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The effect of social responsibility accounting disclosure on the financial performance for industrial companies in Somalia

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Abstract
This study aims to test the impact of the disclosure of social responsibility accounting on financial performance in industrial companies public Shareholding in Somalia through the study of the effects of each of the CSR activities (private activities for the development of environmental resources, individual activities For the development of human resources, private events to community service, private activities by upgrading products) on financial performance.
To achieve the objectives of this study content analysis method (content) was used, through the application of a specially designed indicator for companies industrial Public Shareholding Somalia the sample of the study was 58 companies for the period (2005-2009)Researcher Multiple regression analysis to demonstrate the impact of disclosure of social responsibility accounting on financial performance, The study concluded to the results that Investment in activities to raise products to lead to improved financial performance, did not affect the rest activities related to accounting of social responsibility on financial performance.

Keywords: to disclose accounting of social responsibility, financial performance, industrial joint-stock company in somalia

1. Introduction

As a result of the great development in economic life in general, the development of companies and the increase of their activities, in particular, have evolved accounting theory many accounting ideas emerged developed to cope with changes in economic life; it is these The accounting ideas that have emerged and have been noticed since more than Eight decades of what is called social responsibility Jarbou, (2007) [19], And that accounting is a system that interacts with the environment Separate from them and continually adapting to changes environmental, Proceeding From the perspective that the company is part of its affective environment, Environmental and based and are affected by it**,** it is necessary to adapt the accounting system with any changes in the company's situation Abdel – Hussein,(2006) [1]. It has been observed Increased interest by companies at present different its activities towards social responsibility to respond to demands Bremner, (2009) [6]**.** Companies carry out accounting activities Social responsibility to achieve different objectives including improvement Image of the company, enhance the morale of its staff, and improve rates of retention of employees within the company and not to leak for the outside,
Constructive relations with governments and communities locally and respond to growing expectations of customers and categories Tsoutsoura, (2004) [17]. Based on this, the concept of accounting disclosure is considered Social Responsibility. It matters to companies and interferes in the scope of their practices. Because Investment in accounting activities responsibility, Social issues are important to be considered toward Companies**,** especially in their impact on financial performance. Several studies have addressed the disclosure of activities Special accounting for social responsibility and its impact on aspects for corporate performance**,** for example, a company's reputation Brammer & ،Millington, (2005) [5]. and consumer satisfaction Luo & Bhattacharya, (2006) [12]. Although there are studies indicated the presence of Positive relationships between disclosure of accounting activities Social Responsibility and many aspects of corporate performance, But the positive effects of exposure of special activities accounting for social responsibility for corporate financial performance remain inconclusive, (Godfrey & Hatch, 2007; Margolis & Walsh, 2003; McWilliams, 2000) [10, 14, 15]. Accordingly, there is a need to ascertain how to participate in Companies in different social responsibility activities that may affect the financial performance of those companies, and for which the need arose for this research to study the impact of accounting for Social responsibility for corporate financial performance Industrial Joint-stock company in Somalia**.**

1.1 Objectives of the study

This study aims to achieve the following objectives

1. Learn about the reality of accounting social responsibility in Somalia's industrial Joint-stock company.
2. Measuring the impact of private activities of accounting for Social responsibility for the financial performance of industrial Joint-stock companies in Somalia.

To achieve the objectives of the study, the Researcher tests the effect of private activities of accounting for Social responsibility for the financial performance in two variables: Return on Assets, Return on Equity, through analysis Regression to learn about private activities of accounting for Social responsibility impact on the financial performance of industrial Joint-stock company in Somalia

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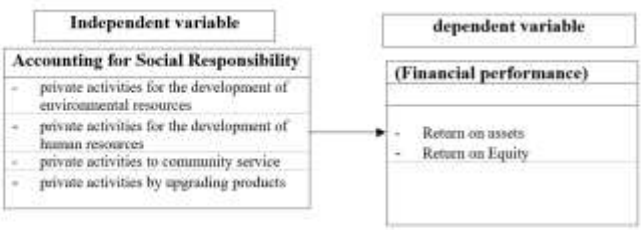
1.2 Hypotheses of the study

The study examines the following hypotheses

H1. There is no statistically significant impact on private activities of accounting for Social responsibility on the return on the assets of Somalia industrial companies

H2. There is no statistically significant effect on private activities of accounting for social responsibility on return on the Equity of Somalia industrial companies.



4.3 Statement of the study

The study focuses on measuring the disclosure of private activities accounting for social responsibility which consists of the following activities**:** private activities for the development of environmental resources, private activities for the development of human resources, private activities to community service, private activities by upgrading products(Lee & Inoue 2011; Mahoney & Roberts, 2007; Gao *et al*., 2005) [20, 13, 9] The impact on financial performance which consists of the following indicators**:** Return on assets, return on Equity, it is studies that Used This method studies(Mahoney & Roberts, 2007; Fauzi *et al*., 2007; Waddock& Graves, 1997) [13, 8, 18].

In the table (1) illustrates the proposed model for measuring the impact of private activities of accounting for Social responsibility for the financial performance of industrial Somalia Joint-stock company.

4.4 Theoretical framework

Accounting for social responsibility is a relatively recent phenomenon; her image crystallized after the economies of modern countries Assistance in achieving social solidarity**.** Because of the pivotal role played by accounting in companies, accounting for the pursuit of social solidarity for society has become fundamental to the whole After their former responsibility was limited to the realization economic Welfare of Shareholders Banna, (1988) [3]. Accounting has evolved with the development of the relationship between the company and stakeholders, At first, the individual unit owned by the owner, which combined her personality and the personality of the owners, Which led to the emergence of the concept of shared ownership, With the start of the development of joint-stock companies, the company has its independent corporate entity, That the owners do not manage the company, resulting in the appointment of corporate management teams, In the final stage of the development that accompanied the increase in the size of companies and increase their impact and broadening stakeholders to add staff, government, environment, and society, Thus adding accounting to a sentence the objectives of the new dimension is the social dimension, which led to the emergence of the concept of accounting for social responsibility Badawi (2007) [2].

(The proposed model for measuring the impact of private activities of accounting for Social responsibility for the financial performance of industrial Joint-stock company)

4.5 Research Methodology

The study was based on a descriptive approach based on describing the characteristics of a particular phenomenon and gather information about them without bias and is done through a comprehensive survey, which aims to provide data and facts about the problem under study, for interpretation and to identify its implications Al-Farra, Makdad, (2004) [16]. The historical approach was also adopted in the review of previous studies, and the nature of the study is an applied study, Where a model was developed to measure the impact of private activities of accounting for Social responsibility for the financial performance of industrial Joint-stock company.

Research population

The study population consists of industrial Joint-stock company and the number of industrial companies (69) companies according to classification Somalia Market (Somalia Stock Exchange, 2010).

The justifications for choosing a society from industrial companies only back to**:**

a. The industrial sector is of importance and strategic nature, as the contribution of the industrial sector to (Gross domestic product) GDP during the year 2009 amounted to 1.24% Central Bank, 2011, which enables him to play a sizeable social role.
b. This sector is ranked first in terms of the relative importance of the distribution of the sectors benefiting from the investment law by 79% of the total investments during the first six months of 2009 Central Bank 2011

The Researcher conducted a comprehensive survey of the study society so that companies were selected in the study sample if they met the following conditions:

1. To be part of the industrial Joint-stock company.
2. The company shall be listed on the Stock Exchange of Somalia during the years 2005 to 2009 for statistical analysis (Mahoney & Roberts, 2007; Fauzi *et al*., 2007) [13, 8].
3. The ratios of the financial performance of the company should be significant to measure the financial performance so that the rates with misleading values are excluded (Example, the percentages of negative values in the numerator and denominator of the financial performance indicators, since these values show a positive result, Misleading).
4. The company has not been subjected to a merger during the period 2005-2009, because the merger process affects the measurement of financial performance.

Based on previous grounds, it was excluded eleven companies from society, the number of companies that meet the conditions of the society (58) companies, which constitute (84%) Companies comprising the 69-member study community, The annual financial reports of these companies was 290 reports (58 companies * 5 years), obtained from the official website of (Joint-stock company) JSC (Commission of the Joint-stock company JSC, 2011) for five years from the period 2005-2009. The data collection and analysis were completed in the first half of 2011, and the study was completed in its current form in 2012

4.6 Sample and data

Sources of data collection

Data were collected through scientific sources and references books, research, articles, through a survey of these Sources in libraries and across the Internet in the field of study the financial reports of the industrial companies were also analyzed to obtain data on social responsibility activities financial performance of companies.

Statistical analysis

This section includes the requirements to be tested Hypotheses, and then apply the disclosure index Accounting social responsibility on the study community, then test Hypotheses.

Conditions to be tested for regression hypotheses:

Before testing hypotheses, the researchers tested whether the data followed normal distribution or not, and for application multiple linear regression model using squares method (OLS), the following conditions have been verified Availability after processing the data studied by statistical methods known as shown in Table (1) as follows:

1. The test was used to demonstrate the extent to which data on financial performance is followed (Return on assets, return on Equity) for distribution Natural. Table (1) shows that the calculated value of the data of financial performance (return on assets, return on Equity) is greater than the significance level (5%)Data on financial performance (return on assets, return On Equity) tracking the normal distribution, and this has been achieved After the data has been converted.
2. The Watson-Durbin test was used to show the correlation Table (1) shows that the values of the self-hypothesis test, the study at a significant level of 5% lies between 5.1-5.2 and higher There is no subjective correlation between variables
3. - The Quant-Goldfield test was used for homogeneity Data in the regression model. Table (1) shows that the values of (λ) for studying the hypotheses of the study are less than the cost of (F)Which is equal to (1.00) which means there is a homogeneity in the data
4. The VIF is used to show on the existence of linear duplication between accounting activities Social responsibility, Table (1) shows that the value of the coefficient Contrast magnification is less than ten so there is no linear duplication Between independent variables

Table 1: Conditions to provide for the OLS method used to estimate multiple linear regression parameters

Natural distribution		**Self-data association**		**Data homogeneity**		**Non-linear duplication between independent variables**			
ROA	ROE	ROA	ROE	The firs hypothesis	The second hypothesis	X1	X2	X3	X4
K-S		Durbin- Watson		Goldfield- Quant		VIF			
α= 0.094	α= 0.200	1.927	2.065	λ= 0.940	λ= 1.295	1.330	1.367	1.597	1.274

Level of disclosure for liability accounting activities Social and financial performance

Table (2) presents descriptive statistics of the variables of the study for both social responsibility accounting activities and financial performance. Table (2) shows the following:

1. The highest level of disclosure for private activities of accounting Social responsibility was for resource development activities Humanity in the Somalia Industrial Joint Stock Companies with a level of exposure (62.75%), While the lowest level of private activities disclosure for accounting social responsibility had private activities For the development of environmental resources in industrial joint-stock companies(38.67%), and this indicates that Lack of interest and awareness of industrial companies contributing to these activities.
2. The arithmetic means of the ratio of return on Equity In the Somalia industrial joint-stock companies amounted to (3.02%) This is higher than the arithmetic means of the rate of return on assets of these companies (2.42%

Table 2: Descriptive statistics for private activities of accounting Social responsibility and financial performance

Variables	**Arithmetic mean**	**standard deviation**
private activities for the development of environmental resources	%67.38	2.11
private activities for the development of human resources	%75.62	2.24
private activities to community service	%57.4	1.55
private activities by upgrading products	%14.62	1.38

Test the hypotheses of the study

The first hypothesis

- There is no statistically significant effect on the private activities of accounting Social responsibility on the return on assets of the Somalia industrial companies. To answer this hypothesis, a multiple regression analysis performed to identify the effect of the private activities of accounting Social responsibility on the return on assets of Somalia industrial joint-stock companies as in Table (3), so that the linear regression model is as follows:

ROA= B0+B1X1+B2X2+B3X3+B4X4+e

Knowing that: ROA: Return on Assets, B: Coefficient, X1: private activities for the development of environmental resources, X2: private activities for the development of human resources, X3: private activities to community service, X4: private activities by upgrading products, E: Standard error.

Table (3) shows the following results:

1. The level of significance of the effect of the private activities of accounting Social responsibility on the return

on assets in the industrial joint-stock companies was (0.000), and that this factor is statistically significant at less than (0.05). Thus, we do not accept the null hypothesis and accept the alternative hypothesis that there is an impact of the private activities of accounting Social responsibility on the return on assets of industrial Joint-stock company.

2. The level of statistical significance of the impact of private activities for the development of environmental resources on the return on assets of industrial companies in Somalia(0.112), and that the level of statistical significance of the private activities for the development of human resources on the return on assets of industrial companies in Somalia (0.962), and that the level of statistical significance of the private activities to community service on the return on assets of industrial companies in Somalia (0.562), And that a higher level of these factors is statistically significant(0.05) and thus accept the null hypothesis and do not accept the alternative hypothesis, That there was no impact on the private activities for the development of environmental resources and private activities for the development of human resources And private activities to community service on return on assets For industrial companies.

3 - The level of statistical significance of the impact of disclosure the private activities by upgrading products on the return on assets of the industrial Joint-stock company in Somalia (0.030), And that this factor is statistically significant at a level below (0.05)Thus, we do not accept the null hypothesis and accept the alternative hypothesis, That there is an impact on private activities by upgrading products on the return on assets of industrial companies. The results also show that the value of (B) is equal to (0.346), which the disclosure of private activities by upgrading products has positively affected the return on assets.

The second hypothesis

- There is no statistically significant impact at the level of significance for the private activities of accounting Social responsibility on the return on Equity of industrial Joint-stock company in Somalia.

Table 3: Results of the regression analysis test for the impact of private activities of accounting Social responsibility on the return on assets of Somalia industrial joint-stock companies

Independent variables		X1	X2	X3	X4
B value		0.169	0.009	0.230	0.346
T Calculated		1.594	0.093	1.452	2.185
(Beta) value		0.105	0.006	0.105	0.140
Level of significance (sig)	*000.	0.112	0.926	0.148	*0.030
Views	290				
Adjusted R^2	0.062				
F Calculated	5.815				

Regression analysis performed to answer this hypothesis Millimeter to identify the impact of impact at the level of significance for the private activities of accounting Social responsibility on the return on Equity of industrial Joint-stock company in Somalia In Table (4) so that the Linear Regression Model appears as follows:

ROE = B0+B1X1+B2X2+B3X3+B4X4+e

Knowing that: ROE: Return on Equity, B: Coefficient, X1: private activities for the development of environmental resources, X2: private activities for the development of human resources, X3: private activities to community service, X4: private activities by upgrading products, E: Standard error.

Table (4) shows the following results:

1 - The level of significance of the impact of private activities of accounting Social responsibility on the return on Equity of industrial Joint-stock company in Somalia at(0,000) This factor is statistically significant, And a level below (0.05). Thus, we do not accept the null hypothesis and accept the alternative hypothesis that there is a private impact activity of accounting Social responsibility on the return on Equity of industrial companies.

2- The level of statistical significance of the effect of private activities for the development of environmental resources on the return on Equity of the Somalia industrial joint-stock companies at (0.189), And the level of statistical significance of the private activities for the development of human resources on the return on Equity of the Somalia industrial joint-stock companies(0.685), The level of statistical significance of the impact of private activities to community service on the return on the Equity of the industrial companies of the Somalia industrial joint-stock companies At (0.150), And that these factors have significant statistical significance at a level higher than (0.05), and thus accept the null hypothesis and do not accept the alternative hypothesis, that there is no impact on the private activities for the development of environmental resources, private activities for the development of human resources and private activities to community service on the return on Equity of industrial companies.

3 - The level of statistical significance of the effect of the disclosure of the activities of the private activities by upgrading products on the return on Equity of the Somalia industrial joint-stock companies to (***002***) This factor is statistically significant at a level below (***0***.05) and thus do not accept the null hypothesis and accept The alternative hypothesis is that there is an impact of private activities by upgrading products on the return on Equity of industrial companies. The results also show that the value of (B) is equal to (0.313), meaning that the private activities by upgrading products positive affect the return on Equity.

Interpretation of the study results:

This study aimed at the division of private activities of accounting Social responsibility into four activities (private activities for the development of environmental resources, private activities for the development of human resources, private activities to community service, private activities by upgrading products, And study the impact of the disclosure of each of the private activities to the accounting of social responsibility on the financial performance of industrial joint stock companies, and the following results were reached as shown in table (5).

Table 4: Results of the regression analysis test for the impact of the private activities of accounting Social responsibility on the return on Equity of industrial companies

Independent variables		X1	X2	X3	X4
B value		.090	-0.026	0.147	0.313
T Calculated		1.318	-0.407	1.445	3.079
(Beta) value		0.086	-0.027	0.103	0.197
Level of significance (sig)	000*	0.189	0.685	0.150	*0.002
Views	290				
Adjusted R^2	0.073				

F Calculated	6.730

Table 5: Summary of the impact of the disclosure of each of the private activities of accounting Social responsibility on financial performance

Variables	Return on assets	Return on Equity
private activities for the development of environmental resources	0	0
private activities for the development of human resources	0	0
private activities to community service	0	0
private activities by upgrading products	+	+

The results of Table (5) showed that Investment in private activities by upgrading products positively affects in return on assets and return on Equity. At the same time, there was no impact on other activities on return on assets and return on Equity. This is explained, as shown below:

a. A positive impact on the disclosure of private activities by upgrading products on financial performance can be explained by the fact that Investment in these activities enhances its reputation for the consumer. It gives an idea of the companies 'keenness to satisfy their customers by improving the quality of the products. This reflects the companies' keenness to use efficient production lines and reduce the use of companies to defective production lines, and in turn, consumers are attracted to this type of company, which leads to improved financial performance.

On the other hand, the keenness of companies to improve the quality of products is the opportunity to enhance the market position of the consumer, and access to companies quality certificates such as ISO 9000 and others and the announcement is aimed primarily to instill confidence in the consumer that the quality of products is a priority of the company, The company financially and enhance its market share also.

Thus, this result supports what cost theories went to Contract for stakeholders and the method of excellent performance; these results were identical to that of the studies (Kacperczyk2009, Berman *et al*., 1999, Tsoutsoura, 2004) [11, 4, 17].

b. The absence of an impact on the disclosure of private activities for the development of environmental resources on financial performance can be explained by the fact that the stakeholders of these companies tend to pay attention to the production of products subject to certain criteria according to certain requirements and specifications without taking into consideration the environmental aspect of these products. Environmental resources may yield low returns because spending in this area increases operational costs that have no impact or may adversely affect financial performance.

On the other side, investors may be less inclined to invest in the environment because they are not convinced of Financial return implications of this Investment. These findings support the theory of special costs, which demonstrate that Investment in activities Environmental costs are created only without making profits, as is responsibility Social impact on these activities hurt companies and do not improve financial performance.

In addition to the above, some industrial companies Such as chemical companies and pharmaceutical companies may have problems About pollution and thus leads to its Lack of feeling Social responsibility making them non-preferred companies Investors have therefore not reflected this on their financial performance or even in some cases may adversely affect their financial performance.

These results were in line with the studies (Inoue & Lee, 2011; Kacperczyk, 2009; Donaldson & Preston, 1995) [20, 11, 7].

c. The absence of an impact on the disclosure of private activities for the development of human resources on financial performance, to lack There is an awareness among companies of these investments or because of failure in the Educate its employees on CSR, this would Companies are forced to rely on current staff skills without The need for their development or development, and therefore does not lead in the end To affect the financial performance of these companies.

Also, the inability of companies to meet the needs of their employees from training and education courses and increase the skills and competencies of these staff may lead to a Lack of interest Employees with their social responsibility; this would not be reflected positively on financial performance. These results are supported by the theory of special costs, where it showed that Investment in liability activities Affect negatively, these results came social on financial performance Identical to that of the study Lee & Inoue, 2011 [20]. Differed the results of the study, Berman *et al*. 1999 [4].

d. The Lack of an impact on the disclosure of private activities to community service on the financial performance that activities of community service does not directly affect the financial performance, As the expected costs of these activities may be greater than Expected benefits, and therefore the Investment in these activities May not affect the financial performance of these companies

Also, the environments in which companies operate maybe Are complex and require certain social constraints, which justify rising costs. Where these companies are located to meet these restrictions, which may affect the financial performance of these companies is negative or not reflected on the financial performance of these companies. The absence of such a relationship also explains that company managers may sometimes justify their failure to make profits by engaging in social activities in response to their community duty, which may have a negative impact on financial performance or may lead to a lack of improvement. These results were similar to studies (Inoue & Lee, 2011; and Mahoney& Roberts, 2007) [20, 13].

5. Conclusions

- Encouraging industrial companies to contribute to the public Investing in activities for product Upgrading and promotion Industrial joint-stock companies to avoid investing in other activities aimed at improving the financial performance of companies.
- Encourage investors to increase attention to social

responsibility, Investment in industrial companies that give Pay attention to social responsibility, especially companies that do Invest in product promotion activities.

- Development of legal legislation relating to disclosure accountability of social responsibility to meet the needs of beneficiaries, as the current law in which there are some shortcomings, for example, the Securities Commission instructions to force companies to disclose activities related to the development of environmental resources and community service activities in general in article (4) Paragraph (19) of these Instructions shall include the report Annual listing of listed companies on the Amman stock exchange next "Company's contribution to the protection and service of the community," without specifying the items to be provided in each of these activities, and this requires that there be detailed legislation related to these items so that they are uniform to all companies.
- Attention investors towards information contained in annual financial reports to contribute to the rationalization of their decisions Investment, through awareness of the need to direct their attention on all items in their annual financial statements and non-financial, and not focus on some economic indicators only.

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