MEASURING THE LEVEL OF ONLINE FINANCIAL DISCLOSURE IN THE GULF COOPERATION COUNCIL COUNTRIES

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Abstract

Online Financial Disclosure (OFD) is considered as one of the many outputs of advanced technology. The application of Online Financial Disclosure in the Gulf Cooperation Council Countries differs from one company to the other due to its voluntary nature and the lack of appropriate regulations. Therefore, this study aims to measure the level of Online Financial Disclosure in the Gulf Cooperation Council Countries. Extensive literature review was carried out and a checklist of 90 items (71 for content and 19 for presentation) was developed to measure the level of Online Financial Disclosure for the companies that are listed in the Gulf Cooperation Council Bourses. The findings show that the overall level of Online Financial Disclosure in the Gulf Cooperation Council is 77% but it is varies across the sampled firms according to countries and industry type. The study recommends that regulatory bodies should develop a guideline for disclosing information through the internet in order to enhance the corporate transparency level among the Gulf Cooperation Council listed companies.