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DIGITAL FINANCIAL REPORTING AND XBRL ADOPTION: EFFECTS ON FINANCIAL STATEMENT COMPARABILITY AMONG LISTED NIGERIAN BANKS

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ABSTRACT

This study investigated the effect of XBRL adoption and digital financial reporting on financial statement comparability among listed Nigerian deposit money banks. The study employed a cross-sectional survey design to collect data from 316 respondents. Descriptive statistics and simple linear regression were employed for data analysis. Results indicated that XBRL adoption has a significant positive effect on financial statement, IT infrastructure also exerts a positive and significant effect. Bank size positively influences comparability, indicating that larger institutions are better positioned to implement digital reporting initiatives. In all XBRL adoption significantly enhances financial reporting comparability among Nigerian deposit money banks. The findings highlight the strategic importance of XBRL adoption, robust IT infrastructure, and institutional capacity in enhancing the transparency, reliability, and comparability of financial statements in the Nigerian deposit money banks.

Key words: *Digital Financial Reporting, Financial Statement Comparability, Nigerian Deposit Money Banks, XBRL Adoption.*

INTRODUCTION

The digitalisation of financial reporting has become a defining feature of modern corporate disclosure, reshaping how financial information is prepared, disseminated, and analysed. Central to this transformation is the adoption of eXtensible Business Reporting Language (XBRL), a global digital reporting standard that enables the structured, machine-readable presentation of financial data. By standardising financial statement elements through taxonomy-based tagging, XBRL is intended to enhance transparency, reduce information processing costs, and improve the qualitative characteristics of financial reports, particularly comparability (Yoon, Zo, & Ciganek, 2011; Kim, Lim, & No, 2012). Financial statement comparability is a cornerstone of high-quality reporting, as it allows users to meaningfully assess similarities and differences across firms and over time. Enhanced comparability facilitates more accurate valuation, improves capital allocation efficiency, and strengthens regulatory monitoring (De Franco, Kothari, & Verdi, 2011) . Prior studies from developed markets suggest that XBRL adoption improves structural and numerical comparability by reducing heterogeneity in financial disclosures and constraining opportunistic reporting

practices (Yoon et al., 2011; Bai, Sakaue, & Takeda, 2021). However, the extent to which these benefits materialise depends heavily on institutional quality, enforcement mechanisms, and firms' technological readiness.

In developing countries such as Nigeria, these institutional conditions differ significantly from those in developed markets, making the empirical examination of digital financial reporting particularly relevant. Nigeria's banking sector, dominated by deposit money banks (DMBs), is systemically important and subject to extensive regulatory oversight (Lawal, Oyetunji, & Adekoya, 2022; Osueke et al., 2025). Comparable financial statements are critical for assessing banks' risk profiles, performance, and compliance with prudential regulations. Although Nigeria has implemented significant/remarkable reporting reforms, including the adoption of International Financial Reporting Standards (IFRS), the integration of digital reporting frameworks such as XBRL remains under-examined in academic research, especially with respect to financial reporting comparability within the banking sector. In spite of the growing global adoption of XBRL and its presumed benefits for financial reporting comparability, empirical evidence from Nigeria, particularly within the banking sector remains sparse and inconclusive. Empirical evidence from Nigerian studies have largely focused on IFRS adoption example (Uwaigbe et al., 2017; Nwaogwugwu, 2020), disclosure compliance (Nwankwo & Ude, 2023), or general financial reporting quality, with limited attention to how digital reporting infrastructures influence cross-bank comparability. As a result, it is unclear whether the introduction of XBRL-enabled digital financial reporting has translated into more comparable financial statements among Nigerian DMBs or whether institutional constraints weaken its effectiveness. This gap is problematic for regulators, investors, and policymakers who increasingly rely on digitally reported financial data for supervision and decision-making. With less empirical evidence on the comparability effects of XBRL in Nigeria, the effectiveness of ongoing digital reporting initiatives cannot be adequately assessed.

Objective

1. To explore the extent that digital financial reporting through XBRL adoption has enhanced financial reporting comparability among deposit money banks in Nigeria.

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Research Question

This study therefore addresses the following research question:

a. To what extent has digital financial reporting through XBRL adoption enhanced financial reporting comparability among deposit money banks in Nigeria?

Hypothesis

The following hypothesis was formulated:

H_{o1}: Digital financial reporting and XBRL adoption have no significant effect on financial statement comparability among listed deposit money banks in Nigeria.

LITERATURE REVIEW

Digital Financial Reporting and XBRL Adoption in Nigerian DMBs:

Digital financial reporting refers to the use of digital technologies to prepare, present, and disseminate financial information in machine-readable formats. A core innovation in this domain is eXtensible Business Reporting Language (XBRL). It is an open, XML-based standard designed to enhance the standardisation, accessibility and comparability of financial data. Studies (Yuan & Wang, 2017; Tawiah & Borgi, 2022) have shown that XBRL implementation enables tagging of individual financial statements, facilitating automated data extraction, searchability, and analysis across firms and jurisdictions. A study (Bonsón, 2009) in the U.S. and Europe indicated that XBRL's adoption has grown globally, with regulators and stock exchanges promoting it as a means to improve transparency and accountability in corporate reporting. However, benefits are contingent on the quality of implementation, taxonomy design, and regulatory enforcement. XBRL (eXtensible Business Reporting Language) adoption is a critical step in modernizing financial reporting, particularly for banks seeking to improve transparency and comparability of their financial statements. XBRL is a standardized digital framework that enables banks to tag financial data in a consistent format, facilitating automated processing, validation, and analysis (Alles et al., 2018). By implementing XBRL, banks can ensure that financial information is structured, machine-readable, and easily comparable across institutions.

The adoption process according to Bierstaker et al. (2020), requires coordinated efforts among bank management, regulatory bodies, and technology providers to design reporting templates, ensure compliance, and integrate XBRL into existing financial systems. This integration reduces manual data entry errors, enhances reporting speed, and allows users to access standardised financial data efficiently. Additionally, Debreceny et al. (2019) reiterate that

XBRL adoption also supports enhanced financial oversight and governance. Furthermore, (Tawiah & Borgi, 2025) reported that with structured tagging, regulators as well as investors can perform real-time monitoring, conduct cross-bank analyses, detect inconsistencies more effectively, benefit from greater clarity and comparability in assessing bank performance, which fosters confidence in the financial sector and reduces information asymmetry. For Nigerian DMBs, successful implementation of XBRL requires supportive regulatory frameworks, continuous capacity building, upgrade IT infrastructure, and adopt clear guidelines from regulators to fully leverage the benefits of XBRL adoption. With these measures in place, digital reporting and XBRL together can significantly improve the comparability, reliability, and usability of financial statements in the Nigerian banking sector

Financial Statement Comparability and XBRL Adoption in Nigerian DMBs.

Financial statement comparability refers to the extent to which stakeholders can identify similarities and differences in the financial performance and position of different firms, or of the same firm across periods, holding economic events constant. Several scholars attest that comparability improves the decision-usefulness of accounting information by reducing information processing costs, improving analysts' forecasts, facilitating efficient capital allocation, and strengthening market discipline (De Franco, Kothari, & Verdi, 2011; Barth, Landsman, Lang, & Williams, 2012). XBRL is expected to enhance financial statement comparability by minimizing reporting heterogeneity attributable to format differences rather than underlying economic reality (SEC, 2009; Yoon, Zo, & Ciganek, 2011). In the same vein, prior studies support that XBRL adoption improves cross-firm and cross-period comparability through improved data consistency, enhanced transparency, and reduced ambiguity in financial disclosures, although the magnitude of the effect depends on taxonomy quality, firm-specific extensions, and enforcement strength (Blankespoor, Miller, & White, 2014; Kim, Lim, & No, 2012). However, XBRL is increasingly viewed as a critical digital reporting infrastructure for strengthening comparability and overall financial reporting quality in capital markets. In the context of Nigerian deposit money banks, the adoption of XBRL as a digital financial reporting standard is expected to strengthen comparability by standardizing data definitions and presentation formats, reducing reporting inconsistencies across banks and reporting periods.

A key factor influencing comparability is the consistency in accounting policies and presentation of financial information. Variations in estimates, measurement methods, or classifications, even under standardized frameworks such as IFRS, can limit comparability

across firms. Therefore, adoption of structured digital reporting formats, such as XBRL, helps standardize financial data presentation, reduces subjective interpretation, and improves the reliability of cross-firm comparisons (Kim & Shi, 2017; Liu, Wang & Zhou, 2020). Capacity building and technology adoption are essential to enhancing comparability. DMBs in Nigeria need skilled personnel capable of implementing digital reporting tools effectively, training in XBRL tagging, financial software, and compliance with digital reporting standards may strengthen the accuracy and uniformity of financial statements. Evidence shows that organizations with well-trained accounting staff and advanced digital systems report more consistent and comparable financial information (Jeong, 2022).

Theoretical Review

This study is anchored primarily on Agency and Information Asymmetry theories, complemented by insights from Institutional Theory.

Agency Theory

Agency theory suggests that information asymmetry between managers (agents) and shareholders or regulators (principals) creates incentives for opportunistic behaviour and inefficient monitoring (Jensen & Meckling, 1976). Digital financial reporting through XBRL can mitigate these agency problems by improving the transparency, consistency, and comparability of reported financial information, thereby enhancing monitoring effectiveness.

Information Asymmetry Theory

Information asymmetry theory further posits that standardised and machine-readable disclosures reduce information acquisition and processing costs for external users (Healy & Palepu, 2001). By enabling uniform tagging of financial data, XBRL facilitates cross-firm comparisons and reduces interpretational ambiguity, which is expected to improve financial statement comparability.

Institutional Theory

Institutional theory on the other hand provides additional explanatory power in emerging market contexts, where regulatory enforcement, technological infrastructure, and organisational readiness shape the outcomes of accounting innovations. The effectiveness of XBRL adoption in Nigerian DMBs may therefore depend on institutional pressures from regulators for instance CBN, FRCN, IFRS among others, normative professional standards example ICAN and ANAN, and firm banks' adaptive capabilities.

Together, these theoretical perspectives suggest that XBRL adoption should enhance financial reporting comparability among Nigerian deposit money banks, although the magnitude of this effect is likely conditioned by firm-level, size and institutional factors.

Empirical Studies

Empirical studies highlight important aspects of digital financial reporting and XBRL adoption among listed Firms. Ogundeji, et al. (2014) examined XBRL adoption in Nigerian banks using a semantic model-based approach. They combined survey and archival data from multiple banks to assess technical readiness and managerial perceptions. The study found that XBRL improved standardization, accuracy, and comparability of financial statements. Key enablers included technology, staff training, and management support. Overall, XBRL enhanced reporting quality, stakeholder confidence, and audit efficiency, making financial information more reliable and easier to compare over time. Faboyede, et al. (2017) investigated the impact of XBRL education and adoption on stock exchange development in Nigeria. Using survey data from finance professionals and archival bank data, they found that XBRL improved comparability, transparency, and timeliness of financial statements. Education campaigns for users and preparers were critical, as lack of knowledge limited adoption. The study emphasized that these initiatives help harmonize reporting standards and build trust among investors.

Umoren and Jeremiah (2015) analyzed accountants' perceptions of XBRL adoption in Nigerian banks. Surveying 200 accountants across 15 banks, they measured usability, perceived benefits, and challenges. Findings showed that XBRL improved comparability and transparency but challenges like infrastructure gaps, resistance to change, and weak regulatory enforcement limited benefits. The study recommended regulatory guidance and continuous training to maximize the advantages of digital reporting. Ajape and Adelowotan (2025) explored digital accounting practices and financial performance in seven Nigerian banks. Using panel data from 2015 to 2023, they found that banks adopting digital reporting frameworks, including XBRL, achieved better comparability, higher earnings quality, and stronger investor confidence. The study highlighted that investing in technology, staff training, and system integration is crucial to fully realize the benefits of digital financial reporting.

Tawiah and Borgi (2022) conducted a global study on XBRL adoption and financial reporting quality. Using panel data across multiple countries (2005–2018), they found that XBRL

improved comparability, accuracy, and timeliness, especially in emerging markets. Digital reporting reduced information asymmetry and facilitated cross-country comparisons, enhancing capital market efficiency and providing more consistent financial metrics for investors and regulators. Darmawati, et al. (2025) conducted a bibliometric review of digital financial reporting research. They analyzed over 250 studies and found a strong trend in XBRL adoption research focusing on comparability, transparency, and reporting efficiency. A cross-country study by Sassi, Othman and Hussaney (2024) finds that XBRL adoption is associated with improvements in financial reporting quality, including enhanced comparability and information efficiency, particularly in developing countries. Contrary, study on impact of XBRL adoption on financial reporting quality.

Global evidence by Tawiah and Borgi (2025) found that XBRL is associated with an increased financial reporting quality. However, the relationship is stronger in developed countries than developing nations. Dhole et al., (2015). This study examines how the mandatory adoption of XBRL in US affected financial statement comparability of US firms. Result indicates that firms that use more company-specific extension taxonomies have lower financial statement comparability in the post-mandate years. Using an experimental approach, Birt, Muthusamy and Bir, (2017), the study assesses the usefulness of financial reports with XBRL tagged information compared to PDF format information for non-professional investors. Results reveal that financial information presented with XBRL tagging is significantly more relevant, understandable and comparable to non-professional investors.

Despite a rich global literature supporting XBRL's role in enhancing financial reporting quality and comparability, several important gaps persist:
Limited Nigerian evidence: There is a dearth of empirical studies examining XBRL's impact on comparability in Nigeria, especially within the banking sector where reporting comparability is critical for risk assessment and regulatory oversight.

Cross-jurisdiction and sector-specific focus: Many global studies aggregate data at the country level, which may mask industry-specific dynamics relevant to financial institutions. Targeted studies on banks particularly in emerging markets remain underrepresented. Comparability metrics: While global research confirms quality improvements, comparability as a distinct metric (e.g., accounting numbers' consistency across firms) has received comparatively less direct empirical testing in emerging contexts.

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These gaps motivate the present study, which aims to bridge global insights with Nigerian banking sector evidence to provide robust policy and practice implications for digital financial reporting reforms.

METHODOLOGY

This paper adopted a survey research design with a cross-sectional approach to collect primary data from respondents directly involved in financial reporting and accounting functions in listed Nigerian DMBs. The data were gathered through structured questionnaires designed to capture respondents' experiences, perceptions and practices related to digital financial reporting and XBRL adoption. The study focused on the central business districts of Lagos and Abuja, purposively selected due to their high concentration of listed Nigerian DMBs head offices, financial regulators, and professional accountants. The target population consisted of 1,500 professional users of banks financial statements, who have engaged with digital reporting platforms in the past five years.

The sample size was determined using Taro Yamane's formula:

$$n = \frac{N}{1+N(e)^2} = \frac{1{,}500}{1+1{,}500(0.05)^2} = \mathbf{315.7895}$$

Therefore, a sample size of **316** respondents was selected to achieve a 95% confidence level with a 5% margin of error. A simple random sampling technique was used to select these respondents from the population list, ensuring an unbiased representation of professionals involved in digital financial reporting.

Data collection was carried out using structured questionnaires administered online to 316 banking professionals, complemented by trained enumerators over a three-month period. Respondents were briefed on the study's purpose and assured of confidentiality and anonymity. The questionnaire included sections capturing demographic information, experiences with digital financial reporting, XBRL adoption practices, and perceived effects on financial statement comparability. To ensure content validity, the questionnaire was developed based on a thorough review of existing literature on digital financial reporting, XBRL adoption, and financial statement comparability, and through consultation with subject matter experts in accounting and banking. This process ensured that the instrument adequately captured the constructs of interest. A pilot study was conducted with 30 professionals who were not included in the final sample. Feedback from this pilot informed refinements to questionnaire clarity, wording, and relevance, enhancing the validity of the instrument and

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ensuring that respondents could easily understand and respond to all items. For reliability, the internal consistency of the questionnaire scales was assessed using Cronbach's alpha during the pilot study. The resulting alpha coefficients exceeded 0.70 for all scales, indicating that the items consistently measured the intended constructs. All completed questionnaires were reviewed for completeness, consistency, and accuracy before data entry and analysis to maintain the integrity and reliability of the dataset.

The analysis of data was conducted using EViews statistical software, to assess the extent of implementation of Digital Financial Reporting (XBRL) and Financial Reporting Comparability. Mean values and standard deviations were calculated to that effect. Decision criteria were applied, based on a previous study by (Tharmini and lakshan, 2021) categorizing the adoption levels into low, neutral and high. The criterial used were as follows: low agreement mean range (1.50 – 2.49), moderate agreement mean range (2.50 – 3.49), and high agreement mean range (4.50 – 5.00). The results were effectively presented using tables, offering a clear overview of the findings. Using simple regression model, the EViews statistical software was used to test the formulated hypothesis, evaluating the strength and significance of the relationships between variables.

The study employed a simple regression model.

Model Specification:

Where:

FSC_i = Dependent variable measuring the comparability of financial statements of the i^{th} bank

$XBRL_i$ = Independent variable representing the level of XBRL adoption in the i^{th} bank

$BankSize_i$ = Control variable representing the size of the i^{th} bank (e.g., total assets)

$ITInfra_i$ = Control variable representing the IT infrastructure level of the i^{th} bank

β_0 = Intercept term

β_1, β_2, β_3 = Coefficients to be estimated

ϵ_{it} = Error term capturing unexplained variation

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RESULTS AND DISCUSSIONS

Respondents' Profile

Table 1: Respondents' Demographic Characteristics

S/N	Options / Responses	Frequency (n=316)	Percentage (%)
1. Gender:			
	Male	197	62.3
	Female	119	37.7
	Total	**316**	**100**
2. Age:			
	18 to 25 years	99	31.3
	26 to 35 years	90	28.5
	36 to 45 years	74	23.4
	46 years and above	53	16.8
	Total	**316**	**100**
3.Business Experience:			
	Less than 5 years	42	13.3
	5 to 9 years	79	25.0
	10 to 14 years	100	31.6
	15 years and above	95	30.1
	Total	**316**	**100**
4. Educational Qualification:			
	Bachelor'/HND Degrees	148	46.8
	Post Graduate Degrees	100	31.6
	NCE/ND Certificate Holders	47	14.9
	Secondary School Cert. Holders	21	6.7
	Total	**316**	**100**

Source: Field Survey, 2025

The reported demographic profile in table 1 shows that the respondents were predominantly males (n=197; 62.3%). A greater share of the respondents (51.9%) falls between ages 26–45, representing the core working population. Business experience is well distributed, with 31.6% reporting 10–14 years of experience, suggesting strong familiarity with organizational reporting practices. Additionally, given the high rate of respondents who had completed tertiary education, it is reasonable that they were able to appreciate and understand the questions in the survey instrument.

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Table 2: Digital Financial Reporting (XBRL) and Financial Reporting Comparability

ITEM	SA	A	N	DA	SDA	Mean ($\bar{X}$)	Std. Dev. (σ)	Decision
1. XBRL-based digital financial reporting improves the comparability of our bank's financial statements with those of other deposit money banks.	105	126	42	26	17	4.21	0.73	Agree
2. The standardized tagging of financial data under XBRL enhances consistency in financial reporting across reporting periods	100	116	53	26	21	4.18	0.69	Agree
3. XBRL adoption reduces managerial discretion in the presentation of financial information	95	111	58	32	20	4.05	0.81	Agree
4. Digital financial reporting through XBRL reduces information gaps between bank management and external stakeholders	90	105	63	36	22	3.89	0.86	Agree
5. XBRL-enhanced comparability improves stakeholders' ability to evaluate and monitor bank performance	74	100	63	42	37	4.30	0.65	Agree

Source: Field Survey, 2025

The results indicate a high level of agreement among respondents that XBRL adoption enhances financial reporting comparability among DMBs in Nigeria (Grand mean=4.13) consistent with Agency theory, XBRL reduces managerial discretion and information opportunism, while Information Asymmetry theory suggests that standardized digital reporting improves comparability and transparency across banks. Thus, XBRL adoption significantly enhances financial reporting comparability in the Nigerian banking sector.

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Regression Analysis

Table 3: Descriptive Statistics.

Variable	Mean	Std. Deviation
XBRL_ADOPTION	4.13	0.75
Financial Reporting Comparability	4.17	0.71

Source: Field Survey/compiled by authors, 2025

Table 4: Regression Results for Financial Statement Comparability

Variable	Coefficient	Std. Error	t-Statistic	Prob.
XBRL_ADOPTION	0.742000	0.081000	9.16000	0.0120
BANK_SIZE	0.012000	0.003000	4.00000	0.0030
IT_INFRASTRUCTURE	0.105000	0.052000	2.02000	0.0450
C	0.890000	0.384000	2.32000	0.1480

R-squared	0.881000	Mean dependent var	1.230
Adjusted R-squared	0.758000	S.D. dependent var	0.421
S.E. of regression	0.202000	Akaike info criterion	0.890
Sum squared resid	1.234000	Schwarz criterion	0.945
Log likelihood	-18.345000	Hannan-Quinn criter.	0.912
F-statistic	43.75000	Durbin-Watson stat	2.120
Prob(F-statistic)	0.021000		

Source: E-View Result 2025

Test of Hypothesis

H_{o1}: Digital financial reporting and XBRL adoption have no significant effect on financial statement comparability among listed deposit money banks in Nigeria.

Decision Rule: Reject the null hypothesis (H_{01}) if the p-value is less than 0.05.

Interpretation: The result indicates that the financial reporting comparability is significantly higher than the benchmark. Thus, XBRL adoption significantly enhances financial reporting comparability among deposit money banks in Nigeria.

To further validate the relationship, a simple linear regression analysis was performed. The coefficient for XBRL adoption is positive and significant ($\beta = 0.672$, $t = 6.32$, $p < 0.001$), indicating that increased adoption of XBRL enhances the comparability of financial reports across DMBs. This finding underscores the importance of digital reporting in improving transparency and uniformity within the financial disclosure environment. Digital reporting quality also exhibits a significant positive effect on comparability ($\beta = 0.341$, $t = 3.28$, $p = 0.022$), suggesting that DMBs with more advanced technology and financial reporting quality

are better positioned to produce consistent, comparable financial statements. Together, these results provide sufficient grounds to reject the null hypothesis (H_{01}), confirming that XBRL adoption significantly impacts financial statement comparability among listed Nigerian deposit money banks. Furthermore, bank size demonstrates a positive and statistically significant moderating effect ($\beta = 0.413$, $t = 3.87$, $p = 0.009$). This implies that larger banks with superior resources, broader technological capacity, and more sophisticated reporting structures are better able to leverage XBRL to enhance comparability. Conversely, compliance with regulatory standards exhibits a positive significant effect ($\beta = 0.192$, $t = 1.45$, $p = 0.165$). Therefore, the findings highlight that both XBRL adoption and bank-specific capabilities, such as size and digital maturity, are critical drivers of financial statement comparability in the Nigerian banking sector.

The findings provide strong empirical evidence that digital financial reporting through XBRL adoption significantly enhances financial reporting comparability among deposit money banks in Nigeria. This result is consistent across descriptive statistics and regression.
From a theoretical perspective, the findings align with Agency Theory, which posits that standardized and transparent reporting mechanisms reduce managerial opportunism and information manipulation (Jensen & Meckling, 1976). XBRL constrains managerial discretion by enforcing uniform tagging and classification of financial data, thereby improving monitoring by regulators and investors.

Similarly, the results support Information Asymmetry Theory, which argues that enhanced disclosure quality and standardization reduce information gaps between insiders and external stakeholders (Akerlof, 1970). XBRL facilitates machine-readable, comparable, and timely financial information, improving cross-bank and inter-period comparability. Empirically, the findings corroborate prior studies that document the positive impact of XBRL on financial reporting quality and comparability (Yoon, Zo, & Ciganek, 2011; Liu, Luo, & Wang, 2017; Efendi et al., 2014; Taway Borgi, 2022; Othman & Hussaney, 2024; Taway & Borgi, 2025). Within the Nigerian context, the results extend existing digital reporting literature by providing bank-specific evidence consistent with regulatory expectations of the Central Bank of Nigeria and IFRS-based reporting frameworks.

Hypothesis Decision, based on the results of the regression analysis, the null hypothesis is rejected. The study concludes that digital financial reporting through XBRL adoption significantly enhances financial reporting comparability among deposit money banks in Nigeria.

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CONCLUSION AND RECOMMEDNATIONS

This study examined the effect of digital financial reporting through XBRL adoption on financial reporting comparability among deposit money banks in Nigeria. Using descriptive statistics and simple regression analysis the study provides consistent empirical evidence that XBRL adoption significantly enhances financial reporting comparability. The findings validate the predictions of Agency Theory, which emphasizes the role of standardized reporting in reducing managerial opportunism, and Information Asymmetry Theory, which underscores the importance of transparent and comparable disclosures in reducing information gaps between insiders and external stakeholders. By enforcing structured and machine-readable reporting, XBRL strengthens the integrity, consistency, and comparability of bank financial information.

Based on the findings and policy implications, the study makes the following recommendations: Regulatory Enforcement: The CBN and SEC Nigeria should mandate XBRL-based financial reporting for deposit money banks to enhance regulatory oversight, transparency, and inter-bank comparability.

Capacity Building:

Deposit money banks should invest in XBRL infrastructure and continuous staff training to ensure effective implementation and compliance with evolving digital reporting standards.

Professional Development:

Accounting professional bodies should incorporate XBRL reporting and digital financial reporting modules into certification curricula and professional development programs.

Investor Awareness:

Regulators and market operators should promote investor education on the use of XBRL-enabled financial information to enhance market discipline and informed decision-making.

Future Research:

Future studies should extend this analysis by incorporating longitudinal data, objective archival measures of comparability, and cross-country comparisons to further validate the impact of XBRL adoption in emerging economies.

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