

A Research About The Information Society Services of The Firms in Istanbul Stock Exchange 30 Index

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Extensive Summary

Introduction

With the entry of the Turkish Commercial Code Law No 6102 into force additional responsibilities are given to the equity firms that become audited entity by having the specified criterion determined by the cabinet. One of these responsibilities is to create a website minimum content of which is proper for legislation provisions.

The main aim for imposing the obligation of creating a website for the equity firms is proposed to get the ultimate transparency. It is stepped with the thought that website is the mean by which everybody could reach the information about the firm, explanations, calls, statements and documents, reports, financial tables done by the firm, the answers of the asked questions with the easiest way and which is the most reliable and which supplies the ultimate transparency (TCC Article Justifications, Art. 1524/1).

Supplying the opportunity for reaching information, documents, reports, tables and calls about the firms with the easiest way on the internet has importance on the point of illuminating the related parties (Bozdemir, 2014, p. 95). With the enforcement of Turkish Commercial Code it is aimed to establish an environment of trust in business life, create a proper investment environment for all the investors, minimize the informality, extend the services prerequisite for information society and lead up to entrepreneurship (Özgül, 2015, p. 31). Turkish Commercial Code sensitively dwelling on truth-in-public informing includes purviews for having market discipline proper for the necessities of the time (Şengel, 2011, p. 21). Imposing the obligation of opening a website for equity firms is one of the necessary implementations evaluated within this scope.

In the light of this information, within the scope of study firstly general information of the information society services will be given and the benefits of being an information society will be mentioned. Then, the responsibilities of equity firms' obligation of opening a website will be presented within the frame of related legislation.

In the practice part of the study, within the information society services the information that are mandatory to be explained on the website of the ISE-30 firms and, except for this, the information shared for voluntary public disclosure will be investigated. How the firms fulfill their obligation of opening a website, if they have a support service and the scope of the information they share will be evaluated in general.

Method

Within the scope of study, the websites' main pages of each firms in İstanbul stock exchange 30 index (ISE-30) are investigated one by one as of the date 03.08.2016 and the expression "information society services" is searched in the sites. Therefore, by reaching the parts preserved for information society services by the firms and the information in the content it is found if the firms obey the legislation provisions. The information contents the firms present and to what extent they meet the needs of interest groups are examined in detail. As it is not possible to change neither the content nor the shape of the information of the firms, the websites and e-company information systems of the firms are examined in a month's time (October 2016). The state about ISE-30 firms is determined by evaluating the findings by content analysis method.

Findings and Discussion

Turkish Commercial Code aiming to extend the services prerequisite for information society and establish an environment of trust in business life makes it possible to access the information of the firms easily by imposing the obligation to open a website for the equity firms that are audited entity. The main reason of internet usage for the production, sharing and archiving of information is because it is thought to be the mean that provides the ultimate transparency.

In this study in which the obligation to open a website for ISE-30 firms is analyzed it is found out that all the firms have websites and in the main pages of websites they include an explanation as "information society services". According to the findings the only firm that organizes the parts preserved for information society in the websites itself without getting support from CDSP service is T. Halk Bank I.C. The other 29 firms discharge the obligation of website by buying CDSP service from CSD and they are registered to e-company system of CSD.

After the content analysis results it is found that there is not any imperfect data in the minimum information that the ISE-30 firms have to publish continuously at their websites but the information they have to publish at least for the six months are not complete in terms of presentation and content. Particularly, it is ascertained that there are some shortcomings in the financial table and annual activity reports information of the firms. The other result reached in the study is that apart from the information to be published in accordance with the legislation ISE-30 firms publish extra supplementary information within the scope of information society services. All in all, it could be stated that ISE-30 firms use the internet effectively for information sharing and are tend to contribute to transparency.

CSD is not the only institution that the firms with the obligation to open a website could get CDSP service. In the next studies, the analysis about the services the other CDSPs authorized by the Ministry of Customs and Trade supply for the equity firms

that are audited entity could be done. Therefore, e-company information system could be strengthened more by making comparisons among the institutions with CDSP service.