

DIGITALIZATION OF MANAGEMENT ACCOUNTING IN SMALL AND MEDIUM ENTERPRISES: EXPANSION OF THE TECHNOLOGY ACCEPTANCE MODEL

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Abstract

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Businesses, especially small and medium-sized enterprises (SMEs), need digital management accounting to manage finances, make decisions, cost control, time-saving, and control operations. This study investigates the willingness of SMEs in Bangladesh to adopt digital management accounting applications employed within the technology acceptance model (TAM) framework. Data was gathered from 225 SMEs across the service, product, and manufacturing sectors utilizing structured questionnaires. Using SmartPLS, a structural equation model (SEM) was used for the analysis. The perceived simplicity of use and self-efficacy substantially affect the selection of digital management accounting by SMEs. Consequently, there is no influence from perceived usefulness or self-awareness. This study augments the TAM framework by integrating self-efficacy and personal awareness, thereby offering a more comprehensive understanding of technology adoption in financial management.

Keywords: Management Accounting, Perceived Usefulness, Perceived Simplicity of Use, Personal Awareness, Self-Efficacy, Technology Acceptance Model (TAM)

Authors' individual contribution: Conceptualization — R.B. and F.B.; Methodology — R.B.; Investigation — R.B.; Resources — R.B. and F.B.; Writing — Original Draft — R.B. and F.B.; Writing — Review & Editing — R.B. and F.B.; Supervision — R.B. and F.B.

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1. INTRODUCTION

Bangladesh is now working on cutting-edge technologies, including blockchain, industrial revolution offers possibilities as well as difficulties that require the application of the global web of information, robotics, and artificial intelligence (AI). Most of the universities have established specialized labs focused on the Internet of Things (IoT), robotics, and cyber security technology. They are also setting up information technology (IT) business incubators to foster innovation and knowledge-based generation, steps have been taken to establish IT training and incubation centers in each district.

The Smart Bangladesh Vision 2041 is supported by four pillars: smart society, smart government, smart citizens, and smart economy. To fulfill this goal, digital management accounting plays an essential function in sound management, easy decision-making, and effective future planning within the organization. Management accounting provides insight into an organization's finances and resource flow details (Kabir, 2019). It could make a timely decision based on actual data. Globally, there has been a significant shift towards digitalization in the last one or two decades, and management accounting is no exception. Bangladesh, like other countries around the world, is also moving towards

digitalization. Small and medium-sized enterprises (SMEs') accounting systems are becoming digitalized, along with other sectors in Bangladesh (Alam & Hossain, 2021). The latest available data shows that SMEs make substantial contributions of 80% to 85% to employment, 24.8% to gross domestic product (GDP), and 18% to national exports. Accelerating the digitization of SMEs can enhance product competitiveness in the global market and improve workforce productivity and quality. By digitalizing Bangladesh's abundant natural resources and resilient labor force, this country's potential for producing high-value-added goods and integrating seamlessly into digital platforms can be fully realized. Assuring the expansion and viability of their enterprises within the current digital era is an additional reason why SMEs are transitioning to digitalization, not merely to follow trends (Kumarasinghe & Haleem, 2020).

Once upon a time, the accounting system meant all the complicated calculations on paper, and once this paper was destroyed or lost, there was no way to get it back. Due to digital management accounting systems, organizations are getting relief from this situation. With just a mouse click or a touch of the hand, we can now solve many complex calculations, save them, and protect them. Many people still avoid using this digitalized management accounting system because they are afraid of learning something new, lack proper knowledge, or for other reasons (Alam & Hossain, 2021).

This study's theoretical contribution is to extend the technology acceptance model (TAM) with self-efficacy and personal awareness. This relates to the importance of SMEs' confidence that they can do digital business and realize that financial records are essential. This study contributes to SMEs' ability to use digital management accounting systems to analyze their business development transaction recording, and the effective implementation of digital accounting systems depends on various factors (Tahar et al., 2020). The perceived simplicity of use denotes the extent to which a user considers a database convenient and necessitates minimal cognitive effort (Davis, 1989). The perceived ease of use will influence the inclination of individuals to participate in digital bookkeeping (Zebua & Widuri, 2023).

Individuals tend to be more likely to incorporate new technologies if they are convinced its advantages surpass the effort involved (Sulistiyowati et al., 2021). This will significantly influence the behavioral intentions of users of digital accounting systems (Zebua & Widuri, 2023). Ashrafi et al. (2020) carried out an investigation in Iran, demonstrating that perceived value and simplicity of use influence the adoption of digital bookkeeping, while satisfaction does not. Perceived enjoyment affects outcomes, while attitude towards a subject does not. The research performed by Saleem et al. (2022) in Pakistan reveals how people think of usefulness influences the adoption of digital management accounting. Zebua and Widuri (2023) conducted a study in Indonesia, demonstrating that attitudes toward technology's utility and utility influence its adoption.

Input from current users can significantly influence the motivation of prospective users to engage with the system. The study was conducted considering the thoughts of current digital management accounting system users of SMEs,

and their satisfaction and dissatisfaction were highlighted. This study also focused on the future of digital management accounting in Bangladeshi SMEs. Some recommendations were made to remove obstacles.

The rest of the paper is structured as follows. Section 2 overviews the relevant existing literature and develops the research hypotheses. Section 3 describes the methodology used. Sections 4 and 5 present and discuss the obtained results. Finally, Section 6 ends the paper with a conclusion, limitations, and recommendations for future research.

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

2.1. Theoretical background

Management accounting is essential for any organization with financial transactions. Many research works have been done on this topic for a long time, and several studies have also been conducted on digital management accounting in the last few years.

In a computerized context, Alam and Hossain (2021) aimed to illustrate the evolution of management accounting in response to the demands of technology. Existing literature served as the foundation for our conceptual analysis. The materials were sourced from secondary sources. They defined the characteristics and character of management accounting in the modern era. Additionally, they offered a draft of the possible skill set management accounting professionals ought to adopt to meet the demands of the new setting.

Kumarasinghe and Haleem (2020) examined business models to elucidate the impact of digitization on SMEs in the Colombo region and its implications for management accounting practices. The researchers undertook a preliminary study of 155 SMEs utilizing technology to modify their enterprise strategies. The results demonstrated how planning, IT, interaction, and creativity economically positively impact a business structure. The independent variables directly affect managerial accounting practices, mediating the impact on business model strategies.

In order to comprehend how research is moving in the important directions of digitization, sustainability, and circularity, some researchers set out to determine how management accounting is changing in the product creation process. The primary paths of the evolving function of management accounting were identified by bibliometric analysis and a comprehensive literature assessment. The literature showed that innovation was connected to these directions, suggesting that innovation was the primary force behind the changes in management accounting. Additionally, these paths are linked to improved business performance, which is a result of adjustments.

Davis (1989) posited to examine and understand the elements influencing users' acceptance of their intent to use TAM technology. The study used the TAM because it is thought to be able to explain and forecast consumers' adoption of technology in terms of intended usage. Additionally, TAM has lost its original structure and developed similarly to an organic entity, as explained by Ming and Jais (2022). To be clear, several cycles of TAM development have been carried out to provide more

thorough and established knowledge (Putri et al., 2023). To help academics examine the indicators impacting the employment of technology use, Davis developed the TAM in 1989. The TAM is used in this study to interpret and forecast consumers' adoption of technology based on their intention to use it. The scholars further clarify that the TAM has diverged from its original framework and evolved like a living organism (Ming & Jais, 2022).

To be clear, TAM has undergone several development iterations to provide more thorough and well-established knowledge (Putri et al., 2023). After incorporating IT, Davis (1989) discovered that perceived convenience significantly influenced the desire to adopt the technology.

Davis (1989) asserted that the belief and attitude components exclude normative beliefs and subjective norms. People's initial impressions of the advantages and usability of IT impact their behavior when using it (Davis, 1989). For TAM, each of these perceptions constitutes a component of belief. This study employs the behavioral model and the perspectives of micro, small and medium enterprises (MSMEs) to explore the use of digital bookkeeping in mobile-based financial records. However, it also considers MSMEs' perceptions of the questionnaire's usefulness, simplicity of utilization, and discerned convenience as a prognosticator of firms' desire to provide information while completing it freely.

The belief of a person that using a certain technology will enhance their job performance is known as perceived ease of use. The popularization of innovative technologies — such as smartphone technology, internet banking, and mobile internet — improves user-friendliness (Davis, 1989). The concept of perceived ease of use explains a person's confidence in their capacity to improve work performance by using a certain technology. Davis (1989) asserted that the popularization of innovative technologies, including smartphone technology, internet banking, and mobile internet, enhances user-friendliness. The system's simplicity will motivate an individual's devotion to utilizing digitized accounting (Zebua & Widuri, 2023).

Usefulness is defined as the degree to which a person thinks that using specific techniques will improve their performance at work (Davis, 1989). If individuals perceive the benefits of new technology to surpass the effort required to obtain it, they are more inclined to embrace it. This will profoundly influence the behavior of digital system users (Zebua & Widuri, 2023).

The belief in one's abilities is known as the perception of self-confidence to carry out a particular conduct with assurance and effectiveness (Daragmeh et al., 2021). The study indicates that, in the context of COVID-19, it surpasses other TAMs in comprehending users' sustained behavior towards a specific system and assessing their inclination to persist in utilizing mobile wallets. The study by Mujalli et al. (2022) in Saudi Arabia illustrates that self-efficacy affects the utilization of virtual account e-wallets.

Understanding security refers to how well consumers or users trust that providing financial and personal information online for transactions is safe and protected (Saleem et al., 2022). Therefore, the consciousness of internet customers primarily influences their perceptions. A sense of security

during online transactions positively influences people's perceptions, attitudes, and intentions (Saleem et al., 2022).

Awareness primarily influences customers' opinions about internet purchases. A sense of security during online transactions positively influences people's perceptions, attitudes, and intentions (Saleem et al., 2022). Kumarasinghe and Haleem (2020) researched digitalization's impact on minor- to medium-sized businesses in the Colombo area, focusing on business models and their relationship to management accounting procedures. The researchers performed a preliminary study on 155 SMEs that employed digital to deliberately modify their business strategies. The findings indicated that a business model can gain advantages from strategy, technology, communication, and the economics of innovation. Additionally, an intermediary effect is present between the independent variables and business model practices.

2.2. Hypotheses development

2.2.1. Perceived usefulness and intention to utilize digital management accounting

Davis (1989) defined perceived usefulness as the degree to which an individual thinks that using particular practices will enhance their performance at work. People are less inclined to adopt a novel innovation if they believe its advantages surpass its disadvantages (Sulistyowati et al., 2021). This will significantly affect users' behavioral intentions (Zebua & Widuri, 2023). The aforementioned argument posits that perceived utility significantly enhances the desire to implement computerized recordkeeping. Multiple previous studies in Iran, India, Pakistan, and Indonesia (Ashrafi et al., 2020; Liébana-Cabanillas et al., 2020; Saleem et al., 2022; Zebua & Widuri, 2023) have substantiated the importance of perceived effectiveness.

H1: The perceived usefulness has positively influenced the intention to utilize digital management accounting.

2.2.2. Perceived ease of use and intention to use digital management accounting

Apparent simple usage, as articulated by Davis (1989), denotes the degree to which somebody considers that utilizing a certain system will improve their task performance. The emergence of fresh innovations, including mobile internet, online banking, and smartphone technology, enhances user-friendliness.

A system's ease of use will affect a person's intention to use technology (Zebua & Widuri, 2023). As previously mentioned, the perceived ease of use comprehensively affects the intention to utilize digital management accounting. Studies have shown that the perceived simplicity of a system influences users' intentions to use it. Perceived ease of usage has increased, according to a poll by Ashrafi et al. (2020), with 169 respondents in Iran.

Liébana-Cabanillas et al. (2020) conducted a study in India with 70 respondents, demonstrating that a perceived simplicity of usage influences the propensity to utilize m-payments. Saleem et al. (2022) conducted a study in Pakistan with

500 respondents, demonstrating that a perceived simplicity of access influences the propensity to engage in e-shopping. Zebua and Widuri (2023) conducted a study in Indonesia involving 253 respondents, revealing the perception of ease of using it influences the adoption of cloud accounting.

H2: The perceived ease of use has positively influenced the intention to adopt digital management accounting.

2.2.3. Self-confidence and intention to use digital management accounting

Perceived self-confidence denotes a person's conviction in their capacity to effectively perform certain actions (Daraghmeah et al., 2021). The study investigates preemptive behavior during COVID-19 utilizing the technology continuance theory (TCT), which incorporates the health belief model and surpasses other TAMs in elucidating users' sustained behavior toward a particular system, to assess their intention to persist in using mobile wallets. Researchers have utilized TCT to ascertain users' intentions to continue using banking and payment systems, it highlights user satisfaction as the primary factor influencing sustained technology usage; and TAM asserts that perceived utility and perceived ease of use are the critical components impacting users' intentions to persist in technology utilization, thus assessing their acceptance of it. The preceding argument posits that awareness substantially affects a person's intention to employ electronic devices.

Marbun et al.'s (2021) research shows that self-confidence impacts adopting digital management accounting. Daraghmeah et al. (2021) executed a research project in Hungary involving 1,080 professors from three educational institutions who utilized e-wallets during the last pandemic. The study outcomes indicate that the use of electronic wallets is affected by self-efficacy.

H3: Self-confidence has a positive effect on the intention of digital management accounting.

2.2.4. Personal awareness and intention to use digital management accounting

Personal awareness is a communication approach that encourages technological adoption by educating consumers on the advantages and uses of new technologies (Singh & Sinha, 2020). A high degree of technology awareness means that SMEs will not be afraid to use new technologies. Concerns about possible data loss, illegal access to private data, and third-party data exploitation will always cause customers to try to limit their use of technology, which will affect their choice.

Customers' awareness significantly influences their perception of making purchases online. A sense of security during online transactions positively influences people's perceptions, attitudes, and intentions (Saleem et al., 2022). The above argument suggests that awareness significantly

influences a person's intention to utilize digital bookkeeping. Singh and Sinha (2020) and Saleem et al. (2022) led research in Pakistan and found that individual awareness influences the specific system.

H4: Personal awareness has a positive impact on the intention to use digital management accounting.

3. RESEARCH METHODOLOGY

3.1. Research approach

This study is conducted on empirical data, direct observations, and subjective viewpoints, examining the cognitive processes related to the utilization of digital management accounting systems. This study utilized data sourced from user organizations and adopted a quantitative methodology to validate hypotheses and ascertain solutions. The first step entails formulating the survey questions based on findings from studies performed by Alam and Hossain (2021) and Saleem et al. (2022). Kumarasinghe and Haleem (2020) employed the TAM to examine the perceptions of SMEs concerning digitalization. The questionnaire comprising two sections, necessitated roughly 10 minutes for completion and was employed to assess our theoretical model. The preliminary segment of the survey encompasses questions about the respondent's demographic data, whereas the following segment comprises inquiries that assess the different components of the study model. The questions were designed to be easily understandable for the respondents. The inspections sought to comprehend the viewpoints and dispositions of SMEs across diverse industrial sectors.

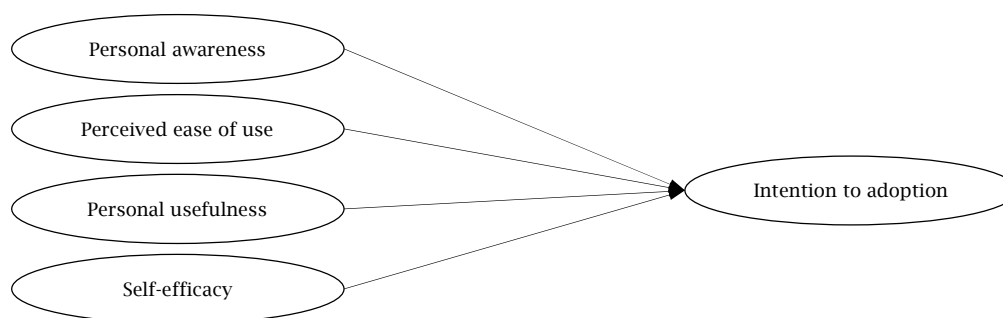
The survey questionnaire items for each concept were assessed employing measurement with a five-point Likert scale, with one indicating "strongly approve" and five indicating "strongly disapprove".

3.2. Research design

This study examined 225 samples using the data that was gathered. SMEs' opinions on the usage of digital accounting for financial transaction recording and management decision-making are gathered using questionnaires in this quantitative study. The measurement of the intention to use digital management accounting was conducted using four items (Mohamad Zain et al., 2023). Perceived usefulness was determined using four items (Ashrafi et al., 2020; Kasilingam, 2020). Six things were used to gauge perceived ease of use (Esfahbodi et al., 2022). Self-efficacy was evaluated with five items (Daraghmeah et al., 2021), while personal awareness was measured with three items (Saleem et al., 2022). The research model consists of 22 elements organized into six constructs.

A matrix scale was utilized to quantify respondents' responses from one — high disagreement to five — severe acceptance.

The following proposed model is presented below.

Figure 1. Suggested framework

3.3. Data sources

This research is exclusively based on primary data. A basic random sample technique was utilized to acquire data for this study through both online and in-person survey methods. The authors surveyed Dhaka and Rajshahi regions of Bangladesh to gather data. The respondents were selected from various types of industries in Bangladesh. The SMEs from these industry sectors who have utilized technology and acquired practical knowledge were selected through a random process. Additionally, the researchers contacted subject matter experts who indicated their interest in engaging in the survey via phone and email communication.

Data was gathered directly from individuals in key positions such as owners, directors, deputy directors, assistant directors, managers, accountants, or any designated representative of diverse SMEs across different regions of Bangladesh. The population in this study consisted of SMEs across Bangladesh. A sample of SMEs from different industrial sectors was included. A full set of 225 valid samples were analyzed considering the data collected in this study. The study employed both in-person interviews and written questionnaires and discussions following its requirements. To aid in the respondents' responses, a range of options, such as extremely satisfied, satisfied, and average, were included in the question. Also dissatisfied, and extremely dissatisfied, options Yes/No, etc., were employed.

3.4. Size and numbers of the samples

The data for the present research was collected using both in-person and online survey methods. The researchers conducted a survey in the Dhaka and Rajshahi regions of Bangladesh to gather data. The respondents were selected from organizations involved in financial transactions, such as diagnostic centers, clinics, educational institutions, food, and beverage establishments, clothing showrooms, furniture manufacturers, super shops, various electronic products showrooms, various IT products showrooms, and shoe showrooms. A total of 225 SMEs from Dhaka and Rajshahi were chosen as participants for this study using the random selection methodology. In addition, the researchers reached out to subject matter experts who expressed their interest in participating in the survey through phone and email communication.

The 425 SMEs from a variety of industries participated in the surveys. Upon distributing the questionnaire to the potential respondents, a prompt response was desired. The survey ensures the confidentiality and anonymity of

the participants. A 52.9% response rate was obtained from the 225 responses that were received. During the evaluation process, 155 of the 225 applications were discovered to be missing information, while 45 were found to be blank.

3.5. Data analysis and reporting

A pretest questionnaire was formulated and distributed to ten subject matter experts selected from diverse surveys. However, the SMEs found these surveys, rooted in prior literature, perplexing. One of the respondents, for example, suggested the need to clearly define the scope of operational effectiveness. Another user suggested the need for a more precise definition of the term "digital conditions". Alterations were implemented in various sections of the questionnaire by the feedback obtained from the respondents. The questionnaire for the pilot study was completed with slight revisions and alterations.

A prior study was run to assess the internal uniformity and dependability of the scales for measuring. The initial research employed a survey with a five-point Likert scale, including the following response options as the rating scale: one indicates strong disagreement, two denotes disagreement, three represents neutrality, four indicates agreement, and five reflects strong agreement. The questionnaire consisted of six constructs and 22 associated items. A total of 372 SMEs from different parts of Bangladesh responded to the pilot initiative.

3.6. Procedures of analysis

The quantitative data was analyzed statistically using software tools including SPSS version 24.0 and SmartPLS 3. The research employed SmartPLS to examine the associations and the effects of mediation among the variables. This study tries to assess the accuracy and dependability of indicators and to examine the study question by generating illustrations based on the conceptual framework and postulated variable relationships. The stages of data evaluation encompass external model assessment, internal model analysis, and hypothesis testing. Partial least squares structural equation modelling (PLS-SEM) has gained significant popularity among business and social science scholars owing to its dependability in psychometric model analysis (Wold, 2004). The stages of data evaluation incorporate external model assessment, internal model analysis, and hypothesis testing. The hypotheses were analyzed employing the bootstrapping methodology. The research examined the correlation between independent and dependent variables through path

coefficients and t-statistics. The research utilized pre-established concepts and measurement scales, leading to the execution of confirmatory factor analysis.

The reliability of the study was determined using Cronbach's alpha, average variance extracted (AVE), composite reliability (CR), and convergent and discriminant validity statistics. The gathered data was assessed through a two-phase process (Anderson & Gerbing, 1988). Researchers began by evaluating the precision of the measurement model, as well as its capacity to exhibit both discriminant and convergent validity. After that, the structural model was analyzed to ascertain the strength and direction of the associations between the theoretical elements.

4. RESEARCH RESULTS

The primary age demographic of respondents is 21-30 years old, accounting for 56% of the overall total. A large number of respondents' businesses were under five years old, comprising 133 respondents (59.1%), and most respondents possessed a high

school education (47.6%). The industrial sector indicates that 72.00% of respondents operate in the food sector, 5.33% in the beverage sector, 16.89% in the goods sector, and 5.78% in the service sector. The statistical analysis presented in Table 1 indicates which respondents exhibited the highest propensity to utilize digital systems. This indicates that SMEs agree that digital management accounting systems can enhance efficient and systematic financial documentation. This encourages the preference for digital systems over manual financial records swiftly. SMEs also view the advantages of adopting digital systems favorably.

This study reveals that the variable with the lowest perception among SMEs is the apprehension towards technology, with an average value of 3.21.

The five key variables' Cronbach's alpha coefficients are above the 0.7 threshold, ranging from 0.882 to 0.947. All variables had CR values that were above the 0.7 cutoff, ranging from 0.919 to 0.958. The results show that all of the study's components exhibit consistency.

Table 1. Deviation standard, loading, Cronbach's alpha, composite reliability, and average variance extracted

Construct	Object	Mean	Std. dev.	Loading	Cronbach's alpha	CR (> 0.7)	AVE (> 0.5)
Intention to use	IU1	3.94	0.884	0.84	0.882	0.919	0.738
	IU2			0.90			
	IU3			0.86			
	IU4			0.84			
Perceived ease of use	PEoU1	3.86	0.938	0.79	0.924	0.940	0.725
	PEoU2			0.87			
	PEoU3			0.83			
	PEoU4			0.85			
	PEoU5			0.88			
	PEoU6			0.87			
Perceived usefulness	PU1	3.93	0.982	0.87	0.910	0.937	0.788
	PU2			0.90			
	PU3			0.90			
	PU4			0.88			
Personal awareness	PA1	3.80	0.867	0.89	0.859	0.914	0.780
	PA2			0.86			
	PA3			0.89			
Self-efficacy	SE1	3.81	0.935	0.76	0.880	0.913	0.677
	SE2			0.77			
	SE3			0.87			
	SE4			0.86			
	SE5			0.84			

Source: Authors' elaboration.

Two measurement models are present: convergent validity, evidenced by item consistency, cumulative CR, and composite variation abstracted. The satisfactory reliability coefficient necessitates

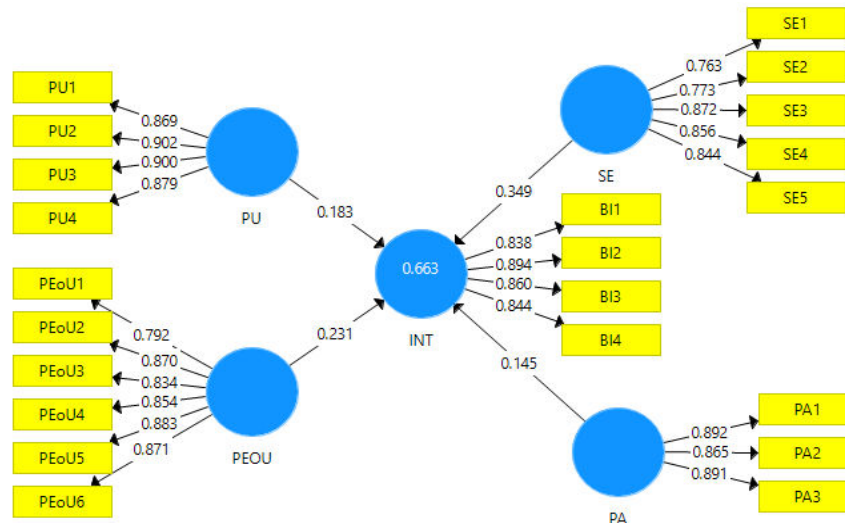
that the loading value surpasses 0.70. The AVE needs to be more than 0.50 in order to evaluate convergent validity.

Table 2. Discriminant validity results — Based on the Fornell-Larcker criterion

Construct	Intention to use	Personal awareness	Perceived ease of use	Perceived usefulness	Self-efficacy
Intention to use	0.859	0.709	0.727	0.715	0.751
Personal awareness		0.883	0.688	0.700	0.793
Perceived ease of use			0.851	0.827	0.701
Perceived usefulness				0.888	0.686
Self-efficacy					0.823

Source: Authors' elaboration.

Figure 2. Structural model evaluation



Note: INT — Intention to use.

Table 3. Hypothesis testing results of H1-H4

Hypothesis	Sample (O)	Sample mean (M)	Std. dev.	T-statistic (O/STDEV)	P-value	Decision
Personal awareness → Intention to use	0.145	0.147	0.083	1.748	0.081	Rejected
Perceived ease of use → Intention to use	0.231	0.221	0.105	2.198	0.028	Accepted
Perceived usefulness → Intention to use	0.183	0.183	0.099	1.850	0.065	Rejected
Self-efficacy → Intention to use	0.349	0.370	0.107	3.250	0.001	Accepted
R-square: 0.663						
R-square adjusted: 0.657						

Source: Authors' elaboration.

5. DISCUSSION OF THE RESULTS

The outcomes of the test of hypothesis indicate that the perceived benefit does not influence the desire of SMEs to adopt digital systems. Evidence indicates that digitalization can expedite the completion of financial records for SMEs. The application of digital management accounting can enhance productivity, document financial transactions, and facilitate informed decision-making for SMEs. It can enhance the operational efficiency of SMEs. This outcome is inconsistent with the adoption of the TAM. While SMEs acknowledge the importance of perceived usefulness in improving digital management accounting, they encounter challenges with the shortcomings of experience with online financial recording, digital reporting, data presentation applications, and a technologically proficient workforce. Moreover, they demonstrate significant adaptability to technology, despite their lack of information and knowledge concerning digital management accounting. This study corroborates previous research suggesting that perceived usefulness does not impact the intention to employ a specific technology (Semlambo et al., 2022; Tahar et al., 2020; Tambunan, 2023). This study opposes other studies suggesting that perceived usefulness positively affects the intention to use (Esfahbodi et al., 2022; Saleem et al., 2022; Värzaru et al., 2021).

The desire of SMEs to use digital technology is positively impacted by perceived ease of use. MSMEs state that learning digital management accounting is simple and that interacting with digital management accounting is straightforward to understand. SMEs are proficient in digital management accounting. Digital systems can help SMEs complete transaction records quickly, thus saving time.

The state of SME business development can be determined through digital management accounting. This study aligned with previous research by Hasan and Gupta (2020) in India, Daragmeh et al. (2021) in Hungary, and Liébana-Cabanillas et al. (2020) in India, demonstrates that perceived ease of use positively influences the utilization of electronic wallets. The perceived usability of digital systems by SMEs will influence their intention to adopt them. This result is based on the TAM, which asserts how a system's user-friendliness and benefits will enhance users' intention to utilize it. This study demonstrates that SMEs can readily implement digital management accounting. Consequently, SMEs recognize the ease of utilizing digital management accounting, which fosters their interest in its application.

Self-efficacy positively affects the interest of SMEs in using digital management accounting. Based on the response obtained, SMEs feel confident when using digital management accounting even though no one provides direction; they also agree that they will contact the digital management accounting service provider if they face obstacles. Moreover, they agree that if someone provides ways and directions for using digital management accounting. Research conducted by Marbun et al. (2021) in Indonesia, Daragmeh et al. (2021) in Hungary, Pourghanbari et al. (2022) in Iran, and Mujalli et al. (2022) in Arabia indicates that self-efficacy affects the utilization of e-wallet virtual accounts. The confidence of SMEs in utilizing digital management accounting will influence their intention to adopt it.

Self-awareness does not influence the intention of SMEs in Bangladesh to use digital management accounting. SMEs feel safe using digital management

accounting for financial management. They also agree that using digital systems has low risk, and SMEs agree it is a safe way to record finances and related data. Although SMEs agree that self-awareness is critical to supporting the use of digital accounting, the fact is that they face obstacles, including the deficiency of awareness regarding individual SMEs of the significance of the advantages and uses of digital systems because SMEs only focus on product innovation. Although most SMEs are quite adaptable to technology, they lack experience and knowledge about the importance of online financial records and MIS. SMEs' high individual awareness can influence their intention to use digital management accounting. This research is inconsistent with Saleem et al. (2022) in Pakistan and Singh and Sinha (2020) in India, which shows that personal awareness affects specific technology.

6. CONCLUSION

This study tries to investigate the total impact of perceived ease of use, perceived usefulness, self-efficacy, and personal awareness on the desire of SMEs in Bangladesh to adopt electronic management accounting. Digital management accounting can aid SMEs in documenting financial records, management information systems, and managerial decisions. Personal awareness and perceived usefulness were determined not to affect the adoption of digital management accounting. The consensus among SMEs is that increased awareness and confidence in utilizing digital management accounting leads to more organized financial transaction records. Furthermore, the user-friendly interface instills confidence in SMEs, alleviating concerns regarding the utilization of digital management accounting.

Digital management accounting service providers must consistently improve the quality of their products, including application features because user interest in digital management

accounting will increase proportionally to the ease of learning and using the application. Despite technological advances and weak financial management, many SMEs are still unaware of the importance of cash flow and rarely conduct business planning. The outcomes of this study are anticipated to increase the comprehension of digital management accounting among SMEs.

This study has several advantages and disadvantages. This study employed a model with an explanatory power of 66.3%, suggesting that unexamined variables may account for an additional 33.7%. A comprehensive analysis of the study's limitations is crucial to ascertain the usefulness of the findings. This study is restricted by its geographical scope, focusing solely on the Dhaka and Rajshahi regions of Bangladesh, which may restrict the applicability of its findings to other nations. Restrictions on education level (many graduates) and age range (21–30 years old) may hinder the representation of diverse age groups and educational backgrounds among SMEs. SMEs that are just starting operations or have been in business for a more extended period may have missed perspectives or experiences due to the emphasis on respondents with around five years of business experience. The responses provided by participants may be skewed towards their perspectives and experiences and thus may not accurately represent the overall situation among SMEs.

The researchers intend to offer several recommendations for future research implementation based on the aforementioned explanation. It is expected that future researchers will broaden the scope of their questions to ensure a more equitable distribution of respondents, thereby yielding more robust research results. Moreover, subsequent research may explore the correlation between the intention to utilize digital management accounting and supplementary variables, including the education and experience of SMEs.

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