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INFORMATION LITERACY IN THE DIGITAL ENVIRONMENT, SELF EFFICACY, SERVANT LEADERSHIP ON MANAGERIAL PERFORMANCE: STRATEGIC ROLE OF MANAGEMENT ACCOUNTANTS AS MODERATED MODEL

Listya Sugiyarti[1], Yvonne Augustine Sudibyo[2]

[1,2]Faculty of Economic and Business Universitas Trisakti
Corresponding E-mail: [1)]tya_tiyong@yahoo.com,[2)]yvonne.augustine@trisakti.ac.id

Abstract

This empirical research attempts to evaluate the hypothesized relationship between information literacy in the digital environment, self-efficacy, servant leadership, and managerial performance, as well as the moderating role of management accountants. This research was conducted by taking a sample of 116 senior managers / staff who have in accounting, finance, marketing and HRD / HCM in Jabodetabek, Indonesia, by distributing questionnaires using Google Form and randomly some managers are visited to fill out statements in the questionnaire sheet. Data analysis techniques using SEM PLS version 3. Test results showed a positive relationship between managerial performance and information literacy in the digital environment, as well as a positive relationship between self-efficacy and managerial performance. However, a negative relationship was found between servant leadership and managerial performance.

Keywords: ***Information Literacy, Digital Environment, Self Efficacy, Servant Leadership, Managerial Performance, Role of Management Accountants***

1. INTRODUCTION

Companies in highly competitive industries must employ a variety of tactics and use manager performance as an indicator of whether or not those strategies and those managers' efforts have been successful in bringing about the desired results. The managerial performance occasionally benefits from a more deliberate decision-making procedure. Management depends on information collection and analysis abilities while making choices. Managers need specialized knowledge to make good use of information and avoid dysfunctional decision making due to restricted reasoning. Ability to find needed information, assess its reliability, and put it to good use constitutes information literacy (Mishra, 2010). Managers that can analyze information, organize it, integrate it, and interpret it appropriately will be able to apply these abilities in solving problems (Doyle, 1992). Due to the importance of information in gaining a competitive edge, businesses have embraced technological advancements and increased access to digital information, resulting in a more tech-based workplace where efficient information management is the norm (Benson, et. al., 2002; Rander, 2016).

Many organizations today understand the importance of technology in their information management procedures. As a consequence, more organizations are adopting new technologies and digital tools to make them part of the daily routines of many companies (Benson, et al., 2002; Rander, 2016). The idea that advances in technology will lead to greater productivity is mostly to blame (McDermott, 1999). The creation of digital content has been facilitated by technological progress (Benselin & Ragsdell, 2016). Many businesses still put less emphasis on training their staff in information literacy and more on acquiring new technologies to aid in information management (Benselin & Ragsdell, 2016; Mitchell, 2017).

To carry out managerial functions, managers often face challenges. Managers need to respond constructively and sensibly to these issues. Self-efficacy, as studied by Bandura (1986), plays a critical role in shaping how one approaches objectives, tasks, and difficulties. Managers who believe in their own abilities will view obstacles and problems as opportunities to learn and grow, fueling their drive to succeed. The need for data has evolved among managers as a result of rising levels of competition and altering business settings. Managers need to consider multiple long-term and future-oriented factors while making decisions in the midst of market volatility. Managers making decisions in the face of uncertainty, according to Lord (1996), knowledge that is geared toward the outside world, the market, competition, the future, and the long haul. Apart from what has been explained above, we can see managers from the side of servant leadership¸ for this reason the author is interested in discussing servant leadership in this research. The growing body of leadership theory literature (van Dierendonck, 2011; Peterson et al., 2012; Wu et al., 2013) calls for a refocus on ethical, person-centered leadership models like servant leadership. Many studies have found good results for workers when servant leadership is implemented (van Dierendonck, 2011), such as improved mental health (via decreased emotional exhaustion), positive attitudes toward work (with more contentment in one's work, emotional dedication, and reduced resignation intent), reduced deviance (through interpersonal deviance and decreased organizational), and improved job performance. Work outcomes, such as team performance and conduct, are known to improve under servant leadership (Hu and Liden, 2011). There are still two major holes in the research on servant leadership, notwithstanding these enormous findings. Though research on servant leadership is growing, most studies have focused on its benefits at the personal and group levels (van Dierendonck, 2011; Peterson et al. 2012), but little research has been done on how managers' leadership styles affect the outcomes of manager performance. Today's leadership by researchers will also be associated with information technology obtained by managers.

Management accountants often see themselves in the role of business advisor, which motivates them to make more strategic business decisions (Sharmaetal., 2014). Many Accountant firms offer advisory services in the areas of integrated reporting, stakeholder management, and other sustainable business practices (Scapens, 2006; Sharma et al., 2010). Management accountants play a crucial part in guiding a company's future and guiding management decisions. Management accounting has undergone remarkable changes in recent years, prompting experts to delve further into the when, where, and why of management accounting techniques and their effects on businesses (Ratnatunga et al., 2015, 2018). So that there is a management accountant role that is expected in the development and progress of the company. Strategic Management Accounting enhances both information literacy and managerial effectiveness, and self-efficacy can modulate the relationship between the two. Greetings, Ms. Raisya Zenita (2015). Technology is frequently utilized in the workplace to aid in the administration of huge volumes of information, and the digitization of information has helped to increase its availability. However, workers require more than just tools to effectively handle information. Individual employees must acquire and hone the technical competencies necessary to assist the company in maintaining its digital competitiveness. However, improving employees' information literacy is often overlooked in the workplace because of the false assumption that technological advancements in themselves make information management easier (Adriano Almeida Rocha, 2018). Management accountants' responsibilities in a subset of Sri Lanka's economy are vastly different from one another. There is a growing need for up-to-date management accounting expertise in Sri Lanka. To the best of my knowledge, Shanmugavel Rajeevan (2019). Management accountants are expected to have skills in the role of management accountants, Janek Ratnatunga et al (2015).

The author's contribution to this study is research that links information literacy in the digital era, self-efficacy, servant leadership and the role of management accountants to managerial performance, according to the authors. The development and progress of the company is currently influenced by sources of information obtained from the internet and the like. The role of management accountants will moderate the relationship between managerial performance and information literacy because management accountants can help realize manager performance with the support of positive self-efficacy and servant leadership, while the self-efficacy possessed by managers can motivate them to show better performance. good for the company, which can later be seen from the perspective of servant leadership. The author provides an update on the statement instrument in the questionnaire on the variables of self-efficacy, servant leadership and role of management accountants. The study's findings will help researchers better understand information literacy, self-efficacy, servant leadership, the role of management accountants, and managerial performance. Managers can take motivation from the study's findings to improve their own information literacy, self-efficacy, and servant leadership. The study's findings on the Role of Management Accountants should serve as a resource for businesses and other organizations in their decision-making.

2.LITERATURE REVIEW

2.1.The Effect of Information Literacy in The Digital Environment on Managerial Performance

Managers typically have to make changes in response to the unpredictable business climate. Managers require up-to-date and comprehensive information in order to quickly adjust to shifts in the business environment. Managerial information literacy is the ability to efficiently utilise available data. Managers can more easily navigate through data if they have the information literacy abilities necessary to pinpoint exactly what they need (Mishra and Mishra, 2010). Managers' ability to assess the quality of information they gather was also found to depend on their information literacy (Doyle, 2010). Managerial efficiency may be influenced by information literacy since it improves managers' ability to locate, analyze, make use of, and interpret data from accounting systems. Information literacy is suggested as a means to improve performance in the workplace (UNESCO, 2003). Therefore, the following hypothesis is proposed. Researcher draws the following first hypothesis from the aforementioned study literature:
H1: Information literacy in The Digital Environment has a positive effect on managerial performance.

2.2.Effect of Self Efficacy on Managerial Performance

There are two factors that facilitate commitment to goals, namely: first, factors that make achieving goals important for individuals in the form of incentives and participation in goal setting; and second, the self-efficacy factor or the belief that goals can be achieved (Locke and Latham, 2002). Self-efficacy is an individual's belief in carrying out the actions needed to achieve performance demands (Dewi, 2013). In addition, managers with high self-efficacy tend to set higher goals than managers with low self-efficacy because they feel they are able to complete the task well (Locke and Latham, 2002). Based on goal-setting theory, these higher goals will have implications for improving manager performance. Some research results that support this relationship include Dewi (2013), Galoji et al, (2012), Wahab et al. (2015), and Cavazotte et al. (2013). The hypothesis that is built based on this explanation is as follows:

H_2: Self Efficacy has a positive effect on Managerial Performance.

2.3.The Effect of Servant Leadership on Managerial Performance

However, empirical studies on leadership and company success have yielded uneven and even contradictory findings (Peterson et al., 2012). Discrepancies like these can be a result of studies using different types of data, measurements, and analysis techniques. However, inconsistencies in research findings necessitate theoretical resolution, as empirical research is directed by theory. In example, prior studies may have neglected specific facets of CEO leadership behavior that are important to business performance (Peterson et al, 2012). In the hospitality business, in particular, it has been argued that a CEO's servant leadership style is helpful to corporate performance. CEOs that are servant leaders are highly encouraging, always looking out for their staff's best interests. Based on this inference, this study proposes the following hypothesis:
H_3: Servant leadership has a positive effect on Managerial Performance.

2.4.The Role of Management Accountants Moderates Self Efficacy and Managerial Performance

Managers have generally made decisions based on data found within the company. Managers need data that helps them plan for the future, forecast what will happen in the market, and focus on the external environment, but this is difficult to come by because of the intense competition and rapid pace of market change (Shank, 1989). Management accountants help businesses plan for the future by analyzing market and competition data, both financially and non-financially (Simmonds, 1981). Managers may make better judgments and acquire an edge in the market with the help of the data provided by Management Accountants. The use of Management Accountants' information improves the quality of choices made by managers when managers employ information literacy abilities that allow them to use information effectively. This is because more extensive and relevant information is used. Managers who have confidence in their abilities will benefit most from the work of management accountants. This thesis suggests that self-efficacy influences managing performance by way of the function of management accountants. The following hypothesis is offered based on the previous arguments:
H_4: The role of management accountants moderates self-efficacy and managerial performance.

2.5.Role of Management Accountants Moderating servant leadership and Managerial Performance

Servant leadership theory says that this leadership is beneficial for the performance of managers or companies. If managers can protect or prioritize the interests of employees/subordinates, then servant leadership is good, supported by the role of management accountants, then manager performance will be better. But conversely, if servant leadership is not good because the manager is more concerned with personal interests, then the manager's performance is low. A servant leader is someone who uses power in a way that is moral and restrained, who cultivates true connections with their subordinates, and who lays the groundwork for a productive and good workplace (Wong & Davey, 2007). Management accountants now are responsible for a wider range of activities, such as determining the monetary impact of business choices, evaluating risks, developing strategies, implementing change management systems, and fostering positive relationships with clients (Bums and Baldvinsdottir, 2007). The following hypothesis is offered based on the previous arguments:
H_5: The role of management accountants moderates servant leadership and managerial performance

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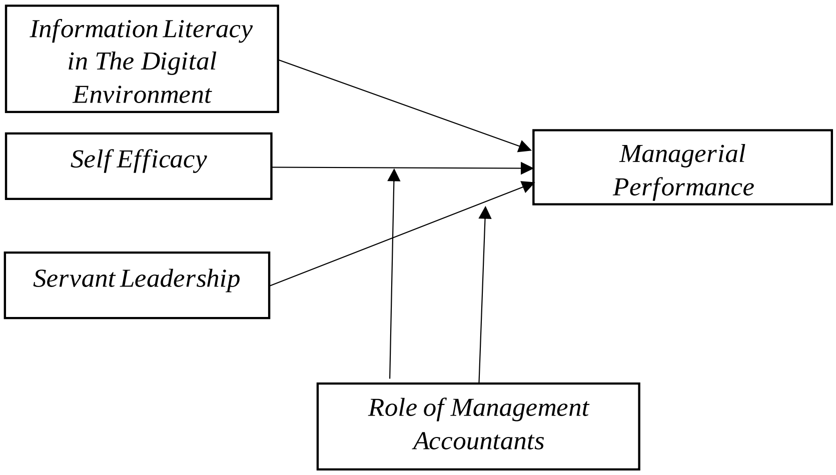

Figure 1: Thinking Framework

3.METHODOLOGY

3.1.Research Design

This research relies heavily on data gathered from a survey questionnaire administered utilizing Google Docs forms. Data obtained from middle managers/senior staff in the accounting, finance, marketing and HRD/HCM divisions of banking, finance, manufacturing and service companies in the Greater Jakarta area , Indonesia. This study used primary data, namely data in the form of respondents' answers. Data analysis was carried out using the Structural Equation Modeling (SEM) equation model using a variant-based technique, namely Partial Least Square (PLS). This study aims to better understand how management accountants' information literacy, self-efficacy, and strategic function affect managerial performance.

3.2.Sample

The samples in this study were taken from middle managers/senior staff in the accounting, finance, marketing and HRD/HCM divisions of banking, finance, manufacturing and service companies in the Greater Jakarta area, Indonesia. Based on the sampling technique, this study used a total sampling of 116 respondents who participated in this study. The levels of agreement are used to pick the samples: 1 strongly disagrees, 2 disagrees, 3 somewhat disagree, 4 partly agree, 5 agree/agree, and 6 entirely agree (strongly agree).

2.1 Operational Definition

Table 1: Operational Variable

No	Variable	Definition	Source
1	**Information Literacy In The Digital Environment**	Information literacy is identifying, accessing, seeking, evaluating, and using information effectively. Moreover, in this digital era, information is very useful for measuring manager performance.	The Seven Pillars model by Sconull (2011) and Adriano Almeida Rocha (2018)
2	**Self Efficacy**	Self Efficacy is feelings, beliefs, perceptions, and beliefs in the ability to overcome certain situations that affect individual reactions in problem solving.	Bandura (1997, 2006), Diellza Gashi Tresi, Katarina Katja Mihelič (2018).
3	**Servant Leadership**	Servant Leaders serve in a way where they prioritize the needs of their employees over their own abilities, assist followers in recognizing their full potential and empower their followers to get the job done (Lidenetal., 2014). Although Servant Leaders act primarily as caretakers of their employees, they also work to serve the wider community by demonstrating their limitless abilities to specific groups connected to the community and by employing parents to work together toward a common goal (Searle and Barbuto, 2011).	Adapted from Green, Rodriguez, Wheeler, and Baggerly-Hinojosa (2015), Anna Krzeminska et at (2018) dan Jun Huang et at (2016)
4	**Managerial Performance**	Managerial performance is measured using eight performance measures taken from Mahoney, Jerdee and Carroll (1965), Min-Tsung Cheng (2012).	Mahoney, Jerdee dan Carrol (1965), Min-Tsung Cheng (2012)
5	**Role of Management Accountants**	Hilton and Platt (2011) stated that management accountants are considered as strategic business partners in local and international business teams in organizations. The main objective of management accountants who are responsible in the organization is to help management to improve their processes by collecting, processing and communicating the information that is processed.	Ratnatunga et al (2015), Shanmugavel Rajeevan (2019)

4.RESULTS AND DISCUSSION

4.1.Demographics Detail of Respondents and Statistics Variables

Table 2 displays the respondent's demographic information. The majority of the people who participated in this survey had at least a bachelor's degree (64%). The vast majority of responders (84%), managers with experience of more than five years on the job. The respondents have amassed sufficient background information to be put into practice immediately.

Table 2: Respondent Demographic Details

Profile	Frequency	Percentage
Gender:		
Woman	72	62%
Man	42	38%
Age (year):		
21 to 30	18	16%
31 to 36	28	24%
37 to 41	21	18%
>42	49	42%
Bidang Perusahaan:		
Perbankan	44	38%
Finance	38	33%
Jasa	7	6%
Manufacture	22	19%
Other	5	4%
Divisi atau Bagian Pekerjaan:		
Akuntan	48	41%
Finance	35	30%
Human Resource Management	15	13%
Marketing	18	16%
Jabatan/Posisi Pekerjaan:		
Manager Accounting	7	6%
Kepala Cabang Bank	14	12%
Manager	39	34%
Manager finance	7	6%
Manager HRD	5	4%
Marketing Manager	7	6%
Staff senior	26	22%
Finance Supervisor	11	10%
Masa Kerja (years)		
5 to 8	29	25%
9 to 12	9	8%
13 to 16	37	32%
>16	41	35%

Source: Results of data processing

Table 2, we see that out of a total of 63 respondents, there were as many as 39 females (53%) and 34 males (47%) who filled out the survey. As a result, it's clear why women made up a disproportionate share of survey respondents who advanced to managerial positions in different branches. There were 73 total respondents, with 34 of them (47%) falling in the age bracket of 41-50. That's why so many of our department leaders are inactive retirees: And 47 respondents (64%) had finished S1 level, followed by 21 respondents (29%) with Diploma level education. Of the 73 respondents, the majority have worked in their current position for more than five years; the next largest group, accounting for 16 percent of the total, are branch heads with less than five years' experience. This demonstrates that the head of the branch has obtained sufficient expertise to use it in his day-to-day operations.

4.3.Hypothesis Testing

The method relies on a two-part structural model to carry out the test: overall model quality of fit and hypothesis testing in the structural model.

1. Testing the Overall Goodness of Fit

Several indices are used to quantify the test's results: Chi-Square, RMSEA, TLI, Probability, CFI, NFI, and CMIN. The outcome of testing the model's goodness of fit is depicted in Figure 1.

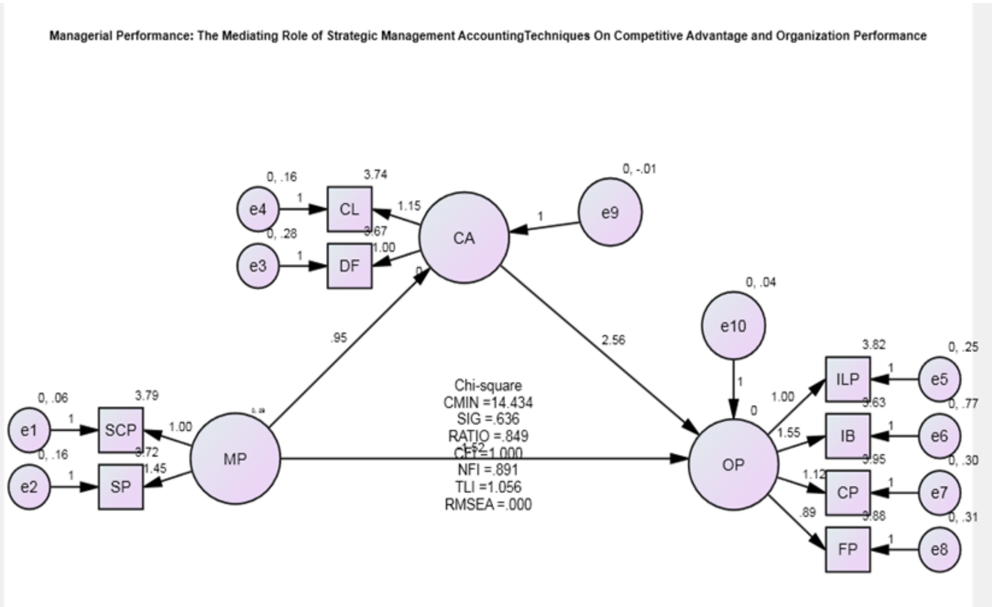

Figure 2: Goodness of Fit Research Model

Table 3 above demonstrates that all of the measurement requirements or index models have been satisfied by the model. The calculated value of Chi-square is 14,434. Since it satisfies the assumption of multivariate normality, it is acceptable. According to the aforementioned data, an RMSEA of zero is well within acceptable limits. If the NFI is 0.891, the TLI is 1.056, and the CFI is 1,000, all of these values are still higher than the threshold number of 0.89. The model is considered to be adequate if it can be practically employed in evaluating the hypothesis.

2. Regression Weights Test Results

Testing hypotheses is the final step after determining the structural model's overall goodness of fit. Table 4 below displays the outcomes of the study's hypothesis testing.

Table 4: Hypothesis Testing

			Estimate	S.E.	C.R.	P	Decision
“CA	<---	MP	.948	.273	3.477	***	Influenced
OP	<---	CA	2.555	7.379	.346	.729	Un Influenced
OP	<---	MP	-1.515	6.840	-.222	.825	Un Influenced”

Source: Data processed

The accepted hypothesis in this study is H1. H2 and H3 are the rejected hypotheses in this investigation.

4.4.DISCUSSION

Hypothesis testing establishes the link between the study's exogenous and endogenous factors. This route is significant if the probability value of management performance as Strategic Management Accounting Techniques for competitive advantage is less than 0.05. Therefore, the concept that strategic management accounting procedures can greatly effect competitive advantage through enhanced managerial performance. As a result, a high-performance management team that also has strong Strategy Management Accounting will be in a stronger position to compete favorably. The findings are in line with those of (Rita, al., 2014), who argue that a company's performance revolves around its ability to differentiate itself from the competition. Therefore, a firm enjoys long-term competitive advantages over its rivals when it generates above-average financial returns in the industry.

Strategic management accounting techniques show a 0.825% correlation between manager performance and company outcomes. Management performance is not significantly correlated with Strategic Management Accounting and organizational performance if the probability value of the correlation is more than 0.05. In this light, it seems that the common belief that Strategic Management Accounting Techniques have little to no effect on business performance is justified. Given that (p)> 0.05 indicates that the pathway is not significant, the chance that a competitive advantage contributes to an organization's success is 0.729%. Therefore, the hypothesis that a company's competitive edge does not significantly affect its performance is false. This occurs because the sample for this study might include both conventional and sharia bank managers, and it is well-known that conventional and sharia banks require slightly different approaches to strategy and competitive advantage, respectively, in order to achieve successful outcomes. Nonetheless, this contradicts the findings of a study by Munizu (2013), who found that competitive advantage was a more important factor in determining organizational effectiveness. An organization can outperform its rivals if it enjoys a competitive advantage. Research by Kaliappen and Hilman (2013) found that cost leadership techniques significantly impacted business outcomes. Also, Majeed (2011) corroborates the idea that a competitive edge contributes to an organization's performance.

5.CONCLUSION

A total of 73 branch and sub-branch office managers participated in the survey for this study. Results from a descriptive analysis of the survey indicate that respondents agree that a competitive advantage can be achieved by employing sound Strategic Management Accounting Techniques to improve managerial performance, allowing the business to outperform its rivals. A descriptive study found that the best managers are also the most experienced, and that their employees, despite their lack of productive years, benefit from their education and experience. Verification of data quality indicates that all research variables are distinct and reliable. Using Strategic Management Accounting Methods, a positive and statistically significant correlation between management performance and competitive advantage was found. When a competitive advantage was present, the correlation between management performance as measured by Strategic Management Accounting Techniques and organizational performance was found to be lower. Strategic management accounting techniques were similarly found to have little impact on managerial performance.

There were not as many responses as the researcher had hoped for in this study (at least 100), and this was caused by time constraints in the distribution of questionnaires (of which there were only 73 responses collected). Researchers did not meet with all study participants in person, and they did not use Google forms or any other electronic survey software to collect data. Thus, there are bounds to the applicability of these findings. Successive studies can duplicate this research by employing Google Form or a comparable medium to attract a larger sample size consistent with the researchers' hypotheses. Furthermore, the questionnaire used to assess top-level banking executives may be skewed because of the variations in approach between conventional and sharia financial institutions. Third, this research can only speak to three facets of managerial performance: strategic management accounting methods, competitive advantages, and organizational effectiveness. In subsequent investigations, other factors can be included. Other programs, such as STATA, can be used in the future.

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