

**SPIRITUAL ACCOUNTING PRACTICE AND QUALITY FINANCIAL REPORT OF
DEPOSIT MONEY BANKS IN NIGERIA**

**SAMUEL, ENEFIOK NDARAKE
DEPARTMENT OF ACCOUNTING
08032330940**

**DR. EMMANUEL O. EMENYI
DEPARTMENT OF ACCOUNTING, AKWA IBOM STATE UNIVERSITY
emenyi007@yahoo.com; emenyi007@gmail.com; emmanuelemenyi@aksu.edu.ng
08030989037**

**PROF. JOSEPH O. UDOAYANG
DEPARTMENT OF ACCOUNTING, UNIVERSITY OF CALABAR, CALABAR.
josephudoayang@yahoo.com, josephudoayang@unical.edu.ng
08034194911**

ABSTRACT

This study examined the relationship between spiritual accounting practice and quality financial report of deposit money banks in Nigeria with specific focus on the influence of conventional intelligence, emotional intelligence, spiritual intelligence and ethical behavior on financial reporting. The population of study was 100 employees from First bank and Zenith bank in Nigeria. From the 2 banks, 40 respondents each from the accounting unit of each bank were randomly selected to give a sample size of 80 respondents. A 5-item structured questionnaire on a 4-point scale was used to obtain information from respondents. Descriptive as well as inferential statistics were used to address the research objectives and to test the hypotheses respectively. Findings showed a significant influence of spiritual accounting on financial reporting of deposit money banks in Nigeria. It was concluded that conventional intelligence, emotional intelligence and ethical behaviour are the major determinants of financial reporting of selected money deposit Banks in Nigeria. In view of the findings, it was recommended that managers of business should promote spiritual accounting in their organization as the basis for building trust and confidence in their clienteles.

Key words: Spiritual accounting, Conventional intelligence, Emotional intelligence, Ethical behavior, Financial reporting.

1.0 INTRODUCTION

1.1 Background to the Study

The word ‘spiritual’ which is viewed as a word from ‘spirit’, contains a universal meaning of value that every person must have it without distinguishing any religion. This word has a strong meaning attached to human that reflects the health and prosperity of somebody. It also has an origin characteristic called *ilahiyyah* given to all human on earth (Hafidhah and Herli, 2019). Spirituality is an act of interpreting the divine values on human self, to see one thing deeper as a perspective until they find an authentic truth. It can also be viewed as "a way of being and experiencing that comes about through awareness of a transcendent dimension and that is characterized by certain identifiable values in regard to self, others, nature, life and whatever one considers being the ultimate". In the workplace, spirituality can be seen as “a recognition that employees have an inner life which nourishes and is nourished by meaningful work, taking place in the context of a community (Mehta & Moonat, 2017).

In recent times and in the field of Accounting, Spiritual Accounting (SA) is welcomed as one of the contemporary innovations that ignite accountants to maintain integrity, probity, decency, uprightness, virtue and godliness. It provides set of capability to resolve problems and to create a new valuable culture that discourages fraudulent act in organization. It takes accountant from the realm of desire and intellect (rational consciousness) through the (Pscho-spiritual consciousness) to the realm of conscience (Divine consciousness) in the process of recording, classifying, summarizing transaction, communicating and interpreting the results thereof (Etim, Akporien & Archibong, 2022).

From the description above, spiritual accounting can be interpreted as the actualization of spiritual values in accounting practice. The accounting pattern which consists of recording, classifying, summarizing transaction, communicating and interpreting the results thereof in the context of spiritual accounting must be integrated with divine values so that the desired goal is not only achieved in a worldly state that justifies any means necessarily. In other words, the operating people in accounting integrate the spiritual intelligence in accounting patterns and sequences. Spiritual intelligence is a human ability to understand high values and meanings and the true purpose of human life (Hafidhah & Herli, 2019). Spiritual accounting like spiritual management consists of three main aspects, namely the inner life, meaningful work, and community (Ashmos & Duchon, 2000).

The inner life is an individual feeling about the basic meaning of who they are, why they exist, and what contribution is being made. Meaningful work means a job that has value and a call that outruns everything. Community is a place for people to feel the bond at each other. The principles implementation of spiritual management in financial management will encourage the managers of businesses and accountant to work wholeheartedly by emphasizing the needs of the business community (Setianingsih, 2012). The concept of inner life in a component of spiritual management will create awareness to the business managers to develop focuses on the welfare of the community. This means that when these principles are implemented incorporate financial reporting, it will create good corporate financial management in accordance with the divine values they believe in (Teng, 2011).

Published financial statements remain the most credible source of information on the financial health of a business entity, the accounting information inherent therein being used by various stakeholders in making investment decisions. In financial statements, data about the financial position, performance and changes in the financial position principally communicated through a statement of the financial position, a statement of changes in equity, a statement of comprehensive income and a cash flow statement are presented (Ebiaghan, 2018). However, in the course of preparing and presenting corporate reports, accounting regulatory bodies offer accountants altitude to apply discretionary judgments in adopting a suitable accounting basis, which efficiently reflects the firm's accounting policy, reporting obligations, operations and disclosure requirements. It has been observed oftentimes that, in a bid to select a method from competing diverse approaches in preparing and presenting financial transactions and events, managers exploit this opportunity so as to engage in creative accounting or earnings management, which involves a willful misrepresentation and manipulation of accounting information intended to create a false reality, thereby deceiving the users of financial statements (Yahaya, 2014). This unethical behavior majorly stems from moral bankruptcy and a dearth of virtue. It is imperative to note that honest character traits are lacking in today's corporate world, as corruption, greed and malfeasance in the workplace have become commonplace. The essence of this study is to establish the value relevance of spiritual accounting in ensuring honest corporate financial reporting especially in Money Deposit Banks.

1.2 Objectives of the Study

The main objective of this study was to examine the relationship between spiritual accounting practice on quality financial report of deposit money banks in Nigeria. Specific objectives of the study includes;

- i. To examine the relationship between conventional intelligence and financial reporting of deposit money banks in Nigeria.
- ii. To determine the relationship between emotional intelligence and financial reporting of deposit money banks in Nigeria.
- iii. To access the relationship between ethical behavior and corporate financial reporting of deposit money banks in Nigeria.

1.3 Research Questions

In order to address the objectives stated above the following research question were formulated:

What is the influence of conventional intelligence on financial reporting of deposit Money Banks in Nigeria? ii. To what extent does emotional intelligence affect financial reporting of deposit Money Banks in Nigeria? iii. What is the influence of ethical behavior on financial reporting of deposit Money Banks Nigeria?

1.4 Research Hypotheses

HO₁: Conventional intelligence has no significant influence on financial reporting of deposit money banks in Nigeria.

HO₂: Emotional intelligence has no significant influence on financial reporting of deposit money banks in Nigeria.

HO₃: Ethical behaviour has no significant influence on financial reporting of deposit money banks in Nigeria.

2.1 Conceptual Framework

2.1.1 Spiritual Accounting

Spirituality is the effects of spiritual and religious practices, belief, networks and institutions that have a measurable impact on individual, communities and societies". Spiritual capital is about the ethical base and the practice of business and it involve the capitalism which it is due to additional of moral and social dimensions. Spiritual capital is not concern about monetary wealth but it is concerned on the making of profits by running the business (Shamsudin et al, 2016).

Spirituality concepts is described as organisation behavior to include values and ethics. This was further explained by Robbins (2005), as a concept to entail value, ethics, motivation, leadership, integrity, morality and work/life balance. It also means innate capacity foundations of the brain that gives essential energy inform of meaning, values and belief (Etim et al, 2022). Value such as courage, integrity, intuition, and compassion are the essential components of spiritual intelligence that guides an accountant in the place of work and to prevent organsiation from collapse. Vaughan (2002), states that one of the aspects of spiritual intelligence is designed for people to first understand themselves and control their own emotions; and secondly to possess the attributes such as honesty, precision and openness.

2.1.2 Conventional or Intellectual Intelligence

The ability to carry out various mental activity is intellectual intelligence. People with a high intellectual understanding will use logic to think, so they will understand, of course, what a person does and the consequences of this action (Princess, 2020). This intelligence offers the capacity to collect, hold or manage information in facts, to reason, to plan and to think rationally about the job (Andreana & Putri, 2020).

Intellectual intelligence seems to be activities necessary for different thinking activities, problem solving and information in reality deducing and managing (Darman and Adha, 2021). (Mulyadi, 2014) pointed out that the profession is a community working environment which requires

competence and authority. Intellectual intelligence can measure the capacity of village government officials (Rusnali, 2020). A high Intelligence worker is expected to work better than a lower IQ worker. A person with a high quality of life is easier to absorb the knowledge to increase his ability to identify and solve work-related problems. If the village government organizer has high intelligence, the knowledge he has acquired can be understood and applied. (Pangestu & Efendi 2019) said the performance of a worker with high intelligence still plays an important part in enhancing the performance of the employee.

Intellectual intelligence expertise controls conduct patterns in order to make them more effective and efficient (Pangestu & Efendi, 2019). This means that the higher the intelligence of a person, the more ethically people comport. To deduce intellectual intelligence, who realizes what is emerging, and mastery will respond quickly to situations and conditions. Intelligence can measure speed, hold and remember the previously stored objective information. The ability of logical thinking to find objective facts and predict risk can be highlighted by intellectual intelligence.

2.1.3 Emotional Intelligence

Emotional intelligence is a term that describes a person's capacity to inspire themselves, be resilient in the face of failure, control emotions and defer satisfaction, and regulate mental states (Goleman, 2015). The capacity to understand, use, and identify emotions as a source of power, information, connection, and influence in others is known as emotional intelligence. Emotional intelligence includes observing feelings, developing an understanding of, appreciation for, and appropriate response to one's own and others' feelings, and effectively employing emotional energy in daily life (Saragih et al, 2022). A number of strategies are used by the company to develop its competitive edge, including the development of distinctive products, the use of modern technology, organizational design, and efficient human resource management. Because of this, business executives, managers, technologists, supervisors, and staff members must enhance their emotional intelligence in order to make the most use of their resources and produce the best outcomes.

Based on the five components, emotional intelligence determines our capacity to master practical skills (Goleman et al., 2002), namely: 1) Self-awareness, defined as knowing what we are feeling at any given time and using that knowledge to guide self-decision making; realistic self-ability benchmarks; and strong self-confidence 2) Self-regulation, i.e., dealing with our emotions in a way that has a beneficial impact on task performance, being sensitive to conscience and able to postpone pleasure in order to achieve a goal, and being able to recover from emotional stress 3) Motivation, which involves harnessing our deepest wants to propel and direct us toward a goal, enabling us to take charge and act quickly, as well as to persevere in the face of failure and frustration, 4) Empathy, the ability to feel what others are feeling and understand their point of view, foster trusting relationships, and align oneself with various people; and 5) Social skills, the capacity to interact fluently using these skills to influence and lead, deliberate and settle issues, and work in a team. The capacity to handle emotions well when dealing with others. the capacity to carefully read situations and social networks. Professional success requires emotional intelligence. Given that emotional intelligence skills like tenacity, perseverance, loyalty, initiative, optimism, flexibility, and others are necessary for success (Nasution, 2005).

2.1.4 Spiritual Intelligence

Spiritual intelligence comprises of two words-spiritual and intelligence. The word spiritual is derived from Latin word spiritus, which means “that gives life or vitality to a system” (Sharma and Upadhyaya, 2021). Spiritual intelligence can be seen as “the human capacity to ask ultimate questions about the meaning of life, and to simultaneously experience the seamless connection between each of us and the world in which we live.”

Vaughan, (2002) notes that “Spiritual intelligence is concerned with the inner life of mind and spirit and its relationship to being in the world. Nasel, (2004) defined, “spiritual intelligence as the “ability to draw on one’s spiritual abilities and resources to better identify, find meaning in, and resolve existential, spiritual, and practical issues”. Zahar and Marshall, (2004) demarcated, “Spiritual intelligence is the intelligence with which we access our deepest meanings, purposes and highest motivations.” Wigglesworth (2006) delineated spiritual intelligence as “the ability to act with wisdom and compassion, while maintaining inner and outer peace, regardless of the circumstances.” King (2008) outlined spiritual intelligence as “a set of adaptive mental capacities based on non-material and transcendent aspect of reality, specifically those that contribute to the awareness, integration, and adaptive application of the non-material and transcendent aspects of one’s existence, leading to such outcomes as deep existential reflection, enhancement of meaning, recognition of a transcendent self, and mastery of spiritual states.” Therefore, from the above definitions it can be observed that, Spiritual intelligence is the central and most fundamental of all the intelligences, because it becomes the sources of guidance for the others. Therefore, Spiritual Intelligence and Job Satisfaction are positively related. People with higher level of spirituality have healthier, happier and more productive lives at work (Mahdavi, & Rezacian, 2013).

2.1.5 Ethical Behavior

Ethical behavior is behavior that meets the social expectations of right and good actions. (Griffin & Ebert, 2006). The way we behave ethically can have a big impact on the quality of our employees – those who are affected by things outside of our control. This can result in them living by principles we’ve adopted as part of our behavior. Socrates believed that ethical behavior is an action that is based on truth values, which are true in terms of the methods, techniques, procedures, and goals that are pursued (Falah, 2007). Ethical behavior is an important part of leadership, and developing ethical skills is essential for success.

Ethical behavior in an organization is to carry out actions fairly in accordance with constitutional law and applicable government regulations (Saragih et al, 2022). If an auditor engages in unethical behavior, this will damage public confidence in the auditor's profession. Ethical and unethical behavior is an important skill for anyone in any profession, including accountants (Larkin, 2000). The following are some elements that can affect someone's behavior: a) Personal factors, or factors that originate from the person themselves. b) Situational circumstances, or elements that originate from outside the human self and influence how an individual tends to act in accordance with the norms of the group or organization in which he or she participates. c) Stimulating elements that support and validate a person's actions.

2.1.6 Financial Reporting

Financial reporting involves recording financial information according to relevant accounting standards. According to (Vargiya, 2015) Financial Reporting includes the exposure of financial related information to the different Stakeholders about an organisation over a pre-defined timeframe. These Stakeholders include – investors, lenders, suppliers, and government organizations. Financial Reporting is generally considered as final result of Accounting. It comprises of various important statement which include - financial related explanations from statement of financial position, Statement of comprehensive income, Statement of cash flow, Statement of changes in equity, notes to financial related explanations, Quarterly and Annual reports (if there should be an occurrence of quoted organizations), Prospectus (if there should be an occurrence of organizations going for Initial Public Offers) and Management Discussion and Analysis (if there should be an occurrence of open organizations).

According to International Accounting Standard Board (IASB), the goal of financial related reporting is "to give information about the financial position, performance and changes in financial position of an undertaking that is helpful to an extensive variety of users of accounting information.

The reasons for financial reporting involves, providing information to management of an organisation which is utilized with the end goal of planning, examination, benchmarking and basic leadership, making information available to investors, promoters, obligation supplier and leasers which is utilized to empower them to make sane and reasonable choices with respect to business, credit and so forth, communicating information to shareholders about the nature of activities in an organization, Providing information about the financial assets of an organisation, events to those assets (liabilities and proprietor's value) and how these assets and events have experienced change over a timeframe, Providing information with respect to how an organisation is securing and utilizing different assets. Providing information to different Stakeholders with respect to performance of management of an organisation in the matter of how tirelessly and morally they are releasing their fiduciary obligations and duties. It includes providing information to the statutory reviewers which thus encourage review. It also enhances social welfare by investigating the enthusiasm of workers, exchange union and Government (Saliu & Adetos, 2018).

2.1.7 The Relationship between Spiritual Accounting and Financial Reporting of Deposit

Money Banks

Accounting information is very important in the development of firms as both domestic and international investors depend on the accounting information provided by companies. Hence the importance of accounting information being prepared and disclosed in accordance with the requirements of generally recognized accounting standards. The concept of value relevance is derived from the market and is built on accounting information that defines the degree of change in stock values. Value relevance can be examined by comparing the operationalize criteria of relevance with the reliability of information as measured by the standard setters (Barth *et al.*,

2016).

Accounting has a spirit to provide honest information on the company's business activities

(Dewantari et al, 2020). The presence of balancing values for accounting makes accounting not only stand above the interests of capital providers but also provides a humanist and spiritual nature (Sylvia, 2014). The economic theory establishes that profit maximization is the main goal of business (Lamberton, 2015). The difference in interpreting profit is because each individual has different feelings, experiences, knowledge, or backgrounds to produce a different perception. Individual perceptions or interpretations are formed by feelings, experiences, and the culture inherent in the individual.

The norms of society contribute to the company's values, and the behaviors of individual demands place the material as the first aim in their life; furthermore, the individual success is measured by the accumulation of personal wealth. The bridge of material desire and the prevailing culture determines the quality of our lives. In modern society we cannot live without it; this is the culture of money. In accounting, the materialism is described through the corporate goal to maximize productivity, maximize profit and minimize costs. With these objectives, accounting concepts are established, and they are seen as materialism and individualism (Ekasari, 2012).

Spiritual accounting garnishes ethical symbols that provides most excellent and respectful identify and yields desired perfection (Mahdi et al., 2014). It precipitates the handful avenue to accomplish the inner life and character of accountants. In this regard integrity in fear and faith in God in the interpretation and application to the letter of accounting standards and pronouncements in order to align with the spirit of accounting practice. (Francis, 2018). For a business to thrive, service of good accountant is needed (Rabbi, 2002). Spirituality and accounting may sound ultravires to one another. But element of spirituality in accounting is good for a conscious investor who want to make something out of nothing. (William, 2021).

2.2 Theoretical Framework

2.2.1 Stakeholder Theory (Edward Freeman; 1984)

This study was anchored on the stakeholder theory which was propounded by Edward Freeman in 1984. It is one of the major approaches to social, natural and administration investigation. Scholars portray stakeholders as “those people who can influence or be influenced by the activities associated with trade” or as “the people who depend on the firm to attain their individual objectives and on whom the firm depends on for its existence”. The idea of stakeholder theory began to receive significant attention in organizational and management research after the publication of *Strategic Management: A Stakeholder Approach* by Edward Freeman in 1984. The theory refers to how business works at its best, and how it can work. It is about value creation, trade and how to manage the business effectively. The stakeholder theory argues that firms have a moral obligation to consider and appropriately balance the interest of all stakeholders (Freeman, 1984). Successful firms protect the interest of different stakeholder groups such as: shareholders, creditors, employees, suppliers, customers, communities and the public (Hill & Jones, 2012). The stakeholder theory has fundamentally become a basis of knowledge for companies to secure their relationship

with stakeholders through social and environmental reporting. Sustainability reporting is considered as a strategic approach by which organizations denote stakeholders participation and reduce information asymmetry. It has been recognized that organizations that consider stakeholders' requirements tend to show a better performance than those which do not (Masud et al. 2017). This theory relates to the study since sustainability reporting is the incorporation of environmental, societal and economical aspects of an organization to reporting and communication of vital information to a wider stakeholder base of the organization (Cheng, Ioannou & Serafein, 2014). This vital information has proved to be a useful tool for promoting firm performance.

2.3 Empirical Review

Atmadja and Saputra (2014), examined the effect of Emotional Spiritual Quotient (ESQ) to ethical behavior in the accounting profession culture of Tri Hita Karana (THK) as a moderating variable. Location of the study was conducted in Bali by selecting the accounting profession, both educators accountants, public accountants, as well as the public sector accountants as respondents. The research design used was survey method with a questionnaire to 42 respondents. The data analysis was done using MRA (Moderated Regression Analysis). Results of the study indicated that Emotional Spiritual Quotient (ESQ) significantly influence the ethical behavior of the accounting profession. As well as cultural variables Tri Hita Karana (THK) ESQ moderating influence on the ethical behavior of the accounting profession.

Kupoluyi (2017), examined the perceived effects of accountability, religion and ethnicity on workers' productivity in Odeda Local Government Area of Ogun State, Nigeria. This research was designed in both qualitative and quantitative terms. Sixty-five (65) workers were randomly selected from the study area; the basis for the selection was conveniently appraised. A checklist of questions was raised in a well-structured questionnaire while the data collected were subjected to descriptive analysis. Findings showed that accountability, religion and ethnicity largely affect workers' productivity in both public and private organisations. The paper recommends that accountability should be encouraged while religion and ethnicity would naturally play out in the affairs of employees but should be curtailed, to avoid crises and conflicts that could affect workers' productivity.

Saliu and Adetoso (2018), investigated the impact of financial reporting on profitability of quoted companies in Nigeria. The study adopted the survey research and cross sectional research design. The sample companies were obtained by using the proportionate stratified sampling. The variables considered in the study were financial reporting and financial performance, which were represented by quality of financial reporting, return on equity, return on asset and profit after tax. The findings of the analysis showed that there is positive relationship between quality of financial reporting and profit after tax. It also established that quality of financial report has significant effect on return on asset. Based on this, the study concluded that there is strong relationship between profit after tax (PAT) and financial reporting of quoted companies in Nigeria.

Hoffman and Schwaiger (2020), analyzed the direct and indirect effects of religious social norms (an injunctive norm) via local crime rates (a descriptive norm) on financial reporting quality. The study found that religious social norms relate negatively to corporate earnings management and tax avoidance. Furthermore, it was found that the association is partially explained by crime rates in the firm's geographical environment, underlining the indirect relation between religious social norms and financial reporting quality. Overall, the study highlighted the importance of considering the interrelations between injunctive and descriptive norms when analyzing the effect of norms on corporate decision-making.

Rahmad and Zelmianti (2021), determined whether there is an influence between emotional intelligence and spiritual intelligence on the level of understanding of accounting. The study used primary data in the form of a questionnaire with a 5-point Likert scale and a 2-point Guttman scale. Emotional intelligence in the study was measured by five indicators namely selfawareness, self-regulation, motivation, empathy and social skills. Spiritual intelligence in the study was measured using the ability to be flexible, self-awareness, the ability to deal with and utilize suffering, the ability to deal with and transcend pain, the reluctance to cause unnecessary losses while accounting understanding was measured using the ability to understand assets, liabilities and capital. The results of the study found that emotional intelligence has a positive influence on the level of understanding of accounting and that spiritual intelligence has a positive influence on the level of understanding of accounting.

Etim, Akporien and Archibong (2022), investigated spiritual accounting and how it has affected corporate financial reporting in Microfinance banks in Delta State, Nigeria. The population of the study consisted of accounting staff of 25 Microfinance Banks in Delta State. The study adopted a survey research design hence data were collected by means of a self-designed questionnaire. Data collected were analyzed to bring out the descriptive statistics while the hypotheses formulated were tested using analysis of variance (ANOVA). Findings of the study indicated that the awareness of Spiritual Accounting has enhanced accountability and transparency, in financial reports of MFBs. The study recommended the promotion of spiritual accounting since it will significantly improve the level of accountability and transparency in financial reporting of MFBs.

3.1 Research Design

Descriptive survey design was adopted for this study. This design is considered appropriate in view of the fact that every variable of study will be quantify in order to establish the relationship among them. In order to ascertain the quantification, survey will be used. Hence, the justification for the approach.

3.2 Population of the Study

There are 28 deposit money banks listed in Nigeria Exchange Group as at 31st December, 2021. But specifically only 2 deposit money banks were used in the study. The population of this study consist of 55 employees of first banks and 45 employees of zenith banks in Akwa Ibom State.

Therefore, the total population of the study was 100.

3.3 Sample Size Determination

The sample size of this study was determined using Taro Yamani formula and this is given as

$$n = \frac{N}{1+N(e)^2}$$

Where: n = sample size required and

$$N = 100$$

From the formula above, the sample size of this study is computed as:

Where: n = sample size required

N = Population e = significant

level = 5%

$$n = \frac{100}{1+100(0.05)^2} n$$

$$= \frac{100}{1+100(0.0025)}$$

$$n = \frac{100}{1.25} \quad n$$

$$= 80$$

From the formula above, the sample size of this study is 80

3.4 Sampling Technique

A non- probability convenience sampling technique was used for the study. This technique is chosen so as to give the researcher ease of assessing information based on accessibility and availability. In this study data was gathered from primary sources. The primary data in this study were generated through structured questionnaire.

3.5 Data Analysis

The data collected were analyzed to bring out the descriptive statistics while the hypotheses formulated for the study was tested using the analysis of variance (ANOVA) and regression analysis with aid of SPSS version 20. Null hypothesis (Ho) would be rejected if the calculated statistical probability is less than the p-value at 0.05 (5%) level of significance.

3.6 Model Specification

Given the relationship among the variables of the study, quality of financial report is the dependent variable while spiritual accounting practice is the independent variable. Quality of financial report is designated as QFR and spiritual accounting practice as SAP, I can model the relationship as;

$$QFR = f(SAP) \quad \text{equation (1)}$$

If SAP is further disaggregated into its various components can be written as;

$$QFR = \beta_0 + \beta_1 CI + et \quad \text{equation (2)}$$

$$QFR = \beta_0 + \beta_2 EI + et \quad \text{equation (3)}$$

$$QFR = \beta_0 + \beta_3 EB + et \quad \text{equation (4)}$$

Model for estimation, we have;

$$QFR = \beta_0 + \beta_1 CI_{kt} + \beta_2 EI_{kt} + \beta_3 EB_{kt} + et \quad \text{equation (5)}$$

Where:

QFR = quality financial report

CI = conventional intelligence

EI = emotional intelligence

EB = ethical behavior ei=

stochastic error term α_0 =

intercept

$\beta_1 - \beta_3$ are parameters

4.1 Presentation of Data

The study involved staff of deposit money banks whose branches are domiciled in Nigeria. In line with the sample size of the study, 80 copies of the questionnaire were issued and all of them were returned. This indicates a 100% response rate which was as a result of the fact that the administration of the questionnaire was done during management meeting where all staff were in attendance.

Table 4.1 Gender of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MALE	33	41.6	41.6	41.6
	FEMALE	47	58.4	58.4	100.0
	Total	80	100.0	100.0	

Source: Field survey, (2023)

Table 4.1 shows that 41.6% of the respondents were male while 58.4% were female which implies that there were more female bankers in the survey than male.

Table 4.2: Age of the Respondents

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	25-30	30	37.4	37.4	37.4
	31-35	26	32.5	32.5	69.9
	36-40	14	17.1	17.1	87.0
	40 and above	10	13.0	13.0	100.0
	Total	80			

Total		100.0	100.0	
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Source: Field survey, 2023

The results in table 4.2 shows the age bracket of the respondents, those aged between 25-30 years were 30 (37.4%), followed by those 31-35 years who were 26 (32.5%), those between the age of 36-40 years were 14 (17.1%) and those 40 years and above were 10 (13%).

4.2 Test of Hypotheses

The result of the test of hypotheses is presented in this section. The result of the regression analysis is given in Table 4. 3-4.5

Table 4.3 Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.842 ^a	.708	.697	2.00994	2.349

a. Predictors: (Constant), CONVENTIONAL INTELLIGENCE, EMOTIONAL INTELLIGENCE, ETHICAL BEHAVIOUR

b. Dependent Variable: FINANCIAL REPORTING

Source: Researcher's Computation (2023)

Table 4.4 ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	745.721	3	248.574	61.530	.000 ^b
	Residual	307.029	76	4.040		
	Total	1052.750	79			

a. Dependent Variable: FINANCIAL REPORTING

b. Predictors: (Constant), CONVENTIONAL INTELLIGENCE, EMOTIONAL INTELLIGENCE, ETHICAL BEHAVIOUR

Source: Researcher's Computation (2023)

Table 4.5 Coefficients^a

Model	Unstandardized Coefficients	Standardized Coefficients	T	Sig.	Collinearity Statistics

	B	Std. Error	Beta			Tolerance	VIF
(Constant)	1.586	1.309		1.212	.229		
EMOTIONAL INTELLIGENCE	.598	.139	.581	4.288	.000	.209	4.792
ETHICAL BEHAVIOUR CONVENTIONAL INTELLIGENCE	.200	.141	.172	1.413	.162	.259	3.854
1	.159	.116	.133	1.366	.176	.403	2.484

a. Dependent Variable: FINANCIAL REPORTING

Source: Researcher's Computation (2023)

Test of Hypothesis One

The null hypothesis one states that conventional intelligence has no significant influence on financial reporting of deposit money banks in Nigeria. The results in table 4.5 which carries the regression coefficients indicates that conventional intelligence has a beta coefficient of

0.1333 at 0.176 significance level with a calculated t-value of 1.366 and critical value of t of

1.960. In line with the decision rule of the study which says accept H_0 if $T_{tab} > T_{cal}$ and $p > 0.05$ otherwise reject H_0 and accept H_1 . It can be seen from the above analysis that $T_{tab} > T_{cal}$ and $p > 0.05$, thus the null hypothesis one is accepted and the alternate rejected. This implies that conventional intelligence has no significant influence on financial reporting of deposit money banks in Nigeria

Test of Hypothesis Two

The null hypothesis two states that emotional intelligence has no significant influence on financial reporting of Deposit money banks in Nigeria. The results in table 4.5 which carries the regression coefficients indicates that emotional intelligence has a beta coefficient of 0.581 at 0.000 significance level with a calculated t-value of 4.288 and critical value of t of 1.990. In line with the decision rule of the study which says accept H_0 if $T_{tab} > T_{cal}$ and $p > 0.05$ otherwise reject H_0 and accept H_1 . It can be seen from the above analysis that $T_{tab} < T_{cal}$ and $p < 0.05$, thus the null hypothesis two is rejected and the alternate accepted. This implies that emotional intelligence has no significant influence on financial reporting of Deposit money banks in Nigeria.

Test of Hypothesis Three

The null hypothesis three states that ethical behaviour has no significant influence on financial reporting of deposit money banks in Nigeria. The results in table 4.5 which carries the regression coefficients indicates that ethical behaviour has a beta coefficient of 0.172 at 0.162 significance level with a calculated t-value of 1.413 and critical value of t of 1.990. In line with the decision rule of the study which says accept H_0 if $T_{tab} > T_{cal}$ and $p > 0.05$ otherwise reject H_0 and accept H_1 . It can be seen from the above analysis that $T_{tab} > T_{cal}$ and $p > 0.05$, thus the null hypothesis three is accepted and the alternate rejected. This implies that ethical behaviour has no significant influence on financial reporting of deposit money banks in Nigeria

4.3 Discussion of Findings

The result of the analysis shown in Table 4.5 reveals that the beta coefficient of conventional intelligence was 0.1333. This implies that 13.3% of the variation in financial reporting is accounted for by conventional intelligence by Deposit Money Banks in Nigeria. The conclusion being that there is a significant effect of conventional intelligence on financial reporting in Deposit money banks in Nigeria. This finding shows that financial reporting is influenced by the conventional intelligence of deposit money banks in Nigeria. This finding is in line with the finding of Etim, Akporien and Archibong (2022).

The result of the analysis shown in Table 4.5 reveals that the beta coefficient of emotional intelligence was 0.581. This implies that 58.1% of the variation in financial reporting is accounted for by emotional intelligence by Deposit Money Banks in Nigeria. The conclusion being that there is a significant effect of emotional intelligence on financial reporting in Deposit money banks in Nigeria. This finding shows that financial reporting is influenced by the emotional intelligence of deposit money banks in Nigeria. This finding is in line with the finding of Darman and Adha, (2021).

The result of the analysis shown in Table 4.5 reveals that the beta coefficient of ethical behaviour was 0.172. This implies that 17.2% of the variation in financial reporting is accounted for by ethical behaviour by Deposit Money Banks in Nigeria. The conclusion being that there is a significant effect of ethical behaviour on financial reporting in Deposit money banks in Nigeria. This finding shows that financial reporting is influenced by the ethical behaviour of deposit money banks in Nigeria. This finding is in line with the finding of Andreana, and Putri, (2020).

5.1 Summary of the Study

The following were the major findings of the study;

- i. There is a significant effect of conventional intelligence on financial reporting of selected Money deposit Banks in Nigeria
- ii. There is a significant effect of emotional intelligent on financial reporting of selected money deposit Banks in Nigeria
- iii. There is

a significant effect of ethical behaviour on financial reporting of selected Money deposit Banks in Nigeria

5.2 Conclusion and Recommendations

The following recommendations were made by the researcher;

This study has important implication for both academics and Managers of the various banks visited. Given the significant values obtained on the control and corporate financial reporting in the deposit money banks it is essentially recommended that banks take a critical look at those variables since they can affect the financial reporting (profitability) and the switching intent of the customers. It is also recommended that spiritual accounting should be promoted among organizations (Banks) as a basis for accurate financial reporting. Also, bank managers should consider each component of spiritual accounting as important in building confidence and trust among their clientele.

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