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-RESEARCH ARTICLE-

Accounting Practices and Sustainable Development in Iraqi Industrial Companies: The Moderating Role of Accounting Information Systems

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─Abstract─

The significance of this study lies in its contribution to the existing literature by investigating the moderating role of Accounting Information Systems (AIS) in the relationship between Financial Performance (FP) and Sustainable Development (SD). Specifically, the study examines the direct and indirect effects of accounting disclosure, accounting measurement, and FP on SD, while incorporating AIS as a moderating variable. A stratified random sampling technique was employed to select participants from 14 Iraqi industrial companies listed on the Iraqi financial market in 2024. The final sample comprised 253 employees working in finance, accounting, and AIS-related functions. Data were collected using a 16-item questionnaire covering five dimensions: FP, accounting measurement, and accounting disclosure as independent variables; AIS as the moderating variable; and SD as the dependent variable. The resulting data were analysed through structural equation modelling using partial least squares in SmartPLS

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4. Following the assessment of the measurement and structural models and hypothesis testing, the findings demonstrated that AIS, accounting disclosure, and FP exerted positive and direct effects on SD, whereas accounting measurement did not have a positive and direct effect. Regarding the interaction effects, AIS did not produce positive and direct moderating effects on the relationships of accounting disclosure, accounting measurement, and FP with SD. By clarifying the moderating role of AIS in the FP–SD relationship and further examining the association between FP and SD, this study extends the existing knowledge in this field.

Keywords: Accounting Disclosure (AD), Accounting Measurement (AM), Financial Performance (FP), Sustainable Development (SD), Accounting Information Systems (AIS)

INTRODUCTION

With competition between companies fiercer than ever, the business climate is evolving rapidly. Companies must prioritize long-term survival and maintain short-term success in order to achieve success. Furthermore, corporate stakeholders – investors and customers, among others – are placing greater emphasis on sustainable development (SD) practices, which prioritize social, environmental, and economic sustainability over short-term profitability (Chabowski et al., 2011). Consequently, commitment to SD has evolved into an important strategic function and direction for contemporary businesses. A sustainable company or business comprehends the importance of implementing business strategies and activities that fulfill the current requirements of the organization and its stakeholders, while simultaneously safeguarding, maintaining, and improving the human and natural resources that will be necessary looking ahead (Labuschagne et al., 2005). Corporate sustainability necessitates that companies focus on the triple bottom line, which Highlights a company's financial performance to social and environmental challenges, rather than solely focusing on the conventional financial bottom line (Sarkis & Cordeiro, 2001). It uses sustainable development, economic success and environmental safety as three guiding principles in order to achieve this (Elkington & Rowlands, 1999). SD is a fundamental idea in the process of implementing corporate sustainability. Business development programmes have been characterised as "a subset of business practices, which are used to achieve sound strategy and performance results" (Goldsmith & Samson, 2005). Such initiatives should strengthen one or more of three strategically important areas: sustained stakeholder support, the creation of market opportunities, and contributions to corporate financial success. Extending this broader perspective, the present study emphasises that promoting SD programmes incorporating environmentally and socially responsible behaviours can contribute to achieving the SD Goals (Grimaldi et al., 2020).

In this context, Accounting Information Systems (AIS) is particularly relevant to sustainable development because digitally enabled accounting information can improve

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the availability, accuracy, timeliness, and integration of financial and non-financial information required for organizational planning, monitoring, resource allocation, and sustainability-oriented decision-making. AIS is therefore conceptualised not simply as another accounting variable, but as an information-systems capability that may influence the extent to which accounting practices are transformed into SD outcomes. The relationship between accounting measurement (AM) and SD can be examined through the theoretical foundations of financial accounting, which conceptualise accounting as a scientific discipline fundamentally concerned with measurement. Within this perspective, quality assurance provides a framework through which interconnected AIS can be used to transform financial data. A substantial body of research has contributed to understanding AIS and its influence on organisational financial performance and sustainability. The concept of AM was established in earlier research (Basu, 1997).

The adjustment committee effectively reduces managers' motivations to engage in wages inflation, net asset inflation, and possible expropriation, as explained by Burke et al. (2020). Shao et al. (2021) proposes that accounting measurement (AM) offers stakeholders prompt indications of the probability of default, while Guo et al. (2020) discovered that it mitigates the risk of bankruptcy. AM may also provide stakeholders with timely signals concerning the probability of default, while evidence suggests that it can reduce bankruptcy risk. According to Watts (2003) accounting measurement (AM) enhances the effectiveness of contracts. Conservative reporting is advantageous for stakeholders, including as customers, suppliers, and workers, since a company's bankruptcy has a substantial adverse effect on their welfare (Huang et al., 2019). Furthermore, there is a correlation between conservative reporting and a reduced likelihood of a stock market catastrophe, which has positive implications for society (Guo et al., 2020). Givoly and Hayn (2000) argue that using conservative reporting processes helps address issues about firm performance indicators that much surpass operational cash flows. Against this theoretical and empirical background, The research objective is to assess the direct and indirect impact of accounting disclosure, accounting measurement, and financial performance on sustainable development, while examining the moderating role of accounting information systems in Iraqi industrial companies.

The study is organized into six sections. The first section presents the introduction, research problem, objectives, and significance. The second section reviews the relevant literature and hypotheses development. The third section describes the research methodology, including the research design, sample, data collection, measurement, and analytical methods. The fourth section presents the empirical results and hypothesis testing. The fifth section discusses the findings in relation to previous studies and their theoretical and practical implications. Finally, the sixth section presents the conclusions, recommendations, and limitations.

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LITERATURE STUDY AND HYPOTHESIS DEVELOPMENT

Accounting Disclosure, Accounting Information Systems, and Sustainable Development

Research studies by Abbas et al. (2022) have concentrated on accounting transparency, the quality of accounting information systems, and financial performance. Thus, we discuss the correlation between accounting transparency and the efficacy of financial information systems in attaining sustainable development. A questionnaire-based approach has been proposed for measuring and documenting individual-level information systems (IS) (Ievdokymov et al., 2020). Moreover, AIS can improve the quality of accounting disclosure by enabling stakeholders to obtain reliable information promptly (Tajpour et al., 2022). Timeliness, as an important attribute of accounting information, may further strengthen disclosure quality (Abdelraheem et al., 2021), indicating that AIS can facilitate more effective accounting disclosure. Transparency is similarly important because it enables users to make better-informed assessments (Ahmed, 2021), while accounting transparency has also been identified as an important contributor to SD (Chen et al., 2020).

The interaction between AM and disclosure has also received scholarly attention, with evidence indicating that AM can substantially influence the quality of accounting information (Amiran et al., 2022). AIS has likewise been found to exert a significant influence on corporate FP (Akintimehin et al., 2019). A strong association has also been reported between corporate performance and QAI, particularly in terms of consistency, reliability, and relevance (Macgregor & Ibanichuka, 2021), suggesting that AM plays an important role in determining QAI. Improvements in quality have further been associated directly with stronger FP (Malo-Alain et al., 2021). In addition, users consider accounting disclosure quality when making judgements and evaluating the usefulness of accounting information (Lim et al., 2017). From an accounting perspective, capital has also been conceptualised in terms of accounting data (Jones & Taylor, 2012). Taken together, these findings indicate interrelationships among capital, FP enhancement, and AIS quality, with the latter influencing several dimensions associated with FP.

Despite these contributions, an important gap remains in the literature because accounting transparency, AIS, and SD have rarely been examined simultaneously (Lee, 2020). The absence of an integrated investigation of these constructs limits current understanding and provides an opportunity to extend accounting research. More specifically, despite their relevance to accounting functions, the relationship between accounting disclosure and SD has received insufficient attention in industrial companies listed on the Iraqi stock market. The present study addresses this underexplored context by investigating how accounting disclosure, AM, and FP contribute to SD, with AIS incorporated as a moderating variable. Accordingly, hypotheses derived from previous research were formulated to examine both the direct and indirect effects of these factors

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on SD and thereby achieve the study objectives.

H1: *Accounting information systems have a positive and direct impact on sustainable development.*
H2: *Accounting disclosure Positively and directly impacts sustainable development.*

Accounting Measurement, Accounting Information Systems and Sustainable Development

Accounting Information Systems and Accounting Measurement

AM plays an important role in supporting organisations in achieving SD while strengthening the level of integrated disclosure presented in corporate reports. Accounting benchmarking is viewed as a tool to reduce managers' incentives to overestimate earnings and agency issues. Long-term sustainable development, enhanced financial reporting, and higher overall business value are affected by this reduction in agency problems. The main objective of Comprehensive financial reporting is to reduce the imbalance of accounting and financial information and get the support of stakeholders. The text states that accounting measurement could reduce issues such as the manipulation of profits, the ethical dilemma arising from conflicts of interest inside organizations, and the concealment of facts related to anticipated losses.

These improvements and achieves sustainable development, business sustainability, financial performance and quality of financial reporting. In order to reduce agency problems and information asymmetries, sustainable institutional development initiatives - such as providing high-quality earnings data are essential. Additionally, it serves a distinct purpose apart from governance processes by improving the precision and openness of financial reporting and financial performance. The statement pertains to a research done by (Cheng et al., 2020), which demonstrates a positive correlation that exists between firms' publication of integrated business reports, sustaining profits, and reinforcing the moral obligation.

The connection between the accounting information system and accounting measurement is discussed, focusing on the need of maintaining consistency and comparability. According to Shao et al. (2021), accounting benchmarking in US firms improves forecast accuracy and approximates predictive value. This suggests that there are other dimensions of the accounting information system's quality, including relevance, comparability, and measurability. According to Duong and Truong (2020), accounting benchmarking improves the value of accounting information systems and helps to make better decisions. The paragraph indicates that there is a gap in the study, because it did not consider how accounting measurement affects or does not affect accounting information systems. Tontiset and Kaiwinit (2018), highlight several features related to dependability. It was discovered by Mapelli et al. (2022) This

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consistency affects the reliability of accounting data. The sentence states that other elements such as comparability and relevance are not included in this case. However, as Gunarathne and Lee (2021) show, standardization makes accounting measurement trustworthy. Some highlight the role that accounting measurement plays in helping businesses achieve comparability, noting a link between accounting measurement consistency, reliability, relevance and comparability. Within the framework of sustainable development. Consequently, the subsequent hypothesis was formulated:

H3: *Accounting measurement has a positively and directly impacts sustainable development.*

The Relationship Between Sustainable Development and Financial Performance

The bulk of previous inquiry has shown a positive relationship that exists between sustainable development (SD) and corporate financial performance, despite mixed results in the literature (Margolis & Walsh, 2003). After reviewing 132 research publications, Alshehhi et al. (2018) discovered that 78% of them support the idea that sustainable development and financial performance are positively linked. In addition, research shows that many characteristics of sustainable development and financial performance improve financial success in business organizations. Environmental practices may provide differentiated value for goods and services and enhance sales through the use of environmentally beneficial technology and procedures in a company's operations (e.g. supply chain management and creation of new products (Borga et al., 2006).

In addition, by reducing the costs of product returns, liability fees, energy and other sources, and green practices help companies reduce operating expenses, all of which enhance their financial performance (Atkin et al., 2012; Hart, 1995). Sustainable workplace development that prioritizes employee support and enhances long-term employee commitment reduces recruitment and training expenses, which improves financial performance (Davies & Crane, 2010). Achieving sustainable corporate development will reduce company risks and sustain its business produce financial value, and improve financial performance (Hammann et al., 2008).

Examples of these practices include forming partnerships and contributing money or work to local community initiatives. Ten years of study have been done in the past to try and determine how business financial performance is affected by sustainable development initiatives. Results, however, are mixed, and it's unclear how company financial success and sustainable development initiatives are related. Numerous studies attest to the beneficial correlation that exists between financial success and sustainable development initiatives (Alshehhi et al., 2018). Other theories include an asymmetric relationship (Lankoski, 2007), a negative relationship (Friedman, 2007), and a statistically significant link (Surroca et al., 2009). Because they are unaware of the financial advantages of such procedures, managers may be discouraged from executing

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policy development plans as a result of such uneven results. Therefore, more research elucidating the connection between company financial success and sustainable development initiatives might advance theory and practice. Notably, scientists have demanded more investigation into possible moderating and mediating factors that could affect this association (Grewatsch & Kleindienst, 2015). The following theory has been put forward in light of the above discussion:

H4: *Financial performance positively and directly affects sustainable development (SD).*
H5: *Accounting information systems modify the relationship that exists between accounting disclosure and sustainable development (SD).*
H6: *Accounting information systems modify the relationship that exists between financial performance and sustainable development (SD).*
H7: *Accounting information systems modify the relationship that exists between accounting measurement and sustainable development (SD).*

METHODOLOGY

In order to collect data on a sample of 253 full-time employees in Iraqi industrial enterprises listed on the country's financial market for the first quarter of 2024, the researchers used stratified random sampling. As a result, each company was selected by the researchers as distinct classes. Samples that accurately reflect the entire population that researchers wish to investigate are not self-selected. Because it allows researchers to better control for subgroups and ensure their inclusion, a disproportionately stratified random sample was used for this study in order to improve population coverage (Rahman et al., 2022). The authors' sample of large industrial companies employs about 270 people. Each company employs between 15 to 25 people. The researcher provided the participants with questionnaires in both Arabic and English, accompanied by a concise explanation of each item. At this juncture, the researcher conducted a comprehensive examination of every employee inside the firm in order to gather responses. Nevertheless, the poll was completed by a mere 253 individuals. To avoid the problem of standard method variance, the study suggested using Harman's one-factor test, this demonstrates that the variance in the first-dimension explanation is 31%, which is much lower than the standard of 50%. The survey included 16 questions that addressed five distinct dimensions: financial performance, accounting measurement, accounting disclosure, independent factors, accounting information systems, a moderating variable, and sustainable development, the dependent variable.

The measurement items were distributed across the study constructs as follows. Accounting disclosure was assessed using four items adopted from Ahmed (2021). AM was measured using two items derived from Shao et al. (2021), while FP was evaluated through three items adopted from (Fan & Zhang, 2011). AIS was measured using four items obtained from (Ziemba, 2019). Finally, SD was assessed using three items selected from (Osburg, 2013).

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Table 1: Demographic Characteristics of the Respondents

Demographics	Frequency	Percentage (%)
Gender		
Male	177	75.3
Female	76	24.7
Total	**253**	**100/100**
Age		
21 to 30 years	37	7.8
31 to 40 years	66	28.2
41 to 50 years	87	37.2
51 years and above	63	26.8
Total	**253**	**100/100**
Experience		
Less than 1 year	9	3.8
1 to 3 years	30	12.7
4 to 6 years	57	24.2
7 to 9 years	72	30.6
10 years and above	67	28.7
Total	**253**	**100/100**

Source: Authors' Work

As shown in Table 2, the study sample includes the names of the companies and the number of respondents from each company.

Table 2: Study Sample

The Study Sample	Respondents
Electronic Industries Company	17
Gulf Company for the Production of Insulating Materials	19
Iraqi Carton Manufacturing Company	17
Al-Raghad Company for the Manufacture of Heating and Cooling Supplies	15
General Company for Automotive Industry	19
Al Hilal Industrial Company	21
General Company for Light Industries	18
Class Cola Company, Baghdad Branc	18
Iraqi Company for Manufacturing Prefabricated Houses	17
General Company for Handmade Carpets Manufacturing	22
General Company for Sufi Industry	14
Pamuk Plastic Pipe Industries Company	19
Hello Food Products	20
Class Cola Company, Babylon Branch	17
Total	**253**

Source: Authors' Work

Table 3 presents the study variables along with the special symbols that will be used throughout the manuscript.

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Table 3: Study Variables and the Special Symbols for Each Variable

Variable	Code
Accounting Disclosure	AD
Accounting Measurement	AM
Financial Performance	FP
Accounting Information Systems	AIS
Sustainable Development	SD

RESULTS

Internal consistency reliability reflects the extent to which all indicators within a (sub)scale consistently measure the same underlying construct (Hair et al., 2019). Constructs were decreased and components were taken into consideration in the Exploratory Factor Analysis (EFA) based on an eigenvalue of 1 or above. The eigenvalue shows how much of a factor accounts for the shared variance of the observed variables. This approach yielded dimensions that accounted for 88% of the variation. Table 1 displayed descriptive data, such as "the composite reliability (rho_c) and composite reliability (rho_a) values, with Cronbach's alpha values over 0.7, the dimensions demonstrated great dependability (Budur & Poturak, 2021). Convergent and discriminant validity tests were used to evaluate construct validity. Composite reliability (CR) and (AVE) were used to evaluate convergent validity, and the results showed good correlations between the construct components. CR was higher than 0.7 and the predicted AVE values were higher than 0.5. The model's validity and dependability are supported by the discriminant and convergent validity results, which are included in the table along with cross-loading and collinearity (VIF) statistics. Financial performance, accounting measurement, accounting disclosure, accounting information systems, and sustainable development were the constructs. Consequently, the items were categorized by the research into five categories that corresponded to various dimensions: Factor loadings, sociocultural factors, and Cronbach's alpha were used to classify the data, and each item was accurately positioned inside its appropriate dimension. Tests of convergent validity and discriminant validity (DV) were included in the validity evaluation process (Khine, 2013). The outcomes exhibited that the structure were clearly specified and that the required spacing between dimensions were maintained. The square root of the mean-variance demonstrated the adequacy of the measures' fit extract being greater than the coefficients of correlation for the other parameters., hence supporting convergent validity.

Convergent and discriminant validity examinations are implemented to evaluate the construct validity of the model. Discriminant validity is developed to determine if components have distinct and unrelated values. For example, it was discovered Table 4 that the (AVE) value for each research variable exceeds 0.5. This result exceeds the values of correlation in both the comparison row (0.5) and the comparison column (0.690, 0.769, 0.795, 0.667, and 0.779). Similar results were identified for the hidden variables AIS, FP, consistency, relevance, and dependability. The findings provide a good foundation for discriminant validity.

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Table 4: Results of EFA Analysis, Composite Reliability, VIF and AVE

Variable				VIF	Cross Loadings					EFA			AVE
	Items	Loadings	Outer Weights	VIF	AD	AIS	AM	FP	SD	Cronbach's Alpha	Composite Reliability (rho_a)	Composite Reliability (rho_c)	
AD	AD1	0.849	0.298	2.286	**0.849**	0.362	0.428	0.489	0.533	0.849	0.851	0.899	0.690
	AD2	0.883	0.318	2.607	**0.883**	0.344	0.452	0.527	0.570				
	AD3	0.817	0.295	1.836	**0.817**	0.324	0.472	0.416	0.529				
	AD4	0.771	0.293	1.565	**0.771**	0.469	0.452	0.515	0.525				
AIS	AIS1	0.880	0.306	2.737	0.406	**0.880**	0.400	0.413	0.431	0.900	0.902	0.930	0.769
	AIS2	0.876	0.268	2.621	0.358	**0.876**	0.337	0.439	0.377				
	AIS3	0.899	0.276	3.098	0.435	**0.899**	0.426	0.471	0.388				
	AIS4	0.852	0.292	2.309	0.377	**0.852**	0.345	0.408	0.411				
AM	AM1	0.900	0.582	1.534	0.505	0.431	**0.900**	0.483	0.399	0.742	0.745	0.886	0.795
	AM2	0.883	0.540	1.534	0.462	0.333	**0.883**	0.378	0.370				
FP	FP1	0.808	0.372	1.626	0.428	0.428	0.380	**0.808**	0.427	0.750	0.754	0.857	0.667
	FP2	0.859	0.435	1.741	0.483	0.398	0.431	**0.859**	0.499				
	FP3	0.781	0.417	1.343	0.521	0.385	0.375	**0.781**	0.479				
SD	SD1	0.820	0.324	1.753	0.490	0.283	0.331	0.467	**0.820**	0.858	0.877	0.913	0.779
	SD2	0.905	0.376	2.651	0.585	0.402	0.400	0.473	**0.905**				
	SD3	0.920	0.428	2.705	0.632	0.506	0.407	0.574	**0.920**				

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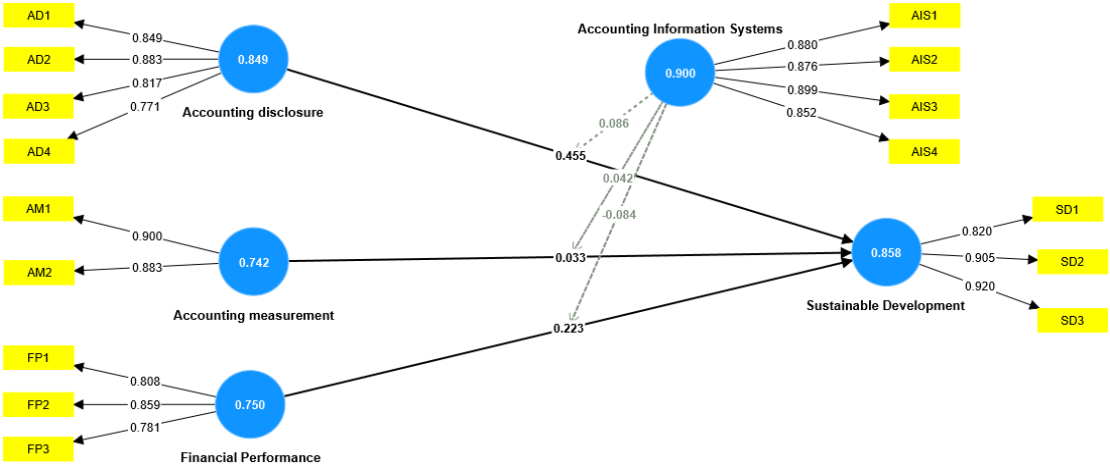


Figure 1: Results of EFA Analysis, Composite Reliability, VIF and AVE

The Discriminate Validity reported in the Table 5.

Table 5: Discriminant Validity (HTMT)

Variable	AIS	AD	AM	FP	SD	AIS x AD	AIS x FP	AIS x AM
AIS								
AD	0.516							
AM	0.524	0.684						
FP	0.603	0.732	0.646					
SD	0.510	0.756	0.538	0.711				
AIS x AD	0.344	0.404	0.207	0.321	0.231			
AIS x FP	0.218	0.306	0.075	0.291	0.228	0.788		
AIS x AM	0.271	0.294	0.240	0.111	0.126	0.635	0.452	

Findings of the Fornell-Larcker test for discriminant validity are illustrated in Table 6. The bolded values represent the diagonal square roots of AVE that are higher than the construct correlations demonstrated by the respective column and row numbers. The components exhibit remarkable discriminant validity (Hair et al., 2017) due to their greater link accompanied by their respective indicators than other model constructs. In addition, the exogenous component has a correlation value lower than 0.88, Which is why all the ideas are discriminately valid.

Table 6: Fornell-Larcker Criterion

Variable	AIS	AIS	AIS	AIS	AIS
AIS	**0.877**				
AD	0.450	**0.831**			
AM	0.431	0.543	**0.892**		
FP	0.493	0.587	0.485	**0.817**	
SD	0.460	0.650	0.432	0.575	**0.883**

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Table 7 show the effect size (F^2) quantifies the contribution of an exogenous variable to the R^2 of an endogenous variable. The proposed thresholds for interpreting F^2 are 0.02 for a small effect, 0.15 for a medium effect, and 0.35 for a large effect (Cohen, 1988).

Table 7: Measuring the Size of Effects F2

The Size of the Effects	F2	Size of the Effects
AIS -> SD	0.034	Small
AD -> SD	0.217	Medium
AM -> SD	0.001	Small
FP -> SD	0.054	Small
AIS x AD -> SD	0.010	Small
AIS x FP -> SD	0.012	Small
AIS x AM -> SD	0.002	Small

The structural model was assessed to examine the proposed relationships presented in Figure 2 after establishing the adequacy of the measurement model (Hair et al., 2019). The model evaluation incorporated an R^2 value of 0.504, which represents the proportion of variance in the endogenous construct explained by its predictors. As reported in Table 8, the model accounted for 71.7% of the variance in SD. Predictive relevance was further examined using Stone-Geisser's Q^2, which yielded a value of 0.363. Since the Q^2 value for SD (0.363) is greater than zero, the model demonstrates adequate predictive relevance (Peng & Lai, 2012).

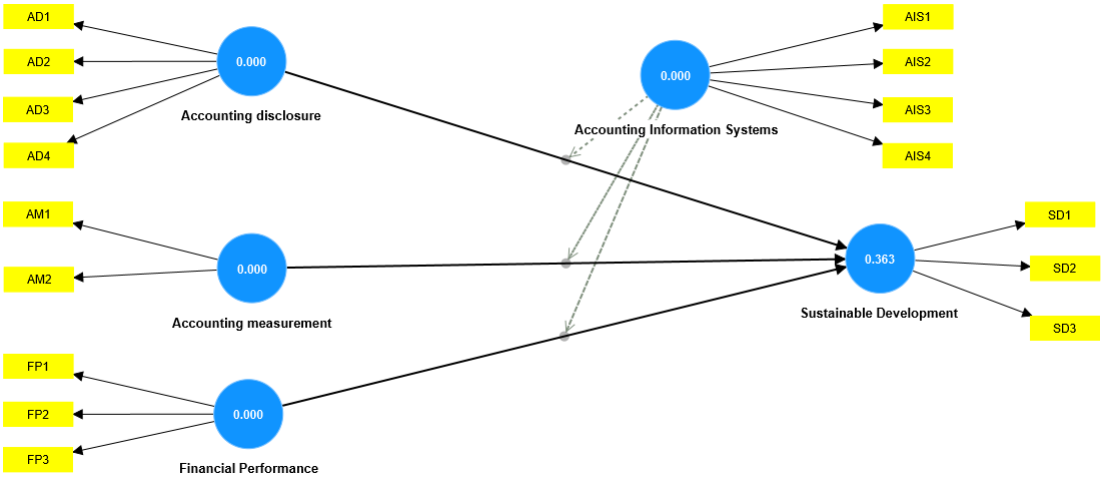


Figure 2: R^2 and Prediction Power (Q2)
Note: This figure was prepared by the authors.

Table 8: R^2 and Prediction Power (Q2)

	R^2	Q^2
SD	0.504	0.363

Hypothesis Testing

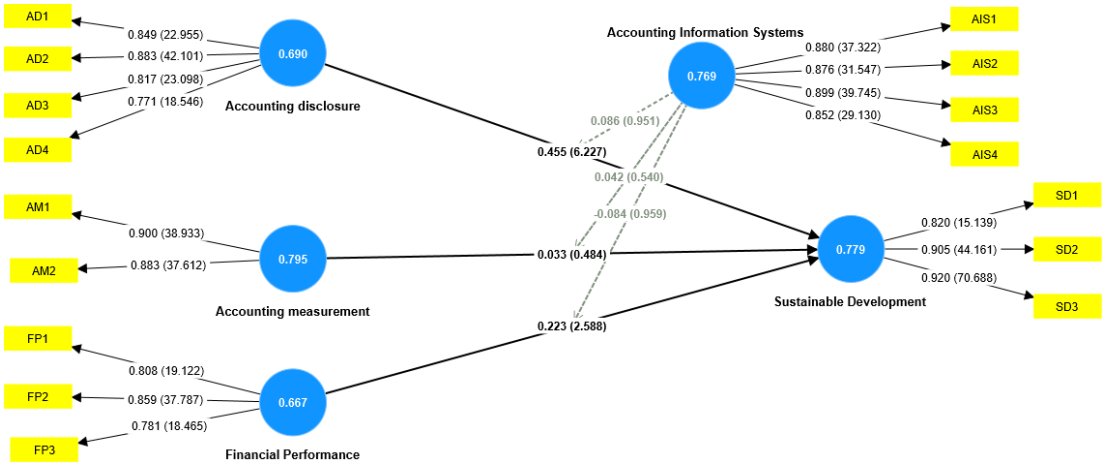


Figure 3: Hypothesis Testing
Note: This figure was prepared by the authors.

Table 9: Hypothesis Testing

Variable	Beta	Sample Mean (M)	Error (S.d)	Bias	2.5%	97.5%	T	P Values	Decision
AIS -> SD	0.160	0.178	0.081	0.019	-0.008	0.305	2.021	0.048	S*
AD -> SD	0.455	0.459	0.073	0.005	0.305	0.593	6.227	0.000	S
AM -> SD	0.033	0.028	0.069	-0.005	-0.097	0.178	0.484	0.628	US**
FP -> SD	0.223	0.216	0.086	-0.007	0.056	0.391	2.588	0.010	S
AIS x AD -> SD	0.086	0.061	0.090	-0.025	-0.080	0.262	0.951	0.341	US
AIS x FP -> SD	-0.084	-0.091	0.088	-0.007	-0.229	0.126	0.959	0.338	US
AIS x AM -> SD	0.042	0.059	0.078	0.016	-0.122	0.184	0.540	0.589	US

Note: *S=Supported, **US=Unsupported

DISCUSSION

The assessment of the structural model in Figure 3 & Table 9 clearly demonstrates the relationships, both direct and indirect, between the research variables. The values of the supported hypotheses in the study vary, with some being smaller or bigger than 2. Consequently, each theory has been validated by supporting some assumptions and rejecting others. The first hypothesis is that "AIS positively and directly affects SD."

The research proved that the relationship between AIS and SD is positive, where (beta value = 0.160; T = 2.021; P < 0.05), meaning that AIS is positively associated affects SD. As a result, the first hypothesis was accepted, and it is supported hypothesis.

The second hypothesis is that "AD is positively associated affects SD." The study proved that the relationship between AD and SD is positive, as (beta value = 0.455; T = 6.227; P < 0.05), meaning that AD is positively associated affects SD. As a result, the second hypothesis was accepted and supported hypothesis.

The third hypothesis is that "AM positively associated affects SD." The study demonstrated that the relationship between AM and SD is positive, with (beta value = 0.033; T = 0.484; P > 0.05), meaning that AM does not directly and positively affect SD. As a result, the third hypothesis was rejected, which is unsupported hypothesis.

The fourth hypothesis is that "FP positively associated affects SD." The research proved that the relationship between FP and SD is positive, as (beta value = 0.223; T = 2.588; P < 0.05), meaning that FP positively associated affects SD. As a result, the fourth hypothesis was accepted and supported hypothesis.

The fifth hypothesis is that "AD positively and indirectly affects SD when using the AIS moderating variable." The study proved that the relationship between AD and SD when using the moderating variable AIS is a positive relationship, where (beta value = 0.086; T = 0.951; P > 0.05), meaning that AD does not have an indirect positive effect on SD when using the moderating variable AIS. As a result, the fifth hypothesis was rejected, which is an unacceptable and unsupported hypothesis.

The sixth hypothesis is that "FP positively and indirectly affects SD when using the AIS moderating variable." The study demonstrated that the relationship between FP and SD when using the moderating variable AIS is a negative relationship, where (beta value = -0.084; T = 0.959; P > 0.05), meaning that FP does not have an indirect positive effect on SD when using the moderating variable AIS. As a result, the sixth hypothesis was rejected, which is an unacceptable and unsupported hypothesis.

The seventh hypothesis is that "AM positively and indirectly affects SD when using the AIS moderating variable." The study proved that the relationship between AM and SD when using the moderating variable AIS is a positive relationship, where (beta value = 0.042; T = 0.540; P > 0.05), meaning that AM does not have an indirect positive effect on SD when using the moderating variable AIS. As a result, the seventh hypothesis was rejected, which is an unacceptable and unsupported hypothesis.

Discuss the Results

AIS -> SD

The findings of the present study are consistent with previous research (Ziemba, 2019), confirming that AIS exerts a positive and significant effect on SD. Earlier evidence has

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demonstrated that AIS can contribute favourably to the four dimensions of SD: political, socio-cultural, economic, and environmental sustainability. This relationship further highlights the capacity of AIS to strengthen village governance, particularly in supporting social, cultural, and economic sustainability. Importantly, the adoption of AIS may facilitate sustainable growth without intensifying environmental challenges. This interpretation is also supported by previous research (Dao et al., 2011; Thambusamy & Salam, 2010).

AD -> SD

The study's findings indicate that accounting transparency in accounting absolves the corporation from accountability for resource management. This is consistent with Abdelraheem et al. (2021) research who found that reporting of activity-related information was absent from business financial reporting. The findings of Dhar et al. (2021) research, which claimed that accounting disclosures have no impact on sustainable development, are refuted by this study. The influence of revealing financial information in company accounting on the long-term viability of sustainable development. The primary goal of using sustainable development is to attain SD (Putranto & Kewal, 2017). Companies that effectively adopt sustainable development aim to expand their company and maximize profitability for the benefit of all stakeholders.

The findings of this research align with the conclusions of Liu et al. (2016), which demonstrate that corporate accounting transparency has an impact on sustainable development. Companies are expected to report on the work they have done, especially if they have information on the policies and initiatives they are putting in place. The objective is to achieve the capability of anticipate potential risks, and this is an example of sustainable development disclosure in financial reports. As a result, a company demonstrates a high level of awareness if it includes information about its financial performance in its annual report. The results of this investigation complement the conclusions of Marco-Fondevila et al. (2018) who found that accounting transparency affects sustainable development. The increase in CSR disclosure is associated with the increasing in accounting information disclosure, to promote sustainable development. The present research concurs with the results of Dhar et al. (2021), who suggest that corporate accounting disclosure impacts sustainable development.

AM -> SD

The present study found that AM does not exert a significant positive effect on SD among Iraqi industrial companies listed on the financial market. This finding differs from previous evidence reporting a substantial and favourable influence of AM on SD (Malo-Alain et al., 2021). It also contrasts with the results reported by Lan and Luc

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(2020), who identified a significant positive relationship between AM and SD. Earlier research has further demonstrated that AM significantly and positively affects QAI and has acknowledged the potential moderating role of CSR in the relationships among AC, AM, SD, and QAI.

In contrast, the findings reveal a direct and positive relationship between FP and SD programmes, indicating that the implementation of sustainability initiatives can contribute to greater profitability and organisational growth. Although this result differs from some previous findings (Saeidi et al., 2015), it reinforces and extends evidence that integrating CSR and policy development into organisational practices can substantially improve FP (Weber, 2017). SD can also represent a distinctive organisational asset capable of creating competitive advantage and strengthening FP (Kotha et al., 2001). Accordingly, companies may outperform their competitors through the effective implementation of SD programmes. More specifically, adopting the three dimensions of SDP can strengthen customer loyalty, enhance employee satisfaction (Perrini et al., 2011), and improve corporate reputation (Guthrie, 2001), ultimately contributing to stronger FP (Roberts & Dowling, 2000). Corporate reputation appears to represent the intermediary mechanism exerting the strongest influence on FP, which is consistent with previous evidence showing that financially successful organisations generally benefit from a favourable reputation (Saeidi et al., 2015).

The significant contribution of AIS suggests that financial advantages from service distribution initiatives result in long-term financial benefits. Innovative, proactive, and risk-takers are characteristics of these businesses, which have been found to be necessary for the successful creation and execution of sustainable growth strategies (Aguinis & Glavas, 2013; Kemp et al., 2005; Osburg, 2013). As far as the investigator is aware, this research represents the initial effort to investigate the AIS moderating mechanism in both FP and SD, as well as the correlation between SD and FP.

CONCLUSION

Through analyzing the results and testing the hypotheses, the study reached the conclusion that AIS, AD, and FP positively and directly affect SD, in addition to that AM does not positively and directly affect SD. Well-developed AIS enhance the accuracy, transparency, and timeliness of financial reporting, thereby enabling more informed managerial decisions and improving organizational sustainability practices. Accordingly, Iraqi industrial companies are encouraged to strengthen their accounting disclosure practices and invest in advanced AIS infrastructure to support transparent financial communication, improve operational performance, and achieve long-term sustainable development objectives. As for the interaction effect, the results showed that

AD, AM, and FP do not all positively and directly affect SD when using the moderating variable AIS.

FUTURE STUDY

Future research could investigate the combined effects of artificial intelligence (AI), cloud computing (CC), big data analytics, and blockchain on FP, including potential variations and mediating mechanisms across banking, insurance, service, and commercial sectors, and compare the resulting evidence with findings from industrial companies.

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