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How potential adopters in Malaysia perceive the relative advantage of eXtensible business reporting language (XBRL)?

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Abstract

The aim of this study is to investigate the perception on relative advantage accrued from using eXtensible Business Reporting Language (XBRL) among various job descriptions and type of organizations from a Malaysian perspective. This study also intended to show the association between perceived relative advantage and intention of future use. The data was collected using questionnaires filled by 350 potential adopters who were associated with the preparation and use of business reporting. The measurement of perception on relative advantage consisted of 21items related to users of financial reporting, preparation of financial reporting, corporations and compliance as well as auditing. This study found mixed findings on the differences of perception towards relative advantage. This study also found that every item regarding relative advantage was associated with the intention of future use. It is hoped that this study would contribute to the preparation of XBRL before embarking on its full adoption and implementation, while improving the awareness, understanding and perception of potential adopters.

Keywords: XBRL, reporting, relative advantage, Malaysia

1. INTRODUCTION

1.1 Background of the study

Business reporting is another important tool that must be communicated to every stakeholder who needs to have financial or non-financial information. It will be communicated in different formats that are easily understood and used by stakeholders, for examples in hardcopy, Portable Document Format (PDF) and HyperText Markup Language (HTML). Dune, Helliar, Lymer & Mousa (2009) had referred to both PDF and HTML as first generation internet reports. However, the formats have shown some weaknesses in financial reporting issues such as in exchanging, comparability, accuracy, transparency and reliability. Malhotra and Garritt (2004) found that one disadvantage of the earlier formats was that the structure of the information used throughout the system was not compatible across the program or system. The existing problems in extracting information from formats such as PDF, HTML, spreadsheet and text document are usually the time taken to process the re-entry of information, costing and being error prone (Southwell& Nicolaou, 2004). Dune, Helliar, Lymer & Mousa (2009) and Lymer, Debreceny, Gray, & Rahman, A. (1999) mentioned that the format does not provide any added value to stakeholders because the same hard copy format is available through the internet.

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It is important to communicate useful information on a real time basis as provided by XBRL. Thus, XBRL is a technology that is able to overcome the issue of lack in timeliness and provide useful information to business users as raised by Malhotra and Garritt (2004). The technology was developed in order to overcome most of the weaknesses in several of the reporting formats used by companies. Furthermore, the adoption of any new technology will provide companies with a competitive advantage and Southwell & Nicolaou, (2004) stated that the transformation of XBRL formatted data was able to enhance international financial reports. In the past, most researches around the world wanted to prove that XBRL provided advantages and benefits to potential adopters in regards to reporting, auditing, governance, cost of capital and analysing information (Henderson, Sheetz & Trinkle, 2012; Alles & Piechocki, 2012; Apostolou & Nanopoulos, 2009) and Pinsker & Li, 2008). The perceived advantage can be understood when it has been proven by early adopters of XBRL. However, the crucial part of adopting new technology is to ensure its awareness, understanding and the way potential adopters perceive the implementation.

Past research has shown that it is difficult to ensure the awareness and understanding of XBRL adoption and implementation. Most of the studies found low levels of awareness and understanding of XBRL implementation (Pinsker, 2003; Nel & Steenkamp, 2008 and Dune, Helliar, Lymer & Mousa, 2009). In Malaysia, the technology is still being adopted and needs preliminary studies to ensure good preparation and understanding of XBRL. Thus, there is a need to examine the different perceptions among preparers and all related users because there is still a lack of awareness, understanding and perception among preparers as stated by Ghani & Muhammad (2014), Ghani, Said & Muhammad (2014), Azleen, Zulkeflee & Siti (2014) and Azleen, Zulkeflee & Rahida (2015). Therefore, the current study intends to examine the perceived relative advantage towards eXtensible Business Reporting Language (XBRL) between different job descriptions and organizations. In a Malaysian setting, Ghani & Muhammad (2014) had examined the expected use among genders, preferred formats and their plan to adopt. Thus, this study is considered significant considering the perceived advantage from the perspective of those involved in financial reporting, preparation of financial reports, corporations, compliance and auditing. Therefore, the first research question developed is:

RQ1: Is there any difference in perceived relative advantage across job description as well as type of organization?

Rawashdeh & Selamat (2013) had suggested that relative advantage is one of the important factors that influence the intention to use in Saudi Arabia. Thus, the current study attempts to examine the association between perceived relative advantage towards eXtensible Business Reporting Language (XBRL) and the intention to use it. As a result, the second research question was developed:

RQ2: How perceived relative advantage is associated with the intention to use in future?

In order to test the research questions, the current study will proceed to discuss and review business reporting and perceived advantage literature, research methodology, findings, discussions and conclusions.

2. LITERATURE REVIEW

2.1 Business reporting and eXtensible Business Reporting Language (XBRL)

XBRL is a form of innovation in financial reporting. Romney & Steinbart (2012) explained that XBRL is a "*special programming language designed specifically to facilitate the communication of business information*". XBRL.org has defined XBRL as "*the open international standard for digital business reporting*" as well as the latest innovation in reporting formats that is able to present clearly defined information and enable the exchange of information between organisations more rapidly, accurately and in digital form. It is also known as the "bar code for reporting". The advantages offered by XBRL have been explored and discussed in an earlier study (Baldwin et al., 2006; Baldwin & Trinkle, 2011) concerning a framework that enables XBRL to offer high quality information particularly for corporations and compliance, financial reporting, users of financial reports and auditing purposes.

XBRL is a reporting format technology that overcomes the weaknesses of previous reporting formats. The revolution from PDF and HTML to XBRL occurred because in the past preparers needed to create the report manually in several formats for different users and perform different submissions to regulators. At the end, the users and regulators needed to re-key it again in their system in order to transform the data according to their needs and this could create errors because the system would face difficulties in reading and processing the data. Thus, the existence of XBRL improves the reporting protocol. The data will be tagged using XBRL taxonomy

or the accounting dictionary and users or regulators will receive a file known as "instant document". Furthermore, XBRL is known as the latest technology in value reporting revolution by ICAEW (2010).

2.2 Perceived relative advantage of eXtensible Business Reporting Language (XBRL)

When measuring innovative technology, one important element is to ensure that the technology offers relative advantage. Rogers (1983) suggested that perceived advantage is one of the attributes of an innovation that affects the rate of adoption. He also mentioned, "*whether an individual perceives the innovation as advantageous, the greater the perceived relative advantage of an innovation, the more rapid its rate of adoption is going to be*". The perceived advantage offered by XBRL might possibly attract potential users to adopt and use it. Doolin & Troshani (2007) had discussed the relative advantage offered by XBRL, which had been successfully adopted by professional accounting firms and software vendors. Other past researches had discussed the advantages of XBRL from several perspectives such as ensuring the quality of reports (Hodge et al., 2004, Baldwin et al., 2006; Baldwin & Trinkle,2011), analysing data (Baldwin, et al., 2006), decision-making (Baldwin, et al., 2006 & Pinsker and Wheeler, 2009), facilitating the auditing process (Pinsker, 2003; Baldwin, et al., 2006; Baldwin & Trinkle,2011), exchanging information among organizations (Henderson, Sheetz & Trinkle, 2012), complying with regulations (Baldwin & Trinkle,2011), cost efficient and reducing the cost of capital (Li & Pinsker, 2005). The perceived advantage might be different among preparers, regulators and users based on the way they use and need XBRL technology in their organization. Besides that, as suggested by Rawashdeh & Selamat (2013), perceived advantage was found to be the most significant factor in explaining the behavioural intention to use XBRL. From an adoption perspective, Henderson, Sheetz & Trinkle (2012) suggested that perceived advantage is significant for internal adoption instead of inter-organizational adoption. This research therefore is focused only on perceived advantage as the main issue when examining the perception of potential adopters in a Malaysian setting.

3. RESEARCH METHODOLOGY

3.1 Sample and Data Collection

The sample for this current study consists of potential respondents who have agreed to participate in this study. The researchers had called on all firms and relevant respondents involved in using and preparing business reports, especially in the Kuala Lumpur and Selangor area. The information on the firms was obtained from the representative of the Malaysian Institute of Accountants (MIA), Malaysian Yellow Pages and by approaching the attendees of MIA courses and conferences. From 1200 potential respondents who were involved in preparing and using business reports located within the Kuala Lumpur and Selangor area, 650 had agreed to provide some feedback but finally only 350 respondents successfully completed the questionnaires and returned them. Therefore, the response rate for the current study was approximately 53.8%. Most of the samples were between 22 to 40 years old (86.2%); the highest level of education was a basic degree (65.1%) and female representation (64.3%) was more than males. The samples were considered important for the current study and they are related in preparing, using business report as well as auditing and analyzing information. The samples were from various type of job description and organization same as research done by Henderson et al. (2012).

Table 1: Samples

Age	**No**	**%**	***Highest level of Education.***	**No**	**%**
22 – 30 years	193	55.1	Certificate	7	2.0
31 – 40 years	109	31.1	Professional certificate	49	14.0
41 – 50 years	38	10.9	Diploma	42	12.0
51 – 60 years	7	2.0	Degree	228	65.1
61 – 70 years	3	.9	Master Degree	23	6.6
			Other	1	.3
Gender	**No**	**%**			
Female	225	64.3			
Male	125	35.7			

3.2 Instrument

For this current study, the instrument was adopted and modified based on Nel & Steenkamp (2008), Henderson, et al. (2012), Baldwin & Trinkle (2011), Baldwin, Brown & Trinkle (2006), Pinsker & Li (2008) and Troshani & Rao (2007). The 21 items reflecting perceived relative advantage were divided into four main subsections based on Baldwin & Trinkle (2011), which comprised users of financial reporting, preparation of financial reporting, corporation and compliance as well as for auditing purposes. These items were measured by a 7-point

Likert scale (1=Strongly Disagree, 2=Disagree, 3=Somewhat Disagree, 4=I Do Not Know, 5=Somewhat Agree, 6=Agree and 7=Strongly Agree). For measuring the intention to use, respondents has been asked about their intention to use XBRL in future and has been measured by a 7-point Likert scale (1=Strongly Disagree, 2=Disagree, 3=Somewhat Disagree, 4=I Do Not Know, 5=Somewhat Agree, 6=Agree and 7=Strongly Agree).

4. FINDINGS AND DISCUSSION

The findings has been analysed using descriptive analysis for the mean score and Analysis of variance (ANOVA) in order to analyse the difference in perceived relative advantage across job description as well as type of organization. Furthermore, the Spearman's rho has been used to analyse the association between perceived relative advantage towards eXtensible Business Reporting Language (XBRL) and the intention to use it.

Table 2 presents the descriptive analysis for four main scopes related to perceived relative advantage accrued from XBRL adoption. It shows that potential adopters expect benefits from XBRL adoption pertaining to aspects such as auditing, corporation compliance, financial reporting and as users of financial reporting. From the audit perspective, the highest mean score for relative advantage was 4.574, which indicates that XBRL adoption will lead to an improvement in internal controls. From the corporation and compliance perspective, potential adopters perceived three benefits from XBRL adoption, such as making regulatory compliance easier; improving decision-making and the ability to lower the cost of capital. In addition, XBRL would provide benefits pertaining to financial reporting such as improving the efficiency of preparing financial reports, facilitating continuous reporting and easier conversion of data among different financial reporting standards. Furthermore, the adoption of XBRL is capable of improving the consistency, comparability and transparency of financial information. The overall results show that potential adopters agreed with the relative advantage offered by implementing XBRL. The potential adopters in this current study can be considered as having a basic understanding of the advantages of implementing XBRL even though the technology has not being adopted yet. The mean score for the current study is in line with a previous study that mostly emphasized the benefits of XBRL implementation (Ghani & Muhammad, 2014). However, their agreement depended on their job scope and type of organization, which varied in the kind of perceived relative advantage.

Table 2: Perceived Relative Advantage

Relative Advantage	Mean	Categories
Using XBRL will facilitate continuous auditing.	4.526	Audit
Using XBRL will reduce financial statement audit costs	4.503	Audit
Using XBRL will lead to improvements in internal controls.	**4.574**	Audit
Using XBRL will lower the organization's cost of capital	4.477	Corporation and Compliance
Using XBRL will make it easier for the organization to get new capital.	4.429	Corporation and Compliance
Using XBRL will improve decision making	4.580	Corporation and Compliance
Using XBRL will allow for easier regulatory compliance.	**4.589**	Corporation and Compliance
Using XBRL will make it more difficult to issue misleading financial statements	4.569	Corporation and Compliance
Using XBRL will make it easier to convert financial data among different forms of financial reporting standards	**4.591**	Financial Reporting
Using XBRL will reduce the cost of generating financial reports.	4.583	Financial Reporting
Using XBRL will improve the efficiency of the financial reporting process	**4.654**	Financial Reporting
Using XBRL will facilitate continuous reporting.	**4.654**	Financial Reporting
Using XBRL will allow data from disparate accounting information systems to be reconciled more efficiently	4.574	Financial Reporting
Using XBRL will show potential investors that the organization is an innovator in financial reporting.	4.571	Financial Reporting
Using XBRL will increase the consistency of financial information across firms	**4.620**	Users of Financial Reporting
Using XBRL will increase the comparability of financial information across firms.	**4.600**	Users of Financial Reporting
Using XBRL will increase the reliability of financial information.	4.580	Users of Financial Reporting
Using XBRL will improve the accuracy of financial information.	4.563	Users of Financial Reporting
Using XBRL will make financial information easier to analyze.	4.577	Users of Financial Reporting
Using XBRL will make financial information more transparent.	**4.597**	Users of Financial Reporting
Using XBRL will make financial reporting to external stakeholders easier	4.563	Users of Financial Reporting

1=Strongly Disagree to 7=Strongly Agree

The current study has discussed the perceived relative advantage among different job descriptions and type of organizations. The perception has been evaluated from mixed job descriptions (Table 3) with most of them being auditors (42%), accountants (23.1%) and tax practitioners (10.3%). Potential adopters in this study came from various types of audit firms (49.2%) and public listed companies (20.3%).

Table 3: Job Descriptions and Type of Organizations

Job Descriptions	**No**	**%**	*Organization*	**No**	**%**
Senior management	9	2.6	Public Listed Company (PLC)	71	20.3
Accountants	81	23.1	Non Public Listed Company	35	10.0
Auditors	147	42.0	Big Four Audit Firm	17	4.9
Tax practitioners	36	10.3	Medium-sized Audit Firm	72	20.6
Consultants	5	1.4	Small-sized Audit Firm	83	23.7
Other director	1	.3	Accounting Firm	23	6.6
Financial director	1	.3	Tax Firm	7	2.0
Bankers	11	3.1	Other	42	12.0
Regulators	5	1.4			
Academician	1	.3			
IT / Systems Manager	4	1.1			
Other	49	14.0			

Job Description is another important scope that needs to be focused on by researchers when determining the potential adopters' expectation. The expectation among potential adopters might be perceived as similar or different for relative advantage depending on the job description. For the audit scope, potential adopters from 12 different jobs had shown different expectations on the issue of facilitating the auditing process (p=.008) and the ability to reduce audit costs (p=.000). This indicates that not all of the 350 potential adopters agree with the real performance and impact of XBRL adoption particularly in regards to auditing. Since the impact of XBRL on auditing is still new and its progress being monitored all around the world, previous researchers had mostly discussed the conceptual aspects and only a few countries had implemented the XBRL format for auditing.

Another scope of financial reporting is the different expectations on perceived relative advantage. The potential adopters in this current study had different expectations on a few issues relating to benefits that impact financial reporting. However, some potential adopters did not agree on issues such as it is easier to convert financial data using different standards (p=.001), improving the efficiency of the financial reporting process (p=.004), facilitating continuous reporting (.029), a more efficient reconciliation (p=.006) and organizations as innovators of financial reporting (p=.044). The mixed findings found in this study show that XBRL has an impact on various scopes of job description depending on the purpose of using XBRL and also how much the adopters understand about the purpose of using XBRL.

XBRL also provides benefits for users of financial reports. However, the way potential adopters perceive these benefits might differ depending on the users' purpose of using XBRL. They perceive differently issues on consistency (p=.018) and comparability (p=.015) of financial information that are used across firms. However, most potential adopters can be considered as having similar expectations on matters such as improving reliability, accuracy, transparency of financial information, easy to analyze and easy for external stakeholders.

XBRL also provides benefits and advantages to corporations and compliance for potential adopters. For corporations, potential adopters perceived XBRL as being able to reduce the cost of capital (p=.041) and to improve the decision-making process (p=.000). In addition, most potential adopters perceived similar expectations regarding the impact of XBRL implementation. Table 4 displays the findings on the difference in perceived relative advantage among job descriptions.

Table 4: The Difference in Perceived Relative Advantage among Job Descriptions

Perceived Relative Advantage Items		**df**	**Mean Square**	**F**	**Sig.**	
Using XBRL will facilitate continuous auditing.	Between Groups	11	1.824	2.360	**0.008**	Audit
	Within Groups	338	0.773			
Using XBRL will reduce financial statement audit costs.	Between Groups	11	2.924	3.415	**0.000**	Audit
	Within Groups	338	0.856			
Using XBRL will lead to improvements in internal controls.	Between Groups	11	1.308	1.643	0.086	Audit
	Within Groups	338	0.796			
Using XBRL will make it easier to convert financial data among different forms of financial reporting standards.	Between Groups	11	2.416	3.025	**0.001**	Financial Reporting
	Within Groups	338	0.799			
Using XBRL will increase the consistency of financial information across firms	Between Groups	11	1.727	2.134	**0.018**	Users of Financial Reporting
	Within Groups	338	0.809			
Using XBRL will increase the comparability of financial information across firms.	Between Groups	11	1.698	2.180	**0.015**	Users of Financial Reporting
	Within Groups	338	0.779			

Using XBRL will lower the organization's cost of capital	Between Groups	11	1.515	1.879	**0.041**	Corporation and Compliance
	Within Groups	338	0.807			
Using XBRL will make it easier for the organization to get new capital.	Between Groups	11	0.720	0.876	0.564	Corporation and Compliance
	Within Groups	338	0.822			
Using XBRL will reduce the cost of generating financial reports.	Between Groups	11	1.314	1.518	0.123	Financial Reporting
	Within Groups	338	0.866			
Using XBRL will improve decision making	Between Groups	11	2.710	3.615	**0.000**	Corporation and Compliance
	Within Groups	338	0.750			
Using XBRL will improve the efficiency of the financial reporting process	Between Groups	11	2.020	2.539	**0.004**	Financial Reporting
	Within Groups	338	0.796			
Using XBRL will facilitate continuous reporting.	Between Groups	11	1.639	1.985	**0.029**	Financial Reporting
	Within Groups	338	0.826			
Using XBRL will allow data from disparate accounting information systems to be reconciled more efficiently	Between Groups	11	1.738	2.443	**0.006**	Financial Reporting
	Within Groups	338	0.711			
Using XBRL will increase the reliability of financial information.	Between Groups	11	1.337	1.683	0.076	Users of Financial Reporting
	Within Groups	338	0.795			
Using XBRL will improve the accuracy of financial information.	Between Groups	11	1.027	1.254	0.250	Users of Financial Reporting
	Within Groups	338	0.819			
Using XBRL will show potential investors that the organization is an innovator in financial reporting.	Between Groups	11	1.410	1.861	**0.044**	Financial Reporting
	Within Groups	338	0.758			
Using XBRL will make financial information easier to analyze.	Between Groups	11	1.445	1.773	0.057	Users of Financial Reporting
	Within Groups	338	0.815			
Using XBRL will make financial information more transparent.	Between Groups	11	1.314	1.522	0.122	Users of Financial Reporting
	Within Groups	338	0.863			
Using XBRL will allow for easier regulatory compliance.	Between Groups	11	1.112	1.380	0.181	Corporation and Compliance
	Within Groups	338	0.806			
Using XBRL will make it more difficult to issue misleading financial statements	Between Groups	11	1.067	1.252	0.252	Corporation and Compliance
	Within Groups	338	0.852			
Using XBRL will make financial reporting to external stakeholders easier	Between Groups	11	1.223	1.422	0.161	Users of Financial Reporting
	Within Groups	338	0.860			

*p< .05

The findings of this study also identified the expected relative advantage amongst organizations that participated in this study as referring to Table 5. Most of the potential adopters had similar expectations on the impact of XBRL implementation for the four aspects and for every organization. However, their expectations had varied in only four items. From the audit aspect, potential adopters differed on the issue of reducing audit costs (p=.026). This might be due to the different views on the audit concept arising from the XBRL process since the audit issue is still new and does not really have a real impact on costs. For corporations, it might be different in terms of improvements in the decision-making process (p=.023), which would have an impact on potential adopters involved in using XBRL information for decision-making purposes. Dune, Helliar, Lymer & Mousa (2009) emphasized that the financial statement and digital report formats need to be amended in order to facilitate the decision-making process that involve organizations and decision makers. Thus, most decision makers need information in real time for analyzing information. For compliance purposes, every regulator has a different purpose for adopting XBRL technology due to the different expectations on how reports are submitted (p=.044) by potential adopters. The last item that indicates differences is the capability of XBRL to provide more transparent information (p=.037). Most potential adopters who require utilizing information for their organization might have a different perception on transparent issues. XBRL is a report submission technology that potential adopters prefer because XBRL produces transparent information for the purpose of analyzing and decision-making. In ensuring good decision-making, organizations need to have good quality information. As stated by Baldwin, et al., (2006), XBRL is used for producing quality information.

Table 5: The Difference in Perceived Relative Advantage among Organizations

Perceived Relative Advantage Items		**df**	**Mean Square**	**F**	**Sig.**	
Using XBRL will facilitate continuous auditing.	Between Groups	7	1.447	1.826	0.081	Audit
	Within Groups	342	0.793			
Using XBRL will reduce financial statement audit costs	Between Groups	7	2.067	2.302	**0.026**	Audit
	Within Groups	342	0.898			
Using XBRL will lead to improvements in internal controls.	Between Groups	7	0.921	1.137	0.339	Audit
	Within Groups	342	0.810			
Using XBRL will make it easier to convert financial data among different forms of financial reporting standards	Between Groups	7	1.632	1.958	0.060	Financial Reporting
	Within Groups	342	0.834			
Using XBRL will increase the consistency of financial information across firms	Between Groups	7	1.591	1.934	0.064	Users of Financial Reporting
	Within Groups	342	0.823			
Using XBRL will increase the comparability of financial information across firms.	Between Groups	7	1.476	1.858	0.076	Users of Financial Reporting
	Within Groups	342	0.794			
Using XBRL will lower the organization's cost of capital	Between Groups	7	1.168	1.421	0.195	Corporation and Compliance
	Within Groups	342	0.822			
Using XBRL will make it easier for the organization to get new capital.	Between Groups	7	1.095	1.346	0.228	Corporation and Compliance
	Within Groups	342	0.813			
Using XBRL will reduce the cost of generating financial reports.	Between Groups	7	0.944	1.075	0.379	Financial Reporting
	Within Groups	342	0.879			
Using XBRL will improve decision making	Between Groups	7	1.870	2.367	**0.023**	Corporation and Compliance
	Within Groups	342	0.790			
Using XBRL will improve the efficiency of the financial reporting process	Between Groups	7	1.255	1.521	0.159	Financial Reporting
	Within Groups	342	0.826			
Using XBRL will facilitate continuous reporting.	Between Groups	7	1.032	1.217	0.293	Financial Reporting
	Within Groups	342	0.848			
Using XBRL will allow data from disparate accounting information systems to be reconciled more efficiently	Between Groups	7	1.213	1.652	0.120	Financial Reporting
	Within Groups	342	0.734			
Using XBRL will increase the reliability of financial information.	Between Groups	7	0.900	1.111	0.356	Users of Financial Reporting
	Within Groups	342	0.810			
Using XBRL will improve the accuracy of financial information.	Between Groups	7	1.156	1.412	0.199	Users of Financial Reporting
	Within Groups	342	0.819			
Using XBRL will show potential investors that the organization is an innovator in financial reporting.	Between Groups	7	1.011	1.307	0.246	Financial Reporting
	Within Groups	342	0.774			
Using XBRL will make financial information easier to analyze.	Between Groups	7	1.554	1.895	0.070	Users of Financial Reporting
	Within Groups	342	0.820			
Using XBRL will make financial information more transparent.	Between Groups	7	1.851	2.159	**0.037**	Users of Financial Reporting
	Within Groups	342	0.857			
Using XBRL will allow for easier regulatory compliance.	Between Groups	7	1.673	2.095	**0.044**	Corporation and Compliance
	Within Groups	342	0.798			
Using XBRL will make it more difficult to issue misleading financial statements	Between Groups	7	0.810	0.941	0.474	Corporation and Compliance
	Within Groups	342	0.860			
Using XBRL will make financial reporting to external stakeholders easier	Between Groups	7	1.003	1.155	0.328	Users of Financial Reporting
	Within Groups	342	0.869			

*p< .05

Table 6 presents the findings on the perception of relative advantage that can be associated with the intention to use XBRL in future. The findings show that thirteen (13) items pertaining to relative advantage indicates an association with the intention to use. XBRL is evidence that XBRL adoption will attract potential adopters and have good prospects for future growth. The perception on relative advantage is able to attract the intention to use XBRL in future because of the understanding of the impact of relative advantage provided by recent technology. The adopters perceive improved accuracy, increased reliability, efficient reconciliation, facilitating continuous auditing, an efficient financial reporting process, information that is more transparent, an organization that is an innovator in financial reporting, improvement in decision-making, facilitating regulatory compliance, the ability to convert data among different standards and information made more comparable.

Overall, the findings show that perceived relative advantage is capable of attracting the intention to use XBRL in future. Ghani & Muhammad (2014) supported this by stating that the understanding and expectation of relative advantage is important in ensuring XBRL adoption, implementation and use. Rawashdeh & Selamat (2013) stated that perceived relative advantage is the main issue in discussions on XBRL.

Table 6: The Relationship between Intention to Use XBRL and Perceived Relative Advantage

Perceived Relative Advantage Items	***I intend to use XBRL in future***
Using XBRL will make it easier for the organization to get new capital.	.477**
Using XBRL will reduce financial statement audit costs	.496**
Using XBRL will lower the organization's cost of capital	.516**
Using XBRL will make financial reporting to external stakeholders easier	.525**
Using XBRL will reduce the cost of generating financial reports.	.535**
Using XBRL will make it more difficult to issue misleading financial statements	.562**
Using XBRL will increase the consistency of financial information across firms	.592**
Using XBRL will lead to improvements in internal controls.	.598**
Using XBRL will increase the comparability of financial information across firms.	**.600****
Using XBRL will make it easier to convert financial data among different forms of financial reporting standards	**.606****
Using XBRL will allow for easier regulatory compliance.	**.607****
Using XBRL will improve decision making	**.616****
Using XBRL will show potential investors that the organization is an innovator in financial reporting.	**.630****
Using XBRL will make financial information more transparent.	**.636****
Using XBRL will facilitate continuous reporting.	**.639****
Using XBRL will improve the efficiency of the financial reporting process	**.646****
Using XBRL will facilitate continuous auditing.	**.647****
Using XBRL will allow data from disparate accounting information systems to be reconciled more efficiently	**.647****
Using XBRL will make financial information easier to analyze.	**.659****
Using XBRL will increase the reliability of financial information.	**.664****
Using XBRL will improve the accuracy of financial information.	**.704****

**. Correlation is significant at the 0.01 level (2-tailed).

5. CONCLUSION

The current study had investigated the way potential adopters perceive relative advantage towards business reporting technology among different job descriptions and type of organizations. Besides that, it had examined the association between perceived relative advantage and the intention of future use. For research question 1 (RQ1), the study found that only 11 out of 21 items were perceived differently among job descriptions and four items were perceived differently among the type of organizations. Meanwhile, 13 items in the list were found to be highly associated with the intention to use in future by potential adopters (RQ2).

The study was only limited to one aspect of relative advantage received by XBRL implementation, which was the potential adopters' perception on recent reporting technology, based on their understanding. The samples were also limited to participants who volunteered to take part in this study in order to provide their valuable insight about the Malaysian scene. Perhaps, future studies could focus on other aspects of technology adoption and innovation for specific potential adopters in order to better understand their expectations and perceptions on XBRL.

Although this current study only focused on one specific issue of relative advantage, it could promote business-reporting technology among different users and preparers of reporting who expect something different from this recent innovation. It could possibly enhance the function of XBRL in every related area such as the perception on users of financial reporting, preparation of financial reporting, corporation, compliance and auditing. Furthermore, it can improve the readiness of potential adopters, especially regulators in Malaysia.

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