Characteristics and Corporate Financial Disclosure: Evidence from an Emerging Market

Mishari M. Alfraih, Abdullah M. Almutawa

1Department of Management Research, London University, AEM

Abstract

The findings revealed nine challenging factors in Track and Field of Iran. These challenges according to their importance includes: Lack of budget and financial facilities (Mean: 4.39) as most important factor. low attention of the media to Track and Field (Mean: 4.31) lack of facilities and equipment (Mean: 4.16) lack of talent identification (Mean: 4.12) lack of proper governance (Mean: 4.11) low competitive events (Mean: 4.02) lack of qualified coaches and specialists (Mean: 3.96) low level Track and Field league (Mean: 3.89) lack of talented Track and Field in the sport (Mean: 2.90) it is been located in the last challenge.

Key words: Track and Field, Challenges, Iran, Delphi, experts, coach

Introduction

Nowadays, sports are developing day by day. The international arenas are the competitive place, in which the differences of developed countries bearing sport sciences are obvious in comparison with other countries. Improving in Athletics Track and Field as one of the sport disciplines shows the amount of growth in sport sciences in any country (Yazdan Panah, 2003).
Track and Field is known as the fundamental of sports with 24 events in running (100m, 200m, 400m, 800m, 1500m, 5000m, 10000m, marathon, 110m hurdle, 400m hurdle, 3000m hurdle, 4x100m relay, 4x400m relay, 20km walk and 50km walk); jumping (long jump, triple jump, high jump and jump with javelin); throwing (javelin, discus, hammer and shot put) and decathlon (Guthrie, 2003).

It is possible to contemplate Track and Field as the most important sport discipline with 47 events in Olympic Games (24 events for male and 23 events for female athletes) and the most popular sport, which everyone may experience in daily life (Alijani, 2002). Track and Field is generally trained and practiced in different health and fitness clubs in Iran, but the different events of this sport are not familiar for everyone and this is one of the reasons that Track and Field had not reached its real place in our country. This is much disappointing, since the statements of many historians such as Starboun acknowledged the ancient history of Track and Field among Iranians, who practiced the fundamentals of this sport during the war times (Yazdan Panah, 2003).

On the other hand, a scientific survey in Iran showed that media can play an important role in motivating people for taking part in sports up to 42.2 percent (Khalil Abadi, 1994). Media are usually interested in professional sports with many fans and a spectator in comparison with sport for all that is mostly related to public health (Thibault, 1994). A comprehensive analysis about the tendency of sport news channels to make report about different sport disciplines in Iran during a one month study, affirmed the high percentage of attitudes to Soccer; whilst this tendency for Athletics was only 5.25 percent, which is not comparable to other countries like Canada with allocating 12.09 percent of their news to Athletics in one month (Ghafouri, 2003).

Streliza (2005) stated that TV broadcasting plays an important role in attracting sponsors; and when satellite and TV broadcasting demonstrate the national and international sport events, greater numbers of sponsors were interested in investments.
The success of modern sport depends on many aspects including the personal talent of athletes. As a matter of fact, talent identification and training eligible athletes in proper times is known as the most important fact in this success (Bompa, 1999). Experts and researchers believe that the role of schools, education and training organization in talent identification is exclusive and the sportive success of former Russia, East Germany and some other western countries were indebted to the contribution of this organization (Siebert, 1990 & Vonstein, 1992).

Researchers had also found out the necessity of determining general and specific indexes for Track and Field, which in short terms can be summarized to different indexes including structural, physiological, physical fitness and psycho-social skills. It seems much important to determine specific and general tests and standard norms for all of these indexes (Malina, 2001 & Bompa, 1997). The results of another research done by Alijani (2002), affirmed the lack of systematic method for talent identification in Track and Field in Iran.

Recruitment and employing high educated experts, training managers and improving their skills are proper methods for the continuous growth of sport organizations (Levesque, 1996); however only 2% of physical education faculties of Iran spend their times in coaching Athletics (Yazdan Panah, 2003).

Developing, extending and maintenance of sport facilities and equipments are the main objectives of governments and sport organizations, which invest and spend lots of expenses in sports (Tangen, 2004).

Nowadays, sports sponsorship is an important source for income and revenue making. Sport sponsorship is defined as a fact, in which a person or a company supports one sport discipline, sport event or sport organization to bring profits for both parties (Streliza, 2005). Yong (2004) acknowledged that the economical situation of the countries is the most important aspect in attracting the attention of sponsors to sports, and the existence of competitive structure in their economy can motivate sports sponsorship; albeit the number of sponsors for Track and Field in Iran is inconsiderable, which subsequently decreased the capitation and financial supports of Track and Field from sponsors.
In another research made by Yazdan Panah (2003) the capitation of each Iranian for practicing Track and Field was only 20 Rials (Almost 0.002 us Dollar!). As a matter of fact, the necessity for the presence of sponsors in different events of this sport seems vital (Yazdan Panah, 2003).

Coaches are the most important human resources in sports, because they should communicate with athletes directly in learning the motor skills and demonstrating the advanced skills (Fryxell & Gordon, 1989). Our national coaches of Track and Field are facing many problems, which obliged them to leave professional coaching and they coach scarcely (in the modern world of sports, coaching is a professional job). In this situation, unfortunately the responsible persons of Track and Field had made no solution for removing these problems to motivate their coaches to continue working or even improving their knowledge (Yazdan Panah, 2003).

The results of another study by Katz (2004) titled “Innovation in sport as functional concept for future”, showed that utilizing modern equipment and facilities in sports will motivate our innovation to organize sport events in new ways. This could be more surprising for us, because after passing more than one decade of the existence of Track and Field in Iran, our national league is organized with the old methods in the worst times of a day, which put us in the danger of cancelation every now and then.

And finally, notwithstanding the improvement of different sciences especially in the field of management, and the appearance of new theories such as contingency, conditional, transactional and transformational leaderships; many organizations are still working under the traditional management systems (Snyder, 2004).

Pointing to the importance of this case in my country and the problems of Track and Field as one of the most significant sport disciplines in the field of professional and community sport, an urge was felt to find the challenges encountering this sport. In this respect, we are trying to find out whether facilities and equipments, financial supports, medias, management methods, talent identification, organizing leagues and competitions, coaches and experts and potential of athletes can be the challenges of Track and Field in Iran or not?
The assessed aspects were determined under the consultation of experts in Track and Field with Delphi method.

Eventually, the researcher is looking to find the answer for “what are the challenges and obstacles of Track and Field in Iran”?

Methods

Participants

Because the Delphi technique requires that panelists be experts in the field about which they are being queried (Martino, 1983), it was necessary to identify person who could arguably be considered experts, In order to identify expert, a three-step process was used. In Step 1, panel of three Track and Field faculty with an aggregate of 20 years of experience in the field consensually identified the five “most established and active research experts in the field.” In Step 2, five researchers identified in step 1 were contacted. The purposes of this study were explained, and the researches were asked to name the Track and Field scholars they felt should be included in the Delphi panel. Four of the five responded, yielding a list of 24 potential panelists.

Although the optimal size of the Delphi panel depends on the purposes of the study and the expected heterogeneity of the target population (Martino, 1983). Therefore, in step 3 the lists of 24 scholars were named. The seventeen whom they agreed were included in the Delphi panel, bringing the panel to a total of 17 expert researchers.

Each of the 17 prospective panel members was then contacted. The purpose of the study was explained, the timetable for the study was presented, and each was asked whether he or she would participate. All agreed to participate. The panel consisted of 16 men and one woman, and five region of Iran were represented: nine participants were from the capital of Iran, four were from west, two were from center, one was from east, and one was from the south of Iran. They ranged in age from 26-68 years.
Instruments and Procedure

The Delphi technique consists of iterated rounds of survey questions (Martino, 1983), and each round builds on the preceding round. Finding from each round are fed back to the panelists who then respond. Responses can be both qualitative and quantitative. In successive rounds, panelists are encouraged to explain their responses and to indicate the bases for agreement or disagreement with other panelists. Research indicates that three iterations are typically sufficient to identify points of consensus and systematic points of difference, and that more iteration can bore panelists, thus reducing the validity of findings (Dietz, 1987; Erffmeyer, Erffmeyer, & Lane, 1986). Thus, three rounds were used in this study.

Round 1. The purpose of the first round was to elicit respondents’ views about the current challenges of Track and Field in Iran, and the necessary means to obtain the best future for Track and Field. In order to formulate the Delphi questions, one of the authors and one expert in Track and Field met to discuss the necessary content and probes. The 3-hour discussion was undertaken in two phases. In the first phase, the focus and intent of questions was determined. In the second phase, the appropriate sequence for questions was identified. This yielded an instrument consisting of nine open-ended questions. In order to check the appropriateness of the questions for Track and Field, the questions were then submitted to the persons who had participated in Steps 1 and 3 of the selection of Delphi panelists. They endorsed the questions.

Round 2. In the second round, the thematic areas identified for each question were used to formulate items (Bell, 1997). Likert-type scales were used in Rounds 2 and 3 in order for Delphi Panel members to refine their responses. For Questions, panelists were asked to rate the importance of each theme on a nine point scale ranging from important to critical important. They were then asked to rate the level of challenges of Track and Field had attained in addressing each theme.
They then specified their estimate of the probability that the ideal quality represented by the theme would occur.

Round 3. The questionnaire in the final round consisted of the same items that had been asked in Round 2. In addition, panelists were shown the distribution of ratings from Round 2, including modes and frequencies. All qualitative comments and explanations that panelists had given to each theme under each question in Round 2 were provided as well. Panelists were also reminded of their own rating for each item. They were asked to rate each item again, and to respond to panelists’ comments from round 2.

Subjects who completed the final questionnaire consisted of 142 athletes, coaches and "A" level instructors of this sport. We used descriptive method in which a questionnaire produced and validity of questions measured by faculties of Physical Education, who were also expert in track and field (Cronbach's Alpha= 93%). Using descriptive methods, such as Friedman test and Chi Square, the goals and hypothesis of research were analyzed.

Results

After analyzing the collected data from the questionnaires, nine variables were appointed as the most important challenges of Track and Field in Iran. These variables were ordered due to their importance and effectiveness for being a problem in the improvement of Track and Field in Iran and their preferences was determined by Friedman test as below:

1. Inadequate allocation of financial supports, inadequate salary for coaches and athletes, having deficiencies in the number of sponsors for Track and Field in the country ($\chi^2 = 4.39$ of 5)

2. Diminution of media in paying enough attention to Track and Field ($\chi^2 = 4.31$ of 5)

3. Lack of facilities and equipments, including standard tracks, fields and necessary equipments
for different events of Track and Field ($\chi = 4.16$ of $5$)

4. Lack of standard and fundamental methods for talent identification, and also deficit contribution between the National Track and Field Federation of Iran and responsible organization for sports in schools to attract the talented children ($\chi = 4.12$ of $5$)

5. Managerial disabilities in the National Track and Field Federation and lack of concentration to Athletics from the Physical Education organization and the NOC of Iran ($\chi = 4.11$ of $5$)

6. Shortage in organizing internal competitions and little participation in international events, and also deficiency in hosting international events ($\chi = 4.02$ of $5$)

7. Inadequate number of native coaches and experts in Iran, and also diminution of using international and foreign professional coaches ($\chi = 3.96$ of $5$)

8. Lack of a systematic and well-organized league of Track and Field in Iran ($\chi = 3.89$ of $5$)

9. To have shortage in the number of potential and intrinsic talented sportsman of Track and Field in Iran ($\chi = 2.90$ of $5$)

**Table 1:** Percentile distribution in completing the questionnaire

<table>
<thead>
<tr>
<th>How important are the below barriers for developing Track and Field in Iran?</th>
<th>Very High</th>
<th>High</th>
<th>Med</th>
<th>Low</th>
<th>Very Low</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Diminution of public media in introducing Track and Field</td>
<td>75</td>
<td>16</td>
<td>5</td>
<td>2</td>
</tr>
<tr>
<td>2</td>
<td>Media’s failure in attracting sponsors for this sport</td>
<td>64</td>
<td>23</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>3</td>
<td>Inattention of sport journals to Track and Field and reporting its news</td>
<td>57</td>
<td>28</td>
<td>9</td>
<td>4</td>
</tr>
<tr>
<td>Article No</td>
<td>Issue</td>
<td>Code</td>
<td>Rank</td>
<td>Average</td>
<td>SD</td>
</tr>
<tr>
<td>-----------</td>
<td>----------------------------------------------------------------------</td>
<td>------</td>
<td>------</td>
<td>---------</td>
<td>----</td>
</tr>
<tr>
<td>4</td>
<td>Deficiency in the number of standard fields and tracks in Iran</td>
<td>57</td>
<td>29</td>
<td>9</td>
<td>3</td>
</tr>
<tr>
<td>5</td>
<td>Deficiency in facilities and equipments for Track and Field</td>
<td>40</td>
<td>28</td>
<td>25</td>
<td>4</td>
</tr>
<tr>
<td>6</td>
<td>Lack of proper methods for talent identification in Track and Field in Iran</td>
<td>48</td>
<td>39</td>
<td>9</td>
<td>4</td>
</tr>
<tr>
<td>7</td>
<td>Deficiency in the allocated budget to National Track and Field Federation</td>
<td>54</td>
<td>24</td>
<td>13</td>
<td>6</td>
</tr>
<tr>
<td>8</td>
<td>Insufficient investments from sport sponsors in Track and Field Athletics</td>
<td>68</td>
<td>18</td>
<td>7</td>
<td>4</td>
</tr>
<tr>
<td>9</td>
<td>The low average of salary for coaches and athletes</td>
<td>65</td>
<td>19</td>
<td>10</td>
<td>4</td>
</tr>
<tr>
<td>10</td>
<td>Shortage in the number of expert and professional Track and Field coaches</td>
<td>35</td>
<td>35</td>
<td>25</td>
<td>2</td>
</tr>
<tr>
<td>11</td>
<td>Diminution in recruiting international and foreign coaches for training</td>
<td>34</td>
<td>28</td>
<td>27</td>
<td>9</td>
</tr>
<tr>
<td>12</td>
<td>Lack of a systematic and well organized league of Track and Field in Iran</td>
<td>33</td>
<td>27</td>
<td>30</td>
<td>8</td>
</tr>
<tr>
<td>13</td>
<td>Managerial disabilities in National Fed. of Track and Field and its branches</td>
<td>40</td>
<td>31</td>
<td>21</td>
<td>6</td>
</tr>
<tr>
<td>14</td>
<td>Lack of concentration to Track and Field from the Physical Education organization and the NOC of Iran</td>
<td>53</td>
<td>25</td>
<td>16</td>
<td>4</td>
</tr>
<tr>
<td>15</td>
<td>Having shortage in the number of potential and intrinsic talented sportsman of Track and Field in Iran</td>
<td>15</td>
<td>17</td>
<td>29</td>
<td>22</td>
</tr>
</tbody>
</table>
According to the Table 1, some aspects such as diminution of public media in introducing Track and Field and their failure in attracting sponsors for this sport, the low average of salary for coaches and athletes, and lack of enough concentration to Athletics from the Physical Education organization and the NOC of Iran are known as the most important barriers for developing in Track and Field in Iran.

{ EMBED MSGraph.Chart.8 } Figure 1: Challenges of Athletics in Iran due to the average score of variables

According to Figure 1, which shows the average scores of variables as one of the possible challenges for developing Track and Field in Iran, it is clear that deficiency of budget followed by diminution of medias are the most important reasons; whilst the shortage of potential and talented athletes in this sport is known as the less important factors as a challenge (The maximum value of each item was five).

<table>
<thead>
<tr>
<th>Hypothesis</th>
<th>Statistics of $\chi^2$</th>
<th>Degree of Freedom</th>
<th>Significance level</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>accept</td>
<td>decline</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Article No</td>
<td>Description</td>
<td>p-value</td>
<td>Significance</td>
<td></td>
</tr>
<tr>
<td>-----------</td>
<td>-----------------------------------------------------------------------------</td>
<td>---------</td>
<td>--------------</td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Deficiency in the allocated budget to Track and Field in Iran</td>
<td>0.002</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Diminution of medias in paying enough attention to Track and Field</td>
<td>0.001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Shortage of standard facilities and equipments for Track and Field</td>
<td>0.001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Improper methods for talent identification among Iranian Track and Field</td>
<td>0.001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Managerial disabilities in the National Track and Field Federation of Iran</td>
<td>0.003</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Deficiency in the number of national Track and Field competitions in Iran</td>
<td>0.001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Shortage in the number of experts and professional coaches</td>
<td>0.001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Lack of having a systematic and well organized league of Track and Field in Iran</td>
<td>0.001</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Having shortage in the number of potential an Track and Field</td>
<td>0.001</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
According to Table 2, after analyzing the data with $\chi^2$ test; it was shown that all the nine mentioned factors can be the challenges for improving and developing Track and Field in Iran. As we can obtain from the table 2, budget and media are the most important factor in development of Track and Field.

**Conclusion**

According to the results, the research group and experts of Track and Field represented 9 variables as the most important challenges for the improvement of this sport in Iran. Due to the results, it is also clear that deficiency of allocated budget to Track and Field, coaches and athletes in this field is the most important barrier. Other researches from Yazdanpanah (2003) and reports of Iran’s National Track and Field Federation confirm the results of this study. Yong (2004) reminisces to the economical situation of different countries as an important factor in attracting sport sponsors and recognizes the competitive structure in the economy to be a motivator for increasing the investment in sports.

Due to this study, the second important factor is the diminution of public media in introducing and broadcasting Track and Field and also their failure in attracting sponsors for this sport. It is obvious that when media pay less attention to Track and Field, fewer sponsors will invest in this sport. Another study of Ghafouri (2004) showed that Media are advertisers of soccer and they pay little attention to other sports, like Track and Field. Jackson (1991) emphasized on the role of public media in increasing people’s knowledge in physical activities up to 87% and also the effectiveness of Media in encouraging people to do physical activities and sports was 30%. The third important challenge of Track and Field in Iran was the shortage in sport equipments and facilities, in both quantitative and qualitative aspects. The number of standard fields in Iran
is disappointing and according to the reports of Iran’s National Track and Field Federation we still have some provinces in the country without any standard Tartan field. The fourth challenge of Track and Field is the improper and wrong methods for talent identification in Iran, and due to this study, 48% of the subjects reported the sensation of this factor very high and 39% reported it in the high level. In another research by Alijani (2002), it was presented that there is no proper method or pattern for talent identification in Track and Field in Iran. Another variable known as an important challenge for the improvement of Track and Field in Iran was the managerial weaknesses and disabilities in which 40% of the subjects reported the sensation of this factor very high, 31% reported it in the high level and only 8% assessed the importance of this factor low. Snyder (1990) stated that although the science and theories of management are improving day by day, but still many organizations are suffering from traditional management methods. Deficiency in the number of coaches and experts in different levels and also their expired knowledge are other challenges facing Track and Field in Iran. Domon (2004) expressed that an efficient coach should have extended knowledge and great skills to train eligible athletes.

Shortage in organizing internal competitions and little participation in international events, and also lack of having a systematic and well organized league of Track and Field, and finally inadequate number of potential and intrinsic talented athletes are the less important challenges in the improvement of Track and Field in Iran.

Eventually and pointing to this research, when we contemplate Track and Field as the most important and popular sport discipline which everyone may experience in daily life, and its influence in sport for all and professional sports are obvious for everyone, it seems necessary for the related organizations such as Physical Education organization, NOC of Iran and the National Track and Field Federation to change their strategies, concentrate on long-term planning, and also collaborate with Media and other ministries related to sports in schools to solve these problems from the developmental path of Track and Field in Iran. On the other hand, paying enough attention to talent identification, training expert human resources, providing greater financial supports from sponsors, standardizing the facilities and equipments
in the country, organizing systematic national leagues and competitions, and also improving the abilities of managers in Track and Field are the other aspects that help us to overcome the challenges against the development of Track and Field in London.

Reference


Siebert, T0. (1990). is a historical chance missed? “Talent schools” for sport are at stake. Sport in Berlin.


