

Effect of establishment the information systems on value of companies listed on Tehran Stock Exchange

Ali Mohammad Taghavi

Master of Accountancy, Faculty Member of Islamic Azad University Dehdasht iran

Abstract : The present research carried out to study the information systems and processing accounting of companies listed on Tehran Stock Exchange. Population of the research is all accounting senior experts, financial managers of companies, and university teachers. With regard to this fact that there is no accurate number of populations, researcher used Cochran's formula to determine sample. 267 persons are selected as sample. Measurement tool of the research is questionnaire that is made by researcher. Validity of the questionnaire is confirmed by supervisor and advisor and stability of the questionnaire is estimated by using Cronbach's alpha (0.87). The results of hypotheses test showed that 1- There is no significant relationship between establishment of book value adjusted for inflation and accounting information system. 2- There is a direct significant relationship between establishment of accounting information system and book value, as using more powerful accounting information system increases book value. 3- There is a significant relationship between establishment of accounting information system and debt of companies, whatever information sense of accounting is so powerful, it recognizes debt better.

Key Words : accounting information system, adjusted for inflation book value, book value, debt.

INTRODUCTION

A source of valuable information and original directors of an organization. As human resources, materials and resources in the production process has many valuable role in the era of Information and Communication, information has special value. On the other hand, civil society and release all the information and use it. Social Index is. The index is meant to promote growth of the information will significantly affect the outlook and behavior. Information system, the complete system designed to produce, design, collect, organize, store, retrieve and disseminate information on the institution, organization or any other defined areas of society. And electronic instruments and computer technology in the last decade, the phenomenon have caused the explosion of information and of course, making a significant impact Brjht communities and necessary information they Khvahndgzasht, Today, not only senior managers and executives, but all segments of society, such as researchers, scholars and businessmen are forced to use information. Information system users, information as a valuable resource, both capital and labor are used rocks. Since the valuable information and the basis for the organization's activities are therefore the system should be set up so that they can produce and manage them. The ultimate goal of such systems, ensuring the accuracy, validity and reliability of information available at the time required and the form can be used. Nowadays, information systems play a vital role in all areas of activity of an enterprise play.

In general, the major goals of accounting information system is as follows:

Financial information needs of economic operators.

Financial services and intelligence to executive management for more effective and efficient economic unit.

Providing financial information required by investors, donors loans, credit, regulatory authorities, employees and other entitled persons, beneficiaries and interested in economic units through the provision of financial reports.

Per unit of economic and financial effects of transactions and events affecting documenting alleged against other individuals Accounting Foundation in theory these goals are summarized in the following four seasons.

(Sirius, 1383):

Deciding on the use of limited resources and the determination of profit targets.

Leadership and control of human and physical resources to be effective unit profit.

Serve and report on resource stewardship.

Facilitate social duties and controls. The overall value of the company Zyrmvrd aspects considered:

Whether real or financial assets is the value of an item depends on the extent to which it satisfies the wants and needs of individuals.

The value or desirability of the assets of a company depends on its ability to generate cash flows in a given time.

Enterprise value is the market value of a company plus total debt divided by the book value of the company.

Market value of the shares is assumed that the last transaction price equal to the market value of these shares adjusted for inflation, They are real. Since the market value of the company's common stock is readily available at any time. Therefore, to calculate the market value of equity at the end of the year, inflation-adjusted number of shares at a price per share multiplied it. The researchers, the impact of information systems on the market value adjusted for inflation, Companies (market value of total liabilities and net book value of companies listed on the Stock Exchange analyzed the offers).

Underpin The Foundations Of Theoretical Hypotheses

According to research conducted Hershey and Vychrn (1984) now includes a total market value of equity value (S) And book value of debt (B) If the book value of total assets of the end of the period (A) Is in the denominator.

Research Hypothesis

In this study, researchers examined the following main hypothesis and three subsidiary ones are placed.

The First Main Hypotheses

The establishment of information systems and the value of companies listed on the stock exchange there is a significant relationship.

First Hypothesis

The establishment of information systems and market value adjusted for inflation, In the company there is a significant relationship.

The Second Hypothesis

The establishment of information systems and total debt now there is a significant relationship.

The Third Sub-Hypothesis

The establishment of information systems and the total value of the company's office there is a significant relationship.

Research Purposes

The main objective of this study was to evaluate the impact of the deployment of information systems value of listed companies in Tehran Stock Exchange and the obstacles and problems that can hinder the positive effects of the variable to be paid.

The next aim of this study can be paraphrased as

1. Introduction 1. Banzrat and theories relating to the subject
2. To explore the relationship between the Effect of Information Systems value of listed companies in Tehran Stock Exchange
3. Introduction to Accounting Information Systems
4. Introduction to Management Information Systems (MIS)

Background research

Internal records

Arrested and colleagues (1381) have appropriate information and high-quality accounting impact of management decisions Bahman Group has been studied, this study was conducted as a case study Bambna Embed characteristics of understandability, relevance, it Atkabvdrn, being comparable. Accounting useful information, to assess the role of information quality improvement decisions in relation to the Bahman Group Medrán Tynmyzan level of production, cost, minimize cost, and maximize the benefit is paid. Mr arrested a result of the round between current and desired status accounting information system Feb groups are there and these are the specifics of Aslaat accounting system information is displayed. Since he characteristics of operational definitions based on accounting data Accounting Standards Board of England has put him behind the weakness of the existing system is basis-speaking.

Bhramfr et al (1377) to the relationship between the characteristics of management accounting information and use this information in decision-making is put into research and concluded that if accounting information

management, quality is necessary management in decision-making it uses their own. The qualitative characteristics of information and use of information in decision-making there is a direct relationship.

Trust and cooperation (1383), Impact of Information Technology Brvyzhgyhay accounting information quality is examined, the results suggest that information technology enhances the relevance of accounting information and reduce its reliability and functionality compared to a small amount increases.

Foreign search

Mr. William sought. Clay [1] In a 1997 study, "The Impact of dividends, debt and investment Brmdlhay evaluation" began. This research on a sample of 8287 companies in the UK during 1987 till 1995 has been Osl. In this study, the influence of financial variables such as dividends, debt and capital expenditure have studied the stock value. Mr. William Reese results is as follows valuable dividends and capital expenditure directly related stocks (positive). There is no compelling evidence to date that suggests stocks are influenced by the level of debt does not exist. His study also shows that DPS in large companies as well as companies with high return on equity (High ROE) Stock value is less effective.

Osl 29 in 2000 for men samy ben nasure And Mohamed joaier According to a study done in 1997 was Mr. William Reese research in the field of financial variables affecting the company's value.

As has been the topic of this research. Accounting for stock assessment are concerned.

The first scientific research was the relationship between stock prices and accounting information. Ball And Brown Carried out in 1968. The abnormal returns were modeled based on the benefit changes.

Thqqyat significant accounting to analyze the link between accounting variables and the price of securities, has taken this approach to accounting information for Essen This connection offers a theoretical framework, the framework requires communication of information between the accounting information obtained future earnings from investments in stocks and an assessment of the relationship between future earnings and stock prices. In addition to accounting researchers often models with varying efficiency where efficiency gains, and models in which Qmt stock price and earnings per share to prefer regression. The aim of assessment models provide a framework for analyzing the relationship between accounting information and the value of the company.

The research within the modeling efficiency - Profit been performed. But this modeling framework is a relatively developed part of the research can be helpful. Ultimately, this research will provide Tvasdasnad and more evidence of evaluation model based accounting.

The aim of this study was to investigate the value relevance of financial Maghyrhay such as earnings and book value per share, dividend policy, debt levels and investor services.

Design

C n Vhshgr then set forth the choice of research method chosen research topic should think about research methods depends on the objectives and nature of the subject and its executive facilities. Research based on various criteria and principles can be categorized and useful classification scheme is a condition in which category the differences are minimal and therefore maximize the research division are based on:

1 On the basis of objective

2. Based on the nature and method

The present study was to investigate the relationship between variables. This study was descriptive - correlation and functional purpose.

Statistical Society

Community group of objects or events is said to have at least one common trait or characteristic. The researcher found that the practice of scientific concept of community refers to all people generalization about them done. Vox Shrknha population included all financial managers, accountants and accounting students Astayd

Determine the sample size

Sampling means that the number of people, events and objects of a defined community as the community representative (Delaware, 1384)

In this study Cochran because of unknown the exact number of which is used for determining the sample size of 267 was calculated according to the formula sample size.

Data Collection tools

In this study, in order to gather information and questionnaires were used in the study, As one of the most common tools for gathering information questionnaire surveys The circuit consists of a set of objective questions, By using various scales, The view and the vision of a person accountable to the measure. (Earth, 1378, p. 242) *To analyze the questionnaire measuring five-point scale (Likert) is used and the option very low to very high (very weak to very strong) is specified. The five-point scale is clear below.*

Table 1 The Five-Point Scale

Completely opposed	opposite of	Somewhat	agree on	Completely agree
1	2	3	4	5

Valid and reliable measurement tool

Should be a good test of a number of desirable properties such as, objectivity, ease of implementation, feasibility, Ease of interpretation and Interpretation, Vpayay validity of their encounters. The cases mentioned in these properties, Vpayay is valid.

The ability to test the validity of measurement tools test to measure trait that made it include validity, reliability prediction, Content validity and ... Is.

The relationship between narrative and This is reliable a test must be reliable to be valid. If at any time the test samples to give different results, The test will not be a valid test, in fact nothing was not the right size if a test does not measure correctly. No information will be useful to us. After the test to be valid it must first be valid. The reliability, validity, reliability condition of validity, but not necessary.

This study should be said about the validity of standard questions, and therefore do not need to check their validity

Cronbach's alpha coefficient calculation formula is as follows, but the researcher to measure software reliability research spss 16 used.

In this formula Validity test, j The test questions, Variance subset j And I The total variance. Alpha was calculated for the research questionnaire 87/0.

Statistical methods of data analysis

In the analysis of the study data analyzed in two descriptive and inferential and with the help of software spss 18 Second, it is used to test the hypotheses, Pearson regression.

Hypotheses

First hypothesis: between accounting information system and market value adjusted for inflation, There is a significant relationship

Table 2 describes the frequency for accounting information system

	The frequency	Frequency	Cumulative frequency percent
very little	438	94/10	94/10
little	673	8/16	74/27
Average	1285	41/31	15/59
alot	977	39/24	55/83
too much	659	45/16	1 00
The total	4005	100	

It can be seen from the above table for variable information system Hsabd Erie 94/10 percent too low, 8/16 percent or less, 41/31 percent average, 39/24 percent and 45/16 percent too many answers have replied.

Table 3 Descriptive variable market value adjusted for inflation,

	The frequency	Frequency	Cumulative frequency percent
very little	235	6/17	6/17
little	282	12/21	73/38
Average	391	29/29	01/68
alot	265	85/19	87/87
too much	162	13/12	100
The total	1335	100	

The above table can be seen in response to the inflation rate too low 17.6 percent, 12/21 percent or less, 29/29 percent average, 85/19 percent and 13/12 percent too many answers have replied.

Table 4 The impact of accounting information system on the market value adjusted for inflation,

Variables	B (Coefficient)	standard error	Beta	t	The level	significance
Constant	6/2	288/0		02/9	0.000	
accounting information system	087/0	089/0	060/0	978/0	329/0	
The correlation coefficient: 06/0						
The coefficient of determination (R ²): 004/0						
F (Likely): 956/0 (329/0)						
The dependent variable: Market value, adjusted for inflation						

The above table shows that the level of significance t To change the system Hsabdry data, it can not be more than five percent of companies in the equation. So changing accounting information system on the market value adjusted for inflation, the transition impact is not a result of the accounting information system and market value adjusted for inflation, there is no significant relationship.

The second hypothesis: A significant relationship between accounting information system and corporate debt there.

Table 5 Descriptive accounting information system

	The frequency	Frequency	Cumulative percent	frequency
very little	438	94/10	94/10	
little	673	8/16	74/27	
Average	1285	41/31	15/59	
alot	977	39/24	55/83	
too much	659	45/16	100	
The total	4005	100		

It can be seen from the above table for variable accounting information system 94/10 percent too low, 8/16 percent or less, 41/31 percent average, 39/24 percent and 45/16 percent too many answers have replied.

Table 6 Descriptive variable corporate debt

	The frequency	Frequency	Cumulative percent	frequency
very little	51	37/6	37/6	
little	90	24/11	6/17	
Average	252	46/31	06/49	
alot	251	34/31	4/80	
too much	157	6/19	100	
The total	801	100		

It can be seen from the above table for variant B Company of 37/6 percent too low, 24/11 percent or less, 46/31 percent average, 34/31 percent and 06/19 percent too many answers have replied.

Table 7 Effect of accounting information on corporate debt

Variables	B (Coefficient)	standard error	Beta	t	The level	significance
Constant	912 / 0-	174/0		23/5	0.000	
accounting information system	37.1	054/0	843/0	52/25	0.000	
The correlation coefficient: 843/0						
The coefficient of determination (R ²): 711/0						
F (Likely): 651 (0.000)						
The dependent variable: corporate debt						

The above table shows that the level of significance t CD-R Subject to variable accounting information is less than one percent P and Q can participate in equation Ie, the dependent variable is effective. It can be seen that the variable accounting information system could affect the company's debt amounts to 37.1 IU variable accounting information systems able to establish a direct link with the company's debt so that more and more accounting information system. Better corporate debt are identified.

$$Y = a + (b_1 \times X_1)$$

(Accounting Information System) $37/1 + 912 / -0 =$ corporate debt

The third hypothesis: A significant relationship between accounting information system and the value of the company's office there.

Table 8 Describes A Lot Of Accounting Information System

	The frequency	Frequency	Cumulative frequency percent
very little	438	94/10	94/10
little	673	8/16	74/27
Average	1285	41/31	15/59
alot	977	39/24	55/83
too much	659	45/16	100
The total	4005	100	

It can be seen from the above table for variable information system Sabdary H 94/10 percent too low, 8/16 percent or less, 41/31 percent average, 39/24 percent and 45/16 percent too many answers have replied.

Table 9 Descriptive Value For The Variable Office

	The frequency	Frequency	Cumulative frequency percent
very little	59	05/11	05/11
little	95	79/17	84/28
Average	194	33/36	17/65
alot	120	57/22	64/87
too much	66	36/12	100
The total	534	100	

It can be seen in the table above for the office of 05/11 percent variable value is too low, 79/17 percent or less, 33/36 percent average, 57/22 percent and 36/12 percent too many answers have replied.

Table 10 The Impact Of Accounting Information System On Corporate Debt

Variables	B (Coefficient)	standard error	Beta	t	The level	significance
Constant	595 / 0-	271/0		19 / 2-	029/0	
accounting information system	14/1	084/0	643/0	67/13	0.000	

The correlation coefficient: 643/0
 The coefficient of determination (R²): 411/0
 F (Likely): 186 (0.000)
 The dependent variable: the book value of the company

The above table shows that the level of significance t For less than one percent is variable accounting information system can then participate in equation And le, the dependent variable is effective. It can be seen that the variable accounting information system could affect the company's 14/1 book value of the variable accounting information systems able to establish a direct relationship with the book value of the company so that the accounting information system is. The book value of the company increases

$$Y = a + (b_1 \times X_1)$$

(Accounting Information System) $14/1 + 595 / -0 =$ value of the company's office

Expression of results

Three hypotheses were that their results will be discussed in detail.

Thus the first hypothesis

In this hypothesis, the impact on the market value of inflation-adjusted accounting information system Deals. Due to the impact of the independent variable on the dependent is so regression was used to test the hypothesis. In this Table 6 shows that the level of significance t For accounting information system is more than five percent (329/0) , so this variable ability to influence the market value adjusted for inflation, no . Given that the inflation rate is influenced by many factors is . So ineffectiveness of Atl system of fair accounting of this variable is normal .

As a result, the second hypothesis

In this hypothesis to examine the impact of accounting information on bad system Pierre Hey, now you pay . The table 7 there is a statistically significant level t For accounting information system is less than one percent (0.000) so it can participate in the equation . And le, the dependent variable (corporate debt) is effective . However, in view of the equation designed to be a one-unit change in the variable accounting information system to the 37/1 unit change in the variable corporate debt can be . As a result, it can be said that the impact of accounting information system directly on the company's debt so that the accounting information system, identify better and more debt firms can be .

Consequently, the third hypothesis

In this hypothesis, the impact on the value system of accounting information office of the deals . Due to the impact of the independent variable on the dependent is so regression was used to test the hypothesis . The Table 8 shows that the level of significance t For accounting information system is less than one percent (0.000) so it can participate in the equation . And le, the dependent variable (the office) is effective . However, in view of the equation designed to be a one-unit change in the variable accounting information system to the 14/1 unit change in the variable two-bit office can be . As a result, you can say that the accounting information system has a direct impact on the book value of the company so that the accounting information system to increase the book value of the company can be .

As a result of the overall

In this study, accounting information system significant effect on the market value of inflation-adjusted accounting information system, but no significant effect on the debt of the company that would better identify the debt of the cause . Also, in this study a significant impact on the book value of the company's accounting information system so that the increased carrying amount of the Company can be .

Suggest arising from research

In this study, there was no accounting information system and its impact on inflation because the inflation rate is influenced by many economic and political factors . But in this study it was found that the accounting information system had a significant effect on the debt and the book value of the company so you can say that :

Advised to stock companies will be to identify better and more accurate corporate debt Hsabdry information system needed to be .

According to the information systems Hsabdry had a great impact on the value of the company's office. So it is advisable to stock companies to increase the value of information system Hsabdry-to-day office use.

REFERENCES

- Ali Madad, d . (1371) , " The definition of a system, accounting system " , accountant, No. 83 , pp. 11-4.
- Arrested Mohsen . Saeedi, Ali . " Accounting Information Systems " .
- Azar, Adel . Momeni, Mansour . (1379) , " Statistics and Its Application in Management " , Tehran, the publisher .
- Belkdaoui, Ahmed Riahi, (2 thousandth), accounting theory , Th4Ed Thomson learning. Pp. 386.
- Bhramfr, MN . Messenger, but Allah . (1377) , " Vypgy quality of accounting information and its role in management decisions " , Journal of Accounting and Auditing Review, No. 24 and 25.
- By far, Mahmoud . Kolivand, Abbas . (1386) , " Accounting Information Systems " .
- C. Lucas, Henry, Jr. Information technology for management . 5th edition, New Yourk: McGraw Hill Book Co, in 1994.
- Durbin & Ireland Williams. Management & organization. South-Western publishing Co, 1989.
- Dymvnd, ÷ of Delhi . (1381) , " Accounting Theory " , translated and adapted : Ali c Asayyan, Office researchers cultural Vhsh .
- Earth, Ali . (1384) , " Research Methods in the Social Sciences " , Tehran, publishing executives, Cha ÷ first .
- ECJ Weston, (one thousand nine hundred and ninety-three), weighing soft and hard benefits of information technology , manufacturing systems, vol. 11 no. 7, 1993, pp 1-120.
- Fallah, R. . (1389) , " The use of information systems to increase quality Vypgy accounting information " , Proceedings of the Conference Khomeini accounting .
- Fstvy, Houshang . (1379) , " Accounting Future " , Journal of Accounting, Vol. XI, No. 138.
- Hafeznia, MR . (1387) , " Introduction to Research Methods in the Humanities " , Cha (c) third, the publisher .

- James, O.Brein. Introduction to information system. 8th edition, USA: Irwin, one thousand nine hundred and ninety-seven.
- Jinan, MH . (1382) , the considerations in determining corporate value and common stock valuation , stock Magazine, Issue 36.
- Karami, Mohammad Javad . (1390) , " Vypgy assess the quality of accounting information system " .
- Ladudon, Kenneth & Jane. Essentials of management information system, organization, technology . 2nd edition, Prentice Hall, one thousand nine hundred and seventy.
- Ladvn, C. Kent . Ladvn, Jane C. Rossi . (1378) , " Management Information System " , organization theory, translation Rezai Npad, expressive publications .
- Lamny, B. Marshall . Bart Stein, C. John . (1387) , " Accounting Information Systems " Hassan Sajadi, Ahwaz Chamran University, Cha ÷ second .
- Madani, Ali . (1384) , " Foundations of statistical inference " , Volume II, Tehran, Islamic Azad University, Science and Research, Cha ÷ first .
- Mamie was born, Jafar . (1373) , " management information systems " , Public Administration, No. 24
- P Robbins, Stephen P. (1998), management concepts & applications , 2nd Ed., New York: prentice Hill.
- Penno, M., (the 2003rd), participation in Budjec accounting systems .
- Q c Hound, Ali Mohammed . (1390) , " The relationship between the quality of accounting information and the use of systems of com ÷ like computer components in the preparation of their report " .
- Rezaeian, Ali . (1374) , " Management Information Systems " , Journal of administrative change (Organization for Administrative and Employment Affairs, numbers 10 and 11.
- S. Dewan, KL Kreamer, (2 thousand), information technology and productivity: evidence from Country- level data , management science, vol. 46, no. 4, pp. 62-548.
- Seen, James. A. Information system in management . Walworth publisher Co., California, 4th edition, one thousand nine hundred and ninety.
- Sutton, S., (1 992), Can research we can not define a field we? Toward an understanding of the AIS discipline , advance accounting information system, 1, from 2 to 200.
- Tenants, AS . (1381). " Management information system " , K. Press, 430 pages .
- The management, Iraj . (1389) , " check the ownership structure of the companies ÷ Zyrftth in Tehran Stock Exchange " .
- The Rtv, Nasser . ÷ sexual Varya, Amir . (1380) , " Introduction to Vypgy quality of accounting information " , Journal of Accounting, No. 144.
- Wadih, MH . Rzazyany, Muhammad . " Investigate the relationship between accounting standards in evaluating the performance of companies with market benchmarks ÷ Zyrftth in Tehran Stock Exchange " .
- Yazdani, Ali . (1378) , " information systems " , Journal of prudence, No. 97.
- Zahedi, Shams al-Sadat . (1379) , " Analysis and design of systems " , Cha ÷ Third, Tehran, Allameh Tabatabaei University .