

## ACCOUNTING FACTORS INFLUENCING FINANCIAL MANAGEMENT (THE EXPERIMENTAL ANALYSIS)

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### Abstract

*This research aims to examine accounting factors affecting financial management. It examines the various effects of financial statement transparency, financial statement accessibility, and financial accounting system on trust in financial management. This research is a quantitative study with an experimental method. A total of 60 respondents took part in the experiment. For a greater degree of usability, this research selected respondents from the government financial management environment. In the first hypothesis testing, all respondents were involved in a two-way ANOVA. In the second, third, and fourth hypotheses testing, 15 respondents were not eligible for a manipulation check and three others failed to understand their roles, leaving only 42 who were considered eligible for further analysis. The analysis was conducted by multiple linear regression using SPSS software. The results show that there were no differences in financial statement transparency, financial statement accessibility, and financial accounting system. It was also found that each of financial statement transparency, financial statement accessibility, and regional financial accounting system had a positive effect on trust in financial management.*

**Keywords :** *Financial statement transparency, financial statement accessibility, financial accounting system, trust in financial management*

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### 1. INTRODUCTION

The North Aceh Regency government is one of the reporting entities obliged to file financial statements in accordance with applicable provisions. With its attainment of consecutive Unqualified Opinions from the Audit Board of the Republic of Indonesia (BPK RI), it is fair to say that the North Aceh Regency government has performed financial management and reporting in accordance with the prevailing laws and regulations, including the Government Regulation No. 71 of 2010 on Government Accounting Standards. However, it does not rule out the possible drawbacks in how the North Aceh Regency government conducts financial management. For instance, the public still find difficulties in accessing the regency government's financial information. Regional financial management transparency is determined by how financial statements are presented; the better the financial statement presentation, the higher the financial statement transparency level.

Therefore, it is critical that regional governments be able to write financial statements according to generally accepted government accounting standards. Transparency, coupled with thoroughness, in information presentation will manifest in public accountability as it reflects the real performance of an entity as a form of the entity's answerability to the public, which results in a high degree of trust in the entity's financial management. This experimental research is adapted from Dickins et al.'s study (2018) with treatment modification according to the existing local context in Indonesia. Data were collected from all financial administrators (at every regional working unit in North Aceh Regency (n = 42). Based on the description above, and given the importance of this research, the author took an interest in finding out about to what extent the North Aceh Regency government puts an effort in building trust in its financial

management, considering that the North Aceh Regency government has attained consecutive Unqualified Opinions, with a different methodology than the methodologies employed in previous research.

## **2. LITERATURE REVIEW**

### **2.1 Agency Theory**

Agency theory, according to Scott (2015), is concerned with the contractual relationship between a principal and an agent, where the former is the party employing the latter to perform a task in its interest and the latter is the party performing such a task. In the words of R.A. Supriyono (2018: 63), this relationship is established for a service, where the principal grants the agent an authority to make the best decisions in its interest with a priority for the company's profits and minimized expenses.

### **2.3 Theory of Asymmetric Information**

An information asymmetry is a condition where one party possesses more information than the other. For instance, company management owns more information than does an investor in a capital market. The level of this information asymmetry varies from the highest to the lowest extreme. This information asymmetry leaves a significant effect on financial decisions (Atmaja, 2008).

### **2.4 Trust in Financial Statement Presentation**

According to Nordiawan (2008), financial statement is a form of accountability for the management of an entity's economic resources. The financial statement issued must be written according to prevailing accounting standards in order for it to be comparable to the financial statement of a preceding period or to the financial statement of another entity. A public-sector financial statement is a structured representation of an entity's financial position as a result of its transactions. From the explanation above, it is concluded that trust in financial statement presentation is trust in a report that illustrates the entire financial transactions made by an entity, whether it be public or private.

### **2.5 Financial Management Transparency**

The operational definition of transparency, according to Heise (1985) in Rawlins (2008), is an intentional effort to provide all legally releasable information, whether it be positive or negative, in an accurate, timely, balanced, and firm manner, with the aim of enhancing the reasoning capacity of the public and maintaining the organization's accountability for its actions, policies, and practices.

The practice of transparency in a public-sector organization is expected to minimize the information asymmetry between the internal party (the management) and the external party (the public) of the organization. As explained by Silver (2005), the stakeholders demand the organization to be more transparent.

### **2.6 Financial Statement Accessibility**

The Indonesian word for accessibility, *aksesibilitas*, according to Kamus Besar Bahasa Indonesia, has the meaning of the quality of being accessible (*hal yang dapat dijadikan akses*) or the quality of being relatable (*hal yang dapat dikaitkan*). Financial statement accessibility is the ease to access financial statement information (Fauziyah, 2017:4). It is also defined as the process of disclosing a financial statement for public consumption (Mustofa, 2012: 3). It is imperative for a regional government to open as wide an access to its financial statements as possible for stakeholders by, say, publishing its financial statements through newspapers, the Internet, or other means (Regulation of the Minister of Home Affairs No. 21 of 2010). In conclusion, the central government has established a regulation in support of public information transparency both for the central and local governments. Transparent provision of

information for the public will enable excellent governance and accountable, transparent, effective, and answerable government to all parties.

### **2.7 Regional Financial Accounting System**

Mulyadi (2001: 163) in Nurmuthmainnah (2015) stated that elements of an internal control system must be incorporated as inherent elements of an accounting system that is to be designed. As stipulated by the Regulation of the Minister of Home Affairs No. 13 of 2006, a regional government's accounting system must be assembled according to internal control principles. The regional financial accounting system established must comprise internal control system components. If a regional financial accounting system does contain these components, it will increase the financial accountability of the regional government.

### **2.8 The Relation of Financial Statement Presentation to Financial Management Transparency**

According to Hesti Kurniawan (2016), the transparency of regional financial management depends on financial statement presentation: the better the financial statement presentation, the higher the level of financial management transparency. As a consequence, the regional government must write financial statements according to generally accepted government accounting standards. Transparency, coupled with thoroughness, in information presentation will manifest in public accountability as it reflects the real performance of an entity as a form of the entity's answerability to the public. It is proven by the work by Aliyah and Nahar (2015), which discovered that regional financial statement presentation significantly and positively affects regional financial management transparency and accountability.

### **2.9 The Relation of Financial Statement Accessibility to Financial Management Transparency**

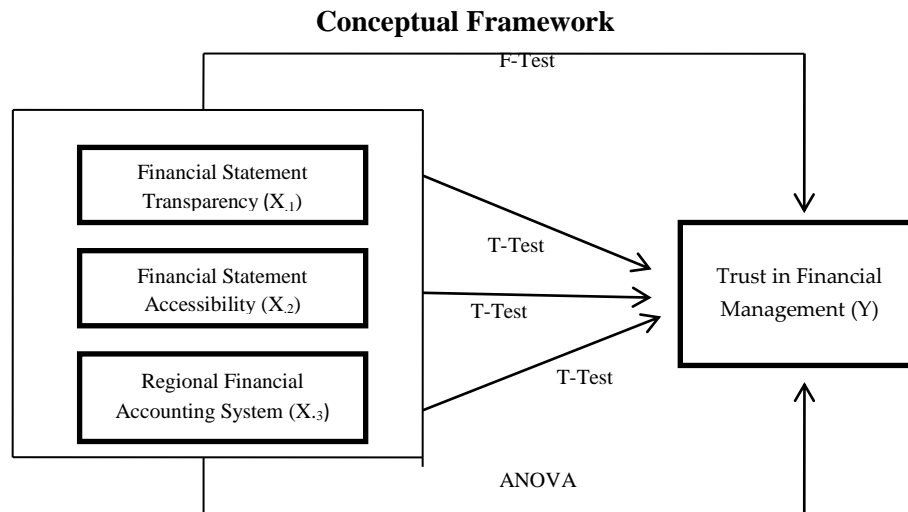
As pointed out by Nordiawan (2010), financial statement accessibility refers to the ease with which an individual obtains information regarding financial statements. Effective use of financial information is dependent on the public access to illegible and understandable financial statements.

This is in line with the finding of Hehanussa (2015) that regional financial statement accessibility is positively related to regional financial management transparency.

### **2.10 The Relation of Regional Financial Accounting System to Financial Management Transparency**

Based on Article 232 of the Regulation of the Home Affairs No. 59 of 2007 on Regional Financial Management Guidelines, a regional government accounting system is a set of procedures of data collection, recording, summarizing, and reporting on finances to ensure accountability in the utilization of the Regional Budget, which can be conducted either manually or assisted by computer applications. The better the regional financial accounting system is implemented, the higher the regional financial transparency and accountability. Regional financial management transparency is possible if each regional government entity is capable of creating, operating, and maintaining an adequate internal control system sustainably, which allows for sufficient confidence about the effective and efficient attainment of the institution's goals, financial reporting reliability, state asset security, and compliance with applicable laws and regulations.

**2.11 Hypotheses**



Based on the background and problem formulation described above, the following hypotheses were proposed:

- H<sub>1</sub> : There are differences in financial statement transparency, financial statement accessibility, and financial accounting system.
- H<sub>2</sub> : Financial statement presentation has an effect on regional financial management transparency.
- H<sub>3</sub> : Financial statement accessibility has an effect on regional financial management transparency.
- H<sub>4</sub> : Regional financial accounting system has an effect on regional financial management transparency.

**3. METHODS**

**3.1 Population and Sample**

The population of this research consisted of all regional working unit officials in North Aceh Regency (n = 60). The final sample of the research was composed of all financial administrators of each regional working unit in North Aceh Regency (n = 42). The purposive sampling method was employed to answer the research problems (Sugiyono, 2012: 124). In addition, sub-division heads were selected as respondents in this research as it was believed that they had an understanding of regional financial management. From the sample selected, data were collected.

**3.2 Research Design**

A 3 x 2 research design was employed, with three independent variables being analyzed for their differences against two dependent variable groups. The independent variables were given a special treatment based on a control variable. The research was conducted following the steps below:

1. Preparing two rooms in which treatments were to be given, where one group of subject was to be separated from another (total subjects = 60).
2. Preparing measuring instruments/questionnaires, including the one used in a pretest.
3. Determining the research/experiment subjects.
4. The subjects were divided into two groups: the first group consisted of financial administrators who were in their first year working, and the second group consisted of financial administrators who were in their second year working or beyond. It was determined that each group should have at least 15% (Arikonto, 2002). This research involved 60 respondents, who were divided in half to be assigned to each group.

5. A pretest was conducted using a previously prepared instrument on both groups.
6. The two experimental groups were then given two different treatments simultaneously as described in Figure 3.1.
- 7.

**Figure 3.1. Experimental Treatment**

Treatments	A practice reflecting financial statement transparency, financial statement accessibility, and financial accounting system	A practice not reflecting financial statement transparency, financial statement accessibility, and financial accounting system
Variables		
Financial statement transparency	Group I	Group II
Financial statement accessibility	Group I	Group II
Financial accounting system	Group I	Group II

Source: Processed data, 2022

1. After the application of the treatments, conducting a posttest on each group using the same instrument used in the pretest.
2. Coding the pretest and posttest data.
3. Conducting a data analysis using SPSS.

### 3.1.1 Confounding Variable Control

Some variables were expected to influence the experiment results:

1. Gender, controlled by representing both genders among the officials in both groups in a balanced manner.
2. Class (assumption: difference in cognitive response), controlled by incorporating this variable in different groups with a unique treatment.
3. Experience.
4. Socioeconomic background, controlled by paying attention to the randomization aspect in sampling.
5. Environment (i.e., the room, condition, etc.), controlled by designing one group's room in as similar a manner possible as how the other group's room was designed at the same time.

### 3.3 Data Type and Sources

The data used in this research were of a quantitative type. They took the form of absolute numbers that could be read with relative ease. They were analyzed using statistical methods and then interpreted. The sources of these data were of two types. First, the data were collected from primary sources, or directly from first informants or parties. In this research, a questionnaire was employed to obtain relevant, reliable, and objective data that could be used as a basis for an analysis process that the researcher was to conduct directly on the respondents. Second, the data were taken indirectly from secondary sources, such as relevant books and journals and the Internet.



### **3.4 Data Collection Techniques**

The technique used for data collection is paramount in a study as collecting data is the main purpose of a study. Without proper knowledge of which data collection technique to use, a researcher would not be able to collect data according to predetermined standards (Suyanto, 2011). In this research, the researcher collected data by a field survey. The researcher used a questionnaire to gather information regarding human resource competences and the implementation of government accounting standards, which was helpful in the researcher's investigation of their effect on regional government financial statement quality. This technique requires respondents to read and respond to questions. The respondents in this study were sub-division heads and finance officials at each regional working unit in North Aceh Regency.

### **4.4 Classical Assumption Test**

#### **4.4.1 Normality Test**

A normality test aims to examine whether the data collected for analysis are normally distributed or not. T-test and F-test assume that the value of residuals follows a normal distribution. If this assumption is not fulfilled, the statistical tests conducted become invalid for a small sample. In this research, a normality test was conducted using graph and statistical analysis.

#### **4.4.2 Multicollinearity Test**

This research seeks to figure out whether there is a high correlation between the independent variables used in a model. As stated by Singgih (2003), the correlation between variables is determined using Variance Inflation Factor (VIF) following the criteria below:

1. If the tolerance value is upwards of 0.1 and the VIF value is downwards of 10, then no sign of multicollinearity is present.
2. If the tolerance value is downwards of 0.1 and the VIF value is upwards of 10, then a sign of multicollinearity is present.

#### **4.4.3 Heteroscedasticity Test**

This test aims to examine whether in a regression model the variance in residuals from one observation to another observation changes (Ghazali, 2005). If the variance in residuals from one observation to another is constant, then it is said that homoscedasticity is present. If the opposite is true, then it is said that heteroscedasticity is present. A good regression model is one in which heteroscedasticity is not present. In other words, the model must be homoscedastic. In this research, heteroscedasticity was tested using graph testing by detecting whether or not heteroscedasticity was present.

#### **4.4.4 Data Analysis Methods**

The data analysis methods used in this research were Two-Way ANOVA and Multiple Regression methods. The questionnaire responses from the respondents were quantified to produce numerical outputs that were to be used for analysis with SPSS (Statistical Product and Service Solutions). Prior to this process, validity and reliability tests were conducted on the questionnaire first to figure out whether the questionnaire used were appropriate for the measured and whether the data collected were consistent.

## **5. DISCUSSION**

The data of this research were collected from the respondents through a questionnaire survey. In total, 60 people participated in the experiment, but 15 were considered ineligible for manipulation check

and 3 failed to understand their roles. It took two days to distribute the questionnaire. The number of questionnaires that were returned and considered valid for further analysis is detailed below.

**Number of Returned Questionnaires**

Data Source	Number	Percentage (%)
Number of questionnaires distributed	60	100
Number of invalid questionnaire responses	18	30
Number of questionnaire responses that could be processed	42	70

Source: Research results (processed), 2022

Based on the table above, all the 60 questionnaire responses could be used to test the first hypothesis, but only 42 (70%) could be used to test the remaining hypotheses. The respondents' characteristics identified in this research included gender, age, latest education, and length of time working. By gender, the respondents were classified into two categories, namely, male (24 respondents) and female (18 respondents). By age, the respondents were classified into three categories, namely, those aged less than 35 years old, those aged 35–50 years old, and those aged above 50 years old. Of the 42 respondents, six (14.28%) were < 35 years old, 20 (47.62%) were 35–50 years old, and 16 (38.1%) were > 50 years old. The majority of respondents (57.5%) of this questionnaire survey were aged 35–50 years. This shows that the officials from each regional working unit of North Aceh Regency were still considered productive.

**5.1 Validity Test**

Of 28 questions, all had  $r_{count}$  values above the  $r_{table}$  (0.2573). From these validity testing results, all questions on the three dependent variables were declared valid as  $r_{count} > r_{table}$  at a sig. level of 5%. This shows that each question of the questionnaire was valid and reliable to be used for research data collection.

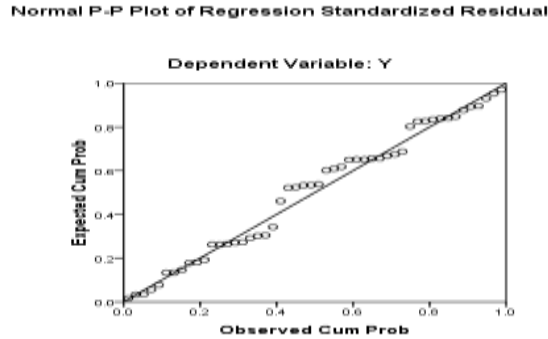
**5.2 Reliability Test**

**Reliability Test Results**

Variables	Alpha	Limit	Descriptor
Financial statement transparency ( $X_1$ )	0.795	0.60	<i>Reliable</i>
Financial statement accessibility ( $X_2$ )	0.769	0.60	<i>Reliable</i>
Regional financial accounting system ( $X_3$ )	0.745	0.60	<i>Reliable</i>
Trust in financial management (Y)	0.711	0.60	<i>Reliable</i>

Source: Research results, 2022

**5.3 Normality Test**



Based on the p-plot above, the regression model was feasible to use in this research. In the normal p-plot above, there are points scattered around a diagonal line following the direction of the diagonal line, which shows a normal distribution pattern. Therefore, it is concluded that the model for the financial management transparency variable met the normality assumption. A graph of normality test results may be misleading when not used with caution. Visually, the data may look normal, but statistically the other way round is true. Therefore, it is recommended to complement a graph with a statistical test (Ghozali, 2009: 149). The results from the Kolmogorov-Smirnov statistical test conducted in this study are as follows:

**Kolmogorov-Smirnov Test Results**

		Unstandardized Residual
N		42
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	.2345562
Most Extreme Differences	Absolute	.122
	Positive	.117
	Negative	-.122
Test Statistic		.122
Asymp. Sig. (2-tailed)		.135

- a. Test distribution is normal.
- b. Calculated from data.
- c. Lilliefors Significance Correction.

Source: Primary data (processed), 2022

Based on the Kolmogorov-Smirnov statistical test results, which were processed with SPSS, the sig. value was 0.135 ( $> 0.05$ ). Hence, it is concluded that the residuals were normally distributed.



#### 5.4 Multicollinearity Test

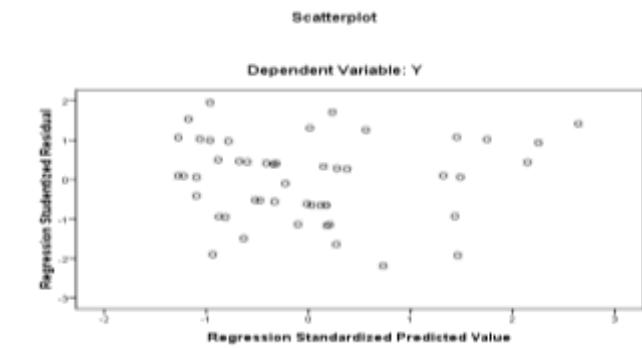
**Results of Multicollinearity Test (Coefficients)**

Variables	Collenarity Statistic		Descriptor
	Tolerance	VIF	
Financial statement presentation ( $X_1$ )	0.865	1.157	No multicollinearity
Financial statement accessibility ( $X_2$ )	0.851	1.175	No multicollinearity
Regional financial accounting system ( $X_3$ )	0.978	1.022	No multicollinearity

Source: Primary data (processed), 2022

The table above shows that none of the variables had a VIF value greater than 10. The VIF values for the variables were as follows: financial statement presentation ( $X_1$ ): 1.157 ( $< 10$ ), with a tolerance value of 0.865; financial statement accessibility ( $X_2$ ): 1.175 ( $< 10$ ); and regional financial accounting system ( $X_3$ ): 1.022 ( $< 10$ ). These results suggest that no multicollinearity problem was present in the regression model.

#### 5.5 Heteroscedasticity Test



**Heteroscedasticity Test Results**

In the scatterplot presented above, the points are randomly scattered above and below 0 on the Y-axis. It can be concluded that no heteroscedasticity problem existed in the regression model. Thus, the model was considered worthy to be used in predicting the dependent variable based on the independent variables.

#### 5.6 Independent Sample Test

An independent sample test is a test used to compare the means of two variables in a single population or to test two independent samples in the same population. Prior to conducting an independent sample test, the research sample is grouped into two groups and the mean values are calculated. In this study, the first group was composed of finance sub-division heads with less than one year experience, and the second group was composed of finance sub-division heads with more than one year experience. The aim of this test was to analyze the effects of financial statement transparency, financial statement accessibility, and financial accounting system on trust in financial management. The results for the two groups are presented in Table 4.8.

**Table 4.8. The Statistics of Each Group**

	Groups	N	Mean	Std. Deviation	Std. Error Mean
X1	First group	30	3.5481	.35610	.06501
	Second group	30	3.4667	.39083	.07135
X2	First group	30	3.7407	.32273	.05892
	Second group	30	3.7630	.38681	.07062
X3	First group	30	4.1571	.53891	.09839
	Second group	30	4.0667	.48732	.08897

Source: Processed data, 2013

As can be seen in the table above, in the variable financial statement transparency ( $X_1$ ), the first group had a mean score of 3.55, a standard deviation value of 0.36, and a standard error value of 0.07, while the second group had a mean score of 3.47, a standard deviation value of 0.40, and a standard error value of 0.07. In the variable financial statement accessibility ( $X_2$ ), the first group had a mean score of 3.74, a standard deviation value of 0.32, and a standard error value of 0.0, while the second group had a mean score of 3.7, a standard deviation value of 0.37, and a standard error value of 0.07. Meanwhile, in the variable financial accounting system ( $X_3$ ), the first group had a mean score of 4.15, a standard deviation value of 0.54, and a standard error value of 0.09, while the second group had a mean score of 4.07, a standard deviation value of 0.49, and a standard error value of 0.09. Of the three variables, the mean scores of the first group was higher than the mean scores of the second group in the variables financial statement transparency ( $X_1$ ) and financial financial accounting system ( $X_3$ ). Furthermore, the table above also shows that there were no significant differences in financial statement transparency, financial statement accessibility, and financial accounting system as can be seen in the differences in mean scores as follows:  $X_1$ : 0.08,  $X_2$ : 0.02, and  $X_3$ : 0.09.

### 5.7 Multiple Liemar Regression Analysis

#### Correlation Coefficient and Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.675 <sup>a</sup>	.752	.702	.65450

Source: Research results (processed), 2022

The table above shows the correlation coefficient (R), coefficient of determination (R-square), and adjusted coefficient of determination (adjusted R-square) obtained from testing. Based on the table above, the correlation coefficient (R) was 0.675. This shows that financial statement transparency, financial statement accessibility, and regional financial accounting system had a strong relationship with trust in financial management. The coefficient of determination (R-square) was 0.752. Meanwhile, the adjusted coefficient of determination (adjusted R-square) was 0.702, showing that 70.2% of the variation in financial management transparency was explained by the variation in the independent variables (financial statement transparency, financial statement accessibility, and regional financial accounting system), while the remaining 29.8% was explained by variables not included in this research.

### 5.8 T-Test

T-Test Results						
Coefficients <sup>a</sup>						
Model	Unstandardized Coefficients			Standardized	T	Sig.
	B	Std. Error	Beta	Coefficients		
1 (Constant)	.516	3.589			4.147	.000
X.1	.591	.192	.517		4.518	.000
X.2	.508	.123	.489		4.191	.002
X.3	.509	.159	.437		4.370	.002

a. Dependent Variable: Y

Source: Research results, 2022

From the table above, the multiple linear equation below was obtained:

$$Y = 0.516 + 0.591X_1 + 0.508X_2 + 0.059X_3$$

This equation means that the value of financial management transparency equaled the constant at 51.%, financial statement presentation had a partial positive effect at 59.1%, financial statement accessibility had a partial positive effect at 50.8%, and financial accounting system had a partial positive effect at 50.9%. Based on the table above, the first variable, financial statement transparency ( $X_1$ ), had a  $t_{count}$  value of 4.518, which was greater than the  $t_{table}$  value of 1.682, with a sig. value of 0.000 ( $< 0.05$ ). This shows that financial statement presentation ( $X_1$ ) had an effect on trust in financial management. Thus, the first hypothesis ( $H_1$ ) was accepted. The second variable, financial statement accessibility ( $X_2$ ), had a  $t_{count}$  value of 4.191, which was greater than the  $t_{table}$  value of 1.682, with a sig. value of 0.002 ( $< 0.05$ ). This shows that financial statement accessibility ( $X_2$ ) had an effect on trust in financial management. Thus, the second hypothesis ( $H_2$ ) was accepted. Lastly, the third variable, regional financial accounting system ( $X_3$ ), had a  $t_{count}$  value of 4.370, which was higher than the  $t_{table}$  value of 1.682, with a sig. value of 0.02 ( $< 0.05$ ). This shows that financial accounting system ( $X_3$ ) had an effect on trust in financial management. Thus, the third hypothesis ( $H_3$ ) was accepted.

### 5.9 F-Test

F-Test Results						
ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3216.611	3	9709.7032	14.040	.001 <sup>b</sup>
	Residual	2203.499	96	303.428		
	Total	5420.110	99			

a. Dependent variable: Trust in financial management

b. Predictors: (Constant),  $X_3$ ,  $X_2$ ,  $X_1$

Source: Research results (processed), 2020

Based on the table above, the  $F_{count}$  value obtained was 14.040. At the confidence level of 95%, the  $F_{table}$  value was calculated as  $F_{table(n-k-1), 5\%}$ , in which case, given that  $df = n - k - 1$ ,  $df = 42 - 3 - 1 = 39$ . Therefore, the  $F_{table}$  value was 2.85. It was concluded, then, that  $F_{count} > F_{table}$  as  $14.040 > 2.85$ . Hypothesis testing was conducted with the F-test by comparing the  $F_{count}$  value against the  $F_{table}$  value,

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with the sig.value being 0.001 ( $< 0.05$ ). It was figured out that the variables financial statement presentation ( $X_1$ ), financial statement accessibility ( $X_2$ ), and regional financial accounting system ( $X_3$ ) simultaneously had a significant effect on financial management transparency (Y). Thus, the fourth hypothesis ( $H_4$ ) was accepted.

**5.10 The Effect of Financial Statement Presentation ( $X_1$ ) on Trust in Financial Statement Management**

The partial t-test result on financial statement presentation shows that the  $t_{count}$  was higher than the  $t_{table}$  ( $4.518 > 1.682$ ), with a sig. value of 0.000 ( $< 0.05$ ). Therefore, financial statement presentation is said to have a significant positive effect on trust in regional financial management. This is a proof that financial statement presentation was correlated with the financial management transparency of North Aceh Regency. Financial statement presentation is the most important component of financial management transparency. This finding is in line with the finding of Aliyah and Nahar (2015) that regional financial statement presentation has a significant positive effect on regional financial management transparency and accountability.

This result is also in parallel with the study by Salomi J. (2015), who pointed out that financial statement presentation has a critical role in a region's financial management transparency. Financial statement presentation is key to an institution's opening up to the financial transactions taking place within its environment. According to Hesti Kurniawan (2016), regional financial management transparency relies on financial statement presentation, in which case the better the financial statement presentation, the higher the financial management transparency. Therefore, it is critical that regional governments be able to write financial statements according to generally accepted government accounting standards. Transparency, coupled with thoroughness, in information presentation will manifest in public accountability as it reflects the real performance of an entity as a form of the entity's answerability to the public, which results in a high degree of trust in financial management.

**5.11 The Effect of Financial Statement Accessibility ( $X_2$ ) on Trust in Financial Statement Management**

The partial t-test result on financial statement accessibility shows that the  $t_{count}$  was higher than the  $t_{table}$  ( $4.191 > 1.682$ ), with a sig. value of 0.002 ( $< 0.05$ ). Therefore, financial statement accessibility is said to have a significant positive effect on trust in regional financial management. This is a proof that financial statement is correlated with trust in the regional financial management of North Aceh Regency. This finding is in line with the finding of Mansyur (2017) that accessibility has a significant positive financial management transparency.

**5.12 The Effect of Regional Financial Accounting System ( $X_3$ ) on Trust in Financial Statement Management**

The partial t-test on regional financial accounting system shows that the  $t_{count}$  was higher than the  $t_{table}$  ( $4.370 > 1.682$ ), with a sig. value of 0.02 ( $> 0.05$ ). Therefore, financial accounting system is said to have a significant positive effect on trust in financial management. This is a proof that regional financial accounting system is correlated with trust in the financial management of North Aceh Regency. The better the application of a financial accounting system, the higher the regional financial management transparency and accountability. Regional financial management transparency is possible if each regional government entity is capable of creating, operating, and maintaining an adequate internal control system sustainably, which allows for sufficient confidence about the effective and efficient attainment of the institution's goals, financial reporting reliability, state asset security, and compliance with applicable laws

and regulations. This result agrees with the finding of Yuliani (2017) that regional financial accounting system significantly and positively affects trust in regional financial management.

## 6. CONCLUSION

The conclusions that can be drawn from this research are as follows:

1. There were no differences in financial statement transparency, financial statement accountability, and financial accounting system.
2. Financial statement transparency had a significant positive effect on trust in regional financial management. In other words, the higher the level of financial statement transparency, the stronger the trust in the financial management conducted by the North Aceh Regency government.
3. Financial statement accessibility had a significant positive effect on trust in regional financial management. In other words, the better the financial statement accessibility, the stronger the trust in the financial management conducted by the North Aceh Regency government.
4. Regional financial accounting system had a significant positive effect on regional financial management transparency. In other words, the better the regional financial accounting system, the stronger the trust in the financial management conducted by the North Aceh Regency government.

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**ACCOUNTING FACTORS INFLUENCING FINANCIAL MANAGEMENT (THE EXPERIMENTAL ANALYSIS)**

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