

Relevance of Multidisciplinary Skills to Accountants and Journalists in Communicating Financial Reports to Stakeholders

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Abstract

Effective communication of corporate financial reports requires technical accounting knowledge, communication competence, and data analytics capability to make financial information understandable and useful. This study examined the relationships between technical accounting knowledge, communication competence, data analytics competence, financial communication effectiveness, and stakeholder comprehension and trust. Anchored on Agency Theory, Stakeholder Theory, Signalling Theory, and Shannon and Weaver's Communication Theory, the study adopted a cross-sectional survey design. A total of 300 participants, comprising 100 accountants, 100 journalists, and 100 users of financial statements, were randomly selected from a population of 1,200 from firms within Abuja metropolis. Data collected through questionnaires were analysed using descriptive statistics, Pearson correlation, multiple regression, and Partial Least Squares Structural Equation Modelling (PLS-SEM). The findings indicate significant positive relationships between technical accounting knowledge, communication competence, data analytics competence, and financial communication effectiveness, with communication competence showing the strongest relationship, followed by technical accounting knowledge and data analytics competence. Together, these competencies explain 58% of financial communication effectiveness. Financial communication effectiveness is strongly associated with stakeholder comprehension and trust, explaining 50% of its variation. The findings further reveal complementary strengths, with accountants demonstrating stronger technical orientation and journalists stronger narrative and storytelling capabilities. The study concludes that integrated professional competencies are positively associated with effective financial communication and stakeholder comprehension and trust, highlighting the importance of interdisciplinary collaboration in improving the accessibility, credibility, and usefulness of corporate financial reporting overall.

Keywords: Financial reporting communication, Multidisciplinary competence, Financial journalism, Financial communication effectiveness, Accounting knowledge, Corporate transparency, Data analytics competence

1. Introduction

Financial reporting serves as a fundamental mechanism for corporate accountability, transparency, stakeholder decision-making, and investor confidence in capital markets. It constitutes a mechanism through which organisations communicate their financial performance, governance practices, and strategic outlook to stakeholders and plays a central role in corporate governance and capital market efficiency. Through financial statements such as the statement of financial position (balance sheet), income statement, and cash flow statement, etc corporate entities provide relevant information that

enables investors, regulators, creditors, and other stakeholders to evaluate financial health and make informed economic decisions (Ritter, 2024).

However, despite the regulatory efforts to improve financial reporting and disclosure quality, the complexity of financial reporting has significantly increased in recent decades. One major challenge can be attributed to the increasing technical complexity of accounting standards such as the International Financial Reporting Standards (IFRS) which has perceptually widened the communication gap between technical financial disclosures and stakeholder comprehension or between preparers and users of financial statements (International Accounting Standards Board [IASB], 2023). In other words, the widespread adoption of the International Financial Reporting Standards (IFRS) has been applauded for enhanced comparability and transparency across jurisdictions but this has also increased the technical sophistication of financial statements, making them difficult for non-specialist stakeholders to interpret (IASB, 2023; Oncioiu et al., 2020). Research shows that corporate financial disclosures have become progressively less readable over time, thereby widening the gap between the technical preparation of financial statements and stakeholder understanding (Lesmy, Muchnik, & Mugerman, 2025). This complexity creates a communication challenge in financial reporting and necessitates multidisciplinary competence that integrates accounting expertise with communication proficiency. Hence, in emerging economies like Nigeria, where capital markets are expanding and stakeholder activism is increasing, effective financial journalism becomes critical in bridging this gap (Uche, 2002).

While accountants possess the technical competence required to prepare financial statements in accordance with professional standards, many stakeholders lack the expertise to interpret such reports effectively. Consequently, financial journalism has emerged as an important intermediary mechanism that translates complex accounting information into accessible narratives for the public and investment community. Financial journalism conceptually represents the intersection of accounting expertise and communication competence. While accountants ensure accuracy, compliance, and faithful representation as emphasised in the conceptual framework of the Financial Accounting Standards Board (FASB), journalists interpret, contextualise, and disseminate financial information to diverse audiences (Financial Accounting Standards Board [FASB], 2018; Tambini, 2010). Regulatory frameworks, such as those promoted by the Financial Accounting Standards Board (FASB) and the Financial Reporting Council of Nigeria, stress faithful representation, comparability, and understandability (FASB Conceptual Framework, 2018; FRCN Code of Corporate Governance, 2018). Effective communication of financial information enhances transparency, improves stakeholder understanding, and strengthens investor confidence (Bushman & Smith, 2001). Financial journalists should be able to accurately interpret corporate disclosures, provide contextual analysis, and disseminate financial information through media platforms, thereby improving market transparency and information diffusion.

Empirical evidence underscores the role of financial media as an important information intermediary in capital markets. Studies suggest that financial news coverage enhances the usefulness and interpretability of accounting earnings by disseminating and explaining corporate disclosures to investors (Fang & Peress, 2009; Armstrong et al., 2012). Specifically, financial media coverage facilitates the dissemination of financial information and improves investors' understanding of reported earnings and other corporate disclosures (Ahern & Sosyura, 2014; Jansson, 2013). Consequently, the media serves as an external governance mechanism that promotes transparency, improves the accessibility of corporate financial information, and helps to reduce information asymmetry between firms and their stakeholders.

The effective communication of financial reports requires complementary competencies from both accountants and journalists. As financial reporting becomes increasingly complex, the ability to combine technical accounting knowledge with effective communication skills is essential for ensuring that financial information is accurately interpreted and widely understood by stakeholders (Bushman & Smith, 2001; Tambini, 2010). For accountants, key competencies include:

1. Technical accounting expertise – mastery of financial reporting standards, particularly the International Financial Reporting Standards (IFRS) and other regulatory frameworks that guide financial reporting practices (International Accounting Standards Board [IASB], 2023).

2.Analytical and data interpretation skills – the ability to interpret financial ratios, trends, and performance indicators to support informed economic decision-making by stakeholders (Penman, 2013).

3.Professional ethics and accountability – ensuring that financial disclosures faithfully represent economic reality and comply with professional ethical standards required of accounting professionals (International Federation of Accountants [IFAC], 2018).

4.Data analytics and digital reporting competence – including familiarity with emerging technologies such as digital reporting frameworks, financial data analytics, and visualisation tools used in modern corporate reporting (Vasarhelyi, Kogan, & Tuttle, 2015).

For financial journalists, essential competencies include:

1.Financial literacy and accounting knowledge – understanding financial statements and corporate disclosures to accurately interpret financial performance and communicate it to the public (Tambini, 2010).

2.Investigative reporting skills – identifying inconsistencies, risks, or governance issues embedded within corporate disclosures and financial statements (Starkman, 2014).

3.Narrative communication skills – translating complex financial information into clear and accessible language for diverse audiences, thereby improving stakeholder understanding (Shannon & Weaver, 1949; Harcup, 2015).

4.Data journalism and visualisation skills – presenting financial information through graphs, infographics, and digital storytelling to enhance audience comprehension in an increasingly data-driven media environment (Gray, Chambers, & Bounegru, 2012).

The integration of these competencies enables both accountants and journalists to collaborate effectively in communicating financial information to stakeholders. Such collaboration enhances the interpretability of financial reports, improves market transparency, and strengthens public trust in corporate disclosures (Bushman & Smith, 2001; Fang & Peress, 2009). Furthermore, the stakeholders' perspectives represent the audience's actual understanding and interpretability of financial reports. This covers the following communication-quality indicators:

Readability: Ease with which stakeholders can read and understand financial-report content

Clarity: Degree to which information is expressed unambiguously and logically

Disclosure comprehensibility: Extent to which accounting disclosures can be understood without excessive technical interpretation

Expert assessment: Professional assessment of the accuracy, adequacy and communicative effectiveness of the report

Stakeholder comprehension score: Extent to which investors/public actually understand the reported information

From a theoretical perspective, the relationship can be explained through several complementary frameworks. Agency Theory posits that information asymmetry arises because managers possess superior information about firm performance compared with shareholders, thereby necessitating transparent reporting mechanisms to mitigate opportunistic behaviour (Jensen & Meckling, 1976). Stakeholder Theory further argues that corporate entities have an obligation to provide relevant and understandable information to a broad range of stakeholders, including employees, regulators, creditors, and the general public (Freeman, 1984). Similarly, Signalling Theory suggests that firms voluntarily disclose credible financial information to signal organisational quality and reduce uncertainty in capital markets (Spence, 1973). Collectively, these theories explain the importance of transparent, credible, and inclusive financial reporting in reducing information asymmetry, strengthening stakeholder trust, and improving the accessibility and usefulness of corporate financial information.

Shannon and Weaver's Communication Theory (1949) serves as the anchoring theory for this study because it directly explains the process through which financial information is encoded, transmitted, and decoded between accountants, journalists, and stakeholders. The model recognises that communication channels may contain "noise" that distorts the intended meaning of information; in financial reporting, technical accounting terminology and limited financial literacy may constitute such barriers (Shannon & Weaver, 1949). Accountants therefore require multidisciplinary skills to encode complex financial information accurately and clearly, while journalists require accounting knowledge, language proficiency, analytical ability, and communication competence to interpret and

translate such information for diverse stakeholders. The theory consequently provides a suitable basis for examining how multidisciplinary skills enhance the effective communication of financial reports, minimise ambiguity and misunderstanding, and improve stakeholders' comprehension and use of financial information.

Furthermore, the increasing importance of financial journalism has also been amplified by the rapid digitalisation of financial communication. The proliferation of online financial news platforms and social media has accelerated the dissemination of financial information but has also created new challenges such as misinformation and market manipulation. Recent research indicates that misleading financial news can influence investor behaviour and distort market perceptions, particularly during earnings announcement periods (Blankespoor, Miller, & White, 2024). Consequently, the credibility and analytical competence of financial journalists are critical for ensuring that financial information disseminated to the public is accurate, balanced, and informative.

However, despite the recognised importance of financial journalism in modern capital markets, the literature increasingly highlights the need for multidisciplinary competencies that combine accounting expertise with communication skills. The effectiveness of financial reporting does not depend solely on the accuracy of financial statements but also on the ability of professionals to communicate complex financial information to diverse stakeholders in a clear and understandable manner. Financial communication therefore requires both technical knowledge of accounting standards and the ability to translate financial data into coherent narratives that facilitate interpretation by investors, regulators, and the general public. It has been stressed that effective financial communication improves transparency, enhances stakeholder trust, and supports informed economic decision-making in financial markets (Bushman & Smith, 2001; Tambini, 2010). In an era characterised by increasing complexity in financial reporting frameworks such as the International Financial Reporting Standards, the need for professionals who can bridge the gap between technical financial disclosures and stakeholder understanding has become particularly significant (International Accounting Standards Board [IASB], 2023).

Although the role of financial reporting in promoting transparency and accountability has been widely examined in accounting research, much of the existing literature focuses primarily on disclosure quality, financial reporting standards, and corporate governance mechanisms. For example, studies have demonstrated that high-quality financial reporting enhances corporate governance and improves investor confidence by reducing information asymmetry between managers and shareholders (Bushman & Smith, 2001; Mue, Aruwa & Iyere, 2025; Udomette, et al, 2025). Similarly, research has examined the institutional mechanisms that shape financial reporting practices and their implications for accountability in corporate organisations (Ritter, 2024). However, relatively limited attention has been paid to the communication dimension of financial reporting, particularly the mechanisms through which financial information is interpreted and transmitted to the broader public through media channels.

Within the communication and journalism literature, research has examined the role of the media in disseminating corporate information and influencing capital market outcomes. Empirical evidence suggests that financial media coverage improves the dissemination of accounting information and enhances the decision usefulness of reported earnings by interpreting corporate disclosures for investors (Fang & Peress, 2009; Armstrong, Guay, & Weber, 2012). Financial journalists therefore function as important intermediaries in capital markets by translating corporate financial information into accessible narratives that facilitate investor understanding. However, most studies in this area have focused on the impact of media coverage on market reactions rather than the professional competencies required for effective financial communication. Consequently, the literature provides limited empirical evidence on how multidisciplinary skills, particularly the integration of accounting knowledge, communication competence, and data analytics, shape the effectiveness of financial journalism.

Another important limitation in the existing literature is the geographical concentration of empirical research in developed economies such as the United States and Europe. While these studies provide valuable insights into the relationship between financial reporting and media coverage, they do not fully capture the contextual realities of emerging economies where institutional structures, regulatory environments, and levels of financial literacy may differ significantly. In countries such as Nigeria, the adoption of international reporting frameworks, expanding capital markets, and increasing demand

for corporate transparency have heightened the need for effective financial communication. Yet, the effectiveness of financial journalism in such environments remains constrained by limited collaboration between accounting professionals and media practitioners. Furthermore, the growing complexity of financial reporting, coupled with the rapid digitalisation of information dissemination, requires professionals who possess interdisciplinary competencies spanning accounting, communication, and data analytics. Despite these demands, multidisciplinary training that integrates accounting expertise with journalism and digital communication skills remains relatively limited in many developing economies (Tambini, 2010).

The existence of these gaps in the literature provides the motivation for the present study. By focusing on the intersection between accounting practice and financial journalism, this study addresses an important but underexplored dimension of financial reporting communication. Specifically, the study examines how multidisciplinary competencies among accountants and journalists influence the effectiveness of financial communication to stakeholders. In doing so, the study contributes to the existing body of knowledge in several important ways. First, it extends traditional accounting research by incorporating insights from communication studies and journalism into the analysis of financial reporting. Rather than viewing financial reporting solely as a technical accounting exercise, the study conceptualises financial journalism as a communication bridge that facilitates the interpretation and dissemination of financial information to stakeholders. This interdisciplinary perspective expands the theoretical understanding of financial disclosure beyond conventional accounting frameworks.

Second, the study contributes to journalism scholarship by emphasising the importance of financial literacy and accounting competence among journalists who report on corporate financial matters. As financial reporting standards become increasingly complex, journalists require specialised knowledge in accounting and financial analysis in order to interpret corporate disclosures accurately and communicate them effectively to the public. By highlighting the competencies required for effective financial journalism, the study provides insights that can inform journalism training and professional development programmes.

Third, the study contributes to the literature by providing empirical evidence from Nigeria, thereby addressing the geographical imbalance in prior research. Most studies examining the relationship between financial reporting and media communication have been conducted in developed economies, while empirical evidence from emerging markets remains relatively scarce. By examining the Nigerian context, the study provides insights into the challenges and opportunities associated with financial communication in emerging economies where regulatory frameworks, financial literacy levels, and institutional structures differ from those in developed markets.

Fourth, the study develops a multidisciplinary analytical framework that explains how accounting knowledge, communication skills, and digital data competencies jointly influence the effectiveness of financial reporting communication. This integrated framework reflects the evolving nature of financial journalism in an increasingly digital and information-driven environment where professionals must combine technical expertise with communication and analytical capabilities.

This study is primarily aimed at investigating how technical accounting knowledge, communication competence and data analytics competence influence financial communication effectiveness and stakeholder comprehension and trust in financial reporting.

1. To examine the effect of technical accounting knowledge on financial communication effectiveness.
2. To determine the effect of communication competence on financial communication effectiveness.
3. To assess the effect of data analytics competence on financial communication effectiveness.
4. To determine the effect of financial communication effectiveness on stakeholder comprehension and trust.

In line with set objectives, the following Null Hypotheses were tested:

H₀₁: Technical accounting knowledge has no significant effect on financial communication effectiveness.

H₀₂: Communication competence has no significant effect on financial communication effectiveness.

H₀₃: Data analytics competence has no significant effect on financial communication effectiveness.

H₀₄: Financial communication effectiveness has no significant effect on stakeholder comprehension and trust.

Conceptual Relationship in the Model

The framework assumes that: **Multidisciplinary Skills (MDS) → Effectiveness of Financial Communication (EFC)**; where the ten competencies of multidisciplinary skills collectively influence the ten dimensions of communication effectiveness.

The framework is consistent with:

- **Agency Theory** (information asymmetry reduction)
- **Stakeholder Theory** (stakeholder understanding and accountability)
- **Communication Theory** (clarity and message transmission)
- **Signalling Theory** (credible financial information signals)

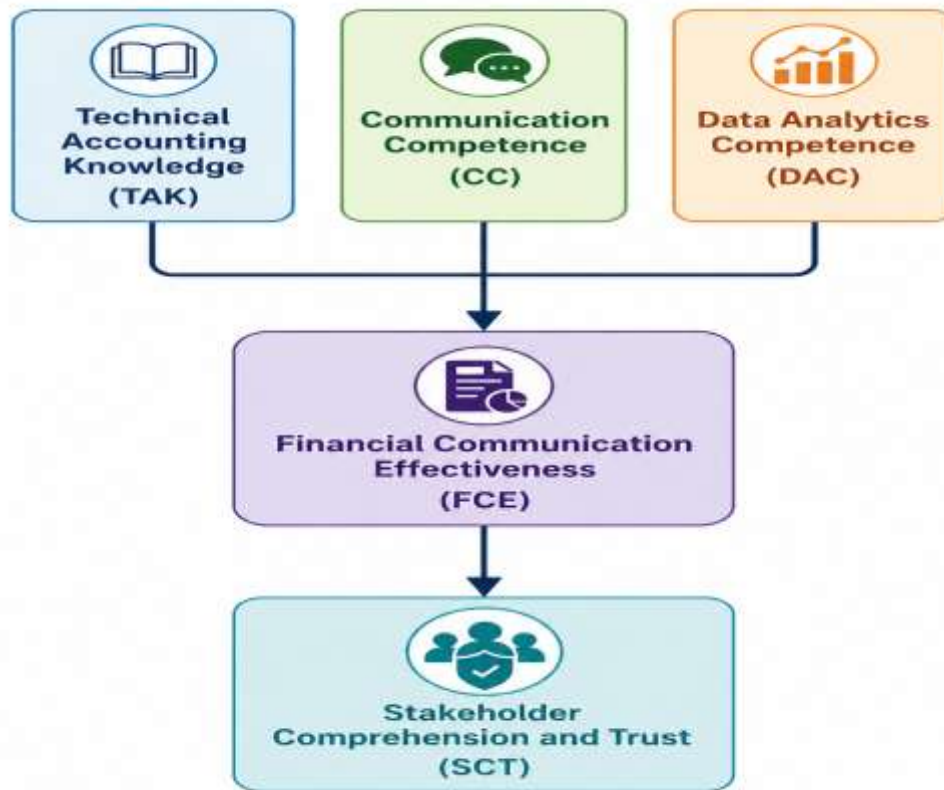


Figure 1: Conceptual Model

To address the identified research gaps, the present study adopts a multidisciplinary research approach that integrates accounting and communication perspectives in analysing financial reporting communication. The study employs a survey of accountants and journalists working in accounting firms and media organisations as well as stakeholders using the financial statements in productive firms in Abuja, Nigeria. By collecting data from professionals who are directly involved in the preparation, interpretation, and dissemination of financial information, the study provides empirical insights into the competencies required for effective financial communication to enhance decision-usefulness of financial statements. The analysis focuses on key competencies including technical accounting knowledge, communication and narrative skills, and digital data analytics competence, and evaluates how these competencies influence the effectiveness of financial reporting communication to stakeholders. Using both descriptive and inferential statistical techniques, the study examines the relationships between multidisciplinary competencies and stakeholder communication outcomes.

Through this approach, the study provides empirical evidence on the importance of interdisciplinary collaboration between accountants and journalists in enhancing the accessibility, transparency, and credibility of financial reporting. The findings are expected to have practical implications for professional training programmes, accounting education, and journalism curricula aimed at

strengthening financial communication in emerging economies. Ultimately, by bridging the gap between accounting expertise and communication practice, the study contributes to improving the effectiveness of financial reporting as a tool for corporate transparency and stakeholder engagement.

2. Materials and Methods

The study adopted a cross-sectional survey design using quantitative methods. Both descriptive and inferential statistics were employed. The population comprised 1,200 professionals (accountants and journalists) and investors drawn from selected productive and accounting firms, and media organisations in Abuja.

Taro Yamane's (1967) formula was used:

$$n = \frac{N}{1+N(e)^2}$$

Where:

- N = 1200
- e = 0.05

$$n = \frac{1200}{1+1200(0.05)^2}$$

$$n = \frac{1200}{1+1200(0.0025)}$$

$$n = 1200/4 = 300$$

A stratified randomly sampling technique was used to select 300 respondents were selected (100 accountants, 100 financial statement users and 100 journalists), ensuring equal representation. Three strata were used: Accountants (from accounting firms), investors and other stakeholders (from productive/service firms) and Journalists (from media organisations), with Simple random sampling applied within each stratum. The primary instrumentation was a structured questionnaire (5-point Likert scale) designed to capture bio-data (for descriptive purpose only), multidisciplinary skills (independent variable), and effectiveness of financial communication (dependent variable) – each constructs examining ten elements.

Table 1: Operational Measurement of Variables

Variable	Dimension / Criteria	Measurement (Questionnaire Items)	Indicator / Symbol	Source / Prior Study
Multidisciplinary Skills (Independent Variable)	Knowledge of financial reporting standards	Understanding of IFRS, financial statement components, disclosure rules	MDS1	IASB (2023); Penman (2013)
	Data interpretation skills	Ability to interpret ratios, trends, and financial indicators	MDS2	Penman (2013); Vasarhelyi et al. (2015)
	Investigative skills	Ability to detect inconsistencies or irregularities in financial reports	MDS3	Starkman (2014)
	Ethical judgment	Ability to apply ethical reasoning in financial information reporting	MDS4	IFAC (2018)
	Digital and data analytics competence	Ability to use digital tools for financial data analysis and reporting	MDS5	Vasarhelyi et al. (2015)
	Risk analysis capability	Ability to assess financial and operational risks from reports	MDS6	Bushman & Smith (2001)
	Business literacy	Understanding of corporate strategy, industry trends, and	MDS7	Armstrong et al. (2012)

		economic context		
	Communication clarity	Ability to communicate financial information clearly to stakeholders	MDS8	Tambini (2010)
	Narrative storytelling ability	Ability to translate financial data into understandable narratives	MDS9	Harcup (2015)
	Visual data presentation skills	Use of charts, info-graphics, and data visualization tools	MDS10	Gray, Chambers, & Bounegru (2012)
Effectiveness of Financial Communication (Dependent Variable)	Stakeholder understanding	Degree to which stakeholders understand financial reports	EFC1	Shannon & Weaver (1949); Bushman & Smith (2001)
	Reduction of information asymmetry	Extent to which communication reduces knowledge gaps	EFC2	Jensen & Meckling (1976)
	Accuracy of interpretation	Correct interpretation of financial disclosures by audiences	EFC3	Penman (2013)
	Timeliness of dissemination	Speed of financial information communication	EFC4	Fang & Peress (2009)
	Transparency enhancement	Improvement in corporate transparency through reporting	EFC5	Bushman & Smith (2001)
	Investor confidence	Level of investor trust in reported financial information	EFC6	Armstrong et al. (2012)
	Public trust	Public credibility in financial communication	EFC7	Tambini (2010)
	Reduction of misinformation	Ability to prevent misinterpretation or false financial news	EFC8	Starkman (2014)
	Decision usefulness	Financial information supporting stakeholder decisions	EFC9	IASB (2023)
	Corporate accountability improvement	Enhancement of corporate governance and accountability	EFC10	Freeman (1984)

Source: *Authors' Compilation, 2026*

The study assumes that the measurement instrument used to capture the constructs of multidisciplinary skills and effectiveness of financial communication is reliable. Reliability was assessed using the Cronbach's Alpha coefficient, which evaluates the internal consistency of the questionnaire items. A Cronbach's Alpha value of 0.87 was obtained, indicating a high level of reliability since values above 0.70 are generally considered acceptable for social science research. This suggests that the items used to measure the constructs are internally consistent and suitable for subsequent statistical analysis.

Based on the proposition that *Technical Accounting Knowledge (TAK)*, *Communication Competence (CC)*, and *Data Analytics Competence (DAC)* enhance **Financial Communication Effectiveness (FCE)**, which subsequently improves *Stakeholder Comprehension and Trust (SCT)*. Thus, FCE serves as the intervening mechanism linking professional competencies to stakeholder outcomes.

The principal PLS-SEM model is specified as:

$$FCE = \beta_0 + \beta_1 TAK + \beta_2 CC + \beta_3 DAC + \varepsilon_1 \dots\dots\dots (1)$$

$$SCT = \beta_0 + \beta_4 FCE + \varepsilon_2 \dots\dots\dots (2)$$

The supplementary OLS analysis adopts the same first-stage specification:

$$FCE_i = \beta_0 + \beta_1 TAK_i + \beta_2 CC_i + \beta_3 DAC_i + \varepsilon_i$$

where FCE represents Financial Communication Effectiveness, SCT represents Stakeholder Comprehension and Trust, TAK represents Technical Accounting Knowledge, CC represents Communication Competence, and DAC represents Data Analytics Competence. PLS-SEM is the principal inferential technique, while OLS is retained as a robustness analysis.

Data collected from respondents were analysed using a combination of descriptive and inferential statistical techniques. Descriptive statistics, including mean and standard deviation, were used to summarise respondents' perceptions of the study variables. Inferential analysis involved the use of Pearson Correlation to examine the strength and direction of association between multidisciplinary skills and financial communication effectiveness, while Multiple Regression Analysis and PLS-SEM were used to estimate the predictive influence of multidisciplinary skills on the effectiveness of financial communication and to test the study hypothesis. These analytical tools provide both preliminary insights and empirical evidence on the association between the variables examined.

3. Results

Table 2: Descriptive Statistics and Pearson Correlation Matrix of Study Variables

Variables	Mean	Std. Dev	1	2	3	4	5
1. Technical Accounting Knowledge (TAK)	4.32	0.61	1.00	0.54**	0.49**	0.66**	0.68**
2. Communication Skills (CS)	4.21	0.58	0.54**	1.00	0.57**	0.72**	0.71**
3. Data Analytics Competence (DAC)	3.89	0.72	0.49**	0.57**	1.00	0.61**	0.63**
4. Multidisciplinary Skills (MDS)	4.12	0.65	0.66**	0.72**	0.61**	1.00	0.71**
5. Financial Communication Effectiveness (FCE)	4.23	0.63	0.68**	0.71**	0.63**	0.71**	1.00

N = 100

Note:

** Correlation is significant at $p < 0.01$ (two-tailed).

Source: Field Survey, 2026

Table 2 presents the descriptive statistics and Pearson correlation matrix of the key variables examined in the study. The mean values of the constructs range from 3.89 to 4.32, indicating generally high perceptions of multidisciplinary competencies and financial communication effectiveness among respondents. Technical Accounting Knowledge recorded the highest mean score ($M = 4.32$), followed by Financial Communication Effectiveness ($M = 4.23$) and Communication Skills ($M = 4.21$), suggesting that respondents possess strong professional competencies relevant to financial reporting communication.

The correlation results reveal that all constructs are positively and significantly related. Communication Skills exhibit the strongest correlation with Financial Communication Effectiveness ($r = 0.71$, $p < 0.01$), indicating that the ability to clearly interpret and present financial information is crucial for effective stakeholder communication. Technical Accounting Knowledge also shows a strong relationship with Financial Communication Effectiveness ($r = 0.68$), suggesting that professional expertise in financial reporting standards enhances the accuracy and credibility of financial communication. Data Analytics Competence demonstrates a moderate to strong association with Financial Communication Effectiveness ($r = 0.63$), reflecting the growing importance of digital analytical tools in financial reporting and media interpretation.

Furthermore, Multidisciplinary Skills, representing the integrated competencies of accounting knowledge, communication ability, and analytical capability, show a strong positive relationship with Financial Communication Effectiveness ($r = 0.71$). This finding provides empirical support for the study's central argument that integrating accounting expertise with communication and analytical competencies significantly improves the effectiveness of financial journalism and corporate financial reporting dissemination to stakeholders. It further indicates that professional competencies across

disciplines play an important role in reducing communication gaps between financial report preparers, interpreters, and users.

Table 3: Construct Reliability and Convergent Validity

Construct	Indicators	Cronbach's Alpha	Composite Reliability (CR)	AVE	Interpretation
Technical Accounting Knowledge (TAK)	IFRS Knowledge, Financial Reporting Standards	0.88	0.91	0.68	Reliable
Communication Skills (CS)	Communication Clarity, Narrative Skills	0.86	0.90	0.65	Reliable
Data Analytics Competence (DAC)	Data Analytics Skill, Visual Data Presentation	0.84	0.89	0.62	Reliable
Financial Communication Effectiveness (FCE)	Stakeholder Understanding, Investor Confidence, Transparency,	0.90	0.93	0.71	Reliable

Threshold Criteria:

Cronbach's Alpha ≥ 0.70

Composite Reliability ≥ 0.70

Average Variance Extracted (AVE) ≥ 0.50

Source: Data Output Compiled (SPSS 26), 2026

The results indicate that all constructs demonstrate adequate internal consistency and convergent validity. Cronbach's Alpha values range from 0.84 to 0.90, exceeding the recommended threshold of 0.70, indicating strong reliability. Similarly, composite reliability values between 0.89 and 0.93 confirm that the measurement items consistently represent their respective constructs. The AVE values (0.62–0.71) exceed the minimum criterion of 0.50, demonstrating satisfactory convergent validity. Overall, the measurement model satisfies the recommended reliability and validity standards for structural analysis.

Table 4: Multiple Regression Results

Dependent Variable: Financial Communication Effectiveness (FCE)

Model Summary

R	R ²	Adjusted R ²	Std. Error
0.76	0.58	0.56	0.41

ANOVA

Source	F	Sig.
Regression	44.83	0.000

Regression Coefficients

Variable	B	Std. Error	β	t-value	Sig.
Constant	0.84	0.21	—	4.00	0.000
Technical Accounting Knowledge (TAK)	0.29	0.08	0.30	3.62	0.001
Communication Skills (CS)	0.35	0.07	0.36	4.58	0.000
Data Analytics Competence (DAC)	0.21	0.09	0.23	2.89	0.004

Multicollinearity test: VIF < 3

Source: Field Survey (Data Output, SPSS 26) 2026

In relation to the hypothesised impact of multidisciplinary competencies on financial communication effectiveness, the regression results provide empirical evidence of significant positive associations between the competency dimensions and financial communication effectiveness. The model explains 58% of the variance in financial communication effectiveness ($R^2 = 0.58$), indicating substantial explanatory power. Communication Skills emerged as the strongest predictor ($\beta = 0.36$, $p < 0.001$), followed by Technical Accounting Knowledge ($\beta = 0.30$, $p = 0.001$) and Data Analytics Competence ($\beta = 0.23$, $p = 0.004$). The overall regression model is statistically significant ($F = 44.83$, $p < 0.001$), indicating that the three competency dimensions collectively have a significant positive relationship with financial communication effectiveness. The findings therefore suggest that higher levels of communication skills, technical accounting knowledge, and data analytics competence tend to correspond with higher levels of financial communication effectiveness among stakeholders.

Table 5: Comparative Skill Strength and Stakeholder Assessment of Financial Communication Effectiveness

Professional Group/ Stakeholder Assessment	Skill/Assessment Area	Mean Score
Journalists	Narrative and storytelling ability	4.45
Accountants	Technical accuracy and accounting knowledge	4.48
Stakeholders	Overall Financial Communication Effectiveness	3.90
Source:	Field Survey, 2026	

The comparative results indicate complementary professional strengths among accountants and journalists, while the stakeholder perspective provides evidence of the perceived effectiveness of the resulting financial communication. Journalists recorded a higher mean score for narrative and storytelling ability ($M = 4.45$), reflecting their stronger orientation toward presenting financial information in an engaging and communicative manner, whereas accountants recorded a slightly higher mean score for technical accuracy and accounting knowledge ($M = 4.48$), indicating greater strength in the technical dimensions of financial reporting. Importantly, stakeholders reported a positive overall assessment of financial communication effectiveness ($M = 3.90$), suggesting that the financial information communicated was generally perceived as comprehensible, transparent, trustworthy, and useful for decision-making. Taken together, the findings suggest that accountants' technical expertise and journalists' communication-oriented competencies are complementary rather than competing strengths, and that their combined application may contribute to more effective financial communication. The positive stakeholder assessment further provides empirical support that

such complementary professional competencies translate into financial information that users generally perceive as understandable, credible, transparent, and decision-useful.

Table 6: Structural Model (PLS-SEM Path Coefficients and Hypothesis Testing)
PLS-SEM results

Hypothesis	Path	β	t-value	p-value	Decision
H ₀₁	TAK $\rightarrow$ FCE	0.31	3.45	0.001	Reject H ₀₁
H ₀₂	CC $\rightarrow$ FCE	0.37	4.12	<0.001	Reject H ₀₂
H ₀₃	DAC $\rightarrow$ FCE	0.24	2.98	0.003	Reject H ₀₃
H ₀₄	FCE $\rightarrow$ SCT	0.68	9.45	<0.001	Reject H ₀₄

The PLS-SEM results indicate a *strong and statistically significant positive relationship between Financial Communication Effectiveness and Stakeholder Comprehension and Trust* ($\beta = 0.68$, $t = 9.45$, $p < 0.001$). This indicates that higher levels of clarity, accuracy, transparency, timeliness, and usefulness in financial communication are strongly associated with greater stakeholder comprehension and trust in the financial information communicated.

Structural Model Statistics

Construct	R ²
Financial Communication Effectiveness (FCE)	0.58
Stakeholder Trust	0.50

Effect Size (f²)

Predictor	Effect Size	Interpretation
Communication Skills	0.22	Medium
Technical Knowledge	0.18	Medium
Data Analytics Competence	0.12	Small–Medium

Source: Data Output Compiled from Field Survey, 2026

The structural model demonstrates positive and significant relationships between the professional competencies and Financial Communication Effectiveness. Specifically, Communication Skills have the strongest positive relationship with Financial Communication Effectiveness ($\beta = 0.37$), followed by Technical Accounting Knowledge ($\beta = 0.31$) and Data Analytics Competence ($\beta = 0.24$), with all relationships significant at $p < 0.01$. Collectively, these competencies explain 58% of the variation in Financial Communication Effectiveness ($R^2 = 0.58$), indicating a substantial relational contribution to the effectiveness of financial communication. The effect-size results further show that Communication Skills ($f^2 = 0.22$) and Technical Accounting Knowledge ($f^2 = 0.18$) have medium effects, while Data Analytics Competence ($f^2 = 0.12$) has a small-to-medium effect.

Furthermore, Financial Communication Effectiveness has a strong positive relationship with Stakeholder Comprehension and Trust ($\beta = 0.68$), with the model explaining 50% of the variance in Stakeholder Comprehension and Trust ($R^2 = 0.50$). This indicates that higher levels of financial communication effectiveness are strongly associated with greater stakeholder comprehension and trust in the financial information communicated. Overall, the findings demonstrate a positive relational pathway in which Communication Skills, Technical Accounting Knowledge, and Data Analytics Competence are associated with improved Financial Communication Effectiveness, which,

in turn, is strongly related to Stakeholder Comprehension and Trust. The results therefore provide empirical support for the proposed structural relationships and reinforce the importance of effective financial communication in enhancing stakeholder understanding and confidence.

4. Discussion

The findings provide empirical evidence that technical accounting knowledge, communication competence, and data analytics competence are positively associated with Financial Communication Effectiveness (FCE), which subsequently relates strongly to Stakeholder Comprehension and Trust (SCT). The descriptive results indicate generally high levels of the assessed competencies, with Technical Accounting Knowledge recording the highest mean ($M = 4.32$), followed by Financial Communication Effectiveness ($M = 4.23$) and Communication Skills ($M = 4.21$). The correlation analysis further shows positive and statistically significant relationships among the major constructs. In particular, Financial Communication Effectiveness is strongly correlated with Communication Skills ($r = 0.71, p < 0.01$), Technical Accounting Knowledge ($r = 0.68, p < 0.01$), and Data Analytics Competence ($r = 0.63, p < 0.01$). These results indicate that financial communication is not determined by technical accounting expertise alone but is also associated with the ability to interpret, communicate, and analytically present financial information.

The findings are consistent with the central proposition of *Agency Theory* developed by Jensen and Meckling (1976), which recognises information asymmetry as a fundamental problem in relationships between managers and external stakeholders. Corporate managers and financial reporting professionals often possess more detailed information about organisational performance than investors, journalists, regulators, and members of the public. The present findings suggest that technical accounting knowledge, communication competence, and data analytics competence can contribute to reducing this information gap by making financial information more accurate, interpretable, accessible, and useful. The significant relationship between Technical Accounting Knowledge and Financial Communication Effectiveness ($\beta = 0.31, t = 3.45, p = 0.001$) particularly supports the argument that sound knowledge of accounting principles and financial reporting standards constitutes an important foundation for credible financial communication.

The finding that Communication Competence has the strongest relationship with Financial Communication Effectiveness ($\beta = 0.37, t = 4.12, p < 0.001$) is particularly important. It suggests that possessing accurate financial information is not sufficient to guarantee effective communication; professionals must also be capable of translating technically complex information into forms that different stakeholder groups can understand. This result is consistent with the logic of the *Shannon–Weaver Communication Model* (Shannon & Weaver, 1949), which emphasises the importance of accurate encoding, appropriate transmission channels, and the reduction of communication noise. Financial reports frequently contain technical terminology, numerical information, accounting standards, and complex disclosures that may constitute communication barriers for non-specialist users. The positive relationship between communication competence and FCE therefore suggests that professionals who can interpret and present such information clearly are more likely to achieve effective transmission of financial information.

The result is also consistent with the broader communication perspective in prior financial reporting and financial journalism studies, which emphasises the importance of readability, clarity, narrative presentation, and interpretive ability in making corporate information accessible to users. The relatively high mean score recorded by journalists for narrative and storytelling ability ($M = 4.45$) provides additional evidence of the communication strength associated with the journalism profession. Conversely, accountants recorded a slightly higher mean score for technical accuracy and accounting knowledge ($M = 4.48$), reflecting their comparatively stronger technical orientation. The difference between these professional strengths supports the view that accounting and journalism provide complementary rather than mutually exclusive competencies in financial communication.

Data Analytics Competence also demonstrates a positive and significant relationship with Financial Communication Effectiveness ($\beta = 0.24, t = 2.98, p = 0.003$). Although its coefficient is lower than those of Communication Competence and Technical Accounting Knowledge, the result remains statistically significant and indicates that analytical capability contributes meaningfully to financial information communication. This finding is particularly relevant to contemporary financial reporting, where professionals increasingly rely on digital tools, data visualisation, automated analysis, and large

financial datasets. The result suggests that the ability to analyse and visually present financial data can facilitate the interpretation of complex information and support more effective dissemination to stakeholders. The relatively smaller effect of Data Analytics Competence may indicate that analytical tools enhance financial communication but do not substitute for the underlying technical knowledge and communication ability required to interpret and explain financial information.

The regression results provide further support for these relationships. The three competency dimensions jointly explain 58% of the variation in Financial Communication Effectiveness ($R^2 = 0.58$), while the overall model is statistically significant ($F = 44.83$, $p < 0.001$). The consistency between the regression coefficients and the PLS-SEM path coefficients strengthens the evidence for the proposed relationships. Communication Competence remains the strongest predictor, followed by Technical Accounting Knowledge and Data Analytics Competence. The PLS-SEM results similarly show significant paths from Technical Accounting Knowledge to FCE ($\beta = 0.31$), Communication Competence to FCE ($\beta = 0.37$), and Data Analytics Competence to FCE ($\beta = 0.24$). Thus, the findings from the two analytical approaches converge on the conclusion that the three competencies are positively related to financial communication effectiveness.

The effect-size results provide additional insight into the relative importance of the competency dimensions. Communication Competence has a medium effect on FCE ($f^2 = 0.22$), as does Technical Accounting Knowledge ($f^2 = 0.18$), while Data Analytics Competence has a small-to-medium effect ($f^2 = 0.12$). This pattern suggests that although all three competencies are relevant, communication competence and technical accounting knowledge make comparatively stronger contributions to financial communication effectiveness. The findings therefore support an integrated competency perspective in which financial communication requires both substantive knowledge of accounting information and the ability to transform that information into clear and meaningful messages.

An important contribution of the study is the finding that Financial Communication Effectiveness has a strong positive relationship with Stakeholder Comprehension and Trust ($\beta = 0.68$, $t = 9.45$, $p < 0.001$). This relationship provides direct empirical support for the proposition that the effectiveness with which financial information is communicated matters for how stakeholders understand and trust that information. The R^2 value of 0.50 indicates that Financial Communication Effectiveness accounts for 50% of the variance in Stakeholder Comprehension and Trust. The result is particularly relevant to *Stakeholder Theory* (Freeman, 1984), which holds that organisations have responsibilities to communicate relevant information to the various groups affected by their activities. Financial information that is accurate but difficult to understand may not adequately satisfy stakeholders' information needs. Conversely, information that is clearly communicated, transparent, timely, and useful is more likely to facilitate stakeholder understanding and confidence.

The stakeholder assessment in Table 5 provides complementary evidence for this relationship. Stakeholders recorded an overall mean assessment of 3.90 for Financial Communication Effectiveness, indicating a generally positive perception of the comprehensibility, transparency, trustworthiness, and usefulness of the financial information communicated. This result is important because it moves the analysis beyond professional self-assessment and provides evidence from the users' perspective. The positive stakeholder assessment, together with the strong FCE $\rightarrow$ SCT path, suggests that financial communication effectiveness has practical relevance for the way users comprehend and evaluate financial information.

The findings concerning accountants and journalists further reinforce the interdisciplinary character of financial communication. Accountants recorded a mean of 4.48 for technical accuracy and accounting knowledge, while journalists recorded a mean of 4.45 for narrative and storytelling ability. These results indicate that the two professional groups possess different but complementary strengths. Accountants contribute technical accuracy, knowledge of accounting standards, and financial interpretation, while journalists contribute narrative construction, accessibility, and audience-oriented communication. This complementarity supports the argument that effective financial communication can benefit from collaboration between accounting and communication professionals. It also provides a practical explanation for why Communication Competence and Technical Accounting Knowledge emerged as the two strongest contributors to FCE in the structural model.

The findings also have implications for *Decision Usefulness Theory*, particularly the principle that accounting information should provide information capable of assisting users in making informed decisions. Technical accuracy alone does not necessarily guarantee decision usefulness if stakeholders

cannot interpret the information. The significant relationship between FCE and SCT therefore suggests that the usefulness of financial information depends partly on the effectiveness with which its meaning is communicated. In this respect, the present study extends the traditional emphasis on the quality of financial information by demonstrating the importance of the communication process through which such information reaches users.

Taken together, the findings provide evidence for a relational rather than purely additive view of multidisciplinary financial communication. Technical Accounting Knowledge, Communication Competence, and Data Analytics Competence are individually associated with Financial Communication Effectiveness, while Financial Communication Effectiveness is strongly associated with Stakeholder Comprehension and Trust. The resulting pathway can therefore be represented as *professional competencies* → *financial communication effectiveness* → *stakeholder comprehension and trust*. This revised interpretation is more consistent with the PLS-SEM specification and avoids treating Multidisciplinary Skills as a separate direct predictor of stakeholder trust.

The study nevertheless recognises that the observed relationships do not imply that professional competencies are the only determinants of financial communication outcomes. The unexplained 42% of variance in FCE and 50% of variance in SCT indicate that other factors may also influence communication effectiveness and stakeholder responses. Such factors may include organisational communication culture, regulatory enforcement, reporting quality, media independence, financial literacy, information accessibility, digital infrastructure, and the institutional environment. Consequently, the findings should be interpreted as evidence of significant relationships rather than as proof that professional competencies alone determine stakeholder comprehension and trust.

Overall, the findings are broadly consistent with prior research emphasising the importance of accounting expertise, communication quality, analytical capability, transparency, and stakeholder-oriented reporting. However, the study contributes by integrating these dimensions within a single empirical framework and by establishing a direct structural relationship between Financial Communication Effectiveness and Stakeholder Comprehension and Trust. The results therefore extend the discussion from the possession of professional competencies to the effectiveness of the communication process and, ultimately, to the stakeholder outcomes associated with that process.

5. Conclusions and Recommendations

The study concludes that Technical Accounting Knowledge, Communication Competence, and Data Analytics Competence are important contributors to, and do have positive association with Financial Communication Effectiveness. Communication competence demonstrates the strongest relative association, while technical accounting knowledge and data analytics competence provide complementary competencies for accurate, clear, and accessible financial communication. The findings further indicate that higher levels of Financial Communication Effectiveness are strongly associated with greater stakeholder comprehension and trust, particularly in relation to the clarity, transparency, credibility, and usefulness of financial information. The complementary strengths of accountants in technical accuracy and journalists in narrative communication further highlight the relevance of interdisciplinary competencies in communicating complex corporate financial information. Overall, the study indicates that the integration of accounting expertise, communication capability, and analytical skills is positively related to effective financial communication and stakeholder understanding and confidence, consistent with the principles of Agency Theory, Stakeholder Theory, the Shannon–Weaver Communication Model, and the decision-usefulness perspective.

The study is limited by its cross-sectional design, which restricts the assessment of changes and causal relationships over time, and by its focus on respondents in Abuja, which may limit the generalisability of the findings to other regions and contexts. The study also focused mainly on professional competencies and stakeholder perceptions without fully considering organisational, regulatory, technological, and media-related factors that may influence financial communication, while the use of perceptual measures may introduce some subjectivity. Future studies should therefore consider broader geographical coverage, longitudinal designs, objective measures, and additional organisational and institutional factors to provide more comprehensive evidence on financial communication effectiveness.

Based on the findings and conclusion, therefore, the study recommends that:

1. Accounting education should include communication, media literacy, and stakeholder-oriented reporting skills.
2. Journalism education should strengthen training in accounting, financial statements, reporting standards, and financial analysis.
3. Professional bodies should provide interdisciplinary training that combines accounting, communication, data analytics, and ethical reporting skills.
4. Accountants and journalists should collaborate more closely to combine technical accuracy with clear and accessible financial communication.
5. Financial communication professionals should develop stronger data analytics and digital reporting skills to improve the presentation and interpretation of financial information.
6. Organisations should communicate financial information in clear, transparent, timely, and understandable formats that meet stakeholders' information needs.
7. Regulatory and professional institutions should promote guidelines for clear and accessible financial communication while maintaining reporting standards.
8. Accounting and journalism professional bodies should develop interdisciplinary competency frameworks covering accounting knowledge, communication, analytics, ethics, and stakeholder engagement.

The study contributes to the literature by establishing a relational framework in which Technical Accounting Knowledge, Communication Competence, and Data Analytics Competence are associated with Financial Communication Effectiveness, which is subsequently related to Stakeholder Comprehension and Trust, thereby extending Agency Theory, Stakeholder Theory, communication theory, and decision-usefulness perspectives while advancing an interdisciplinary understanding of effective corporate financial communication through the complementary roles of accounting and journalism.

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