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Abstract

Nowadays, programming in the field of Strategic Information Technology, as one of the basic factors in making effective relation between business strategies and information technology, for having the benefit of competition in market in order to achieve management of IT has been noted by many companies. Although we're facing many fails in such companies. One of the reasons of fails in strategic programming in organizations is excessive attention to one factor and not caring about other organizational factors. Also, type of business strategies of companies has effect on their management. Recognizing type of business strategy and the related management of that strategy will have notable impact on correct realization of future programming of company in various fields. Goal of this research reviewing the relation between business strategy, earnings management and accounting conservativeness. Statistical society in this research is the approved companies and active in Tehran Stock Exchange. The time period of this research is 2009 till 2014. The results indicate that in the first hypothesis of research there's a positive and meaningful relation between business strategy and accounting conservativeness. However, in the second hypothesis there isn't any positive and meaningful relation between business strategy earnings management and the results of third hypothesis, reviewing relation between business strategy and IT for achieving information technology of strategic information shows no meaningful relation.

Keywords: business strategy, Earnings management, Accounting conservatism, Strategic Management IT.



Introduction

According to growth and development of information and their influence on various layers of organization, the necessity of applying functional plans in the field of IT has gain more attention. These plans have been organized and regulated for having suitable fields of investment and achieving better results (Turban, 2005). So strategic uses of IT has been noted as a key factor for organizations for achieving competition benefits as well as matching the IT strategies with organizational goals (Luftman, 2000). One of the key factors in this relation is functional planning. Nowadays, strategic planning of information has been noted as the most important parts of directing business strategy and information technology (Rong, Bai, 2003). IT management of business strategy of companies should be in the same way as thorough planning of organization. In fact, IT unit and other organizational units should try on the way of common goals of organization (Luftman, 2000). The thing that we've included for hypothesis as achieving to IT management of Business strategy is the suitable uses of IT for achieving the goals and business strategies through realizing business strategies (Bruls, 2003, Tallon, 1999). On this basis, before spending more money for applying strategic plans of IT, organization should assess its own capabilities for matching IT and business under various parts and improve in case of any faults (Luftman, 1999). One of the important issues in this relation is IT programming for achieving management of strategic it through business strategies (Niederman, 1991).

Theoretical basis of research and background

Achieving Strategic Management IT mentions the homogeneity of functional programs of IT and goals of organization for business strategy. In this field, not only the IT programs should reflex the goals, mission and business strategies, but also the business plans should act as a source for programming IT and special functional programs (Manian, 2008).

The importance of aligning information technology and business has been analyzed since 1970 and by persons and organizations. During these years, the subject of aligning has been one of the important concerns of managers in the field of business and information technology. However, this issue is one of the main concerns of many managers. It's clear that according to dynamism of business strategies and also rapid growth in IT, the importance of this issue will be increased (Luftman, 1999). In these conditions preserving aligns of business strategies and IT of organization needs efficient and complex management processes (Luftman, 2000). The importance of strategic aligning increases with their attempts for increasing the unity of business and IT (Luftman, 1995, 1996, 1999). Maybe that's because aligning covers both two aspects of effectiveness and efficiency.

Business strategy



One of the important factors in the success of organizations is their designing but not from traditional perspectives. It's a structure for an organization of strategy-based is a vital process. So, the structural basis in organizations clarifies the level of authority and responsibilities of each unit on the way of achieving missions and strategic goals and organizes the duties in various forms according to the chosen model. On this way, the powers and authorities of organizational units in relation to the cultural position, the organization posts and powers will be clarified by skills, abilities and conditions (Atabaki, 2009). And clarifies strategic management the art of assessing decisions that enables organization to achieve long-term goals that are in three levels of: 1. writing strategies 2. Administering strategies, 3. Assessment of strategies that are administered in three levels: 1. Company level, 2. Strategic business level, 3. Duties level.

In this research, business strategy (STRT) is one of the research variables and for its assessment they use strategic grade. Strategic grade is made clear by the relation of research and development to sales, the relation of research and development cost to the number of employees, the relation of employees to sales and the relation of market value to relative values. This index is clarified among 4 to 16 that before 10 is related to defensive companies and after 10 is for focused companies. In this research, by calculation of mentioned and assessing average of scores, the companies are divided into focused and defensive (Snow and Hambrick, 1980).

Focused strategies (Offensive)

The features of this type of business strategy include:

Influence in market: raising share of market for present products or services through increasing attempts in the field of marketing. Includes increasing number of sellers, increasing and strengthening public relations and advertisements. Development of market: providing services and existing products to new geographic areas. Development of product: raising sales through improving existing products and services or providing new type of that products or services. Usually this strategy requires more costs of R&D.

Defensive strategies

The features of this type of business strategy include:

Cooperation: in administering this strategy, two or more companies form a joint venture or a consortium and use the most of the opportunities. Samples of these companies are research and development joint company, distribution of goods and etc. and for a company to be successful; each company should have some special features like advanced technology, distribution system, and research unit or production powers.



Decrease: the new grouping in assets and costs for reversing the decreasing mode and benefits. The goal of decrease is that organization fixes itself in special mode.

Transferring: selling an independent unit or leaving a part of organization to other is called transferring. This strategy is used mostly for providing capital. Sometimes it's a part of strategy of renewing structure because company tries sale those units which are useful or need more capital.

Dissolution: selling all assets to its actual value is called dissolution. This feature is a fail for company but from feeling points of view is a very difficult strategy.

Mixture: most of the companies are willing to mix two or more strategies at the same time and if the amount of this activity exceeds more, the strategy of mixing will become more dangerous (Fred, R, David, 2007).

Earnings management

Fiscal reports are vital resources for economic decisions that managers, investors and other users use that for their needs. Sometimes the sharing of information among managers and investors isn't equal. Inequality of information is a condition that managers, in comparison to investors, have more secret information about operations and various aspects of company in the future. This causes for managers to have incentive and opportunity of earnings management (Dariani, 2006). earnings management occurs in a time when the management applies his own decisions in fiscal reports and structure of negotiations. In a way that they present some displaced reports about operations of company for misleading some other people interested in the activities of companies (Heli and Valen, 1998). earnings management means a process for taking voluntary steps in the frame of accepted principles of accounting that enables managers to get the reported benefit to a suitable level (Atabaki, 2009). Bidelman defines earnings management as attempts for decrease unusual misleading. earnings management could be reviewed from two aspect of contractual or fiscal reporting. In contractual perspective, earnings management could be as cost- effective way for protecting company against unpredictable results in the contexts of faulty and inflexible contracts. In fiscal reporting perspective, management can effect on the stock exchange market through earnings management. As an example, management can present an image by the technique of benefit suitability during the time. In the market of stock exchange management is obliged to publish the data of organization. So, earnings management can act as a tool for transferring information of organization to investors. Both perspectives of contractual and reporting could lead to interesting and amazing results and earnings management could be somehow good (Dechow, 2002). Generally, maybe some managers misuse their management powers. Managers may use earnings management for their own benefits and loss of others. Management is free to choose a process of accounting



among approved ones. Therefore, it's normal to expect that management chooses methods to maximize benefits and suitability or cause to increase the value of stock exchange of company and this is what we say as earnings management. Accountants should recognize earnings management since this realization increases the knowledge of them in applying gross benefit for investors or any other interested person and leads to better reporting of financial data by accountants (McVay, 2006).

Conservatism in accounting

Conservatism delimits the freedom of acts and optimism of managers, supports interested people and solves most issues of representatives. In addition, applying conservatism causes more assurance in expectations of investors so leads to increase of validity in accounting data (Balachandran 2011, Kordestani, 2008).

Conservatism in accounting usually acts as a choice (by legislators, regulators of standard and companies) among accounting practices that leads to underscoring of values in assets and benefits (Balachandran, Mohanram, 2011). An important issue in accounting conservatism is whether this pact of accounting, according to its effects and consequences, is useful for its consumers.

Watts, realizes conservatism as an effective tool in making contracts between company, investors and shareholders that protects them against opportunism of management. Also, conservatism could be a suitable cover for preventing any legal suits against companies that not only decreases the risks of suing in courts but it also lessens related costs. With paying attention to not having any thorough definition for conservatism, in accounting literature two vital features have been reviewed. First, tendency toward fast recognition of languages and postponing the recognition of benefits that has been proposed by Baso. Second, having partialism in presenting lower value than the factual amount in market that Feltham and Olsun proposed them (Ghaemi, 2010).

Rosario González-Rodríguez (2018) in their paper studied 'the relation between business strategy and functions: by reviewing evidences from hotels'. This review was done about the hotel managers in Spain. The findings show that assets and strategies of company, in comparison with industrial forces of company, have more effects on the functions of company. This lack of direct effect by industrial forces are due to special features of this section that couldn't be ignored in analysis.

Habib (2017) in his paper 'business strategies, shares of higher value and the danger of decreasing the price of shares', studied the effect of business strategies in company level of the future costs of shares. They studied the companies with special business strategies that may experience higher or lower risks. There are evidences that indicate companies, after the period of innovative business strategies, have more tendency for falling costs of shares in future. Findings indicate that officials



are more tended to increase the prices of shares that leads to increase the risks of falling prices of shares in the future.

Zhu (2017) in his paper 'business strategies under the constraints of organization: evidences of regulations related to energy consumption', reviews the economy of energy consumption by the environmental strategy in order to present a framework for explaining the guidelines related to energy consumptions by companies in response to national policies and regulations in china. Their findings indicate that strong organizational effects on choosing business strategies of companies, specially choosing position strategy of companies.

Paul (2017) in his paper studied the subject of multi-level perspective for assessment of business strategies about climate changes, by paying attention to an interdisciplinary perspective about business strategies and climate change. The findings show that there's a way for approving the multi- level research method in the fields of business strategies and climate change and has presented a flexible analytic framework as a guideline for multi-level assessment of companies. This framework is composed of thirteen important and tangible aspects that are expanded in five levels and determines the key multi- level links which describes the formulation of related strategy of climate change in the organizational level. Also, findings showed that there are possible challenges and opportunities for getting to a multi- level theory in the field of business strategies and climate changes that should be discussed.

Leonidas (2015), in his paper 'business strategy of exports and consistent with environment: its factors and impacts on competition benefits and functions', reviewed external and internal factors of green business strategy and its impacts on competition benefits of exports and functions. Their findings showed that the effective role of both external and internal forces are effective in formulation of a business strategy consistent with environment. Also, this strategy is effective on the differentiation benefit of export goods, but it doesn't have any effect on guiding benefits of costs in exports. Although, there isn't any relation between functional aspects for guiding benefits of costs in exports.

Martinez-Simarro (2015) in their paper 'how can the information system strategy reduce the relation between business strategy and function', reviewed the strategic effects of information system in the relation between company business strategy and organization functions. This paper analyzes innovative strategy of IS and a conservatism strategy of IS that could be presented to low- cost business strategies and was applied for 166 companies of food industry in Spain. The results of research showed that the relation between IS strategy and business strategy that are based on innovative features, are vague, but for food industry the innovative industry of IS is negative.



Nurul Houqe and et al (2015) in their paper, by strategic typology of Miles and Snow, studied this issue that whether business strategy is in connection with benefit quality. They divided the reviewed companies in this research in two categories of defensive and offensive strategies. Results indicated that the companies with defensive strategy has higher levels of earnings management and the companies of offensive strategy have higher levels of accounting conservatism. Also, they found that the connection between business strategy and benefit quality changes in the economic growth or its ascending periods. It means that in the economic growth period, the companies show lower levels of accounting conservatism.

Hasanpour (2014) in his paper, by strategic typology of Miles and Snow, reviewed the business strategy and earnings management. They, as the same with Miles and Snow, divided companies in two groups of defensive and offensive. Results indicated that in the growth period of economy, the companies with defensive business strategy apply lower accounting conservatism.

Zaefarian (2013) studied the reviewing of strategic relativity between business strategies and relations in business services with highlighting on science. They reviewed 254 companies in their research. Their findings indicate that emulation of related regulations with vital features for more efficient companies about the type of business strategy, the better the functions are, the connections and functions of company will be higher.

Rhys Andrews and et al (2006) in a paper by the subject of 'type and content of strategy and organizational function: experimental analysis', know the type of strategy as a main factor in organizational functions in governmental section. They deduce in this way that type and content of organization strategy include two aspects: first the type of strategic choice (offensive, defensive and etc.) and second strategic functions (relative highlight on changes in market, services and etc). the results show that the issues related to the content of strategy and functions has positive relation with defensive strategy and negative relation with offensive type. The results showed that if organization functions based on an innovative strategy, it will achieve higher levels of organizational functions. Nourvash (2005), by Jone's method, reviewed the earnings management in accepted companies in Tehran stock exchange during the years of 1996 till 2003. The earnings management was reviewed by the criteria of size, relation of debts to invest and effective rate of tax. The results of this research show that big companies in Iran have taken step toward earnings management and the tendency for this increases with raising the debts. The results also show that managers of big companies refer to some obligations for decreasing their companies taxes. By getting the companies bigger, the tendency of managers to earnings management will be increased.



In recent years, vast amount of researches have been done in the fields of the combination of IT and business (Davidson. 1996 ·Leganza .2003·Luftman 1999.2001), the role of cooperation between technology, information and business management (Henderson, 1999). job and understanding competition benefits that leads to variety of business strategies. Innovations of IT not only leads to changes in the limitation of organizations but also varies its basics (Feluer, 2002, Rosser, 1999). Although, most of the researches done in this field in an experimental way focus on one profession or industry, it doesn't have the capability of being generalized to other areas, so, it leads to recognizing most of the effective factors on strategy.

Method of research

In this research, first, we'll review the category of business strategy by the model of Miles and Snow, then, according to the divided groups (defensive and offensive) we'll describe their relation with earnings management through Jone's model and accounting conservatism of CON relation. For calculation of accounting conservatism, we use assessment of negative obligatory issues and for calculation of earnings management we'll apply Jone's model of research. According to the results, we'll review main economic variables and IT for reviewing the relation between business strategies and IT. Also, in this research, statistical society has been chosen among active companies in Tehran stock exchange during 2009-2014 and according to the mentioned issues, the main subject of research is reviewing the relation between business strategy and earnings management and accounting conservatism for achieving to Strategic Management IT in the main levels of economy. By using the 4 mentioned relations about assessment of strategy in active companies of stock exchange, they're divided into two groups of offensive and defensive, that this final information is as following. Based on the results from the assessed relations of business strategies and according to the results of the table, the companies with defensive business strategies are 77% and the companies with offensive business strategies are 23%. Also, the companies with defensive strategy are conservatism nature and the offensive types have earnings management that in this research we'll focus on defensive type strategy (conservatism in accounting) due to more share of percentage in statistical society which are tested via CON relation.

Then we'll examine business strategy through relation of conservatism in accounting by VON relation. The reason of choosing conservatism in accounting is basement of the research by Noorolhagh and et al (2013). In that research, in addition to grouping the companies to offensive and defensive, they define conservatism in accounting as synonymous with defensive business strategy and earnings management as the same with offensive business strategy. So, our first hypothesis is the following:



1. Conservatism in companies with offensive business strategy is more than defensive companies.

$$CON_{it} = \beta_0 + \beta_1 Strt_{it} + \beta_2 ln_Assets_{it} + \beta_3 F_Lev_{it} + \beta_4 G_Sales_{it} + \beta_5 M_Risk_{it} + \epsilon_{it}$$

In this statistical model, the variables are as followings:

STRT: business strategy that is achievable through 4 mentioned relations.

Ln-Assets: normal logarithm of assets of whole company i in each year t.

F_Lev: the relation of debt to whole asset of company i in each year t.

G_Sales: the rate of sale in company and is calculated as following:

$$G_Sales = \frac{\text{Current sale} - \text{Sale a year ago}}{\text{Sale a year ago}}$$

M-Risk: the index of assessing systematic risk that indicates the relation between capability for change of shares and change of market. This index is between 23 to 35.

CFO: the functional cash payments for the company i in year t that is achievable through whole asset.

LOSS: if the income of company i in year t is negative, the amount of this variable will be 1 and in other cases it will be zero.

Table of first hypothesis

Research model		$CON_{it} = \beta_0 + \beta_1 Strt_{it} + \beta_2 ln_Assets_{it} + \beta_3 F_Lev_{it} + \beta_4 G_Sales_{it} + \beta_5 M_Risk_{it} + \epsilon_{it}$		
Descriptive variables	Variable indexes in model	Statistical T	P-value	result
Offensive Strt	0.25	6.15	0.00	Meaningful
Defensive Strt	-0.17	-4.15	0.00	Meaningful
Ln Assets	0.15	4.39	0.00	Meaningful
F Lev	0.07	8.17	0.00	Meaningful
G Sales	-0.12	-2.3	0.00	Meaningful
M Risk	-0.23	-5.7	0.214	Meaningless
Values for F test	67.13	Test of Durbin-Watson		1.89
P-value	0.00	Values for adjusted indexes		0.43



The result of model	According to F values and P-value that is lower than 5 percent, the relation is meaningful.
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In this hypothesis, the reference to conservatism in companies of offensive business strategy is assessed and the results show that companies with offensive business strategy have more conservatism in accounting in comparison to other types of companies. Based on the theoretical frames about the business strategies of researches by Nurul Houqe and others (2013) there was an expectation for this type of meaningful relation. So, this hypothesis is accepted.

Second hypothesis, in this one it's predicted that the level of earnings management with defensive business strategies is higher than that of offensive types.

$$|DACCR_{it}| = \beta_0 + \beta_1 Strt_{it} + \beta_2 ln_Assets_{it} + \beta_3 F_Lev_{it} + \beta_4 G_Sales_{it} + \beta_5 M_Risk_{it} + \epsilon_{it}$$

Table of second hypothesis

Research model	$DACCR_{it} = \beta_0 + \beta_1 Strt_{it} + \beta_2 ln_Assets_{it} + \beta_3 F_Lev_{it} + \beta_4 G_Sales_{it} + \beta_5 M_Risk_{it} + \epsilon_{it}$			
Descriptive variables	Variable indexes in model	Statistical T	P-value	result
Offensive Strt	0.19	5.69	0.00	Meaningful
Defensive Strt	0.13	4.32	0.00	Meaningful
Ln Assets	0.089	2.44	0.00	Meaningful
F Lev	0.11	5.63	0.00	Meaningful
G Sales	0.12	4.89	0.00	Meaningful
CFO	-0.076	-3.16	0.12	Meaningless
Loss	0.002	8.54	0.23	Meaningless
Values for F test	53.68	Test of Durbin-Watson		1.87
P-value	0.00	Values for adjusted indexes		0.38
The result of model	According to F values and P-value that is lower than 5 percent, the relation is meaningful.			

In the above table, the results of regression types are presented. The results indicate that the adjusted value index of research model is 0.38 and this could determine 38 percent of changes in dependent



variable by changes in independent variable. Durbin-Watson result for this model is between 1.5 to 2.5. So, there isn't any self-dependency among the errors of regression samples.

Meaningful level of F value for the research model is lower than level of testing error (0/05- α) and as a result the HO hypothesis above is rejected and the resulted regressions are meaningful statistically and the relation between research variables is linear. So, the results aren't consistent with the claims of second hypothesis. The statistical hypothesis related to second hypothesis are as followings.

At the next stage, based on the fact that the number of companies with defensive strategies are 77 to 23 percent more than companies with offensive strategies, and based on the fact the first model of research in the above table and getting this conclusion that companies with offensive strategies have more accounting conservatism, we'll present a model combined of business strategy and conservatism in accounting and IT.

For this, the variables are named as followings:

M-STRT-IT: Strategic Management IT

GDP-DUMMY: national GDP during the research period.

STRT*GDP-DUMMY: the result of business strategy in GDP.

INDUSTRY-DUMMY: is the GDP of industry.

SNCNICT: the relation of non- communication investment in GDP

SDCICT: the relation of communication investment in GDP

Also, for calculation of SCNICY and SDCICT, we'll score the companies according to 636 companies in testing among stock exchange companies and will be based on the results of this statistical society as well as remained companies of this society and according to the presented information in fiscal notes in order to formulate the statistical model of second hypothesis:

So, the third hypothesis is as following. There's a meaningful relation between offensive business strategy through conservatism in accounting and information technology in the main level of economy for achieving the strategic management of IT.

$$M_STRT_IT_{it} = \beta_0 + \beta_1 Strt_{it} + \beta_2 GDP_Dummy_{it} + \beta_3 STRT*GDP_Dummy_{it} + \beta_4 Industry_Dummy_{it} + \beta_5 SDCNICT_{it} + \beta_5 SDCICT_{it} + \epsilon_{it}$$

Results of third hypothesis

Research model	$M_STRT_IT_{it} = \beta_0 + \beta_1 Strt_{it} + \beta_2 GDP_Dummy_{it} + \beta_3 STRT*GDP_Dummy_{it} + \beta_4 Industry_Dummy_{it} + \beta_5 SDCNICT_{it} + \beta_5 SDCICT_{it} + \epsilon_{it}$
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Descriptive variables	Variable indexes in model	Statistical T	P-value	result
GDP-DUMMY	0.10	4.15	0.00	Meaningful
STRT*GDP-DUMMY	0.18	6.52	0.00	Meaningful
INDUSTRY-DUMMY	0.-0.8	-4.33	0.325	Meaningless
SNCNICT	0.36	9.12	0.00	Meaningful
SDCICT	0.28	8.3	0.00	Meaningful
Values for F test	73.12	Test of Durbin-Watson		1.70
P-value	0.00	Values for adjusted indexes		0.25
The result of model	According to F values and P-value that is lower than 5 percent, the relation is meaningful.			

According to the results of analysis of independent variables, the index of national GDP is 0.10 and its meaningful level is 0.00. this result indicates a direct relation and meaningful between national GDP and Strategic Management IT that for business strategy the GDP of industry is -0.8 and its meaningful level is 0.325. this finding shows a reverse relation and meaningful between Strategic Management IT and GDP of industry. As a result, the achieved indexes indicate an effective relation and positive type between considering business strategy and IT for reaching to Strategic Management IT. So, the results in first hypothesis that clarifies the relation between business strategy and conservatism is positive and meaningful. However, the relation between second and third hypothesis is reverse and meaningless.

Conclusion

The results of reviewing the relation between business strategy with earnings management and conservatism in accounting indicate that the companies with defensive strategy have higher levels of earnings management and the companies with offensive strategy have higher levels of accounting conservatism. Also, we found that the relation between business strategy and information technology changes during the growth and stagnant periods of economy. It means, in the growth period of economy, the offensive companies with accounting conservatism have more tendency to improve information technology in order to get to a Strategic Management IT. However, the defensive companies with accounting conservatism have lower tendency toward getting to management in the growth stage of economy.



The results in the first hypothesis are consistent with the results of researches done by Norol and et al (2015) and Tanani and et al (2013). Since they found that earnings management in defensive companies is higher than that of offensive type. In this way we could say that achieved benefits of companies during some years and variety in these benefits leads to have variable of benefits for a company causes lacking trust and increases risks of company. Therefore, managers try to report a consistent way of benefits. One of the factors that could lead to variety in benefits of company is the type of strategy in business. The results of second hypothesis aren't consistent with the findings of researches done by Nurul Houqe and et al (2013), Nurul Houqe and et al (2015) and Tanani and et al (2013). The reason of this conflict could be the result of lack of assurance in the economy environment during the research period. In this period even defensive companies decided to apply conservatism through postponing recognition of incomes due to vague conditions of economy. These researchers found that conservatism in offensive companies is higher than that of defensive type. This hypothesis, results and uses are more on investors of stock exchange companies related to quality of benefit. The final results indicate that preparation for matching IT and business strategies needs fundamental steps in the field of IT to get to correct realization of strategy, its type and related management. Also, according to the fact that administering IT guidelines in organization level needs preparation and all- aspect maturity, we should note that if we can put IT of company in the same direction with business strategy based on the type of management, the bases for an Strategic Management IT will be provided.

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