THE INTERACTIVE ROLE FOR FINANCIAL TRANSPARENCY IN THE RELATIONSHIP BETWEEN STRATEGIC LEARNING AND FINANCIAL INCLUSION: AN ANALYTICAL RESEARCH

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ABSTRACT

The research through its chapters seeks to study the effects of strategic learning on financial inclusion in the context of the interactive role of financial transparency, Through the adoption of quantitative measures collected on the basis of the previous literature, for the purpose of collecting data from the research sample, which amounted to (120) views spanning over a monthly time series from (12/12/2018 -1/1/2009), they were intentionally chosen from the research community Represented by the Rafidain Commercial Government Bank in Baghdad, the fact that the variables discussed seemed more clear during that period, and that this bank is vital and controls a large proportion of the assets of the Iraqi banking system and works to support the requirements of economic development in the country and achieve stability in its financial system, as well as the use of personal interviews with managers The bank, which the researcher reported to support a problem For research and the practical side, the research adopted the descriptive analytical approach through employing the contents of deductive analysis in the field of theoretical framing and practical tests of the research model and hypotheses, and after evaluating and testing data quality and its compliance with moderate distribution and free from linear pluralism data was analyzed and hypotheses tested using appropriate statistical tools such as descriptive statistics to diagnose The level of the variables in the researched bank and the inferential statistics such as (simple and multiple linear regression equation for the test) The direct effect of the explanatory variables on the respondent variable as well as the role test Interactively with financial transparency through the path analysis method, using ready-made programs (SPSS V.24) and (Amos V.25). The results showed the validity of the influence relationships at the level of variables, and financial transparency and according to their levels according to Johnson-Neyman technology was able to modify the relationship between strategic learning and financial inclusion in the respondent bank.

Key words: strategic learning, financial transparency, financial inclusion, Commercial Rafidain Bank.

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1. INTRODUCTION:

The global economic environment is characterized by rapid changes in all frameworks, especially the technological aspects that have become the most important focus of discussion affecting the economic strategies of the organization. In light of a new atmosphere that is characterized by the external and internal environment of the organization, it becomes necessary for the organization to contain itself in these changes to maintain its position in the market, and face intense competition in such an open global market. In this situation, organizations are required to conduct research and development in all areas through innovation and creativity in relation to their methods that include the process of management, product, marketing, etc., to discover innovative ideas that distinguish the organization from others and give it effective competitive ability. Strategic learning has attracted widespread attention from both academic and practice societies in recent years. The logic is that through strategic learning, organizations are in a position to recognize the need for change, take advantage of emerging strategic opportunities and integrate new and better ways of working in their competitive repository. Over the past decade, there has been significant progress in our understanding of the constituent elements or design criteria for strategic learning and the stages involved in sharing and capturing individual ideas and enactments at the economic organization level. Today, it has been emphasized that organizations that strategically learn are able to succeed, survive, attract customers, and be satisfied, and be able to achieve production savings. On the other hand, the scholars made significant contributions in exploring the problem of building a comprehensive financial system through a set of transparent financial practices and attracting "excluded" individuals to the formal financial system so that they would have access to financial services ranging from savings, payments, transfers to credit and insurance. Financial inclusion does not mean that everyone should take advantage of the offer, and service providers must not ignore risks and other costs when deciding to provide services.Based on the above and to achieve the goals of the research, the current research was divided into four axes, as the first axis dealt with the research methodology, the second axis covered the theoretical framework for the research, while the third axis covered the practical framework for the research, and finally the fourth axis concluded with the conclusions, recommendations and proposals related to the research variables.

2. RESEARCH METHODOLOGY:

Research problem:

The nature of the relationship that links the three research variables still attracts many questions and questions about them in determining the nature, direction and strength of these relationships, and the type of these, therefore, they are the essence of the research problem and its conceptual and practical application. Accordingly, the Rafidain Commercial Bank in Iraq suffers from stiff competition from private banks, as well as the existence of many obstacles that prevent this bank from being able to provide the best financial services to members of society. The most prominent question here is: Has the Rafidain Commercial Bank managed to employ strategic learning entrance and financial transparency practices to achieve financial inclusion and overcome challenges and obstacles? To crystallize the research problem intellectually and in the field more clearly according to the scientific method, it can be formulated with the following questions:

1. Is there an impact of strategic learning on financial inclusion in the researched bank?
2. Does the interaction between strategic learning and financial transparency affect financial inclusion in the respondent bank?

Research Objectives: The objectives of the current research are as follows:

1. Determine the level of strategic learning, financial transparency, and financial inclusion of the respondent bank.
2. Test impact relationships between strategic learning variables and financial inclusion.
3. Test the interactive role of financial transparency in the relationship between strategic learning and financial inclusion.
4. Measuring the research variables quantitatively and their consistency and differences with the descriptive measures of the previous efforts.

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The proposed theoretical model for research:

The proposed theoretical model assumes that strategic learning positively affects financial inclusion. Financial transparency modifies the relationship between strategic learning and financial inclusion. As in the following figure:
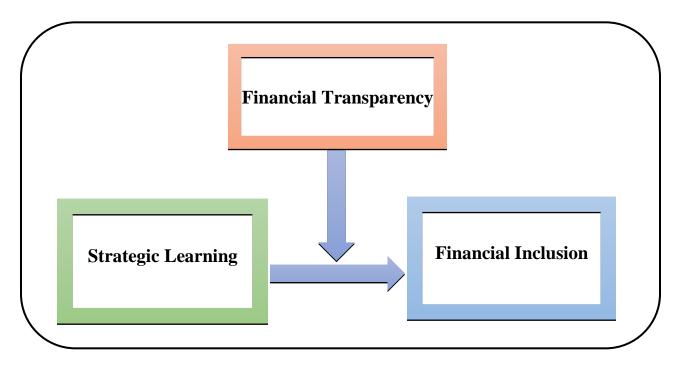

Figure 1: The theoretical model proposed for research

Research hypotheses:

The current research hypotheses were developed in the light of the field research problem and the proposed theoretical model for embodying the relationships between the variables discussed. As follows:

1. The first main hypothesis (H1): strategic learning affects financial inclusion positively, and gives rise to the following sub-assumptions:

A. Sub-premise (H11): The financial perspective affects the financial inclusion positively.

B. Second sub-hypothesis (H12): The customer perspective affects financial inclusion positively.

C. Third Hypothesis (H13): The perspective of internal operations affects financial inclusion positively.

D. Fourth Hypothesis (H14): The growth and learning perspective affects financial inclusion positively.

2. The second main hypothesis (H2): The interaction between strategic learning and financial transparency and its levels affects financial inclusion positively.

Population description and research sample:

The Research Population is all observations (individuals, events, things, etc.) that have a common characteristic or characteristics that are subject to research and study. Therefore, the Rafidain Commercial Bank of Iraq was chosen as the current research community for the purpose of testing the research model and checking its hypotheses. Being in control of (43%) of the total assets of the Iraqi government banking system and working to support the requirements of economic development in the country and achieve stability in its financial system. As the Rafidain State Bank achieves the largest bank penetration rate compared to other government banks, it reached (40%) and the number of its branches is distributed inside and outside the country, as the number of local bank branches according to the last statistic of the Central Bank of Iraq reached (166) branches distributed in various governorates, while it reached The number of bank branches outside Iraq (8) branches, in addition to the bank's investments amounted to (23%) of the total investments of the government banking sector. The bank's net profit ratio was (34%) of the total profits of

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the government banking sector. This makes it an appropriate community for research.

As for the research sample, it is a subset of the research community, chosen in an appropriate and correct manner, and it represents it and carries its common characteristics and conducts a study on it, and then uses those results and circulates them to society as a whole. It is used when the researcher sings the study of all the units of the indigenous community. The researcher adopted the intentional sampling method as a method of non-random sampling. A time series that spanned from 1/1/2009 - 12/31/2018 was chosen for the Rafidain Commercial Bank in Iraq, according to the quantitative indicators employed to measure the change in it. This is because the search variables became more apparent during those mentioned years.

3. CONCEPTUAL FRAMEWORK:

Strategic learning, financial transparency and financial inclusion:

In an era of unprecedented competition, financial transparency and its effects through interaction with strategic learning to generate, interpret, exchange knowledge and financial decision-making have attracted tremendous scientific interest in various disciplines, with mixed results often to build a comprehensive financial system (Berkelaar, 2014: 481). The current discourse - often implicit - relies on the assumption that financial transparency relates to fixed structures, which provide information considered to be relevant, such as data different from regulatory entities. The shortcomings in adopting such an outlook and defining new research methods for exploring dynamic financial transparency (Bennis, 2013: 636).

We find that financial transparency is better applicable and related to (1) processes, procedures, and patterns of development of social relationships, (2) the dynamics of financial information, such as interactions between individuals when engaging in social networks, and (3) the process of collecting internal organizational data and preparing it before disclosure About them, and what aspects of design, or the evolution of financial decisions, are disclosed to the public. Consequently, by adopting the dynamic financial transparency viewpoint, scientists and practitioners provide a more accurate approach to providing information and the effects of dynamic financial transparency through interaction with strategic

learning to exchange knowledge and financial decision-making and access to a comprehensive financial system, which can be adopted in the future practicing and exploring a model for emerging research (Jensen et al, 2015: 2). With the increasing assimilation of information and communication systems, work and life organization has become constantly renewed (Yoo et al., 2012: 1400).

This has resulted in greater participation by organizations in value creation activities such as strategic learning and innovation of financial services to access comprehensive financial systems through which all individuals can satisfy their financial needs. The spread of digital technologies has also changed financial transparency in these activities. For example, social media platforms and systems provide users with more transparency about the reports and financial statements generated in contemporary organizations (Fulk & Yuan, 2013: 21).

Financial transparency refers to clarity, because once information is shared in a community system it is considered a non-exclusive (re-useable) public good. However, not sharing financial information reduces the likelihood that others will be able to locate expertise if they need this (Fulk,Yuan & Monge, 2007: 134). Examples of societal systems include knowledge repositories such as online databases and electronic portals that may allow organizations and governments to disclose financial data and information to the public or internally in order to support strategic learning processes (Leonardi, 2014: 797). In light of this transformation, the term financial transparency is increasingly entering into scientific dialogue in the discussion of systems for the generation and exchange of new knowledge and for all individuals to be informed of them. Indeed, financial transparency in digitally enabled innovation has a logic that facilitates learning and generates new knowledge (Balka, Raasch & Herstatt, 2014: 294).

The interaction between financial transparency and strategic learning provides organizations the ability to achieve financial inclusion by creating new business mechanisms that enhance customer confidence in those organizations and their systems and enable them to gain and maintain a competitive advantage (Brown & Martinsson, 2014: 2). One of the most important competitive advantages is the ability to transfer existing knowledge and current skills to new knowledge and

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services (Watson & Hewett, 2006: 143). Maintaining clients and expanding the scope of providing new financial services to attract new customers depends heavily on the mechanisms of interaction between transparent practices and the ability to provide innovative services and solutions (strategic learning) in a more efficient and effective way compared to competitors (Barr & McNeilly, 2003: 715). The process of building a comprehensive financial system depends on a strategic knowledge base to develop new services and solutions to create value that provides a competitive advantage to the organization (Giannopoulou et al., 2011: 324).

(Hogan et al., 2011: 3) proposes a holistic view by looking at a wide range of strategic learning activities and their effects on financial inclusion, and it defines it as: "The organization's ability to apply collective knowledge, skills and resources with a view to providing innovative financial services and enabling all individuals to access To it and use it to create value for the organization. " (Hertog et al., 2010: 492) identifies strategic learning capacity as "a difficult-to-transfer ability and a tradition of organizations' ownership to develop and reconfigure existing and new resources and operational capabilities in a manner that contributes to providing financial service in a dynamic way to build a comprehensive financial system."Strategic learning capabilities in financial inclusion bring together existing resources and create new operational capabilities that align with organizational strategy, market dynamics and organizational history to gain and maintain a competitive advantage (Hertog et al., 2010: 495). The process of interaction between financial transparency and strategic learning to achieve financial inclusion is the ability of the organization to use the knowledge base and combine regulatory resources with financial transparency practices to improve existing financial services and / or provide new financial services, and enable all individuals to access and use them in a manner that ensures building a comprehensive financial system It can survive and grow (Ross, 2015: 11).

The growing development of the financial services sector has allowed many people to access financial services, especially those who cannot previously access these services. The main driver of this change has been strategic learning by finding new ways to facilitate access to these services such as mobile phones and ATMs. The G20 describes innovative financial

inclusion as providing financial services outside the traditional branches of financial institutions using information and communications technologies, non-bank retail agents and other new institutional arrangements to reach those financially excluded (Atkinson & Messy, 2013: 13).

Some argue that for strategic learning that promotes inclusion to be successful, it must follow some principles including (strategic leadership and diversity in methods that encourage competition and provide market-based incentives to provide sustainable financial access and use of a wide range of services at affordable prices such as savings, credit, payments, and transfers). Insurance as well as a variety of service providers). There are other principles that must be followed (creativity, protection, and development of financial knowledge and financial ability, cooperation, and knowledge that use reliable data for evidence-based policy making, standardization, a "test and learning" approach by both regulators and service providers, proportionality and a regulatory framework that reflects International standards, national conditions, and support for competitive position (Akileng et al, 2018: 60).

(Gomes & Wojahn, 2017: 165) stated that strategic learning of generating, distributing and interpreting strategic knowledge and then applying it can radically change how people engage in financial transactions. (Avais, 2014: 2) stresses that there is a need for strategic learning to ensure the provision of appropriate financial services and tools to the poor and other vulnerable groups in order to maintain the extension of financial services to groups that are still inaccessible. (Singh, 2017: 2) recognized the fact that the rapid invasion of technology worldwide has highlighted the role of ICTs in financial inclusion, highlighting the need to integrate technology interventions as a way of strategic learning into the drivers of financial inclusion. The pace of technological progress has led to an unprecedented increase in financial innovation. Despite these developments, rural areas in many countries still do not have access to financial services and products. Limited financial services are provided in rural areas, especially by the informal sector, in a fragmented and insecure environment with limited links. Financial exclusion also frustrates the government's poverty alleviation program, which ultimately aims to reduce levels of poverty and inequality because it impedes the development of

individuals, companies, and the economy as a whole (Lumsden, 2018: 3).

When looking at the interaction of transparency with strategic learning through the generation and sharing of knowledge, we point to making the actual knowledge sharing transparent through repositories such as databases and electronic portals, knowledge as societal systems (Seyoum & Manyak, 2009: 189). We see increased use of these types of systems by regulatory entities. Transparency is often referred to as providing basic market information that reduces asymmetry of information and reduces blackout in the financial sector. It is seen as the opposite of secrecy (Peled, 2011,2086). Transparency also refers to the systematic disclosure of information related to the organization's financial position to external entities (Lebovic, 2006: 545). While the bulk of the literature views transparency as a tool or mechanism for achieving positive outcomes for organizations such as increased participation in managing the organization's business, reaching effective decision makers, and more confidence and openness (Bannister & Connoly, 2011: 160). Generally, the exchange of information in cooperative and competitive networks generates better ideas across these networks, as the opportunity to get an original idea "remixed" increases. This indicates a kind of "content transparency" in which knowledge appears to others to use and remix, and participants get On comments about the knowledge they share to further develop ideas and generate new knowledge (Granados et al, 2010: 209). Organizations wishing to take advantage of the interaction between financial transparency and strategic learning should look beyond seeing internal data or assets and not being inferred. By uncovering pre-collected procedures and processes, and responding to others' use of their data, organizations are able to intervene at an early stage in the strategic learning process to provide valuable inputs capable of achieving financial inclusion (Majchrzak & Malhotra, 2013: 265).

4. HYPOTHESIS TESTING:

First: To test the first main hypothesis, which is concerned with proving the impact of strategic learning on financial inclusion:

The first main hypothesis stated (strategic learning affects financial inclusion positively), and sub-

hypotheses have emerged from it, and to prove the first main hypothesis and its sub-hypotheses, they were as follows:

A. The financial perspective has a positive moral impact on financial inclusion:

Table (1) shows that the statistical value of the regression equation (f) has reached (58.389) at the level of significance (0.000), which is greater than (f) tabular (3.841) at the level of significance (0.05), and therefore accept the first sub hypothesis of the first main hypothesis (The financial perspective affects financial inclusion positively), as this result indicates a clear impact of the financial perspective on financial inclusion.

The financial perspective is explained by (determination factor) $R^2 = 0.331$), and indicates that the independent dimension of the financial perspective explains its value (33.1%) of changes in financial inclusion, while the remaining (66.9%) of the effect is attributed to factors Others were not tested by the research model, while the value of the marginal slope, which represents the influence factor ($\beta = 0.117$), meaning that an increase in interest by the bank in the financial perspective of one unit will cause a change in the automatic interest of the bank in financial inclusion by (11.7%), As the calculated value (t) of the marginal slope (7.641) proves the effect of significance, which is greater than its tabular value (1.96) at the level of significance (0.0 5). The relationship can be represented according to the following formula:

Financial inclusion (Y) = 0.155 + 0.117 * (financial perspective)

B.The clients' perspective affects financial inclusion positively:

Table (1) shows that the statistical value of the regression equation (f) has reached (23.313) at the level of significance (0.000), which is greater than (f) tabular (3.841) at the level of significance (0.05), and therefore it is acceptable to accept the second sub-hypothesis from the first main hypothesis (The clients 'perspective affects the financial inclusion significantly), as this result indicates that there is a clear impact on the customers' perspective on financial inclusion.

As it explains the financial perspective through (the determining factor) $R^2 = 0.165$)), and indicates that the independent dimension of customer perspective explains its value (16.5%) of the changes that occur to financial

inclusion, while the remaining percentage (83.5%) of the effect is attributed to factors Others that have not been tested by the research model, while the value of the marginal slope, which represents the impact factor ($\beta = -0.091$), that is, an increase in interest by the bank in the customers 'perspective of one unit will cause a reverse change of interest in financial inclusion, that is, when the bank's interest in its customers increases at the expense of Financial inclusion will reduce the interest of the bank in financial inclusion by (9.1%), as the value of (t) of the sensor is established.Pric mile marginal (4.828) moral influence, which is greater than Tabulated value (1.96) at the moral (0.05 level). The relationship can be represented according to the following formula:

Financial Inclusion (Y) = 0.899 + -0.091 * (customer perspective)

C.The internal operations perspective affects financial inclusion positively:

It appears to the researcher from the results of Table (1) that the statistical value of the regression equation (f) has reached (317.737) with a level of significance (0.000), which is greater than the value of (Table) f (3.841) at the level of significance (0.05), and thus accept the third sub hypothesis of The first main hypothesis (the perspective of internal operations affects financial inclusion significantly), as this result indicates a clear impact of the perspective of internal operations on financial inclusion.

While the internal operations perspective is explained by (identification factor) $R^2 = 0.729$), and indicates that the independent dimension of the internal operations perspective explains what is (72.9%) of the changes that occur to financial inclusion, while the remaining percentage (27.1%) of the impact Isolated for other factors not tested in the research model, while the value of the marginal slope, which represents the impact factor ($\beta = 0.605$)i.e. an increase in interest by the bank in the perspective of internal operations of one unit, will cause a change in the automatic interest of the bank in financial inclusion by (60.5) %), While the calculated value (t) of the marginal slope (17.825) proves significant effect, which is greater than its value International (1.96) at the level of significance (0.05). The relationship can be represented according to the following formula:

Financial inclusion (Y) = 0.103 + 0.605 * (internal operations perspective).

D.The growth and learning perspective affects financial inclusion positively.

Table (1) shows that the statistical value of the regression equation (f) has reached (173.371) at the level of significance (0,000), which is less than the (f) tabular (3.841) at the level of significance (0.05), and therefore accept the fourth sub-hypothesis of the first main hypothesis (The learning and growth perspective affects the financial inclusion significantly, as this result indicates a clear impact of the learning and growth perspective on financial inclusion.

While the learning and growth perspective is explained by (the determining factor) $R^2 = 0.595$), and indicates that the independent dimension of the learning and growth perspective explains its value (59.5%) of the changes that occur in financial inclusion, while the remaining (40.5%) of the impact Isolated for other factors not tested in the research model, while the value of the marginal inclination, which represents the influence factor ($\beta = 0.112$), that is, an increase in interest by the bank in terms of learning and growth for one unit, will cause a change in the automatic interest of the bank in financial inclusion by (11.2) %), Since the calculated value (t) of the marginal slope (13.167) proves significant effect, which is greater than its tabular value (1.96) at m Moral level (0.05). The relationship can be represented according to the following formula:

Financial inclusion (Y) = 0.343 + 0.112 * (learning and growth perspective).

E.Strategic learning affects financial inclusion positively.

It appears to the researcher from the results of Table (1) that the statistical value of the regression equation (f) has reached (158.847) at the level of significance (0.000), which is less than the (f) tabular (3.841) at the level of significance (0.05), and thus accept the first main hypothesis (affects Strategic learning on financial inclusion has a significant effect), as this result indicates a clear effect of strategic learning on financial inclusion.

As it explains strategic learning through (the determining factor) $R^2 = 0.574$)), and indicates that the independent variable, strategic learning explains the value of (57.4%) of the changes that occur in financial

inclusion, while the remaining (42.6%) of the impact is attributed to factors Others were not tested by the research model, while the value of the marginal inclination, which represents the impact factor (β = 0.173), meaning that an increase in interest by the bank in strategic learning for one unit will cause a change in

the automatic interest of the bank in financial inclusion by (17.3%), As the calculated value (t) of the marginal slope (12.603) proves significant influence, which is greater than its tabular value (1.96) at Z moral (0.05). The relationship can be represented according to the following formula:

Financial inclusion (Y) = -0.025 + 0.173 * (strategic learning).

Table (1) the effect of strategic learning and its dimensions on financial inclusion

Variables	Y							
	R²	R	F	T	Sig	β	α	DF
X1	.331	.575	58.389	7.641	.000	.117	.115	1,118,119
X2	.165	.406	23.313	4.828	.000	-.091	.899	
X3	.729	.854	317.737	17.825	.000	.605	.103	
X4	.595	.771	173.371	13.167	.000	.112	.343	
X	.574	.757	158.847	12.603	.000	.173	-.025	

Source: Preparing the researcher based on program outputsSPSS.V.24.

Second: testing the fourth main hypothesis, which is concerned with proving the effect of the interaction between strategic learning and financial transparency, and according to its levels on financial inclusion:

The fourth main hypothesis stated (the interaction between strategic learning and financial transparency affects financial inclusion significantly), and to prove the fourth main hypothesis, the researcher used the AMOS V.25 & SPSS V.25 program as well as the (HAYES PROCESS) method in finding interaction values The interaction matrix and the amount of interpretation and influence are as follows:

Table (2) the interactive effect between strategic learning and financial transparency on financial inclusion

R	R²	MSE	F	DF1	DF2	P
0.824	0.679	0.0292	81.668	3	116	0.000
MODEL						
	Estimate			Se	C.R	P
constant	1.167			.0023	5.064	***
Strategic learning	0.615			26.345	5.191	***
Financial transparency	- 0.363			1.436	-4.639	***
transparencyxlearning	0.431			117.390	3.394	***
X * M	R²-Change			F	P	DF
	0.0656			23.673	0.000	1,116

Source: Preparing the researcher based on program outputs (SPSS V.24) (Amos V.25).

From the results of Table (2) it is clear that the value of the correlation (0.824) and the level of significance (0.000), while the explanation variance of the tested model was (0.679), which indicates that the interactive variable between (strategic learning and financial transparency) explains what percentage (67.9%) of Changes in financial inclusion, while the calculated value (F) of the model (81.668) was at a significant level (0,000) which is greater than its tabular value (3.841) at the level of significance (0.05).

While the amount of the marginal slope of the interactive variable ($\beta = 0.431$), and the level of significance (0,000) and the value of the critical ratio (3.394), while table (9) shows the level of significance (0,000) of the effect of financial transparency, but it is inverse (-0.363) and the value of the critical rate (- 4.639), while strategic learning has become significant (0,000), with a critical rate value (5.191), and with an impact ratio (61.5%), as this result confirms the morale of the interaction, so the new interactive variable became influential and significant impact and its value is more than, using financial transparency as a second independent variable that modifies the relationship In addition, the value of the increase in the influence of the interactive variable was (0.0656), at a significant level (0.000), and with a value of (F) pain. Calculation (23.673), which indicates the significance of the increase, as figure (2) shows the interactive effect via the AMOS V.25 program.
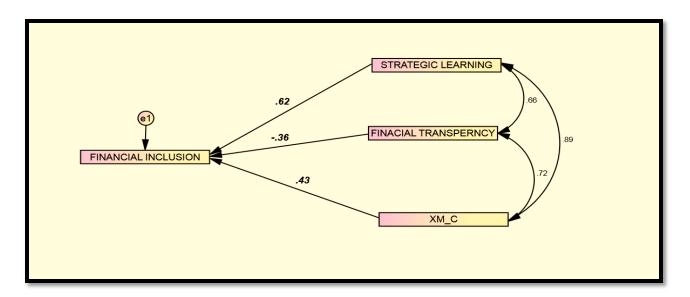

Figure 2: The interactive impact of strategic learning and financial transparency on financial inclusion

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