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**The Impact of gender diversity, financial expertise,
and profit sharing on accounting quality.**

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Abstract

Purpose: The Objective of this research is to examine the effect of the gender diversity, financial expertise and profit sharing on the accounting quality.

Design/methodology/approach: The sample was collected from twelve companies that was listed in the Egyptian stock exchange market from food and beverage sector from year 2014 to 2018. We measured the gender diversity with the number of females in board of directors, the financial expertise with the number of members in the audit committee, the profit sharing with the amount of cash dividends have been distributed and the accounting quality with Accounting conservatism. by descriptive, correlation and regression analysis using statistical program called SPSS.

Findings: The results show there's positive significant relationship between gender diversity and accounting quality, positive significant relationship between the financial expertise and accounting quality and the relationship between the profit sharing and accounting quality is negative insignificant

Limitation: This research has some limitations, which must be taken into consideration. The small sample size will be the largest limitation faced in this case study so we would not be able to generalize the results, also the time limit, language barrier and availability of data.

Keywords: Gender diversity, Accounting quality, Financial expertise, profit sharing, Food and beverage sector.

Chapter 1

Introduction

Chapter 1: Introduction

1-Introduction

It was investigated that Gender diversity means the fair representation of people of different genders that they should be fair and equitable in the workplace or women and men be hired at equally rate, for example by giving women money as equally as men for the same work they do, and to be advanced at the same ratio. The diversity of the board is determined as the percentage of female directors on boards, while most of the organizations have to recruit the same ratio of women and men, so gender diversity is a main goal of corporate governance that means the equalization between men and women. We should give authority of power to whose have more knowledge, innovation and creativity regardless its gender. At the end the present of men and women in the organization will create a competition between them so it will affect the accounting quality in addition will affect the profit share of the company. (Sanchez, Ferrero & Meca,2017)

According to Strifler,(2018) they assume that a profit sharing plan is a meaning of contribution plan in which your employer decides how much and how often they will put into the plan, according to the organization profit , the organization starts to distribute the profit share to the shareholders and employees if they achieved profit. There are direct and indirect way to profit sharing, the direct is to distribute its cash, while the indirect is to distribute it on a form of shares or it can be in other form as stocks or bonds.

Financial expertise is the one who knows the duties and tasks of an audit committee and link it with financial performance. Financial expertise who observed that the most effective audit committees are achieved when the industry present a similarity of both financially and accounting trained

independent directors as a “financial expert”. They use a broader meaning of financial expertise and include a CFO, CPA, venture capitalism, investment banker, and controller, someone who has held a senior management position with financial responsibility or someone with “experience in accounting or finance”. While continuous training is very important for them to be up to date to the financial and accounting change. (Lyer, Bamber & Griffin, 2012).

1.1 Research Problem

This study shows the effect of gender diversity on board of directors likewise financial expertise on audit committees willpower corporate governance through improvement the boards capabilities to conserve the interests of shareholders and therefore increase earnings quality and accounting conservatism in banks, while saving the profit share of the shareholders through the distribution of their shares according to their achieving profit on a form of bonds, stocks or cash.

1.2 Research questions

- 1- Does the profit sharing affect the accounting quality?
- 2- Does the gender diversity affect the accounting quality?
- 3- Does the financial expertise affect the accounting quality?

1.3 Research Objectives

- 1- To examine the impact of profit sharing on accounting quality
- 2- To examine the impact of gender diversity on accounting quality
- 3- To examine the impact of financial expertise on accounting quality

1.4 Research Hypothesis

H 1-There's positive significant relationship between gender diversity and accounting quality

H 2- There's positive significant relationship between financial expertise and accounting quality

H 3- There's positive significant relationship between profit sharing and accounting quality.

1.5 Variable measurements

Independent	<ul style="list-style-type: none">- Profit sharing- Gender Diversity- F. Expertise	<ul style="list-style-type: none">- Amount dividends distributed.- % of Females in BOD.- No. of members in audit committee.
Dependent	<ul style="list-style-type: none">- Accounting Quality	<ul style="list-style-type: none">- Accounting conservatism.- = Negative accruals.

1.6 Methodology

We will scan the literature review, the sample will be collected from companies in the food & beverages sector listed in the Egyptian stock exchange market for the period from 2014 to 2018. The data will be analyzed

by descriptive, correlation and regression analysis using statistical program called SPSS.

Companies Names

- Edita
- Domty
- Obour Land for Food industries
- Juhayna
- Ajwa
- National Company for maize products
- Arab Dairy Panda
- Delta Sugar
- Ismailia Misr Poultry
- El Nasr for manufacturing Agricultural Crops
- North Cairo mills
- Cairo Poultry

1.7 Limitations

This research has some limitations, which must be taken into consideration. The small sample size will be the largest limitation faced in this case study so we would not be able to generalize the results, also the time limit, language barrier and availability of data.

Chapter 2

Literature Review

Chapter 2: Literature Review

2.1 Gender Diversity

According to Groening (2019), he investigated that his research purposes to use way at Italian gender and also to help separate the effects of board gender diversity on firm value by examining conditions. This paper used to amount when gender diversity matters to depositors. The final sample consists of 185 firms out of 203 firms. The final date includes firms with board members (firm size, return on assets (ROA) and daily stock price. The gender diversity is financially particularly for businesses with male dual chief executive and board chair and with insufficient or no women on board agencies and firms that operate in trades with greater level of rivalry.

According to Ali and Mohannak (2018) they investigated that the main purposes of this study were to test a positive relationship between TMT gender diversity and productivity, and a moderating effect of board gender diversity on the relationship between TMT gender diversity and productivity. This investigation uses past data from inferior bases, this variety directory used to calculate the categorical variable of TMT using gender proportions and it is calculated using $1 - \sum P_i^2$. The theories were verified in 172 organizations listed on the Australian safeties exchange also the initial sample included all 2217 governments listed in the Australian stock exchange market in September 2017. The data will be evaluated by descriptive statistics for all the variables employed in the study also correlations among controls and multiple regression analyses were conducted to test H1 and H2 in generating positive processes as predicted by the relational framework and the generated positive processes to, in turn, impact employee productivity as predicted by the upper

echelon's theory. This research includes many strengths, but it also includes some limitations such as the data from this research reflect low levels of gender diversity at both levels in the study's sample firms and this study could not incorporate other diversity dimensions.

According to Gul, Srinidhi and Ng (2011), this study examined and showed that the stock prices of firms with gender-diverse boards reflect more firm-specific information after controlling for corporate governance, earnings quality, institutional ownership and acquisition activity. The method used in this study is the capital asset pricing model (CAPM) and regression model for each fiscal year. The final sample size of this study is 5,021 firm-years. The results are strong to appropriate information specifications and gender diversity and sensitivity tests controlling time company characteristics and alternative stock accuracy measures also that gender diversity improves stock price informativity through the system of greater public disclosure in large companies and encourages private information collection in small companies

According to Horak and Cui (2017), the main objective of this research paper was to find out whether gender-diverse corporate boards of Chinese automotive firms perform better financially than gender-homogeneous boards. The methods used are the main purpose of this study was to determine whether Chinese automotive firms' gender-specific corporate boards perform much better financially than male-specific boards. Financial results and risk actions and t-test are the methods used. In this paper on research, financial performance (return on equity, asset growth, sales growth) and risk behavior (debt risk, R&D expenditure) and t-test. In this research paper, the first sample source used It included all 66 Chinese companies listed in the 'automotive' category of the Chinese Government's 'China Automobile industry Net' website (CAIN, 2014), and the second sample source contained Bloomberg

database multinational data. We have recognized 58 Chinese companies. The total sample size used is therefore a source of 124. The results showed that there is substantial evidence that firms with women on the board of directors their performance be at the peak across all three classifications, excluding equity returns, for which they found no differences among the firms being analyzed. The limitation discovered is the small sample size because due to this limitation, the data set represents a rather small sample.

According to Zhong and etal (2014), this paper mainly investigated the impact of female board membership on the profitability of corporate insider purchases. The methods used are the event study method, standard market model, all Ordinaries Index, and regression model. The sample of this study covers director transactions for Australian stocks listed on the Australian Stock Exchange from 2004-2009. The results were that there is a strong positive market reaction in the aggregated data, the profitability of female directors is statistically indistinguishable from their male counterparts, and there is a negative relationship between females sitting on the board and profitability of the male directors, however, there is a positive relationship between females sitting on the board and female counterparts.

According to Alazzani, Hassanein and Aljanadi (2017), this paper mainly reviewed that the role of women on boards of directors could also be dissimilar between cultures to distinguish between the environmental and social quality of companies in order to investigate whether the role of women on boards of directors of Malaysian companies could have a different impact on social and environmental results. The methods used are two indicators that evaluate environmental and social performance, and the appendix explains the technique used to measure social and environmental performance performed by Malaysian firms, as well as the regression model. The sample size for this report was collected from the a total of 303 companies

listed included in the CBRIS. The findings have been that there is a positive relationship between social performance and the participation of women directors in Malaysian firms on the board of directors, but there is a negative relationship between environmental efficiency and the presence of women directors in Malaysian firms. The limitation found that only Malaysian companies were based on the research. Other countries, however, may have diverse cultures that may affect outcomes.

According to Gordini and Rancati (2017), they expected to investigate the relationship between gender diversity and financial performance in Italy, where the recently enforced Law 120/2011 recommends gender shares for sheets of executives. The measurement that the data utilized with was panel data analysis which is utilized to inspect the connection between gender diversity and financial performance in an unbalanced panel of sample size of 918 Italian listed companies on “Borsa italiana” which is the Italian stock exchange in Italy within 2011-2014 period. So the final sample size of the unbalanced panel of 918 companies and 3672 observations. The ratios that measures the financial performance are ROE&ROA which are the accounting measures and there is Tobin’s Q which is the sum of the market value of stock and the book value of debt divided by the book value of total assets, while there are four variables that measures the gender diversity the first one is dummy variable or “DWoman” second one is percentage of woman on the board or “Pwoman”, the other two variables are the Blau index and the Shannon index. The method used was regression. This paper briefly offers new insights into the relationship between women on boards and firm financial performance also the study was based on large family owned businesses. The results concluded that the presence of at least one woman on a board of directors does not, alone, affect a firm’s financial performance, and also that the gender diversity of a board does have a positive and significant

effect on firm financial performance. The limitation of the study that this paper was focusing on one country which is Italy but other countries might have different laws and cultures and historical backgrounds also the study should discuss more about understanding how female board directors influence board decisions.

2.2 Financial Expertise

According to Gomez, Lafuente and vaillant (2019), The purpose of this paper to aims to investigate the gender diversity in the top management ,The author's sample contains 54 Colombian public business for the period 2008 – 2015 to test the proposed hypothesis that are related to the gender diversity and subsequent business performance. The methodology here use the ordinary least squares to estimates the inefficient and biased and the regression will show the objectives to investigate the gender diversity in the top management. The finding of the paper is there positive relationship between the gender diversity with business performance and subsequent performance that become more evident when the performance is linked in business organizations.

The aim of this paper is to explore the association between a chief finance officer's (CFO's) financial expertise and corporate social responsibility (CSR). The measurement was through collecting data from the experience cfo .The paper's sample consists of firms from the 2005 S&P 500 Index. It is found that CFO experience (measured by tenure) is positively related to CSR at a significant level (Sun, L. and Rakham, F. 2013).

According to Mustafa and Youssef (2010), the main objective of this research paper to investigate the relationship between the financial expertise of the

audit committee (AC) and the incidence of misappropriation of assets in publicly held companies in the USA. The method used in this paper is that the effectiveness of the AC's financial expertise in reducing the occurrence of misappropriation of assets is examined by logistic models using two specific types of financial expertise: accounting and non-accounting financial expertise. The sample of this paper consists of 28 U.S. publicly held firms reporting asset misappropriation from 1987 to 1998, as well as 28 management firms balanced by scale, sector, and period of time. The results of this paper support the idea that if he / she is also a financial expert, an independent AC representative is only helpful in reducing the incidence of misappropriation of assets in publicly held firms. The limitations showed that the article relates to the discussion on the correct concept of "financial expert" and the usefulness of AC representatives' financial expertise—as established by the Sarbanes-Oxley rule—in minimizing the incidence of misappropriation Employee property including involvement with an intruder, as found and reported in the news.

According to Xu and Zhao (2016), this paper purpose is to examine the chief official officer (financial expertise) qualification progress in restatements characteristics. The sample was taken from US companies in 2003 that contains of 80 restating companies matched with 80 non restating companies after sox issuance and continues to 2010 they recognize 5,605 restatement announcements. The method was used logistic regression models. The results inform that the restating firms are more likely to hire a chief official officer (financial expertise) with more knowledge about the accounting although they finds that restating years have positive effect on the chief official officer qualification progress. The limitations of this paper that they fail to found in the hypothesis a strong evidence.

According to Mustafa and Youssef (2010), The paper seeks to analyze the relationship between the financial competence of the audit committee and the frequency of misappropriation assets in U.S. public companies. MISSAP calculated the paper's measurement. The study consists of 28 companies in usa experiencing misrepresentation property in the 28 companies balanced by size, period of time and industry during in the period 1987 to 1998. Logistic models were used to examine the method. The paper results that, if the audit committee is a financial expert, the independent third-party committee is successful in reducing the occurrence in misappropriation resources. Such study limitations were to find an appropriate concept of the financial professional and financial expert's effectiveness as a board of directors.

According to Baatwah,Salleh and ahmad (2015), The purpose of this paper is to examine the CEO characteristics,namely, tenure and financial expertise, are associated with audit report timeliness. The measurement of the paper was measured by dummy variables, The paper sample was from companies listed on the Oman capital market between 2007 and 2011 and three proxies for audit report timeliness are used. The method was examined by regression logistic models. The findings of the paper finds that the ceo's with financial expertise are reported to be correlated with timely audit reports and there is relationship between the ceo and financial expertise effect the timeliness of audit reports.

2.3 Profit Sharing

According to Alhammadi et al. (2018), the purpose of this article is to check or test the pursuit of islamic bank in managing what's called profit sharing investment accounts (PSIA) and to test the risk returns features of such accounts and to compare these to the returns and risks of shareholders in the same firm (banks). While the firm performance measures are the return on

equity, ROE, coefficient of variation, and dividend yield rate. The final sample used were between the period in f 2002-2013 and it is a sample of 28 islamic banks was chosen from 5 countries but they also have sub sample of 20 banks for which the information was obtainable. The method used is to measurement of expose which is based on available data created from a checklist established. The limitation is whether the UIAH are being treated equitably. The finding of the article that 9 banks from 28 banks the PSIA returns were higher than those of the shareholders ROE'S which suggested that in these cases the PSIA holders were receiving inequitable treatment.

According to Blasi, Kruse and freeman (2018), the objective of this paper to review the historical background for broad based ownership in the USA. The sample was with 102 samples covering 56,984 firms finds a small but significant positive relationship on average between employee stock ownership and firm performance. The methodology in the paper was through the literature review. The findings was divided into four phases First, employee ownership and profit sharing will increase employees ' wages and benefits and expand the overall income distribution and assets as a key component of a functional democracy. To be a tool to reduce poverty, ownership of workplace shares and stock ownership must be more common and substantive than it is currently. Second, employee shared ownership and profit sharing provide opportunities for increased effort, collaboration, sharing of information, and innovation that can enhance performance in the Third ownership of workers and profit sharing can save jobs by improving business longevity and job stability, with wider economic benefits resulting from decreasing unemployment. Fourth, employee ownership and profit sharing can create more mutually supportive workplaces with higher corporate openness and improved worker involvement via access to data and participation in decision-making in the workplace. While it's limitation –

Growth has been extraordinarily sluggish in the recovery from the – Growth has been extraordinarily sluggish in the recovery from the Great Recession and has weakened in advanced countries over a longer period, leading some analysts to believe that the authors have entered a new economic era of small to modest growth. This may turn out to be true, which will increase the importance of growth-enhancing policies. The evidence that companies with ownership of worker shares and/or profit-sharing perform better than others indicates that policies extending ownership will improve the lags rate of growth of the nation. The evidence that employee ownership firms are better at preserving jobs and surviving recessions than others indicates that strategies that expand ownership could help stimulate economic growth if the next depression gets down.

According to Archer, Abd El Karim and Sundararajan (2010) They investigated that the aims of this paper are divided into two sections: first, to draw attention to the issues of displaced commercial risk (DCR) which arise as a result of the risk characteristics of profit-sharing investment accounts (PSIA), the main source of funding of Islamic banks in most jurisdictions; and, second, to present a value-at-risk approach to the estimation of DCR and the associated adjustments in capital requirements. The returns to PSIA, and the associated risks measured by the variability of these returns, a basic framework is needed for measuring the “mudarabah profits,” defined as profits that are available for distribution between IAH (as capital provider, *rab al mal*) and the IIFS (as *mudarib*). While the findings of this article are also divided into sections , first, that the characteristics of PSIA can vary from being a deposit like product (fixed return, capital certain, all risks borne by shareholders) to an investment product (variable return, bearing the risk of losses in underlying investments), depending upon the extent to which the balance sheet risks get shifted from investment account holders to

shareholders through various techniques available to Islamic banks' management. Second, the paper finds that this DCR has a major impact on Islamic banks economic and regulatory capital requirements, asset-liability management, and product pricing. Finally, it proposes an econometric approach to estimating DCR but report that individual Islamic banks generally lack the data needed to apply this approach, in the absence of which panel data for a population of Islamic banks may be used to estimate DCR for that population, it has sample of Islamic banks in 12 countries in the Middle East and South East Asia.

According to Fakhfakh and Fitzroy (2018), this paper mainly discussed the look at the effect of profit sharing (PS) on the ability of the firm to take care of the environment. The methods used in this study are physical assets per employees which measures the capital intensity as a high skill proxy. The sample size of this study that they use a large cross-section of about 2,000 French firms to relate several different kinds of environmental innovation to PS. The results were that the environmental regulation is positively related to profit sharing and environmental innovation to reduce the cost also positively related to profit sharing and these results shows that financial participation makes a better communication and perfect decision making processes in the firm. The limitation found is lack of availability of data.

According to Strifler (2018), This paper mainly examined how profit sharing depends on the company's underlying profits. More specifically, based on theoretical research on decent wages and union labor markets, profit sharing is estimated for six various categories of profits: positive, rise, positive and rising, negative, declining and negative or declining. The techniques used in this analysis are used by an instrumental factor approach to the data board layout used to monitor diversity that is not observed. The study's sample size

is nearly 20,000 companies with over 1 million total workers. The paper results show a link between rent sharing and wage hardness, as suggested by union and fair wage theory. The limitation found is the external validity occurs due to the application of instrumental variables. Furthermore, quantities study on profit sharing is warranted with a specific emphasis on firm profitability

This paper analyzes the processes by which profit-sharing programs can induce savings-constrained firms to improve technological productivity over time in order to guarantee positive profits. DEA calculates the indexes of technical efficiency changes. On a measure of financial constraints, these are regressed to analyze their impact on the development of productivity of firms. The findings support the theory that a restriction in economic availability of resources can positively impact the development in efficiency in companies with business-sharing schemes. (Maietta, O. and Sena, V., 2015).

2.4 Relationship between gender diversity and accounting quality

According to Sanchez, Ferrero and Meca. (2016) they investigated that the main aim of this paper is to analyze whether gender diversity on board and financial expertise on audit committee affect accounting conservatism in banking sector, in addition the author s focus on the effects of boards characteristics on bank earnings quality and examine their effects on earnings persistence, on this article the authors use a large sample of 159 banks from nine different countries from the period of 2004-2010. they measure by the percentage of female directors on boards for the gender diversity while using a dummy variable called FEFC that takes the value 1 if the bank has one or more financial expert in the audit committee, and the result behind this paper is to confirm the monitoring role of both female and financial experts, noting

a positive effect of them in accounting conservatism and earnings quality in banks.

According to Hsu, Kuo and Chang (2016), this study examines how gender diversity within CPA partnership team impacts the firm financial performance. The methods used in this study is the two-stage least squares method which analysis the gender diversity performance relationship also there is a regression model used. The sample size of this study is 5,503 firm observations from Hong Kong, South Korea, Malaysia and Singapore. The results in this study indicates that the average gender diversity is below the inflexion point for large CPA firms, but exceeds the inflexion point for medium size firms.

According to Solakoglu and Demir (2016), the main objective of this research paper is to understand the effect of gender diversity on firm performance and evaluate how that relationship is influenced by some firm-specific factors for firms in an emerging market. The method used in this paper due to endogeneity of gender diversity and firm performance, the authors utilize unbalanced panel data with 2SLS specification to observe the sensitivity of results across measures of performance, three measures of performance, two accounting-based and one market-based, are utilized. The sample size in this paper is that the authors' collected firm level financial data and firm level characteristics for the firms listed in BIST100 index of Borsa Istanbul for the period between 2002 and 2006. The results of this paper that the author found some weak evidence that gender diversity impacts firm performance. In particular, the findings imply significant association between gender diversity and firm performance for firms that are targeting local markets, for firms in the financial sector and for firms that are family or block-owned. Moreover,

findings are fragile with respect to the measures of diversity and performance selected.

2.5 Relationship between Financial expertise and accounting quality

According to Bravo, Dolores, and Ruiz (2019) they investigated that the purpose of this paper is to examine the association between the financial expertise (accounting and non-accounting) of female directors in the audit committee and the voluntary disclosure of financial forward-looking information. In this paper, two measures are used to quantify financial forward-looking information: the level of financial forward-looking disclosures (FFLD_level) and its coverage. The sample is composed of companies belonging to the standard and poor 100 Index in 2016. The results fail to find an association between the presence of women in the audit committee and the disclosure of financial forward-looking information. However, the disclosure of this information is associated with the presence of female audit committee members with financial expertise, especially accounting expertise

According to Chychyla, Leone, and Meza (2019) they investigated that this Study test whether the firms seek to mitigate the adverse effects of financial Expertise by investing in accounting quality, it also increases the Understanding of the actions firms take to mitigate the negative Consequences of FRC. This study measures the FRC is positively related to The accounting expertise on a firm's board of directors. It uses a sample of 2400 firms in 2017. They also find a negative relation between FRC and Accounting reporting outcomes.

According to Krishnan, wen, and zhao (2011) they investigated that the Purpose and the objective of this article that recent trends in the corporate Board composition indicate an increase in the appointment of directors with Financial expertise. They used two financial reporting, quality measures, and Discretionary accruals. They use a sample of Russell 1000 firms in 2003 and 2005. The results are that they knew after controlling for accounting Expertise on audit committees they indicate a positive association between financial expertise and financial accounting quality.

2.6 Conclusion

The Gender diversity is a fair representation between men & women in the work place that must be in equality ratio that they must hire the best through his\her experience not based on the gender of the person. Financial expertise is a person who had enough knowledge and experience that can work as a top management in the work life especially through financial system. Profit sharing is the direct share of the profits that be divided on the employees and the owners.

The majority of studies for the relationship between gender diversity and accounting quality stated that there is a positive relationship between the both variables. (Hsu, Kuo & Chang, 2016); (Sanchez, Ferrero & Meca, 2016). In some cases the same authors stated that there are both positive and negative relationships between both the gender diversity and accounting quality, for

instance, (Solakoglu & Dermir, 2016) stated that in general there is a negative relationship between the two variables, but in some cases while examining specific markets the relationship tend to become a positive one. On the other hand, Hsu, Kuo and Chang (2016) observed the gender diversity factor does not affect the accounting quality in any means. The majority of studies for the relationship between the financial expertise and accounting quality stated that there is a positive relationship (Krishan, Wen & Zhao, 2011); (Sanchez, Ferrero, and Meca, 2016). In Some cases different authors stated that there is a negative relationship. (Bravo, Dolores & Ruiz, 2019); (Chychyla, Leone & Meza, 2019). The majority of Studies for gender diversity was made in eight different countries USA, France, Germany, Italy, Netherlands, Spain, Sweden and UK. On the other hand the majority of studies for Financial expertise was made in Hong Kong, South Korea, Malaysia , Singapore and Istanbul

Table of literature review

Table of literature review

Topic	Author and Date	Objective	Method	Sample	Limitations	Results
When do investors value board gender diversity?	Christophe Groening (2019)	To use passage at Italian gender and also to help isolate the effects of	Return on assets (ROA) and daily stock price.	The final sample consists of 185 firms out of 203 firms. The	-----	Board gender diversity is financially specially for firms with male dual CEO and

		board gender diversity on firm value by investigating conditions.		final date include firms with board members		board chain and with few or no women on board committees and firms that operate in industries with greater level of competition
Top management team gender diversity and productivity: The role of board gender diversity	Ali and Mahanak (2018)	To test a positive relationship between TMT gender diversity and productivity, and a moderating effect of board gender diversity on the relationship between TMT gender diversity and productivity.	Diversity index used to calculate the categorical variable of TMT using gender proportions and it is calculated using $1 - \sum P_i^2$.	The hypotheses were tested in 172 organizations listed on the Australian securities exchange also the initial sample included all 2217 organizations listed in the ASX in September 2017	That the data from this research reflect low levels of gender diversity at both levels in the study's sample firms and this study could not incorporate other diversity dimensions.	The data will be analyzed by descriptive statistics for all the variables employed in the study also correlations among controls and multiple regression analyses were conducted to test H1 and H2
Does board	Gul, Srinidhi	This study examines and	The method	The final sample	-----	The results are robust to

gender diversity improve the informativeness of stock prices?	and Ng (2011)	shows that the stock prices of firms with gender-diverse boards reflect more firm-specific information after controlling for corporate governance, earnings quality, institutional ownership and acquisition activity.	used in this study is the capital asset pricing model (CAPM) and regression model for each fiscal year.	size of this study is 5,021 firm-years.		alternative specifications of informativeness and gender diversity and to sensitivity tests controlling for time-invariant firm characteristics and alternative measures of stock price informativeness also that gender diversity improves stock price informativeness through the mechanism of increased public disclosure in large firms and by encouraging private information collection in small firms.
Financial performance and	Horak, and Cui (2017)	The main objective of this research	The methods used are	The sample source	The limitation found is the	The results found were that there is

<p>risk behavior of gender-diversified boards in the Chinese automotive industry</p>		<p>paper is to find out whether gender-diverse corporate boards of Chinese automotive firms perform better financially than gender-homogeneous boards</p>	<p>financial performance (return on equity, asset growth, sales growth) and risk behavior (debt risk, R&D expenditure) and t-test.</p>	<p>used contained all 66 Chinese firms listed in the category “automotive” of the website of the Chinese Government “China Automotive Industry Net” (CAIN, 2014), and the second sample source contained corporate information from the Bloomberg database. We identified 58 Chinese firms. So,</p>	<p>small sample size as the dataset represents a rather small sample due to this restriction.</p>	<p>significant evidence that firms with women on the board perform better across all three categories, with the exception of return on equity, for which they found no significant differences among the analyzed firms.</p>
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				the total sample size used is 124 source.		
The role of board gender on the profitability of insider trading	Zhong, Etal. (2014)	The impact of female board membership on the profitability of corporate insider purchases.	The methods used are the event study method, standard market model, all Ordinaries Index, and regression model.	The sample of this study covers director transactions for Australian stocks listed on the Australian Stock Exchange from 2004-2009.		The results were that there is a strong positive market reaction in the aggregated data, the profitability of female directors is statistically indistinguishable from their male counterparts, and there is a negative relationship between females sitting on the board and profitability of the male directors, however, there is a positive relationship between females sitting on the

						board and female counterparts.
Impact of gender diversity on social and environmental performance: evidence from Malaysia	Alazzani, Hassanein, and Aljanadi (2017)	the role of females on boards of directors may differ between cultures also to differentiate between the social and environmental performances of companies to examine whether the presence of females on the boards of directors of Malaysian firms could affect social and environmental performances differently.	The methods used are two indices which measures the environmental and social performance, appendix describes the procedure used to measure the environmental and social performances that are practiced by Malaysian firms and	The sample size for this study was compiled from companies that are included in the CBRS which are total of 303 listed firms.	The limitation found, that the study focuses only on Malaysian firms. However, other countries could have different cultures that may affect the results.	The results were that there is a positive association between social performance and the presence of female directors on the board of directors in Malaysian firms however, a negative relation exists between environmental performance and the presence of female directors in Malaysian firms.

			regression model is also used.			
Gender Diversity in the Italian boardroom and firm financial performance	Gordini, and Rancati (2017).	The purpose is the relationship between gender diversity and financial performance in Italy, where the recently enforced Law 120/2011 recommends gender shares for sheets of executives	The ratios that measures the financial performance are ROE&ROA which are the accounting measures and there is Tobin's Q which is the sum of the market value of stock and the book value of debt divided by the book value of total assets, while there are four	The sample size of 918 Italian listed companies on "Borsa italiana" which is the Italian stock exchange in Italy within 2011-2014 period. So the final sample size of the unbalanced panel of 918 companies and 3672 observations.	The limitation of the study that this paper was focusing on one country which is Italy but other countries might have different laws and cultures and historical background also the study should discuss more about understanding how female board directors influence board decisions.	The results concluded that the presence of at least one woman on a board of directors does not, alone, affect a firm's financial performance, and also that the gender diversity of a board does have a positive and significant effect on firm financial performance.

			<p>variables that measures the gender diversity the first one is dummy variable or “DWoman” second one is percentage of woman on the board or “Pwoman”, the other two variables are the Blau index and the Shannon index.</p>			
<p>Is profit sharing good for the environment? Positive</p>	<p>Fakhfakh, and Fitzroy (2018)</p>	<p>the look at the effect of profit sharing (PS) on the ability of the firm to take care of</p>	<p>The methods used in this study are physical assets per employees</p>	<p>The sample size of this study that they use a large cross-section of about 2,000</p>	<p>The limitation found is lack of availability of data.</p>	<p>The results were that the environmental regulation is positively related to profit sharing and</p>

evidence from French firms		the environment.	which measures the capital intensity as a high skill proxy.	French firms to relate several different kinds of environmental innovation to PS		environmental innovation to reduce the cost also positively related to profit sharing and these results shows that financial participation makes a better communication and perfect decision making processes in the firm.
Corporate governance dilemma with unrestricted profit sharing investment accounts in Islamic banks	Alhamma di ,Etal(2018)	to check or test the pursuit of islamic bank in managing what's called profit sharing investment accounts (PSIA) and to test the risk returns features of such accounts and to compare these to the returns and	The return on equity, ROE, coefficient of variation, and dividend yield rate.	The final sample used were between the period in f 2002-2013 and it is a sample of 28 islamic banks was chosen from 5 countries but they also have sub sample of 20	The limitation is whether the UIAH are being treated equitably.	The finding of the article that 9 banks from 28 banks the PSIA returns were higher than those of the shareholders ROE'S which suggested that in these cases the PSIA holders were receiving inequitable treatment.

		risks of shareholders in the same firm (banks).		banks for which the information was obtainable.		
Broad-based employee stock ownership and profit sharing	Blasi , Kruse and freeman (2018) .	The purpose is to review the historical background for broad based ownership in the USA.	The sample was with 102 samples covering 56,984 firms finds a small but significant positive relationship on average between employee stock ownership and firm performance.	The methodology in the paper was through the literature review	While it's limitation – Growth has been extraordinarily sluggish in the recovery from the – Growth has been extraordinarily sluggish in the recovery from the Great Recession and has weakened in advanced countries over a longer period, leading some analysts to	The findings was divided into four phases first, employee share ownership and profit sharing can increase worker pay and wealth and broaden the overall distribution of income and wealth, a key ingredient for a successful democracy. To be a tool for reducing inequality, employee stock ownership and profit sharing must be spread more widely

					<p>believe that the authors have entered a new economic era of small to modest growth.</p>	<p>and meaningfully than it is today. Second, employee share ownership and profit sharing provide incentives for more effort, cooperation, information sharing and innovation that can improve workplace performance and company productivity. Third, employee share ownership and profit sharing can save jobs by enhancing firm survival and employment stability, with wider economic</p>
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						benefits that come from decreasing unemployment . Fourth, employee share ownership and profit sharing can create more harmonious workplaces with greater corporate transparency and increased worker involvement in their work lives through access to information and participation in workplace decisions.
Supervisory, regulatory, and capital adequacy implications of	(Archer ,etal 2010)	The aims of this paper are divided into two sections: first, to draw attention to	The returns to PSIA, and the associated risks	It has sample of Islamic banks in 12 countries		That the characteristics of PSIA can vary from being a deposit like product

profit-sharing investment accounts in Islamic finance		the issues of displaced commercial risk (DCR) which arise as a result of the risk characteristic of profit-sharing investment accounts (PSIA), the main source of funding of Islamic banks in most jurisdictions; and, second, to present a value-at-risk approach to the estimation of DCR and the associated adjustments in capital requirements.	measured by the variability of these returns, a basic framework is needed for measuring the “mudarabah profits,” defined as profits that are available for distribution between IAH (as capital provider, <i>rab al mal</i>) and the IIFS (as <i>mudarib</i>).	in the Middle East and South East Asia.		(fixed return, capital certain, all risks borne by shareholders) to an investment product (variable return, bearing the risk of losses in underlying investments), depending upon the extent to which the balance sheet risks get shifted from investment account holders to shareholders through various techniques available to Islamic banks' management.
Profit sharing and firm	Strifler (2018)	How profit sharing depends on	The methods used in	The sample size of this	The limitation found is	The results of the paper indicate a

<p>profitability The differential impact of underlying firm profitability on the wage-profit elasticity</p>		<p>the underlying profitability of firms. More precisely, motivated by theoretical research on fair wages and unionized labor markets, profit sharing is estimated for six different profitability categories: positive, increasing, positive and increasing, negative, decreasing and negative or decreasing.</p>	<p>this study are used by an instrumental variable approach also the panel structure of the data that is used to control for unobserved heterogeneity.</p>	<p>study is almost 20,000 firms of total employees over 1 million</p>	<p>because of the instrumental variables approach the question of external validity arises. Further empirical research on profit sharing with an explicit focus on firm profitability is warranted.</p>	<p>connection between rent sharing and wage rigidity, as suggested by union and fair wage theory.</p>
<p>PROFIT-SHARING, TECHNICAL</p>	<p>(Maietta. and Sena,(2015).</p>	<p>The mechanisms through which profit-sharing schemes may</p>	<p>It is tested on a sample of Italian traditional and</p>	<p>These are regressed on a measure of finance</p>		<p>The results support the hypothesis that a restriction in the availability of</p>

EFFICIENCY CHANGE AND FINANCE CONSTRAINTS		induce debt constrained firms to improve technical efficiency over time to guarantee positive profits.	cooperative firms. Technical efficiency change indexes are computed by DEA.	constraints to analyse their impact on firms' efficiency growth.		financial resources can affect positively the growth in efficiency in firms with profit-sharing schemes.
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Gender diversity in the board, women's leadership and business performance	Gomez, Lafuente and vaillant (2019),	The purpose of this paper to aims to investigate the gender diversity in the top management	The author's sample contains 54 Colombian public business for the period 2008 – 2015 to test the proposed hypothesis that are related to the gender diversity and subsequent business performance .	The methodology here use the ordinary least squares to estimates the inefficient and biased and the regression will show the objectives to investigate the gender diversity in the top management.		The finding of the paper is there positive relationship between the gender diversity with business performance and subsequent performance that become more evident when the performance is linked in business organizations.
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<p>CFO financial expertise and corporate social responsibility Evidence from S&P 500 companies</p>	<p>(Sun, and Rakham, 2013).</p>	<p>To explore the association between a chief finance officer's (CFO's) financial expertise and corporate social responsibility (CSR).</p>	<p>The paper's sample consists of firms from the 2005 S&P 500 Index.</p>	<p>It is found that CFO experience (measured by tenure) is positively related to CSR at a significant level</p>		
<p>Audit committee financial expertise and misappropriation of assets</p>	<p>Mustafa, Youssef (2010)</p>	<p>To investigate the relationship between the financial expertise of the audit committee (AC) and the incidence of misappropriation of assets in publicly held companies in the USA.</p>	<p>The method used in this paper is that the effectiveness of the AC's financial expertise in reducing the occurrence of misappropriation of assets is examined by logistic models using two specific types of</p>	<p>The sample size of this paper consists of 28 publicly held companies in the USA experiencing misappropriation of assets from 1987 to 1998, as well as 28 control companies matched according to size,</p>	<p>The limitations found that the paper contributes to the debate on the appropriate definition of "financial expert" and the efficacy of the financial expertise of AC members – as defined by the Sarbanes-</p>	<p>The results of this paper support the notion that an independent AC member is only effective in reducing the occurrence of misappropriation of assets in publicly held companies if he/she is also a</p>

			financial expertise: accounting and non-accounting financial expertise.	industry, and time period.	Oxley legislation – in reducing the incidence of misappropriation of assets in publicly held companies in the USA.	financial expert.
An investigation of financial expertise improvement among CFOs hired following restatements	Xu, and Zhao (2016),	To examine the chief official officer (financial expertise) qualification progress in restatements characteristics.	The sample was taken from US companies in 2003 that contains of 80 restating companies matched with 80 non restating companies after sox issuance and continues to 2010 they recognize 5,605 restatement announcements.	The method was used logistic regression models. The results inform that the restating firms are more likely to hire a chief official officer (financial expertise) with more knowledge about the accounting although they finds that restating	The limitations of this paper that they fail to found in the hypothesis a strong evidence.	The results inform that the restating firms are more likely to hire a chief official officer (financial expertise) with more knowledge about the accounting although they finds that restating years have positive effect on the chief official

				years have positive effect on the chief official officer qualification progress.		officer qualification progress.
Audit committee financial expertise and misappropriation of assets	Mustafa, and Youssef (2010)	The objective of the paper is to examine the relationship between the audit committee financial expertise and the happening of misappropriation assets in public companies in USA	The measurement of the paper was measured by MISSAP. The method was examined by logistic models.	The sample is during 1987 to 1998 it consists of 28 public companies in USA experiencing in misappropriation assets in the 28 companies matched according to size, time period and industry.	This research limitations was to find a suitable definition about the financial expert and the efficiency of the financial expert as audit committee.	The results of the paper that the independent audit committee is effective in decreasing the occurrence of the misappropriation assets if the audit committee is a financial expert.
Audit Committee Financial Expertise and Audit Report Lag: Malaysia Further Insight	Baatwah, Saleh and Ahmad (2015),	To examine the CEO characteristics, namely, tenure and financial expertise, are associated	The measurement of the paper was measured by dummy variables	The paper sample was from companies listed on the Oman capital market between		The findings of the paper finds that the CEO's with financial expertise are reported to be

		with audit report timeliness.		2007 and 2011 and three proxies for audit report timeliness are used		correlated with timely audit reports and there is relationship between the ceo and financial expertise effect the timeliness of audit reports.
Gender diversity, Financial expertise and its effects on accounting quality	(Sanchez, Ferrero, and Meca., 2016)	To analyze whether gender diversity on board and financial expertise on audit committee affect accounting conservatism in banking sector, in addition the authors focus on the effects of boards characteristics on bank earnings	Measure by the percentage of female directors on boards for the gender diversity while using a dummy variable called FEFC that takes the value 1 if the bank has one or more financial expert in the audit committee	Use a large sample of 159 banks from nine different countries from the period of 2004-2010.		The result behind this paper is to confirm the monitoring role of both female and financial experts, noting a positive effect of them in accounting conservatism and earnings quality in banks.

		quality and examine their effects on earnings persistenc				
Non-linear relationship between gender diversity in the partnership and profit performance in accounting firms.	Hsu, Kuo, and Chang (2016)	How gender diversity within CPA partnership team impacts the firm financial performance .	The methods used in this study is the two-stage least squares method which analysis the gender diversity performance relationship also there is a regression model used.	The sample size of this study is 5,503 firm observations from Hong Kong, South Korea, Malaysia and Singapore.		The results in this study indicates that the average gender diversity is below the inflexion point for large CPA firms, but exceeds the inflexion point for medium size firms.
The role of firm characteristics on the relationship between gender diversity and firm performance	Solakoglu, and Demir (2016)	to understand the effect of gender diversity on firm performance and evaluate how that relationship is influenced by some firm-	The method used in this paper due to endogeneity of gender diversity and firm performance , the authors utilize unbalanced panel data with 2SLS specificatio	The sample size in this paper is that the authors collected firm level financial data and firm level characteristics for the firms listed in BIST100 index of		The results of this paper that the author found some weak evidence that gender diversity impacts firm performance . In particular, the findings

		specific factors for firms in an emerging market.	n to observe the sensitivity of results across measures of performance , three measures of performance , two accounting-based and one market-based, are utilized.	Borsa Istanbul for the period between 2002 and 2006.		imply significant association between gender diversity and firm performance for firms that are targeting local markets, for firms in the financial sector and for firms that are family or block-owned.
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Chapter 3

Chapter 3 : SPSS

3.1 Introduction

The purpose of this research is empirically examine the impact of the profit sharing, Gender diversity and financial expertise on the accounting quality on twelve different companies on the food and beverage sector that are listed on the Egyptian stock market during the period from 2014 to 2018.

3.2 Research method

3.2.1 Sample and data collection

The data collected from food and beverage sector and we selected 12 different companies that are listed in the Egyptian exchange and the companies are: Edita, Domty, Juhayna, Obourland, Delta Sugar, North Cairo mills, National co for maize products, Ajwa, Cairo Poultry, Arab Dairy products, Ismailia Misr poultry, El Nasr Agricultural crops. For the year from 2014 to 2018. The measure for profit sharing was cash dividend distributed, the measure for gender diversity was the number of females in the board of directors and the measure for financial expertise was the number of audit committee. We downloaded the financial information from investing website. The independent were profit sharing, gender diversity and financial expertise and the dependent was accounting quality.

3.2.2 Variables and measures

Variables	Definition of Variables	Definition of measurement
<ul style="list-style-type: none"> • Profit Sharing (Independent) • Gender Diversity (Independent) • Financial Expertise (Independent) 	<ul style="list-style-type: none"> • Is a plan in which the workers of the company have a share in the organization profit • The fair representation of people of different genders in a workplace • Is an auditor who knows the tasks of an audit committee and link it with financial performance 	<ul style="list-style-type: none"> • Amount dividends distributed: means the cash dividends paid to shareholders • % of females in BOD: Means the number of females in the board of directors • % of members in AC: Means the number of members in the audit committee
<ul style="list-style-type: none"> • Accounting Quality (Dependent) 	<ul style="list-style-type: none"> • Extent from the accounting facilities in which measure the economic performance of the organization 	<ul style="list-style-type: none"> • Accounting conservatism: a tool that is used to prepare the company statements

		<ul style="list-style-type: none"> • NA: Means negative accruals that paid for a service and clarify the revenue overtime
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3.3 Research model

As:

$$AC = a + \beta^1 ADD + \beta^2 NFINBOD + \beta^3 NMIAC + e$$

AC: Accounting Quality

a: constant

β : Beta

ADD: Amounts dividend distributed

NFINBOD: Number of female in board of directors

MIAC: Numbers of members in audit committee

e: Error

3.4 Statistical analysis

3.4.1 Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
PS	60	.00	30963000 0.00	46594198. 6333	66756542. 14852
FE	60	.00	3.00	1.6000	1.01179
GD	60	.00	4.00	1.6333	1.23462
ACCQ	60	- 85745356 8.00	37404700 00.00	14117620 6.8814	55714237 6.72663
Valid N (listwise)	60				

This schedule summarizes the data which called descriptive statistics, the schedule consists of the five rows which are the number of observations, minimum, maximum and mean. In which the variability measures include the standard deviation.

Here in the first column which is N shows the variable number in which all the variables are equal to 60, the minimum of profit sharing was 0 and the maximum was 309630000 , The financial expertise the minimum was 0 and the maximum was 3 , also the gender diversity the minimum was 0 and the maximum was 3. But the accounting quality its minimum equal to - 857453568.00 and the maximum equal to 3740470000.00, in which the average between the variables called mean and the number of profit sharing is equal to 465942.00, the financial expertise equal 1.6 and the gender diversity equal to 1.633 and the accounting quality conservatism equal to 141176207.

3.4.2 Correlations

Correlations

		PS	FE	GD	ACCQ
PS	Pearson Correlation	1	.123	.036	.030
	Sig. (2-tailed)		.349	.787	.822
	N	60	60	60	59

FE	Pearson	.123	1	-.499**	.217
	Correlation				
	Sig. (2-tailed)	.349		.000	.099
	N	60	60	60	59
GD	Pearson	.036	-.499**	1	.116
	Correlation				
	Sig. (2-tailed)	.787	.000		.381
	N	60	60	60	59
ACC	Pearson	.030	.217	.116	.1
Q	Correlation				
	Sig. (2-tailed)	.822	.099	.381	
	N	60	60	60	60

The correlations schedule describes the relations of the variables without differentiate between the independent and dependent and it explain the relation between the variables which are profit sharing, financial expertise, gender diversity and the accounting quality conservatism.

The correlation table shows that there is a positive insignificant relationship between the profit sharing and the accounting quality conservatism, the relationship between the financial expertise and accounting quality is positive insignificant and at the end the relation between the gender diversity and accounting quality is positive insignificant.

3.4.3 Regression

3.4.3.1 Model summary

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.341 ^a	.116	.068	53779819 8.29999

a. Predictors: (Constant), GD, PS, FE

The model summary shows how the independent variables affected the dependent variable. The R Square is 11.6% and the adjusted R square is 6.8%. In which means that profit sharing, financial expertise and gender

diversity affected the accounting quality by 6.8% and it is very weak percentage which its effects will be so weak and we choose the adjusted R square because it considers the error and is more accurate.

3.4.3.2 Coefficients

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		

1 (Constant)	-40737862 5.175	21933811 0.179		-1.857	.069
PS	-.191	1.066	-.023	-.179	.859
FE	20557342 0.917	81498102. 317	.375	2.522	.015
GD	13782289 6.312	66311661. 469	.307	2.078	.042

a. Dependent Variable: ACCQ

$$- AC = -407378625 + 0.191 ADD + 205573421 NMIAC + 137822896 NFINBOD + e$$

This table shows the relationship between the variables and it consider the independent and dependent variables. The relationship between the profit sharing and the accounting quality is negative insignificant relation, the relationship between the financial expertise and accounting quality is positive significant relation while the relation between the gender diversity and accounting quality is positive significant.

Conclusion

At the end of our research we found positive significant relationship between the financial expertise and accounting quality in the measure of the financial expertise is the number of audit committee in company, the relationship between the gender diversity and accounting quality is positive significant relation the measure of the gender diversity is the number of females in the board of directors of the companies and at the end the relationship between the profit sharing and accounting quality is negative insignificant and the measure of profit sharing is cash dividends distributed.

3.5 The table of acceptance or rejection

Hypotheses	Acceptance \ Rejection
H 1-There's positive significant relationship between gender diversity and accounting quality.	Accepted
H 2- There's positive significant relationship between financial expertise and accounting quality.	Accepted
H 3- There's positive significant relationship between profit sharing and accounting quality.	Rejected

Chapter 4

Chapter 4: Summary, Conclusion & Recommendation

4.1 Summary

Our research contains four chapters, the first chapter give us introduction about the impact of the gender diversity, financial expertise and profit sharing on the accounting quality, the research question shows the estimation of the gender diversity on the board of directors as well as the estimation of the financial expertise on the audit committees and profit sharing on the shareholders. In the research questions it shows the effects of the variables on accounting quality and in the research objectives there were positive significant relationship between the accounting quality and the variables which are the gender diversity, financial expertise and profit

sharing. In research objectives we measure the impact of the variables on the accounting quality.

Our variables measurement was the profit sharing as it is measured by the amounts of dividends distributed, the gender diversity is measured by the number of females in the board of directors and the financial expertise is measured by Number of members in the audit committee. Our data was collected from food and beverages sector as we chose 12 different companies in Egypt that are listed in the Egyptian stock exchange market from the year range of 2014 to 2018.

In chapter two we have a literature review. In which is the studies of the past researchers. The Gender diversity is a fair representation between men & women in the work place that must be in equality ratio that they must hire the best through his\her experience not based on the gender of the person. Financial expertise is a person who had enough knowledge and experience that can work as a top management in work-life especially through financial system. Profit sharing is the direct share of the profits that be divided on the employees and the owners.

Most of studies for the relationship between gender diversity and accounting quality stated that there is a positive relationship between the both variables. (Hsu, Kuo & Chang, 2016); (Sanchez, Ferrero & Meca, 2016). In some cases the same authors stated that there are both positive and negative relationships between both the gender diversity and accounting quality, For instance, (Solakoglu & Dermir, 2016) stated that in general there is a

negative relationship between the two variables, but in some cases while examining specific markets the relationship tend to become a positive one. On the other hand, (Hsu, Kuo & Chang, 2016) observed the gender diversity factor does not affect the accounting quality in any means. Also most of studies for the relationship between the financial expertise and accounting quality stated that there is a positive relationship (Krishan, Wen & Zhao, 2011); (Sanchez, Ferrero, and Meca, 2016). In Some cases, different authors stated that there is a negative relationship. (Bravo, Dolores & Ruiz, 2019); (Chychyla, Leone & Meza, 2019). Major Studies for gender diversity was made in eight different countries USA, France, Germany, Italy, Netherlands, Spain, Sweden and UK. On the other hand, Studies for Financial expertise was made in Hong Kong, South Korea, Malaysia, Singapore and Istanbul.

4.2 Conclusion

After using the Excel & SPSS program and after examine the impact of the independent variables on the accounting quality we found the relationship between the financial expertise and accounting quality is positive significant relation and the measure of the financial expertise is the number of audit committee in company and at the end the relationship between the gender diversity and accounting quality is positive significant and the measure of the gender diversity is the number of females in the board of directors, there's negative insignificant relationship between the profit sharing and accounting quality in which profit sharing measure is cash distributed

The table of acceptance or rejection

Hypotheses	Acceptance \ Rejection
H 1-There's positive significant relationship between gender diversity and accounting quality.	Accepted
H 2- There's positive significant relationship between financial expertise and accounting quality.	Accepted
H 3- There's positive significant relationship between profit sharing and accounting quality.	Rejected

4.3 Recommendations and limitation

We recommend for the next researches to take a sample of the companies from other countries beside Egypt's samples and not to count on the sample from one country only to see if the results were the same or different from country to another.

The limitations that we face in our research is the small sample size as it will be the largest limitation faced in this case study, so we won't be able to generalize the results. At first some companies didn't provide us with enough information in their financial statements and secondly most of the

financial statements are in Arabic and some of the companies' websites were not functioning properly and not updated, also there were very few researches about the profit sharing and the accounting quality.

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Appendix

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
	Open	Net Income	Other	Operating Cash Flow	TAFC	Inventories	Change in Inventories	Debits	Change in Debits	Other Current Assets	Other Current Liabilities	Equities	Change in Equities	Other Current Liabilities	Other Current Liabilities	OPAC	NA	
1	Open	73,903.8	-5,377.08	83,171.49	18,114.54	0	0	18,114.54	0	0	0	0	0	0	0	0	0	0
2	Open	165,490.00	40,110.00	125,380.00	164,800.00	45,765.46	242,565.46	46,645.91	630.00	60.00	70,820.00	4,977.70	81,110.00	65,541.45	317,937.7	977,460		
3	Open	34,690.00	-3,974,900.00	3,971,210.00	2,737,900.00	1,097,000.00	3,178,000.00	1,278,000.00	490.00	-140.00	18,400.00	18,400.00	88,760.00	1,630.00	216,630.00	3,747,700		
4	Open	82,590.00	-1,800.00	81,790.00	21,000.00	597,000.00	542,800.00	778,000.00	380.00	-140.00	13,600.00	54,300.00	69,600.00	-19,000.00	977,000.00	-14,600.00		
5	Open	198,310.00	61,310.00	137,000.00	297,700.00	70,700.00	402,200.00	294,900.00	200.00	-140.00	205,200.00	73,900.00	110,240.00	49,780.00	24,300.00	112,500.00		
6	Open	43,842.54	57,920.80	-1,045.86	82,118.90	-205,118.90	118,435.54	-487,944.54	27,138.32	27,138.32	62,025.4	-18,700.44	240,217.1	130,681.71	-383,943.87	379,977.91		
7	Open	26,630.00	31,710.00	-5,080.00	90,600.00	1,301.89	12,590.00	-90,985.54	0	-37,438.83	37,430.00	-39,965.54	37,500.00	-22,000.00	-13,440.00	3,097,315		
8	Open	40,090.00	46,800.00	-6,710.00	150,940.00	62,400.00	148,600.00	53,990.00	0	0	83,200.00	43,800.00	420,290.00	123,000.00	131,440.00	4,730.00		
9	Open	33,200.00	69,120.00	-35,920.00	177,500.00	26,300.00	148,600.00	53,990.00	0	0	245,300.00	162,000.00	429,400.00	123,000.00	49,300.00	9,800.00		
10	Open	10,150.00	36,940.00	-16,790.00	160,600.00	-17,800.00	108,600.00	-39,900.00	0	0	242,000.00	-2,490.00	432,000.00	-490.00	-54,500.00	375,000.00		
11	Open	370,877.468	40,596.177	330,311.291	577,527.207	47,942.311	4,079,694	-102,300.36	4,472,803	442,285	639,677	341,702.33	17,565,233	-144,617.37	976,241.23	446,946.87		
12	Open	450,400,000	99,160,000	-144,760,000	608,880,000	29,357.99	66,490,000	62,103.86	15,930,000	11,517.87	#####	194,960.33	716,770,000	88,574.07	-19,251,728	43,617.33		
13	Open	192,750,000	-40,596,177	108,544.17	894,560,000	-173,200.00	#####	59,900.00	0	-15,900.00	#####	201,700.00	192,550,000	437,000.00	877,567.77			
14	Open	262,130,000	828,100,000	-373,970,000	848,550,000	714,900.00	1,090,000,000	241,500.00	3,400.00	17,350,000	17,350,000	#####	16,700.00	109,822,000	-32,200.00	202,800.00		
15	Open	493,670,000	271,220,000	222,990,000	1,090,000,000	974,683.63	210,146	31,514.68	11,123.1	51,700.33	33,598.37	-319,871.3	132,072.31	-28,327.99	-515,344.4	946,326.87		
16	Open	21,980.56	353.208	21,627.358	144,300.00	25,685.63	4.40	-21,087.08	0	-71,178.23	128,311.3	60,900.00	-71,178.23	-31,802.14	466,542.14			
17	Open	213,800.00	317,490.00	350,210.00	314,800.00	17,130.00	30,700.00	30,552.99	0	0	126,400.00	-25,900.00	72,900.00	113,800.00	223,259.00	177,840.00		
18	Open	302,800.00	590,700.00	287,900.00	290,000.00	-2,120.00	15,400.00	-14,200.00	0	0	188,200.00	62,400.00	96,000.00	21,700.00	-123,500.00	-437,440.00		
19	Open	444,500.00	634,000.00	-189,500.00	208,800.00	-1,800.00	42,000.00	39,200.00	0	0	163,800.00	-38,400.00	130,800.00	21,200.00	16,400.00	-48,200.00		
20	Open	45,842.54	52,920.80	-7,045.86	92,180.00	-270,618.90	118,435.54	71,355.54	27,138.32	27,138.32	62,025.4	-18,700.44	240,217.1	130,681.71	-383,943.87	379,977.91		
21	Open	36,150.00	38,670.00	-12,520.00	43,200.00	34,074.99	8,200.00	-107,955.46	2,040.00	-295,298.32	20,490.00	-47,929.54	31,600.00	-215,861.71	-104,981.63	92,974.63		
22	Open	11,810.00	27,020.00	-15,210.00	32,900.00	9,700.00	14,800.00	620.00	2,040.00	0	25,370.00	4,800.00	27,500.00	2,900.00	8,600.00	-347,000.00		
23	Open	1,490.00	33,400.00	-31,910.00	64,200.00	11,600.00	10,300.00	-4,500.00	1,500.00	-540.00	37,710.00	12,100.00	25,700.00	-1,300.00	-4,300.00	-279,000.00		
24	Open	17,380.00	40,800.00	-23,420.00	75,600.00	11,500.00	44,670.00	7,200.00	27,200.00	1,370.00	10,900.00	-34,800.00	1,370.00	10,900.00	-34,800.00	9,900.00		
25	Open	46,800.00	78,600.56	-31,800.56	55,857.98	-19,677.02	0	-19,800.00	0	0	43,405.4	-1,295.16	38,654.24	46,671.90	5,900.00			
26	Open	120,960.00	-499,100.00	618,160.00	131,300.00	73,170.2	13,070.00	13,070.00	0	0	11,260.00	-32,198.64	41,750.00	-43,851.34	134,371.30	44,700.40		
27	Open	209,860.00	119,400.00	198,460.00	275,960.00	17,710.00	4,400.00	0	0	15,610.00	4,500.00	72,820.00	31,070.00	115,900.00	84,900.00			
28	Open	333,840.00	363,950.00	49,110.00	392,470.00	84,910.00	67,200.00	0	0	84,950.00	69,200.00	65,160.00	-2,460.00	22,070.00	37,940.00			
29	Open	395,470.00	1,907,000.00	1,440,000.00	384,990.00	92,200.00	25,050.00	-9,800.00	0	0	43,500.00	41,900.00	77,590.00	12,490.00	61,900.00	530,000.00		
30	Open	227,285.53	55,653.540	712,737.57	157,705.62	-277,703.33	219,515.55	105,715.05	0	0	5,655.167	-37,818.53	14,197.398	46,290.92	59,420.77	124,450		
31	Open	81,450.00	348,000.00	46,550.00	925,000.00	44,700.42	66,800.00	-144,983.95	0	0	66,500.00	60,748.33	27,740.00	15,342.02	-28,220.07	206,600.00		
32	Open	40,260.00	275,120.00	-234,860.00	14,690.00	49,200.00	0	0	518,500.00	420,000.00	49,450.00	157,000.00	-410,600.00	173,400.00	30,800.00	140,150.00		
33	Open	353,800.00	-46,460.00	197,340.00	373,000.00	61,300.00	-13,400.00	1,740.00	299,800.00	207,600.00	238,600.00	398,000.00	195,000.00	30,800.00	140,150.00			
34	Open	91,580.00	-46,200.00	138,780.00	348,530.00	198,000.00	255,490.00	194,200.00	11,360.00	9,620.00	307,610.00	801,660.00	562,740.00	77,800.00	110,700.00			
35	Open	29,224.44	30,200.510	-803.59	112,213.89	-232,306.61	89,302.40	-166,017.80	0	-1,390.00	53,871.06	30,540.6	22,462.19	-779,652.02	338,793.73	-39,670.14		
36	Open	430,000	55,700.00	-31,200.00	87,870.00	-28,511.39	66,490.00	22,033.20	0	0	8,120.00	-45,740.6	20,050.00	-2,164.88	-2,995.73	-42,706.87		
37	Open	1,000,000	2,660,000	1,660,000	188,000,000	100,000,000	15,300,000	117,000,000	0	0	0	0	0	0	0	0	0	0

A	B	C	D	E	F	G	H	I
company name	year	Profit sharing	Gender Diversity	Financial Expertise				
Edita	2014	-149,991,722		3		3		
	2015	0		3		3		
	2016	-81,016,675		3		3		
	2017	-110,300,449		2		2		
	2018	-85,161,815		2		2		
Domty	2014	0		0		3		
	2015	-45,387,439		0		3		
	2016	-8,485,758		0		3		
	2017	0		0		3		
	2018	-5,000,000		0		3		
Juhayna	2014	0		2		3		
	2015	#####		2		3		
	2016	-141,210,762		2		3		
	2017	-141,210,762		2		3		
	2018	-94,140,508		2		3		
Obour Land	2014	-37,159,407		4		0		
	2015	-3,702,932		4		0		
	2016	0		4		0		
	2017	-87,990,256		4		0		
	2018	-85,514,808		4		0		
Delta Sugar	2014	#####		2		1		
	2015	-8,790,000		2		1		
	2016	-27,230,000		2		1		
	2017	#####		2		1		
	2018	#####		2		1		
North cairo mills	2014	-35,170,000		2		1		
	2015	0		2		1		
	2016	-29,790,000		2		1		
	2017	-21,830,000		2		1		
	2018	-38,634,000		2		1		
National Co Maize prod	2014	0		3		1		
	2015	-65,670,000		3		1		
	2016	-14,760,000		3		1		
	2017	0		3		1		
	2018	-390,000		3		1		
Ajwa	2014	-9,259,000		0		3		
	2015	-7,520,000		0		3		
	2016	-20,540,000		0		3		
	2017	-9,480,000		0		3		
	2018	-8,260,000		0		3		
Cairo Poultry	2014	#####		0		2		
	2015	#####		0		2		
	2016	#####		0		2		