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## EDITORIAL NOTE

Dear readers,

It gives us great pleasure to present volume 12 of the Asian Journal of Accounting Perspectives (AJAP). We are pleased to announce that AJAP is now indexed in the Malaysian Citation Index (Mycite) and are currently striving for international indexation including the ASEAN Citation Index and Scopus. In this issue, we present five articles that address matters pertaining to accounting and finance. The authors in this issue are from India, Bangladesh, and Malaysia.

The first paper, by Azar, Zakaria and Sulaiman (2019), is a review paper in which the value relevance literature and Statement of Financial Accounting Concepts (SFAC) No. 8 are critically reviewed. The paper argues that the value relevance model that reports the relationship between accounting numbers and equity valuation might have limited implications to accounting information users since the model does not distinguish between relevance and reliability, the two fundamental qualitative characteristics. The arguments presented in this paper might give some insights to academicians, researchers, and investors regarding the quality of accounting information using the value relevance model.

The second paper, by Kishan and Alfian (2019), examines the factors that influence the usage of financial statements among Malaysian individual investors. Using self-administered questionnaires, the paper reports that the usage of financial statements is positively related to the subjective norm, knowledge, attitude, and perceived behavioural control. The paper not only aims to bridge the gap between financial reporting and financial literacy, but also provides useful insights to providers of investor education programmes.

In the third paper, the authors raise the issue of the impact on financial reporting quality (FRQ) of overlapping memberships on audit and other board committees. Furqaan, Annuar, Hamdan and Abdul Rashid (2019) found that overlapping memberships are significant and positively impact the FRQ, implying that overlapping memberships lead to better performance or effectiveness of audit committee members. The paper concludes that overlapping memberships on the audit committee play a significant role in the FRQ of Malaysian public listed companies.

The fourth paper, by Bhatia and Mahendru (2019), examines the determinants of revenue efficiency of scheduled commercial banks in India. The study covers a period of 22 years from 1991-92 to 2012-13. The paper found that capital adequacy ratio (CAR) and net non-performing assets (NPAs) have a negative and significant impact on the revenue efficiency of banks. The findings imply that banks should focus on credit risk management and asset liability management. The paper also offers future research directions to investigate the impact of crises along with bank, industry, and economy specific factors on the efficiency of Indian Banks.

The fifth paper, by Chakraborty (2019), examines the impact of firm's internal factors and statutory regulatory order on the extent of corporate social reporting (CSR) by banking firms in Bangladesh. The study covers the period of 5 years from 2011 to 2015. The paper concludes that, in Bangladesh, CSR is practised voluntarily and that government incentives, like tax exemption on CSR, do not have a significant impact on the extent of CSR.

Last but not least, we are truly grateful for the support provided by the authors, reviewers, the editorial and advisory board, the management of the Faculty of Business & Accountancy and others who are directly and indirectly involved in the publication of this issue. A special appreciation is also extended to the editorial board of the faculty's sister journal the Asian Journal of Business and Accountancy (AJBA) and all members of the accounting department. A very big thank you from us!

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