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Digital transformation in management and accounting: Implications for MSME performance

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ABSTRACT

This study aims to examine research trends on digital transformation in management and accounting and analyse its impact on the performance of micro, small, and medium enterprises (MSMEs). A Systematic Literature Review (SLR) approach was employed to synthesise and critically evaluate findings from prior empirical and conceptual studies. Articles were selected from leading academic databases to ensure credibility and relevance. To enhance transparency and rigour, the review followed Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines, including identification, screening, eligibility, and inclusion stages. The selected studies cover the last eight years to ensure comparability and relevance.

The findings indicate that digital transformation in management functions improves operational efficiency, enhances decision-making quality, and increases organisational flexibility in dynamic business environments. In accounting, the adoption of digital systems, cloud-based software, and automated reporting improves the accuracy, transparency, and timeliness of financial information, supporting better financial control and strategic planning. However, the impact on MSME performance remains uneven across contexts (n = 30 articles). This variation is influenced by internal readiness factors, including digital literacy, human resource competencies, technological infrastructure, and managerial commitment.

The review also identifies key barriers, such as limited financial resources, lack of technical expertise, and resistance to organisational change. Additionally, it highlights a research gap in the limited integration of management and accounting perspectives. Overall, this study contributes to the digital transformation literature and provides practical insights for policymakers and practitioners in developing effective MSME strategies in the digital era.

Keywords: Digital Transformation, Management, Accounting, MSME Performance, Systematic Literature Review

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INTRODUCTION

Digital transformation has become a rapidly growing global phenomenon over the past two decades and has accelerated significantly in the wake of the pandemic, particularly up to 2025. In the context of management and accounting, digital transformation is characterised by the use of information and communication technologies such

as Enterprise Resource Planning (ERP) systems, cloud-based accounting, big data analytics, artificial intelligence, and digital platforms in decision-making and business management (Butt, 2020). For Micro, Small and Medium Enterprises (MSMEs), digital transformation is no longer considered an option, but rather a strategic necessity to maintain competitiveness, improve operational efficiency, and expand market access (Leitner-Hanetseder et al., 2021). Digitalisation enables MSMEs to manage their finances in a more transparent, rapid and accurate manner, while supporting management practices that are more adaptive to the dynamics of a complex business environment (Hanelt et al., 2021).

The phenomenon of increased adoption of digital technology by MSMEs can be seen in the widespread use of digital accounting applications, cashless payment systems, online marketplaces, and social media as a means of marketing and business communication (Kitsios & Kamariotou, 2021). Digital transformation is also driving a paradigm shift in management practices, from traditional approaches to data- and technology-based management (Wang & He, 2024). In the field of accounting, digitisation has changed the role of accountants from mere transaction recorders to analysts and providers of strategic information for decision-making. However, despite the widespread adoption of digital technology, its impact on the business performance of MSMEs is still mixed and not fully understood. The main problem faced by MSMEs in the context of digital transformation is a lack of resource readiness, both in terms of managerial competence, digital literacy, and supporting infrastructure. Many MSMEs have partially adopted digital technology, but have not been able to optimally integrate it into their management and accounting systems (Lucas, 2020). As a result, the benefits of digital transformation for improving business performance, such as cost efficiency, increased productivity, and better decision-making, have not been fully realised. In addition, some MSMEs still face resistance to change, limited capital, and a lack of understanding of the long-term strategic value of digital technology.

In academia, studies on digital transformation in management and accounting have experienced significant growth, especially in the last decade. Various studies have examined topics such as digital accounting, e-commerce adoption, digital leadership, and the use of information technology in management control (Bhimani, 2020). However, most research is still fragmented and focuses on the context of large organisations or multinational corporations. Meanwhile, research that specifically examines digital transformation in the context of MSMEs, especially from the perspective of management and accounting integration, is still relatively limited and scattered across various disciplines. The research gap is also evident in the inconsistency of empirical findings regarding the impact of digital transformation on the business performance of MSMEs. Several studies show that the adoption of digital technology has a positive impact on the financial and non-financial performance of MSMEs, such as increased sales, operational efficiency, and customer satisfaction. However, other studies find that digital transformation does not always have a significant impact; in some cases, it even creates new costs and operational complexities. The differences in results in these studies indicate the existence of contextual factors and mediating variables that have not been fully identified and systematically mapped (Cichosz et al., 2020).

In addition, most previous studies still use methodological approaches that are limited to case studies or empirical surveys with narrow geographical coverage and samples (Kraus et al., 2021). This makes it difficult to obtain a comprehensive picture of research trends in digital transformation in the fields of management and accounting, especially in relation to MSMEs. The lack of studies based on Systematic Literature Reviews (SLRs) that systematically and transparently integrate various research findings is a significant gap in the development of literature. In fact, SLRs have the advantage of identifying patterns, trends, research focuses, and research gaps more objectively and comprehensively (Benavides et al., 2020). The urgency of this research is even greater given the strategic role of MSMEs as the backbone of the economy in many developing countries, including Indonesia. SMEs make a significant contribution to employment, economic growth, and income equality. Therefore, a deep understanding of how digital transformation in management and accounting affects the business performance of SMEs is essential. The findings of this study are expected to form the basis for the formulation of public policy, the development of SME assistance programmes, and the preparation of more targeted digital strategies (Gouth et al., 2024).

From a practical perspective, this research is urgent for SME actors, business consultants, and digital technology service providers. By understanding research trends and key factors that influence the success of digital transformation, SME actors can adopt technology more strategically and sustainably (Lane & Foster, 2024). Furthermore, this research can help identify best practices in integrating digital technology into SME management and accounting systems, so that the benefits of digitalisation can be optimised without neglecting the limited resources available to SMEs. From a theoretical perspective, this research is expected to enrich the literature on management and accounting by presenting a systematic mapping of the development and direction of research on digital transformation (Brahmantyo et al., 2023). By integrating findings from a wide range of interdisciplinary research, this study can provide a more holistic conceptual framework regarding the relationship between digital transformation and MSME business performance. In addition, this study also has the potential to identify new research gaps that can become an agenda for further research, both in methodological and substantive contexts (Dąbrowska et al., 2022).

Based on this background, the main objective of this study is to systematically examine research trends in digital transformation in the fields of management and accounting and analyse their impact on the business performance of MSMEs. Specifically, this study aims to identify the main focus of the research, the methodological approaches used, and key findings related to digital transformation in the context of MSMEs. In addition, this study also aims to reveal research gaps and provide recommendations for future research agendas. Through a Systematic Literature Review approach, this study is expected to make a significant academic and practical contribution to understanding the role of digital transformation in improving the sustainable business performance of MSMEs.

LITERATURE REVIEWS

Digital Transformation

Digital transformation is the process of integrating digital technology into all organizational activities that results in fundamental changes in business processes, organizational structures, and value creation. This transformation includes not only the adoption of technology, but also changes in strategy, organizational culture, and work patterns. In the context of modern business, digital transformation is seen as a strategic response to the dynamics of an increasingly competitive and technology-based environment. For MSMEs, digital transformation plays an important role in increasing operational efficiency, flexibility, and competitiveness. Therefore, digital transformation is a key concept in understanding changes in management and accounting practices in the digital economy era (Verhoef et al., 2021).

Digital Transformation in Management

Digital transformation in management refers to the use of digital technology to support the planning, organizing, implementing, and controlling functions of the organization. Technologies such as management information systems, big data analytics, and digital platforms enable faster, data-driven decision-making (Nadkarni & Prügl, 2021). From the perspective of dynamic capability theory, digital transformation helps organizations improve their adaptability to changing business environments. For MSMEs, management digitalization can overcome resource limitations by optimizing business processes and expanding market access. Thus, digital transformation becomes a strategic factor in the management of performance-oriented organizations (Gao et al., 2022).

Digital Transformation in Accounting

Digital transformation in accounting is characterized by the shift from manual record-keeping systems to technology-based accounting systems such as cloud accounting, reporting automation, and integrated systems. Digitization of accounting improves the quality of financial information through the presentation of more accurate, real-time, and relevant data (Hai et al., 2021). In accounting information system theory, the quality of digital systems has a direct effect on the quality of the information produced. For MSMEs, digital accounting not only functions as a recording tool, but also as a basis for strategic decision-making. Thus, digital transformation expands the role of accounting in supporting business management.

MSME Business Performance

MSME business performance is an indicator of business success in achieving financial and non-financial goals. This performance includes financial aspects such as profitability and growth, as well as non-financial aspects such as operational efficiency, customer satisfaction, and business sustainability. From a resource-based perspective, the use of digital technology is seen as a strategic resource that can improve business performance if managed effectively (Chawla & Goyal, 2022). Digital transformation provides opportunities for MSMEs to increase productivity and competitiveness. Therefore, the relationship between digital transformation and MSME business performance is the main focus in management and accounting studies (Zhai et al., 2022).

Systematic Literature Review (SLR)

Systematic Literature Review is a research method used to identify, evaluate, and synthesize research results in a systematic and transparent manner. SLR allows researchers to map research trends, theoretical approaches, and key findings in a field of study. In the context of digital transformation in MSMEs, SLR plays an important role in integrating distributed and diverse research results. This method also helps identify research gaps and future research opportunities. Therefore, SLR is the right approach to examine the development of digital transformation research in management and accounting (Akour & Alenezi, 2022).

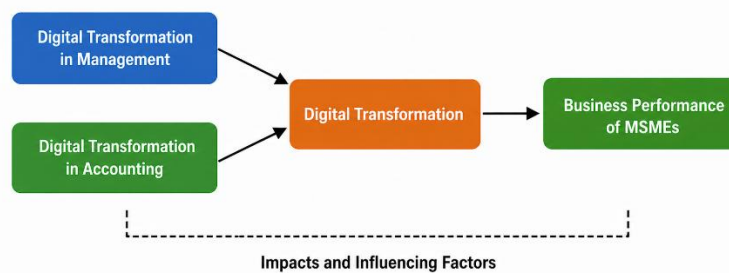


FIGURE 1. Research Conceptual Framework

METHODS

Analysing and synthesising research findings related to digital transformation in the fields of management and accounting and its impact on the business performance of MSMEs. The SLR approach was chosen because it provides a comprehensive overview of research trends, empirical findings, and research gaps that remain open in digital transformation studies. The SLR process in this study refers to the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines to ensure transparency and replication of the research (Singh & Hess, 2020).

The research stage began with the formulation of research questions focusing on the forms of digital transformation in management and accounting, as well as their implications for the business performance of MSMEs. In addition, literature searches were conducted through leading scientific databases, such as Scopus, Web of Science, Google Scholar, and SINTA, using relevant keywords, including digital transformation, management, accounting, MSMEs, and business performance. The collected articles were then selected based on inclusion and exclusion criteria, such as publication period, topic relevance, document type, and journal quality. The selected articles were then analysed in depth using content analysis and thematic synthesis techniques. This analysis aimed to group research themes, methodological approaches, and key findings related to digital transformation in management and accounting (Priyono et al., 2020). The results of the analysis were then presented in the form of a descriptive narrative and a conceptual framework that described the relationship between digital transformation and the business performance of SMEs. Through this method, the study is expected to contribute theoretically and practically to the development of management and accounting studies in the digital era.

The literature search was conducted using Scopus, Web of Science, Google Scholar, and SINTA, following the PRISMA (Preferred Reporting Items for Systematic Reviews and Meta-Analyses) guidelines. In the identification phase, a total of 185 articles were initially retrieved from the selected databases. After removing 35 duplicate records, 150 articles remained for the screening stage. During title and abstract screening, 90 articles were excluded due to irrelevance to the research topic. The remaining 60 articles were then assessed for eligibility through full-text review, resulting in the exclusion of 30 articles based on predefined inclusion and exclusion criteria, such as publication period (last five years), document type (peer-reviewed journal articles), and relevance to the study variables. Ultimately, 30 articles ($n = 30$) were included in the final in-depth analysis.

RESULTS AND DISCUSSION

Results

Based on a systematic literature review process that refers to PRISMA guidelines, this study successfully identified and selected a number of scientific articles relevant to the topic of digital transformation in the field of management and accounting and its impact on the performance of micro, small and medium enterprises (MSMEs). The articles analysed were from leading national and international journals published over the last ten years. The selection results show that research related to MSME digital transformation has increased significantly, especially after the acceleration of digitalisation due to the pandemic and continuing into the post-pandemic period.

The analysis results show that digital transformation in the field of management is the most dominant theme in the literature. Most studies highlight the use of digital technologies such as management information systems, e-commerce platforms, social media, big data analytics, and cloud-based applications in supporting MSME managerial functions. Digital transformation in management has been shown to contribute to improved operational efficiency, speed of decision-making, organisational flexibility, and the ability of MSMEs to respond

to market changes. These studies confirm that management digitalisation enables MSMEs to optimise limited resources and significantly expand their market reach (Sestino et al., 2020).

In the field of accounting, research results show that the adoption of digital accounting technology is still relatively lower than digital transformation in management. However, existing research shows that the use of digital accounting systems, such as cloud-based accounting, digital bookkeeping applications, and financial reporting automation, has a positive impact on the quality of SME financial information (Park & Mithas, 2020). The financial information produced becomes more accurate, timely, and relevant, thereby supporting business planning and control processes. Several studies also emphasise that accounting digitalisation plays an important role in improving the financial transparency and accountability of MSMEs. The results of the literature synthesis also show that MSME business performance is the main outcome variable most often associated with digital transformation. Business performance is measured not only from financial aspects, such as increased revenue, profits, and business growth, but also from non-financial aspects, such as customer satisfaction, process efficiency, product innovation, and business sustainability. Most studies find a positive relationship between digital transformation and MSME business performance, albeit with varying degrees of influence. This variation is influenced by the level of digital readiness, human resource capabilities, and management support (Chen et al., 2021).

In addition, the results of the study show the role of mediation and moderation factors in the relationship between digital transformation and MSME business performance. Several studies identify digital literacy, technological capabilities, and entrepreneurial orientation as factors that strengthen the impact of digital transformation on performance (Mio et al., 2020). On the other hand, limited capital, resistance to change, and low technological competence are major obstacles in the implementation of digital transformation. These findings indicate that digital transformation is not automatic but requires overall organisational readiness. In terms of methodology, the SLR results show that most studies use a quantitative approach with survey methods and regression analysis or Structural Equation Modelling (SEM). However, there are still relatively few studies that integrate management and accounting approaches simultaneously in a single conceptual model. In addition, research using qualitative and mixed methods is still limited, so that an in-depth understanding of the MSME digital transformation process has not been fully explored. This confirms that there are research gaps that need to be filled by future studies (Li, 2020).

TABLE 1. Synthesis of Systematic Literature Review Results

Research Theme	Key Research Findings	Theoretical and Practical Implications
Digital Transformation in Management	The majority of studies show that the adoption of digital technology in management functions, such as planning, control, and decision-making, improves the operational efficiency and flexibility of MSMEs. The use of management information systems and digital platforms accelerates the response to market changes.	Theoretically, these findings reinforce the <i>dynamic capability theory</i> that digital technology improves the adaptive capabilities of organizations. Practically, MSMEs need to integrate technology in the managerial process to increase competitiveness.
Digital Transformation in Accounting	Digitizing accounting through cloud accounting and digital bookkeeping applications improves the quality of financial information, transparency, and accountability. However, the adoption rate is still relatively low compared to management digitalization.	These findings support the theory of accounting information systems related to the relationship between system quality and information quality. Practically, it is necessary to increase digital accounting literacy for MSME actors.
MSME Business Performance	Digital transformation contributes positively to business performance, both financial (profitability, growth) and non-financial (customer satisfaction, efficiency, innovation) aspects. The impact varies depending on the internal readiness of MSMEs.	Theoretically, these results are in line with the <i>resource-based view</i> that views technology as a strategic resource. Practically, MSMEs must adapt technology adoption to internal capacity.
Supporting Factors for Digital Transformation	Digital literacy, human resource competence, and top management support are key factors for the success of MSME digital	These findings expand the study of digital transformation by emphasizing the role of non-technological factors.

	transformation. This factor often acts as a mediating or moderation variable.	Practically, MSME assistance programs need to focus on strengthening human resources.
Obstacles to MSME Digital Transformation	The main obstacles include limited capital, resistance to change, and low technological understanding. Several studies show that the adoption of technology without readiness actually decreases performance.	Theoretically, it supports the <i>contingency</i> theory that the effectiveness of technology is contextual. Practically, digital transformation must be carried out gradually and planned.
Research Approach and Methodology	Most of the research uses a quantitative approach with surveys and SEM, while qualitative and integrative management-accounting research is still limited.	The theoretical implications show the existence of a methodological gap. Further research is recommended using a qualitative approach or <i>mixed methods</i> .
Research Gaps	The lack of studies that integrate digital transformation in management and accounting simultaneously and the lack of contextual studies of MSMEs in developing countries.	Provide direction for future research agendas to build more comprehensive and contextual conceptual models.

Source: Literature Search Results, processed 2025

The Synthesis Table of Systematic Literature Review Results provides a comprehensive overview of research findings related to digital transformation in management and accounting and its impact on the performance of micro, small and medium enterprises (MSMEs). This table shows that the theme of digital transformation in management is the most dominant research focus. Most studies confirm that the use of digital technology in managerial functions can improve operational efficiency, accelerate decision-making processes, and increase organisational flexibility. This shows that management digitalisation is considered a key strategy for MSMEs in responding to an increasingly competitive business environment.

On the theme of MSME business performance, the synthesis table shows that digital transformation contributes to improved performance in both financial and non-financial aspects. Increased revenue, operational efficiency, customer satisfaction, and innovation are the performance indicators most often associated with the adoption of digital technology. However, variations in research results confirm that the impact of digital transformation is not universal, but rather highly dependent on the internal readiness of MSMEs, such as human resource capacity and management support (Shmatkovska & Mostovenko, 2022). The table explanation also highlights the role of factors supporting digital transformation, such as digital literacy, human resource competence, and top management commitment. These factors often function as mediating or moderating variables that strengthen the relationship between digital transformation and business performance. On the other hand, the barriers to digital transformation listed in the table show that limited capital, resistance to change, and low technological understanding are the main obstacles that can hinder the implementation of SME digitalisation. In terms of methodology, the synthesis table shows that digital transformation research is still dominated by quantitative approaches, while qualitative and integrative research in the field of management accounting is still limited. This condition indicates an opportunity for further research to explore a deeper understanding of the processes and dynamics of digital transformation. Overall, the synthesis table highlights research gaps and provides a clear direction for the development of future studies on MSME digital transformation, both from a theoretical and practical perspective.

Discussion

The results of this study indicate that digital transformation has become a central issue in the development of MSMEs in the digital economy era. The dominance of the theme of digital transformation in management reflects the need for MSMEs to adapt to changes in an increasingly competitive and technology-based business environment. These findings are in line with the theory of dynamic capabilities, which states that an organisation's ability to integrate and utilise new technologies is key to business sustainability. In the context of MSMEs, digital transformation enables business actors to improve their adaptability despite limited resources (Vial, 2021).

Digital transformation in management has been proven to contribute significantly to improving the efficiency and effectiveness of business management. The use of digital systems in planning and control helps MSMEs reduce their reliance on intuition alone and shift to data-driven decision-making. This reinforces the role of technology as a strategic tool, not just an operational one. These findings enrich the management literature by emphasising that management digitalisation is an important factor in improving the competitiveness of MSMEs (Kozanoglu & Abedin, 2021). In the field of accounting, the results of the study show that digital transformation has a strategic role in improving the quality of financial information. These findings support the accounting information system theory, which emphasises that the quality of the system will determine the quality

of the information produced. The digitisation of accounting enables MSMEs to produce more reliable and timely financial reports, thereby supporting the planning and performance evaluation processes. However, the low level of adoption of accounting technology indicates the need to improve accounting digital literacy among MSME players.

The discussion of the results also shows that the relationship between digital transformation and MSME business performance is contextual. Although most studies find a positive impact, mixed results indicate that the success of digital transformation is highly dependent on the internal readiness of MSMEs. This finding is in line with contingency theory, which states that the effectiveness of technology is determined by the suitability of the technology, organisational structure, and business environment. Therefore, digital transformation cannot be viewed as a single solution, but must be integrated with organisational strategies and capabilities. Limited human resources and low digital literacy are major challenges in the implementation of MSME digital transformation. Several studies show that technology investment without being balanced with human resource competency development can actually reduce business performance (Hermawan & Septiani, 2024). This highlights the importance of a holistic approach to digital transformation, which encompasses technology, people, and business processes. Therefore, the results of this study provide practical implications for stakeholders to not only encourage technology adoption but also strengthen the internal capacity of MSMEs. From a methodological perspective, the findings of this SLR reveal a research gap in the integration of management and accounting studies. Most studies still separate the two fields, even though digital transformation is cross-functional. Therefore, further research needs to develop a conceptual model that integrates digital transformation in management and accounting simultaneously to provide a more comprehensive understanding. In addition, the use of qualitative and mixed methods approaches can enrich our understanding of the dynamics of MSME digital transformation (Hermawan, 2025).

In addition to outlining general capability gaps, it is important to specify the concrete competencies that are currently most critical for SME personnel. Based on recent literature, these competencies can be grouped into several priority areas. First, digital literacy and technological adaptability have become essential. SME personnel are increasingly required to operate digital platforms such as e-commerce systems, digital payment tools, and basic data analytics dashboards. For instance, the ability to manage online marketplaces, utilize social media for marketing, and interpret simple sales metrics is no longer optional but a core operational skill. Second, financial management competencies remain a pressing need. Many SME actors still struggle with basic bookkeeping, cash flow management, and financial planning. Competencies such as preparing simple financial statements, separating personal and business finances, and understanding cost structures are crucial for business sustainability and access to external financing. Third, innovation and problem-solving skills are urgently needed in a highly dynamic market environment. SME personnel must be able to adapt products to changing consumer preferences, respond to market disruptions, and identify new business opportunities. This includes creative thinking, opportunity recognition, and iterative product development.

Fourth, marketing and customer relationship management (CRM) competencies are increasingly important. SMEs must understand customer behavior, build brand identity, and maintain customer loyalty. Skills such as digital marketing strategy, content creation, and customer engagement through online channels are particularly relevant. Fifth, operational and quality management skills are critical to maintaining competitiveness. This includes inventory management, process efficiency, and adherence to product quality standards. SMEs that lack these competencies often face challenges in scaling their operations. Finally, entrepreneurial mindset and resilience represent a cross-cutting competency. This includes risk-taking ability, persistence, adaptability, and strategic thinking. In uncertain economic conditions, these soft skills often determine whether SMEs survive or fail.

CONCLUSIONS AND SUGGESTION

Conclusions

Based on the results and discussion, digital transformation in management and accounting has proven to play a strategic role in improving the performance of MSMEs. Management digitalisation improves efficiency and flexibility, while accounting digitalisation improves the quality and transparency of financial information. However, these positive impacts are highly dependent on the internal readiness of MSMEs, particularly digital literacy, human resource competencies, and management support. These findings emphasise that digital transformation must be understood as an integrated strategic process, not merely the adoption of technology.

Suggestion

Further research is recommended to examine digital transformation in a more integrated manner between management and accounting functions using a qualitative approach or mixed methods. For practitioners and policymakers, MSME development programmes are needed that focus on improving digital literacy and human resource competencies. In addition, digital transformation should be carried out gradually and contextually to suit

the capacity and needs of MSMEs.

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