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Manuscript Title: MANAGEMENT ACCOUNTING INFORMATION SYSTEMS QUALITY'S IMPACT ON BANKING'S EXCELLEN

Abstract: Corporate governance compliance level denotes a company's efforts to meet regulatory requirements aimed at safeguarding the public against possible investment downturns within the banking sector. The Good Corporate Governance of the nation's financial systems still requires significant development. This demonstrates that GCG is still poor in banking companies because in development Countries inclu

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## MANAGEMENT ACCOUNTING INFORMATION SYSTEMS QUALITY'S IMPACT ON BANKING'S EXCELLENT CORPORATE GOVERNANCE AND BANKING PERFORMANCE IN INDONESIAN

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### ABSTRACT

Corporate governance compliance level denotes a company's efforts to meet regulatory requirements aimed at safeguarding the public against possible investment downturns within the banking sector. The Good Corporate Governance of the nation's financial systems still requires significant development. This demonstrates that GCG is still poor in banking companies because in development Countries including Indonesia continues to lag behind other nations, including its neighbors. This study purpose to examine the management accounting information systems quality's impact on Good Corporate Governance(GCG) and how it affects banking performance. Because good corporate governance in banking needs to be managed properly which is influenced by the quality of a good management accounting information systems in producing information for management for making bank management decisions that improve banking performance, considering that banks play an important key role in the economy as an intermediary role between creditors. and debtors, in the financial sector for the public, and banking GCG in Indonesia still really needs to be improved, compared to neighboring countries such as Malaysia and Singapore.

The study employed a technique called SEM PLS to analyze the data. A total of 770 respondents participated, including marketing managers (260), accounting managers (260), and customer service representatives (250) from 260 private Indonesian banks. The findings demonstrate a significant positive influence of GCG on banking performance. This underlines the critical importance of prioritizing good corporate governance within the banking sector to achieve better performance.

**Contribution/Originality:** This research contributes to the development of literature related to behavioral accounting in management accounting information system, especially regarding good corporate governance and financial

performance. No research has been conducted linking effect between three variables together management accounting information systems , good corporate governance and financial performance . This research also seeks to confirm the Resource Based Theory (RBT).

## **1. INTRODUCTION**

The GCG of the country's banking in development countries is still very much in need of improvement. Indonesia is still lagging very far behind other countries, even from neighboring countries, so this shows that GCG is still weak in banking companies. In traditional banking, the asset side and liabilities of the bank's balance sheet indicate risks. By selling deposits, the bank generates cash that it then lends to borrowers for investments. The utilization of funds and bank sources are inherently out of sync. For instance, banks offer depositors request deposits that they can withdraw at any time without warning. Yet, banks mostly employ these funds to finance long-term projects of investors that cannot be quickly liquidated without losing a significant portion of their value. This difference in maturity could ultimately lead to a troubled bank. Banks play an important key role in the economy as intermediary roles between creditors and debtors. The bank also provides guarantees for creditors and debtors. The bank assures creditors that the money they have invested will return to them and there is also an incentive to invest their money. Regarding the main banking activities related to creditors and debtors, financial information (accounting) needs to be managed properly in order to produce useful information for managers in making decisions and carrying out management processes, and this management process is called the quality of management accounting information systems. MAISQ will affect the implementation of good corporate governance (GCG). Several studies have shown that the influence of management accounting systems on the structure of corporate governance and in the conditions of changes in high management accounting systems has a significant impact on the governance structure. Furthermore, the quality of the management accounting information systems will improve good banking governance through the quality of management accounting information, to improve banking performance.(M.Richard, 2019; Tirole & Farhi, 2009; Luke & Basuki, 2015; Hoque, 2015; Wang & Huynh, 2014; Williams & Seaman, 2010; Galileoni & Lestari, 2017).

## **2. LITERATURE REVIEW**

### **Resource Based Theory**

Resource-Based Theory (RBT) is a management framework that emphasizes the role of a firm's unique and valuable resources in achieving a competitive advantage. In the context of companies, Management Accounting Information Systems (MAIS) and Good Corporate Governance (GCG) can both be considered valuable resources that contribute to sustainable success. This theory is based on the idea that firms that possess valuable, rare, difficult-to-imitate, and irreplaceable (VRIN) resources will be able to achieve a competitive advantage over their competitors. Chae et al. (2014) used RBT to investigate the relationship between the quality of management accounting information systems in the form of information technology (IT) capabilities and organizational performance. Hongren et al. (2015), Barney (1991) and OECD (2015) show that RBT provides a framework for understanding how MAIS and GCG can be considered valuable resources that contribute to a firm's competitive advantage and long-term financial success. By investing in robust MAIS and implementing strong GCG practices, companies can position themselves for sustainable growth and value creation.

### **2.1. The Quality of Management Accounting Information Systems**

Management accounting information systems is a structure that embodies various techniques, which are used by organizations to collect, process, manage, report and retrieve their financial data to assist managers in making objective decisions (Baabdullah et al., 2019). Quality of Management Accounting Information Systems is an internal structure that provides management with, the accounting information necessary to plan, run, calculate, and organize business activities (Esmeray, 2016)

Information from management accounting has two purposes: to promote efficiency by giving management meaningful information to plan and regulate operations and to increase accountability by making information available to external users so they may assess cash flow and organizational performance. (Chalu & Kessy, 2011)

### **2.2. Good Corporate Governance in Banking**

Good corporate governance lessens the "control rights" assigned to managers by shareholders and creditors, increasing the likelihood that managers will invest in initiatives with a positive net present value. Thus, transparency with shareholders and fairness to all stakeholders should characterize the interaction between the board and management. (Al-Faki, 2006). The implementation of the principles of bank governance and the enactment of regulations to increase investor confidence in the market were hastily enacted around the world. Good governance practices are essential for developing countries, since they need external funds to finance investments (Uyar et al., 2017)

An effective public service, a dependable legal systems, and a government that is accountable to its citizens are all examples of good governance. Maintaining the synergy of beneficial interactions between domains allows for the management of a strong, accountable, and effective government (state, public private and community). According to the Organization for Economic Cooperation and Development (OECD) and The World Bank (2000), three pillars of fundamental aspects are interrelated and necessary to achieve effective governance. These are as follows: 1. Government, environmental, economic, and public management are more transparent. 2. Participation is the implementation of democratic decision-making and acknowledgement of human rights, press freedom, and the freedom of the people to express their thoughts and wishes. 3. Responsibility is the duty to communicate with the trustee, respond to his or her inquiries, and take responsibility for any successes or failures until the trustee is satisfied; otherwise, sanctions will be applied.

According to Darmawanti, Rahayu, and Khomsiyah (2004), there is a division between ownership and management companies, which causes problems with corporate governance (agency issues). The OECD Corporate Governance Guidelines, developed by the organization for economic cooperation and development (OECD), include the following: 1. Transparency (information disclosure), particularly in the decision-making process and in the open expression of important and pertinent facts about the organization. 2. Accountability (accountability), clarity of the company's roles, systems, and procedures, and accountability, so that the company's organs may manage it successfully. 3. Responsibility (accountability), specifically conformance (compliance) in the administration of the business to the standards of a sound business and relevant laws and regulations. 4. Independence (autonomy), or a nation where a professionally managed business is not in compliance with applicable laws and regulations and the principles of a good



organization and is instead operated without conflicts of interest and under management pressure. 5. Equal and fair treatment of all stakeholders in enforcing their rights, which rise in accordance with applicable agreements and legislation. The management of businesses that aim to do the following embodies the concepts of corporate governance as outlined above: 1. A General Shareholders' Meeting 2. Accessibility and Transparency 3. The presence of impartial commissioners 4. Size of the Board of Commissioners (5) The Audit Committee 6. Ownership arrangement.

### **2.3. Banking Performance**

Given that its borders are always growing, the notion of organizational performance is a significant one that has been employed in all areas of business study. Yet, it is challenging to establish a general definition and measurement of it. The majority of academics argue that efficiency and effectiveness are integrated to define organizational performance. It states "business performance or company performance is part of the effectiveness of the organization that includes operational and financial results". (Santos & Brito, 2012)

#### **1.2. Management accounting information systems quality's impact on Banking Good Corporate Governance and Banking Performance**

Mashkour & Abbas, 2018) emphasize the idea of the connection between management accounting information systems and excellent corporate governance, provided that this connection is advantageous to both parties. According to the author, management accounting information systems have an impact on the outcomes of good corporate governance by reducing imbalances that may occur during the organization's accounting process and which they adopt for disclosure because they are dedicated to the principles of good corporate governance. In order to address the primary foundation upon which various governance norms are founded, an accounting information system is required. Regarding it, it is important to emphasize that the management accounting information system's output (Uyar, Gungormus, & Kuzey, 2017) delivers accounting information based on the veracity, objectivity, integrity, and accuracy of financial statements, which enables high-level governance by emphasizing its foundational elements, guiding principles, and mechanisms. Advances in management accounting information systems have become an integral need for almost all enterprise organizations, both government and private, that play a role in providing support for improving the efficiency and effectiveness of performance and growth (De Haes, 2020). Thus, formulating the research hypothesis:

H1: The quality of the Management Accounting Information Systems affects the good Corporate Governance of Banking.

H2: Management accounting information systems quality's impact on Banking Performance

### **1.3. The Good corporate governance's impact on Banking Performance**

The performance of a corporation or bank was found to be negatively correlated with board size (Eisenberg, Sundgren, & Wells, 1998). Similar research has shown that smaller boards are more efficient and may even be advantageous because they are simpler to coordinate on. Large board sizes are more efficient than tiny board sizes. According to research, the composition of the board affects and regulates monitoring actions. A larger board is

anticipated to better oversee management and enhance the operation of the bank or corporation (Weisbach and Hermalin, 2003).

The audit committee is yet another crucial element that aids in the execution of GCG (FCGI, 2001). The audit committee was established by the board of commissioners to carry out the responsibilities of monitoring and management of the firm in accordance with the Decree of the Chairman of Bapepam Number: 29 / PM / 2004. According to Xie et al. (2003), audit committees play a significant role in management control. In that study, the sample company's audit committee had an average size of 5 members, ranging from 2 to 12. The size of the audit committee determines how much influence it has over the company; a larger audit committee is anticipated to maintain a bank with higher performance. While this study looked at how independent audit committee members affected a company's or bank's performance. According to the findings of their study, the performance of the organization is positively impacted by the independent audit committee's members. It is anticipated that the performance of the company will increase with an independent audit committee. On the other hand, it stipulates that the audit committee must be open, it must be consistent with the audit charter, and it must have an annual program, which is then backed by the audit committee's regular meetings. The audit committee must meet three to four times a year to fulfill duties and carry out responsibilities related to the financial reporting systems. The effectiveness of the audit committee increases with the frequency of its meetings. The audit committee's performance is projected to improve as a result of holding regular sessions. Support for external auditors is provided by audit committee members who are knowledgeable about financial reporting and auditing. Members of the audit committee must have knowledge and proficiency in accounting and auditing in order to settle disputes between management and external auditors. The performance of the corporation may be impacted by disagreements between party management and external auditors. In 2007 (Nasution & Setiawan), 2003's Alijoyo (FCGI, 2001)

From the description above so formulated hypothesis:

H3: Good Corporate Governance affect Banking Performance.

### **1.3. The Management accounting information systems quality's impact on Banking Performance mediated by Good Corporate Governance**

A competent management accounting information systems, according to, can result in good financial management (transparent, accountable, and participatory). As is the case, asserts that the quality of accounting information has a relationship with the quality of good governance since accounting information is a tool employed in the governance process. (Abdallah, 2013; Byard & Li, 2006; Bushman & Smith, 2001)

A member of an independent audit committee on a company's or bank's performance as part of corporate governance (Nasution & Setiawan, 2007). According to the findings of their study, the performance of the organization is positively impacted by the independent audit committee's members. With an independent audit committee, it is intended to improve the company's performance.

From the description above, a hypothesis is formulated:

H4: The quality of the Management Accounting Information Systems affects banking performance through Good Corporate Governance

### 3. METHODS

This study employed a quantitative approach with a survey design. The survey design was chosen because this study seeks to trace banking employee perceptions such as marketing, manager and customer service. This study involved banking employee who worked at the private banks and state banks of Indonesia. The criteria for selecting the sample in this study were banking employee who had worked for at least 3 years or more. This consideration was taken because at least the banking employee had the task of verifying the information contained in banking financial documents, ensuring the accuracy of financial documents in systems, and documenting various issues related to financial information systems, good corporate governance and banking performance.

#### 3.1. Variable Measurement

A Management Accounting Information System (MAIS) is a system that collects, stores, analyses, and reports financial and operational data specifically for internal users within a company. Overall, a well-designed MAIS is a valuable tool that empowers managers to make informed decisions, optimize operations, and drive the company's success (Horngren et al., 2018; Uyar, Gungormus & Kuzey, 2017). Good Corporate Governance (GCG) refers to the system of rules, practices, and processes by which a company is directed and controlled. It essentially outlines how a company is managed and how it interacts with its stakeholders. (OECD, 2015). Financial performance is a broad term that encompasses a company's overall ability to generate profits and create value for its shareholders (Horngren et al., 2018).

#### Appendix to the Research Questionnaire

Quality Management Accounting Information System (Uyar, Gungormus & Kuzey, 2017)- 29 indicators questionnaire

No.	Management Accounting Information System <i>Evaluate the following statement taking into account the application. in your company.</i>  <i>BK: Bookkeeping system</i>  <i>FR: Financial Reporting</i>  <i>SA: Indonesian Financial accounting standards</i>  <i>BS: Budget System</i>	STS  (no nee d for any)	TS  (Non e	Neutral  (Plan exists)	S  (ther e/is/i s not mand atory)	SS  (existi ng/m andat ory)
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BK 1	Policies and procedures on how to record / record accounting transactions are established in the company					
BK 2	The staff who record transactions and verify them are always different.					
BK 3	Documents are always signed by the document compiler and the recipient of those documents.					
BK 4	Procedures are established regarding how to use an existing Account.					
FR 1	In addition to the mandatory (legal) financial statements, additional financial statements are prepared at the enterprise.					
FR 2	At the end of the year, the report of the analysis of internal finances for management are prepared. and used in the decision-making process.					
FR 3	Management uses information about financial statements in performance evaluation					
SA 1	Transactions are recorded in accordance with Indonesian Financial Accounting Standards.					
SA 2	Financial statements are prepared in accordance with Indonesian Financial Reporting Standards.					
BS 1	Having a distinct budgeting unit facilitates enhanced enterprise planning and control capabilities.					
BS 2	The operational budget is routinely crafted and adjusted as needed.					
BS 3	The operating budget is used in retrieval. managerial decisions.					

Good Corporate Governance Questionnaire (Uyar, Gungormus & Kuzey, 2017)

No.	<b>Good Corporate Governance (GCG) in general</b> <i>Evaluate the following statement taking into account. application in your company.</i>	<b>STS</b> <b>(No need for any)</b>	<b>TS</b> <b>(None)</b>	<b>Neutral</b> <b>(Plan exists)</b>	<b>S</b> <b>(there is not mandatory)</b>	<b>SS</b> <b>(existing/mandatory)</b>
CG 1	Medium and long-term plans are shared with employees					
CG 2	Medium and long-term plans are shared with employees					

CG 3	The departure of individuals does not endanger business operations					
CG 4	We (the Bank company) have productive meetings where everyone has the same things/issues to discuss together.					
CG 5	In internal audits, in addition to our family members also including department heads and specialists in the assessment process					
CG 6	A description of the employee's job, rights and responsibilities is written					
CG 7	We (bank company) have a succession plan for every top manager					
CG 8	Meetings have a planned agenda					
CG 9	We (the Bank company) have a written code of conduct specifically for the organizational process and for the relationship among the department.					
CG 10	We (the Bank company ) have a predetermined system for decision making					
CG 11	We (the Bank company) have written job descriptions for each position.					
CG 12	We (the Bank company) always record the matters discussed in our meeting meetings .					
CG 13	There is a fair remuneration policy of the company					
CG 14	Objective criteria are used in personnel selection					
CG 15	Everyone's performance is judged fairly					
CG 16	Selection of employees is carried out based on the requirements of the position					
CG 17	Everyone's performance is judged on clear and written rules.					

### Banking Performance Questionnaire (Prasetyo, Moestomo and Mashudi, 2021)

No.	Banking Performance	STS	TS	Neutral	S	SS
	E1: Efficacy					

	E2: Efficiency E3: Effectiveness E4: Elegance E5: Ethicality	(No nee d for any)	(Non e	(Plan exists)	(ther e/is/i s not mand atory)	(existi ng/m andat ory)
E1	Implementation of fast, easy and convenient Bank management					
E2	The process of change takes place with optimal financial resources, time and Labor					
E3	Achievement of the performance index set by the overall management The bank's development process					
E4	Achievement of the change resistance index for employees of this Bank Company					
E5	The management process is morally and ethically acceptable to stakeholders.					

### 3.2. Data Analysis

First, the instrument is tested through a pilot test. The subjects of the pilot test were 30 repondent Customer. The results show that the instrument has been valid and reliable; therefore, it can be used in this study. Data were tested using Structural Equation Modeling-Partial Least Square (SEM-PLS). There are several reasons to use SEM-PLS. SEM-PLS can analyze relationships between latent variables. In addition, this technique can be used in reflective models (Hair, Jeffrey, Marko, & Christian, 2019). On this basis, it is considered relevant to use the SEM-PLS.

### 3.3. Research Methods and Research Design

The research method used using an electronic survey with g form and data was processed with SEM PLS with smart pls (Hamid and Anwar, 2019 to test the relationship between variables. A multivariate statistical method known as partial least squares can be describe by figure 1, by 900 questionnaire and 770 questionnaire return back to fill

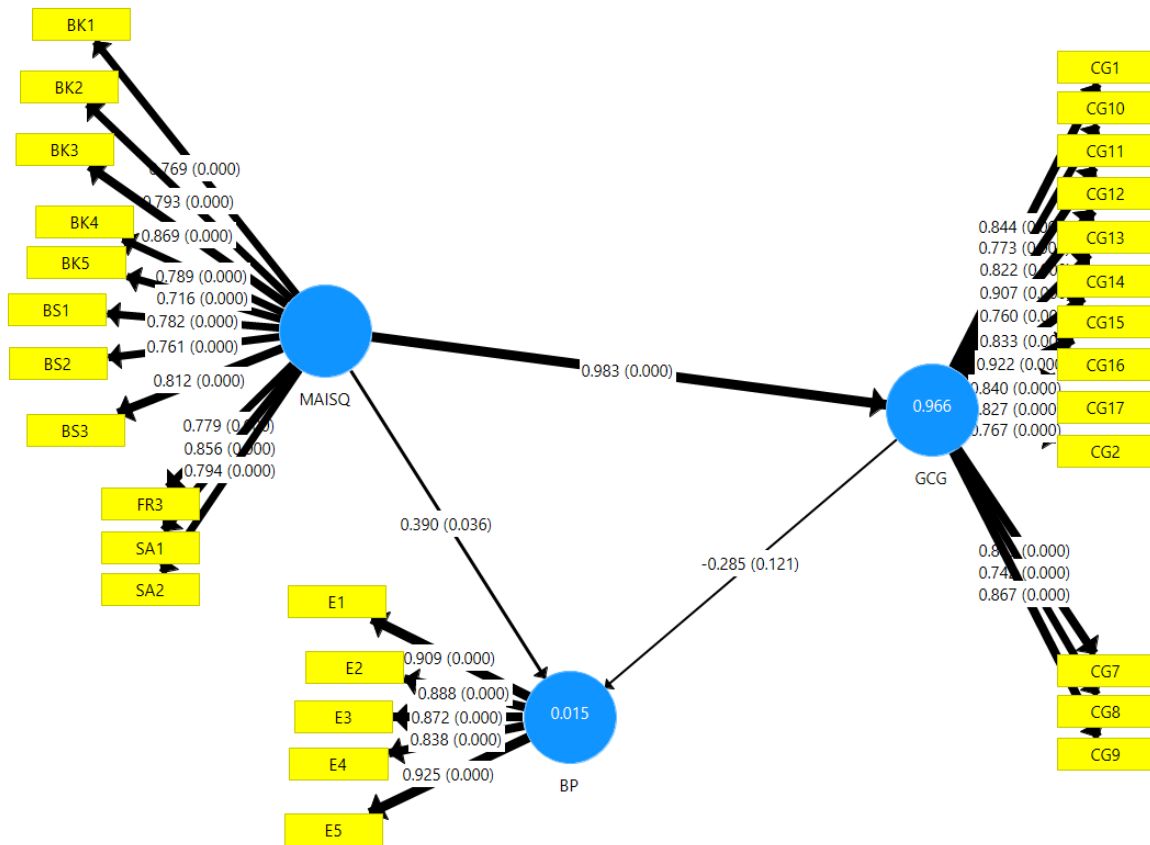


Figure 1 Conceptual Model in Smart PLS

Note:

MAISQ: Management Accounting Information Systems Quality

GCG: Good Corporate Governance

BP: Banking Performance

#### 4. RESULTS

We sent 1000 questionnaires to the respondents. A total of 770 questionnaires were returned, with a response rate of 29%. [Loehlin and Beaujean \(2016\)](#) state that in conducting latent variable model analysis on SEM, a sample size of 100 is sufficient to provide accurate results. The characteristics of the respondents in this study are shown in [Table 1](#). Most respondents were male, at 57%. Most of the respondents were aged 36-40 years, or 10%. 38% of respondents had master's degrees, and 62% had bachelor's degrees. Most of the auditors had a long working period. 42% of respondents had a working period of 11–15 years, and 6% of auditors had the longest working period of 21–25 years. As many as 34% of auditors had a position as customer service.

**Table 1.** Characteristics of respondents.

Characteristics	Total n = 770	(%)
Gender		
Male	440	57%
Female	330	43%
Age		
26-30	75	10%
31-35	200	26%
36-40	300	39%

41-45	125	16%
46-50	70	9%
Level of education		
Bachelor Degree	475	62%
Master's degree	295	38%
Work experience		
3-10 years	300	39%
11-15 years	320	42%
16-20 years	100	13%
21-25 years	50	6%
Marketing Manager	250	33%
Accounting Manager	250	33%
Customer Service	260	34%

#### 4.1. Validity and Reliability Test

The mean and standard deviation values are shown in Table 2. A validity test is performed to show the extent to which indicators can be used to measure the variables used. The validity test is carried out by looking at discriminant validity and convergent validity. The discriminant validity indicates the degree to which the construct is empirically different from other constructs. In other words, the construct measures what it is intended to measure (Hair, Hult, Ringle, Sarstedt, & Thiele, 2017). The results show that the square root of Average Variance Extracted (AVE) is greater than the correlation between the construct and other constructs, thereby indicating that the instrument has fulfilled the criteria of discriminant validity (Table 3). Convergent validity is seen from the loading factor value (Table 2) and AVE value (Table 4). All of the loading factors and AVE values were above 0.50. The results show that the instrument has fulfilled the criteria of convergent validity.

**Table 2.** Descriptive statistics and loading factor.

Variable	Indicator	Sample Mean	SD	Loading factor	P-Value
Management Information Systems Quality	BK1	0.770	0.015	0.769	0.000
	BK2	0.793	0.020	0.793	0.000
	BK3	0.870	0.013	0.869	0.000
	BK4	0.790	0.012	0.789	0.000
	BK5	0.718	0.024	0.716	0.000
	BS1	0.783	0.020	0.782	0.000
	BS2	0.762	0.016	0.761	0.000
	BS3	0.812	0.019	0.812	0.000
	FR3	0.779	0.011	0.779	0.000
	SA 1	0.856	0.013	0.856	0.000
	SA 2	0.795	0.016	0.844	0.000
Good Corporate Governance	CG1	0.845	0.016	0.773	0.000
	CG10	0.774	0.016	0.822	0.000
	CG11	0.821	0.019	0.907	0.000
	CG12	0.907	0.010	0.760	0.000
	CG13	0.761	0.018	0.833	0.000
	CG14	0.833	0.018	0.922	0.000
	CG15	0.922	0.008	0.840	0.000
	CG16	0.841	0.010	0.827	0.000
	CG17	0.829	0.017	0.767	0.000
	CG2	0.769	0.017	0.813	0.000
	CG7	0.814	0.021	0.742	0.000
	CG8	0.742	0.020	0.867	0.000
	CG9	0.868	0.012	0.844	0.000
Banking Performance	E1	0.903	0.034	0.909	0.000
	E2	0.883	0.041	0.888	0.000
	E3	0.873	0.035	0.872	0.000
	E4	0.827	0.061	0.838	0.000



	E5	0.923	0.028	0.925	0.000
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**Table 3.** Discriminant validity.

	Banking Performance	Good Corporate Governance	Management Information Systems Quality
Banking Performance	0.887		
Good Corporate Governance	0.098	0.826	
Management Information Systems Quality	0.110	0.983	0.794

**Table 4.** Convergent validity and reliability.

Variable	AVE	Cronbach's alpha	Composite Reliability
Banking Performance	0.786	0.932	0.948
Good Corporate Governance	0.682	0.961	0.965
Management Accounting Information Systems Quality	0.630	0.941	0.949

Reliability testing was performed to evaluate the reliability of internal consistency over the size of a variable. Reliability tests were seen for Cronbach alpha and composite reliability. Composite reliability values greater than 0.60 are acceptable (Hair et al., 2017). The results in Table 4 showed that the Cronbach's alpha and composite reliability values were both above 0.6, which means that each item was reliable.

#### 4.2. Hypothesis Testing

The  $R^2$  value was 0.015, this finding demonstrates that Good Corporate Governance and Management Accounting Information Systems Quality (15%) can all explain Banking Performance. Other variables outside of the model explained the remaining 85%. The  $R^2$  value was 0.015, this finding that Management Accounting Information Systems Quality (96,6%) can explain Good Corporate Governance. Other variables outside the model explained remaining 3,4 %. Tests on the  $f^2$  were carried out to see how much the construction contributed to the  $R^2$  value. An  $f^2$  value of 0.02 is considered small, 0.15 is considered medium, and 0.35 is considered large. The  $f^2$  value of Good Corporate Governance affect Banking Performance was 0.03 (p-value:0.488), and the  $f^2$  value of Management Accounting Information Systems Quality affect Banking Performance was 0.05 (p-value:0.344), the  $f^2$  value of Management Accounting Information affect Good Corporate Governance was 28,413 (p-value: 0.000). The results of hypothesis testing are shown in Table 5.

**Table 5.** Summary of hypothesis testing results.

Model	Coefficient	T-statistics	p-value	Result
MAISQ -> GCG	0.983	479.843	0.000***	H1 supported
MAISQ -> BP	0.390	2.058	0.040**	H2 supported
GCG -> BP	-0.285	1.518	0.130	H3 unsupported
MAISQ -> GCG -> BP	-0.280	1.518	0.130	H4 unsupported

Note: \*\*\*p < 0.01 \*\*p < 0.05.

A coefficient of 0.983 and a p-value of 0.040 supported H1. A coefficient of -0.285 and a p-value of 0.130 indicated that the analysis unsupported H3. Further results showed that H3 was supported with a  $\beta$  coefficient of

0.390 and a p-value of 0.000. The results showed that the  $\beta$  coefficient was -0.280 and the p-value was 0.130, which means that the H4 was unsupported.

## 5. DISCUSSION

H1 was supported and showed that Management Accounting Information Systems Quality has a positive effect with 0.983 coefficient beta on Good Corporate Governance and significant. Tools of Management Accounting Information Systems Quality such as bookkeeping systems, financial reporting systems, standard & systems of accounting and budgeting systems. This result is consistent with the previous research, such as Trung and Nguyen (2023) showed in Vietnam, the impact of AIS on the corporate performance of joint stock commercial banks. H3 was unsupported and showed that Good Corporate Governance has negative effect on banking performance but not significant, this result consistent previous research. Fanandi and Rusfiah (2024) The results of the analysis prove that the implementation of good corporate Governance in banking in Indonesia is not running optimally. There are several factors which encourages good corporate governance not to be implemented in banking in Indonesia maximally, such as implementing transparency, accountability, responsibility, fairness and independence are not fully implemented in banking in Indonesia. Implementing strong GCG practices can require investments in technology, training, and compliance procedures. This can be seen as a cost burden in the short term. H3 was supported and showed that Management Accounting Information System Quality had a positive effect on Financial Performance consistent with previous research good financial management (transparent, accountable, and participatory). As is the case, asserts that the quality of accounting information has a relationship with the quality of good governance since accounting information is a tool employed in the governance process. (Abdallah, 2013; Byard & Li, 2006; Bushman & Smith, 2001). H4 unsupported and showed that Management Accounting Information System Quality not influence on Banking Performance through good corporate governance, this result inconsistent with the previous research As is the case, asserts that the quality of accounting information has a relationship with the quality of good governance since accounting information is a tool employed in the governance process (Abdallah, 2013; Byard & Li, 2006; Bushman & Smith, 2001).

## 6. CONCLUSION AND CONTRIBUTIONS

### Study Findings and Conclusion

This study investigated the relationships between Management Accounting Information Systems Quality (MAISQ), Good Corporate Governance (GCG), and Banking Performance (BP).

### Key Findings:

- **H1 Supported:** MAISQ has a positive and significant effect on GCG ( $\beta = 0.983$ ). This aligns with previous research demonstrating that high-quality accounting information systems support good governance practices.
  - Tools like bookkeeping, financial reporting, accounting standards, and budgeting systems contribute to strong GCG.
- **H2 Not Supported:** Surprisingly, GCG does not have a significant positive effect on BP. This is consistent with Fanandi & Rusfiah (2024) suggesting that GCG implementation in Indonesian banking might not be optimal. Factors like incomplete transparency, accountability, and independence could be hindering the positive impact.

- **H3 Supported:** MAISQ has a positive and significant effect on BP. This aligns with the idea that good financial management practices (transparency, accountability) lead to better performance. High-quality accounting information is crucial for effective decision-making and financial management.
- **H4 Not Supported:** The mediating effect of GCG between MAISQ and BP is not supported. This contradicts previous research suggesting that good governance practices act as a channel for the positive influence of AIS quality on performance.

### Overall:

- The study highlights the importance of high-quality MAIS for achieving good corporate governance in the banking sector.
- The lack of significant impact of GCG on BP suggests potential shortcomings in GCG implementation practices in Indonesian banking.
- While MAISQ has a direct positive effect on BP, the mediating role of GCG appears to be less evident in this case.

### Further Research:

- Investigate the specific reasons behind the lack of a strong GCG-BP relationship in Indonesian banking.
- Explore alternative mediating variables that could explain the link between MAISQ and BP.

This study provides valuable insights for banks in Indonesia. It emphasizes the need to:

- Invest in MAIS to improve the quality of accounting information and support good governance practices.
- Address potential weaknesses in GCG implementation to maximize its positive impact on performance.

**Funding:** This study received with specific financial support for research from LPPM Maranatha Christian University

**Institutional Review Board Statement:** The Ethical Committee of the Maranatha Christian University, Indonesia has granted approval for this study.

**Transparency:** The authors state that the manuscript is honest, truthful, and transparent, that no key aspects of the investigation have been omitted, and that any differences from the study as planned have been clarified. This study followed all writing ethics.

**Competing Interests:** The authors declare that they have no competing interests.

**Authors' Contributions:** Both authors contributed equally to the conception and design of the study. Both authors have read and agreed to the published version of the manuscript.

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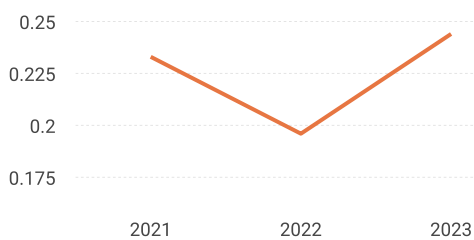
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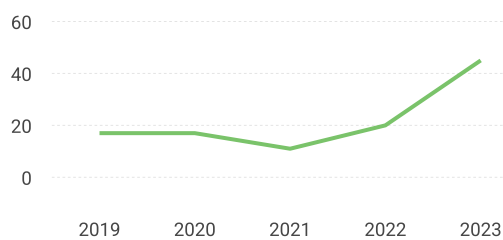
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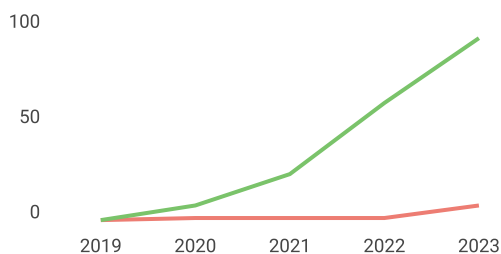
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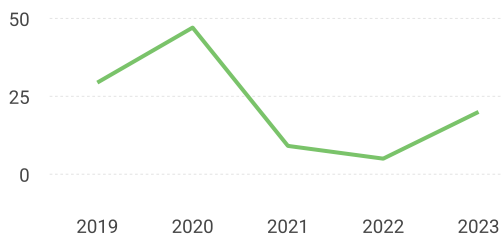
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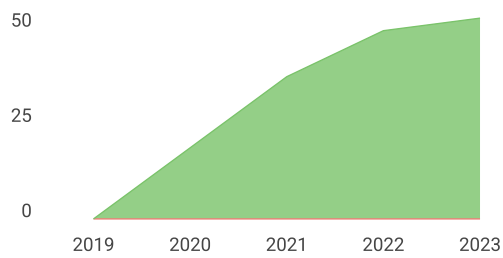


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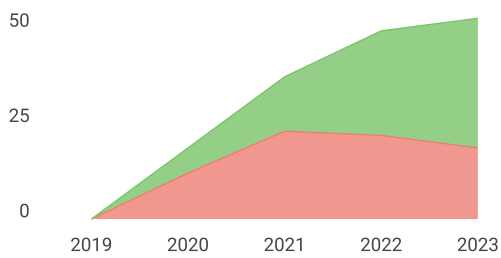


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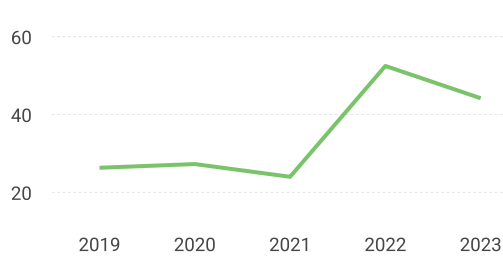
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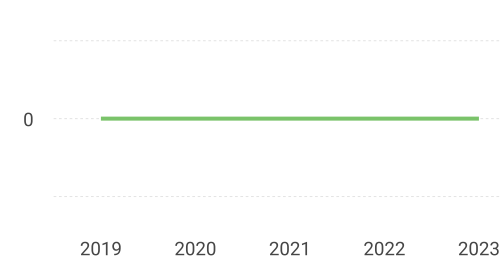


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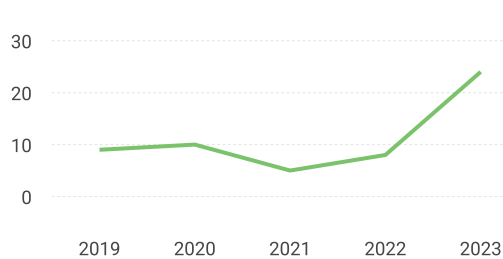
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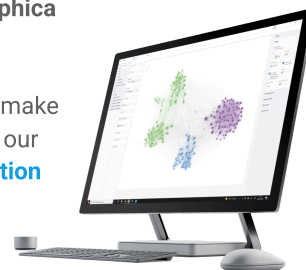
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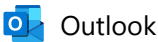
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**From** Conscientia Beam Journals <articlestatus@conscientiabeam.com>

**Date** Tue 9/3/2024 7:43 AM

**To** Christine Dwikarya Susilawaty <christine.dks@eco.maranatha.edu>

**Dear Christine Dwi Karya Susilawati**

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**Best Regards,**

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On Tue, Sep 3, 2024 at 9:00 AM Christine Dwikarya Susilawaty <[christine.dks@eco.maranatha.edu](mailto:christine.dks@eco.maranatha.edu)> wrote:

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Thank you for happy news

And I already transferred for this article \$ 1800, here of proof of transfer of publication fees that I have made.

For IJMS/1856/24

I wait for the letter of agreement acceptance for our article, to report to my institution, Maranatha Christian University.

And the process of publication of my article in  
International Journal of Management and Sustainability

E-2306-0662/P-2306-9856

thanks

Christine Dwi Karya Susilawati

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**From:** Conscientia Beam Journals <[articlestatus@conscientiabeam.com](mailto:articlestatus@conscientiabeam.com)>

**Sent:** Monday, September 2, 2024 6:59 AM

**To:** Christine Dwikarya Susilawaty <[christine.dks@eco.maranatha.edu](mailto:christine.dks@eco.maranatha.edu)>; Se Tin <[se.tin@eco.maranatha.edu](mailto:se.tin@eco.maranatha.edu)>; Sinta Setiana <[sinta.setiana@eco.maranatha.edu](mailto:sinta.setiana@eco.maranatha.edu)>; [tke@eco.maranatha.edu](mailto:tke@eco.maranatha.edu) <[tke@eco.maranatha.edu](mailto:tke@eco.maranatha.edu)>

**Subject:** Editorial Decision: Article ID- IJMS/1856/24

**Dear Christine Dwi Karya Susilawati**

Congratulations!

International Journal of Management and Sustainability

E-2306-0662/P-2306-9856

URL: <http://www.conscientiabeam.com/journal/11>

We are happy to let you know that your article "**Management Accounting Information Systems Quality's Impact on Banking's Excellent Corporate Governance and Banking Performance in Indonesian.**" has been selected for publication in **International Journal of Management and Sustainability**. According to the journal's current policy, after acceptance, the author will need to pay (USD 1500 as an article processing fee USD 300 for proofreading and English editing fee). Your article was evaluated in a blind review process by two referees in addition to the input from the editor. Your article will available online within 50 to 60 working days after receiving the publication fee.

**Comments:**

The paper is conceptually ok but there is a required formatting/editing/proofreading/processing fee before publication. There is a USD 300 proofreading and English editing fee.

**Please find in attachment the account information in order to pay the article processing fee total USD 1800.**

Please remember to quote the manuscript number, **IJMS/1856/24**, whenever inquiring about your manuscript.

Please acknowledge the receiving of the acceptance letter and reply us then we will start the process of your paper formatting in the journal's style. Before online publication, we will send you final formatted article for proofreading.

If you require further information, please do not hesitate to write me.

I look forward to hearing from you soon.

Thanks and best regards,

*Sanele Phillip*

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Tanggal/ Date : 3/9/2024

## Formulir Kiriman Uang

Remittance Application

Penerima/Beneficiary ☒ Penduduk/  
Resident ☐ Bukan Penduduk/  
Non Resident☐ Perorangan/Personal ☒ Perusahaan/Company  
☐ Pemerintah/Government ☐ Remittance

Nama/Name : CONSCIENTIA BEAM PZE LLC

Alamat/Address : Flamingo Villas, 4422, Ajman, United Arab Emirates

Telepon/Phone :

Kota/City : Dubai Negara/Country : United Arab Emirates

Bank Penerima/Beneficiary Bank : BAKBANK

Kota/City : Dubai Negara/Country : United Arab Emirates

No. Rek./Acc. No. : 0032874583002/AE670400000032874583002

Pengirim/Remitter ☒ Penduduk/  
Resident ☐ Bukan Penduduk/  
Non Resident☒ Perorangan/Personal ☐ Perusahaan/Company  
☐ Pemerintah/Government ☐ Remittance

Nama/Name : Christine Dwi Kanya Susilawati

Nama Alias/Alias Name : Christine

No. ID : 3217016210790007

KTP/SIM/Passport/KITAS

Alamat/Address : Sariwang, Asri Raya No 30 kav.1

Telepon/Phone : 080229034668

Kota/City : Bandung Negara/Country : Indonesia

Jenis Pengiriman/  
Type of Transfer ☐ LLG/Clearing ☐ Draft  
☐ RTGS ☒ SWIFT NPAHAZAZ

Sumber Dana/ Source of fund

☐ Tunai/Cash ☐ Cek/BG No.  
☒ Debit Rek./Debit Acc. No. 0250525152Mata Uang/Currency : ☐ IDR ☒ USD ☐

Jumlah Dana yang dikirim/Amount Transfer :

Jumlah/Amount	Kurs/Rate	Nilai/Total Amount
\$ 1800		

Biaya/Charge Valas/Amount in Foreign Exchange Kurs/Amount Nilai/Total Amount

Komisi/Commission  
Pengiriman/Handling  
Bank Koresponden/Correspondent Bank

Jumlah Biaya/Amount Charge :

Total yang dibayarkan/Total Amount :

Terbilang/Amount in Words : Seribu delapan ratus dollar

Tujuan Transaksi (Transaction Purpose) : Antide processing fee &amp; processing fee

Berita (Message) : LMS 11856/24

Biaya dari Bank koresponden dibebankan ke rekening/  
Correspondent bank charges are for account of:☐ Penerima/Beneficiary ☒ Pengirim/Remitter ☐ Sharing

Pejabat Bank/Bank Officer



Saya menyetujui sepenuhnya syarat-syarat yang tercantum pada halaman belakang formulir ini / I unconditionally accept all the terms and conditions on the reverse form.

Christine Dwi Kanya  
Pemohon/Applicant

Sah jika ada cetakan data komputer atau tanda tangan yang berwenang/The applicant form will be valid if there is a computerized validation or the authorized signature.

Transaksi oleh Walk in Customer (WIC) di atas Rp 100 juta atau nilai yang setara dengan itu wajib mengisi form PMN (KYC)/Transaction by Walk in Customer amounting exceeds Rp 100,000,000 (one hundred million rupiahs) or equivalent value must fill in the PMN (KYC) Form.

Transaksi oleh bukan penduduk di atas USD 10.000 atau ekuivalen wajib mengisi form LLD1/Transactional by non-resident amounting over US \$ 10,000 or its equivalent must fill in LLD1 Form.

Lembar 3 : Nasabah



PT. BANK NEGARA INDONESIA (Persero), Tbk  
CABANG : ITB BANDUNG



IBOC - Maintenance (S10)

Teller ID : 84369  
Date : 03/09/2024  
Time : 10:31:28

Sender's Reference:  
:20:S10PTB00153224  
Bank Operation Code:  
:23B:CRED  
Value Date/Currency/Interbank Settled Amount:  
:32A:240903USD1800,  
Ordering Customer:  
:50K:/250585152  
CHRISTINE DWI KARYA SUSILAWATI  
SARIWANGI ASRI RAYA NO 30 KAV P 1  
BANDUNG JAWA BARAT INDONESIA  
Ordering Institution:  
:52A:BNINIDJAXXX  
Account With Institution:  
:57A:NRAKAEAKXXX  
Beneficiary Customer:  
:59:/AE070400000032874583002  
CONSCIENTIA BEAM FZE LLC  
FLAMINGO VILLAS 4422 AJMAN  
UNITED ARAB EMIRATES  
Remittance Information:  
:70://RFB/LJMS/1856/24  
Details Of Charges:  
:71A:OUR



REFERENCE : S10PTB00153224



NO. TRX. : 84369 939874 96962 TRAN 03/09/2024 10:20:08  
NO. REK. : 000000250585152 Ibu CHRISTINE DWI KARY  
JUMLAH : IDR 429,000- 1568  
236 - ITB BANDUNG

NO. TRX. : 84369 939874 96962 TRAN 03/09/2024 10:20:08  
NO. REK. : 236360420801001 PENDAPATAN PROPISI KU  
JUMLAH : IDR 35,000 1568  
236 - ITB BANDUNG

NO. TRX. : 84369 939874 96962 TRAN 03/09/2024 10:20:08  
NO. REK. : 236360482010001 Pendapatan Restitusi B  
JUMLAH : IDR 394,000 1568  
236 - ITB BANDUNG

NO. TRX. : 84369 939874 96962 TRAN 03/09/2024 10:20:08  
NO. REK. : 000000250585152 Ibu CHRISTINE DWI KARY  
JUMLAH : IDR 28,368,000- 1568  
236 - ITB BANDUNG

NO. TRX. : 84369 939874 96962 TRAN 03/09/2024 10:20:08  
NO. REK. : 236840200101001 KU YAKIR  
JUMLAH : USD 1,800 1568  
236 - ITB BANDUNG





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<b>5.b</b>	<b>Daftar revision yang diminta dan dikirim .</b>	<b>13 Septemb er 2024</b>
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6.	<p><b>Bukti konfirmasi permintaan revisi kedua, respon reviewer, dan artikel yang diresubmit dan dikirim</b></p> <p><b>To improve the presentation of the paper, additional crucial changes are required.</b></p> <p><b>Please see the comments below, which you should reply.:</b></p> <p><b>1. Key words should be 5 to 7 only. Please arrange keywords alphabetically</b></p> <p><b>2. Please provide the missing value of red question marked circle.</b></p> <p><b>3. Please explain table 1 in the text followed by a suitable verb in the present tense: e.g. Table 1 presents. 4. Please provide us miss reference.</b></p> <p><b>5. References highlighted are incomplete. Please provide complete details</b></p>	<p><b>19 September 2024</b></p>
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**Re: Revision article from email feedback**

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**From** Conscientia Beam Journals <articlestatus@conscientiabeam.com>

**Date** Thu 9/19/2024 2:45 AM

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<[christine.dks@eco.maranatha.edu](mailto:christine.dks@eco.maranatha.edu)> wrote:

Dear Sanelle Philip

Ok here is additional revision for additional crucial changes are required.

thanks  
Christine



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**Re: Dear Sanelle Philip**

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**From** Conscientia Beam Journals <articlestatus@conscientiabeam.com>

**Date** Thu 9/19/2024 3:04 AM

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thanks

Christine

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**Sent:** Wednesday, September 18, 2024 7:04 AM

**To:** Christine Dwikarya Susilawaty <[christine.dks@eco.maranatha.edu](mailto:christine.dks@eco.maranatha.edu)>

**Subject:** Re: Dear Sanelle Philip

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3. Please explain table 1 in the text followed by a suitable verb in the present tense: e.g. Table 1 presents.
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On Fri, Sep 13, 2024 at 4:49 PM Conscientia Beam Journals

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<[christine.dks@eco.maranatha.edu](mailto:christine.dks@eco.maranatha.edu)> wrote:

Dear Sanelle Philip

Article revision for and the Hp number dan orchid Id, dan the photograph of corresponding author

1. Christine Dwi Karya Susilawati, +62 88229034668
2. Se Tin, +62 81320111120
3. Sinta Setiana, +62 811227412
4. Tan Kwang En, +62 8522222195

Sorry I send it lately more than 2 days from 5 September 2024

Thanks

Christine

**Journal: International Journal of Management and Sustainability**

**URL: <http://www.conscientiabeam.com/journal/11>**

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Author query form		
Query- No.	Questions	Answers
1	Please Check that given the names and surnames of the authors have been recognized properly and are presented in the preferred order.	Ok, the surnames
2	<p><b>Please check the following references-</b>  (Richard, 2019; Tirole &amp; Farhi, 2009; Luke &amp; Basuki, 2015; Hoque, 2015; Wang &amp; Huynh, 2014; Williams &amp; Seaman, 2010); (Uyar et al., 2017); World Bank (2000); Darmawanti, Rahayu, and Khomsiyah (2004); (Santos &amp; Brito, 2012); Mashkour &amp; Abbas, 2018); (De Haes, 2020); Xie et al. (2003); (Nasution &amp; Setiawan, 2007); Trung and Nguyen's (2023); Fanandi &amp; Rusfiah (2024); (Prasetyo, Moestomo and Mashudi, 2021)</p> <p><b>That have been cited in the text but not provided in the reference list. Provide these reference or remove them from text.</b></p>	<p><b>It have been fixed some reference remove</b> (Richard, 2019; Tirole &amp; Farhi, 2009; Luke &amp; Basuki, 2015; Hoque, 2015; Wang &amp; Huynh, 2014; Williams &amp; Seaman, 2010); World Bank (2000); Darmawanti, Rahayu, and Khomsiyah (2004) <b>and some reference be complete</b> (Uyar et al., 2017);, (Santos &amp; Brito, 2012), Mashkour &amp; Abbas, 2018), Xie et al. (2003), Trung and Nguyen's (2023); Fanandi &amp; Asfiah (2024); (Prasetyo, Moestomo and Mashudi, 2021)</p>

3	<p>In these references, Please add missing volume number, issue number and page no.</p> <p><b>List of References</b></p> <p>Abdallah, A. A. (2013). The impact of accounting using accounting information systems on the quality of financial statements submitted to the income and sales tax departments in Jordan. <i>European Scientific Journal</i>, 1.</p> <p>Al-Faki, M. (2006). Transparency &amp; corporate governance for capital market development in Africa: The Nigerian case study. <i>Securities Market Journal</i>, 9-28.</p> <p>Hermalin, B. E., &amp; Weisbach, M. S. (2003). Boards of directors as an endogenously determined institution: A survey of the economic literature. <i>FRBNT Economic Policy Review</i>, 7-26.</p>	All it has been fixed
4	<p>Please complete properly the cited references of book review, working paper and conference paper. You will need to properly check the publisher, publisher country name, page no. <b>List of References</b></p> <p>FCGI. (2001). The role of the board of commissioners and the audit committee in the implementation of corporate governance. <i>Edisi ke-2, Jilid II. FCGI</i>.</p> <p>Horngren, C. T., Datar, S. M., &amp; Rajan, M. V. (2018). <i>Cost accounting: A managerial emphasis</i>. Pearson Education Limited.</p>	All it has been fixed
5	Please check heading and sub heading numbers.	Ok
6	Please check again the table numbers and equations order	Ok

7	If the research article is funded by university/institute, please provide us fund number with other detail.	Ok



MANAGEMENT ACCOUNTING INFORMATION SYSTEMS QUALITY'S IMPACT ON  
BANKING'S EXCELLENT CORPORATE GOVERNANCE AND BANKING  
PERFORMANCE IN INDOONESIAN

 **Christine  
Dwi Karya  
Susilawati<sup>1\*</sup>**

<sup>1,2,3,4</sup>Department of Accounting, Faculty of Law and Business Digital,  
Maranatha Christian University, Bandung, Indonesia.

 **Se Tin<sup>2</sup>**

 **Sinta Setiana<sup>3</sup>**

 **Tan Kwang En<sup>4</sup>**



(+ Corresponding author)

**ABSTRACT**

This study tries to discuss the influence of MAISQ on GCG and banking performance in Indonesian banks. This research will attempt to answer the condition of Indonesian GCG practices, which are lower than neighboring countries, and explore how MAISQ in general is enhanced to further improve Indonesian GCG and hence improve banking performance. Using SEM PLS, this research tested data gathered from 770 respondents from 260 Indonesian private banks. The respondents that make up the sample are marketing managers, accounting managers, and customer service representatives. This present study has analyzed the inter-relationship amongst MAISQ and GCG on the performance of banking institutions. The present study finds that GCG has a significant positive effect on bank performance. Improved MAISQ leads to improved GCG practices for better banking performance. A good MAISQ is fundamental in the practice of GCG for better banking performance. Thus, Indonesian banks are urged to enhance their management accounting systems toward improved governance and superior financial performance. Banks are encouraged to invest in sophisticated MAISQ toward better GCG practices. Policy makers are encouraged to encourage such a transition through regulations, incentives, and implementation of training programs to achieve the highest benefit from improved MAISQ.

**Contribution/Originality:** This investigation contributes to the growing body of research in the field of management accounting information system, especially regarding good corporate governance and financial performance. No research has been conducted linking effect between three variables together. By contributing to the behavioral accounting literature, this research aims to verify the applicability of Resource Based Theory (RBT).

**1. INTRODUCTION**

The GCG of the country's banking in development countries is still very much in need of improvement. Indonesia is still lagging very far behind other countries, even from neighboring countries, so this shows that GCG is still weak in banking companies. In traditional banking, the asset side and liabilities of the bank's balance sheet indicate risks. By selling deposits, the bank generates cash that it then lends to borrowers for investments. The utilization of funds and bank sources are inherently out of sync. For instance, banks offer depositors request deposits that they can withdraw at any time without warning. Yet, banks mostly employ these funds to finance long-term projects of investors that cannot be quickly liquidated without losing a significant portion of their value.

**Commented [T1]:** The journal accepts the abstract of 200 words.  
The abstract rewrites in the following headings: Purpose,  
Design/Methodology/Approach, Findings, Conclusion, and Practical  
Implications.

**Commented [CD2R1]:** ok

This difference in maturity could ultimately lead to a troubled bank. Banks are vital intermediaries in the economic system by intermediary roles between creditors and debtors. The bank also provides guarantees for creditors and debtors. Banks guarantee the repayment of deposits to creditors, accompanied by incentives to attract investments. Regarding the main banking activities related to creditors and debtors, financial information (accounting) must be managed effectively in order to create valuable information for executives in making decisions and carrying out management processes, and this management process is called the management accounting information systems quality (MAISQ). MAISQ will influence the realization of effective governance (GCG). Several studies have shown that the influence of MAISQ on the structure of corporate governance and in the conditions of changes in MAISQ has a considerable impact on the governance structure. Improved management accounting information systems can contribute to better banking governance by providing higher quality information, ultimately leading to enhanced performance (Galileoni & Lestari, 2017)

## 2. LITERATURE

### 2.1. Grand Theory: Resource Based Theory (RBT)

The core idea of Resource-Based Theory is the foundation of a firm's competitive edge lies in its distinctive and valuable resource base. In the banking sector, MAISQ and GCG are critical resources contributing to sustained success. To achieve a competitive edge, these resources must be valuable, rare, difficult to imitate, and non-substitutable (VRIN) according to RBT. Chae, Yang, Olson, and Sheu (2014) used RBT to investigate the relationship between the management accounting information systems quality in the form of information technology (IT) capabilities and organizational performance. Horngren, Datar, and Rajan (2018), Barney (1991) and Organisation for Economic Co-operation and Development (OECD) (2015) show that RBT provides a framework for understanding how MAIS and GCG are essential components of a firm's competitive edge strategy and sustained financial success. By investing in robust MAIS and implementing strong GCG practices, companies can position themselves for sustainable growth and value creation.

### 2.2. Management Accounting Information Systems Quality (MAISQ)

MAISQ are structured frameworks that employ various techniques to collect, process, manage, report, and retrieve financial data. These systems empower managers to make informed decisions (Baabdullah, Alalwan, Rana, Kizgin, & Patil, 2019). Quality of Management Accounting Information Systems is an internal structure that provides management with the accounting information necessary to plan, run, calculate, and organize business activities (Esmeray, 2016).

Information from management accounting has two purposes: to promote efficiency by giving management meaningful information to plan and regulate operations and to increase accountability by making information available to external users so they may assess cash flow and organizational performance (Chalu & Kessy, 2015).

### 2.3. GCG in Banking

GCG lessens the "control rights" assigned to managers by shareholders and creditors, increasing the likelihood that managers will prioritize investments in projects that produce a opportunity with a favorable present value. Thus, Transparency and fairness should be the cornerstones of the strategic alliance within committee and executives, ensuring equitable treatment of all stakeholders (Al-Faki, 2006). A global rush to implement bank governance principles and introduce investor confidence-boosting regulations ensued following the financial crisis. Developing economies, reliant on external capital for investment, particularly benefit from robust governance practices.

An effective public service, a dependable legal systems, and a government that is accountable to its citizens are all examples of good governance. Maintaining the synergy of beneficial interactions between domains allows for the

management of a strong, accountable, and effective government (state, public private and community). According to the Organization for Economic Cooperation and Development (OECD) and three pillars of fundamental aspects are interrelated and necessary to achieve effective governance. These are as follows: 1. Government, environmental, economic, and public management are more transparent. 2. Participation is the practical application of democracy, characterized by human rights, press freedom, and the public's right to express their thoughts and wishes. 3. Responsibility is the duty to communicate with the trustee, respond to his or her inquiries, and take responsibility for any successes or failures until the trustee is satisfied; otherwise, sanctions will be applied.

There is a division between ownership and management companies, which causes problems with corporate governance (agency issues). The OECD Corporate Governance Guidelines, developed by the organization for economic cooperation and development (OECD), include the following: 1. Transparency (information disclosure), particularly in the deliberation for solution and in the open expression of important and pertinent facts about the organization. 2. Accountability (accountability), clarity of the company's roles, systems, and procedures, and accountability, so that the company's organs may manage it successfully. 3. Responsibility (accountability), specifically conformance (compliance) essentially refer to the adherence of a business to established standards, laws, and regulations. It ensures that the business operates within legal and ethical boundaries. 4. Independence (autonomy), or a nation where a professionally managed business operating in violation of applicable laws, regulations, and sound business practices, while under pressure and influenced by conflicts of interest. 5. Equal and fair treatment of all stakeholders in enforcing their rights, which rise in accordance with applicable agreements and legislation. The management of businesses that aim to do the following embodies the concepts of corporate governance as outlined above: 1. A General Shareholders' Meeting 2. Accessibility and Transparency 3. The presence of impartial commissioners 4. Size of the Board of Commissioners (5) The Audit Committee 6. Ownership arrangement.

#### *2.4. Banking Performance*

Given that its borders are always growing, the notion of organizational performance is a significant one that has been employed in all areas of business study. Defining and measuring organizational performance comprehensively remains elusive. While a consensus among academics leans towards integrating efficiency and effectiveness as core components, the broader concept encompasses both operational and financial outcomes (Santos & Brito, 2012).

#### *2.5. Management Accounting Information Systems Quality's Impact on Banking Good Corporate Governance and Banking Performance*

(Mashkour & Abbas, 2018) emphasize the idea of the connection between management accounting information systems and excellent corporate governance, provided that this connection is advantageous to both parties. According the author MAISQ have an impact on the outcomes of GCG by reducing imbalances that may occur during the organization's accounting process and which they adopt for disclosure because they are dedicated to the principles of GCG. In order to address the primary foundation upon which various governance norms are founded, an accounting information system is required. Regarding, it is important to emphasize that the management accounting information systems's output delivers accounting information based on the veracity, objectivity, integrity, and accuracy of financial statements, which enables high-level governance by emphasizing its foundational elements, guiding principles, and mechanisms. Advances in management accounting information systems have become an integral need for almost all enterprise organizations, both government and private, that play a role in providing support for improving the efficiency and effectiveness of performance and growth. Thus, formulating the research hypothesis:

*H<sub>1</sub>: MAISQ affects the GCG in Banking.*

*H<sub>2</sub>: MAISQ affects on Banking Performance.*

#### *2.6. The Good Corporate Governance's Impact on Banking Performance*

The performance of a corporation or bank was found to be negatively correlated with board size (Eisenberg, Sundgren, & Wells, 1998). Similar research has shown that smaller boards are more efficient and may even be advantageous because they are simpler to coordinate on. Large board sizes are more efficient than tiny board sizes. According to research, the composition of the board affects and regulates monitoring actions. A larger board is anticipated to better oversee management and enhance the operation of the bank or corporation (Hermalin & Weisbach, 2003).

The audit committee is a crucial element in executing Good Corporate Governance (GCG), as outlined by FCGI (2001). Established by the Committee, it supervise the corporation's management and processes in accordance with applicable laws, regulations, and ethical standards with the Decree of the Chairman of Bapepam Number: 29 / PM / 2004. According to Xieet al. (2003) audit committees play a significant role in management control. In that research, the sample company's independent audit committee had an average size of 5 members, ranging from 2 to 12. The size of the audit committee determines how much influence it has over the company; a larger audit committee is anticipated to maintain a bank with higher performance. While this study looked at how independent audit committee members affected a company's or bank's performance. A clear positive association exists between the performance of an organization and the effectiveness of its independent audit committee. The presence of an independent audit committee is expected to enhance company performance. On the other hand, it stipulates that the audit committee must be open, it must be consistent with the audit charter, and it must have an annual program, which is then backed by the audit committee's regular meetings. Audit committees typically convene three to four times annually to discharge their responsibilities, including oversight of financial reporting systems. Regular audit committee meetings are crucial for enhancing the committee's effectiveness. Increased meeting frequency is expected to positively impact the audit committee's performance. Members possessing financial reporting and auditing expertise are instrumental in providing essential support to external auditors. Audit committee members require a strong foundation in accounting and auditing to effectively mediate disputes between management and external auditors. Disagreements between these parties can significantly impact a company's performance (Alijoyo, 2003; FCGI, 2001).

From the description above so formulated hypothesis:

*H<sub>3</sub>: GCG affect Banking Performance.*

#### *2.7. The Management Accounting Information Systems Quality's Impact on Banking Performance Mediated by Good Corporate Governance*

A competent management accounting information system, according to, can result in good financial management (transparent, accountable, and participatory). As is the case, research indicates a strong correlation between accounting information quality and the effectiveness of corporate governance, highlighting the pivotal role of accounting information in the governance process (Abdallah, 2013; Bushman & Smith, 2001; Byard, Li, & Weintrop, 2006).

A member of an independent audit committee on a company's or bank's performance as part of corporate governance. According to the findings of their study, the performance of the organization is positively impacted by the independent audit committee's members. With an independent audit committee, it is intended to improve the company's performance.

From the description above, a hypothesis is formulated:

*H<sub>4</sub>: MAISQ affects banking performance through GCG.*

### 3. METHODOLOGY

This research adopted a research design using a survey methodology to examine the perceptions of Indonesian banking employees regarding 250 marketing manager, 260 accounting manager, and 260 customer service. With total 770 respondents from 260 private banks. Using SEM PLS to test the influence between Management Accounting Information System Quality, GCG in Banking and Banking Performance.

#### 3.1. Variable Measurement

Uyar, Gungormus and Kuzey (2017) drawing the Management Accounting Information System. Quality (MAISQ) as that system that provides managers with the necessary financial and operational information to aid in effective planning, control, and decision-making activities within an organization. The system is crucial in ensuring good practices in corporate governance through the provision of timely, accurate, and relevant information.

The principal dimensions and indicators identified from their study include:

1. Bookkeeping System (BK): Refers to the efficiency of the system in recording financial transaction hence ensuring accuracy and reliability.
  - BK 1 A company establishes comprehensive policies and procedures to standardize the recording of accounting transactions.
  - BK 2 Transaction recording and verification duties are assigned to different staff members to ensure segregation of duties.
  - BK 3 Documents typically require signatures from both the preparer and the recipient to validate their authenticity and acceptance.
  - BK 4 Clear procedures outline the authorized use of existing accounts.
2. Financial Reporting (FR) assesses the capability of the system to generate financial statements that adhere to established standards and provide transparency for stakeholders.
  - Compliance with Financial Standards (SA): Takes into consideration the system's compliance with national or international accounting regulations such as Indonesian Financial Accounting Standards.
  - FR 1 The statement indicates that businesses often prepare financial reports beyond the mandatory legal requirements.
  - FR 2 Comprehensive internal financial analysis reports are prepared annually to inform strategic decision-making.
  - FR 3 Management utilizes financial statement data to assess and evaluate organizational performance.
3. Standard Accounting (SA), refers to using standard accounting in preparation financial statements
  - SA 1 By adhering to Indonesian financial accounting standards (SAK), companies ensure consistency, comparability, and reliability in their financial reporting.
  - SA 2 Indonesian Financial Reporting Standards guide the preparation of financial statements.
4. Budget System (BS): Evaluates the function of the system in facilitating efficient budget formulation, oversight, and distribution of resources within the organization.
  - BS1 Having a distinct budgeting unit facilitates enhanced enterprise planning and control capabilities.
  - BS 2 The operational budget is routinely crafted and adjusted as needed.
  - BS 3 The operating budget is used in retrieval. managerial decisions.

**Good Corporate Governance (GCG)**, as articulated by Uyar, Gungormus, and Kuzey (2017), encompasses the system of regulations, practices, and methodologies by which a corporation is managed and governed. GCG

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emphasizes the duties of the board of directors and executive management to uphold transparency, accountability, fairness, and effectiveness in the pursuit of the organization's long-term goals. Its purpose is to harmonize the interests of diverse stakeholders, such as shareholders, management, customers, suppliers, financiers, governmental entities, and the community at large.

Dimensions of Good Corporate Governance (GCG) by Uyar, Gungormus, & Kuzey (2017)

The framework of Good Corporate Governance (GCG) presented by Uyar, Gungormus, & Kuzey (2017) can be categorized into several essential dimensions and indicators, which are assessed through a systematic questionnaire. These dimensions consist of:

Transparency and Information Sharing:

CG1: Employees are regularly informed about the organization's medium- and long-term strategic plans.

CG2: Medium- and long-term plans cascade the strategic direction of the company.

CG12: Meeting discussions are documented for reference and accountability.

Risk management and continuity:

CG3: The exit of essential personnel does not interfere with business functions.

CG7: Succession planning has been developed for each senior executive to ensure that leadership continuity is assured.

Effective communication and collaboration:

CG4: Productive meetings are held in which everyone discusses relevant issues collectively.

CG8: Meetings are held according to a predetermined agenda to ensure concentration and effectiveness.

Internal Auditing and Accountability:

CG5: Internal audits involve department heads and specialists, ensuring objectivity and inclusivity in assessments.

CG9: A written code of conduct governs organizational processes and interdepartmental relationships.

Organizational Structure and Decision-Making:

CG6: A concise and documented account of the roles, rights, and responsibilities of employees is provided.

CG10: The company has a system of predetermination regarding organizational decisions.

CG11: The job description of every position in the company is documented.

Equity within Human Resource Management:

CG13: There is a fair remuneration policy to ensure equitable remuneration. CG14: Personnel are selected based on objective criteria to ensure fairness. CG15: Assessment of employee performance is done fairly, using objective criteria. CG16: The selection of employees is in line with the requirements of the position. CG17: Performance evaluations are based on explicit and recorded criteria. These dimensions are the basic domains of evaluation that appraise the quality of corporate governance practices within organizations with a view to ensuring that principles fostering sustainability and accountability are complied with.

**Banking Performance** is increasing the synergy of every stakeholder in the banking industry to be ready to provide the best response in neo bank or open banking transformation readiness.

1. Efficacy: E1, Implementation of fast, easy and convenient bank management
2. Efficiency: E2, The process of change takes place with optimal financial resources, time and Labor
3. Effectiveness, E3, Achievement of the performance index set by the overall management the bank's development process
4. Elegance, E4, Achievement of the change resistance index for employees of this bank company
5. Ethicality, E5, The management process is morally and ethically acceptable to stakeholders.

### 3.2. Data Analysis

Data analysis using SEM PLS (Hair, Jeffrey, Marko, & Christian, 2019) to test influence between all indicator of Management Accounting Information Systems Quality, Good Corporate Governance and Banking Performance. The total data for analysis are 770 respondents from 260 private banks.

### 3.3. Research Methods and Research Design

The research method is quantitative method using statistic descriptive and statistic inference with 3 hypotheses and with research design explorative . The Figure 1 describe the research design and the result of SEM PLS.

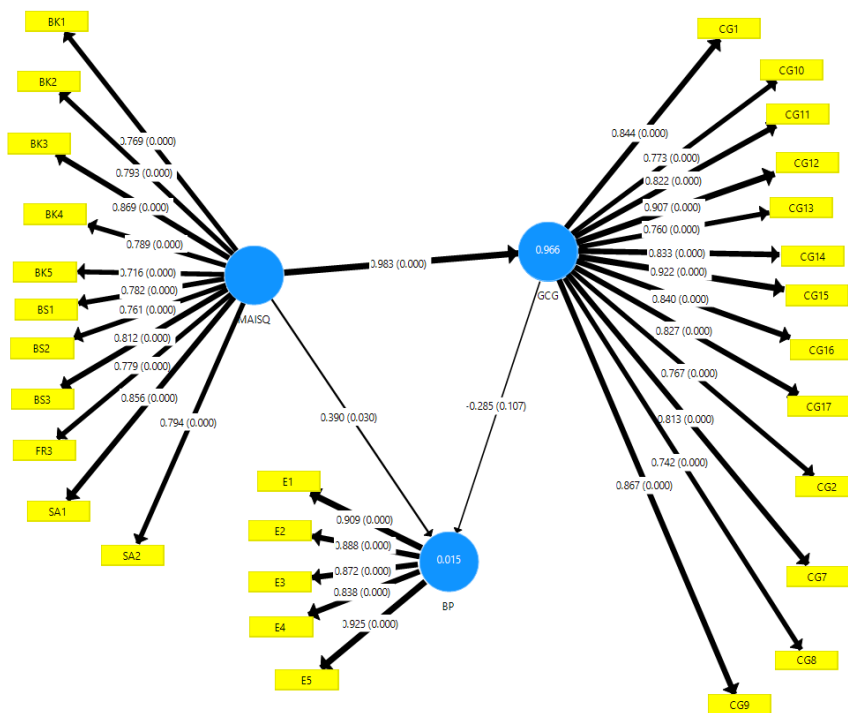


Figure 1. Conceptual model in smart PLS.

Note: MAISQ: Management accounting information systems quality.  
GCG: Good corporate governance.  
BP: Banking performance.

## 4. RESULTS

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With respondents 57% man, 43% woman and years old majority in 36-40 years old 39 % . Most auditors had substantial work experience, with 42% in the 11-15 year range. Notably, 34% of respondents held customer service positions.

Table 1. [Respondents]

Description	Total n=770	(%)
Sex		
Man	440	57%
Woman	330	43%
Years old		
23-30 years old	75	10%
31-35 years old	200	26%
36-40 years old	300	39%
41-45 years old	125	16%
46-50 years old	70	9%
Education degree		
Bachelor degree	475	62%
Master's degree	295	38%
Experience		
3-9 years	300	39%
10-15 years	320	42%
16-20 years	100	13%
21-25 years	50	6%
Position		
Marketing manager	250	33%
Accounting manager	260	34%
Customer service	260	34%

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#### 4.1. Validity and Reliability

Descriptive statistics, including mean and standard deviation, are presented in Table 2. The study assessed the instrument's validity by examining discriminant and convergent validity. Discriminant validity confirms that the construct is distinct from other constructs, meaning it accurately measures the intended concept. The results, shown in Table 3, indicate that the square root of the Average Variance Extracted (AVE) for each construct is larger than its correlation with other constructs, satisfying the distinction between constructs criterion. Consistency between measures, evaluated through factor loadings (Table 2).

Table 2. Descriptive stats. and factor loadings.

Variables	Indicators	Sample means	Standard deviation	Factor loadings	P-value
MAISQ	BK1	0.770	0.015	0.769	0.000
	BK2	0.793	0.020	0.793	0.000
	BK3	0.870	0.013	0.869	0.000
	BK4	0.790	0.012	0.769	0.000
	BK5	0.718	0.024	0.716	0.000
	BS1	0.783	0.020	0.782	0.000
	BS2	0.762	0.016	0.761	0.000
	BS3	0.812	0.019	0.812	0.000
	FR3	0.779	0.011	0.779	0.000
	SA 1	0.856	0.013	0.856	0.000
Good corporate governance	SA 2	0.795	0.016	0.844	0.000
	CG1	0.845	0.016	0.773	0.000
	CG10	0.774	0.016	0.822	0.000
	CG11	0.821	0.019	0.907	0.000
	CG12	0.907	0.010	0.760	0.000
	CG13	0.761	0.018	0.833	0.000
	CG14	0.833	0.018	0.922	0.000



	CG15	0.922	0.008	0.840	0.000
	CG16	0.841	0.010	0.827	0.000
	CG17	0.829	0.017	0.767	0.000
	CG2	0.769	0.017	0.813	0.000
	CG7	0.814	0.021	0.742	0.000
	CG8	0.742	0.020	0.867	0.000
	CG9	0.868	0.012	0.844	0.000
	E1	0.903	0.034	0.909	0.000
	E2	0.883	0.041	0.888	0.000
	E3	0.873	0.035	0.872	0.000
Banking performance	E4	0.827	0.061	0.838	0.000

Table 3. Discriminant validity.

Fornell-Larcker Criterion	Banking performance	Good corporate governance	Management information systems quality
Banking performance	0.887	- (no relation in matrix)	- (no relation in matrix)
Good corporate governance	0.098	0.826	- (no relation in matrix)
Management information systems quality	0.110	0.983	0.794

Table 4. Convergent validity and reliability.

Variable	Average variance extracted (AVE)	Cronbach's alpha	Composite reliability
Banking performance	0.786	0.932	0.948
Good corporate governance	0.682	0.961	0.965
Management accounting information systems quality	0.630	0.941	0.949

From Table 4 it shows that Cronbach's alpha and Composite Reliability values are above 0.90 and AVE values are above 0.5, the data of research respondents is valid and reliable.

#### 4.2. Hypotheses Analysis

The R<sup>2</sup> value was 96,6%. This finding that Management Accounting Information Systems Quality (96,6%) can explain Good Corporate Governance. Other variables outside the model explained remaining 3,4 %. Tests on the f<sup>2</sup> were carried out to see how much the construction contributed to the R<sup>2</sup> value. An f<sup>2</sup> value of 0.02 is considered small, 0.15 is considered medium, and 0.35 is considered large. The f<sup>2</sup> value of Good Corporate Governance affect Banking Performance was 0.03 (p-value:0.488), and the f<sup>2</sup> value of Management Accounting Information Systems Quality affect Banking Performance was 0.05 (p-value:0.344), the f<sup>2</sup> value of Management Accounting Information affect Good Corporate Governance was 28,413 (p-value: 0.000). The results of hypothesis testing are shown in Table 5.

Table 5. Hypotheses results.

Model	Coefficient	T-statistics	p-value	Result
MAISQ -> GCG	0.983	479.843	0.000**	H1 supported
MAISQ -> BP	0.390	2.058	0.040*	H2 supported
GCG -> BP	-0.285	1.518	0.130	H3 unsupported
MAISQ -> GCG -> BP	-0.280	1.518	0.130	H4 unsupported

Note: \*\*p < 0.01 \*p < 0.05.

The results indicate that Hypothesis 1 (H1) was supported with a coefficient of 0.983 and a p-value of 0.040. Hypothesis 3 (H3) was initially unsupported with a coefficient of -0.285 and a p-value of 0.130. However, further

analysis revealed support for H3 with a beta coefficient of 0.390 and a p-value of 0.000. Hypothesis 4 (H4) was not supported, as indicated by a beta coefficient of -0.280 and a p-value of 0.130.

## 5. DISCUSSION

This research showed Management Information Accounting Systems Quality strong positive influence to Good Corporate Governance in Private Banks because good implementation in Management Accounting Information Systems Quality in bookkeeping, budget system, financial reporting and standard accounting and that impact improving Good Corporate Governance. Private Banks are the leader of implementation technology in business. The management in private Banking have to good in update technology business and accounting & reporting financial statement in implementation improving good corporate governance and banking performance. This align with previous research s Trung an Nguyen's (2023), Abdallah (2013); Byard et al. (2006) and Bushman and Smith (2001) that showed significant influenced between Management Accounting Information System Quality on GCG and Banking performance.

But implementation Good Corporate Governance not impact in improving Banking Performance significantly, Good Corporate Governance has negative relation on Banking Performance but not significantly, because factors in GCG like as transparency, accountability, responsibility and fairness being good enough but not optimal in implementation training, compliance so not impact significantly on banking performance.

## 6. CONCLUSION AND CONTRIBUTIONS

### 6.1. Study Findings and Conclusion

This study focuses on the relationships that exist among the qualities of the Management Accounting Information Systems, Good Corporate Governance, and Banking Performance.

#### 6.1.1. Key Findings

- H1 Supported: MAISQ has a positive and significant effect on GCG ( $\beta = 0.983$ ). This aligns with previous research demonstrating that high-quality accounting information systems support good governance practices. Tools like bookkeeping, financial reporting, accounting standards, and budgeting systems contribute to strong GCG.
- H2 Not Supported: Surprisingly, GCG does not have a significant positive effect on BP. This is consistent with Fanandi & Asfiah (2022) suggesting that GCG implementation in Indonesian banking might not be optimal. Factors like incomplete transparency, accountability, and independence could be hindering the positive impact.
- H3 Supported: MAISQ has a positive and significant effect on BP. This aligns with the idea that good financial management practices (transparency, accountability) lead to better performance. High-quality accounting information is crucial for effective decision-making and financial management.
- H4 Not Supported: The mediating effect of GCG between MAISQ and BP is not supported. This contradicts previous research suggesting that good governance practices act as a channel for the positive influence of AIS quality on performance.

#### 6.1.2. Overall

- The research highlights the importance of high-quality MAIS for achieving good corporate governance in the banking sector.
- The lack of significant impact of GCG on BP suggests potential shortcomings in GCG implementation practices in Indonesian banking.

- While MAISQ has a direct positive impact on BP, the mediating role of GCG appears to be less evident in this case.

#### 6.1.3. Further Research

- Investigate the specific reasons behind the lack of a strong GCG-BP relationship in Indonesian banking.
- Explore alternative mediating variables that could explain the link between MAISQ and BP.

This study provides valuable insights for banks in Indonesia. It emphasizes the need to:

- Invest in MAISQ to improve support good governance practices.
- Address potential weaknesses in GCG implementation to maximize its positive impact on performance.

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**Institutional Review Board Statement :** LPPM Maranatha Christian University in 2022

**Transparency:** The authors state that the manuscript is honest, truthful, and transparent, that no key aspects of the investigation have been omitted, and that any differences from the study as planned have been clarified. This study followed all writing ethics.

**Data Availability Statement:**

**Competing Interests:** The authors declare no conflict of interest

**Authors' Contributions:** Both authors shared responsibilities in developing the research concepts and methodology.

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## Research questionnaire

Table 1A. Quality management accounting information system (Uyar, Gungormus &amp; Kuzey, 2017)- 29 indicators questionnaire.

No.	Management accounting information system evaluate the following statement taking into account the application. In your company. BK: Bookkeeping system FR: Financial reporting SA: Indonesian financial accounting standards BS: Budget system	STS (No need for any)	TS (None)	Neutral (Plan exists)	S (There/Is/Is not mandatory)	SS (Existing/Mandatory)
BK 1	A company establishes comprehensive policies and procedures to standardize the recording of accounting transactions.					
BK 2	Transaction recording and verification duties are assigned to different staff members to ensure segregation of duties.					
BK 3	Documents typically require signatures from both the preparer and the recipient to validate their authenticity and acceptance.					
BK 4	Clear procedures outline the authorized use of existing accounts.					
FR 1	The statement indicates that businesses often prepare financial reports beyond the mandatory legal requirements.					
FR 2	Comprehensive internal financial analysis reports are prepared annually to inform strategic decision-making.					
FR 3	Management utilizes financial statement data to assess and evaluate organizational performance.					
SA 1	By adhering to Indonesian financial accounting standards (SAK), companies ensure consistency, comparability, and reliability in their financial reporting.					
SA 2	Indonesian Financial Reporting Standards guide the preparation of financial statements.					
BS1	Having a distinct budgeting unit facilitates enhanced enterprise planning and control capabilities.					
BS 2	The operational budget is routinely crafted and adjusted as needed.					
BS 3	The operating budget is used in retrieval.					

managerial decisions.					
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Table 2A. Good corporate governance questionnaire (Uyar, Gungormus &amp; Kuzey, 2017).

No.	Good corporate governance (GCG) in general Evaluate the following statement taking into account application in your company.	STS (No need for any)	TS (None)	Neutral (Plan exists)	S (There/Is/Is not mandatory)	SS (Existing/Mandatory)
CG1	Employees are informed about the corporation's medium and sustained plans.					
CG2	Employees are informed about the company's strategic direction through the communication of medium and long-term plans.					
CG3	The departure of individuals does not endanger business operations					
CG4	We (The bank company) have productive meetings where everyone has the same things/Issues to discuss together.					
CG5	In internal audits, in addition to our family members also including department heads and specialists in the assessment process					
CG6	A description of the employee's job, rights and responsibilities is written					
CG7	We (Bank company) have a succession plan for every top manager					
CG8	Meetings have a planned agenda					
CG9	We (The bank company) have a written code of conduct specifically for the organizational process and for the relationship among the department.					
CG10	We (The bank company) have a predetermined system for decision making					
CG11	We (The bank company) have written job descriptions for each position.					
CG12	We (The bank company) always record the matters discussed in our meeting meetings.					
CG13	There is a fair remuneration policy of the company					
CG14	Objective criteria are used in personnel selection					
CG15	Everyone's performance is judged fairly					
CG16	Selection of employees is carried out based on the					

	requirements of the position					
CG17	Everyone's performance is judged on clear and written rules.					

Table 3A. Banking performance questionnaire (Prasetyo, Moestomo and Mashudi, 2021).

No.	Banking performance (BP)	STS	TS	Neutral	S	SS
	<b>E1: Efficacy</b>					
	E2: Efficiency E3: Effectiveness E4: Elegance E5: Ethicality	(No need for any)	(None)	(Plan exists)	(There/Is/Is not mandatory)	(Existing/Mandatory)
E1	Implementation of fast, easy and convenient bank management					
E2	The process of change takes place with optimal financial resources, time and Labor					
E3	Achievement of the performance index set by the overall management the bank's development process					
E4	Achievement of the change resistance index for employees of this bank company					
E5	The management process is morally and ethically acceptable to stakeholders.					





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**7. Final Proof read**

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### Management accounting information systems quality's impact on corporate governance and banking performance in Indonesia

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### ABSTRACT

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This study aims to examine the impact of MAISQ on performance within Indonesian banks. This research aims practices in Indonesia compared to neighboring countries enhance MAISQ in general, thereby enhancing Indonesian banking performance. Using SEM PLS, this research tests respondents from 260 Indonesian private banks. The response sample are marketing managers, accounting manager representatives. This present study has analyzed the interrelationship and GCG on the performance of banking institutions. The GCG has a significant positive effect on bank performance. improved GCG practices for better banking performance. A in the practice of GCG for better banking performance. It urged to enhance their management accounting systems toward and superior financial performance. Banks are encouraged MAISQ toward better GCG practices. Policymakers are encouraged a transition through regulations, incentives, and implementation to achieve the highest benefit from improved MAISQ.