



The Role Of Strategic Management Accounting On Digital Payment

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ABSTRACT

The advancement of digital technology has transformed how people conduct financial transactions, shifting from cash-based to faster, more convenient digital payments. However, this shift also introduces new risks, including increased threats of financial crimes such as money laundering and terrorism financing. This study aims to explore the role of strategic management accounting in supporting digital payment systems, particularly in improving operational efficiency and transaction security. The research employs a qualitative descriptive approach based on secondary data from literature studies. Findings indicate that strategic management accounting plays a vital role in automating transaction processes, managing digital service costs, and detecting suspicious activities early. The integration of accounting information systems enables organizations to enhance efficiency and strengthen financial monitoring through real-time data. Therefore, strategic management accounting is a key component in maintaining the integrity of digital financial systems amid growing cybercrime threats.

INTRODUCTION

In recent years, the world has witnessed a significant shift from cash-based payment systems to electronic transactions. The development of information technology, the internet, and widespread digital connectivity have become major catalysts in driving the transformation of the global economic system, including in the financial and accounting sectors. One concrete manifestation of this transformation is the emergence of digital payment systems, which are now the main method in various modern economic transactions.

According to the Theory of Planned Behavior, an individual's intention to use a digital payment system is influenced by attitudes towards the use of digital payments (whether they are considered profitable or convenient), subjective norms (social influence to use them), and perceived behavioral control (ease of use and trust in the system). (Ajzen, 1991). According to the

Technology Acceptance Model (TAM) theory, user acceptance of digital payment technology depends on perceived usefulness, namely how useful the system is for the user, and perceived ease of use, namely how easy the system is to use (Davis, 1989). Digital payment technologies such as e-wallets including Apple Pay, PayPal, Samsung Pay, and Google Pay—have offered ease of transactions, time efficiency, and a relatively high level of security (Khando et al., 2023). However, behind its flexibility and convenience, digital payment systems also carry a number of new risks, especially in terms of security.

Threats such as cyber fraud, transactions by irresponsible parties, and misuse of personal data are becoming increasingly serious concerns. One example is the use of digital payments by terrorist networks, as in the case of Bahrin Naim who used PayPal and Bitcoin as a source of funding for terrorist acts (Wiwoho et al., 2021). The characteristics of digital payments which are real-time, cross-border, and contactless make them vulnerable to financial crimes, such as money laundering, terrorist financing, and information security breaches. The International Monetary Fund (IMF) report revealed that financial crimes can include fraud, corruption, illicit funding, and market abuse (Wiwoho et al., 2021).

Transactions that do not go through formal authorities such as central banks make the tracking and monitoring process even more difficult. In such conditions, management accounting plays an important role as a strategic control tool that can ensure efficiency, transparency, and security in managing digital payment systems. Through the implementation of a management accounting information system (SIAM), organizations can identify and control digital transaction costs such as gateway fees, bank services, and platform subscriptions. Not only that, information from digital transactions can be processed in real-time to prepare budgets, evaluate profitability, and support strategic managerial decisions.

(Fajri Ramadhan et al., 2024) showed that management accounting that applies methods such as Activity-Based Costing and balanced scorecard has succeeded in increasing operational efficiency in the Indonesian e-commerce sector. In the MSME sector, Maharani Sabban (2024) emphasized the importance of digitizing the accounting system to increase competitiveness and financial resilience. This is reinforced by the findings of Rindiani Nasution, (2024) which shows that the use of a management information system in digital payments can accelerate transactions and strengthen the security system.

A study by Mubarak and Akhmadi (2022) also revealed that the government's digital payment system such as DigiPay has increased the effectiveness of state budget transactions, although it still faces challenges in terms of infrastructure and human resource capacity. On the other hand, Fauziyyah (2022) emphasized that digitalization in management accounting not only makes the system faster and more environmentally friendly, but also enables real-time big data and AI-based reporting. Meanwhile, (Aldabbous et al., 2024) highlighted that management accounting now plays a strategic role in the development of digital payment systems, especially in controlling cash flow and securing financial data. Among MSMEs, (Yolanda et al., 2023) showed that the application of digital financial technology has helped small business actors in recording transactions, cash flow management, and access to funding.

Research by (Anjarwati et al., n.d.) supports this finding by stating that accounting digitalization can improve accuracy and reduce operational costs. In general, digitalization has revolutionized accounting practices in various sectors. (Salsabila & Rahman (2024) noted that financial recording and reporting systems are now largely automated through cloud technology and accounting software, although data security and privacy issues remain a challenge. As expressed by Saiful Alam (2021), the integration of technology with accounting practices must be accompanied by the readiness of human resources, technological infrastructure, and an adaptive organizational culture. Based on this description, it becomes clear that collaboration between strategic management accounting and digital payment technology is an absolute necessity in the modern financial era. This study will examine the critical role of management accounting in supporting the reliability, efficiency, and security of digital payment systems.

LITERATURE REVIEW

Previous studies have shown that strategic management accounting plays a crucial role in supporting the efficiency and security of digital payment systems. Davis (1989), through the Technology Acceptance Model (TAM), explained that the adoption of digital technology, including digital payments, is strongly influenced by perceived usefulness and perceived ease of use. Ajzen (1991), with the Theory of Planned Behavior, emphasized that an individual's intention to use digital payment systems is shaped by attitudes, subjective norms, and perceived behavioral control.

Several studies highlight the importance of integrating accounting information systems to enhance operational efficiency and risk mitigation. Fajri Ramadhan et al. (2024) demonstrated that the application of methods such as Activity-Based Costing and the Balanced Scorecard improved efficiency in the e-commerce sector.

Maharani Sabban (2024) emphasized the role of accounting digitalization in strengthening MSME competitiveness, while Rindiani Nasution (2024) found that management information systems accelerate transactions and improve security. Other studies, such as Mubarok and Akhmadi (2022), revealed that government digital payment systems like DigiPay have enhanced budget transaction effectiveness, despite facing challenges in infrastructure and human resources. Aldabbous et al. (2024) and Fauziyyah (2022) reinforced the strategic role of management accounting in controlling cash flow and securing financial data through digitalization.

Among MSMEs, Yolanda et al. (2023) showed that digital financial technology helps small businesses with transaction recording, cash flow management, and access to financing. Overall, these studies suggest that the integration of strategic management accounting and digital technology is essential for maintaining a transparent and secure financial system.

METHODS

This study uses a descriptive qualitative approach to explore the role of management accounting in supporting digital payment systems, especially in the context of efficiency, security, and prevention of financial crimes. This approach was chosen because of the widespread use of digital payments that are prone to misuse for illegal activities such as money laundering and terrorism financing, as described in the introduction.

The author relies on secondary data from literature studies, including recent scientific journals, books, and online articles that discuss the integration of digital technology in financial systems and the role of management accounting in anticipating digital financial risks.

RESULTS

As the use of digital payment systems increases, the risk of financial crimes such as money laundering and terrorism financing also increases. In facing this challenge, strategic management accounting plays an important role in ensuring transaction efficiency and security. Through the implementation of an integrated accounting information system, the transaction process can take place faster and more accurately due to the minimal manual intervention that is prone to errors.

Digital platforms such as OVO, GoPay, Tokopedia, and Shopee have used an automation system that is able to record, verify, and monitor transactions directly. The data collected from these transactions is very useful in detecting suspicious activity and analyzing user financial patterns, thereby helping to prevent potential misuse of the system.

In addition, management accounting also supports the efficiency of the company's budget by analyzing operational costs related to digital services, including transaction costs and security

system management. Management accounting includes the collection, measurement, and analysis of costs related to the company's digital operations, such as the cost of developing and maintaining digital systems, server and cloud computing costs, software licensing costs, IT expert costs or external IT vendors.

With this analysis, companies can identify high cost components and evaluate whether these expenses are commensurate with the benefits or productivity generated. Information obtained from digital transactions is used to evaluate financial performance and design risk control strategies. With a system that can identify transaction anomalies early on, organizations can take quick action to prevent losses. This shows that strategic management accounting not only supports smooth operations but is also an important tool in protecting digital financial systems from modern threats.

DISCUSSION

Based on the findings, the increasing adoption of digital payment systems demands strategic oversight through management accounting. The implementation of integrated accounting information systems allows for faster and more accurate transaction processing with minimal manual intervention, thus reducing errors. Real-time transaction monitoring enables early detection of suspicious activities, helping to prevent misuse such as money laundering or terrorist financing.

Strategic management accounting also supports cost efficiency by analyzing digital service-related expenses, including transaction fees, platform subscriptions, and security infrastructure. These insights assist companies in evaluating financial performance and developing risk control strategies. As a result, management accounting serves not only as a financial recording tool but also as a critical component in organizational decision-making and in safeguarding digital financial ecosystems from modern threats.

CONCLUSION

Based on the results of the discussion, it can be concluded that strategic management accounting has an important role in supporting the effectiveness of digital payment systems, especially in improving operational efficiency and transaction security. An integrated accounting information system is able to automate the verification and recording process of transactions, thereby reducing the potential for errors and accelerating the payment flow. On the other hand, the application of management accounting also plays a role in identifying digital financial risks such as money laundering and terrorism financing, by providing an accurate and real-time data-based monitoring system.

Therefore, the synergy between management accounting and digital technology is the key to realizing a more transparent, efficient, and secure financial ecosystem in the current era of digital transformation.

LIMITATION

This study has several limitations. First, it employs a descriptive qualitative approach based solely on secondary data from literature reviews, without empirical or primary data analysis. Second, the discussion remains largely theoretical and does not assess the actual effectiveness of strategic management accounting practices in specific organizational contexts.

Third, because the study relies on existing literature, there may be limitations in terms of data accuracy, timeliness, or relevance to current real-world developments. Future research is

encouraged to use quantitative methods or case studies involving primary data to produce more robust and applicable insights.

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