

A REVIEW OF DELPHI TECHNIQUE IN DEVELOPING HUMAN CAPITAL DISCLOSURE INDEX

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ABSTRACT

This paper reviews the Delphi technique, a primary data collection method that could be applied in an accounting study focusing on developing voluntary disclosure index. The application of Delphi technique to develop human capital disclosure index have given a new stage for an accounting study since Delphi technique were mostly applied in the scientific, technological and medical research only. This paper attempt to shows how such technique would overcome the problem associated with other primary data collection method of solely doing interview, questionnaire and focus group. The characteristics of Delphi technique initiated with the selection of panel experts, with anonymity, controlled feedback and statistical group response. The Delphi exercise could be conducted in two or more rounds until the consensus has been met where the index would finally being develop. This paper could give recommendation on how such technique could be applied in accounting study, in the future especially in developing disclosure index. Therefore, this paper attempt to show an example on how such technique could be applied in developing human capital disclosure index. The Delphi panel could be chosen from various background of human capital such as human resource manager, labor union and governmental department involves in human capital. The data collected from the panel experts than could be finalized through the measurement of consensus and developed the human capital disclosure index.

Keywords: Delphi Technique, Human Capital Disclosure, Primary Data Collection Method.

INTRODUCTION

The data collection method in accounting study focus more on the secondary data collection supported with common primary data collection procedure such as questionnaires distribution or/and in-depth interview. However, there were number of primary data collection procedure practices in the accounting research in order to obtain diversification and a richer quality of data through focus group. Focus group allowed the researcher to collect data from the expert panel in their research area where the panel are required to sit together face-to-face in a group and throwing their knowledge and experience, which was collected as data for the researcher. Despite the in-depths data collected through focus group, there was an issue of autonomy among the panel where there could be one who has the power to driven others' opinion. Hence, the Delphi technique comes in. The main prominence of Delphi technique is to moderate the "power" of panel expert to drive others to follow his/her opinion whereby the Delphi technique allowed for anonymity. Landeta (2006) visualize the group of the respondents from the Delphi study as a group of working process which could be developed with experts who do not coincide in time or space and also aims to avoid the negative influence that could be