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EDITORIAL NOTE

Dear readers,

We are pleased to announce that our journal is now known as the Asian Journal of Accounting Perspectives (AJAP). The new name, cover page and design are to commemorate our satisfaction that AJAP has been indexed in the Malaysian Citation Index (MyCite). The indexation in MyCite increases AJAP's visibility, and, as a result, an increasing number of international papers have been submitted to our journal; two of which are included in this issue. In this issue, we include several papers from various perspectives in accounting, including governance, personal finance, accountability in non-profit organisations, corporate social reporting, and organisational performance and strategy.

The first paper, by Razak and Muhamad (2015), discusses the theoretical arguments concerning audit committee effectiveness. The authors contend that the current debate on audit committees is mostly based on purely quantitative methodology, and that it is necessary to explore possible theories that help to explain the interactions between the audit committee and the internal audit functions. Using relational coordination theory, the authors argue that the presumptions in the theory enable one to examine the interactions between the audit committee and the internal audit function from the mutual understanding and communication attributes of these two roles. Consequently, the authors conclude that the use of qualitative methodology would be more appropriate to further understand how the relational coordination theory explains the interrelationships between the audit committee and the internal audit function.

The second paper, by Rozzani, Mohamed and Syed Yusuf (2015), discusses a timely issue that is centred on the usage of debit cards. According to the author, the growth of debit cards is somewhat restricted as the interchange fee needs to be paid by the issuer of the card and the user of the card. Further complications arise as the transactions involving the debit card usage need to go through both the customer's agent and the merchant's agent before the transactions can be processed. The authors propose that to increase the usage of debit cards (which is perceived as more convenient compared to payment by cash or cheque) is to effectively eliminate the agents from the process so that the transactions only involve the customer, the merchant and the issuer (the bank that issued the card).

The third paper, by Nik Azman, Arsyad and Abu Bakar (2015), discusses the accountability of non-profit organisations in Malaysia by analysing their accountability disclosures in respect of the total donations and grants. The total assets act as the control variable. The study finds that although it is hypothesised that total donations and grants will result in better accountability disclosures among the non-profit organisations (NPOs), the results show that neither of the two hypotheses is supported. The results are inconsistent with prior studies that found that the level of accountability disclosure improved as more donations and grants are received. Hence, although the authors contend that the results could also arise from the limitations of the methodology, it would be useful to

highlight and bring the disturbing results to the attention of the various regulatory authorities of NPOs in Malaysia. The authors conclude by proposing further improvements to the methodology that could assist and be useful in obtaining consistent results in the future.

The fourth paper, by Tilt and Md Rahin (2015), discusses corporate social reporting by adopting the Islamic principles and worldview in its presumptions. This view is undertaken as prior literature has noted that corporate social responsibility arises as individuals have more awareness and concern about religious values and beliefs. However, the authors argue that the current notion on corporate social reporting could not be appropriately applied in Islamic business organisations due to the differing principles and values that form the basis of the presumptions. Hence, the authors put forth a conceptual framework from an Islamic perspective that could be helpful in analysing the business practices in Islamic business organisations.

The fifth paper, by Miryazdi and Jusoh (2015), offers an international perspective on management accounting tools and techniques in organisations using Iran as the context; the study examines how the diffusion of Activity-Based Costing (ABC) influences organisational performance. The study adopts a survey method, in which 400 questionnaires were sent to the chief financial officers (CFO) of manufacturing companies listed on the Tehran Stock Exchange. The study finds that firms at a higher stage of ABC diffusion generally exhibit better performance compared to firms at a lower stage of ABC diffusion. Hence, this implies that firms at a more mature stage of ABC diffusion would experience better performance.

The editors would like to extend their gratitude to the authors/contributors, the reviewers as well as all others who are either directly or indirectly involved in the publication of this 2015 issue. The editors are also truly indebted to the management of the faculty, the editorial board of the faculty's sister journal, Asian Journal of Business and Accounting (AJBA), and all the members of the department for their continuous support for AJAP. We certainly hope the forthcoming years will be a great and productive one for everyone.

***Associate Professor Datin Dr Rusnah Muhamad
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