

ORGANIZATIONS' VALUES PERSPECTIVE TO FINANCIAL REPORTING

Rapina Rapina¹, Yenni Carolina², Santy Setiawan³, Amanda Gania⁴

^{1,2,3,4}Maranatha Christian University-Faculty of Business

¹rapinacen@yahoo.com

Abstract

The purpose of this study is to obtain the truth regarding organizations' financial statements by examining the influence of organizational culture. This is a verification research, with an explanation technique used to determine the factors estimated to affect the variables. The non-probability sampling technique was used to obtain primary data from 65 respondents working in several Indonesia organizations through questionnaires and by observing their accounting and finance divisions. Hypothesis testing in this study uses Structural Equation Modeling (SEM) with the estimation of model parameters using the PLS method (Partial Least Square). The consideration of choosing SEM analysis technique is because the variables involved are unobserved variables and there is a causal relationship between the variables. According to initial concepts, organizational culture contributes to financial reporting development due to its ability to reflect an organization's specificity and characters. The result showed that organizational culture is the property and guidelines for all individuals in an organization to carry out their duties, and it influences the presentation of financial statements.

Keywords: Accounting; Financial reporting; Organizational culture

Abstrak

Penelitian ini bertujuan untuk mendapatkan kebenaran melalui pengujian pengaruh budaya organisasi terhadap penyajian laporan keuangan. Jenis penelitian ini bersifat verifikatif dan bersifat penjelas atau kausalitas untuk mengetahui apa dan seberapa jauh faktor-faktor yang diperkirakan mempengaruhi suatu variabel dengan variabel lainnya. Jenis data yang digunakan adalah data primer dengan instrumen kuesioner yang dibagikan pada 65 responden dari beberapa organisasi di Indonesia. Unit observasi pada penelitian ini adalah bagian akuntansi dan keuangan pada tiap organisasi. Teknik pengambilan sampel dalam penelitian ini adalah dengan menggunakan teknik non-probability. Pengujian hipotesis dalam penelitian ini menggunakan Structural Equation Modeling (SEM) dengan penaksiran parameter-parameter model memakai metode PLS (Partial Least Square). Pertimbangan memilih teknik analisis SEM karena variable yang terlibat adalah unobserved variables serta adanya hubungan kausal antar variabelnya. Menurut konsep dikatakan bahwa budaya organisasi akan memberikan kontribusi yang berarti dalam meningkatkan pelaporan keuangan. Budaya organisasi akan mencerminkan spesifikasi dan karakter suatu organisasi. Budaya organisasi tersebut menjadi milik dan pedoman bagi seluruh lapisan individu yang ada pada suatu organisasi dalam menjalankan tugasnya. Hasil penelitian menunjukkan bahwa budaya organisasi berpengaruh terhadap penyajian laporan keuangan.

Kata kunci: Akuntansi; Budaya organisasi; Pelaporan keuangan

Cronicle of Article: Received (September 2020); Revised (November 2020); and Published (December 2020).

©2020 Jurnal Kajian Akuntansi Lembaga Penelitian Universitas Swadaya Gunung Jati.

Profile and corresponding author: Rapina, Carolina, Y., Setiawan, S., & Gania, A. are lecture of Accounting Department in Economic Faculty, Universitas Kristen Maranatha, Indonesia. Corresponding Author: rapinacen@yahoo.com

How to cite this article: Rapina, Carolina, Y., Setiawan, S., & Gania, A. (2020). Organization's Values Perspective to Financial Reporting. Jurnal Kajian Akuntansi. 4 (2), 197-207.

PENDAHULUAN

Ever since Covid-19 was declared a global pandemic on March 11, 2020 by the World Health Organization, various countries worldwide implemented quarantine regulations to prevent the spread of the virus. This led to a change in employees' working culture in various companies, from 'performing their tasks together' in an office environment to working individually' either remotely or from home (Gutierrez, 2020).

Continuing the work from home culture mentioned above will create a new paradigm regarding work culture. In an organization will have an organizational culture which becomes a set of rules to differentiate between one organization and another. So, organizational culture is an important aspect in the sustainability of an organization. Because with the existence of an organizational culture, the activities in the organization will not come out of the organization's identity.

Organizational culture is an extremely pivotal element that encompasses values and habits that contribute to a business's unique social and psychological environment. Habits control behavioural norms that need to be adhered to by members of the organization, thereby resulting in a productive culture, which ensures that the company's goals are achieved.

Organizational culture is also a system of joint actions, values, and beliefs, which serves as a guideline for its members (Schein, 2010). Conversely, during this period, people's perceptions of state-owned enterprises' work culture are inherent because they are mostly considered as uncondusive, uncreative, limited, extremely bureaucratic, and centralized. In addition, its structure is not based on competence, and most of them are not organized (Arifin and Latifah, 2009).

Organizational culture affects workers' behaviours and the effectiveness of

accounting practices, such as integrating and disseminating financial information and statements and establishing reporting, including reliable accounting data (Hanpuwadal and Ussahawanitchakit, 2010).

The phenomenon of financial reporting problems was revealed by the President Director of the Accounting Services Office (KJA) Aji (2017) who said that the frequent collapse of micro, small and medium enterprises (MSMEs) was the lack of good management of financial statements. This often becomes the scapegoat for the closure of a business sector, especially one that has just been initiated. According to him, in Central Java Province, there have not been many trainings on financial reports, so that business actors as long as they manage without a sound management system are based so that businesses often do not last long.

Another issue related to financial reporting is about reports from the Financial Services Authority show that PT Hanson International manipulated its annual financial report for the fiscal year 2016. According to Septiana (2020) the Board of Commissioners of the Financial Services Authority stated that the results from examining the alleged violation of laws and regulations in the capital market are similar to the Hanson International case concerning the sale of ready-to-build plots at a gross value of 732 billion Rupiah.

The same thing was expressed by Ferdiansyah (2018), the Chief Marketing Officer of Small-medium Enterprises solutions, stated that several Micro Small Middle Enterprises (MSME) players have failed to realize the importance of accurate financial records bookkeeping. Presently, in this digital era, most MSME players are still "blind" in accounting.

MSME players often ignore accounting because they think that their company is still on a small scale, even though accounting has an important role,

especially in providing information related to activities related to company finances. Accounting Information is derived from the data system within an organization. Organizational culture is one factor that determines the ability of this system to produce accurate information (Rahayu et al., 2014). This is evident in its effects on organizational performance, which depends on the integration, consensus of values, and individual commitments to common goals. Based on a research on culture carried out by Sari (2013) found that organizational culture can support the success of the effectiveness of accounting implementation by increasing the integration of adequate financial information by paying more attention to document management systematically in each section, applying a single and more stringent standard to integrate information between divisions, providing more attention in bridging information between divisions. A study conducted by Hashim (2012) on CEOs of companies in Malaysia shows that the quality of financial reporting cannot be separated from the influence of organizational culture where positive and significant results are found between culture and financial reporting quality.

According to Suwardjono (2011), financial reporting is defined as a structure or process of expressing information to achieve economic and social goals. It is designed to offer useful information to the readers of financial statements (Stice and Stice, 2006). This research is consistent with the study carried out by Gibson (2009), which stated that it is a delineated process that offers accurate information concerning its problems and preparation of financial statements based on Generally Accepted Accounting Principles (GAAP) for external use. According to Robinson et al. (2015), top-notch characteristics of financial reporting are completeness, unbiased measurement, and clear presentation.

These phenomena were also disclosed by Nurafiah (2018), the Head of Institute of Indonesia Chartered Accountant Educator Accountant Compartment. Nurafiah reported that the Indonesian government's financial reporting quality is poor, thereby creating opportunities for corruption. In fact, the Institute of Indonesia Chartered Accountant has divided the quality or standard of financial reporting or the government's accounting into five levels. However, not even one local government has achieved the fifth or ideal level. Conversely, most Indonesian Mayors have only been able to realize the second and third levels. The quality of financial reporting is crucial in mitigating acts of corruption because it is a form of transparency to society. Therefore, the government needs to emphasize the transparency of financial statements. Subsequently, in order for this issue to be realized, the Audit Board of Indonesia's role needs to be supplemented. Auditors need to be urged always to monitor and examine the financial reporting to maintain the quality of its statement. On the contrary, the Audit Board of Indonesia's accounting staff also needs to carry out some studies in which the results serve as the basis of government regulation to influence policies related to the realization of quality reporting (Fizriyani, 2018).

In accordance with the research background and purpose, this study aims to test the extent of the effect of organizational culture on the quality of financial reporting in Indonesia. The findings from this study are intended to provide proof based on the adoption of a scientific approach to illustrate the phenomena. Moreover, the concepts adopted in this research and prior to results from other studies that serve as guidelines are expected to improve the knowledge of accounting and its effect on organizational culture and the quality of financial reporting.

LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

There are several factors that affect the quality of financial reporting, including organizational culture, internal control, audit quality, corporate governance and others. Organizational culture can affect the quality of financial reporting through the culture of compliance shown by organizational members to the company's accounting policies and regulations. Organizational culture will shape the shared beliefs and behaviors of organizational members. These values and behaviors then affect all company activities including financial reporting activities (Yadiati and Mubarak, 2017).

Subsequently, the research carried out by Solas and Ayhan (2008) stated that certain criteria such as cultural, economic, and political factors were used to shaped Chinese accountants in the last century. Furthermore, a research carried out in Iran by Noravesh et al. (2007) is more than one and a half consistent with Grey's theory, which stated that there is a relationship between cultural values and accounting in Iran. In addition, Salter and Niswander (1995) reported that the ideal way to illustrate the actual financial reporting, is during practice. However, this becomes relatively weak when dealing with elaborating the existing regulatory structures and professionalism derived from a cultural basis. Alternative research was carried out by Cardona et al. (2014) to test the effect of cultural and economic factors on a particular country that implemented the IFRS discovered that cultural dimension has a significant effect on the decision to implement the International Financial Reporting Standards (IFRS).

Similarly, the study carried out by Sari (2013) reported that organizational culture has a significant effect on the efficient application of public sector accounting. The magnitude of this is classified in the medium category. This shows that it

significantly contributes to boosting the effective application of public sector accounting. However, it has not reached the stipulated maximum level. Reni (2019) stated that organizational culture influences financial management, and it is advised that in order to create an ideal culture, an entrenched habit needs to be applied in every activity. Inah et al. (2014) stated that in a research carried out in Nigeria, organizational culture significantly affects the practice of financial reporting. Brenkert (2004) reported that individuals need to obey the organization's spirit, competency rules, and moral commitment, which needs to be understood by using simple terms as well as upholding ethical principles and honesty in preparing financial statements. Based on the research carried out by Lestari and Yadiati (2014), it was reported that scientific founding in Baitul Maal Wa Tamwil in Indonesia showed that organizational culture affects the quality of financial reporting. A firm organizational culture implies that baitul maal wa tamwil involves employees in decision making, thereby gaining ideas. It also includes punishments and rewards in the application of organizational values.

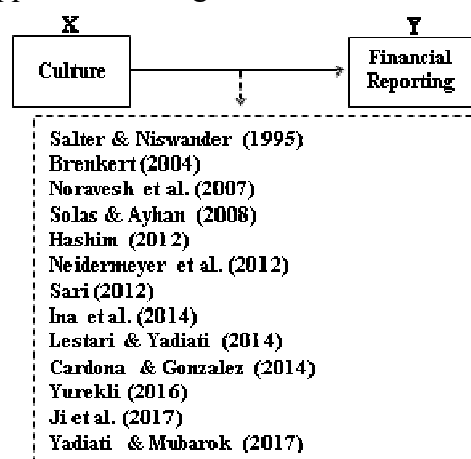


Figure 1: Research Model

Conversely, other empirical studies carried out by Ji et al. (2017) stated certain research results that support the notion that risks associated with financial reporting

are related to job satisfaction, organizational culture, and senior leadership. It was further reported that the relationship between organizational culture and financial reporting risks is stronger in companies that weakly depend on its councils. Therefore, an ideal work environment seems to play an important role in financial reporting risks. Yurekli (2016) carried out a research based on seven hypotheses, and one of them emphasizes that a certain dimension of organizational culture affects the adoption of the International Financial Reporting Standard (IFRS). A similar result was discovered in a research carried out by Gierusz and Kolesnik (2019), which stated that organizational culture influences the scope of information applied in the IFRS financial report. Neidermeyer et al. (2012) analyse the characteristics of culture, which is a key factor in the global development of the accounting system, and it also shows that they are also related to the aspect of delay involved in adopting IFRS. Empirical research carried out by Hashim (2012) was undertaken in firms listed in the Main Board of Bursa Malaysia from 1998 to 2006 discovered that the quality of financial reporting is affected by culture and often by government regulations. Similar research was carried out by Tartaraj and Hoxha (2014) in Albania, which supports the notion that culture influences financial reporting. Conversely, the elaboration of theoretical frameworks and some earlier reported empirical studies led to the generation of the hypothesis, which is stated as follows:
H1: Organizational culture affects financial reporting.

RESEARCH DESIGN

The research design is the method or technique adopted in this study. It is referred to as a scientific method that is implemented to collect data for certain goals and purposes. Subsequently, from the various types of investigation, this

research is categorized into verificative and explanatory or causal study because it aims to discover the extent, the assumed factors affect a variable to test a hypothesis. This research adopted these methods in order to retrieve fundamental solutions suitable to prevent the causes of the phenomena set forth in the concepts of this study, namely occurrences related to the issue of financial reporting practices in Indonesia. The sample involves part of a population that consists of several members.

The units of analysis in this research are 65 Indonesian organizations that possess accounting or financial division. The organizations' details are shown in table 1, consisting of 31 service organizations, 22 tradings, 7 manufacturing, and 5 banking organizations. The units of observations are people that work in accounting and finance divisions in several Indonesian organizations. The size of the sample is 65 respondents. The technique adopted is snowball sampling, in which respondents that have answered the distributed questionnaires were requested to redistribute it to other colleagues that are in accounting or financial division of a company. The sample's foundation is derived from the study carried out by Sekaran and Bougie (2016), which stated that the ideal size of the sample in any research needs to range from 30 to 500. Furthermore, primary data was acquired through questionnaires that were distributed to respondents with the aim to obtain factual explanations from them. Data collection was carried out from February to Augustus 2020. Data are analyzed by conducting structural equation model (SEM) based on variance is used because two reasons. Firstly, variables in this study are latent. It means variable are not able to directly measured so that to realize measurement, they need to be derived through items. Secondly, this SEM is suitable for the small number of respondents with the range between 30 and

100 (Ghozali, 2014)

Table 1: Overview of Research Sample

	Male	Female		
Gender	26	39		
	Managerial	Non-Managerial		
Position	25	40		
	High School	Bachelor	Master	
Educa-Tion	3	55	7	
	Service	Manufacture	Bank	Trading
Job Sector	31	7	5	22

Source: Processed data, 2020

EMPIRICAL RESULTS

Data analysis was performed using SmartPLS 3 and the full model path

diagram is obtained as shown in Figure 2 which reflects the full model path diagram (for Outer Model)

Outer Model Evaluation

Validity Testing

Validity testing can be analyzed by looking at the confirmatory factors. This factor analysis produces the output of discriminant validity and convergent validity. Discriminant validity is tested based on cross loadings of the indicators (Hair et al, 2014) with an acceptable outer loading value of $\geq 0,7$ and seeing convergent validity which is assessed based on average variance extracted (AVE) where the acceptance requirements for the AVE value are $\geq 0,50$.

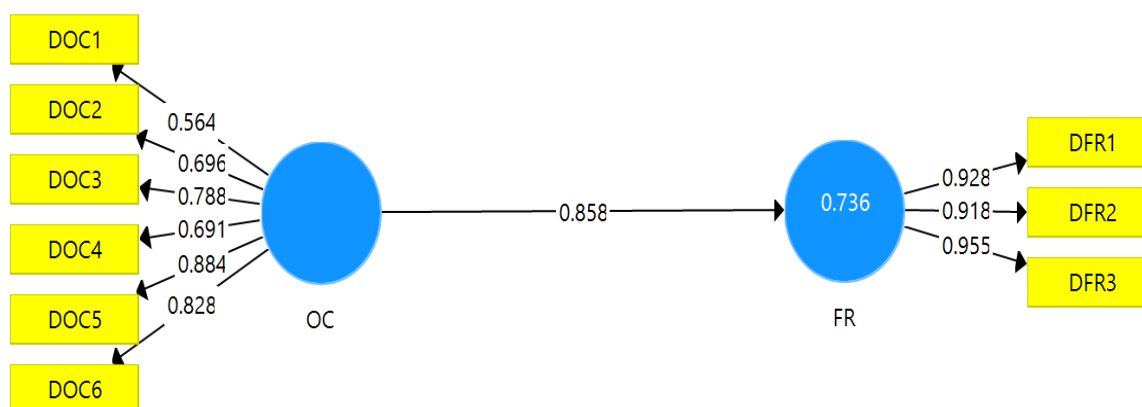


Figure 2: Full Model Path Diagram (for Outer Model)

To test the convergent validity, the outer loading or loading factor value will be used. An indicator is considered to meet convergent validity in a good category if the outer loading value is $> 0,7$. The following is the value of the outer loading of each indicator in the research variable:

Table 2. Outer Loading

Variable	Indicator	Outer Loading
Organizational Culture	DOC1	0,564
	DOC2	0,696
	DOC3	0,788
	DOC4	0,691
	DOC5	0,884
	DOC6	0,828

Financial Reporting	DOC6	0,828
	DFR1	0,928
	DFR2	0,918
	DFR3	0,955

Source: Processed data, 2020

Based on table 2 above, it is known that there are still several indicators that have an outer loading value of $<0,7$. According to Ghozali (2014), if the outer loading value is between 0.5 - 0.6, it is still considered sufficient to meet the convergent validity requirements. From the data shown above, it can be seen that there is no outer loading value that is below 0.5, so that all indicators are

considered valid for use in this study and can be used for further analysis.

To evaluate the discriminant validity, it can be seen by the average variant extracted (AVE) method for each construct or latent variable. AVE value for each indicator must meet the requirements above 0,5. AVE values are shown in table 3 below:

Table 3: Average Variant Extracted (AVE)

Variable	AVE
Organizational Culture	0,561
Financial Reporting	0,872

Based on the data presented in table 3 above, it can be seen that the AVE value of the organizational culture and financial reporting variables is above 0,5. Thus it can be stated that each variable has good discriminant validity.

Reliability Testing

The reliability test will be based on the results of the internal consistency reliability test using the Cronbach's alpha

coefficient value and the Composite Reliability coefficient value. According to Hair et al (2014), the value of Composite Reliability and Cronbach alpha must be between 0.70 and 0.90.

Table 4. Cronbach's alpha & Composite Reliability

Variable	Cronbach's alpha	Composite Reliability
Organizational Culture	0,842	0,883
Financial Reporting	0.927	0,953

Based on the data presented in table 4, it can be seen that cronbach alpha and composite reliability of each variable in this study have met the requirements above 0.7. Therefore, it can be said that each variable in this study can be concluded to be reliable.

Inner Model Evaluation

This section will explain the results of the path coefficient test, R square and hypothesis testing.

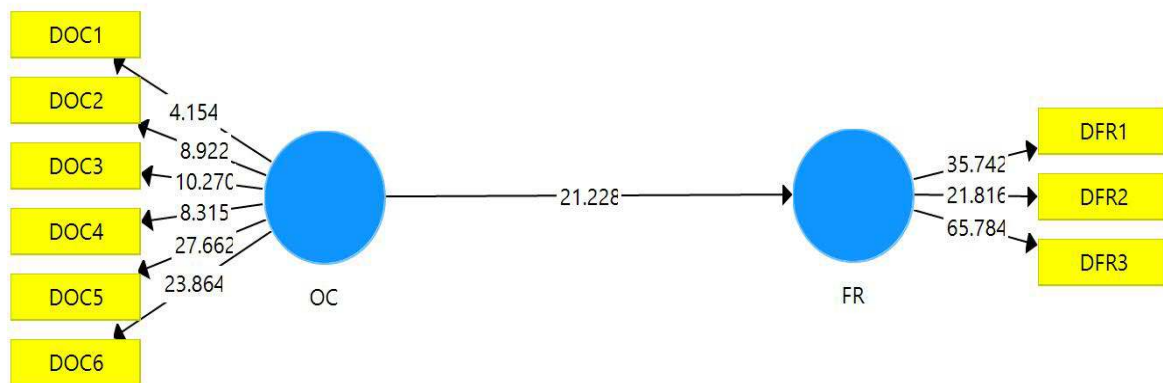


Figure 3: Full Model Path Diagram (for Inner Model)

Table 5. Inner Model Test Results

Path	Path Coefficient	T Statistics	P Values	R Square
OC→FR	0,858	21,228	0.000	0,736

Path coefficient evaluation is used to show how strong is the effect or influence of the independent variable on the dependent variable. Based on the inner model scheme shown in Figure 3, it can be explained that the path coefficient value for the influence of organizational culture on financial reporting is 0.858 in a positive direction. It can be said that if the path coefficient value is greater, the effect of the independent variable will be stronger on the dependent variable

Coefficient determination (R-Square) is used to measure how much endogenous variables are affected by other variables. The R-Square value for the financial reporting variable is 0.736. This value can be said that financial reporting can be explained by organizational culture with a percentage of 73.6%.

Hypothesis Testing

Organizational Culture affects Financial Reporting.

Table 5 shows the probability (p-value) of the path coefficient for organizational culture on financial reporting is 0.000 which is lower than 0.01. Therefore, it can be concluded that organizational culture has a significant effect on financial reporting (H1 is supported). The results show that the organizational culture that occurs within the company will affect the financial reporting carried out within an organization.

Organizational culture influences financial reporting, and this is consistent with prior studies carried out by Lestari and Yadiati (2014), Salter and Niswander (1995), Yurekli (2016), Ji et al. (2017). Indeje & Qin (2010) reported that organizational culture has a strong influence on the application of financial information system. Brenkert (2004) also stated that individuals need to obey the spirit, competency rules, as well as moral commitments, which needs to be comprehended in simple terms – such as applying ethical principles when preparing financial statements supported by

organizational culture.

CONCLUSION

Based on the research purpose, hypothesis testing, and the results, it was therefore concluded that organizational culture influences financial reporting. A good and dynamic organizational culture is created to be in line with the company's expectation assuming the leader is able to control the habits of the members such as giving them space to indulge in some trials and errors to improve the job quality. In addition, top management needs to encourage the formulation of new ideas to develop products targeted at customers thereby rendering the best services. Moreover, the intensity of the supervision of teamwork needs to be boosted in order to obtain quality outcome. Top management also needs to speculate the development of flexible computerized applications in the preparations of financial statements to adjust to the needs of the organizations as well as the environmental conditions related to the customers and regulators. This research succeeded in showing that organizational culture has an influence on financial reporting. The results from the hypothesis testing offer contributions towards the development of accounting knowledge specifically in the preparation of financial statements. Therefore, for companies, it is hoped that this research can provide insight for accountants whose activity is making financial reports to realize that one of the critical factors that must be considered is organizational culture. For the academic world, this study is a development of pre-existing knowledge in order to show that theories from accounting science and behavioral aspects of accounting are increasingly related to the influence of organizational culture on financial reporting. For other researchers, can conduct research again with similar research methods on different units of analysis and samples in order to find the

same results (can be replicated). Research that is conducted repeatedly aims to increase the certainty of the research that has been carried out in accordance with the research term which consists of two words, namely re and search. The variables in this study only involve an independent variable, namely organizational culture, so it is hoped that the next research can use other independent variables that are in accordance with the appropriate theory to see their effect on financial reporting.

REFERENCES:

- Aji, S. (2017). Pengelolaan Laporan Keuangan UMKM Masih Lemah. *Bisnis.com*.
<https://kabar24.bisnis.com/read/20171126/78/712826/pengelolaan-laporan-keuangan-umkm-masih-lemah>
- Arifin, Z., & Latifah, P. (2009). Evaluasi Pembelajaran: Prinsip, Teknik, Prosedur : Standar Penilaian menurut BSNP, Model Evaluasi, Instrumen Evaluasi, Penilaian Berbasis Kelas, Penilaian Portofolio, Analisis Kualitas Tes Refleksi Pelaksanaan Evaluasi. Remaja Rosdakarya.
<https://books.google.co.id/books?id=V15NMwEACAAJ>.
- Brenkert, G. G. (2004). *Corporate Integrity & Accountability*. Sage Publications, Inc.
DOI:<http://dx.doi.org/10.4135/9781452225685>.
- Cardona, R.J. & Gozalez, K.C. (2014). A Cross-Country Analysis of the Impact of Culture and Economic Factors on the Implementation of IFRS. *Global Conference on Business & Finance Proceedings*, 9(2), 185–189.
<http://search.ebscohost.com/login.aspx?direct=true&db=bth&AN=97164567&site=bsi-live&scope=site>
- Ferdiansyah, V. (2018). Solusi UKM Tawarkan Metode Pembukuan yang Akurat dan Rapi untuk UMKM.
[https://www.tribunnews.com/bisnis/2018/08/27/solusiukm-tawarkan-](https://www.tribunnews.com/bisnis/2018/08/27/solusiukm-tawarkan-metode-pembukuan-yang-akurat-dan-rapi-untuk-umkm)
- metode-pembukuan-yang-akurat-dan-rapi-untuk-umkm
- Fizriyani, W. E. M. (2018). IAI Nilai Kualitas Pelaporan Keuangan Pemerintah Rendah. *Republika.co.id*. Malang.
<https://www.republika.co.id/berita/ekonomi/keuangan/18/05/04/p879mh335-iai-nilai-kualitas-pelaporan-keuangan-pemerintah-rendah>.
- Ghozali, I. (2014). *Structural Equation Modeling: Metode Alternatif dengan Partial Least Square*. Edisi Keempat. Badan Penerbit Universitas Diponegoro, Semarang.
- Gibson, C. H. (2009). *Financial Reporting & Analysis* (11th ed.). South-Western, Ohio.
- Gierusz, J. & Kolesnik, K. (2019). The Influence of Culture on Disclosures in Financial Statements Prepared Under International Financial Reporting Standards. *Theoretical Journal of Accounting*, 101(157), 111-132. DOI: 10.5604/01.3001.0013.0758.
- Gutierrez, L.D. (2020). COVID-19 Workforce Impacts – Chros Have the Tools to Drive Recovery.
<https://financialservicesblog.accenture.com/covid-19-workforce-impacts-chros-have-the-tools-to-drive-recovery>
- Hair, J.F., Hufit, T.M., Ringle, C.M., & Sarstedt, M. (2014). *A Primer on Partial Least Squares Structural Equation Modeling*. SAGE Publications, Inc.
- Hanpuwadal, N. & Ussahawanitchakit, P. (2010). Accounting Practice Effectiveness and Financial Performance of Thai Listed Firms: Mediating effects of Decision Making Efficiency for Tax Management, Competent Resource Allocation, and Strategic Planning Success. *European Journal of Management*, 10(1).
file:///C:/Users/ASUS/Downloads/EJ M-10-1_Abstracts.pdf
- Hashim, H. A. (2012). The Influence of

- Culture on Financial Reporting Quality in Malaysia. *Asian Social Science*, 8(13), 192-200. DOI:10.5539/ass.v8n13p192.
- Inah, E. U., Tapang, A. T., & Uket, E. E. (2014). Organizational Culture and Financial Reporting Practices in Nigeria. *Research Journal of Finance and Accounting*, 5(13), 190-198. https://www.researchgate.net/publication/313843357_Organizational_Culture_and_Financial_Reporting_Practices_in_Nigeria#fullTextFileContent
- Indeje, W.G., & Qin, Z. (2010). Organizational Culture and Information Systems Implementation: A Structuration Theory Perspective. *All Sprouts Content*, 349. http://aisel.aisnet.org/sprouts_all/349.
- Ji, Y., Rozenbaum, O., & Welch, K. T. (2017). Corporate Culture and Financial Reporting Risk: Looking Through the Glassdoor. *SSRN Electronic Journal*. DOI: 10.2139/ssrn.2945745.
- Lestari, P., & Yadiati, W. (2014). The Effect of Firm Size and Organizational Culture on the Quality of Financial Reporting in Sharia Microfinancing Institution (Baitul Maal Wa Tamwil) (The Case of Ex Banyumas Residency-indonesia). *International Journal of Business, Economics and Law*, 5(1), 75-82. <http://ijbel.com/wp-content/uploads/2014/12/ACC-36-The-Effect-of-Firm-Size-And-Organizational-Culture-On-The-Quality-of-Financial-Reporting-In-Sharia-Microfinancing-Institution-Baitul-Maal-Wa-Tamwil-The-Case-Of-Ex-Banyumas-Residency-Indonesia.pdf>.
- Neidermeyer, P. E., Dorminey, J., & Wilson, A. J. (2012). Cultural factors, Economic Affiliations and the Adoption of International Financial Reporting Standards. *Journal of Applied Business Research*, 28(5), 815-824. DOI:10.19030/JABR.V28I5.7225
- Noravesh, I., Dilami, Z., & Bazaz, M. (2007). The Impact of Culture on Accounting: Does Gray's Model Apply to Iran? *Review of Accounting and Finance*, 6, 254-272. DOI: 10.1108/14757700710778009
- Nurafiah, N. (2018). IAI Nilai Kualitas Pelaporan Keuangan Pemerintah Rendah. *Republika.co.id*. Malang. <https://www.republika.co.id/berita/ekonomi/keuangan/18/05/04/p879mh335-iai-nilai-kualitas-pelaporan-keuangan-pemerintah-rendah>.
- Rahayu, S.K., Puspitawati, L., Anggadani, S.D. (2014). Analisis Budaya Organisasi pada Pengembangan Sistem Informasi di Unikom. *Majalah Ilmiah Unikom*, 12(2), 203-210. https://jurnal.unikom.ac.id/_s/data/jurnal/volume-12-2/08-miu-12-2-sitikurnia.pdf/pdf/08-miu-12-2-sitikurnia.pdf.
- Reni, M. (2019). Faktor-Faktor Budaya Organisasi yang Mempengaruhi Kemampuan Aparatur Pemerintahan Nagari dalam Pengelolaan Keuangan Nagari. *Journal of Education on Social Science*, 3(1), 47-60. <https://doi.org/10.24036/jess/vol3-iss1/172>.
- Robinson, R. R., Henry, E., Pirie, W. L., & Broihahn, M. A. (2015) International Financial Statement Analysis, Third Edition. CFA Institute Investment Series, USA.
- Salter, S. B., & Niswander, F. (1995). Cultural Influence on the Development of Accounting Systems Internationally: A Test of Gray's [1988] Theory. *Journal of International Business Studies*, 26(2), 379-397. <https://www.jstor.org/stable/155546>.
- Sari, E. N. (2013). Pengaruh Budaya Organisasi Terhadap Efektivitas Penerapan Akuntansi Sektor Publik

- Serta Dampaknya Terhadap Good Governance. *Jurnal Riset Akuntansi dan Bisnis*, 12(September), 25–54. <https://doi.org/10.30596/jrab.v13i1.163>
- Schein, E. H. (2010). *Organizational Culture and Leadership*. 4 edition. Jossey-Bass, US.
- Sekaran U. & Bougie, R. (2016). *Research Methods for Business a Skill-Building Approach*. 7th edition. Wiley & Sons Ltd.
- Septiana, J. (2019). Alasan OJK Kenakan Sanksi Hanson Internasional Berikut Bos dan Akuntan Publiknya. <https://investasi.kontan.co.id/news/alasan-ojk-kenakan-sanksi-hanson-international-berikut-bos-dan-akuntan-publiknya>
- Solas, C., & Ayhan, S. (2008). The Historical Evolution of Accounting in China (Novissima Sinica): Effects of Culture (2nd part). *De Computis “Revista Española de Historia de la Contabilidad”*. *De Computis “Spanish Journal of Accounting History”*, 5(8), 138–163. DOI: 10.26784/issn.1886-1881.v5i8.164
- Stice, K., & Stice, J. D. (2006). *Financial Accounting: Reporting & Analysis*. Thomson / South-Western. <https://books.google.co.id/books?id=1sZGPgAACAAJ>.
- Suwardjono. (2011). *Teori Akuntansi Perencanaan Pelaporan Keuangan edisi ketiga cetakan kelima*. Teori Akuntansi Perencanaan Laporan Keuangan (edisi ketiga). Fakultas Ekonomi dan Bisnis UGM, Yogyakarta.
- Tartaraj, A. & Hoxha, E. (2014). Culture, an Important Factor in Determining the Accounting System. *Interdisciplinary Journal of Research and Development*, 1(1), 31-36. <https://www.uamd.edu.al/new/wp-content/uploads/2015/01/A.TARTARAJ-6.pdf>
- Yadiati, W & Mubarak, A. (2017). *Kualitas Pelaporan Keuangan: Kajian Teoretis dan Empiri*. Kencana, Jakarta.
- Yurekli, E. (2016). How does the Corporate Culture Affect the Implementation of IFRS? *Internationnal Journal of Contemporary Economics and Administrative Sciences*, 6(3-4), 86–104. <http://www.ijceas.com/index.php/ijceas/article/view/141/pdf>