ENHANCEMENT OF THE VALUE CREATION FOR THE ECONOMIC UNIT PERFORMANCE USING THE INFORMATION GOVERNANCE

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Abstract
This study aims to identify the role of information governance in enhancing the performance of the economic unit and its reflection on the value of the economic unit, through the availability of the dimensions and principles of governance, which helps to provide more accurate, integrity and reliable information.The most important finding of the study is that compliance with the requirements of information governance in banks raises the level of performance and enhances its economic value, and the application of the (RASIC) scheme through which it is possible to demonstrate partnership and cooperation between administrative administrative levels, as well as accountability for any deviations and residues, and to show transparency. Among the most important recommendations are: The trend in applying the mechanisms and principles of information governance in a practical and effective manner in Iraqi banks for the purpose of promoting them to the required level and comparison with the countries of the world. The need for Iraqi banks to pay attention to preparing requirements for implementing information governance, and developing an integrated system for it based on basic elements that ensure quality in the accounting information system and the information it provides, and thus reflect on the value of the bank..

1. INTRODUCTION

Nowdays economic units are facing practical developments, which necessitate developing strategic plans to manage and organize their information, employ associated technologies, address records management and compliance issues, and apply best practices in managing their activities in a manner that ensures the achievement of their objectives. The term information governance is one of the modern concepts that economic units have recently adopted in working on preparing policies for the information life cycle, which starts from its source, composition, and storage. Reducing the risks associated with it in order to achieve the quality of information (accounting information, financial and non-financial), and this quality is reflected on the value of the economic unit.The research problem crystallizes in the application of information governance mechanisms enhance the value of the economic unit, The impact of the information governance strategy on the value of the economic unit and the applying the Responsibility Matrix (RASIC) in determining responsibility and accountability to find out the locations of errors and omissions at the administrative levels. The significance of the study is in information governance and management and the quality of policies used by the economic unit in managing and raising the level of efficiency, quality, safety and reliability of its information. And explain the role it plays in enhancing the formation of the value of the performance of the economic unit, improving quality, reducing the costs of services and products, and improving the efficiency of the accounting system, by providing timely information as well as enabling users to have direct access. information according to their needs and thus increases the rates of sustainable retention of the relationship with them. There are two hypotheses in the research which are the availability of information governance efficient and effective tools and methods to develop the performance of the economic unit and add value to its stakeholders, as well as the adoption of the interaction matrix in evaluating the responsibility of administrative levels in the management of economic unit information. The objectives of this study are to identify the role of information governance in raising the level of performance of the economic unit and enhancing its value, and to classify the standards that support the work of information governance in the economic unit as well as to determine the positions of responsibility and accountability in the economic unit through the application of the (RASIC) matrix and to show how the administrative levels interact in the performance of its activities

2. THE CONCEPT OF INFORMATION GOVERNANCE

Information governance is actually not a new discipline. It was a recognized practice dating back to 1980. Every two or three years, interest in information governance is renewed due to a new technology or set of government regulations. In the past twenty years, multiple areas of business projects have developed, for example, the development of supervision Data quality management has developed in several areas such as data modeling and others, as the need to define business and metadata technology is required to understand the design of a schema for an optimal model for the target data. The need to redefine how to protect the data of the economic unit is the result of the continuous increase in the interdependence between the internal environment of the economic unit and the outside world. This has created many aspects of security and privacy in information management, leading to a broader discipline of many interfaces, control points, and associated processes (Mikalef & et al: 2018). According to (Gartner), a source of widespread technical terms in the field of electronic communications, information governance represents a framework for defining decision powers and accounting responsibility to ensure work mechanisms, policies, functions, standards and measures that ensure evaluation, creation, storage, archiving, deletion and efficient and effective use of information in a way that enables the economic unit to achieve its goals (Joonhwan, 2016):

- Manage and control by defining policies, processes, handling and accountability.
- Information life cycle activities.
- Long-term vision Information governance is seen as a strategic plan at the level of the economic unit.

Based on these aspects, the concept of information governance must include features, the most important of which are: that it is a comprehensive approach at the level of the economic unit, and it must have a clear objective related to information from a strategic perspective, and it must include organizational structural elements such as processes, policies, standards and standards for the information life cycle that determines The scope of information management, and the decision-making powers and accountability framework must be defined so that these features are consistent with the concept of governance, which includes a set of mechanisms to guide behavior

2.1 Main components of information governance

Information Governance is an advanced multi-component system that collects information in various formats from different sources (paper, electronic data, documents, audio, video, etc.) suitable. Willis (2005) stresses the importance of identifying links between corporate governance, information and records, and suggests that there are components to managing information and records needed to be provided by corporate governance are: (transparency, accountability, legal procedures, compliance, legal requirements, public law, and information security). Personal and all these aspects of information are included in the ISO 27001 governance framework that deals with a balance between access and security, which focuses on information risks associated with organizational goals, and is known as the Information Security Standard and has been designed to provide a model for creating, implementing, operating, monitoring, maintaining and improving a system Information management is not intended to access information only, but deals with the establishment of information governance systems that ensure the control of information and its availability as needed. That is, information governance requires economic units to take responsibility for managing their information. Nguyen has indicated that the information governance system includes organizational models and roles necessary to define and manage policies and processes that affect business and technology, and data maintenance and use within an economic unit. He presented three sets of information governance elements, which are as follows (Nguyen: 2016): The first group, it includes people, policies and technology. These components are essential for creating important structures to measure the effectiveness of information governance in economic units. Consider these components as dependent variables that include several independent components. Based on this, structures have been identified for each component of information governance, such as (people), including environment, ethics, and culture. As for the selection of (policies), it is represented by (standards, guidelines and compliance, followed by elements related to performance backed by information such as accessibility, availability, accountability, transparency, security, privacy, quality, value, formal structure and standardized measurement. As for (technology) it refers to a set of technical mechanisms or equipment Related to it that supports the strategy of information governance and technical support related to the Internet, social media and the interaction of communication tools via the Internet, and accordingly there are three elements associated with the technology component (the ability to move, communicate, and interact. The second group which the special components of specific areas of information governance: it controls certain types of information, the quality and security of information have been mentioned in many studies because they are important elements that are related to all

other elements in the second group, and the quality of information directly affects the quality of business decisions (Baltzan et al., 2013) and is represented by "Information Security, Information Value, Privacy and Compliance, Records Management" (MichiganTech, 2011). The third group: Components related to the information life cycle: It reflects the stages of managing the information life cycle, and these components are classified into (information sharing, access to information, use and protection of information, archiving and deletion). As shown in Table 1, the information life cycle group consists of:

Table 1. Information life cycle group

Create	• Both systems and people create information. • Making information available to those who have a legitimate right of access is imperative and it is also important to avoid information overload.
Store	• The point of storing information is the ability to easily retrieve it later, and the information must be stored securely in line with the policy. • Personal data should not be left easily accessible in line with the privacy policy and the data protection policy.
Authenticate Access	• The point of storing information is the ability to easily retrieve it later, and the information must be stored securely in line with the policy. • Personal data should not be left easily accessible in line with the privacy policy and the data protection policy.
Retrieve	• Retrieval is easier through electronic systems instead of manual files. • Search and retrieval tools should be used where possible.
Use	• The use of information on a daily basis by employees and contractors to provide services to customers, and the information provided to customers must be easy to understand. • Systems that process and deliver information need to support user needs. • Transferring information within the economic unit in a secure manner in line with information sharing protocols and data protection policy
Control	• Monitoring relates to establishing ownership, rights, and responsibilities for information. • Strictly monitor personal data as specified in the Data Protection Act. • Data should carry protective security labels, and periodic and random audits should be conducted for data quality and integrity. • Data cleaning should be an ongoing activity.
Amend	• Adjustments can be by employee or automated. • The audit trails must be clear if customer records are modified in line with the data protection policy. • The information contained in financial or non-financial documents or data sets must contain clear controls for issuance.
Archive	• Archiving includes removing any messy information and preserving it for future access. • The document retention policy is in effect at this stage of the life cycle. • When requesting archived documents, they should be easily retrieved.
Dispose	• At the last stage of the lifecycle, mass destruction and information disposal must be done safely in line with guidelines, with destruction certificates preserved when data is destroyed by external organizations.

2.2 Benefits of Information Governance

Information governance represents an integrated program for managing information and content that documents all the work of the economic unit. Compliance with the requirements of this governance achieves consistency at the level of the economic unit. Baron & Marcos: 2015: 26 identified the most important benefits of the information governance program for the economic unit as follows:

1. Determining comprehensive and streamlined methods for the policies and operations of the economic unit affecting the information.
2. Finding cooperation between the functions of the economic unit to address information challenges at an institutional level.

3. Establishing clear mechanisms for decision-making processes in order to enhance strategic planning at the level of the economic unit as a whole.
4. More efficient use of organizational resources dedicated to managing records and information and responding to legal requirements.
5. Better use of electronic work technology to achieve a smooth workflow.
6. Information governance helps in taking advantage of the analytical capabilities and opportunities available to extract economic value from the information of the economic unit.
7. Providing a specialized infrastructure to respond to events related to disclosure and management of economic unit information.

3. IMPLEMENTING INFORMATION GOVERNANCE

Information governance policies mean the identification, classification and protection of that information using technology such as information encryption and other means of protection. Good implementation of information governance means managing the information life cycle appropriately, and there are sustainable benefits when implementing the economic unit of information governance, as this is not limited to reducing costs and improving productivity only, but also to making its information more valuable, as well as increasing its effectiveness and capabilities through the formation of insights More in depth, which positively reflects on management decisions and provides strategic competitive advantages.

3.1 Establishing and organizing information governance

Information governance is a sustainable function, and the requirements of legal and comprehensive governance is that economic units must continue to accomplish their work through the ability to access information quickly, share knowledge and make correct decisions based primarily on efficient accounting information systems and the quality of the information contained in the submitted financial reports, ensuring Users can quickly access relevant information when and how they need it to maintain competitive edge. The following steps explain how to implement and organize information governance within the economic unit and then integrate the activities and tasks of the various information governance components into existing organizational projects and processes (Giordano: 2015).

3.1.1 Defining the information governance structure

According to this step, it is determined, in cooperation with relevant stakeholders, what will be the best organizational structure for information governance for the economic unit within the general organizational structure of the economic unit. The organizational requirements for information governance in economic units vary according to the nature of their activities. The information governance structure includes a sub-formal organizational form within the larger organizational structure and identifies the position of accountability and controls of behavior that represent mechanisms for monitoring the performance of employees for activities related to information processing and how to distribute the basic responsibilities of information governance components and implementation decisions within the economic unit that determines who bears responsibility for decision-making and who performs roles in the areas of information governance (Khatri & Brown: 2010). Thus, the presence of a Senior Director of Data in the senior management team can have significant scope in making strategic decisions related to information governance programs. Determining how to accomplish the work by writing down procedures and methods and improving the efficiency of information processing (Turner and Makhija: 2006) and the use of standard vocabulary, methods, and procedures for information governance across the economic unit. These include standardized measures, common vocabulary or terminology, consistent metadata (such as data type, data length, and format of the resulting reports) and control of access to information (Weill and Ross: 2005). There are several information governance organizational structures that all revolve around certain key functions including the Information Governance Council and the Data Management Department. The simplest information governance organizational structure is that it consists of an information governance board led by the data officer and the data management department. Various areas such as data quality and metadata management functions can be implemented in the organization of basic information governance..

3.1.2 Define the senior data manager role

This role requires a competent individual with an executive presence and communication experience, responsible for the data and information of the economic unit, leading the information governance strategy,

tracking data at the economic unit level, monitoring the performance of data governance in the economic unit, aligning business and information technology to support the quality, privacy and security of data, in addition to compliance Organizational Economic Unit (Giordano: 2015).

3.1.3 Determine the Information Governance Board

Identification of key stakeholders to be placed on an information governance board. These stakeholders are the leaders of the main functions of the economic unit, such as the financial manager and department heads (marketing, production or sales) or any other functions that fall within the scope of the information governance organization. Compatibility within the economic unit and this board should meet periodically to review the ongoing work of the information governance program and discuss business and technical programs that support information governance and help solve issues in which areas of information governance intersect (for example, the intersection of customer profitability measurement between accounting and marketing (Rowe, 2019). The function of the Information Governance Council includes setting information governance policies and procedures such as considering data as one of the assets of economic units, creating and using data, determining its regulatory requirements for its security (for example, Sarbanes-Oxley policies), and auditing data quality (Giordano, 2015).

3.1.4 Develop and implement governance policies

The senior data manager and a group of internal and external specialist experts need to define a basic set of information governance policies to manage the data and information that is generated, and it is important that the policies are enforceable and enforceable and must have the same weight and importance as accounting policies, international standards and others. It is important to integrate and harmonize information governance policies within the policies of the economic unit. Usually, the economic unit policy is specific requirements or rules that must be adhered to and supported by standards, requirements, best practices and guidelines. Information governance policies represent a set of policies related to the way in which the organization of information governance is managed in the economic unit and related to data, databases, applications and structures with the ability to influence the data of the economic unit.

3.1.5 Selecting the data management section

It is the final step whereby the Senior Data Manager and the Information Governance Board must work together to appoint a data management department, identify personnel, and perform data stewardship activities that include defining a data management structure based on organizational data management requirements (eg, customer, finance, product). Functional data management (such as analysis, databases, data integration, master data) and defining the processes and procedures that data stewards will work on in each of the information governance activities and tasks, including how they work with departments, and defining business and technology and how information security is used. To define responsibilities and accountability for data management, a responsibility chart is created and verified, this type of chart is known as RASIC, and as follows:
R = Responsibility, determines who is responsible for initiating tasks and delivering information.
A = Approves, specify who agrees to start or stop the tasks. As well as consent to the information.
S = Supports, defining who supports or supports the task and delivers the information.
I = Informed that tasks have started.
C = Consult, consult on task execution and information delivery.

The RASIC diagram contributes to building agreements and working relationships in which case agreements are documented about the responsibilities of data maintainers for performing information governance activities in the departments and ongoing operations. The success of any information governance organization requires documenting and approving RASIC plans with stakeholders within the scope of the information governance organization. It can be said that the above-mentioned five steps are important steps whose purpose is to provide an adequate understanding of the structure and policies of information governance and to understand how they interact when performing the information governance program in the ongoing activities and operations of any economic unit.

4. STANDARDS OF THE INFORMATION GOVERNANCE PROGRAM

Information governance is integrated with corporate governance and information technology governance, providing a set of standards, guidelines, and accountability controls designed to ensure the value, quality and compliance of information. (Antonio, 2019). In view of the growing interest in the concept of governance in

general, many institutions have been keen to set standards that can be considered a basis for implementing the information governance program, as follows.

4.1 International financial reporting standards (IFRS)

The subject of the contemporary trend in the financial field. The purpose of financial reporting is not only to know the results of the performance of economic units, but also verification, knowledge, analysis, control and correct decision-making by stakeholders. International financial reporting can require a number of significant accounting changes, given that different stakeholders have a different approach to the financial statements presented by the economic unit. Therefore, each stakeholder has a different purpose for considering financial reports, and the way that an economic unit produces when preparing and presenting financial reports must satisfy the purposes of all stakeholders, and International Financial Reporting Standards (IFRS) are standards that help in preparing and presenting financial reports with universal acceptance from Before all stakeholders, as well as improving the level of transparency of financial reports to reflect the economic facts and values of economic units under the name of International Financial Reporting Standards.

4.2 Principles of the basel committee on banking supervision

In 1999, the Basel Committee set principles for governance in banking and financial institutions that form the intellectual basis for governance as follows: (Al-Saffar et al., 2016).
Principle One: The Council's Comprehensive Responsibilities. The Board has overall responsibility for the Bank, including monitoring and implementing the Bank's strategic objectives, its governance framework and culture. And provide insight on the top management.
The second principle: Qualifications and composition of the Council.The members of the Board shall have qualifications, competence and experience, and shall be able to exercise acceptable and objective judgment in relation to the affairs of the Bank.
The third principle: the composition and practices of the council. The board should define appropriate structures for governance and its practices, and put into practice the means of implementing those practices so that it can follow up and review them periodically.
Fourth principle: Senior management.The senior management must implement and manage the activities of the bank under the direction of the board, and be consistent with the business strategy.
Fifth Principle: Governance of Group Structures of Business Units. In a group business unit structure, the responsibility of the parent company's board of directors is cross-cutting for the group. In order to ensure a clear and appropriate governance framework for the structure, the board and senior management should know and understand the structure of the bank's operational operations and the risks they face.
Sixth principle: risk management.The management of the bank should establish an independent risk management function to be subject to a senior risk officer, with a stature, independence, resources and accessibility to the Board.

Principle Seven: Distinguish, monitor and control danger. Risks should be distinguished, monitored on an ongoing basis, and controlled across the bank as a whole and for each of its units. The degree of development of the bank's risk management and internal control infrastructure should be consistent with changes in the bank's risk view.
Principle Eight: Communicating the Danger. An effective risk governance framework requires active communication about risk within the bank, both across its units and through reporting to the board and senior management.
Principle Nine: Compliance. The Bank's Board of Directors is responsible for monitoring the compliance of the Bank's management with respect to risk. The Board approves the Bank's compliance approach and policies.
Principle Ten: Internal Audit. The internal audit function provides independent assurance to the Board of Directors and supports it to enhance the governance processes and the health of the Bank's business over the long term. The internal audit function must have a clear mandate and be accountable to the Board.
Principle Eleven: Rewards and Incentives. The bank's remuneration and incentive structure should be consistent with acceptable risk management and should promote the long-term health of the bank and appropriate risk appetite.
Principle Twelve: Disclosure and Transparency. The governance of the bank should be sufficiently transparent to shareholders, depositors, other stakeholders and market participants.
Principle Thirteen: The Role of Supervisors. Supervisors should provide direction and oversight for the joint governance of the bank. They should commit to making improvements and reform when necessary, and share information about joint governance with other supervisors.

4.3 Risk management standards

ISO 31000:2009 standard. It is a standard that provides "general guidelines" for risk management that can be applied not only to information governance but also to a wide range of organizational activities and processes over the life of an economic unit and a framework within which enterprise risk management strategies and programs are developed and implemented.

4.4 Governance and information security standards

ISO/IEC 27001:2005 standard. It is an information security management system standard that provides guidance towards the development of security controls to protect information assets. This standard also applies to all types of economic units, regardless of the sector and specifies requirements for establishing, implementing, managing, monitoring, reviewing, maintaining and improving the information security management system approved within the framework of the general risks of the economic unit (Volchkov, 2019).

1. ISO/IEC 27002:2005 Standard: (Information Technology, Security Techniques, and Information Security Code of Practice) establishes guidelines and general principles for implementing, maintaining and improving information security management in an economic unit. This standard contains best practices for the objectives and controls in the areas of information security management. Represented by (security policy, asset management, human resources security, operations and communications management, information system development and maintenance, information security incident management, business continuity and compliance management
2. ISO/IEC 38500:2008 is an international standard that provides guidelines and guidance to senior executives and managers for the efficient and effective use of information technology.

4.5 Standards for managing electronic records

ISO 15489–1:2001 is the international standard for records management. It defines the elements of records management and provides a framework and overview of the basic principles of risk management. Records management is defined in the field of management as responsible for the systematic and efficient control of the creation, receipt, maintenance, use and disposal of records. Including the processes of collecting and storing information about economic activities and transactions in the form of records within databases. It is an international standard that provides important principles to guide executives and managers responsible for IT governance.

4.6 Business continuity management standards

Standard: ISO 22301:2012 provides security requirements and business continuity management systems. Clarifies requirements for creating and implementing a standardized approach to business continuity management, also known as disaster recovery, in the event of a disaster or major business interruption.

4.7 Principles of corporate governance

The proper and good application of governance requires adherence to a set of principles that constitute the basic rules for good management practices. These principles were defined by the World Bank and the Organization for Economic Cooperation and Development (OECD) in 1999. As a result of the developments, these principles were reformulated in 2004 and are as follows:

1. Ensuring the existence of an effective corporate governance framework: To ensure the availability of an effective corporate governance framework, taking into account its impact on macroeconomic performance, market integrity and the motives created by market participants (OECD, 2015).
2. Preserving shareholders' rights: the process of transferring shares ownership, selecting the board of directors, obtaining a return on profits, reviewing financial reports, and the right of shareholders to actively participate in the meetings of the general assembly.
3. Achieving fair treatment of shareholders: It means equality between shareholders within each category and their right to defend their legal rights, as well as protecting them from any suspicious acquisitions or mergers.

4. The role of stakeholders: it includes respect for their legal rights, compensation for any violation of those rights, the mechanisms of their participation in monitoring the company and obtaining the required information.
5. Disclosure and transparency: Disclosure generally expresses the provision of important information that is useful in preventing misleading and enhancing the role of the auditor. As for transparency, it refers to the clarity of the unit's activities and performance in front of external parties, which constitutes a control tool for managers and forces them to work in line with the interests of shareholders (Bushman et al., 2004).
6. The responsibilities of the board of directors: it includes the structure of the board of directors, its legal duties, how to select its members, its basic tasks and its role in supervising the executive management. In which the Council prevents conflict of interests and balances competing demands for economic unity through the exercise of independent objective provisions.

4.8 Principles of the COBT5 framework

The latest version of the COBT was COBT5, which was issued in 2012. It emphasized the concept of IT governance within the economic unit. This version identified five basic principles of internal control, represented by the following (ISACA, 2013).

1. Meeting the needs of stakeholders: This principle clarifies that COBT should provide all the processes and elements that support adding value to the economic unit by maintaining a balance between achieving benefits and reducing risk levels and using resources in a way that leads to meeting the needs of stakeholders.
2. Comprehensive and complete coverage of the economic unit: The COBT framework works to create integration between the governance of information technology and corporate governance, as it covers all operations and functions within the economic unit, as it treats technologies and information related to them as assets that should be treated as any other asset in the economic unit.
3. Implementation of an Integrated Framework: There are good IT standards and applications, each of which provides guidance on a subset of IT activities, and COBT serves as an overarching framework for IT governance in the business unit.
4. Enabling the comprehensive approach: The existence of effective and efficient management governance in the economic unit requires the existence of a comprehensive framework that takes into account a group of interacting elements with each other. The COBT framework has identified a set of factors that support the implementation of a comprehensive system for the governance and management of information technology in the economic unit.
5. Separation of governance from management: The COBT framework makes a clear distinction between governance and management and has included different types of activities and multiple organizational structures that serve different purposes. Making decisions, monitoring performance and compliance, and achieving agreed goals. The second area is the department responsible for planning, operating, supporting and monitoring activities in coordination with the directives set by the governance body to achieve the objectives of the economic unit as a whole**.**

5. THE QUALITY OF ACCOUNTING INFORMATION SYSTEMS:

Many researchers have indicated that the success or failure of any economic unit in achieving its goals depends on the quality of accounting information systems and that the development of accounting information systems has a significant impact on the performance and effectiveness of operations in the economic unit, as management in decision-making needs information characterized by consistency, trust and timeliness the appropriate. A good and successful system must be characterized by integrity, simplicity, information flow and multiplicity of elements, as well as excellence in reporting transparency, facilitating comparison, reducing cost, and meeting various regulatory requirements. In order for the accounting information system to be of high quality, it should be distinguished from other systems by the following characteristics:

1. Harmonization: It refers to the consistency and compatibility of the accounting information system with the external environment surrounding the economic unit, as well as the duties and restrictions imposed on management. The designer of the accounting information system must take into account the circumstances surrounding the user of accounting information and meet his requirements to help him make decisions. Insufficient information and the user's lack of awareness of the restrictions imposed on him will force the user to request more information to provide what is required of him.
2. Integration: the integration of the accounting information system with other systems such as management information systems. The entity achieves the integration of systems through a set of central units related to the use of data and the preparation of information.

3. Differentiation: The accounting information system distinguishes between accounting information in terms of time and organization in terms of time, as planning information and policies cover long periods compared to other information such as information required for short-term monitoring. It must be checked regularly to reflect the conditions and nature of the economic unit's activity on a daily, weekly or monthly basis. As for the organization, the monitoring function depends on the sequence in the determinants of power (the issues of issue) as defined in the organizational structure of the economic unit, and it defines the tasks and duties required for each individual within the economic unit.
4. Flexibility: The ability of the accounting information system to respond to changes in the organizational structure of the economic unit or changes in the economic or competitive environment of the economic unit.
5. Response: The ability of the accounting information system to respond to users of accounting information and their continuous demand for accounting information, and the system produces and stores information until it is requested, taking into account the identification of stored accounting information to be compatible with the needs of stakeholders.

6. GOVERNANCE AND QUALITY OF ACCOUNTING INFORMATION

Various financial crises have negatively affected the rights of shareholders and stakeholders and made investors lose confidence in financial reports. In order to avoid exposure to such crises and reduce their occurrence. Several studies have emerged that have identified a set of frameworks and initiatives to confront these crises, including the study of the Organization for Economic Cooperation and Development (OECD 2010). The study stresses the need to apply the principles and mechanisms of corporate governance as they represent general lines that aim to strengthen and support a management based on sound scientific and practical foundations and the efficiency of financial markets In addition to the stability of the economy, governance represents a responsibility, including responsibility for the accounts of the economic unit, and as part of this responsibility, control must be exercised over the preparation of financial reports as an internal mechanism for governance and supports the preparation of reliable financial reports. The internal affairs are important in terms of the reliability of the accounting system and are represented by the Control Board and the Audit Committee consisting of members of the Control Board, and the internal audit, and the external mechanisms of governance are also important related to the rules of financial reporting, corporate governance regulations and external audit in a way that enhances the confidence of investors and other external parties whose decisions are based on The basis of the information for these reports (Franczak, 2019). From the mechanisms of corporate governance Which aims to confirm the effectiveness of the principles and rules of the corporate governance system, the following can be mentioned (Girou, 2014).

1. Formation of the company's board of directors: The independent board of directors is the best tool for controlling the behavior of the executive management. It protects the investors' capital from misuse and exploitation that the executive management may practice. It also participates in developing strategies and making investment decisions that are in the interests of investors, and monitors the behavior of investors. management and its performance, and provides appropriate incentives, and helps in maximizing the value of the economic unit.
2. Formation of an Audit Committee: According to the governance guidelines, in order to ensure the quality of auditing, an audit committee must be formed and auditors affiliated with (big4) company, and this committee must have several characteristics such as the independence of its members and meet with the external auditor in the absence of a regulatory site responsible for quality Audit Abbott et al. 2001:18)), and one of the most important responsibilities of this committee is to audit the annual and interim financial reports before presenting them to the board of directors and to make recommendations regarding accounting issues that have a material impact on the financial statements, such as changing accounting policies and issues that are evaluated according to personal judgment (Fathi, 2013).
3. Formation of the Risk Management Committee: Studies that followed the occurrence of the global financial crisis revealed that one of the most important reasons for its occurrence is the failure to implement corporate governance practices in general and risk management in particular. The reason for this is due to the fact that some of the boards of directors in the economic units are either ignorant of these risks or that they are acknowledging them, but they did not provide any hedging tool to confront them (OECD, 2010). Therefore, the Organization for Economic Cooperation and Development published publications on governance that emphasized the need to form a risk management when developing a strategy for the economic unit, and to ensure that the economic unit complied with the regulations, instructions and policies related to risk management, communicated with the director of the risk department, and obtained periodic reports on matters related to the limits, established ceilings, and plans to avoid risks.

4. Availability of the element of disclosure and transparency in financial reports: It is represented in the accuracy and comprehensiveness of the disclosure of information related to the financial statements and the performance of the economic unit in accordance with international accounting and auditing standards (IFRS) or local accounting rules, with the need to provide channels for delivering accounting information in a timely manner to its users (Al-Layth and others, 2013). The disclosure should include the following information:

A. Objectives of the economic unit.

B. An explanation of the financial indicators, the main performance indicators, and data on the financial status of the economic unit, the potential risks and the trends of the money market.

C. The remuneration policy for the members of the Board of Directors and key executives, and information on the qualifications of the Board of Directors.

D. Expected risk factors and governance structures and policies.

It can be said that the role of governance mechanisms can limit the management's authority to manage profits, and this is reflected in the quality of accounting information. The Audit Committee has a vital role in achieving confidence in accounting information by supervising internal and external audits and resisting management pressures and interventions, in a manner that enhances the confidence of stakeholders in the unit. Economic.

7. THE ROLE OF INFORMATION GOVERNANCE IN CREATING ECONOMIC VALUE

Information governance can be viewed as a framework to improve the value of information and achieve value that the environment and operations of the economic unit may not be able to achieve through good and continuous management of records and information. Effective governance Transparency and close control that increase confidence and reduce the possibility of exposure to risks, and thus increase the likelihood of mastering the economic unit to perform its role when making decisions regarding the purchase, maintenance, use or sale of assets (Safaady, 2014). According to the Cadbury report, corporate governance promotes the efficient use of resources and imposes accountability on the management of those resources. Since information governance is one of the specialized components in the corporate governance structure, the distinctive contribution of information governance to value is based on the role played by information as one of the assets of the economic unit. ISO/55000) on asset management defines (asset) as being a specific substance, thing or entity that has a latent or present value for the economic unit, and the value of this asset can be tangible or intangible, financial or non-financial, as well as positive or negative, and this value can be It varies at different stages of the lifespan of the parent. In financial accounting, an asset can be defined in general as an economic resource that has a certain value. The conceptual framework of financial reporting for the International Accounting Standards Board describes the asset as a resource that is under the control of the economic unit as a result of past events and from which it is expected to achieve future economic benefits for the benefit of the economic unit. Among the most important characteristics of information that we can consider one of the following assets (Saffady, 2014).

1. The information is under the control of the owner economic unit and it is the one who decides how and when it is used.

2. Information as a result of past events or transactions that caused its formation, collection or discovery.

3. The information is able to generate economic benefits through sale or use. These benefits can be realized now or in the future. Which is represented by (customer information, information on the progress of economic activities, information about specialized knowledge, and information about goods and products.

8. THE ROLE OF THE ACCOUNTING INFORMATION SYSTEM

The administrations are interested in adding value to the economic unit to achieve a competitive advantage by building an information system designed in an effective and efficient manner. The well-designed accounting information system has a major role in adding value to the economic unit through the following (Romany, 2018).

1. Improving quality and reducing costs of products or services: by monitoring machines so that operators are notified immediately when performance falls outside the acceptable quality limits, and this helps in maintaining product quality, reducing waste, and reducing costs.

2. Efficiency improvement: by providing timely, stable, accurate and up-to-date information for example in production processes about raw material stocks and their locations

3. Knowledge exchange: The exchange of knowledge and experience can improve operations and provide a competitive advantage, and employees can search the economic unit database to provide information to management or external parties and customers.

4. Improving the efficiency and effectiveness of its supply chain, for example, allowing customers direct access to stock entry and sales order systems can reduce sales and marketing costs, and thus increase customer retention rates.
5. Improving the internal control structure: An accounting information system with an appropriate internal control structure can help protect systems from fraud, errors, system failures and disasters.
6. Improve the decision-making process: Improving the decision-making process is very important, and decision-making is a complex multi-step activity: defining the problem, collecting and interpreting information, evaluating ways to solve the problem, defining the solution methodology, implementing the solution, and the accounting information system can provide assistance in All stages of decision-making, as it helps identify potential problems. Decision models and analytical tools can be provided to users.. In addition, an accounting information system can provide feedback on the results of actions, and can reduce uncertainty and thus provide a basis for choosing among alternative actions, and can store information about the results of previous decisions, providing valuable feedback that can be Use it to improve future decisions.

9. THE RESPONSIBILITY AND INTERACTION SCHEME (RASIC)

Interaction diagram (RASIC) is a blueprint for building agreements, relationships and sharing work responsibilities between administrative levels when performing information governance activities in banking operations to raise the level of banking performance and document the systems used. The implementation or implementation of the Responsibility and Interaction (RASIC) scheme is critical to ensuring that each of the foundational actions of the executive stakeholders in the bank is understood and how they interact with information governance activities when performing business in the field of information technology, as it clarifies the organizational roles of information governance in the information life cycle in each of commercial and technical activities. Through the following steps, its application can be shown in Tables 2, 3 and 4. The matrices for the distribution of responsibilities show the positions of accountability and the responsibilities of the administrative levels for the activities related to information management. It can be through identifying the areas of shortcomings and errors in the performance and implementation of activities. It also shows the role of the information governance structure and the roles of the data manager, the financial manager and the director of the information risk management department, as well as the role of the governance council Information and executive management in following up, evaluating and supporting activities to reach the required level in achieving the objectives of the economic unit.

Table 2. Interaction diagram for setting principles, plans and policies

Information Governance Paragraphs of the responsibility and interaction chart to set principles, plans and policies in banks R =Responsibility A =Approval S =Support I =Identifies C=Consult	Executive Director	Information Governance Council (financial manager, audit manager, administrative manager .... etc.)	Senior Director of Data in the Information Technology Department
Develop long-term plans to invest in information technology and develop an accounting information system	S	A	R
Develop specific and reliable policies, principles and programs related to the security of accounting information	S	A	R
Establishing policies for the use and sharing of confidential and sensitive information and data	R	A	C
Providing periodic reports to assess potential risks and ways to avoid them	R	A	S
Establish procedures through which			

management investigates deviations at work and how to take appropriate measures to correct them	S	A	R
Develop regulations showing the limits, powers and responsibilities of the competent departments in banks	S	A	R
Develop charters by which the bank's management is obligated to supervise and follow up the operational processes and how to implement them	S	R	C
Develop plans to ensure the quality of the accounting system applied in banks	S	A	R
Determining the powers of access to data and programs within electronic systems	S	A	R

Table 3. Control procedures for risk assessment

Executive Director	Information Governance Council	Risk Management Director	Information Governance Paragraphs of the responsibility and interaction chart to set principles, plans and policies in banks R = responsibility;A = approval S= support;I = identifies;C=consult
I	A	R	Develop procedures to deal with danger in the operational environment
S	A	R	Develop procedures to deal with the risks of change in the accounting information system.
S	A	R	Establishing procedures to deal with new accounting principles and standards, or making a change in standards that may expose the financial statements to any risks
I	A	R	Establishing procedures to ensure that the control activities in place are capable of responding to risks
S	C	R	Develop mechanisms that determine the possibilities of adjusting the estimates to suit the surrounding conditions

Table 4. Control procedures for the accounting information system

Executive Director	Information Governance Council	Control manager	Information Governance Paragraphs of the responsibility and interaction chart to set principles, plans and policies in banks R = responsibility;A = approvalS= support I = identifies;C=consult
	A	R	Develop policies for the appropriate separation between jobs within the bank, such as the separation of possession of assets and accounting for them
	A	R	Establish appropriate procedures to protect assets, records and documents from unauthorized use
I	A	R	Policies direct those who know the accounting information system with what is required of them to restrict them from making any violations
	R	I	Establish appropriate authorization and powers to access and use financial and non-financial information
	I	R	Periodic and continuous evaluation of performance
I	R	I	Develop policies that obligate the bank to act with integrity and credibility with all parties associated with it
C	R	I	Putting instructions that prevent the decision-making powers to be

			in the hands of a single individual or group of individuals

10. CONCLUSIONS

The overall findings of this study could be summarized as follows:
1. Information governance is related to the quality of information, as information governance helps in managing information correctly, as well as good risk management, as well as decision-making processes, and providing a new approach to addressing and sharing it and how to benefit from it.
2. The accounting information system can be developed through the application of the information governance program, following its steps accurately, monitoring its implementation, choosing methods and best accounting practices that ensure the upgrading of accounting information and increasing its quality and usefulness, as this information is the mainstay that stakeholders adopt in their decisions.
3. The benefit of the accounting information system can be achieved through the implementation of information governance and information technology governance, and the application of an information governance strategy that combines information management and control, management of related risks, optimal use of accounting information and the realization of value for information enables the economic unit to achieve this integration.
4. When applying the RASIC scheme, it is possible to demonstrate participation and cooperation between the administrative administrative levels, as well as accountability for any deviations and residuals, and show transparency.
5. The application of information governance to the financial statements by imposing a filter that purifies the information according to requirements and conditions, making it high quality information that can be used to make decisions and gain the confidence of stakeholders.

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