IMPACT OF DISCLOSURE OF SOCIAL RESPONSIBILITY (SR) ON THE PERFORMANCE OF JORDANIAN TRADITIONAL BANKS (JTB)

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Abstract

The study shows that the social responsibility disclosure was implemented by the below mentioned banks, but this implementation expresses a relatively low degree of descriptive statistics. However, this disclosure is relatively low in terms of results showed that the disclosure of the social dimension ratio did not exceed 13%, and disclosed human ressources dimension 8.2% rate. Results of the study have shown that there is a negative impact for the disclosure human ressources dimension ROA did not show a trace of the disclosure of social dimension to this variable, and the result with respect to ROE while the results showed a positive effect for the disclosure of human ressources on the EPS. Besides, the impact of similar negative for the disclosure of the social dimension to this variable does not show any trace of the disclosure of social responsibility on PER.
Keywords: CSR, ROA, ROE, EPS, Banks.

INTRODUCTION

Accounting as a human sociology succeeds as an inseparable unit with the flourishing of the community and also each side in the life such as human resources and social. Traditional Banks seek to develop their human resources because the efficient and competent use of these resources and their increased productivity depend on realizing social welfare for the employees, taking care of their affairs, providing psychological stability, and enhancing their technical and productive capacities through training, incentives, and healthcare regulations thereby reflecting positively on the institute activities.

Problem of Study

Traditional Banks seek to realize their objectives through achieving a set of activities outputs leaded to making net profits, thereby reflecting on relative performance indicators such as average asset returns, average property rights returns, dividends, average market returns and other indicators for performance assessment of any establishment or firm. As this study seeks to measure the impact of applying disclosure of (SR) on the performance of (JTB), the researcher drawn up the problem of study in terms of the following main research question:

What is the impact of disclosure of (SR) on the performance of (JTB)?

To answer this question, the former question can be broken down according to components of disclosure of (SR) into the following secondary questions:

- What is the impact of disclosing the (HR) dimension of (SR) on the performance of (JTB)?
- What is the impact of disclosing the social dimension of (SR) on the performance of (JTB)?

OBJECTIVES OF STUDY

The main objective of this study consists of identifying the impact of disclosure of (SR) on the performance of (JTB).

The following are secondary objectives emanating from the main objective:

- To identify the impact of disclosure of the social dimension of (SR) on the performance of (JTB).
- To identify the impact of disclosing the (HR) dimension of (SR) on the performance of (JTB).

HYPOTHESES OF STUDY

In order to realize the objectives of this study, the researcher drawn up three main hypotheses yielding sub hypotheses according to the following performance indicators:

H0$_1$: Disclosure of the (HR) related (SR) has no impact on the performance of (JTB).

This hypothesis includes four secondary hypotheses:

H0$_{1.1}$: Disclosure of the (HR) related (SR) of the (JTB) has no impact on the (ROA).

H0$_{1.2}$: Disclosure of (HR) related (SR) of the (JTB) has no impact on the returns on equity (ROE).

H0$_{1.3}$: Disclosure of (HR) related (SR) of the (JTB) has no impact on the (EPS).

H0$_{1.4}$: Disclosure of (HR) related social responsibility of the (JTB) has no impact on the (PER).

H0$_2$: Disclosure of the Social dimension related (SR) has no impact on the performance of (JTB). This hypothesis includes four secondary hypotheses:

H0$_{2.1}$: Disclosure of the Social dimension related (SR) of the (JTB) has no impact on the (ROA).

H0$_{2.2}$: Disclosure of the Social dimension related (SR) of the (JTB) has no impact on the (ROE).

H0$_{2.3}$: Disclosure of the Social dimension related (SR) of the (JTB) has no impact on the (EPS).
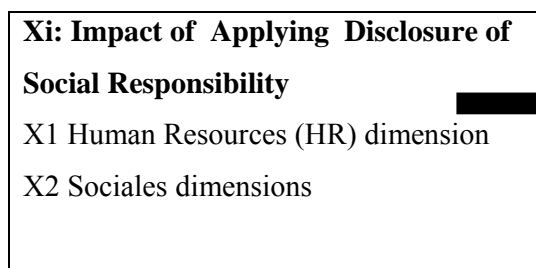
H0$_{2.4}$: Disclosure of the Social dimension related (SR) of the (JTB) has no impact on (PER).

SCOPE OF STUDY

This study derived its importance from the growing significance of this subject which had

Study Models:

IndependentVariable

been strongly re-emphasized in the sector of (JTB) in pursuit of excellence of performance towards their (SR). The study also derived its importance from the importance underlying the sector of (JTB) within the Jordanian economy which is one of the sectors with the largest contribution along with the volume of services which this sector provided to a considerable segment of the community.

This study complemented the former research efforts in terms of addressing the disclosure of (SR) through application to published financial statements of (JTB), drawing comparisons between (JTB) and of the study periods, and explaining the impact of this disclosure on the performance indicators.

RESEARCH METHODOLOGY

The researcher used the descriptive method for realizing the objectives of this study through the positive approach which is concerned with the phenomenon explanation of its realities as they stand in order to determine how far disclosure of (SR) of (JTB) is, and then explain the correlation between (SR) and some performance indicators. 1.6.1 Study subjects consisted of all the thirteen registered (JTB) with shares traded at Amman Financial Market (Amman Bourse, www.exchange.jo). In other words, all the thirteen registered (JTB).

Dependent Variable

Xi: Impact of Applying Disclosure of Social Responsibility

X1 Human Resources (HR) dimension

X2 Sociales dimensions

Y: Performance of Jordanian Industrial Companies
Y$_1$ Rate of return on assets (ROA)
Y$_2$ Return on Equity (ROE)
Y$_3$ Earnings per share (EPS)
Y$_4$ Price Earnings Ratio (PER)

Figure No. (1) Hypothetical Study Form

Conceptual and Procedural Definitions:

***Social Responsibility Accounting*:** An accounting system specialized in the process of measuring transactions or operations held between the establishment and the surrounding social environment, and then disclosure of the impacts incurred to all the relevant parties. It is mainly intended to calculating social costs and interest to business establishments along with disclosure thereof (Matar and Al Suwaiti, 2012,p 422).

Rate of Return on Assets (ROA) =

Net Profit After Tax

 Total Assets

Rate of Return on Assets (ROA): It is a final measurement of the management efficiency in terms of utilizing possible resources, and is usually used because of the comparative advantages which lead to cancelling the impact of size through finding out the returns on assets (ROA) per year of study (Haddad, 2010, p 82-96).

 Return on Equity (ROE) =

 Net Profit after Tax

Equity

 Return on Equity (ROE): This measures net profit after tax per Dinar of equity invested through finding out returns on equity (ROE) per year of study (Haddad, 2010, p 82-96).

Earnings per Share (EPS) =

Net After Tax

Number of Shares Traded

 Earnings per Share (EPS): It measures the profit available to ordinary shareholders by finding earnings per share per year (Haddad, 2010, p 82-96).

Price Earning Ratio (PER) =

Share Market Value

 Profit per Share

 Price Earning Ratio (PER): It is the assessment of market prices against company shares through comparing the market value per share to profit per share (Haddad, 2010, p 82-96).

 Human Resources dimension: It is a dimension that includes management of individuals working for the Organization in terms of selection, appointment, training, improvement, motivation and ending with retirement and termination (Abbas, 2011, p 26). This dimension will be measured in terms of disclosing a number of items related to Traditional Banks ' responsibility for human resources such as providing health care to employees, training, etc.

 Social dimension: This dimension includes a numerous set of dimensions related to operations inside and outside the establishment. This dimension will be measured through disclosing a number of items related to Traditional Banks ' responsibilities for the social responsibility dimension such as consolidating education via grants/scholarships, sponsoring educational conferences, and technical seminars and fairs etc. within the social dimension. The researcher will design an index for measuring a number of items disclosed within the social responsibility.

Designing Instrument for measurement:

 The researcher designed an index for measuring disclosure of the social responsibility of Traditional Banks according to three components: human resources, social and environmental dimension. This guide designed through reviewing related former studies pertaining to this field, and Jordan bourse and Capital Market Commission Laws along with laws regulating the banking work in Jordan be reviewed.

LITERATURE REVIEW

Al Zamel (2015) in his study Level of Disclosure of Elements of Social Responsibility of Saudi Shareholding Companies examined the level of disclosure of the elements of social responsibility of 27 Saudi Petrochemicals and cement sector by using Pearson coefficient. It has been found that the average disclosure of the elements of social responsibility of companies did not exceed (29.3%) which is relatively low compared to that of advanced States. The local community field had the highest percentage of disclosure amongst the four fields of social responsibility with a percentage of disclosure amounting to (34,4%), followed by disclosure of the human resources field with a percentage of (29.6%), followed by environment protection field with a percentage of (28%), and finally producer and customers with a percentage of (21.3%). The findings of the study highlighted that there (a) was a positive correlation between the level of disclosing the elements of CSR and total assets and total sales (b) a converse correlation between the disclosing the elements of CSR and number of independent members of the board of Directors (c) no correlation between the level of disclosing CSR and number of members and meetings of the Board of Directors and Company life-time. Khlif et al, (2015) in his study Corporate Social and

Environmental Disclosure and Corporate Performance: Evidence from South Africa and Morocco is intended to test the correlation between disclosure of social responsibility and operational performance of companies in both of South Africa and the Kingdom of Morocco. This study was applied to the financial statements of companies through (168) findings during the period from 2004-2009 using content analysis. Results indicated that environmental and social disclosure has a significant and positive impact on operational performance in South Africa. Al Qarni, (2014) in his study Obstacles to Disclosure of Social Responsibility of Business Organizations in Saudi Arabia (External Auditors and Companies is intended to identify the major obstacles facing disclosure of social responsibility of business organizations in the Kingdom of Saudi Arabia. In order to achieve this objective, the researcher conducted a field study on a sample of auditors and some social responsibility officers in the private sectors, and tested a number of loans using a package of statistical programs of Social Sciences (SPSS). Some (210) questionnaire forms were distributed to the study sample. Analyzable forms returned were (100) forms representing (48%) of the total forms distributed. According to statistical analysis results, there is a number of regulatory, legislative, scientific, professional, cultural, social, financial and administrative obstacles. In light of these results, the study yielded a set of recommendations mainly building a regulatory framework for practicing social responsibility in the Kingdom of Saudi Arabia. Al Zyud, (2013) in his study Social Responsibility of Banks Operating in Jordan is intended to indicate how far banks operating in Jordan comply with their social responsibility towards external and internal community of its employees. The value of cash contributions to the social fields was analyzed as an absolute value along with the net profits and extent of the spread of bank branches outside of the capital towards contributing to the development and customer service. The study hypotheses were applied to (15) banks during the period from 2008 to 2010. the study findings indicate that banks do bear their responsibilities towards the local community as part of their policies and plans for the purpose of realizing durable development. As regards to the internal dimension, it has been found that there is negligence concerning the amounts of money spent on employees and support for taking care of employee training and development. The researcher recommends the need to increase awareness of the concept of social responsibility, provide more incentives to banks adopting this concept, and to have explicit and specific standards for extending support to beneficiaries. Fleifel, (2011) in his study Correlation between Disclosure of Social Responsibility and Financial Performance Information: "Field Study of Public Shareholding Industrial Companies Registered within Amman Bourse is intended to test the correlation between disclosure of social responsibility information and financial performance of a sample of Jordanian industrial public shareholding companies registered within the Amman Bourse in 2010. The study is also intended to find out how far such companies disclose social responsibility information in their annual financial reports. Study subjects consist of all the (78) industrial public shareholding companies registered within the Amman Bourse in 2010; but the study sample constitutes (80.8%) of the total number of the study population companies; i.e. (63) companies.

In order to realize the study objectives, a form was developed for disclosing and applying the social responsibility information to annual financial reports of the sample companies for 2010. Statistical methods were also used for analyzing data such as indexes for measuring the centralization trend and for testing multiple regressions.the study concluded that the level of disclosure by companies studied of social responsibility information is relatively low. Moreover, no correlation of statistical significance was noted between disclosure of social responsibility information and financial performance of companies studied either in terms of measuring returns on assets or on equity. The study recommended toissue special instructions for encouraging companies to disclose their social responsibility-related activities.Habib, (2011) in his study Extent of Banks' Awareness of the Importance of Accounting and Disclosure of Social Responsibility is intended to identify the extent of awareness on the part of Traditional banks of the importance of accounting for social responsibility of all fields (towards employees, local community, and environment). The study is also intended to find out whether banks management takes interest in measuring the costs of social responsibility and related exposure. The

researcher distributed (70) questionnaires to the study sample; (25) questionnaires in Gaza Strip and (45) questionnaires in the West Bank. The descriptive analytical approach was used through studying content, percentages, frequencies, and arithmetic mean. most important conclusions reached by this study indicate that Palestinian Traditional banks management is aware of the importance of accounting and disclosure of social responsibility; but no to the extent required. The study also found that the relative importance of social responsibility fields varies insofar as Palestinian Traditional banks management is concerned. More specifically, the field of responsibility for bank customers ranked first; social responsibility for employees ranked second; bank management interest (in local community) ranked third; and social responsibility for the environment ranked fourth. Abd Rahman et al. (2011) in them study CSR Disclosure and Its Determinants: Evidence from Malaysia is intended to analyze the disclosure content of social responsibility using a social disclosure indicator made up of (16) elements within four groups, and to identify the major determinants of disclosure based on applications to Malaysian Government companies.the study concluded that there is a high level of social disclosure of information on market and products, followed by human resources, and finally environment. The study also concluded that companies tend to disclose bad and good news. On the other hand, the study confirmed that there is a positive correlation between company volume and social disclosure information; but no significant correlation for the remaining variables was proven towards explaining total disclosure. Khemir, and Baccouche, (2010) in their study Analysis of the Determinants of Corporate Social Responsibility in the Annual Reports of Tunisian Listed Firms is intended to assess the level of disclosing social responsibility and to test company features as determinants of social disclosure. The study was applied to a sample of (23) Tunisian companies registered within the Bourse during a four-year period from 2001 to 2004, and annual reports were the source of information. The study results concluded that there is a high level of social responsibility disclosure during the study period and that disclosure basically included descriptive information concentrating on products. The study confirmed that there is a significant correlation between international companies,

debt ratio, volume, and extent of disclosing social information. No significant correlation of company profitability, capital structure, and international transactions was proven. Reverte (2009) in his study entitled, "Determinanls of Corporate Social Responsibility Disclosure Rating by Spanish Listed Firms", The point of this paper is to break down whether the various firm and industry attributes and additionally media introduction are potential determinants of corporate social duty (CSR) divulgence hones by Spanish recorded firms. Exact examinations have demonstrated that CSR divulgence activism fluctuates crosswise over organizations, enterprises, and time (Dim et al., Bookkeeping, Evaluating and Responsibility Diary 8(2), 47– 77, 1995; Diary of Business Fund and Bookkeeping 28(3/4), 327– 356, 2001; Hackston and Milne, Bookkeeping, Inspecting and Responsibility Diary 9(1), 77– 108, 1996; Cormier and Magnan, Diary of Worldwide Money related Administration and Bookkeeping 1(2), 171– 195, 2003; Cormier et al., European Bookkeeping Audit 14(1), 3– 39, 2005), which is typically advocated by reference to a few hypothetical builds, for example, the authenticity, partner, and office speculations. Our discoveries confirm that organizations with higher CSR evaluations exhibit a measurably critical bigger size and a higher media introduction, and have a place with all the more naturally delicate enterprises when contrasted with firms with bringing down CSR appraisals. Be that as it may, neither gainfulness nor use appear to clarify contrasts in CSR revelation rehearses between Spanish recorded firms. The most powerful factor for clarifying firms' variety in CSR appraisals is media presentation, trailed by size and industry. Thusly, it appears that the authenticity hypothesis, as caught by those factors identified with open or social permeability, is the most applicable hypothesis for clarifying CSR exposure practices of Spanish recorded firms.

DESCRIPTIVE STATISTICS FOR THE VARIABLES

The study was conducted and reported in a descriptive format with the independent variables such as different dimensions of social responsibility (the social dimension of (SR) disclosure- (HR) dimension disclosure of (SR)) and dependent variables (ROA – ROE- EPS- PER). So the researcher addressed in this section display descriptive statistics for these variables

on the level of the sample as a whole and at the level of each bank, according to the study.
Disclosure of human resources:

Field study showed that the sum of the items disclosed in the (HR) report (371) each item banks and through the years, the minimum disclosures (two) only, while the upper limit for those disclosures (5) viewing unit items (Bank) of (16) items represent item disclosure manual designed by the researcher, and average (3.57) an item out of 16 items. This average is relatively low compared to what exists in the referenced disclosure Guide.

Table (1) total and average (HR) dimension disclosure of (SR)

The Disclosure of human resources	Sample	Sum	Avareg
Disclosure of the number of annual staff courses	104	104	1.00
Disclosure of training expenses	104	102	0.98
Health insurance for employees through a contract with insurance companies	104	92	0.88
Commitment to health and safety standards and regulations	104	72	0.69
Providing entertainment and activities and culture	104	1	0.01
Total	**104**	**371**	**3.57**

The (HR) dimension lines that are disclosed in the financial statements for the (JTB) listed in the Amman market for securities the following elements contained in the table (1), which also shows the minimum and up to disclose total and average arithmetic mean of all Item:

As the table above shows that disclosure of staff courses came in first place with about all banks disclosure and over the study period, came in second, staff training costs and provide health care and commitment to standards and regulations for health and safety, while it came in the last place. To provide entertainment and activities and culture expressed by just one bank and one year (Bank of Jordan year 2013). The rest of the items listed in the directory disclosure did not disclose any banks in any year of study.

Table (2) (HR) items dimension disclosures in accordance with the time period of the study.

The Disclosure of human resources	The sampile of study	Arab Bank	Arab Banking Corporation	Jordan Ahli Bank	Jordan Arab Investment Bank	Bank of Jordan	Bank of Cairo - Amman	Capital Bank of Jordan	The Housing Bank	Union Bank	Investment Bank	Traditional Bank of Jordan	Jordan Kuwait Bank	Bank of Societe General Jordan
Disclosure of the number of annual staff courses	104	8	8	8	8	8	8	8	8	8	8	8	8	8

Disclosure of training expenses	102	8	8	8	8	8	8	8	8	7	7	8	8	8
Health insurance for employees through a contract with insurance companies	92	6	8	7	8	0	8	8	8	8	7	8	8	8
Commitment to health and safety standards and regulations	72	8	0	8	0	8	8	0	8	8	8	8	8	0
Providing entertainment and activities and culture	1	0	0	0	0	1	0	0	0	0	0	0	0	0

Where the table (2) shows that most banks had disclosure, namely, Housing Bank, Amman Cairo Bank and Jordan Traditional bank with total disclosure (32) each for four items, while some banks in the slightest to disclose these items total (24) that in turn refers to the concentration of banks and interest in disclosure (HR) than previous dimensions in terms of interest in the disclosure of the same items, although the banks disclose fewer items in the dimension of the previous dimensions.

As can be seen from table (3) total bank 2013 year disclosures (48) while disclosure (43) 2006 year disclosure, which indicates the growing interest of the banks to disclose this dimension.

Table (3) disclosures of (HR) dimension the items according to the time period of the study

The Disclosure of human resources	2006	2007	2008	2009	2010	2011	2012	2013
Disclosure of the number of annual staff courses	13	13	13	13	13	13	13	13
Disclosure of training expenses	11	13	13	9	9	9	9	9
Health insurance for employees through a contract with insurance companies	10	11	12	11	12	12	12	12
Commitment to health and safety standards and regulations	9	9	9	13	13	13	13	13
Providing entertainment and activities and culture	0	0	0	0	0	0	0	1
Total	43	46	47	46	47	47	47	48

Disclosure of the social dimension

Field study showed that the sum of the items disclosed in the social dimension reached (236) each item banks and through the years (13 x 8 = 104), and the minimum disclosures (one item) only, while the upper limit for those disclosures (6) items for viewing unit (Bank) of (18) an item is one third of the items listed in the disclosure manual designed by the researcher, and average (2.27). This is a low average compared to what exists in the referenced directory disclosure which must be in perfect condition (18). The social dimension lines have been disclosed in the financial statements for the (JTB) listed in the Amman market securities in eight items table (4) these items minimum and up to be disclosed and the total average disclosed in each bank:

Table (4) Disclosure of the social dimension

The Disclosure of the social dimension	Sample	Sum	Avareg
Sponsoring projects of public health/medical camps	104	92	0.88
Support education through donations/scholarships	104	86	0.83

Sports medical assistance	104	23	0.22
Support the local industries and small enterprises	104	15	0.14
Support for rural development	104	8	0.08
Sponsored educational conferences and seminars and art exhibits	104	7	0.07
National education support and loyalty to the motherland.	104	3	0.03
Community volunteerism	104	2	0.02
Total	**104**	**236**	**2.27**

As the table above shows that sponsoring projects for public health and medical camps was the most informative item at banks over the study period, the average disclosure (0.88), followed by the promotion of education through grants and scholarships as disclosed by the average disclosure (0.83) while employees volunteered in community action is less than eight items of disclosure items as articulated only Arab Bank Jordan banks year 2009.

As shown in the table (5) to Union Bank is the most informative of these eight elements as its utterances amounted to six items (37), followed by Amman Cairo Bank for five items total (27), and the Arab Bank for the six items total (19). While the Jordanian capital Bank, Societe Generale – Jordan least gave it your best shot, disclosure about two totals (13-12) respectively.

Table (5) Jordanian Traditional banks disclosures about the social dimension lines according to each bank

The Disclosure of the social dimension	The sample of study	Arab Bank	Arab Banking Corporation	Jordan Ahli Bank	Jordan Arab Investment Bank	Bank of Jordan	Bank of Cairo - Amman	Capital Bank of Jordan	The Housing Bank	Union Bank	Investment Bank	Traditional Bank of Jordan	Jordan Kuwait Bank	Bank of Societe General Jordan
Sponsoring projects of public health/medical camps	92	6	8	7	8	0	8	8	8	8	7	8	8	8
Support education through donations/scholarships	86	8	4	8	7	8	8	5	8	8	6	6	6	4
Sports medical assistance	23	1	0	3	0	8	7	0	1	2	0	1	0	0

Support the local industries and small enterprises	18	0	0	3	0	0	3	0	0	6	3	3	0	0
Support for rural development	9	1	0	0	0	0	0	0	0	8	0	0	0	0
Sponsored educational conferences and seminars and art exhibits	7	1	0	0	0	0	1	0	0	5	0	0	0	0
National education support and loyalty to the motherland.	3	2	0	1	0	0	0	0	0	0	0	0	0	0
Community volunteerism	1	0	0	0	0	1	0	0	0	0	0	0	0	0

And indicate the number of years of disclosures distributes that study in various banks to give a picture of the evolution of the disclosure of the social dimension lines over time during the period (2006-2013) regardless of the Bank, the researcher designed table (6) figure attached to it.

Table (6) Jordanian Traditional banks disclosures about the social dimension lines according to the years of study

The Disclosure of social dimension	2006	2007	2008	2009	2010	2011	2012	2013
Support for rural development	1	1	1	1	1	1	1	1
Community volunteerism	0	0	0	2	0	0	0	0
Support the local industries and small enterprises	1	1	1	1	2	4	2	3
Support education through donations/scholarships	13	13	13	13	9	8	9	8
National education support and loyalty to the motherland	0	0	0	1	0	0	1	1
Sponsored educational conferences and seminars and art exhibits	0	0	0	1	1	2	1	2
Sponsoring projects of public health/medical camps	10	11	12	11	12	12	12	12
Sports medical assistance	2	1	4	3	2	3	2	5
Total	27	27	31	33	27	30	28	32

The descriptive statistics for the rate of return on assets (ROA):

The study shows in the table (7) that the rate of return on assets as one of the variables, like other financial performance indicators ranging in value between negative and positive values were the lowest value (-0.002) for the highest value (2.123) with an average value (0.514), which may indicate a low rate of return on average assets.

It was the Bank's top investment bank indicator (1.358) followed by Societe General Jordan at a rate (1.276) while less Bank in terms of the value of this indicator Jordan Traditional bank (0.010). It is indicated in table (8).

Table (7) descriptive statistics dependent variable (performance indicators)

Performance indicator	Number	Mini	Maxi	Arithmetic mean	standard deviation
Earnings per share (EPS)	104	-0.016	0.940	0.235	0.175
Price Earning Ratio (PER)	104	68.750	154.184	17.003	22.162
The rate of return on assets (ROA)	104	-0.002	2.123	0.514	0.702
The rate of return on equity (ROE)	104	-0.014	16.709	3.319	4.601

While statistics on the rate of return on equity that the minimum value for this rate was (-0.014) in one of the views while the highest value (16.709) and general average for all banks through the years attained (3.319), which is higher than the rate of return on assets compared with a change denominator that property rights profits after taxes on property rights only and not by total assets. Where the Investment Bank came ahead of banks in the study of the rate of return on equity (9.205) followed by the Arab Investment Bank (7.989) and lastly Jordan Traditional bank (0.068). As shown in table 8.

Statistics showed that total average EPS (0.235) high value (0.940) and minimum value (-0.016), where Arab Bank is the highest profit per share (0.591) followed by JKB (0.492), while Jordan Traditional bank's least profitable share (0.086) as shown in table (8) With regard to double profitability per share the table (7) to the lowest value (68.750) and the highest value (154.184) and the arithmetic mean value (17.003).

As the highest value of this multiplier table number (8) to the Jordanian capital Bank (50.386) and the minimum value of this multiplier for Arabic bank Corporation (9.452).

Table (8) arithmetic averages of variables of the banks over the study period

Performance indicator	Arab Bank	Arab Banking Corporation	Jordan Ahli Bank	Jordan Arab Investment Bank	Bank of Jordan	Bank of Cairo - Amman	Capital Bank of Jordan	The Housing Bank	Union Bank	Investment Bank	Traditional Bank of Jordan	Jordan Kuwait Bank	Bank of Societe General Jordan
Earnings per share (EPS)	0.591	0.15	0.157	0.109	0.266	0.323	0.101	0.385	0.171	0.134	0.086	0.492	0.88
Price Earning Ratio (PER)	23.507	9.452	13.244	12.658	9.588	9.134	50.386	20.61	14.165	13.896	13.104	9.495	21.796

The rate of return on assets (ROA)	0.012	1.577	0.008	1.217	0.017	0.017	1.136	0.017	0.012	1.358	0.01	0.022	1.276
The rate of return on equity (ROE)	0.076	11.011	0.082	7.989	0.14	0.149	6.38	0.1	0.077	9.205	0.068	0.158	7.707

And to indicate what were the best years for each of the variables during the study period for public banks to the table (9) that the highest rate of return on assets was in the year 2006 with an average rate of return on assets for banks in that year (0.720), while this rate was at its lowest the year 2011 with (0.405). And the same applies to the rate of return on equity averaged in the 2006 year average ROE (5.189) while in 2011 arrived (2.521). While EPS index in the year 2006 (0.29) versus minimum profitability per share in 2009 and 2011 year value (0.199). The following table (13) explains this:

Table (9) arithmetic averages of variables of all banks durik3ng the years of study

Performance indicator	2006	2007	2008	2009	2010	2011	2012	2013
Earnings per share (EPS)	0.290	0.271	0.249	0.199	0.217	0.199	0.218	0.235
Price Earning Ratio (PER)	15.941	22.425	14.908	24.721	17.242	15.578	13.614	11.591
The rate of return on assets (ROA)	0.720	0.487	0.601	0.429	0.487	0.405	0.525	0.455
The rate of return on equity (ROE)	5.189	3.426	3.712	2.726	3.096	2.521	3.132	2.747

TESTING HYPOTHESES OF THE STUDY
Introduction:

Researcher in the first chapter of this study and the study sample likely to form four variables dependent (representing some performance indicators for banks) and three independent variables in social responsibility disclosure dimensions (social dimension – human resources dimension).
Using the following general formula:
Performance = α₀ + αᵢ Social Responsibility

Disclosure + ε $\qquad$ *(1)*

So the researcher can study hypotheses on equation (1) through four models, each form includes a variable of performance with independent variables that represent the dimensions of social responsibility disclosure (social dimension – human resources dimension).
Because the researcher uses multiple regression models in hypothesis testing, so reseacher had to check the beginning of the application of this model requirements, and researcher of autonomies, and therefore safe to provide safety data requirements.
Number of cases: the study has applied (104) views which means provide the number of cases over 30 times the form variables.
- Multicollinearity: matrix showed the correlation between independent variables listed in table 10 on lack of correlation in excess (0.80) between independent variables which may indicate non-threatening duplication between independent variables linear models used. It outlined or tolerance coefficients denoted VIF hereinafter referred to indicate in each of the forms.

Table (10) matrix correlation between independent variables

	Disclosure of Social dimension	Disclosure of human resources dimension
Disclosure of Social dimension	1.000	0.455
Disclosure of (HR) dimension		1.000

While there is a positive link between disclosure of social dimension and disclosure of human resources (0.455). Moral links but does not pose a threat to the independence of the independent variables from each other.

- Autocorrelation: explained Durban-Watson transactions worth compare with tabular values to see a violation of this rule, but if its value is approaching (2), this gives an indication of the data link problem is not subsidized. It is demonstrated by this parameter values in all models.

Test the impact of disclosure of social responsibility on the rate of return on assets:

Test form can be represented for the disclosure of social responsibility on the rate of return on assets by the following equation:

$$ROA = \alpha 0 + \alpha 1 \text{ Social Dimension} + \alpha 2 \text{ Human Resources} + \varepsilon \quad (2)$$

This model has been tested by applying multiple regression models with input method once and after checking the availability requirements and assumptions of the regression model the researcher has to test the validity of the model in the figure (2) through the indicators shown in the table (11)

Table (11) regression model validity indicators rate of return on assets

	Sum of squares	D.F	Mean square	Value of "F"	Sig	Correlation coefficient	Interpreting the correlation coefficient	Durbin Watson coefficient
Regression	27.662	3	9.221	39.886	0.000			
Residuals	23.118	100	.231					
Total	50.780	103				0.738	.545	1.942

As can be seen from the table that the correlation between independent variables (social responsibility disclosure dimensions) and the dependent variable (the rate of return on assets ROA) (0.738) is moderately positive correlation which indicates that higher ROA rate increased disclosure of Social responsibility. Coefficient R2(0.545) was unexplainable means that more than half of the change in the dependent variable explained by changes in independent variables, the rest is explained by other variables.

To verify the validity of the model to study and interpret the relationship between social responsibility disclosure shows

components and the rate of return on assets to the table (11) to the value of the variance analysis amounted to (39.886) for the abstract level (0.000) so the researcher can reject null hypothesis which stipulates the absence. The effect of any dimension of social responsibility disclosure on the rate of return on assets, and this, in turn, means having the effect of having at least one of these dimensions on the rate of return on assets.

For any dimension of social responsibility, disclosure affects the rate of return on assets can be based on Coefficients contained in the transactions table (12)

Table (12) sample rate effect transactions ROA

Form	Impact factor	T value	Moral standard Sig.	Coefficient tolerance	VIF factor
Fix limit	2.952	8.782	.000		
Disclosure of the social dimension	.034	.579	.564	.617	1.620
Disclosure of human resources dimension	-.622	-6.037	.000	.790	1.266

The results of the study shown in the table (12):

Human resources dimension disclosure of social responsibility of the banks and the rate of return on assets:

After effect coefficient of human resources in the rate of return of assets (-0.622). The total value of this coefficient (-6.037) versus abstract level (0.000). The researcher can reject the null hypothesis, which states that there is no impact to human resources dimension disclosure rate of return on assets, there is an inverse relationship between human resources and disclosure rate of return on assets. Habib Khaled Sobhi (2011) studied the extent to which banks value the importance of accounting and disclosure of social responsibility, and agrees with the study of Zamil (2015) the level of disclosure of corporate social responsibility public shareholding industrial, and not consistent with studying Zaloom (2014) titled impact of social responsibility accounting disclosure on the financial performance of Jordanian industrial companies, and agrees with the study of Abd Rahman, 2011, and doesn't agree with Menassa study (2010) titled how social disclosure in Lebanese Traditional banks and their relationship with corporate properties.

Based on the above, researcher can reject the null hypothesis that human resources dimension disclosure does not affect the performance represented a rate of return on assets, where the study showed a negative effect.

Social dimension of social responsibility disclosure for banks and the rate of return on assets:

The social dimension effect coefficient in the rate of return on assets (0.034), the value of "t" amounted to this coefficient (0.579) versus abstract level (0.564). And thus, the researcher cannot reject the null hypothesis, which states that there is no impact of disclosing the social dimension on the rate of return on assets, i.e coefficient referred to as the degree of impact (0.034) not substantially but due to chance. agrees with the study of Zamil (2015) The level of disclosure of corporate social responsibility public shareholding industrial, and not consistent with studying zaloom (2014) entitled the impact of social responsibility accounting disclosure on the financial performance of Jordanian industrial companies, not consistent with study of Fleifel (2011) titled relationship between social responsibility information disclosure and financial performance, are not consistent with the study of Habib (2011), Consistent with the study Khlif et al, 2015, and consistent with the study of Abd Rahman, 2011.

Based on the above, researcher accepted the alternate hypothesis that the social dimension does not affect mental performance represented by the rate of return on assets.

Test the impact of disclosure of social responsibility on the rate of return on equity:

Test form can be represented after disclosure of social responsibility on the rate of return on equity by the following equation:

$$ROE = \alpha0 + \alpha1 \text{ Social Dimension} + \alpha2 \text{ Human Resources} + \varepsilon \qquad (3)$$

This model has been tested by applying multiple regression models with input method once and after checking the availability requirements and assumptions the regression model researcher to test the validity of the form in equation (4) through the indicators are shown in the table (13).

Table (13) regression model validity indicators average ROE

	Sum of squares	D.F	Mean square	Value of "F"	Sig	Correlation coefficient	Interpreting the correlation coefficient	Durbin Watson coefficient
Regression	1180.159	3	393.000					
Residuals	1000.638	100	10.006	93.314	0.000			
Total	2180.797	103				0.736	.541	2.001

As can be seen from the table that the correlation between independent variables (social responsibility disclosure dimensions) and the dependent variable (average ROE) (0.736) is a moderately positive correlation which indicates that the proportion of ROE increased disclosure about social responsibility. Coefficient R2 (0.541) was unexplainable means that more than half of the change in the dependent variable explained by changes in independent variables, and the rest are interpreted by other variables.

To verify the validity of the model to study and interpret the relationship between indicators of social responsibility disclosure rate ROE has table (13) value for variance analysis had reached (39.314) versus abstract level (0.000), so the researcher can reject null hypothesis which states that there is no effect of any dimension of social responsibility disclosure on the rate of return on equity; and this, in turn, means having the effect of having at least one of these dimensions on the rate of return on equity.

For any dimension of social responsibility, disclosure affects the rate of return on equity can be used to effect transactions table (Coefficients) in the table (14)

Table (14) effect transactions sample rate ROE

Form	Impact factor	T value	Moral standard Sig.	Coefficient tolerance	VIF factor
Fix limit	19.612	8.869	.000		
Disclosure of the social dimension	.306	.789	.427	.617	1.620
Disclosure of human resources dimension	-4.228	-6.233	.000	.790	1.266

The results of the study show in the table (14)

Human resources dimension disclosure of social responsibility of the banks and the rate of return on equity:

Human resources impact coefficient in the rate of return on equity (-4.228). The total value of "t" of this coefficient (-6.233) versus abstract level (0.000). Thus, researcher can reject the null hypothesis, which states that there is no impact to human resources dimension disclosure rate ROE. Consistent with Abdel-Rahman and others (2011). And inconsistent with the Fnair (2010) titled how social disclosure in Lebanese Traditional banks and their relationship with corporate properties.

Social dimension of social responsibility disclosure for banks and the rate of return on equity:

The social dimension effect coefficient in ROE (0.306), the value of "t" amounted to the coefficient (0.789) versus abstract level (0.427). And thus, the researcher cannot reject the null hypothesis, which states that there is no impact to disclose the social dimension on the rate of return on equity;

coefficient referred to as the degree of impact (0.306) not substantially but due to chance. Inconsistent with the study of Reverte (2009) Determinanls of Corporate Social Responsibility Disclosure Rating by Spanish Listed Firms there is no moral standard signifcant.

Thus, the researcher can accept the null hypothesis that reveals the social dimension does not affect mental performance represented a rate of return on; no disclosure has no effect on the social dimension on the rate of return on equity.

Model testing of social responsibility disclosure impact on EPS:
Test form can be represented after disclosure of social responsibility on EPS by the following equation:

$$EPS = \alpha_0 + \alpha_1 \text{ Social Dimension} + \alpha_2 \text{ Human Resources} + \varepsilon \quad (4)$$

This model has been tested by applying multiple regression models with input method once and after checking the availability requirements and assumptions the regression model researcher to test the validity of the form in equation (6) through the indicators shown in the table (15)

Table (15) EPS regression model validity indicators

	Sum of squares	D.F	Mean square	Value of "F"	Sig	Correlation coefficient	Interpreting the correlation coefficient	Durbin Watson coefficient
Regression	0.948	3	3.160					
Residuals	2.218	100	0.022	14.252	0.000			
Total	3.167	103				0.547	.299	2.146

As can be seen from the table that the correlation between independent variables (social responsibility disclosure dimensions) and the dependent variable (EPS EPS) (0.547) a positive correlation coefficient is less than average, indicating that increased earnings per share by increasing disclosure of social responsibility. Coefficient R^2(0.299) was unexplainable means that's approaching a third of the variation in the dependent variable explained by changes in independent variables, and the rest are interpreted by other variables.

To verify the validity of the model to study and interpret the relationship between social responsibility and disclosure delicate rate of return on earnings the table (15) value for variance analysis has reached (14.252) versus abstract level (0.000), so the researcher can reject null hypothesis which stipulates the absence of the effect of any dimension of social responsibility disclosure on earnings; this, in turn, means having the effect of having at least one of these dimensions on EPS.

For any dimension of social responsibility disclosure affects the EPS can be used to affect transactions table (Coefficients) in table (16)

Table (16) effect transactions model EPS

Form	Impact factor	T value	Moral standard Sig.	Coefficient tolerance	VIF factor
Fix limit	-0.053	-0.509	0.612		
Disclosure of the social dimension	-0.064	-3.565	.000	.617	1.620
Disclosure human resources dimension	0.099	3.097	.030	.790	1.266

The results of the study shown in table (16):

Human resources dimension disclosure of social responsibility of banks and EPS:

Human resources impact coefficient in the rate of return on earnings (0.099). The total value of coefficient "t" (3.097) versus abstract level (0.003). Thus, researcher can reject the null hypothesis, which states that there is no impact to human resources dimension disclosure EPS. Consistent with the study (Abd Rahman, 2011) titled the determinants of social responsibility disclosure using social disclosure guide application on Malaysian-owned companies where they won the second place with a high level of social disclosure.

The researcher can reject the null hypothesis that human resources dimension disclosure does not affect the performance, representatives of EPS, but show a positive effect.

Social dimension of social responsibility disclosure for banks and EPS:

The social dimension effect coefficient in EPS (-0.064), "t" amounted to this coefficient (-3.565) versus abstract level (0.000). Thus, researcher can reject the null hypothesis, which states that there is no impact to disclose the social dimension on EPS; there is a negative effect to reveal the social dimension on EPS. Inconsistent with (Khemir, and Baccouche, 2010 titled disclosure of social responsibility and company properties test parameters for social disclosure where it is moral relationship did not demonstrate profitability, consistent with Fleifel (2011) titled the relationship between social responsibility information disclosure and financial performance.

Thus, the researcher rejects the null hypothesis that reveal the social dimension does not affect mental performance represented by EPS.

Test the impact of disclosure of social responsibility to Price Earning Ratio:

Test form can be represented after disclosure of social responsibility to Price Earning Ratio by the following equation:

PER = $\alpha0$ + $\alpha1$ Social Dimension + $\alpha3$ Human Resources + ε (5)

This model has been tested by applying multiple regression models with input method once and after checking the availability requirements and assumptions the regression model the researcher to test the validity of the form in equation (8) through the indicators are shown in the table (17)

Table (17) Price Earning Ratio regression model validity indicators

	Sum of squares	D.F	Mean square	Value of "F"	Sig	Correlation coefficient	Interpreting the correlation coefficient	Durbin Watson coefficient
Regression	1196.514	3	398.838					
Residuals	49392.624	100	493.926	0.807	0.493			
Total	50589.138	103				0.154	.024	1.934

As can be seen from the table that the correlation between independent variables (social responsibility disclosure dimensions) and the dependent variable (Price Earning Ratio) (0.154) and a positive correlation coefficient is very low which indicates it is getting Price Earning Ratio by increasing disclosure of simple responsibility. Social Coefficient R2(0.024) was unexplainable means that less than 3% of the change in the dependent variable explained by changes in independent variables, and the rest are interpreted by other variables.

To verify the validity of the model to study and interpret the relationship between Delilah and social responsibility disclosure rate of return to Price Earning Ratio table has (17) value for variance analysis had reached (0.807) versus abstract level (0.493) so the researcher can not reject null hypothesis which states that no effect of any dimension of social responsibility disclosure Price Earning Ratio; and this, in turn, means that there is no single variable from evident disclosure of CSR performance that affect Price Earning Ratio.

For any dimension of social responsibility, disclosure affects the Price Earning Ratio coefficients table effect (Coefficients) in the table (18).

Table (18) effect transactions double profit model

Form	Impact factor	T value	Moral standard Sig.	Coefficient tolerance	VIF factor
Fix limit	37.739	2.429	.017		
Disclosure of the social dimension	-.146	-.054	.957	.617	1.620
Disclosure human resources dimension	-5.455	-1.145	.255	.790	1.266

The results of the study show in the table (18):

Human resources dimension disclosure of social responsibility of banks and Price Earning Ratio:

Human resources impact coefficient in Price Earning Ratio (-5.455). The total value of coefficient "t" of this coefficient (-1.145) versus abstract level (0.255). Thus, the researcher cannot reject the null hypothesis, which states that there is no impact of human resources dimension disclosure on Price Earning Ratio.

Thus, the researcher can accept the hypothesis that human resources dimension disclosure does not affect the performance of representatives Price Earning Ratio.

Social dimension of social responsibility disclosure for banks and Price Earning Ratio:

The social dimension effect coefficient Price Earning Ratio (0.146), "t" amounted to this coefficient (-0.054) versus abstract level (0.957). Thus, the researcher cannot reject the null hypothesis, which states that there is no impact of disclosing the social dimension on Price Earning Ratio.

Thus, researcher can accept the hypothesis that reveals the social dimension does not affect mental performance representative's Price Earning Ratio.

In accordance with the above findings, one cannot write an equation to estimate the Price Earning Ratio in terms of social responsibility disclosure dimensions.

The Researcher can summarize the findings of the field study results through the following matrix showing the moral effect of the independent variables of social responsibility disclosure dimensions (socio-dimension and human resources dimension) on performance, as represented by the four performance indicators (ROA – ROE –-EPS - PER).

Table (19) correlation matrix effect of moral dimensions of (SR) disclosure on performance

The matrix of results (Moral influence)	Dependent variables			
Independent variables	ROA	ROE	EPS	PER
Disclosure of the social dimension	No relationship	No relationship	Negative relationship	No relationship
Disclosure human resources dimension	Negative relationship	Negative relationship	Positive relationship	No relationship

Results and Recommendations:

1. Results of the study:

An application for disclosure of social responsibility in the listed tradetinal banks in Amman securities market, this disclosure is skewed low degrees of disclosure on:

1.1 Social dimension disclosure only 13% of the standard value as the evidence developed by the researcher.

Which included disclosures eight items are:

* Sponsoring projects of public health/medical camps.

* Through Support education donations/scholarships.

* Sports medical assistance.

* Support the local industries and small enterprises.

* Support for rural development.

* Sponsored educational conferences and seminars and art exhibits.

* National education support and loyalty to the motherland.

* Community volunteerism.

1.2 There is a Bank of banks didn't disclose any clause of the social dimension.

1.3 There are no banks disclose any item environmental dimension (such as the Jordanian capital bank – Societe General Jordan).

1.4 Proportion of disclosure human resources dimension at Traditional banks listed in the Amman market securities 8.2% of standard disclosures listed in the directory designed by the researcher. These disclosures five items:

　　* Disclosure of the number of annual staff courses.

　　* Disclosure of employee training expenses.

　　* Health insurance for employees.

　　* Compliance with health and safety standards and regulations.

　　* Providing entertainment and activities and culture.

1.5 No banks didn't disclose any item human resources dimension social exclusion.

1.6 Didn't show a relationship between disclosures of the social dimension of social responsibility of Traditional banks listed in the Amman market, the ROA, or ROE, double EPS. While the results showed a negative relationship between disclosure of the social dimension of social responsibility and EPS.

1.7 No results show a relationship between disclosure human resources dimension for social responsibility of Traditional banks listed in the Amman market, multiple EPS, while the results showed a negative relationship between disclosure of this dimension and the rate of return on assets and return on equity. But this relationship turned out positive with EPS.

2. Recommendations of the study:

a) Studies on the impact of social responsibility disclosure for banks on organizational performance with all the financial and operational aspects.

b) Use other than thoughtful variables as parameters an officer or his feet and which may affect the performance of the banks that have a longer time series by the researcher, and to get more hits due to the request to increase the number of variables.

c) Study of the impact of legislative and legal variables disclosure on business social responsibility. Study of corporate governance

enforcement relationship banks to disclosure.

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