

**ANUK COLLEGE OF  
PRIVATE SECTOR  
Accounting Journal**

**VOL. 2 NO. 4 DECEMBER, 2025**

**A Publication of College of Private Sector  
Accounting  
ANAN University Kwall, Plateau State, Nigeria.**

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Published December, 2025.

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Printed by:  
**MUSSAB Printers,**  
NB, 9 Muri road by gwari road, Kaduna State, Nigeria.  
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- I. Title page
- II. Abstract (150-250 words)
- III. Keywords (3-5)
- IV. Introduction
- V. Literature Review
- VI. Methodology
- VII. Results and Discussion
- VIII. Conclusion and Recommendations
- IX. References (APA 7th Edition)
- X. Appendices (if necessary)
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## EFFECT OF ACCOUNTING INFORMATION SYSTEMS ON FINANCIAL REPORTING QUALITY OF LISTED DEPOSIT MONEY BANKS IN NIGERIA

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### ABSTRACT

*This study investigated the effect of Accounting Information System on Financial Reporting Quality of listed Deposit Money Banks in Nigeria. The main objective was to determine how Accounting Information System attributes which includes information quality, system quality and system security influence the quality of financial reporting. The study was underpinned by the DeLone and McLean (2003) Information System Success Model, Agency and Technology Acceptance theories, both emphasizing the role of technological and human resources in achieving efficient, reliable, and transparent reporting outcomes. A cross-sectional survey research design was adopted. The population consisted of all fourteen (14) listed DMBs in Nigeria, from which data were collected from 140 respondents drawn from accounting, audit, and information technology departments. Census sampling was used, and the data were obtained through structured questionnaires based on a five-point Likert scale. The research instrument was validated through expert review and factor analysis, while reliability was confirmed using Cronbach's alpha. Data analysis employed Partial Least Squares Structural Equation Modeling due to its robustness in handling small samples and complex latent constructs. Diagnostic tests confirmed data normality, linearity, and absence of multicollinearity. Findings revealed that all three Accounting Information System proxies significantly and positively influence financial reporting quality. Specifically, information quality improved the accuracy and relevance of reports; system quality enhanced comparability and faithful representation; service quality contributed to the timeliness of financial information; and system security safeguarded data integrity and reliability. Furthermore, Internal Audit Quality was found to significantly moderate the relationship between Accounting Information System and Financial Reporting Quality, especially in areas of service quality and system security, implying that strong internal audit functions enhance data assurance, system reliability, and transparency in financial reporting. It recommended that bank management should periodically review Accounting Information System processes, strengthen cybersecurity infrastructure, ensure effective internal audit oversight, and engage competent auditors with Information Technology expertise. Audit committees should also enforce audit recommendations and integrate audit oversight into Accounting Information System processes to enhance reliable, timely, and unbiased financial reporting in Nigerian banks.*

**Keywords:** Accounting Information System, Internal Audit Quality, Financial Reporting Quality, Deposit Money Banks in Nigeria

### 1.0 Introduction

Financial statement serves as one of the major media through which companies communicate financial

information with relevant stakeholders. The quality of this information serves as guide for effective decision-making process of the parties concerned. However,

the quality of the financial data provided by companies globally have been questioned due to series of accounting scandals that have rocked the world in the last two to three decades (Olatunji & Olwudare, 2024).

Financial reporting quality (FRQ) has become a central concern in the global financial and corporate governance discourse due to its critical role in promoting transparency, accountability, and informed decision-making among stakeholders. In an increasingly interconnected global economy, the demand for high-quality, comparable, and reliable financial information has intensified, as investors, regulators, and policymakers rely on such reports to assess the performance and sustainability of firms across different jurisdictions (Ball 2006; Barth et al. 2008). The globalization of financial markets has thus made the quality of financial reporting a vital component of international business confidence and capital flow decisions (Francis and Wang 2008).

Over the past two decades, the international accounting landscape has undergone significant reforms, particularly with the widespread adoption of International Financial Reporting Standards (IFRS). The adoption of IFRS by more than 140 countries has been widely recognized as a major step toward improving the comparability and quality of financial statements across borders (IASB 2018).

Corporate scandals such as Enron (2001), WorldCom (2002), Parmalat (2003), and the 2008 global financial crisis highlighted significant deficiencies in the quality of financial reporting even in developed economies with advanced regulatory systems. Also, the recent Evergrande PwC scandal (2019 - 2020), involving over \$78 Billion in overstated revenue and major audit failures, has renewed global concern about the credibility of financial reporting. The case exposed weak internal controls, poor audit quality and inadequate verification of accounting information. This high-profile failure demonstrates how compromised reporting practices can mislead stakeholders and destabilize financial markets. These events revealed how earnings manipulation, weak internal controls, need for stronger regulatory enforcement and inadequate audit oversight could distort financial statements and erode investor confidence in capital markets (Healy, et al. 2003; Turner 2001). Consequently, international regulatory bodies such as the International Organization of Securities Commissions (IOSCO), the Financial Stability Board (FSB), and the Public Company Accounting Oversight Board (PCAOB) have intensified efforts to strengthen financial reporting frameworks and enhance the reliability of accounting information (FSB, 2019).

In Africa, the discourse on financial reporting quality

(FRQ) has gained increasing scholarly and policy attention due to the continent's growing integration into the global financial system and the need to attract foreign investment. Although many African countries have adopted or aligned their national accounting standards with International Financial Reporting Standards (IFRS) but significant challenges still persist regarding the actual quality and credibility of financial reports produced by firms across the region (Zeghal and Mhedhbi 2006; Mnadi and Soobaroyen 2015). These challenges are largely associated with weak institutional frameworks, inconsistent enforcement mechanisms, limited audit independence, and varying levels of corporate governance maturity (Chamisa, 2000).

Despite these challenges, there are positive developments across the continent. Regional initiatives such as the Pan-African Federation of Accountants (PAFA), the Association of Accountancy Bodies in West Africa (ABWA), and national reforms by accounting regulatory bodies are promoting harmonization of standards, capacity building, and adoption of global best practices in financial reporting (PAFA 2020). Additionally, countries like South Africa, Nigeria, Kenya, and Ghana have made notable progress in strengthening reporting frameworks, enhancing audit regulation, and enforcing compliance through improved institutional mechanisms (Iyoha, et al 2019; Owusu-Ansah, and Yeoh, 2005).

Financial reporting quality (FRQ) remains a central issue in the Nigerian corporate and regulatory environment, given its implications for transparency, investor confidence, and economic growth. Over the past two decades, Nigeria has embarked on significant accounting reforms aimed at aligning its financial reporting framework with international best practices. The most notable milestone was the mandatory adoption of International Financial Reporting Standards (IFRS) in 2012, which was intended to enhance the comparability, reliability, and transparency of financial statements prepared by public interest entities (FGN, 2010). To institutionalize these reforms, the Financial Reporting Council of Nigeria (FRC) was established under the FRC Act, 2011, as the primary body responsible for setting, monitoring, and enforcing accounting, auditing, and corporate governance standards (FRC, 2011).

A well-designed and effectively implemented Accounting Information System (AIS) enhances the accuracy, reliability, and timeliness of financial information, which are key indicators of financial reporting quality (FRQ). However, the effectiveness of AIS in producing high-quality financial reports does not operate in isolation; it is dependent on the institutional and control mechanisms within an organization. Among these mechanisms, internal

audit quality (IAQ) has been recognized as a crucial moderating factor that strengthens the integrity and reliability of financial information generated by the AIS (Arena, and Azzone, 2009; Christopher, et al. 2009). Therefore, this study examined the moderating effect of internal audit quality on accounting information system and financial reporting quality of listed deposit money banks in Nigeria.

Conceptually, a very large number of studies reviewed especially in the Nigerian context such as Fasina and Olayemi (2023); Olayemi (2024); and Onaolapo, Fasina and Olayemi (2024); measured AIS using system quality, information quality, service quality and user competence while Oladejo and Yinus (2020) used bank size, cost of ICT deployment, perceived ease of use and perceived benefits to measure AIS implementation. However, this study extended the measurement of AIS by incorporating system security as one of the proxies of AIS. The reason is that an information system that lacks adequate security and protection against hackers and other security issues is highly prone to loss of data and consequently incomplete information that will be used for preparation of financial statements.

Methodologically, very few studies such as Olayemi (2024) and Fasina and Olayemi (2023) have only used structural equation modeling to test the hypotheses of their studies. This study applied the assumptions of partial least square structural equation modeling to analyze and test its hypotheses. In addition, the previous studies on the relationship between AIS and financial reporting quality have largely focused on I.T staff ignoring key users such as chief financial officers, chief internal auditor, chief credit officer, and the chief executive officers. This study also include the audit committee members who are saddled with the responsibilities of overseeing the quality of financial reporting prepared by the management through discussion with the external auditor on their findings in order to give adequate response on the quality aspect of the financial statement.

Additionally, hacking into the system of banks by fraudsters in order to divert some funds also makes it difficult to get accurate and relevant data which might have resulted from loss of data due to lack of security in safeguarding the information systems installed. The internal auditor that could have assisted in enhancing the quality of information in the financial statement has not been living up to expectation. This could be evident from various accounting scandals that have rocked the Nigerian deposit money banks in the last two to three decades without being detected by the internal audit units of the affected banks.

## 1.2 Objective of the Study

The main objective of this study therefore, is to examine the effect of accounting information systems

on financial reporting quality of listed deposit money banks in Nigeria.

In order to achieve the objective of the study, the hypotheses below were formulated in null form:

- H<sub>01</sub>: There is no significant effect of information quality on financial reporting quality of listed deposit money banks in Nigeria;
- H<sub>02</sub>: System quality does not have significant effect on financial reporting quality of listed deposit money banks in Nigeria;
- H<sub>03</sub>: There is no significant relationship between system security and financial reporting quality of listed deposit money banks in Nigeria.

## 2.0 Literature Review

### 2.1 Concept of Financial Reporting Quality and Accounting Information Systems

Financial reporting quality refers to the degree to which financial statements present an accurate, complete, timely, and unbiased representation of an entity's financial position and performance. High-quality financial reporting enables users such as investors, creditors, regulators, and other stakeholders to make informed economic decisions (Dechow et al., 2010). The concept is rooted in the fundamental qualitative characteristics defined by accounting standards: relevance, faithful representation, and enhancing characteristics such as comparability, verifiability, timeliness, and understandability (International Accounting Standards Board [IASB], 2018).

High-quality financial reporting reduces information asymmetry between firm managers and external stakeholders, thereby lowering the cost of capital and increasing confidence in the capital market (Bushman & Smith, 2001). It also helps detect and reduce practices such as earnings manipulation, fraudulent reporting, and misstatements that could distort a company's true economic condition (Healy & Wahlen, 1999). In essence, financial reporting quality is not only about complying with standards but also about presenting information objectively and transparently.

The determinants of financial reporting quality include corporate governance structures, audit quality, accounting standards, internal control systems, and regulatory enforcement (Chen et al., 2010). Companies with sound governance, effective oversight, and robust internal control mechanisms are more likely to produce reliable and credible financial reports. Furthermore, the adoption of high-quality standards, such as International Financial Reporting Standards (IFRS), improves comparability and increases the value relevance of financial information across jurisdictions (Barth et al., 2008).

Stakeholders at different levels need adequate financial data to make informed decisions. The

financial statement of companies is one of the major ways in which financial information on the performance, financial status, cash flows and changes in owners' equity to various decision makers. The financial statement comprises of a statement of accounting policies; a balance sheet (statement of financial position); profit and loss account (statement of comprehensive income); notes on the accounts; the auditors' report; the directors' report; a value-added statement for the year; a five-year financial summary; and comply with required accounting standards (IAS 1). However, the quality of the data prepared and presented in the financial statement by the management of firms goes a long way in making decisions by the users.

An Accounting Information System (AIS) is an organized framework for collecting, recording, storing, processing, and distributing financial and non-financial information to support decision-making in business organizations (Romney & Steinbart, 2018). AIS integrates accounting practices, information technology, and internal control procedures to ensure that financial data is accurate, timely, and useful for both internal and external users. Modern AIS encompasses hardware, software, databases, procedures, and human resources that interact to transform raw data into meaningful information. Effective AIS enhances operational efficiency by automating routine accounting tasks such as journal entries, ledger postings, payroll processing, inventory management, and financial reporting (Gelinias et al., 2018). It also strengthens decision-making by providing managers with real-time financial insights that improve planning, control, and performance evaluation.

AIS are closely linked to organizational internal controls. Strong AIS ensures the safeguarding of assets, compliance with regulations, and prevention or detection of fraud and errors (Hall, 2016). The quality of financial reporting is therefore influenced by the effectiveness of an organization's AIS. A reliable AIS enhances data accuracy, consistency, and completeness, which contribute to high-quality financial reports (Salehi et al., 2010).

Information is very germane in decision making processes. The manner and technique used in gathering, analyzing and presenting the information has great influence on the decision making by users. The manual system of gathering financial and non-financial data has been prone to errors, irregularities and placed a great doubt on the reliability of the information in the company's financial statement. In order to get timely, relevant and reliable data that can enhance effective decision making, companies have begun to invest in various accounting packages that can provide the needed data efficiently with less bias, hence the introduction of information technology for accounting information processing.

Information quality refers to the degree to which information is accurate, reliable, timely, relevant, complete, and suitable for its intended purpose in decision-making. In organizational settings, information quality determines how effectively users can access, interpret, and apply information to support operational, strategic, and control functions (Wang & Strong, 1996). High-quality information must reflect the real-world state it represents, be free from errors, and be delivered in a form that is understandable and usable (Eppler, 2006).

Companies invest in automated accounting system with the sole aim of generating and having access to information that are of high quality. This will not only assist internal stakeholders but also external users in making effective decisions. Information quality has been viewed as an important quality of output generated via the usage of information technology (Alzoubi & Snider, 2020). Information quality has been seen as the ability of information system to furnish information that is accurate, timely, complete and relevant to the users to reach informed decisions as the right time (Lutfi, et al., 2022). Similarly, Oudah and Bandar (2025) and Almaiah, et al. (2022) also see information quality as the capacity of information technology to provide users with timely, accurate, comprehensive, and pertinent information so they can make well-informed decisions.

Another important component of information system in the model of De Lone and McLean (2003) is system quality. The quality of the accounting system installed and put in use by firms could influence the output and the reliability of the information in such report. System quality has been conceptualized and focused on the same area as explained by De Lone and McLean (2003). The quality of a system is an important guide on the acceptability and usage of accounting package by an organization. System quality focused on the technical aspect of the information system in relation to satisfaction derived in meeting the requirements of the users (both internal and external).

System security refers to the collection of policies, procedures, technologies, and controls designed to protect information systems from threats, unauthorized access, misuse, disruption, modification, or destruction. It aims to ensure the confidentiality, integrity, and availability of data and system resources, often referred to as the CIA triad (Whitman & Mattord, 2018). A secure system safeguards organizational assets by preventing both internal and external attacks that could compromise operations or information quality.

System security involves implementing preventive and detective mechanisms such as authentication, authorization, encryption, firewalls, intrusion

detection systems, and strong internal controls (Stallings, 2017). These measures help maintain the reliability of information systems and protect them from risks such as cyberattacks, malware, data breaches, and human errors.

System security is very vital in ensuring that the information generated via accounting package has not, in any way, suffered from hacking which might lead to incomplete records and consequently poor financial reporting. In modern day, the issue of cybersecurity is becoming increasingly sophisticated, hence the need for securing the system from being hacked. System security refers to the measures and practices implemented to protect computer systems and data from unauthorized access, use, or destruction.

## 2.2 Review of Empirical Literature

Kim et al. (2018) undertook an empirical inquiry with the goal of assessing the influence of AIS data quality on financial reporting accuracy within South Korean banks. Employing a meticulous methodology involving an analysis of AIS data quality measures and their subsequent impact on financial reporting accuracy within a sample of South Korean banks, the research yielded insightful findings. The study established a positive correlation, demonstrating that enhanced AIS data quality was associated with improved financial reporting accuracy. This improvement encompassed a reduction in both the frequency and magnitude of reporting errors. Consequently, the study advocates for a heightened focus on enhancing AIS data quality within South Korean banks to bolster financial reporting accuracy.

Furthermore, Mulyani, Kasim, Yadiati and Umar (2019) examined whether accounting information systems, internal audits, and corporate culture factors affect fraudulent financial reporting and the activities of corporate sustainability. This study was conducted in banks in Indonesia, using structural equation modelling (SEM). AIS were measured using system quality, information quality, user satisfaction and internal control effectiveness. This model was based on a covariant known as Based Structural Equation Modeling (CBSEM). The results showed that accounting information systems through information quality and system quality, internal auditing, and corporate culture significantly affect financial reporting fraud. Similarly, accounting and corporate culture sustainability has positive effects on companies, fraudulent financial reporting also negatively affects corporate sustainability.

More also, the study of Fitriati, Tubastuvi and Anggoro (2020) analyzed the role of AIS success on accounting information quality. The study specifically evaluated the measurement model of AIS success; analyze the effect of system quality on AIS success;

and analyze the effect of AIS success on the accounting information quality. The population is the government units (SKPD) in the Regional Government of Kebumen Regency. The number of respondents was one hundred and fourteen (114) finance/accounting manager/staff. Questionnaire was used as data collection instrument. The analytical tool used by Structural Equation Modeling (SEM) based on component or variance with Partial Least Square (PLS) approach. The results showed that the success of AIS can be measured using indicators of perceived usefulness, perceived ease of use and information system usage. Integrated information systems (both between components and sub-systems) will increase user perceptions of the usefulness and ease of use of the system. Likewise, if the information system can be accessed easily, it will affect the success of AIS implementation. Then, it will produce quality accounting information. The effective application of AIS will produce quality output, namely accounting information that is relevant, accurate, timely and complete, so that it can be used in decision making.

The study of Lutfi et al. (2022) determined the influence of system quality, service quality, information quality, system use and user satisfaction on AIS use, which is argued to eventually enhance the quality and sustainability of decision-making. The study employed a quantitative approach using a self-administered questionnaire for data collection involving 101 decision-makers who are familiar with AIS usage. Following the collection of data, it was validated using Partial Least Square Structural Equation Modeling (PLS-SEM). Based on the obtained results, system quality significantly affected system use, but service quality did not. In turn, AIS was found to have a significant effect on user satisfaction. Furthermore, system use and user satisfaction had positive effects on AIS, which eventually affected the sustainability of decision-making, representing the net AIS benefits.

Olayemi (2024) investigated the effect of accounting information system on the quality of financial reporting of listed companies in non-financial sector in Nigeria. The study argued that the ability of the Accounting Information System (AIS) to produce quality financial reporting depends on various factors such as information quality, system quality, service quality and user competency. Primary data were collected through questionnaire. Structural Equation Modeling (SEM) was used to examine the effects of information quality, system quality, service quality and user competency on quality financial reporting respectively. The result of the structural equation modeling revealed that information quality, system quality and user competency have significant and positive effects on QFR respectively while service quality has a negative and insignificant effect on QFR.

Additionally, Alharasis and Alkhwaldi (2022) examined the effect of implementing advanced Accounting Information Systems (AIS) on Accounting Data Quality (DQ) in light of the Technology-Organization-Environment (TOE) theory. The study investigated the relationship empirically by analysing data from 17,849 small and medium-sized (SMEs) Jordanian businesses. On the basis of the data collected via an online survey, the structural model was developed. The analysis of 412 completed surveys demonstrates that, among technological factors, compatibility and relative advantage have a significant impact on AIS implementation but security and privacy did not, however. AIS implementation is significantly influenced by all four organisational variables, that is, top management support, firm size, IT-infrastructure, and employee IT-competency. Addressing the environmental constructs, it was confirmed that "Clients AIS Complexity" has a significant effect on AIS implementation.

The study of Kabir, Chowdhury and Rahman (2025) examined how info technology (IT) impacts accounting treatments, with a particular focus on how IT boosts the performance and quality of safe and transparent accounting operations. Using a broad spectrum of academic literature and earlier research study, a quantitative analysis method was used. One hundred and ninety-four (194) professionals and users of accounting details were given surveys to finish in order collecting information for the study, which used a sample of industrial enterprises in America. The information was evaluated, and the research study hypotheses were evaluated using analytical analysis, which consisted of structural formula modeling (SEM-PLS). The findings reveal a strong positive correlation between cost, security, IT adoption, and accounting data effectiveness and efficiency.

### 2.3 Theoretical Framework

The theories anchoring this study include:

**Agency Theory:** The origin of the agency theory has been traced to seminal work of Jensen and Meckling in 1976. They defined the agency relationship as a form of contract between a company's owners and its managers, where the owners appoint an agent (the managers) to manage the company on their behalf. The theory explains the operational relationships between organization owners who serve as principals while managers act as agents. The theory aligns with the fundamental principle that agent-principal interactions produce conflicting interests which result in agency costs. The required monitoring activities along with agent controlling procedures, create expenses for principals who want to guarantee their agents work for their purposes rather than directing toward personal objectives.

financial reporting quality.

**Technology Acceptance Theory:** The technological acceptance model was propounded Davis (1989). The theory was based on two critical assumptions. According to the Technology Acceptance Model (TAM) (Davis, 1989), two factors (that is, perceived usefulness and perceived ease of use) which determine whether an information system will be adopted by its potential users. This model's primary characteristic is its focus on the prospective user's perceptions. This implies that even if the inventor of a certain technological product thinks it's helpful and easy to use, its potential users won't accept it unless they agree.

### 3.0 Methodology

The study adopted cross-sectional survey research design. This research design involves a situation where a researcher collect data from many different individuals at a single point in time through questionnaire or observations (Pallant, 2004). This design was adopted due to the nature of the data type that were collected and utilized for analysis and testing of the hypotheses raised in chapter one. This design involves administration of a well-structured questionnaire that suit the aim of the study to the target respondents at a particular period of time. The primary population of this study is the listed deposit money banks in Nigeria. As at 31<sup>st</sup> December 2024, there were fourteen (14) deposit money banks that were quoted on the floor of the Nigerian Stock Exchange (ngxgroup.com). For the purpose of this study, there are three sets of respondents that provided responses to the copies of questionnaire administered. This was done due to their relevance to the variables in the study. The first sets of respondents were the Chief Executive Officers (CEOs) of listed deposit money banks that review and present the financial statement prepared by the chief financial officers of their various banks. The second categories of people are those that have direct relationship with the preparation and review of the financial statement as well as the users of the AIS in the Nigerian banking sector. This includes the chief financial officers (CFOs), chief risk officer (CRO), compliance officer (CO), chief internal auditor (CIA) and two other senior internal audit team members totaling six (6) respondents of this category from each bank. These respondents were chosen based on their knowledge and technical expertise in order to provide information on the applicability of AIS in collecting, analyzing and communication financial data to the various decision makers. This brings their population to eighty-four (84) respondents. The third respondents were the audit committee members who are saddled with the responsibility of overseeing external audit process and discussion of the key audit matters with external auditors as stated by Internal Standard on Auditing (ISA 701) as well as overseeing the activities of the internal auditors in an organization. The major reason of choosing these people is that the preparer cannot



give reliable information about the quality of financial statement prepared because there is high tendency that they may give bias response. The audit committee which is a sub-committee of the Board of Directors would be able to provide accurate response on the credibility, reliability, and clear view of the quality of financial report as well as the quality of internal auditors.

Therefore, three members of audit committee from each bank were chosen. These respondents were met during their various annual general meeting. The total population of the respondents in this category is forty-two (42). Therefore, the total population of the three categories of respondents was one hundred and forty (140) and this serves as the final population of this study. The sample size was one hundred and forty (140) respondents. The researcher employed a census

sampling technique which deals with using the whole respondents in the population is used as sample in a research study. This technique was chosen due to the small population size of the study. In order to test the hypotheses, raise in chapter one, there is need to have a statistical model that shows the mathematical representation of the relationship among the variables under study.

This is stated thus:  
 $FRQ = f(AIS) \dots\dots\dots (1)$

It is stated explicitly thus:  
 $FRQ_i = \beta_0 + \beta_1 IQ_i + \beta_2 SQ_i + \beta_3 SS_i + \epsilon_i \dots\dots\dots (2)$

Where,  $\beta_0$  is the intercept while  $\beta_{1,3}$  is the coefficient of the independent variables.

**Table 1: Variables Definition and Measurement**

Variables	Construct	Measurement	References
<b>Dependent Variable</b>			
Financial reporting quality	This refers to the extent to which financial statements accurately, reliably, and transparently reflect an organization’s underlying economic activities, thereby enabling users to make informed decisions	Mean of responses for the Seven (7) items questionnaire testing the extent to which the AIS influences FRQ in the Nigerian Deposit money bank	Arfismanda, et al. (2021); Njane (2023); Olayemi (2024)
<b>Independent variables</b>			
<b>AIS</b>			
Information Quality	This refers to the degree to which information is accurate, reliable, timely, relevant, complete, and suitable for its intended purpose in decision-making	Mean of responses for the five (5) items questionnaire testing the extent to which IQ AIS influences FRQ in the Nigerian Deposit money bank	DeLone and McLean (2003); Arfismanda, et al. (2021); Lutfi, et al., (2022); Olayemi (2024)
System Quality	This refers to the overall performance, reliability, and effectiveness of an information system in meeting user requirements, including attributes such as usability, efficiency, accuracy, and maintainability	Mean of responses for the five (5) items questionnaire testing the extent to which SQ AIS influences FRQ in the Nigerian Deposit money bank	Arfismanda, et al. (2021);
System Security	This refers to the collection of policies, procedures, technologies, and controls designed to protect information systems from threats, unauthorized access, misuse, disruption, modification, or destruction.	Mean of responses for the five (5) items questionnaire testing the extent to which SS AIS influences FRQ in the Nigerian Deposit money bank	Younis, et al. (2025) Lutfi, et al. (2022); Olayemi (2024)

Source: Author’s Compilation (2025)



### 4.0 Results and Discussion

Table 2 shows the summary statistics of the variables in terms of the, minimum, maximum, mean, and standard deviation values.

**Table 2. Descriptive statistics of variables**

Constructs	N	Min	Max	Mean	SD
IQ	127	1	5	4.2323	0.3946
SQ	127	1	5	4.0142	0.4835
SS	127	1	5	4.0246	0.4890
FRQ	127	1	5	3.7175	0.6626

Source: SPSS Output, 2025

Table 2 explored the descriptive statistics of the variables used in this study. With one hundred and twenty-seven (127) respondents, all the variables have the minimum value of 1 and the maximum value of 5. This actually gives insight into the range of the data set as well as the variability that is, revealing the smallest observation and largest observation in the data set. In addition, the result in Table 2 showed that information quality (IQ) has a mean value of 4.2323 with a standard deviation of 0.3946. The mean value indicates most of the respondent on accounting information systems agreed to the statements raised on information quality while the standard deviation suggests that there is relatively low variability or dispersion in the information quality, with most data points clustering around the mean value.

Also, system quality has a mean value of 4.0142 with the standard deviation of 0.4835. This shows that there is a high quality of service provided by the accounting information systems put in place at various NDMBs with some variability in the information quality, as the data points spread out to some extent around the mean value.

Furthermore, system security and financial reporting quality have mean values of 4.0246 and 3.7175 respectively. This shows that on average, most of the respondents agreed to the statement raised on system security and financial reporting quality. The standard deviations of system security and financial reporting quality revealed 0.4890 and 0.6626 respectively.

**Table 3 Correlation Matrix of Dependent and Independent variables**

Constructs	IQ	SQ	SS	FRQ
IQ	1			
		-0.074	.309**	.084
		.407	.000	.347
	127	127	127	127
SQ		1		
		.093	.299	.164
		.407	.299	.164
	127	127	127	127
SS			1	
		.093	.415**	.000
		.000	.299	.000
	127	127	127	127
FRQ				1
		.084	.415**	.000
		.347	.000	.000
	127	127	127	127

Source: PLS-SEM Output, 2025  
Correlation is significant at the 0.01 level (2-tailed).

The correlations between the independent variables were sufficiently below the specified threshold values of 0.90 or more, as shown in Table 3. This indicates that the independent variables were independent of one another and not substantially correlated with one another. In the second step, which followed the analysis of the correlation matrix for the exogenous

latent constructs, the variance inflated factor (VIF), the tolerance value, and the condition index were investigated in order to identify the presence of a multicollinearity issue. According to Hair et al. (2011), multicollinearity should be considered a potential problem if the VIF value is greater than 5 and the tolerance value is less than 0.20.

**Table 4 Regression Results (Path Coefficient)**

Hypotheses	Coef.	se	T-value	P values	Decision
Information Quality -> Financial Reporting Quality	0.168	0.069	2.990	0.023	Supported
System Quality -> Financial Reporting Quality	0.110	0.068	2.606	0.019	Supported
System Security -> Financial Reporting Quality	0.251	0.040	3.298	0.005	Supported

Source: PLS-SEM Output, 2025

It could be seen from the results in table 4 that information quality has positive and significant effect on financial reporting quality of listed deposit money banks in Nigeria as supported by t-value of 2.990 and 0.023 at 5% level of significance. The result implies that the higher the quality of information generated via the installed AIS, the higher the quality of financial reports generated by listed deposit money banks in Nigeria. This leads to rejection of the null hypothesis which stated that information quality has no significant influence on financial reporting quality of listed deposit money banks in Nigeria hence the acceptance of the alternative hypothesis.

Furthermore, system quality has a t-value of 2.606 with p-value of 0.019 indicating that system quality has a positive and significant effect on financial reporting quality of listed deposit money banks at 5% significance level. The result implies that a system that is easy to use and integrate all the sub-systems of the banks would not only enhance the quality of information generated but also the contents of the financial report will be reliable. The result leads to the acceptance of the alternative hypothesis which states that there is significant effect of system quality on financial reporting quality of listed deposit money banks in Nigeria and consequently rejection of the null hypothesis.

Similarly, system security has a positive and significant effect on financial reporting quality of listed deposit money banks in Nigeria as shown by t-value of 3.298 and p-value of 0.005 at 5% level of significance. The result indicates that the more a system used in gathering information for the preparation of financial statement from hackers and data lost, the higher the quality of information generated which in turn enhance the relevant of the data for effective decision making by various users of the information provided. This led to the rejection of the null hypothesis which states that system security has no significant effect on financial reporting quality of listed deposit money banks in Nigeria and consequently acceptance of the alternative hypothesis.

### 5.0 Conclusion and Recommendations

Based on the results of the partial least square structural equation modeling, the study concluded that accounting information systems lead to an improved financial reporting quality of listed deposit money banks in Nigeria.

Based on the conclusion drawn from the empirical results of this study, the following recommendations were made:

Based on the result which shows that information quality enhances financial reporting quality, this study recommends that the CEO of banks should ensure that

each head of department is submitting periodical reports generated via AIS installed in order to ascertain that the financial data is accurate and relevant for decision making for both internal and external use;

As the result of this study revealed that system quality improves the quality of financial reporting of NDMBs, this study therefore recommends that the management of banks should ensure that the AIS installed is flexible to accommodate changes in bank's operation and can integrate as well as processing information from various department for preparation of comprehensive financial statement;

Based on the result of the study which showed that adequate system security would improve the quality of financial reporting of DMBs in Nigeria, it is recommended that the Board of Directors through the management of banks should insure the ownership and restrict access to the installed AIS in order to prevent free access by externals as well as loss of data;

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