THE IMPACT OF FIRM CHARACTERISTICS ON IFRS 8 DISCLOSURE IN THE TRANSITION PERIOD IN NIGERIA

Abstract:
Following the adoption of International Financial Reporting Standard (IFRS) in Nigeria, companies listed under Nigerian Stock Exchange (NSE) are mandated to comply with the provisions of IFRS within the transition period effective 1st January 2012 and ending 2014. The aim of this paper is to share more lights in the transition process to IFRS with regards to segment reporting in mandatory regime. Based on sample of 97 listed companies using a disclosure index, the study document that the quantity of disclosure was positively related to some aspects of firm characteristics such as industry type, auditor type, firm size, and company’s listing age, albeit these variables provide a significant impact on compliance with IFRS 8 (Operating segments) disclosure. The study Further document that majority of the sample companies identify Board of Directors (BOD) as their Chief Operating Decision Maker (CODM).

Keywords:
Operating segments; Firm Characteristics; Disclosure