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The Relationship of Digital Accounting and Digital Economics in Information Technology Transformation

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Abstract

The aim of this research is to conduct further studies related to the use of digital accounting in an effort to optimize the success of improving the digital-based economy so that it is hoped that it will actually provide real benefits for the business world without being accompanied by detrimental errors in management in the accounting field. The research method used is by conducting a questionnaire survey on several conceptual parameters in Digital Accounting that support the development of the Digital Economy in current conditions. Data analysis uses quantitative qualitative analysis to explain the results of the numerical data analysis produced. The sample used was 43 respondents taken randomly. The expected research output is to be able to make a strategic contribution to the use of digital accounting technology in supporting the development of the digital economy in the business world. The final conclusion of this research proves that digital accounting and the digital economy have a very strong relationship (Corr. Pearson=0.949141 > 0.80). Testing the correlation of digital accounting using the parameters of ease of information and data/internet access illustrates a very strong relationship with information transformation in the digital economic world.

Keywords: *Digital Accounting, Digital Economy, Information Technology, Financial Performance, Business.*

1. Introduction

Accounting plays a very important role as a source of company financial data or information as a basis for business development and expansion in the macroeconomic environment of society [1]. The field of accounting work includes financial work which explains the financial condition of the reporting entity in terms of planning and controlling costs, processing and implementing financial data in management control, as well as analysis and evaluation of financial data which will show the company's performance which will ultimately be utilized by good stakeholders. internal parties to evaluate the utilization of resources used and investment decisions by external parties to invest capital in the company [2].

However, in reality, the accounting field is faced with various demands and challenges of change due to the tremendous developments of the times and technology that occur where information technology can change people's living habits towards the need for business financial information [3]. Apart from that, the occurrence of the Covid-19 pandemic some time ago has had a real impact on changes in business activities where information users need faster and more precise information delivery speed as well as efficiency and flexibility in business activities according to their decisions making needs [4].

The current era of economic digitalization (Digital Economy) demands easy and fast access to financial information so that the use of information technology is also an important part of management's success in building their business [5]. Technological infrastructure plays an important role as a means of storing and presenting financial information, namely cloud access which can be utilized by the business world in carrying out accounting activities such as recording financial transactions, presenting public financial reports, and controlling business to make it more effective, efficient and flexible from a time point of view [6]. Therefore, the era of Digital Accounting is growing which is based on digital information technology which has great and integrated capabilities in achieving company goals and continues to develop and be relevant to the business world today and in the future [7].

However, the emergence of Digital Accounting not only provides real benefits for public behavior and business development but also has an impact on new problems related to business risks and company credibility where it is possible for misuse of technology in the financial world such as the breach of customer information, both personal data and financial data, which will lead to on public distrust in the company's existence [8]. Therefore, there is a need for new studies on the parameters for the success of digitizing company accounting activities [9].

The development of the business world into the era of digitalization has brought major changes in the use of technology and information, where conventional forms of activity in the business world have changed to digital forms, which place more emphasis on ease and speed of access to information, management of big

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data, and presentation of information and data. company financial data which will then be used as evaluation material performance by users in the strategic decisions making process and providing maximum work results [10]. This digital transformation is also supported by adequate infrastructure and must also provide coverage for customer data security which is the main demand of the business world so that it will prevent companies from business failure and optimize services to consumers and companies in the form of income and operational cost efficiency such as purchasing costs, promotions, to additional costs or physical costs due to conventional financial transactions, as well as the latest information (real time updating information) [11].

The digital economic world that continues to develop today has led to a 4.0-based economic industrialization revolution where the approach used is based on the use of digital technology and information which makes it possible to carry out economic activities from various places. The use of this new technology is basically used to improve productivity or company performance which is starting to decline [12], however the use of this technology really prioritizes aspects of ease and speed of economic activity so that all economic activities can run according to the wishes of economic actor such as customers and providers [13]. However, as with the two sides of a coin, the main benefits obtained above will of course also be followed by other disadvantages/disadvantages where with easy access to technology and information it is very possible for every individual to commit digital fraud, such as the level of account security, data, accounts or private information that is very vulnerable to being hacked or misused by other parties [14]. Apart from fraud that may occur, another negative impact is the reduced role of intermediaries or managers themselves (agency problem), which of course also has an impact on the economic costs that arise, thereby potentially reducing the company's financial performance [15].

Information technology transformation is now widely used by large companies to increase productivity and also improve financial performance. This is done so that stakeholders' basic needs for company data and information can be obtained quickly and well, in other words, the use of digital technology will have an impact on greater market potential opportunities and at the same time build the effectiveness and efficiency of the company's economic activities, both in terms of competitiveness. Advantages and comparative advantages [16]. This transformational change also requires fundamental changes in the use of more sophisticated infrastructure supporting equipment such as cloud management, digital accounting and adequate digital marketing so that in the end it can also improve company performance. Therefore, there needs to be an internal commitment to the support needs in question so that the benefits obtained will be commensurate with the financing/expenditures made on the technological transformation process [17].

The company's financial performance is very important for managers to pay serious attention to. In the process of making economic decisions, it should be based on policies that are in accordance with the company's main needs in building a new system related to the transformation of the use of digital technology. Therefore, as the final result of the use of information technology, it is hoped that it will provide effective and efficient performance results for the company so that the company's existence will improve in the business world without the occurrence of conflicts of interest between managers and company management [18]. As a risk of increasing new digital infrastructure, of course it must be supported by adequate expenditure so that in the long term it can be accounted for well (sustainable).

However the expected benefits from the use of information technology in question can have a positive and significant impact on improving economic performance and operational performance, without causing detrimental errors in management in the field of accounting [19]. The aim of this research is to conduct further studies related to the use of digital accounting in an effort to optimize the success of improving the digital-based economy so that it is hoped that it will actually provide real benefits for the business world without being accompanied by management errors in the accounting field. The aim of this research will also be to complement the urgency of studying this concept so that company management will not experience losses or business failure in the future [20].

2. Research Method

To answer the research objective, namely conducting further studies related to the use of digital accounting in an effort to optimize the success of improving the digital-based economy, the research method used is by conducting a questionnaire survey of several conceptual parameters in supporting Digital Accounting Development of the Digital Economy in the current era of information technology transformation. Data analysis uses quantitative qualitative analysis to explain the results of the numerical data analysis produced. The planned sample was 100 respondents using digital accounting/economic systems taken randomly using the Google form format. The expected Feasibility Study is to be able to make a strategic contribution to the use of digital accounting technology to support the development of the digital economy in the business world through scientific publications.

3. Result and Discussion

The results of the data instrument analysis showed that overall the questionnaires were distributed randomly so that the data that could be used was 43 respondents. Initial data analysis carried out on the instruments used shows that all the questions asked for both Digital Accounting (DA) and Digital Economic (DE) parameters have quite good validity values, where the

overall validity value of the instrument is above the set value, namely amounting to 0.6713 - 0.9504 which exceeds the value of 0.3008 so it can be said that all questions are considered valid. This is the case with instrument testing on the reliability of the questionnaire instrument which shows a respective value of 0.9615 for the DA parameter and 0.9513 for the DE parameter which is above the reliability value limit of 0.70, so it can be said that all questions are reliable. Thus it can be said that this research is very worthy of continuing the data analysis.

The results of descriptive data analysis using the arithmetic mean value method below provide an explanation of several important aspects related to the aim of this research, namely that the digital era has a faster impact (DA1=4.465) and easier access for information users (DA3=4.186) especially in the world of business/industry. Digital technology infrastructure for the need for speed of access to information (DA2=4.233) also still needs to be developed so that it can encourage electronic financial transaction activities at more flexible times and places (DA6=4.023). This will make it easier for users to obtain accounting information in making financial decisions. The development of financial information transformation also still requires adequate data integration support (DA4=4.256), with the hope of providing data security guarantees for users of digital financial information (DA5=4.442). The role of internet/data access in using financial applications also makes it easier and faster for users to account for accounting transactions (DA7=4.209) so that they feel they get additional benefits in the efficiency of operational costs incurred (DA8=4.139). However, the most important thing to note is the issue of information security related to users' personal data who tend not to feel safe when using financial applications (DA9=3.419).

The dynamics of the digital economy will ultimately refer to the transformation of digital information, especially the speed, ease and security of information access as well as the flexibility of electronic financial transaction activities via internet networks and applications, which will convince users of accounting and financial information in carrying out economic activities (DE1=4.163) and practicality. trading activity (DE2=4.209). The convenience and practicality of economic and trade activities is expected to have a positive impact on operational services that are more optimal (DE3=4.186) and cost efficient (DE4=4.093), so that in the future it is hoped that the transformation of information and digital transactions will be able to create new business opportunities (DE5=4.256) as well as providing a positive impact on economic equality (DE6=4.907) in Indonesia.

The results of data analysis using the Eviews 10 statistical program to test whether or not there is a relationship between digital accounting (Digital Accounting) and the digital economy (Digital Economics) produced a Pearson correlation value of 0.9491. This certainly explains that digital accounting and the digital economy have a very strong relationship (0.949141 > 0.80), which means that digital accounting which uses the parameters of ease of information and data/internet access is strongly related to the occurrence of information transformation in the world of the digital economy.

An important aspect related to the aim of this research is that the development of the current digital era has had a major impact on the need for faster and easier access to information (Easy of Information) by all people, especially those involved in the world of business/industry. Digital technology infrastructure support for the need for speed of access to information can also ultimately encourage greater electronic financial transaction activity at more flexible times and places, as well as making it easier for users of accounting information to obtain accounting information for making financial decisions. However, it is certain that the development of financial information transformation still requires adequate data integration support, thus protection for data integration must be able to guarantee the data security of users of digital financial information.

In the development of the need for access to information and flexibility in electronic financial transaction activities by users, the support of digital technology infrastructure networks and adequate data integration, as well as guaranteeing the security of user data will certainly further convince financial information users in using financial applications in financial transaction activities. The role of internet/data access (Internet of Things) in the use of financial applications will greatly facilitate and speed up accounting transactions, thereby providing additional benefits in terms of efficiency in operational costs incurred. However, the most important thing to note is the issue of information security regarding users' personal data who tend not to feel safe when using financial applications. These results indicate that the security of users' personal data will provide a sense of security and comfort in their decisions in using their digital transactions.

Therefore, the dynamics of the digital economy will refer to the transformation of digital information through the need for speed and ease of access to information as well as flexibility in electronic financial transaction activities, adequate digital technology infrastructure networks and data integration, operational cost efficiency, and guarantees of user data security which will certainly be more convincing to consumers. users of accounting and financial information in carrying out economic activities and also more practical trading activities. Practical economic and trade activities of course also have an impact on operational services that are more optimal and cost efficient, so that in the future it is hoped that the transformation of information and digital transactions will be able to create new business

opportunities and have a positive impact on economic equality in Indonesia.

In other empirical studies, it is stated that digital technological transformation is also a key factor in long-term business growth, such as the use of cloud-based computers, the internet of things by mobile web, and also social networks which shows a fundamental change in technological transformation in the economic sector. It was further explained that the automation process has an impact on the implementation of operational activities such as accounting, budgeting, even regarding the implementation of public policies or is used to improve productivity or company performance. Thus, this also contributes to the government program which is starting to reduce the use of paper materials in an effort to build a cloud computer-based management system. This will make it easier for customers/consumers to access their needs for related goods/services safely and prevent companies from business failure due to electronic/digital financial transactions.

Al Nasrallah & Saleem in their research explained that the ease of use of electronic accounting (ease of use e-accounting) has a direct effect on the benefits obtained from the use of electronic accounting (usefulness on intentions to use e-accounting) [9]. The results of this research strengthen the research of Al Nasrallah & Saleem which also explains that job relevance and organizational support will strengthen the benefits obtained from the use of electronic accounting. It means that the development of the digitalization era of the business world has brought major changes in the use of digital technology and information which provides usefulness, convenience and fast access to information and is used as an evaluation of user performance in the strategic decisions making process and provides maximum work results, especially those that are relevant to the field of work. as well as the interests of the organization so that all economic activities can run according to the wishes of economic actors such as customers and providers.

This is the case with information technology transformation which is widely used by large companies to increase productivity and also improve financial performance. The results of this research also strengthen the research of Meraghni et al., and also Adrianto's explanation, that the need for company data and information quickly and well through the use of digital technology will have an impact on greater market potential opportunities and at the same time build the effectiveness and efficiency of the company's economic activities, both in terms of competitiveness advantages and comparative advantages. This transformational change requires fundamental changes in the use of more sophisticated infrastructure supporting equipment such as cloud management, digital accounting and adequate digital marketing so that in the end it can also improve company performance.

4. Conclusion

The final conclusion of this research proves that digital accounting and the digital economy have a very strong relationship (Corr. Pearson=0.949141 > 0.80). Testing the correlation of digital accounting using the parameters of ease of information and data/internet access illustrates a very strong relationship with information transformation in the digital economic world. This explains it as an important aspect of the development of the digital era which has a major impact on the faster and easier access to information needed by all users. Digital technology infrastructure support and protection of data integration can encourage flexibility in electronic financial transaction activities. The role of internet/data access will greatly facilitate and speed up accounting transactions, thereby providing additional benefits in terms of more optimal and cost-efficient operational services, as well as practical economic and trade activities so as to create new business opportunities and have a positive impact on economic equality in Indonesia. An important note for the future is the need to find the best solution to provide guaranteed protection for the security of data integration for users of digital financial information, especially in efforts to encourage the use of digital financial application technology and support government programs to reduce the use of paper (paperless).

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Daftar Rujukan

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