

The Impact of the Quality of Accounting Information Systems and Non-Financial Information on the Performance of Small and Medium Enterprises (SMEs) in Bengkulu

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ABSTRACT

This study aims to analyze the influence of the Quality of Accounting Information Systems (KSIA) and Non-Financial Information (INK) on Financial Performance (KK) and Non-Financial Performance (KNK) in Small and Medium Enterprises (SMEs) in Bengkulu Province. The research approach used quantitative methods with the help of WarpPLS 7.0 software, and data was obtained from 45 SMEs that have implemented accounting information systems in their operational activities. The results of the study show that the quality of accounting information systems has a positive and significant effect on the financial and non-financial performance of SMEs. Non-financial information has a significant positive effect on the financial performance of SMEs, but the effect on non-financial performance is positive but not significant. Non-financial performance does not have a significant effect on the financial performance of SMEs. These findings affirm the importance of improving the quality of accounting information systems and the use of non-financial information to support the sustainable performance of SMEs.

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INTRODUCTION

Small and medium enterprises (SMEs) are essential for national economic growth, especially in boosting the regional economy, expanding the distribution of wealth, and creating jobs. MSMEs are one of the key industries in Bengkulu Province that significantly encourages regional economic expansion. However, many SMEs continue to face a number of challenges in handling financial and non-financial data despite technological advancements and the digitalization of businesses. Improving the performance and competitiveness of MSMEs is often hampered by weaknesses in the accounting recording system, inadequate financial literacy, and lack of utilization of non-financial information.

The efficiency of financial management and decision-making is greatly influenced by the quality of the Accounting Information System (SIA). High-end accounting information systems can generate timely, accurate, and relevant data that helps business owners plan plans, evaluate their financial situation, and improve operational effectiveness. Organizational performance is directly influenced by the quality of systems and information, according to the information system success hypothesis of DeLone and McLean (2003). A high-quality accounting information system will increase the capacity of MSMEs to adapt to the challenges of the highly competitive commercial world.

Non-financial information (INK) is equally important for comprehensive performance evaluation. Customer satisfaction, loyalty, product innovation, and the effectiveness of internal business procedures are examples of non-financial data. To drive long-term business sustainability, effective performance evaluation must consider non-financial factors in addition

to financial factors, in accordance with the concept *of the Balanced Scorecard* (Kaplan & Norton, 1996). In order for MSMEs to have a more complete picture of their performance, financial and non-financial data must be integrated.

According to several previous studies, organizational performance is positively influenced by the quality of accounting information systems (Monteiro et al., 2022; Lutfi, 2022). However, most previous research has focused on large businesses or financial institutions; there is still a lack of studies that specifically examine how KSIA and non-financial data affect the performance of MSMEs at the regional level. To close this gap, this study will empirically examine the relationship between the financial and non-financial performance of MSMEs in Bengkulu Province and the quality of accounting information systems and non-financial data. Against this background, the formulation of this research problem is:

1. Does the quality of the accounting information system affect the financial performance of SMEs in Bengkulu Province?
2. Does the quality of accounting information systems affect the non-financial performance of SMEs in Bengkulu Province?
3. Does non-financial information affect the financial performance of SMEs in Bengkulu Province?
4. Does non-financial information affect the non-financial performance of SMEs in Bengkulu Province?
5. Does non-financial performance affect the financial performance of SMEs in Bengkulu Province?

This study aims to test and prove empirically how non-financial information and the quality of accounting information systems affect the financial and non-financial performance of MSMEs in Bengkulu Province. In addition to offering practical implications for MSME actors and local policymakers in improving business performance and competitiveness through the use of high-quality information, the findings of this study are expected to make a theoretical contribution to the development of management accounting and accounting information systems.

THEORETICAL STUDIES

Small and Medium Enterprises (SMEs) Performance

SME performance is a measure of the success of a business in achieving the goals that have been set, both in financial and non-financial aspects. According to Suryana (2015), the performance of SMEs can be seen from the ability to generate profits, maintain business continuity, and compete in a dynamic market. Monteiro et al. (2022) emphasized that the quality of accounting information systems and internal control systems play an important role in improving organizational performance, both from the financial and non-financial sides. Thus, the success of SMEs is not only determined by financial capabilities, but also by the use of quality information in the decision-making process.

Quality Accounting Information System (SIA)

Accounting Information System (SIA) is a system used to collect, process, and present financial information to support decision-making (Romney & Steinbart, 2018). The quality of

SIA is measured through the accuracy, timeliness, relevance, and security of data (Gelinas et al., 2012; DeLone & McLean, 2003). A good accounting information system produces relevant and reliable information, thereby helping SMEs in controlling costs, increasing efficiency, and strengthening competitiveness. The high quality of the SIA has been shown to improve decision-making effectiveness and transparency of financial statements (Monteiro et al., 2022).

Non-Financial Information (INK)

Non-financial information includes data that is not directly related to monetary aspects, but is still important for assessing the performance of an organization. Kasmir (2014) explained that non-financial information includes customer satisfaction, operational efficiency, product innovation, and company reputation. This information provides a comprehensive perspective on the organization's long-term success. The *Balanced Scorecard approach* (Kaplan & Norton, 1996) also emphasizes the importance of non-financial indicators in assessing performance through four perspectives: finance, customers, internal business processes, and learning and growth. In the context of SMEs, good management of non-financial information helps increase customer satisfaction, innovation, and business sustainability.

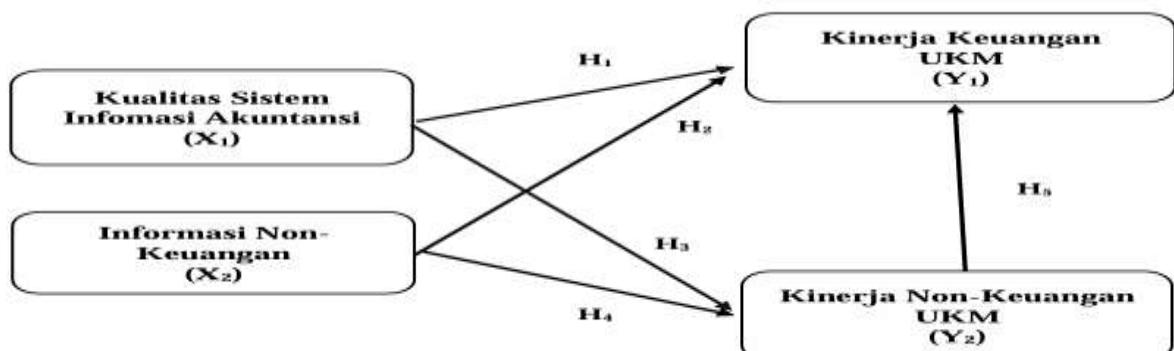
Financial and Non-Financial Performance of SMEs

Financial performance reflects the economic results that an organization achieves in the form of profit, revenue growth, or cost efficiency. Hansen and Mowen (2005) stated that financial performance indicators include profitability, ROI, and sales growth. Meanwhile, non-financial performance includes customer satisfaction, innovation, service quality, and business process efficiency (Suryana, 2015). The two aspects are interconnected; Improved non-financial performance can be the basis for future financial performance improvements.

Information Systems Success Models (DeLone and McLean, 2003)

The information system success model developed by DeLone and McLean (2003) explains that the success of information systems is influenced by system quality, information quality, and system usage. These three aspects have an impact on user satisfaction and *the net benefits* generated by the organization. In this study, the model was used to explain how the quality of accounting information systems and non-financial information affects the financial and non-financial performance of SMEs. The better the quality of the information system, the greater the benefits obtained by users in supporting the effectiveness of organizational performance.

FRAMEWORK ANALYSIS



HYPOTHESIS DEVELOPMENT

Based on the theory and results of previous research, the hypothesis of this research is formulated as follows:

- H1 : The quality of the Accounting Information System has a positive effect on the Financial Performance of SMEs.
- H2 : The quality of the Accounting Information System has a positive effect on the Non-Financial Performance of SMEs.
- H3 : Non-Financial Information has a positive effect on the Financial Performance of SMEs.
- H4 : Non-Financial Information has a positive effect on the Non-Financial Performance of SMEs.
- H5 : Non-Financial Performance has a positive effect on the Financial Performance of SMEs.

RESEARCH RESULTS

This study was conducted on 45 respondents who are Small and Medium Enterprises (SMEs) in Bengkulu Province. Data collection was carried out using a questionnaire with a five-point Likert scale that included four main variables, namely Quality of Accounting Information System (KSIA), Non-Financial Information (INK), Non-Financial Performance (KNK), and Financial Performance (KK). Data analysis was carried out using *the Partial Least Squares* (PLS) method with the help of WarpPLS 7.0 software. Before the hypothesis is tested, a validity and reliability test is carried out on all variable indicators. The test results showed that all indicators had a loading factor value above 0.70 and a *composite reliability* value and Cronbach's alpha above 0.70, so that all constructs were declared valid and reliable. The *multicollinearity test* also showed a VIF value below 5, which means that there was no problem of multicollinearity between variables.

Overall, the results of the analysis show that the Quality of the Accounting Information System has a positive and significant effect on the Financial Performance and Non-Financial Performance of SMEs. Non-Financial Information has a positive and significant effect on Financial Performance, but its effect on Non-Financial Performance is not significant. Meanwhile, Non-Financial Performance has a positive but insignificant influence on Financial Performance. The value of the determination coefficient shows that the variation in Financial Performance can be explained by the Quality of Accounting Information System, Non-Financial Information, and Non-Financial Performance together with a strong contribution, while the variation in Non-Financial Performance is explained by the Quality of the Accounting Information System and Non-Financial Information with a moderate contribution.

DISCUSSION

The Effect of Accounting Information System Quality on the Financial Performance of SMEs

The results of the study show that the Quality of the Accounting Information System (KSIA) has a positive and significant effect on the Financial Performance of SMEs. This means that the higher the quality of the accounting information system used, the better the financial performance produced by SMEs. These findings support the theory of DeLone and McLean (2003) which states that system quality and information quality play an important role in improving overall organizational benefits.

These results are also in line with the research of Monteiro et al. (2022) and Lutfi (2022) which shows that an integrated and reliable accounting information system is able to produce

accurate, relevant, and timely financial reports, which ultimately support managerial decision-making. In the context of SMEs in Bengkulu, this shows that the implementation of a good accounting information system is able to improve the efficiency of financial management, speed up the reporting process, and improve the ability of SMEs to control operational costs.

The Effect of Accounting Information System Quality on the Non-Financial Performance of SMEs

The quality of accounting information systems has also been proven to have a positive and significant effect on the Non-Financial Performance of SMEs. This means that a good information system not only impacts financial results, but also improves non-financial aspects such as operational efficiency, product innovation, and customer satisfaction.

This result reinforces the view of DeLone and McLean (2003) that the success of information systems is determined by the ability of the system to produce information that is useful to its users. The better the quality of the system, the higher the user satisfaction, and this will have implications for improving organizational performance. In the context of SMEs, a quality accounting information system allows business actors to monitor operational activities thoroughly and respond to customer needs more quickly.

The Influence of Non-Financial Information on the Financial Performance of SMEs

The results of the study show that Non-Financial Information has a positive and significant effect on the Financial Performance of SMEs. This indicates that non-financial information such as customer satisfaction, process efficiency, and innovation play an important role in supporting improved financial performance.

These findings are consistent with the concept *of the Balanced Scorecard* put forward by Kaplan and Norton (1996), which explains that non-financial indicators are the main drivers of achieving long-term financial performance. In the context of SMEs, attention to product quality, customer satisfaction, and continuous innovation can create a competitive advantage that ultimately has a positive impact on profitability and business growth.

The Influence of Non-Financial Information on the Non-Financial Performance of SMEs

Although the test results show a positive influence direction, the relationship between Non-Financial Information and Non-Financial Performance is not significant. This shows that although SMEs already have an understanding of the importance of non-financial data, its application and utilization in decision-making is still limited.

Possible causes include the lack of a structured non-financial reporting system, limited information technology, and low digital literacy among SMEs. Thus, it is necessary to increase managerial capacity and training to encourage the use of non-financial information more optimally in supporting business sustainability.

The Effect of Non-Financial Performance on the Financial Performance of SMEs

This study also found that Non-Financial Performance has a positive but not significant influence on the Financial Performance of SMEs. This means that while improvements in non-financial performance such as customer satisfaction and operational efficiency can support the achievement of better financial results, these effects have not been seen directly in the short term.

These findings are consistent with Lutfi's (2022) research which states that an increase in non-financial aspects often has a financial impact in the medium or long term. In the context of SMEs in Bengkulu, the time factor and resource capacity may be the cause of this

suboptimal influence. Therefore, improving non-financial performance needs to be followed by sustainability strategies and consistency in the implementation of innovation and quality management.

CONCLUSION

Based on the results of the analysis and discussion that has been carried out, it can be concluded that several things are as follows, first, the Quality of the Accounting Information System (KSIA) has a positive and significant effect on the Financial Performance (KK) of SMEs in Bengkulu Province. This shows that the better the quality of the accounting information system used, the higher the ability of SMEs to manage financial resources and produce optimal financial performance. The quality of the Accounting Information System also has a positive and significant effect on Non-Financial Performance (KNK). This means that the implementation of a good information system can increase operational efficiency, customer satisfaction, and innovation capabilities in business activities.

Non-Financial Information (INK) has a positive and significant effect on Financial Performance (KK). This indicates that non-financial factors such as customer satisfaction, process efficiency, and product innovation also play an important role in supporting the financial performance of SMEs. Non-Financial Information has a positive but not significant effect on Non-Financial Performance (KNK). This shows that the use of non-financial information in decision-making among SMEs is still not optimal. Finally, Non-Financial Performance (KNK) has a positive but insignificant effect on Financial Performance (KK). This means that the increase in the non-financial aspect has not fully had a direct impact on financial results in the short term, although it has the potential to have an influence in the long term.

Overall, this study emphasizes that the quality of accounting information systems is the most dominant factor in improving the performance of SMEs, both from the financial and non-financial sides. Meanwhile, the role of non-financial information still needs to be strengthened in order to make a greater contribution to the overall performance of SMEs.

FOLLOW-UP RESEARCH RECOMMENDATIONS

Based on the results of the research and the limitations identified, some recommendations that can be given for future research and practice are as follows: First, Optimizing the quality of accounting information systems, namely SMEs need to utilize accounting information systems as a tool for strategic analysis and decision-making, not just as a recording tool. For this reason, training and technical assistance need to be regularly improved for users, ensuring that accounting information systems can produce relevant, accurate, and timely information to support cost control and financial planning. Second, integration and increased investment in non-financial indicators, namely considering that non-financial information is proven to be important for the financial performance of SMEs, SMEs are obliged to make non-financial aspects such as customer satisfaction, service quality, and product innovation must be a priority in the SME's business strategy. SMEs are advised to reallocate profits to human resource development and improve the quality of services or products, which can directly strengthen the non-financial performance of SMEs and support business sustainability. Third, the direction of advanced research (model and scope development), i.e. future research is expected to expand the scope of respondents, (involving SMEs from more diverse provinces or sectors) and use a longitudinal approach to analyze

long-term impacts. In addition, it is recommended to add relevant contextual variables, such as managerial ability or management commitment, to refine the structural model of SME performance.

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