Delone & McLean's model and a theoretical framework based on Pinski (2007). The development of items was based on Ghani, Lawsad & Tooley (2009), Hutaibat, Alhtaybat & Hutaibat (2011) and Wang (2007). The first section focuses on perceived ease of use, perceived usefulness, information quality, attitudes, user satisfactions and intention to re-use. The respondents were asked to rate each item using a seven-point Likert scale, from 1=strongly disagree to 7=strongly agree. The second section focuses on general information about respondents' profile; which covers education level, job description and respondents' employers. The instrument has been validated by thorough checking and pre-testing; and reviewed by three individuals who are experts on developing questionnaires. The unsuitable words and sentences have been removed and changed after the pre-testing.

THE FINDINGS

Respondents' profile

Table 5: Respondents' Profile

Age	Frequency	Percent
22 – 30 years	193	55.1
31 – 40 years	109	31.1
41 – 50 years	38	10.9
51 – 60 years	7	2.0
61 – 70 years	3	.9
Gender		
Female	225	64.3
Male	125	35.7
Highest level of Education.		
Certificate	7	2.0
Professional certificate	49	14.0
Diploma	42	12.0
Degree	228	65.1
Master Degree	23	6.6
Other	1	.3
Job Descriptions		
Senior management	9	2.6
Accountants	81	23.1
Auditors	147	42.0
Tax practitioners	36	10.3
Consultants	5	1.4
Other director	1	.3
Financial director	1	.3
Bankers	11	3.1
Regulators	5	1.4
Academician	1	.3
IT / Systems Manager	4	1.1
Other	49	14.0
Organization		
Public Listed Company (PLC)	71	20.3
Non Public Listed Company	35	10.0
Big Four Audit Firm	17	4.9
Medium-sized Audit Firm	72	20.6
Small-sized Audit Firm	83	23.7

Accounting Firm	23	6.6
Tax Firm	7	2.0
Other	42	12.0

More than 50% of the respondents were less than 40 years old; 64.3% were females and most of them were highly educated by obtaining at least a diploma, professional certificate, degree or a Master's degree. A majority of respondents were working as auditors (42%) and accountants (23.1%), coming from various organizations: while most of them from practitioners (57.8%), 20.3% were working with Public Listed Companies (PLCs).

Reliability Analysis

Table 6: Reliability Analysis

Variables	Items	Cronbach Alpha
Perceived Ease of Use	11	0.929
Perceived Usefulness	11	0.925
Information Quality	4	0.911
Attitude	6	0.958
Satisfaction	3	0.934
Intention to Re-use	3	0.941

According to Davis (1989), the reliability analysis for perceived 'ease of use' and perceived 'usefulness' in his study had good internal consistency, with a reported Cronbach alpha coefficient of 0.97 for 'usefulness' and 0.91 for 'ease of use'. In the current study, the Cronbach alpha coefficient was 0.929 for perceived 'ease of use' and 0.925 for perceived 'usefulness'. Based on Sekaran (2013), a Cronbach alpha coefficient close to 1.0 indicates that the item is considered to have high internal consistency of reliability. In this study, the Cronbach alpha was close to 1.0, thus, indicating that the items were considered as having high internal consistency. Besides, all variables met the requirement of Hair (1995), which is 0.7.

Descriptive Analysis for Perceived 'Ease of Use' towards IFR

Table 7: Perceived Ease of Use

	Mean	Std. Deviation
IFR is easy to access and use for decision-making.	5.3114	.98855

Links for information provided through IFR are very clear to use.	5.1314	1.02120
It is easy to become skilful in using IFR.	5.1143	1.04543
It is easy to search, find and read the information via IFR	5.3314	.97174
The overall layout structure and format of IFR is very easy to use	5.2857	1.00061
The navigation tools of IFR are available and easy to use (search engine, hypertext, map of content, indexes)	5.1629	.98661
The speed of access to any information in IFR is satisfactory	5.1229	.96903
The cost of having Internet in order to access IFR facilities and printing any information is reasonable	5.1514	.99422
It is easy to identify audited and non-audited information provided by IFR	5.0200	.99405
It is more preferable to read an Internet financial report than a hard copy report	4.7029	1.33403
Overall design of IFR in Malaysia is at an acceptable level.	4.9743	1.03626

The study also looked into how respondents had easily interacted with the IFR for the purpose of decision-making. The study found that IFR users agreed that information is actually easy to access through the IFR web and the IFR is easily accessible and utilized; the IFR layout structure and format is perceived 'easy to use'; the availability of navigation tools; the reasonable cost of printing and access to IFR; the link provided is easy to use; the access speed is satisfactory; one can easily become skilful in using IFR and it is easy to identify audited and non-audited information. Overall, respondents also preferred reading the IFR online compared to a hardcopy report and they also perceived that the overall design is at an acceptable level.

Descriptive Analysis of Perceived Usefulness towards IFR

Table 8: Perceived Usefulness

	Mean	Std. Deviation
IFR enables accessing information for my decision making task more quickly.	5.4714	1.05875
IFR as a communication system enables me to make a more informed decision	5.4600	.95596
IFR format and structure allows me to gather more information for my decision-making tasks.	5.3400	1.04146
IFR contains relevant information for decision-making tasks (up to date information and events)	5.3600	.96447
The IFR presentation format allows me to gather more sufficient information for decision-making.	5.2829	.99713
I do not have to rely on other sources of information as I can rely on IFR for my decisions	4.2829	1.41522
IFR contains adequate information for my decisions	4.7543	1.21224

I am confident in using IFR information for my decisions	4.9229	1.19804
IFR is providing information readily available from anywhere for use	5.2343	1.06088
Using IFR facilities any time enables me to be more efficient	5.2800	.95539
Overall IFR is a useful source of information for decision-making tasks	5.2686	.99390

This result shows the level of perceived ‘usefulness’ towards Internet Financial Reporting. It indicates that respondents had reached a consensus that IFR is useful in decision-making and they perceived that IFR was quick to access as a communication system, contained relevant information, IFR information is in well formatted and structured, provides sufficient information, improves efficiency and the information is always readily available everywhere to be utilised. Overall, this study shows that respondents who were involved in preparing and utilizing IFR agreed that IFR is a useful source to be utilised in the decision-making process.

Descriptive Analysis of Perceived Information Quality in IFR

Table 9: Perceived Information Quality

	Mean	Std. Deviation
The IFR provides the precise information you need	5.0229	.99830
The information content meets your needs	5.0771	.97080
You feel the output is reliable	5.1029	.95800
The IFR provides up-to-date information	5.0314	1.04437

The study shows that most respondents agree with the quality of information that is provided through the IFR. The study indicates that the IFR can be considered easy to understand, relevant, complete, secure and the web has been personalized based on users’ expectation. Most of the respondents agree with their expectations that IFR provides reliable output, valuable and precise information content, and the IFR is able to provide up-to-date information.

Descriptive Analysis of Respondents’ Attitude towards IFR

Table 10: Attitude

	Mean	Std. Deviation
IFR is a pleasant web site	5.0400	1.02328
My perception of the IFR web site is good	5.1000	.96277
IFR is a good web site	5.1057	.95918
I have a favourable view of the IFR web site	5.0600	.97496
I have a positive attitude towards the IFR web site	5.1657	.94912

I like my IFR web site	5.0657	.97752
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The result above shows the respondents positive attitude towards the use of IFR and the IFR website.

Descriptive Analysis of Respondents’ Satisfaction towards IFR

Table 11: Satisfaction

	Mean	Std. Deviation
I am satisfied with this IFR	5.1229	.97493
The IFR is high quality	4.9629	.97903
The IFR has met my expectations	5.0200	1.04190

The users’ satisfaction towards IFR was measured based on their experiences in utilizing overall information retrieved from the IFR. The study shows that respondents were satisfied with IFR, which met their expectations.

Descriptive Analysis of Respondent’s ‘Intention to Re-use’ towards IFR

Table 12 (a): Intention to re-use

	Mean	Std. Deviation
Assuming that I have access to the IFR, I am intending to reuse it	5.1800	.95404
I will reuse the IFR in the future	5.2229	.99658
I will frequently use the IFR in the future	5.1514	1.01136

The results show that respondents intent to reuse the IFR in the future. This indicates that they have had a positive experience and IFR has met their expectations to enable the repeat usage of the IFR. Hence, Table 12(a) below shows that 286 out of 350 respondents have the intention to reuse the IFR and the most preferable respondents were auditors (n=123), accountants (n=64) and tax practitioners (n=32). There were also users of IFR from various industries that had the intention to reuse (n=39).

Table 12 (b): Intention to re-use based on job descriptions

Job Descriptions	Assuming that I have access to the IFR, I am intending to reuse it							Total Considered Agree
	Strongly Disagree	Disagree	Somewhat Disagree	I Do Not Know	Somewhat Agree	Agree	Strongly Agree	
Senior management	0	1	0	2	3	3	0	6

Accountants	1	1	4	11	32	24	8	64
Auditors	0	1	3	20	69	46	8	123
Tax practitioners	0	0	0	4	17	15	0	32
Consultants	0	0	0	3	1	1	0	2
Other director	0	0	0	0	0	1	0	1
Financial director	0	0	0	0	0	0	1	1
Bankers	0	0	1	2	6	2	0	8
Regulators	0	0	0	0	4	1	0	5
Academician	0	0	0	0	1	0	0	1
IT / Systems Manager	0	0	0	0	3	1	0	4
Other	0	2	1	7	18	21	0	39

Relationship between Perceived Ease of Use (PEOU), Perceived Usefulness (PU) and Information Quality (IQ) with Attitude.

Table 13: Inter-correlation of the variables towards attitude

		PU	PEOU	IQ	ATTITUDE
PU	Pearson Correlation	1	.796**	.727**	.747**
	Sig. (2-tailed)		.000	.000	.000
PEOU	Pearson Correlation	.796**	1	.769**	.786**
	Sig. (2-tailed)	.000		.000	.000
IQ	Pearson Correlation	.727**	.769**	1	.767**
	Sig. (2-tailed)	.000	.000		.000
ATTITUDE	Pearson Correlation	.747**	.786**	.767**	1
	Sig. (2-tailed)	.000	.000	.000	

** . Correlation is significant at the 0.01 level (2-tailed)

The results show that Perceived Ease of Use ($r=.786$, $p=0.00$) has the closest relationship with attitude, followed by 'information quality' ($r=.767$, $p=0.00$) and 'perceived usefulness' ($r=.747$, $p=.000$). Perceived 'ease of use' and 'information quality' are important elements in determining attitude since both factors are related to content presentation and content information. According to Cohen (1988), the coefficient value of 0.50 to 1.0 is considered having a significant correlation. Thus, in this study, the relationship is significant. 'Perceived usefulness' is associated with determining a favourable attitude on IFR because respondents feel that information provided through IFR is important in their decision-making task. Users might rely on

all information provided through IFR instead of other sources and the information might be sufficient for performing their task. In this study, the H1 is supported.

Relationship between Perceived Ease of Use (PEOU), Perceived Usefulness (PU) and Information Quality (IQ) with User Satisfaction.

Table 14: Inter-correlation of variables towards satisfaction

		PU	PEOU	IQ	SATISFACTION
PU	Pearson Correlation	1	.796**	.727**	.699**
	Sig. (2-tailed)		.000	.000	.000
PEOU	Pearson Correlation	.796**	1	.769**	.774**
	Sig. (2-tailed)	.000		.000	.000
IQ	Pearson Correlation	.727**	.769**	1	.758**
	Sig. (2-tailed)	.000	.000		.000
SATISFACTION	Pearson Correlation	.699**	.774**	.758**	1
	Sig. (2-tailed)	.000	.000	.000	

** . Correlation is significant at the 0.01 level (2-tailed).

The result has shown that there is a relationship between perceived usefulness, perceived ease of use and information quality with satisfaction in using IFR. This is reflected through the results whereby perceived 'ease of use' ($r=.774$, $p=0.000$) and 'information quality' ($r=.758$, $p=0.000$) have a strong association, which can contribute towards determining the satisfaction of users. Users have shown that they were satisfied with both, 'content presentation' and 'content information' and as stated by Debreceeny, Gray & Rahman (2001), companies need to pay more attention to both, 'content presentation' and 'content information' provided to users. Perceived usefulness ($r=.699$, $p=0.000$) is another important factor that determines the respondent's satisfaction, especially when the respondent feels satisfied and confident with the sufficient, relevant, adequate information that is available to users. Based on Cohen's rule (1988), all three variables are considered to have a significant relationship with satisfaction. Thus, in this study, the H2 is proven to be supported.

Relationship between Perceived Ease of Use (PEOU), Perceived Usefulness (PU) and Information Quality (IQ) with the Intention to Re-use (INT_REUSE).

Table 15: Inter-correlation between the variables towards intention to re-use

		PU	PEOU	IQ	INT_REUSE
PU	Pearson Correlation	1	.796**	.727**	.663**
	Sig. (2-tailed)		.000	.000	.000
PEOU	Pearson Correlation	.796**	1	.769**	.706**
	Sig. (2-tailed)	.000		.000	.000
IQ	Pearson Correlation	.727**	.769**	1	.639**
	Sig. (2-tailed)	.000	.000		.000
INT_REUSE	Pearson Correlation	.663**	.706**	.639**	1
	Sig. (2-tailed)	.000	.000	.000	

** . Correlation is significant at the 0.01 level (2-tailed).

The result shows that ‘perceived ease of use’ (r=.706, p=0.000) and ‘perceived usefulness’ (r=.663, p=0.000) have a significant relationship with the ‘intention to re-use’ the IFR. Both factors might be important to users in the decision-making process, where users might choose to re-use the information from IFR. They might have the intention to repeat the use of IFR when they feel that all information from IFR are very useful. Users will also repeat their use of IFR if they believe that overall, IFR provides precise, reliable and up to date information. Furthermore, ‘perceived usefulness’ is associated with the ‘intention to re-use’ once the IFR makes the user’s decision-making process easy and successful. Information Quality (r=.639, p=0.000) also shows a relationship with the ‘intention to re-use’ the IFR, which they would repeatedly use because of the pertinence and successful outcome produced by IFR. According Cohen (1988), all three aspects have shown a strong relationship with the ‘intention to re-use’. In this study, the H3 is proven and supported.

The Relationship between Perceived Ease of Use (PEOU) and Perceived Usefulness (PU) with the Intention to Re-use.

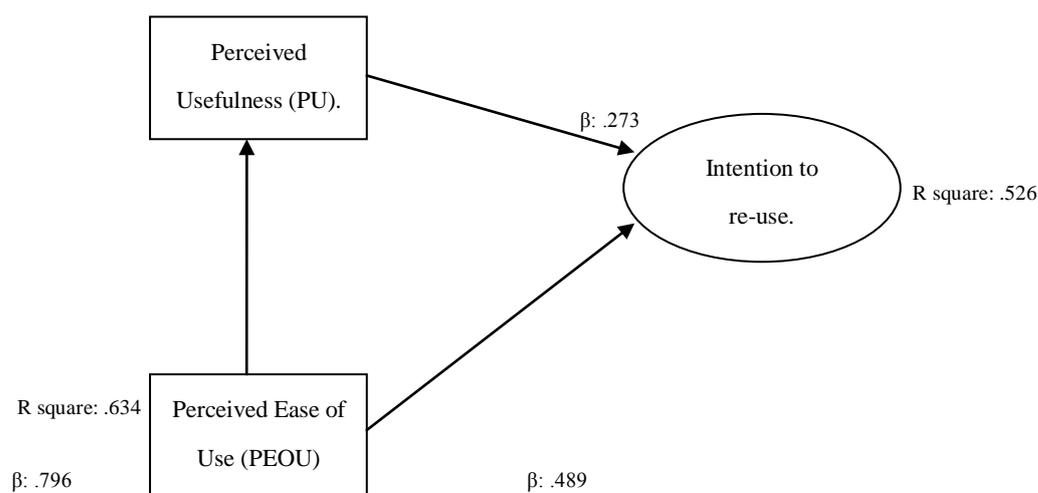
Table 16: The relationship between Perceived Ease of Use (PEOU) and Perceived Usefulness (PU) with the Intention to re-use.

Variables	Perceived Usefulness (PU).	Intention to re-use.
Perceived Ease of Use (PEOU)	.796*	.489*
Perceived Usefulness (PU).		.273*
R Square	.634	.526

Adjusted R Square	.633	.524
Sig. F Change	.000	.000

* $p < .05$

Multiple regressions were used to identify the factors that contribute to the users' 'intention to re-use' the IFR. The first factor examined was the relationship between PEOU and PU and the second was between PEOU and PU with the 'intention to re-use'. In this study, the R Square was .634 or 63.4%. This indicates that the PU has been explained by 63.4% due to the PEOU and 36.6% is explained by other factors that might contribute to the 'intention to re-use' the IFR. Hence, for this study, the H4 is proven to be supported. The results also showed that PEOU had the largest Beta (.796) and this indicates that the 'ease of use' is the most significant contribution that explains 'usefulness' ($p = .000$). Next, the 'intention to re-use' was explained by .526 or 52.6% due to PU and PEOU and 47.4% was explained by other possible factors that might contribute to the 'intention to re-use'. In these results, PEOU showed a large Beta (.489) compared to PU (.273) when explaining the intention to re-use the IFR. Thus, H5 and H6 are proven and supported.



SUMMARY AND CONCLUSIONS

Conclusion

The current study explored the behaviour of users towards IFR by focusing on perceived usefulness, perceived ease of use, perceived information quality, attitude, users' satisfaction and intention to re-use. The study had identified the relationship of three factors (perceived ease of use, and perceived information quality) on attitudes, Copyright © 2014 Society of Interdisciplinary Business Research (www.sibresearch.org)
ISSN: 2304-1013 (Online); 2304-1269 (CDROM)

users' satisfaction and intention to re-use. Besides that, the current study had investigated the main factors that contribute to 'intention to re-use', whether 'perceived ease of use' or 'usefulness'. Compared with previous research, Ghani, Lawsad & Tooley (2009) found that there was a significant difference in users' perception of usefulness of reporting formats (PDF, HTML and XBRL), however there is no significant difference in users' perception of 'ease of use' of the reporting formats. In their research, they had investigated the relationship between preferences of formats and the 'perceived ease of use' and 'usefulness' and they found that 'usefulness' and 'ease of use' had shown a significant association with the users' determinants on their preference of a reporting format. Htaybat, Alhtaybat & Hutaibat (2011) had investigated the different items under 'perceived usefulness' and 'ease of use' among respondents' perceptions. For 'usefulness', the study had found that there was no significant difference among users for some statements, such as; "IFRs are more quickly and readily available and can be used at any time". The study had found that there were different perceptions on items such as; "IFRs are able to make more informed decisions"; "the format and structure allows to gather more information"; "the presentation format allows to gather sufficient information"; "do not have to rely on other sources"; "adequate information"; "confident in using IFR information and overall, IFR is useful for decision making". In this study, most of the items under 'usefulness' were perceived differently by users. For 'perceived ease of use', Htaybat, Alhtaybat & Hutaibat (2011) found significant difference only on three items; which were user's perceived difference on the cost of having the internet, easy to identify audited and non-audited information and their preference to read the IFR compared to the hardcopy version. However, there was no difference in perception on other statements.

The current study is considered to be in an early stage of exploring the relationship of how the factors influence attitudes, satisfaction and intention to repeat the use of IFR. The current research is different from previous researches, where the current research had explored the perception and experiences among users. The current results have shown that PEOU, PU and IQ have strong relationship with attitude, satisfaction and intention to re-use the IFR in the decision-making process. Besides that, researchers have found that PEOU is the most significant unique contribution in exploring the 'intention to re-use' the IFR. PEOU can be considered important in determining whether users will repeat the use of IFR or prefer to have other sources. Perhaps, 'ease of use' is important from the perspective of overall presentation of IFR and 'usefulness' from the perspective of information content that they found in the IFR for the purpose of completing their tasks and decision-making. Thus, this study has

shown that PU and PEOU are important in improving the intention to repeat the use of IFR.

Limitation and Future Research.

This study is limited to the users' experience of using IFR as a source of decision-making. Thus, it does not reflect the actual performance of users. The current research was not performed by experimental design, as mentioned above, because researchers believed that users' always used and intent to re-use IFR in order to obtain information for decision-making. Thus, their experiences were believed to provide a good feedback for the research. Besides that, the samples were carried out among experts' users, who had volunteered to provide their valuable feedback which do not covers the whole experts in Malaysia. However, the current research is believed to be valuable in providing new knowledge on IFR, particularly regarding perceptions among several of the users.

In future, researchers believe that in order to improve the whole development of IFR in Malaysia, especially the development of a new reporting format, they need to cover and manage a research of several users and preparers from public listed companies, practitioners and regulators involved in the process. More research should focus on specific reporting technology format in order to find the factors that are able to contribute to the Information System and Accounting area. As mentioned by Pinsker (2007), the knowledge of IT adoption issues are not only useful to IT personnel, but accountants also find it important for helping their corporate clients.

ACKNOWLEDGEMENT

I would like to express my heartfelt appreciation to Prof. Dr Noor Azizi Ismail (UUM) and Prof. Dr Ramayah (USM) for their valuable and constructive suggestions during the planning and development of this research work as part of their advisory. My special thanks is extended to Universiti Tenaga Nasional for providing the grant for this the research work.

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