CHAPTER V

CONCLUSION

5.1 Conclusion

The research was conducted to obtain information regarding the effect of governance structure, blockholders, company age, and technology costs on implementing internet financial reporting in bank companies listed on the Indonesia Stock Exchange in 2016-2021. The board of commissioners does not impact the implementation of internet financial reporting. This result means that the size of board of commissioner, does not affect the implementation of internet financial reporting. The disclosure of information through the company's website is only seen as voluntary, so encouraging management to disclose the information has not become a top priority for the board of commissioners.

The directors significantly impact the implementation of internet financial reporting. This result means that the greater the number director, the greater the implementation of internet financial reporting. A larger number of directors in a company will increase the company's IFR because the number of directors can maximize the function of the company's accounting practices and supervision. The management is also improving the implementation of IFR in order to be able to attract more shareholders, because company information can be accessed anytime on the website.

The audit committee significantly impact the implementation of internet financial reporting. This result means that the greater the number of audit committee, the greater the implementation of internet financial reporting. By implementing IFR, the audit committee can encourage management to be more open about its financial information. The audit committee's effectiveness can control management internal control system, including information disclosure.

Blockholder have a significant negative impact of the implementation of internet financial reporting. This result means that the greater the number of blockholder ownership, the less the implementation of internet financial reporting. A bigger percentage of blockholder ownership will reduce the need for additional monitoring companies in the form of transparency through internet financial reporting because corporate financial reporting via the internet may not be a priority for them.

Company age does not impact the implementation of internet financial reporting. This result means that the old or new establishment of the company does not affect the implementation of internet financial reporting. In Indonesia, disclosure of internet financial reporting is mandatory based on POJK No. 8/PJOK.04/2015 concerning issuer or public company websites so that bank companies listed on the Indonesia Stock Exchange must have disclosed company information through the company's website.

Technology costs impact the implementation of internet financial reporting. This result means that the greater the technology cost, the greater the implementation of internet financial reporting. Technology is mostly used as a medium of communication between banking companies and their stakeholders, including investors and customers to reduce information asymmetry.

5.2 Limitation and Future Research

This research has limitations that require improvement and development for further researchers to obtain better results regarding the same topic. The tools used to view websites in previous years (WayBack Machine) have limitations for viewing at one specific time. The WayBack Machine does not capture all website features at one time, so it redirects to another time. More accurate tools are needed to be used in future research. The researcher also found difficulties when defining technology cost. Future study can use a finer definition of technology cost since the disclosure on this cost is limited.

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