

Financial Reporting Excellence: Synergy of Good Governance, Human Resources, and Utilization of Information Technology

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Abstrak: Penelitian ini berfokus pada Kualitas Pelaporan Keuangan pada perusahaan di Sektor Infrastruktur, sedangkan sebagian besar penelitian sebelumnya meneliti Kualitas Pelaporan Keuangan di lingkungan pemerintahan. Penelitian ini menggunakan pendekatan kuantitatif. Penelitian ini dilakukan dengan menggunakan kuesioner yang disebar kepada 130 orang manajer keuangan yang bekerja di 130 Perusahaan di Kawasan Industri Bekasi dan Cikarang. Untuk mendapatkan hasil penelitian ini, peneliti menggunakan PLS SEM Versi 3.0. Penelitian ini menunjukkan bahwa Good Corporate Governance memiliki pengaruh positif namun tidak signifikan secara statistik terhadap Kualitas Pelaporan Keuangan. Kompetensi Sumber Daya Manusia juga memiliki pengaruh positif namun tidak signifikan secara statistik terhadap Kualitas Pelaporan Keuangan. Pemanfaatan Teknologi Informasi tidak memperkuat hubungan antara Good Corporate Governance dengan Kualitas Pelaporan Keuangan, dan juga tidak memperkuat hubungan antara Kompetensi Sumber Daya Manusia dengan Kualitas Pelaporan Keuangan. Penelitian ini memiliki beberapa keterbatasan dalam metode pengukurannya. Semua variabel, seperti Good Corporate Governance dan Kompetensi Sumber Daya Manusia sebagai variabel dependen, dan Pemanfaatan Teknologi Informasi sebagai variabel moderasi, diukur menggunakan kuesioner. Dengan demikian, data yang diperoleh hanya mencerminkan persepsi responden.

Kata Kunci: Tata Kelola Perusahaan yang Baik, Kompetensi Sumber Daya Manusia, Kualitas Pelaporan Keuangan, Pemanfaatan Teknologi Informasi

Abstract: This study focuses on the Financial Reporting Quality of companies in the Infrastructure Sector, while most of the previous studies examined the Financial Reporting Quality in the government environment. This study uses a quantitative approach. This research was conducted using a questionnaire distributed to 130 financial managers working in 130 companies in the Bekasi and Cikarang Industrial Areas. To get the result of this study, researchers uses PLS SEM Version 3.0. This study shows that Good Corporate Governance has a positive but statistically insignificant impact on Financial Reporting Quality. Human Resources Competencies also has a positive but not statistically significant effect on the Financial Reporting Quality. Information Technology Utilization does not strengthen the relationship between Good Corporate Governance and Financial Reporting Quality, nor does it strengthen the relationship between Human Resources Competencies and Financial Reporting Quality. This study has several limitations in its measurement method. All variables, such as Good Corporate Governance and Human Resource Competencies as the dependent variable, and Information Technology Utilization as a moderating variable, are measured using a questionnaire. Thus, the data obtained only reflects the preceptions of respondents.

Keywords: Good Corporate Governance, Human Resources Competencies, Financial Reporting Quality, Information Technology Utilization

1. Introduction

Financial Reporting Quality is foundation of integrity and trust in the business world that determines the reliability and credibility of a company's financial information. Financial Reporting Quality is critical for a variety of compelling reasons that affect a company's success and sustainability. First, high-quality financial statements ensure transparent and accurate financial information, enabling investors, creditors, and other stakeholders to make informed decisions based on valid data. Second, good Financial Reporting Quality increases investor confidence, which is critical to attracting and retaining long-term investments. Third, good Financial Reporting Quality helps companies comply with applicable accounting standards and regulations, and avoid fines and legal problems. In addition, accurate financial reports assist management in making strategic and operational decisions, ensuring that company resources are used efficiently and effectively. Finally, reliable Financial Reporting Quality can help evaluate a company's performance, identify areas for improvement and enhancement, and support the long-term growth and stability of the company and the economy as a whole.

This research examines companies in the Infrastructure Sector covering a wide range of basic facilities and services that are essential to support people's lives and economic activity. The Infrastructure Sector includes Transportation Infrastructure Operators, Heavy Construction & Civil Engineering, Telecommunication Services, Wireless Telecommunication Services, Electric Utility, Gas Utility, and Water Utility (https://gopublic.idx.co.id/media/1401/daftar-sektor_web-go-public_id.pdf). Quality Financial Reporting is critical in the Infrastructure Sector as high quality reporting ensures transparency and accurate recording of all project related expenditures and revenues.

The Enron and WorldCom scandal cases highlight the importance of accountability and transparency in financial reporting, as manipulation and inaccuracies hurt companies, investors, employees and the economy as a whole. Enron filed for bankruptcy in December 2001, which resulted in huge losses and a loss of public confidence in the company's financial reporting. In 2002, the Sarbanes-Oxley Act (SOX) was passed to introduce reforms aimed at improving the transparency and accuracy of financial statements. This act case emphasizes the importance of Good

Corporate Governance and Human Resource Competencies in maintaining Financial Reporting Quality, as well as preventing the adverse impact of unethical financial reporting practices on companies and the economy. The phenomenon, especially in Indonesia in the Infrastructure Sector companies such as those experienced by Wijaya Karya, shows the potential risks in financial management that are not transparent and accurate. The company is alleged to have presented financial performance that does not match the actual conditions, although they state that the manipulation has no impact on their operations. This case highlights the importance of maintaining the Financial Reporting Quality, because high-quality financial reports are able to provide accurate and transparent information about the company financial condition. This allows investors, creditors, regulators and internal management to make informed decisions. By ensuring the Financial Reporting Quality is maintained, companies can increase investor confidence, comply with applicable regulations, and support good decision-making, which ultimately contributes to the long-term success and stability of the company www.liputan6.com.

A good company is one the important components is creating Good Corporate Governance. Good Corporate Governance is a corporate management system designed to improve corporate performance, protect the interests of stakeholders, and strengthen compliance with laws and regulations and generally accepted ethical values [Suroso, 2022]. In research conducted [Ali, 2019; Simadibrata, 2012; Tullah et al., 2018] shows that Good Corporate Governance has a positive influence on the Financial Reporting Quality. By implementing Good Corporate Governance, companies can improve financial quality and increase investor, shareholder and other stakeholder confidence. Human Resource Competencies are the abilities, skills, and knowledge possessed by employees or labor in carrying out their duties and responsibilities in the workplace. In research [Julisa et al., 2024; Santoso et al., 2020; Shafwan et al., 2023] shows that Human Resource Competencies has a positive influence on the Financial Reporting Quality. However, this research contradicts research [Sagara, 2015] research which states that Human Resource Competencies has a negative influence on the Financial Reporting Quality. Information Technology Utilization involves the use of computers, software, networks, and communication systems to collect, store, process, and distribute information. This technology is applied to improve efficiency, productivity, and

communication in various aspects of life, both in the work environment and in everyday life. In research conducted [Anggita Fitriana et al., 2020; Chodijah and Hidayah, 2018; Sarwono and Handayani, 2021; Zumaira and Rahmawaty, 2022] which states that Information Technology strengthens the Financial Reporting Quality. By utilizing information technology optimally, it can help improve the efficiency, accuracy, and Financial Reporting Quality.

While there have been many studies on financial reporting and its factors, but there are gaps in the context of the infrastructure sector. The lack of holistic research that examines the effect of Good Corporate Governance and Human Resource Competencies together in influencing Financial Reporting Quality is one of the main gaps. Existing research often only focuses on one factor, thus not providing a comprehensive picture of the interaction between Good Corporate Governance, Human Resource Competencies, and Financial Reporting Quality. The Infrastructure Sector faces specific challenges in financial reporting, such as project complexity, regulatory changes, risk management, and transparency and accountability.

This research is important to explore how the implementation of Good Corporate Governance and the improvement of Human Resource Competencies can overcome these challenges, as well as how Information Technology Utilization can strengthen the Financial Reporting Quality. By understanding the relationship between these factors, companies can develop more effective strategies to improve the transparency, accuracy and credibility of their financial reports. This will ultimately help attract investment, reduce legal risks, and improve the overall performance of companies in the Infrastructure Sector. The purpose of this study was to determine and analyze the effect of Good Corporate Governance, Human Resources Competences on Financial Reporting Quality with Information Technology Utilization as a moderating variable. This research is expected to provide information about the Financial Reporting Quality and provide benefits and can be used as a reference for futher researchers and useful in decision making.

Attribution Theory

Attribution Theory, introduced by Fritz Heider in 1958 is a conceptual framework used to understand, explain, and predict individual behavior. It emphasizes the way individuals interpret events and how those interpretations influence their mindset and

behavior. Attribution theory assumes that humans try to find out the reasons behind the actions of a person or group of people. In other words, individuals try to understand the causes behind the behaviour of others [Purba, 2023].

Good Corporate Governance

Good Corporate Governance serves as a means to build corporate integrity and earn the trust of stakeholders. So that when changes in implementing good governance on an ongoing basis, this will become the company's capital in facing competition. Good Corporate Governance (GCG) is a system designed to manage companies professionally based on the principles of transparency, accountability, responsibility, independence, fairness and equality [Rusdiyanto et al., 2019].

Human Resource Competencies

According to Spence and Spence (1993) in the book [Yusup, 2021] Competence is defined as a characteristic inherent in a person and related to the effectiveness of individual performance in carrying out their work. In general, competence can be defined as a combination of skills, personal attributes, and knowledge reflected in work behavior that can be observed, measured, and evaluated. In the literature, competencies are usually divided into two types, namely: Soft Competencies, which are competencies related to the ability to manage work processes, build human relationships, and interact with others. Examples of soft competencies include leadership, communication, interpersonal relationships, and so on. Hard Competencies, which are competencies related to technical or functional abilities in a job. This competency focuses more on specific technical aspects in accordance with the field of work. Examples of hard competencies include electrical engineering, financial analysis, marketing research, workforce planning, and others.

Financial Reporting Quality

Financial Reporting Quality is often referred to as accounting quality. Robinson and Munter (2004), Financial Reporting Quality refers to comprehensive reporting, including disclosures, that is able to provide a fair picture of the company's activities, such as profit and cash flow. Then reinforced by Van Best (2009), who explains that Financial Reporting Quality is a broad concept that includes not only financial information, but also disclosure and relevant non-financial information to support decision making. Based on these various definitions, Financial Reporting Quality can be

concluded as a financial information reporting activity that aims to meet user needs while providing protection to investor, by referring to the qualitative characteristics of financial information and complete and fair disclosure [Yadiani and Mubarak, 2017].

Information Technology Utilization

According to Rogers (1986) Information technology is defined as an hardware that is organized and has social value, which allows individuals or groups to collect, process, and exchange information with other people or other groups. The information will be useful if it meets qualitative characteristics [Chodijah and Hidayah, 2018]. One form of information technology is computer technology, which includes hardware and software, functions to process and store data and support the dissemination of information as a communication technology. As part of information technology, computers act as tools that can improve human abilities, even doing things that may be difficult or unable to be done by humans [Santoso et al., 2020].

Hypotheses development

Good Corporate Governance ensures that the company is managed effectively using rules and principles that align the interests of stakeholders with the company's objectives. It involves transparency, accountability and efficiency in decision-making and resource management. Basically, it ensures that all interested parties move in line with the company's vision. According to [Ali, 2019] states that overall Good Corporate Governance has a significant influence on the quality of the resulting financial statements. This is in line with [Simadibrata, 2012] which emphasizes that quality financial reporting has an important role, where Good Corporate Governance contributes to supporting companies to present quality financial reporting. Based on the theoretical review and the results of previous research, the researcher formulates the following hypothesis:

H₁: Good Corporate Governance has a positive effect on the Financial Reporting Quality.

To improve the Financial Reporting Quality, companies can recruit employees who suit their needs, so that the process of making financial reports becomes easier and of higher quality. Human Resource Competencies can include education, experience, or training. If employees have competencies that are in accordance with the assigned tasks, this will greatly support the production of Financial Reporting Quality. With adequate

competence, companies will find it easier to present quality financial reports. This study is in line with several previous studies which show that Human Resource Competencies have a significant effect on Financial Reporting [Julisa et al., 2024; Santoso et al., 2020; Shafwan et al., 2023] However, this study contradicts the results of other studies which states that Human Resource Competencies do not have a significant effect on the Financial Reporting Quality [Sagara, 2015]. Based on the theoretical review and previous research, the researchers formulate the following hypothesis:

H₂: Human Resources Competencies has a positive effect on the Financial Reporting Quality.

Information Technology Utilization means that information system users expect benefits in carrying out tasks or when using technology in work. Information Technology Utilization can be measured through the use of indicators: Utilization of the internet network, the accounting process is computerized, and the use of software in accordance with the law [Zumaira and Rahmawaty, 2022]. Information technology plays an important role in strengthening Good Corporate Governance by increasing transparency, accountability, responsibility, independence and fairness in Financial Reporting Quality. In addition, technology facilitates data integration, ensuring faster and more timely preparation of reports, so that decision making can be based on reliable information. Thus, the Financial Reporting Quality improves, the risk of errors is reduced, and increases the trust of investors and other stakeholders is increased. From this explanation, it can be concluded that the use Information Technology Utilization strengthens the relationship between Good Corporate Governance and Financial Reporting Quality. Based on this, the researcher formulates the following hypothesis:

H₃: Information Technology Utilization strengthens Good Corporate Governance on Financial Reporting Quality.

Utilization of Information Technology helps improve the Competence of Human Resources in an effort to improve the Financial Reporting Quality. Technology allows employees to access data quickly and accurately and use sophisticated information technology. This helps employees in preparing more timely and reliable financial reports, as well as supporting better decisions and increasing company transparency and accountability. Based on this explanation, the researchers took the hypothesis, namely:

H4: Information Technology Utilization strengthens Human Resource Competencies on Financial Reporting Quality.

2. Metode Penelitian

This study focuses on manufacturing companies located in the Bekasi and Cikarang industrial areas with a total of 130 companies, with a sample of individuals working in them, namely 130 financial managers. Bekasi and Cikarang were chosen because of their strategic role in supporting economic development and involving large projects that require quality financial reporting. This study uses a correlational investigation type to identify important variables related to the problem or determine the main relevant factors. Correlational studies are conducted in situations that are not planned in advance [Sekaran, 2006]. The level of intervention in this study is minimal. The data used came from primary data sources, which were collected through distributing questionnaires to respondents [Puteri et al., 2019]. To ensure the validity of the questionnaire, evaluation by experts, factor analysis, and reliability testing using Cronbach's Alpha were carried out. Researchers maintained the confidentiality of respondents, provided clear instructions, and distributed questionnaires evenly to various Infrastructure Sector companies. This study uses a quantitative method that aims to identify significant relationships between the variables studied. This approach aims to obtain conclusions that describe in general the object of research through the value or score of the respondent's answer to the statements contained in the questionnaire [Afriady and Alfiansyah, 2022]. The variables used in this study are as follows:

Tabel 1. Variable Measurement

Variable	Dimension	Source
Good Corporate Governance	<ol style="list-style-type: none"> 1. Transparency 2. Accountability 3. Responsibility 4. Independence 5. Fairness 	[Ridhiana, 2024]
Human Resources Competencies	<ol style="list-style-type: none"> 1. Education 2. Work Experience 3. Training 	[Alviola, 2017]

Financial Reporting Quality	<ol style="list-style-type: none"> 1. Relevant 2. Reliable 3. Comparable 4. Understandable 	[Lusiyana et al., 2020]
Information Technology Utilization	<ol style="list-style-type: none"> 1. Computer Usage 2. Network Usage 3. Application Software 	[Alviola, 2017]

This study uses the Partial Least Square (PLS) method for data analysis. PLS is one of the approaches in Structural Equation Modeling (SEM) which is considered more suitable for use in this study compared to other SEM techniques. The linear regression equation used in this model is as follows:

$$KPK = \beta_0 + \beta_1GCG + \beta_2KSDM + \beta_3KPK + \beta_4GCG * PTI + \beta_5KSDM * PTI + \varepsilon$$

3. Result and Discussion

Respondent Demographics

Respondents who participated in this research were individuals who worked as financial managers at companies located in Bekasi and Cikarang. Through distributing questionnaires, researchers succeeded in obtaining data from 130 respondents in 130 companies. With 98 male respondents and 32 female respondents, the majority of respondents were between 40 and 40 years old. Of this number, 57 people have a Bachelor's degree, 22 people have a Diploma 3 (D3) degree, and 51 people have a Master's degree. Respondents' experience before becoming financial managers, namely that most respondents who had held positions in financial administration, compliance and accounting had worked for the company for 4 to 6 years. Each respondent has answered all questions related to Good Corporate Governance and Human Resource Competence on the Quality of Financial Reports with the Use of Information Technology as a moderating variable.

Normality Testing, Convergent Validity and Reliability Testing

The core premise of multivariate analysis is the assumption of normality. Data is considered normally distributed if the skewness value falls within the range of ± 1.96 at

a significance level of 0.05 [Hair et al., 2011]. In this case, the normality test indicates that the skewness values for each variable are indeed below 1.96, confirming the normality of the data. Furthermore, the results of the data processing revealed that all indicators and dimensions effectively generated latent variables, as evidenced by loading factors exceeding 0.7 and an Average Variance Extracted (AVE) greater than 0.5, thus meeting the criteria for convergent validity [Hair et al., 2011]. Additionally, reliability tests demonstrated that each variable had Cronbach's alpha and composite reliability values above 0.7, reinforcing the dependability of the data. Overall, the evaluation of the measurement model (outer model) confirms that all dimensions and indicators are indeed derived from the corresponding latent variables.

The Hypothesis Test

The hypothesis in this study is determined based on the results of model calculations using the PLS bootstrapping technique. From the bootstrapping calculation, the t-statistic value for each relationship or path is obtained. Hypothesis testing is carried out with a significance level of 0.05. The hypothesis is considered accepted if the original sample value is in accordance with the proposed hypothesis. The calculation results for hypothesis testing in this study, which involve the direct effect of the independent variable on the dependent variable and the moderating variable obtained as follows:

Table 2. T Test Results (Individual)

Struktur Path	Hipotesis	Prediksi	Original Sample (O)	P-Values
GCG -> KPK	H1	+	0,108	0,070
KSDM -> KPK	H2	+	0,210	0,193
GCG*PTI -> KPK	H3	+	-0,115	0,015
KSDM*PTI -> KPK	H4	+	0,002	0,974
R-squared			0,388	
Adjusted R-squared			0,364	

Source: SmartPLS Data Processing Results

Description: GCG: Good Corporate Governance, KSDM: Human Resources Competencies, KPK: Financial Reporting Quality, PTI: Information Technology Utilization, GCG*PTI: Moderation of Good Corporate Governance on the Information Technology Utilization, KSDM*PTI: Moderation of Human Resources Competencies on Information Technology Utilization

Explanatory

Based on the results of hypothesis testing, the effect of Good Corporate Governance on Financial Reporting Quality shows the original sample value of 0.108 with a p-value of 0.070. Because the significance level of $0.070 < 0.05$, H1 is rejected. This shows that Good Corporate Governance has a positive, but statistically insignificant effect on the Financial Reporting Quality. Meanwhile, hypothesis testing regarding the effect of Human Resources Competencies on Financial Reporting Quality resulted in an original sample value of 0.210 with a p-value of 0.193. Because the significance level of $0.193 < 0.05$, H2 is also rejected. Thus, it can be concluded that Human Resources Competencies has a positive, but statistically insignificant effect on the Financial Reporting Quality. The results of hypothesis testing regarding the interaction effect between Good Corporate Governance and Information Technology Utilization on Financial Reporting Quality show a p-value of -0.015. Because the significance value of $-0.015 < 0.05$, H3 is accepted. This shows that Good Corporate Governance has a negative and significant effect on the Financial Reporting Quality, but this result is not in accordance with the initial hypothesis or opposite to the expected direction. In other words, Information Technology Utilization does not strengthen the relationship between Good Corporate Governance and Financial Reporting Quality. Meanwhile, testing the interaction hypothesis between Human Resource Competencies and Information Technology Utilization on Financial Reporting Quality resulted in a p-value of 0.974. Because the significance value of $0.974 < 0.05$, H4 is rejected. These results indicate that Human Resource Competencies have a positive but insignificant effect on the Financial Reporting Quality, in accordance with the initial hypothesis and expected direction. This means that Information Technology Utilization does not increase the effect of Human Resource Competencies on the Financial Reporting Quality.

DISCUSSIONS

Good Corporate Governance Has A Negative And Significant Effect On The Financial Reporting Quality

This research shows that Good Corporate Governance plays an important role in Financial Reporting Quality. According to [Ali, 2019] overall corporate governance has

a significant effect on Financial Reporting Quality, and this view is widely accepted. This is in line with the statement [Simadibrata, 2012] statement that quality financial reporting is very important, and Good Corporate Governance helps companies in presenting Financial Reporting Quality. However, the results of this study contradict previous research. Based on the path coefficient, Good Corporate Governance has a positive, but not statistically significant effect on the Financial Reporting Quality.

This research shows that relationship between Good Corporate Governance and Financial Reporting Quality is complex and context-dependent, especially in the Infrastructure Sector. Although Good Corporate Governance is applied, factors such as project complexity, multi-party involvement and high risk also affect Financial Reporting Quality. Important principles of Good Corporate Governance include transparency, accountability, responsibility, independence and fairness, particularly in relation to the use of funds and progress of infrastructure projects. The implementation of Good Corporate Governance in infrastructure companies involves effective management structures and processes, effective risk management, close supervision, and good communication with stakeholders. Companies should tailor their implementation of Good Corporate Governance to ensure quality and trustworthy Financial Reporting, and involve external stakeholders such as auditors and regulators. This research emphasizes the importance of a comprehensive and sustainable approach to the implementation of Good Corporate Governance to achieve quality and reliable Financial Reporting Quality.

Human Resources Competencies Has A Negative And Significant Effect On The Financial Reporting Quality

This study indicates that Human Resource Competencies play an important role in the Financial Reporting Quality. This finding is different from previous research which confirms that Human Resource Competencies have a significant effect on the Financial Reporting Quality [Julisa et al., 2024; Santoso et al., 2020; Shafwan et al., 2023]. However, this study is in line with other studies which show that Human Resource Competencies do not have a significant influence on the Financial Reporting Quality [Sagara, 2015]. Based on the results of path coefficient, Human Resource Competencies has a positive, but not statistically significant effect on the Financial Reporting Quality.

This suggests that the relationship between Human Resource Competencies and Financial Reporting Quality is more complex than previously thought. While HR Competencies are important, other factors such as project complexity, multi-stakeholder involvement, and high risk also influence the Commission in Infrastructure Sector companies. Human Resources should have technical skills, accounting knowledge, data analysis skills, communication skills, and an understanding of financial regulations and standards. For the Infrastructure Sector, Human Resources must be able to manage large projects, communicate with various parties, and handle project-related risks. For example, a construction accountant must understand accounting principles and the dynamics of construction projects. Having competent Human Resources means the team can plan, manage, and report project finances accurately and on time, including budgeting, controlling costs, and ensuring reporting is up to standard. They must also identify and manage risks and adapt to changes in the regulatory and business environment. This research emphasizes the importance of improving Human Resource Competencies and managing other factors to improve Financial Reporting Quality. Continuous training and professional development, as well as collaboration between finance and project management teams, are necessary to achieve quality and trustworthy financial reporting.

Information Technology Utilization Does Not Strengthen The Relationship Between Good Corporate Governance And Financial Reporting Quality

This study shows that the implementation of Good Corporate Governance does not always have a positive impact on Financial Reporting Quality. Sometimes, Good Corporate Governance can have a negative impact due to factors such as excessive regulations, bureaucracy, inadequate technology, resistance to change, poor system integration, and budget constraints. While information technology is expected to strengthen Good Corporate Governance, it does not necessarily improve the relationship between Good Corporate Governance and Financial Reporting Quality. Factors such as reliance on inadequate technology and excessive bureaucracy can hinder the effectiveness of Good Corporate Governance implementation, and ultimately, reduce the Financial Reporting Quality.

This research emphasizes the importance of effective utilization of information

technology to strengthen the implementation of Good Corporate Governance to improve Financial Reporting Quality, especially in Infrastructure Sector companies that manage large-scale and complex projects. Without adequate information technology, implementing Good Corporate Governance may not directly improve Financial Reporting Quality. Companies must ensure that the information technology used actually supports the accounting and financial reporting processes efficiently and accurately. In addition, regular training and technology updates are also required to achieve this goal.

Information Technology Utilization Does Not Strengthen The Relationship Between Human Resources Competencies And Financial Reporting Quality

The research findings indicate that although Human Resource Competencies has a positive impact on Financial Reporting Quality, the effect was not significant. This indicates that although more competent employees tend to produce better financial reports, there are other factors that are more dominant in determining the Financial Reporting Quality. This study also reveals that Information Technology Utilization does not strengthen the impact of Human Resource Competencies on Financial Reporting Quality. This shows that the information technology used is not strong enough to increase the influence of Human Resource Competencies in financial reporting.

Within Infrastructure Sector companies, this research indicates that Human Resource Competencies development continues to be an important aspect, other factors such as good financial management processes, effective corporate governance, and strong internal controls are also very important to ensure high Financial Reporting Quality. The utilization of Information Technology must be well integrated into the company's management system to achieve optimal results. By doing so, companies in the Infrastructure Sector can improve transparency and accuracy in their financial reporting, which will ultimately increase investor and other stakeholder confidence.

4. Conclusion

Based on the findings of the research “The Effect of Good Corporate Governance, Human Resource Competencies on the Financial Reporting Quality with Information Technology Utilization as a Moderating Variable”, the following conclusions are obtained: (1) Good Corporate Governance has a positive influence on Financial

Reporting Quality, but this influence is not statistically significant. This suggests that while the application of Good Corporate Governance principles may improve reporting quality, other factors have a greater dominance in influencing Financial Reporting Quality. (2) Human Resource Competencies plays a crucial role in Financial Reporting Quality. However, the effect is not statistically significant. Although competent human resources can contribute positively to the Financial Reporting Quality, there are other factors such as corporate culture, organizational structure, and internal control systems that are more dominant in influencing the quality. (3) It is expected that the use of Information Technology Utilization can strengthen the relationship between Good Corporate Governance and Financial Reporting Quality. However, this study shows that information technology does not significantly strengthen this relationship. Implementation challenges such as resistance to change, inadequate technology, and poor system integration hinder the full benefits of information technology. (4) Utilization of Information Technology is expected to improve Human Resource Competencies in improving the Financial Reporting Quality. However, research shows that information technology does not significantly strengthen the effect of Human Resource Competencies on Financial Reporting Quality. Challenges in the implementation of information technology are the main obstacle.

Theoretical Implications

This study aims to enrich academic literature and support the development of a more thorough theoretical model in understanding the same problem. This study can be used as a reference to test the variables of Good Corporate Governance and Human Resource Competencies as independent variables, Financial Reporting Quality as the dependent variable, and Information Technology Utilization as moderating variable in companies in the Infrastructure Sector.

Managerial Implications

This research shows that Good Corporate Governance, Human Resource Competencies, Financial Reporting Quality, and Information Technology are important for companies in the infrastructure sector. Although Good Corporate Governance and Human Resource Competencies do not have a significant influence on the Financial Reporting Quality, both aspects should still be evaluated and improved through better training and reward systems. Factors such as corporate culture, organizational structure,

and internal control systems also play a role. Information technology can improve reporting efficiency and accuracy but faces implementation challenges. By applying these findings, companies can improve transparency, accountability, efficiency, decision-making and stakeholder trust to achieve goals more effectively.

Policy Implications

This study highlights the importance of evaluating and improving Good Corporate Governance policies to improve Financial Reporting Quality. Training policies and reward systems for Human Resources need to be improved, and attention should be paid to corporate culture, organizational structure, and internal control systems. Investment policies in information technology and its integration also need to be implemented. With the right policies, companies can improve transparency, accountability, efficiency, decision-making and stakeholder trust. Cooperation between companies, policymakers, and relevant parties is essential to realize a more transparent and accountable business environment.

Limitations of the Study

This study has several limitations in its measurement method. All variables, such as Good Corporate Governance and Human Resource Competencies as independent variables, Financial Reporting Quality as the dependent variable, and Information Technology Utilization as the moderating variable, are measured using a questionnaire. The results of this questionnaire are entirely dependent on the views of the respondents. The questionnaire was distributed via WhatsApp Instagram without detailed guidance in filling it out. As a result, it is possible that respondents' answers could be subjective and it is difficult to get confirmation from them in time.

Suggestions for Future Researchers

Future researchers are advised to use more structured data collection methods. For example, surveys accompanied by face-to-face interviews or direct questionnaire filling, to reduce the subjectivity of respondents' answers. In addition, researchers are also advised to use a larger sample or involve various sectors, so that the research results are more relevant and can be applied to a wider population. Researchers are encouraged to include additional moderating variables such as organizational culture, and company size. The inclusion of these variables will provide deeper insight into the factors that influence the Financial Reporting Quality in the Infrastruktur Sector.

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