

The effectiveness of social media and press release transparency to detect indications of financial fraud

Type: Article

Abstract:

The purpose of this study is to investigate whether the transparency of social media and press releases can detect the financial fraud. This study uses 723 observational samples from 369 companies listed on the Indonesia Stock Exchange from 2015 to 2016. This study shows that social media transparency has negative and significant effects on the indication of financial fraud. However, there is no significant association between press release coverage and an indication of financial fraud. For investors, the results of this study indicate that social media transparency is one determinant that can be used to detect the indications of fraudulent acts on financial statements by the firms. © 2018, ASERS Publishing House. All rights reserved.

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