

Analysis of the Quality of Corporate Information Disclosure: Relevance, Credibility, and Readability in the Digital Disclosure Environment (A Critical Study on the Implementation of POJK No. 8 and 31 of 2015)

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Abstract. This study aims to investigate individual investors' perceptions of the quality of corporate information disclosure, namely relevance, credibility, and readability. This study uses a Multidimensional Quality Model (MQM) approach by Helfaya et al. (2019). This study uses an online survey approach to 96 individual investors in Indonesia. The results of this study indicate that individual investors' assessments of relevance, credibility, and readability measures are in line with the concept of information quality in MQM. In addition, this study also shows that the disclosure of corporate information presented on the company's website (according to POJK No. 8 of 2015 and POJK No. 31 of 2015) has varying levels of relevance, credibility, and readability. Investors assess financial highlights which have highly relevance (37%) and readability (85%). Meanwhile, they chose annual financial report as the highest credibility (89%) of corporate information disclosure. This study gives both academic and practice contribution. Academically, it broadens our understanding of information disclosure quality (relevance, credibility, and readability) and provides opportunities for new avenues of research. In practice, it gives suggestions for both management and regulator in designing firm disclosure strategy.

Keywords: *corporate disclosure, relevance, credibility, readability, information quality.*