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The Perceptions of Major Stakeholders towards Web-Based Business Reporting in Selected Manufacturing Firms in Nigeria.

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Abstract
The study examined the perceptions of major stakeholders towards web-based reporting among manufacturing firms in Nigeria. The study employed descriptive research design. Structured questionnaire was the instrument used in sourcing primary data. The data was analyzed using descriptive statistics, multiple regression, and analysis of variance (ANOVA). The results showed the that web based reporting is more useful and easier to use and that the more successful companies are those companies that are using web in business reporting. There is a favorable attitude towards web-based reporting and a very high intentions to use web in reporting among the stakeholders. The findings on a coefficient of multiple correlation (R= .646 and R-square of .417) implied that 41.7% of the variance is accounted for by the predictor when taking together. Accordingly, the regression results of the coefficient showed that, only performance expectancy and attitude have a positive and significant influence on the behavioral intentions to use web in reporting.
Keywords: Web Based Business Reporting; Major stakeholders; Perceptions.

1.1 Introduction

The importance of information disclosure cannot be overemphasize in modern business. This is because Corporate information is the basis for decision making by stakeholders. According to Munther and Rekha (2013), Information dissemination is considered to be inevitable and imperative in the modern business scenario as it avoids potential issues related to information asymmetry and agency problem. Ali-Khan, & Ismail, (2011) also opine that accounting disclosure, financial reporting and information plays an important role in individual and corporate decision making. In view of the importance of information, corporate entities are required by law to account for their financial and non financial activities. A corporate report therefore, is the medium through which entity's financial and non financial activities are reported.

Managers have had to contend with the choice of a media of corporate disclosure that is consistent with the achievement of the overall objectives of the business in terms of profitability and efficiency and effectiveness of information provided. Traditional method (paper -based) and modern method (web-based reporting) are the two options available to organizations. Long before now, paper- based business reporting was the most common media of corporate reporting by entities. However, the attention has now been shifted to web based reporting or simply put "internet financial reporting" as many companies have started reporting financial and non-financial information relating to the business on their website (Shukla & Gekara, 2010). In present times, globalization, the increased economic, market competition and regulatory pressures are forcing companies to accumulate and publish information regarding financial performance, social and environmental issues, corporate governance, and marketing as well as other information with more frequency, detail and a variety of formats. Paper based reporting falls short of this requirement, Web-based corporate reporting has therefore becomes a viable alternative as it has the capacity to cope with these challenges.

1.2 Statement of the Problem

Currently, web-based reporting in Nigeria is voluntary and unregulated, this account for the variation in the information disseminated on the web of companies. Some companies are reporting partial information while others are reporting full information on their web. While research attention in this field has been directed at the determinants of web based reporting, little attention has been paid to assess the perceptions of major stakeholders (the preparers of financial statement and the information technology experts) towards web based reporting in Nigeria. This present study is aimed at extending the studies conducted in Nigeria by looking at the perceptions of the major stakeholders towards web based reporting with a view to ascertaining how such influence the adoption or otherwise of web in business reporting.

1.3 Research Questions

i. What is the perceptions of major stakeholders towards web based reporting?
ii. What is the impact of this perceptions on behavioral Intentions to Use web-based in reporting?

1.4 Research Objectives

The objectives of this study are to:
i. assess the perceptions of stakeholders towards web based reporting; and
ii. examine the effects of stakeholders perception on Intentions to Use web reporting.

Literature Review

2.1 The Concept of Web-Based Reporting.

Web Based Business Reporting is one of the means through which corporate organizations could disseminate their financial and non financial information to the intended users of such information. It is now the most popular and more effective and efficient means of corporate disclosure as many corporate entities have resulted to the use of web in reporting. *IASC (1999) define "Web-based business reporting" as "the public reporting of operating and financial data by a business enterprise via the World Wide Web or related Internet-based communications medium"*. World Wide Web or "the Web" is a hypertext system that operates over the Internet. The internet or web is generally viewed as the principal means of information dissemination in modern business. This technology allows anyone with a telephone line and networked digital terminal to access any data base connected to the network and to download information for their own use.

Web or internet has been described by Jones and Xiao (2004) as a technology with the power to revolutionize external reporting and is becoming increasingly important for financial reporting. Abdelsalam , Bryant and Street (2007), also argued that the internet provides a unique form of corporate voluntary disclosure that enables companies to provide information instantaneously to global audience.

2.1.2 Extensible Business Reporting Language (XBRL)

The recent major step in the web based business reporting field was the introduction of Extensible Business Reporting Language (XBRL). A common recognition of the need for a standardized reporting format with the attendant results of a streamlined processes and enormous cost saving actually facilitated the development of XBRL. Software AG (2010), describes XBRL as a data description language that enables the exchange of understandable, uniform business information and that it is based on XML and permits the automatic exchange and reliable extraction of financial information across all software formats and technologies including the internet. While HTML, Microsoft Excel documents, text files, and Adobe Acrobat files are useful for editing, these formats offer no advantage over paper photocopies when it comes to sharing data between applications and users on different computing platforms.

2.1.2.1 Beneficiaries of Extensible Business Reporting Language (XBRL)

Software AG(2010), argue that XBRL benefits all users of the financial information supply chain: public and private companies, the accounting profession, governments, regulators, analysts, the investment community, capital markets and lenders, as well as key third parties such as software developers and data aggregators. It also puts forth the following as the benefits derivable from using XBRL:

1. It creates more confidence in data through limiting the risk of erroneous data entry, this is possible because all reports are generated automatically from one single information source. In this way, auditors, tax preparer, regulators analysts or investors will need not to re-enters information for his or her own purpose. Re-entering of these figures could increase the probability of errors.;
2. It significantly minimizes costs by allowing easier, more automatic composition and processing of reports to different clients, the internal information systems can be integrated more quickly and cost effectively with the standardized data formats and also fastens the process of publishing analyst reports for banks and rating services, in this way businesses can receive funding more quickly and efficiently ;
3. It accelerate financial decision making by institutions such as banking and rating services;
4. It improves the process of publishing analyst and investors reports; and
5. It provides also the information consumers with unprecedented or unrestricted access to information, comparison and analysis capabilities.

2.1.2.2 XBRL and Web-based reporting

XBRL is considered more appropriate for web-based reporting, this is because, it is ideal for use in seamless integrated web services. Software AG (2010), describes web services as a web based applications or software components that interact with other web applications. It also emphasize that, since web services are based on the XML open standard, it is capable of interacting with each other, sharing data and calling routine as necessary. In this regards, web services are considered an ideal architectural approach to automating business processes across internal or external business boundaries by using internet technologies. It is also considered ideal because, XBRL provides efficient , validated transmission of information between web services. This is because, error detection is built into the XBRL specification at the source of the data rather than at the receiving end, in this way, the data's accuracy and origin traceable to one absolute point within the information chain.

2.1.2.3 **Financial Professionals Need for XBRL Usage.**

Relevant literatures have revealed the reasons why financial professionals need to use extensible business reporting language. Ikpehai (2012), identified the following as the reasons why financial professionals should use XBRL:

I. XBRL have the capacity to reduce the time required to manipulates data**.** Data manipulation happens when companies need to reposition the output from their financial systems to meet the needs of diverse users. The time required for this manipulation will be reduced because, if the data on the site was available in XBRL, it could simply be converted from the website into a spreadsheet program (usually instantaneously) that is XBRL compatible. Preparations of multiple reports will take less time as XBRL-coded information can easily be fed into various instance documents to create customized output. Internal analysis of financial data will also be faster because the data will already be in a format ready for analysis and will not have to be re-keyed. Financial analysts will be able to extract, analyze and process this information with software tools designed specifically for this purpose. II. XBRL Facilitates paper-less financial reporting. It has been stated that before the introduction of XBRL, financial information for reports was extracted from databases such as a general ledger. This extracted information would then need to be processed several times depending upon the needs of the user. Each process could require an extra handling of the information to create the desired report. With XBRL, the information is coded once and ready for extraction electronically into reports for all information users. With the proper tools in place, the desired output for all uses of the balance sheet information can be transmitted electronically, without the need for a paper-based report.

iii. XBRL also Conforms to industry accepted methods. XBRL is a language based on a W3C recommendation, XML. The W3C, or World Wide Web Consortium, is the world's most authoritative body for establishing Internet protocols. With the growing acceptance of XML as a vehicle for data exchange worldwide, it is safe to say that XBRL is fast becoming the accepted method for data exchange. For instance, U.S. Security and Exchange Commission (SEC) on issued proposed rules to mandate the submission of XBRL based financial reports for public companies. U.S.SEC also took further step to ensure that key regulators and standard setters around the world, such as the International Accounting Standards Board (IASB) and the Financial Services Agency (FSA) of Japan, to begin aligning XBRL initiatives. Also HM Revenue and Customs (HMRC) in UK require all companies to file financial statements and corporate tax returns online in iXBRL format (inline eXtensible Business Reporting Language).

iv. major software vendors are committed to developing software that will incorporate XBRL into their financial packages. It will be reasonable for financial professionals to start adopting XBRL. SAP mySAP financials, Microsoft Business Solutions Navision, Oracle FSG, Creative Solutions (et al.) Announced, Microsoft Office Solution Accelerator for XBRL, Hyperion Financials, PeopleSoft Enterprise Financial Management, Case Ware Financials and Hitachi GEM Planet are some of the XBRL enabled financial packages. XBRL Permits interchangeability of data. Interchangeability of data is facilitated by the use of XML-compatible coding. XBRL is fully-compliant with the W3C's XML 1.0 recommendation.

2.2 Major stakeholders in web based business reporting

The major stakeholders in this regard involves those who are directly involved in web business reporting. The preparers of corporate financial statement and the information technology experts constitute the stakeholders. Major stakeholders used in this study were limited to the preparers of the financial statements, and the Information Technology (IT) Personnel. The target preparers were chief financial officer (CFO), financial manager and accountants of the public companies listed on the first tier market. CFO and accountants were selected because they have the knowledge, competency and understanding of such preparation (Ku Ismail and Chandler, 2007). Information Technology Personnel were also considered because of their vast knowledge and competency in web reporting matters and their involvement in the designing and maintenance of web.

2.3 Theoretical Framework

The study anchored on upper echelon theory and UTAUT model in explaining the perceptions of stakeholders on web reporting practices by listed manufacturing firms in Nigeria.

2.3.1 The Upper Echelon Theory

The upper echelon theory was first used by Hambrick and Mason (1984) to explain the belief that the characteristics of senior management, or the upper echelon of an organization, can influence the decisions made and practices adopted by an organization. They argued that managers' characteristics (e.g., demographic) influence the decisions that they make and therefore the actions adopted by the organizations that they lead. They suggest that this occurs because the demographic characteristics are associated with the many cognitive bases, values, and perceptions that influence the decision making of managers. This theory was relied upon in an attempt to link the perception of stakeholders to web based reporting.

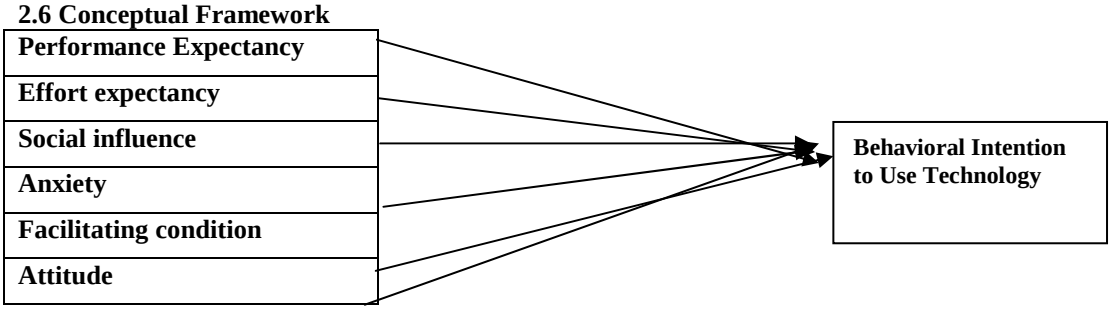
2.3.2 The Unified Theory of Acceptance and Use of Technology (UTAUT) Model

Predicting the acceptance and use of technology has been a key interest since the early days of information technology. Interaction between humans and computers is affected by quite a number of human factors and its characteristics to which studies have come up with theories and models to investigate factors that influence humans to use computer and its applications (Whitley, 1997). The design, development and acceptance of information technologies have received substantial attention in the past few decades. Many theories and models have been proposed to give explanations to end users acceptance behavior. Among them is the unified theory of acceptance and use of technology (UTAUT) model by venkatesh et al., (2003). Ever since its inception, the model has been assessed using different applications, and it has become a de-facto of measuring users acceptance (Ayankunle and Alan, 2013). The model proposes that performance expectancy, effort expectancy, social influence, anxiety, facilitating condition and attitude predict behavioral intentions towards the acceptance of information technology. The study adopted this model in studying the perceptions of stakeholders towards web-based reporting.

2.5 Empirical Review

Hassan et al (2000) conducted the survey of Chief Financial Officers (CFOs) (or equivalent appointments) of all the companies listed in Kuala Lumpur Stock Exchange (KLSE) as the end of third quarter 1998, in order to examine the perceptions of companies on financial reporting via internet, in particular the issue of its usefulness, in addition to benefits, and cost. The study observed that the benefits, both to the companies and users of financial information, are perceived to be greater than costs of adopting the internet as another means of disclosing and distributing corporate financial information. Ali Khan et.al (2011) conducted a research on the benefits of internet financial reporting in developing countries focusing on Malaysia. The study focuses on investigating the perceptions of preparers of financial information by using a survey mailed questionnaire. The findings of this study suggested three main benefits to companies that engage in IFR: attract foreign investors, promote company to the public, and attract local investors. The findings also revealed that three main benefits to the users who collect financial information of companies via their website are: increases timeliness and efficiency in obtaining financial information, helps users in the decision making process and provides another medium of disclosure. On the users acceptance of information technology, Cheng, Liu, Song and Qian (2008) investigated the validity of UTAUT using 313 intended users of internet banking in china, the results suggest that performance expectancy and social influence are strong predictors of behavioral intentions towards internet banking. in addition, an empirical study by Fang, Li, and Liu (2008) suggests that performance expectancy, efforts expectancy and social influence significantly predicts managers intentions to engage in knowledge sharing using web. He and Lu (2007), suggest that performance expectancy, and social influence are predictors of behavioral intentions towards consumers acceptance of mobile advertising. Accordingly, Ayankunle and Alan, (2013), proposes that performance expectancy, effort expectancy and social influence predict behavioral intention towards acceptance of information technology.

2.6 Conceptual Framework



Source: Ventakesh et.al (2003)

3.1 Research Design

The aim of this study is to examine and document the perceptions or views of stakeholders towards web based business reporting in Nigeria. For this purpose, data were collected through a survey questionnaire. The targeted stakeholders were the preparers of financial statement (Chief Financial Officers, Financial Managers and Accountants) and the information technology experts in the sampled manufacturing firms in Nigeria.

3.2 Data Analysis Techniques

This study used descriptive and inferential statistics in analyzing the data. Descriptive statistics such as tables, percentages, mean, median and standard were used, while inferential statistics as multiple regression and analysis of variance (ANOVA) were also used. Cronbach's Alpha test was conducted to test the internal level consistency and reliability. The test gave an alpha values of over 0.60 which is considered as acceptable. In testing the effect of stakeholders perceptions on the behavioural intentions to use web in business reporting,

responses from the respondents on performance expectancy, effort expectancy, social influence, attitude, anxiety, facilitating condition and intentions to use were regressed. The dependent variable (behavioral intentions to use) was regressed against the predictors (performance expectancy, effort expectancy, social influence, attitude, anxiety and facilitating condition).

3.2.1 Model Specification

$INT_i = \alpha + \beta 1 Perfexp_i + \beta 2 Effortexp_i + \beta 3 Socinf_i + \beta 4 Att_i + \beta 5\ Anx_i + \beta 6 Faccon_i + \varepsilon_i$.

Where: INT= Intentions to Use Technology, **Perfexp** = Performance Expectancy**, Effortexp**= Effort Expectancy, **Socinf**= Social Influence, **Att**= Attitude, **Anx** = Anxiety, **Faccon** = Facilitating Condition, ε= error term, & $\beta 1, + \beta 2, \ldots\ldots\ldots\ldots \beta 9$= slope coefficients of the model.

4. Results and Discussions

4.1 Demographic Variables of Respondents.

Table 4.1 presents the demographic characteristics of the respondents such as age, sex, qualification, cognate experience and group. As shown in the table, 30.9%, 39.5% and 29.6% of the respondents fall within the ages 25-35years, 36-45years and 46years& above respectively. Majority of the respondents are male. The total of 107 out of 162 respondents are male representing 66% while 55 (34%) are female. The results as presented in table 1 indicated the distribution frequency of the academic qualification of the respondents. It showed that 3.1% of the respondents have Diploma/ND or NCE, 40.7% of the respondents have either B.Sc. or HND while more than half of the respondents (56.2%) have additional qualifications as ACA/M.Sc./MBA/PhD. In total, about 97.1% of the respondents are graduates. This signified that most of the respondents have sufficient education required to respond to the questionnaire appropriately.

As regards working experience of the respondents, it can be deduced from the results that the majority of the respondents are having 11years & above working experience representing 42.6% of the total respondents. Respondents with 6-10 years of cognate experience are the second majority representing 41.4% while only 16% of the respondents are having 1-5 years of working experience. This indicated that majority of the respondents have had a minimum of 6 years cognate experience. The respondents are therefore adjudged to have a requisite experience to enable them understand the reporting requirements and information technological needs of their firms. The description of the respondent by group classification as observed in table above shows that 5.6% of the respondents are chief financial officers. This group is the least and it is expected because of the enormity of their tasks. Financial managers and information technology personnel have 25.9% each while the majority of the respondents are accountants representing 42.6% of the total respondents.

4.2: Perceptions of Stakeholders towards Web-based Reporting.

The results in the table revealed that , well over 80% of the total respondents either fairly agree or strongly agree that, web-based reporting is useful, enables them to accomplish task more quickly, increases the effective use of their time in handling accounting tasks and increases the quality of their accounting services output at minimal efforts. This is evident in their respective mean scores (x= 4.50), (x= 4.17), (x= 4.02) and (x= 3.80)which is an indication that, the respondents believe and must have experience it that their performance on the job felt better when web is used in business reporting.

On issues relating to efforts expectancy, over 80% of the total respondents also either fairly agree or strongly agree that they: have a clear understanding and interactions with web reporting, are skillful in web reporting matters and find it easier to learn to report via web. This is further buttress by their respective mean values (x= 4.27), (x= 4.38), (x= 4.10)and (x= 4.11) which indicated that the respondents have the perception that web reporting is easier to learn and to interact with. On the issues relating to social influence, 19.8% of the respondents neither agree nor disagree, 29.6% either fairly disagree or strongly disagree while 50.6% either fairly agree or strongly disagree with the statement ' people who are important to their company feel the firm should use web in business reporting' .With the respective mean scores of (x= 3.28), (x= 3.23), (x= 3.18) (x= 3.41) and (x= 3.13), lower than 3.50, the respondent believed that those items under social influence do not influence web-based reporting.

Majority (over 50%) of the respondents either fairly disagree or strongly disagree that they are apprehensive of using web, feel intimidated by the sophistication and complexity of web and feel reluctant about web reporting because of the high cost of installation. Their respective mean values of (x= 3.13), (x= 3.04)and (x= 2.96), which is less than 3.50 buttress the point that the respondents disagree with all the statements. The results as presented in the table shows that, over 78% of the total respondents either fairly agree or strongly agree that they have the knowledge to use web in reporting, feel comfortable with web based report and that companies reporting via web are seen as a more successful firms. The respective mean scores of the three statements of

(x= 4.33), (x= 4.24), and (x= 3.69) implied that the majority of the respondents perceived those items as an important determinants of web-based reporting.

The stakeholders on the other hand have favorable attitude towards web-based reporting, feel it is desirable to use web in business reporting, and think it is good to use web in business reporting as the individual items under the scale has a mean value above 3.50. This attitude has consequently leads to a higher intentions to use web in business reporting. As presented in the table, intention to use has a mean value of 16.86 with the individual items having a mean value greater than 3.50.

4.3 Regression Analysis (Model summary)

Measuring the Impacts of Stakeholders Perceptions towards Behavioral Intentions to Use Web In Business Reporting.

Further analysis was carried out to investigate the impacts of stakeholders perceptions towards behavioral intentions to use web in business reporting. Preliminary diagnostic tests such as collinearity statistic, residual test, regression model were carried out to check for multicollinearity problem, normal distribution and relationship that exists between the dependent and independent variables. Firstly, multicollinearity checking was done using correlation matrix, tolerance and Variance Inflation Factor (VIF). Accordingly, Tabanich and Fidell 2007 argued that a benchmark value above 0.1 for tolerance level and a value less than 10 for VIF indicates the absence of multicolinearity. From the model summary table, the tolerance level (Tol.) is above 0.1 for all the items while the values for VIF is also less than 10. This is an indication that there is absence of multicollinearity among the variables.

From the results shown in table 4.4, it shows that there is a positive and significant relationship between performance expectancy and the behavioral intentions to use web in business reporting as this is evident by the beta(β) value of 0.209, t-statistics of 2.736 and p-value less than .05. The same relationship also exists between attitude and the behavioral intentions to use web in business reporting. The p value of 0.000 is significant as β and t-values are 0.485 and 6.156 respectively. This findings is consistent with the prior studies as Ayankunle & Alan,2013; Fang et al., 2008; Cheng et al., 2008; He and Lu 2007. Social influence and facilitating condition are having a positive but not significant relationship with behavioural intentions to use web in reporting. The results from the table revealed the β-value of 0.065, t-value of 0.901 and p-value of 0.369 for social influence and β-value of 0.069, t-value of 0.835 and p-value of 0.405 for facilitating condition.

Accordingly, both effort expectancy and anxiety are having a negative and insignificant relationship with the behavioural intentions to use web in business reporting. The results from the table above shows β-value of -.022, t-value of -.274 and p-value of 0.785 for effort expectancy and β-value of -0.084., t-value of -1.302 and p-value of 0.195 for anxiety. The value of R-Square 0.417 (41.7%) indicated that the independent variables (perfexp, effortexp, socinf, attitude , anxiety and faccon) explains 41.7% of the systematic variation in the dependent variable (i.e. behavioral intentions to use web in business reporting).

Conclusions

The perceptions of stakeholders influenced or reflects the choices made by the people at the helms of affairs, for companies. From the analysis of the data collected and its interpretations, the study concluded that, web is seen as a very useful medium for corporate reporting as it helps in handling accounting tasks more efficiently and effectively. This is possible because the stakeholders perceived web as easier to use in business reporting and they also have a clear interactions and understanding of web in business reporting. It can also be said that companies using web in business reporting are perceived to be more successful than those not using web. The study has established that the stake holders have a higher intention to use web and that performance expectancy and attitude are important factors in determining the behavioral intentions to use web in business reporting. The study also concludes that the perceptions of stakeholders has a significant influence on behavioral intentions to use web in reporting.

Recommendations

The study however recommended that for manufacturing companies, internet should be the only medium for corporate reporting irrespective of the size. There is also the need for management and other stakeholders to fine-tuned the processes and implementation of web as the exclusive medium of corporate reporting.

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Table 4.1: Demographic Characteristics of the Respondents.

Characteristics	Variable description	Freq. (n=162)	Percentage
Age	25-35years 36-45years 46years & above	50 64 48	30.9 39.5 29.6
Sex	Male Female	107 55	66 34
Qualification	Diploma/ND/NCE B.Sc./HND ACA/M.Sc./MBA/PhD	5 66 91	3.1 40.7 56.2
Cognate Working Experience	1- 5years 6-10years 11years & above	26 67 69	16 41.4 42.6
Group Classification	Chief Financial Officer Financial Manager Accountant Info. Tech. Personnel	9 42 69 42	5.6 25.9 42.6 25.9

Source: Field work, 2016

Table 4.2: Perceptions of Stakeholders towards Web-based Reporting.

Variables	NAD 1	FD 2	SD 3	FA 4	SA 5	Mean	Overall mean
1. **Performance expectancy**							
I find web-based business reporting useful	2 1.23%	3 1.9%	1 0.6%	62 38.3%	94 58.02%	4.50	
Using web-based business reporting enables me to accomplish my tasks more quickly	9 5.6%	12 7.4%	3 1.9%	52 32.1%	86 53.1%	4.17	
Using web in business reporting increases the effective use of my time in handling accounting tasks	10 6.17%	13 8.0%	3 1.9%	78 48.1%	58 35.8%	4.02	16.49
Using web in business reporting increases the quality of my accounting services output at minimal efforts	19 11.7%	10 6.17%	4 2.5%	80 49.38%	49 30.25%	3.80	
2**. Effort Expectancy**							
My interaction with web in business reporting is clear and understandable	5 3.1%	4 2.5%	1 0.6%	83 51.2%	69 42.6%	4.27	
I am skillful at using web in business reporting	2 1.2%	0 0%	2 1.6%	90 55.6%	68 42%	4.38	
Learning to use web in business reporting is easy for me	7 4.3%	14 8.6%	6 3.7%	66 40.7%	69 42.6%	4.10	16.87
I find it easy to disseminate business reports on the company's web	8 4.9%	8 4.9%	7 4.3%	72 44.4%	67 41.4%	4.11	
3. Social Influence							
People who are important to my company feel that the company should use web in business reporting	32 19.8%	23 14.2%	25 15.4%	42 25.9%	40 24.7%	3.28	
People who influence my behaviour at work think I should use web in business reporting	21 13%	38 23.5%	28 17.3%	36 2.2%	39 24%	3.23	
clients and the external auditor influence the firm's use of web in business reporting	23 14.2%	34 21%	24 14.8	48 29.6%	33 20.4%	3.18	13.11
The firm encourages the use of web in business reporting	24 14.8%	22 13.5%	21 13%	62 38.3%	33 20.4%	3.41	

4. Anxiety							
I feel apprehensive about using Web in business reporting	16 9.9%	24 14.8%	66 40.7%	24 14.8%	32 19.8%	3.13	
Web-based business reporting is somewhat intimidating to me	15 9.26%	40 24.7%	57 35.19%	30 18.5%	20 12.35%	3.04	9.13
High installation, design, maintenance and expertise costs of web makes me feel reluctant about web-based reporting	19 11.7%	45 27.8%	38 23.46%	41 25.3	19 11.7%	2.96	
5. Facilitating Condition							
I have the knowledge necessary to use web in business reporting	8 4.9%	6 3.7%	6 3.7%	69 42.6%	73 45.1%	4.33	
I feel comfortable when a firm provides corporate report via web.	9 5.6%	3 1.9%	4 2.5%	83 51.2%	63 38.9%	4.24	12.26
The society views Companies reporting via web as more successful.	26 16%	30 18.5%	27 16.7%	40 24.7%	39 24.1%	3.69	
6. Attitude							
it is desirable to use web in business reporting	6 3.7%	5 3.1%	3 1.9%	75 46.3%	73 45.1%	4.28	
it is good to use Internet for business reporting	6 3.7%	6 3.7%	1 0.6%	89 54.9%	60 37%	4.19	12.82
my attitude towards web based business reporting is favorable	3 1.9%	4 2.5%	3 1.9%	79 48.8%	73 45.1%	4.35	
7. intention							
I will use web in business reporting on a regular basis in the future	10 6.2%	5 3.1%	5 3.1%	80 49.4%	62 38.3%	4.12	
I will frequently use Internet business reporting in the future	12 7.4%	1 0.6%	8 4.9%	81 50%	60 37%	4.20	16.86
I will strongly recommend others to use Internet in reporting corporate information	5 3.1%	0 0%	6 3.7%	73 45.5%	78 48.1%	4.37	
I predict I would use web in business reporting for a foreseeable future	12 7.4%	5 3.1%	6 3.7%	70 43.2%	69 42.5%	4.17	

Source: Author's computation, 2016.

Table 4.3: **Model Summary**

Model	R	R-square	Adjusted R-square	Std. Error of the Estimate		
1	.646	.417	.395	2.495		
ANNOVA						
Model	Sum of squares	Df	Mean Square	F	Sig. Remark	
Regression Residual Total	690.287 964.726 1655.012	6 155 161	115.048 6.224	18.484	.000 Sig.	
Coefficients						
Model	**Unstandardized coefficients**		**Standardised coefficients**	**t-value**	**p-value (sig.)**	
	B	Std. Error	Beta			Tol. VIF
(constant)	3.844	1.548		2.483	.014 sig.	
Perfexp	.223	.082	.209	2.736	.007 sig.	.645 1.550
Effortexp	-.026	.093	-.022	-.274	.785 n. s	.594 1.684
Socinf	.052	.058	.065	.901	.369 n.s.	.712 1.404
Attitude	.691	.112	.485	6.156	.000 sig.	.606 1.651
Anxiety	-.075	.058	-.084	-1.302	.195 n.s	.901 1.110
Faccon	.072	.087	.069	.835	.405 n.s.	.548 1.824

a. Dependent Variable: TOTAL INTENTIONS TO USE
b. Predictors: (Constant),PERFEXP, EFORTEXP, SOCINF, ATTITUDE,ANXIETY, FACCON