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DIGITAL ACCOUNTING AND MSME FINANCIAL REPORTING QUALITY: DIGITAL APPLICATION BASED SAK EMKM IMPLEMENTATION AND THE POTENTIAL MODERATING ROLE OF BUSINESS AGE IN SERANG, INDONESIA

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Abstract
This study examines the association between digital-application-based implementation of the Indonesian Financial Accounting Standards for Micro, Small, and Medium Entities (SAK EMKM) and MSME financial reporting quality in Serang, Indonesia. It also examines whether business age moderates this association. An explanatory cross-sectional survey was administered online. Of 114 submissions, five duplicate entries were removed and 54 non-users of digital accounting applications were excluded, leaving 56 eligible respondents for the direct-effect analysis. Seven invalid business-age responses were excluded from the moderation analysis, resulting in n = 49. The data were analyzed using partial least squares structural equation modeling (PLS-SEM) with 5,000 bootstrap resamples. Digital-application-based SAK EMKM implementation was positively associated with the retained measure of financial reporting quality ($\beta = .628$, $t = 4.77$, $p < .001$; $f^2 = .652$), with $R^2 = .395$ ($n = 56$). The interaction between implementation and business age was negative but did not reach the conventional 5% significance threshold ($\beta = -.171$, $t = -1.69$, $p = .091$; $\Delta R^2 = .043$; $n = 49$). Thus, the direct association is supported, whereas the moderation hypothesis is not supported at $\alpha = .05$. The study distinguishes digital accounting application use from demonstrated conformity with SAK EMKM and investigates business age as a potential contingency factor. Digital accounting training should be combined with accounting-standard literacy and guidance on reviewing system-generated reports.

Keywords: digital accounting; SAK EMKM; micro, small, and medium enterprises; financial reporting quality; business age; PLS-SEM

Introduction

Micro, small, and medium enterprises (MSMEs) are important contributors to employment, entrepreneurship, and local economic development. Their ability to sustain operations and obtain external finance is influenced not only by market conditions but also by the quality of internal management information. Small firms commonly face resource constraints, limited managerial specialization, and restricted access to external expertise, which can affect their accounting and financing practices (Beck & Demirgüç-Kunt, 2006; Berger & Udell, 1998; OECD, 2021). In

Indonesia, MSMEs operate within the regulatory framework established by Law No. 20 of 2008 and its subsequent implementing regulations (Republic of Indonesia, 2008, 2021).

Financial statements support planning, performance evaluation, accountability, and communication with lenders and other stakeholders. The usefulness of financial information depends on qualitative characteristics such as relevance, faithful representation, comparability, verifiability, timeliness, and understandability (International Accounting Standards Board [IASB], 2018). For Indonesian micro, small, and medium entities, the Indonesian Institute of Accountants issued SAK EMKM as a simplified financial reporting framework intended to be proportionate to the needs and capabilities of smaller entities (Ikatan Akuntan Indonesia [IAI], 2018). However, the availability of a simplified standard does not guarantee its consistent application. Prior studies have documented challenges associated with bookkeeping practices, accounting knowledge, and the perceived costs of formal reporting among small firms (Amoako, 2013; Maseko & Manyani, 2011; Rudiantoro & Siregar, 2012; Sian & Roberts, 2009).

Digital accounting applications offer a potential means of reducing the burden of routine transaction recording and financial report preparation. Accounting information systems collect, process, store, and communicate financial information for organizational use (Romney & Steinbart, 2018). When configured and used appropriately, digital systems may support transaction classification, summarization, and more timely access to financial information. Digital transformation, however, involves more than adopting software; it requires changes in processes, capabilities, and the way organizations create and use information (Vial, 2019; Verhoef et al., 2021). The benefits of digital technologies therefore depend on organizational readiness, user competence, and alignment between system functionality and the tasks being performed (DeLone & McLean, 2003; Granlund, 2011; Moll & Yigitbasioglu, 2019).

A central distinction in this study is that the use of an accounting application is not equivalent to verified compliance with SAK EMKM. A software package may generate a statement of financial position or income statement, but the presence of a report does not demonstrate that the underlying transactions have been correctly recognized, measured, classified, and disclosed. Technology acceptance models explain factors associated with system adoption, including perceived usefulness and perceived ease of use (Davis, 1989; Venkatesh et al., 2003), while information-systems success research emphasizes system quality, information quality, use, and net benefits (DeLone & McLean, 1992, 2003). Neither adoption nor system availability alone establishes accounting-standard conformity.

Business age may also condition the relationship between digital accounting implementation and reporting quality. Older firms may have accumulated experience and established routines that help them manage accounting tasks, potentially reducing the incremental contribution of digital tools. Conversely, younger firms may lack stable bookkeeping practices and therefore benefit more from structured digital recording. Organizational learning theory recognizes that experience can generate knowledge and routines, but the effects depend on how learning is retained and applied (Argote, 2013). The expected direction of business-age moderation is consequently ambiguous.

Against this background, this study addresses two questions: (1) Is digital-application-based SAK EMKM implementation positively associated with MSME financial reporting quality? (2) Does business age moderate this association? The study contributes regional evidence from digital-

accounting-application users in Serang, Indonesia, while explicitly separating the direct-effect sample from the smaller moderation sample. Given the cross-sectional, self-reported design, the results are interpreted as associations rather than causal effects.

Theoretical Framework

Digital accounting applications and financial reporting quality

Accounting information systems are designed to capture, process, and communicate financial data in ways that support operational control and decision-making (Romney & Steinbart, 2018). The DeLone and McLean model identifies system quality, information quality, service quality, use, user satisfaction, and net benefits as interrelated dimensions of information-systems success (DeLone & McLean, 1992, 2003). In MSMEs, digital applications may facilitate consistent transaction capture, reduce repetitive manual processing, and provide more accessible periodic summaries. Such mechanisms are relevant to financial reporting, although output quality remains dependent on input accuracy, account configuration, user competence, and the appropriateness of accounting treatment.

Technology acceptance research suggests that perceived usefulness and perceived ease of use influence users' intentions to adopt information technology (Davis, 1989). The unified theory of acceptance and use of technology further emphasizes performance expectancy, effort expectancy, social influence, and facilitating conditions (Venkatesh et al., 2003). These perspectives help explain technology use, but the outcome examined here is the perceived quality of financial reporting. The expected relationship is therefore conceptualized through improved recording and processing practices rather than application adoption as an end in itself.

Financial reporting quality in the present study was initially measured through eight questionnaire indicators. Four indicators were removed during measurement-model refinement because their outer loadings were below .70. Importantly, the explicit SAK EMKM conformity item was among those removed. The final dependent construct therefore captures a narrower set of perceived reporting-quality attributes—reduction of recording errors, consistency, inter-period comparability, and usefulness for performance assessment—and should not be interpreted as a direct measure of verified standards compliance.

H1: Digital-application-based SAK EMKM implementation is positively associated with MSME financial reporting quality.

Business age as a potential moderator

Business age can reflect accumulated experience, organizational routines, and the development of internal capabilities. Repeated activity may generate organizational knowledge and routines that influence performance (Argote, 2013). However, established routines may also create path dependence and reduce the incremental contribution of newly adopted technologies. Younger businesses may have fewer established bookkeeping practices and may consequently rely more heavily on digital applications. Because these mechanisms point in different directions, business age is treated as an empirical contingency rather than assumed to have a predetermined moderating effect.

In this study, business age was measured using four ordered categories: less than one year, one to three years, three to five years, and more than five years. Treating these categories as a numeric moderator implies an approximately linear relationship and assumes that category steps can be represented by a single ordered score. The resulting moderation analysis should therefore be interpreted cautiously.

H2: Business age moderates the association between digital-application-based SAK EMKM implementation and MSME financial reporting quality.

Research Method

Research design and participants

The study used an explanatory quantitative, cross-sectional survey design. The target population comprised MSME owners or operators in Serang, Indonesia, who used a digital application to record business transactions. Respondents were recruited through purposive sampling using an online questionnaire (Google Forms). The instrument used a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). A prize-draw incentive was offered to respondents.

A total of 114 submissions were initially received. Five duplicate submissions were identified by matching WhatsApp contact numbers and submission timing; the later submission in each duplicate pair was removed, leaving 109 unique responses. The screening item asking whether respondents used a financial-recording application identified 54 non-users, who were excluded because they did not meet the target-population criterion. The direct-effect analysis therefore included 56 eligible respondents. Seven of these respondents entered address text rather than a valid business-age category. These cases were excluded only from the moderation analysis, resulting in n = 49 for H2. Accordingly, H1 uses n = 56 and H2 uses n = 49.

Measures

Digital-application-based SAK EMKM implementation (X) was measured using six indicators: digital transaction recording, automatic transaction categorization, presentation of the statement of financial position, presentation of the income statement, notes to the financial statements, and preparation of periodic reports. Financial reporting quality (Y) was initially measured using eight indicators: support for monitoring financial condition, support for decision-making, reduction of recording errors, conformity with accounting standards, consistency, inter-period comparability, understandability, and usefulness for performance assessment. Business age (Z) was measured using one item with four ordinal categories: less than one year, one to three years, three to five years, and more than five years.

The source manuscript did not include the complete wording of questionnaire items or full details of the original scale sources. These details should be added by the authors before submission to support instrument evaluation and replication. No missing item wording or scale provenance has been invented in this revision.

Data analysis

The data were analyzed using partial least squares structural equation modeling (PLS-SEM). The measurement model was evaluated using outer loadings, average variance extracted (AVE), composite reliability, Cronbach's alpha, the Fornell–Larcker criterion, and the heterotrait–monotrait ratio (HTMT). The structural model was assessed using the coefficient of determination (R^2), effect size (f^2), and bootstrapped path estimates based on 5,000 resamples. These procedures are consistent with established guidance for PLS-SEM (Hair et al., 2022; Henseler et al., 2015; Sarstedt et al., 2022).

For the moderation analysis, X and Z were mean-centered before the interaction term X × Z was computed. Hierarchical models were compared on the n = 49 subsample: Model A included X; Model B added Z; and Model C added X × Z. The interaction coefficient and its bootstrap p-value

were used to assess H2. Statistical significance was evaluated at α = .05. A p-value between .05 and .10 is not treated as conventionally significant.

Results

Respondent characteristics

Among the 56 respondents included in the direct-effect analysis, 53.6% were aged 20–29 years and 30.4% were younger than 20 years. Most respondents had completed senior or vocational high school (83.9%); 8.9% held a bachelor's degree and 5.4% held a diploma. BukuWarung was the most frequently reported application (42.9%), followed by BukuKas (21.4%), Accurate Online (10.7%), and Jurnal by Mekari (5.4%). The remaining respondents reported other recording applications or tools.

Measurement model

All six X indicators had outer loadings between .822 and .900. Four of the eight initial Y indicators had loadings below .70 and were removed: monitoring financial condition (.628), decision-making support (.697), explicit SAK EMKM conformity (.567), and understandability (.653). The four retained Y indicators had loadings between .834 and .912. Table 1 summarizes the measurement-model results.

Construct	Retained indicators (loading range)	AVE	Composite reliability	Cronbach's α
Digital-application-based SAK EMKM implementation (X)	6 (.822–.900)	0.729	0.942	0.924
Financial reporting quality (Y)	4 (.834–.912)	0.743	0.920	0.882
Business age (Z)	1 single ordinal item	N/A	N/A	N/A

The two reflective constructs exceeded the commonly used AVE and reliability thresholds. Reliability coefficients are not applicable to the single-item business-age measure. A single-item construct should not be described as having perfect internal consistency; any software-generated value of 1.000 is a consequence of single-indicator specification rather than an empirical reliability estimate.

For X and Y, the square roots of AVE were .854 and .862, respectively, exceeding their interconstruct correlation of .628. The HTMT value was .698. These statistics support discriminant validity between X and Y under the reported criteria (Fornell & Larcker, 1981; Henseler et al., 2015). HTMT is not reported for Z because it is a single-item measure.

Construct	√AVE	Correlation with X	Correlation with Y	Correlation with Z	HTMT X–Y
X: Digital SAK EMKM implementation	0.854	1.000	0.628	−0.148	0.698
Y: Financial reporting quality	0.862	0.628	1.000	−0.009	0.698
Z: Business age	N/A	−0.148	−0.009	1.000	N/A

Note. X–Y statistics were calculated on n = 56; correlations involving Z were calculated on the n = 49 subsample with valid business-age data.

Structural model and hypothesis testing

In the full-sample direct-effect model (n = 56), digital-application-based SAK EMKM implementation was positively associated with the retained financial reporting quality construct (β = .628, t = 4.77, p < .001), with f^2 = .652 and R^2 = .395. Thus, the model accounted for 39.5% of the variance in the retained outcome measure. This result supports H1 as an association in the observed sample.

Model/path	n	R^2	Adjusted R^2	ΔR^2	Estimate/effect size	t	p
Full-sample direct effect: X → Y	56	0.395	—	—	β = .628; f^2 = .652	4.77	< .001
Model A: X	49	0.406	0.393	—	Baseline	—	—
Model B: X + Z	49	0.413	0.388	0.007	Z added: f^2 = .013	—	—
Model C: X + Z + X×Z	49	0.456	0.420	0.043	X×Z added: f^2 = .080	—	—
Z → Y (Model C)	49	—	—	—	β = .036	0.36	.721
X×Z → Y (Model C)	49	—	—	—	β = −.171	−1.69	.091

The moderation analysis used the 49 cases with valid business-age responses. Adding Z to Model A increased R^2 from .406 to .413 (ΔR^2 = .007; f^2 = .013). Adding the interaction term in Model C increased R^2 to .456 (ΔR^2 = .043; f^2 = .080). The interaction coefficient was negative (β = −.171), but its p-value (.091) did not meet the conventional .05 threshold. H2 is therefore not supported at α

= .05. The estimate may be described as suggestive only if the target journal permits exploratory discussion at the .10 level; it should not be presented as confirmed moderation.

The source manuscript also reported Q^2 = .329. Because the exact blindfolding settings and predictive-assessment output were not supplied, this value should be checked against the original SmartPLS output before submission. It should not be used to claim out-of-sample predictive performance without the relevant validation procedure and settings.

Discussion

Digital accounting implementation and reporting quality

The positive association between digital-application-based SAK EMKM implementation and financial reporting quality suggests that application-supported recording and report preparation are relevant to respondents' perceptions of their financial information. This is consistent with information-systems research linking system and information quality to organizational benefits (DeLone & McLean, 2003) and with the view that accounting information systems support the processing and communication of financial data (Romney & Steinbart, 2018). For MSMEs with limited accounting resources, automated transaction capture and periodic summaries may reduce routine recording burdens and support more consistent reporting.

The measurement-model refinement, however, places an important boundary on this interpretation. The item explicitly assessing SAK EMKM conformity had the lowest loading (.567) and was removed, together with three other indicators. The final dependent construct therefore does not directly capture explicit standards conformity, understandability, decision support, or financial-condition monitoring. The significant path supports an association with the narrower retained perception-based reporting-quality construct; it does not demonstrate that application-generated reports comply with SAK EMKM. This distinction is consistent with accounting research emphasizing that information technology and accounting expertise are complementary capabilities (Granlund, 2011; Sian & Roberts, 2009).

The result must also be interpreted in light of the cross-sectional self-report design. The coefficient does not establish that application use causes improved reporting quality. Respondents with stronger accounting knowledge, more developed management practices, or greater motivation to formalize their businesses may be more likely both to use digital applications and to report higher-quality financial information. Future research should incorporate objective assessments of report completeness and standards conformity alongside survey measures.

Business age and the moderation result

The interaction estimate was negative, which is directionally consistent with the possibility that digital accounting tools may provide a larger incremental benefit to younger businesses that have not yet developed stable bookkeeping routines. However, the interaction was not statistically significant at the conventional 5% level (p = .091). The evidence is therefore insufficient to conclude that business age moderates the relationship. The R^2 increase of .043 is descriptive and does not override uncertainty in the interaction estimate.

Several design features further constrain interpretation. First, seven cases were excluded because the business-age field contained invalid entries, reducing the moderation sample from 56 to

49. Second, business age was measured with one ordinal item and modeled numerically. This specification assumes a linear trend across categories whose intervals are not equal in duration. Third, the sample was dominated by businesses younger than one year, limiting balance across age categories. Future research should record business age as a continuous number of months or years, or use theoretically justified categorical contrasts, and recruit a larger sample with adequate representation across business-age groups.

Practical implications

The findings support combining digital accounting application training with foundational accounting education. Training should address not only application navigation but also transaction classification, recognition, measurement, preparation of financial statements, and interpretation of outputs under SAK EMKM. Application providers and local MSME-support agencies should avoid presenting automatically generated reports as proof of standards compliance. Instead, they should provide embedded explanations, templates, and access to qualified assistance. Such support is particularly relevant for micro-enterprises with limited access to professional accounting services.

Conclusion

This study found a positive association between digital-application-based SAK EMKM implementation and the retained measure of MSME financial reporting quality among 56 digital-accounting-application users in Serang, Indonesia ($\beta = .628$, $p < .001$, $R^2 = .395$). The moderation analysis, conducted on 49 cases with valid business-age data, produced a negative interaction estimate ($\beta = -.171$, $p = .091$) that was not statistically significant at the 5% level. Accordingly, the direct association is supported, but a moderating effect of business age is not established.

A central measurement implication is that the final financial-reporting-quality construct excluded the explicit SAK EMKM conformity item. The findings should therefore not be interpreted as evidence of verified compliance with the accounting standard. The practical recommendation is to integrate digital application use with SAK EMKM literacy and review of the accounting treatment underlying system-generated reports.

Limitations and Future Research

The study has several limitations. The purposive, cross-sectional sample does not support population-level generalization or causal inference. All focal variables were collected through an online self-report questionnaire, which may introduce common-method and social-desirability bias; no independent common-method assessment or objective financial-report audit was reported. The complete questionnaire wording and scale provenance were unavailable in the source manuscript. The moderation model uses a reduced sample and a single ordinal business-age item, and the reported Q^2 statistic requires confirmation from the original analysis output. Future studies should use larger and more diverse samples, validate the instrument before structural testing, measure reporting quality using independently assessed financial statements, and model business age with a more appropriate measurement strategy. Longitudinal or quasi-experimental designs could better assess whether application-supported accounting practices precede improvements in reporting quality.

CRediT authorship contribution statement

Author contributions to this research. **Esti Utami Pratiwi:** Conceptualization; Methodology; Investigation; Data curation; Formal analysis; Writing – original draft. **Resita Septia Rahma:** Conceptualization; Methodology; Validation; Supervision; Writing – review & editing. **Lisa Arisa:** Conceptualization; Validation; Resources; Writing – review & editing.

Declarations

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