

Alfatlah, H. (2021). Voluntary Disclosure practices in the Iraqi Companies: An Exploratory Study. *Akkad Journal of Contemporary Accounting Studies*, 1(2), 115-137.

VOLUNTARY DISCLOSURE PRACTICES IN THE IRAQI COMPANIES: AN EXPLORATORY STUDY

Hussein Alfatlah

*Azman Hashim International
Business School, Universiti
Teknologi Malaysia, Kuala
Lumpur, 54100, Malaysia
E-mail: jawad@graduate.utm.my
ORCID: 0000-0002-4999-5147*

Received: December 2020

1st Revision: March 2021

Accepted: June 2021

ABSTRACT. Stakeholders largely depend on financial data when making different choices and thus consider them the foundation for assessing businesses. Several international and national standards have been set to control and guide its creation. Interest in this field has increased in the wake of the collapse of many large companies. It led to significant financial issues for insurance companies and shareholders in the United States, which harmed the economy. This study aims to find out how much voluntary disclosure there was on the Iraqi Stock Exchange in 2015 by looking at the financial statements of a sample of companies listed there. The sample comprised (58) publicly traded companies, with a combined market value of (82 percent). A scale of (110) optional items has been created to measure the level of optional information. According to the study's scale, just 31.6% of people voluntarily shared their data. As a result of its essential function in expanding the company's definition, achieving information symmetry, and attracting investments, the study recommended that voluntary disclosure interest be enhanced.

JEL Classification: example
Q01, M42, M83

Keywords: financial reporting, voluntary disclosure, annual reports,
Iraq Stock exchange