Humanities and Social Sciences Letters
2025 Vol. 13, No. 4, pp. 1492-1507
ISSN(e): 2312-4318
ISSN(p): 2312-5659
DOI: 10.18488/73.v13i4.4521

Digital management accounting capability and its consequences: Evidence from Thai listed firms

Priyakorn Nakrong[1+]
Kornchai Phornlaphatrachakorn[2]
Nittaya Phosrichan[3]
Kanthana Ditkaew[4]

[1,2,3]*Faculty of Management Sciences and Information Technology, Nakhon Phanom University, Thailand.*
[1]*Email: pariyakorn.na@rmuti.ac.th*
[2]*Email: markarlington@hotmail.com*
[3]*Email: nittayapho@npu.ac.th*
[4]*Faculty of Business Administration and Liberal Arts, Rajamangala University of Technology Lanna, Thailand.*
[4]*Email: dr.noon@rmutl.ac.th*

(+ Corresponding author)

Article History
Received: 22 May 2025
Revised: 15 September 2025
Accepted: 17 October 2025
Published: 11 November 2025

Keywords
Accounting information advantage
Digital management accounting
Capability
Sustainable organizational success.

ABSTRACT

This research aims to investigate the impact of digital management accounting capability on the sustainable organizational success of Thai-listed firms, emphasizing the mediating role of accounting information advantage. Data from 169 Thai-listed firms were collected via mail survey, and multiple regression analysis was employed to explore the relationships among the key variables. Digital management accounting capability was conceptualized through six dimensions: competitive environmental scanning, customer orientation accounting, competitor orientation accounting, production orientation accounting, contemporary cost management, and forward-looking integration. The findings reveal that five of six dimensions excluding forward-looking integration significantly enhance accounting information advantage. Similarly, all dimensions except customer orientation accounting show a positive effect on sustainable organizational success. The accounting information advantage significantly supports decision-making excellence, outstanding goal achievement, and potential stakeholder credibility. Moreover, decision-making excellence is a key determinant of outstanding goal achievement and potential stakeholder credibility, while all three variables contribute significantly to sustainable organizational success. The research highlights the importance of digital management accounting capabilities as a strategic tool for firms aiming to strengthen their competitive position and long-term sustainability. Organizations are encouraged to invest in the development and integration of digital management accounting practices to gain valuable insights, improve decision-making, and enhance overall performance.

Contribution/Originality: This research applies capability theory to provide a new framework linking digital management accounting and sustainable success. It addresses a research gap in the context of developing countries. The research outcomes underline the importance of digital management accounting as a strategic tool for improving accounting advantage, competitiveness, and long-term organizational performance.

1. INTRODUCTION

In the context of today's highly competitive and dynamic business environment, the pursuit of sustainable organizational success has become a strategic necessity. This concept extends beyond the traditional focus on financial performance and long-term competitiveness (Cadez & Guilding, 2008), encompassing an organization's ability to create and sustain value across economic, social, and environmental dimensions commonly articulated through the framework of the triple bottom line. Organizations are increasingly compelled to respond to digital transformation, intensifying global competition, and the growing expectations of diverse stakeholders. These pressures demand that

organizations adapt, innovate, and demonstrate their commitment to enduring value creation (Fobbe & Hilletofth, 2021). According to this research, sustainable organizational success refers to an organization's success in terms of economic growth and long-term competitiveness. Sustainable organizational success is influenced by two key factors: financial performance, which encompasses profitability, productivity, growth, and market share, and strategic performance, which includes employee satisfaction, customer satisfaction, workflow enhancement, innovation, and skill development. The internal competencies influence these key success factors, specifically the effective use of accounting information in strategic decision-making. This reliance on internal competencies illustrates the value of cultivating a skilled workforce that can interpret and leverage financial data for informed decision-making. By prioritizing the development of these capabilities, organizations can better navigate the complexities of their operating environments and position themselves for long-term sustainability.

Digital accounting is one of the key enablers of internal organizational competencies, particularly digital management accounting. Digital accounting refers to the complete digital execution of accounting processes, utilizing automation, which enhances accountants' ability to review and report data swiftly, accurately, and efficiently. The adoption of digital accounting provides firms with the capacity to access crucial information promptly, facilitating informed business decision-making (Dahal, 2019; Spilnyk, Brukhanskyi, & Yaroshchuk, 2020). This process includes communication and advanced data analytics, which facilitate faster and more informed decision-making. Digital accounting consists of two main branches: financial accounting, which focuses on gathering and analyzing data to ensure accurate financial information for external users, and management accounting, which involves collecting operational data for internal users (Halinen, Nordberg-Davies, & Möller, 2024). These two branches are closely interrelated because effective financial reporting enhances the functionality of management accounting, as having timely and accurate financial data enables management accountants to make more informed decisions, ultimately improving the overall performance of the organization.

Digital management accounting capability is an organization's ability to use accounting practices to support and optimize management efficiency in an environment that is constantly changing to achieve a competitive advantage and superior performance (Hannimitkulchai, Phornlaphatrachakorn, & Pratoom, 2018; Teece, 2020). The concept of digital management accounting capability comprises six dimensions that are integrated into the construct, including competitive environmental scanning, customer origination accounting, competitive orientation accounting, production orientation, contemporary cost management, and forward-looking integration. It emphasizes the application of digital management accounting practices that enhance accounting information advantages, such as data analytics, real-time reporting, and automated forecasting, within management accounting processes. Consequently, organizations improve their ability to sense, seize, and transform opportunities in a rapidly changing environment (Platov, Kalemulloev, & Zikirova, 2021). This integration provides an accounting information advantage by delivering timely, relevant, and forward-looking insights that improve decision-making. As a result, organizations can swiftly adapt to change, strategically align financial planning with innovation, operational efficiency, and sustainability, and achieve sustainable organizational success (Imjai, Aujirapongpan, & Mahadi, 2023). This aligns with dynamic capability theory, which highlights the importance of sensing, seizing, and transforming resources to sustain a competitive advantage. Prior research has demonstrated the importance of digital capabilities in shaping organizational performance (Bhimani, 2020; Perifanis & Kitsios, 2023), and recent research in the Thai context has begun to explore how digital management accounting practices contribute to competitive success. However, there is a notable research gap in understanding how digital management accounting capabilities specifically influence organizational success, particularly in regions like Thailand. Although prior studies have explored the broader links between digital competencies and competitive performance (Busulwa, Pickering, & Mao, 2022), the nuanced interplay between digital management accounting capability, strategic decision-making, and long-term performance remains underexplored, especially in emerging markets such as Thailand. This research fills the gap by investigating the

mediating role of accounting information advantage in the relationship between digital management accounting and sustainable organizational success.

The objective of the research is to investigate the effect of digital management accounting capability on the sustainable organizational success of Thai listed firms. The investigators selected a Thai-listed firm as the unit of analysis, justified by its complex, cross-departmental information processing. Their integration of management accounting information plays a critical role in enhancing operational efficiency and supporting strategic decision-making. By adopting customized and advanced accounting systems, these firms are better equipped to respond to competitive pressures, aligning accounting practices with business strategy to drive sustainable growth and organizational excellence. The key research question is how digital management accounting capability influences sustainable organizational success. The specific research questions are: 1) How do all dimensions of digital management accounting capability influence accounting information advantages and sustainable organizational success? 2) How do accounting information advantages influence decision-making excellence, organizational goal achievement, and potential stakeholders' credibility? 3) How does decision-making excellence influence outstanding goal achievement and potential stakeholders' credibility? 4) How do decision-making excellence, outstanding goal achievement, and potential stakeholders' credibility influence sustainable organizational success?

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

2.1. The Effect of Each Dimension of Digital Management Accounting Capability on Its Outcomes

2.1.1. Digital Management Accounting Capability

Digital management accounting capability refers to an organization's ability to use accounting practices to support and optimize management efficiency in an environment that is constantly changing to achieve a competitive advantage and superior performance. It focuses on the application of digital management accounting practices that increase accounting information advantages and add value to the organization (Hannimitkulchai et al., 2018). In this context, dynamic capability theory is a valuable framework for understanding and implementing these practices. It complies with six key dimensions: competitive environmental scanning, customer orientation accounting, competitor orientation accounting, production orientation accounting, contemporary cost management, and forward-looking integration. These practices enhance decision-making excellence, increase the credibility of potential stakeholders, and achieve outstanding goals by leveraging advantages from accounting information to strengthen the role of management accounting in driving sustainable success for organizations. Figure 1 illustrates the conceptual model of the relationships between digital management accounting capabilities and their outcomes.

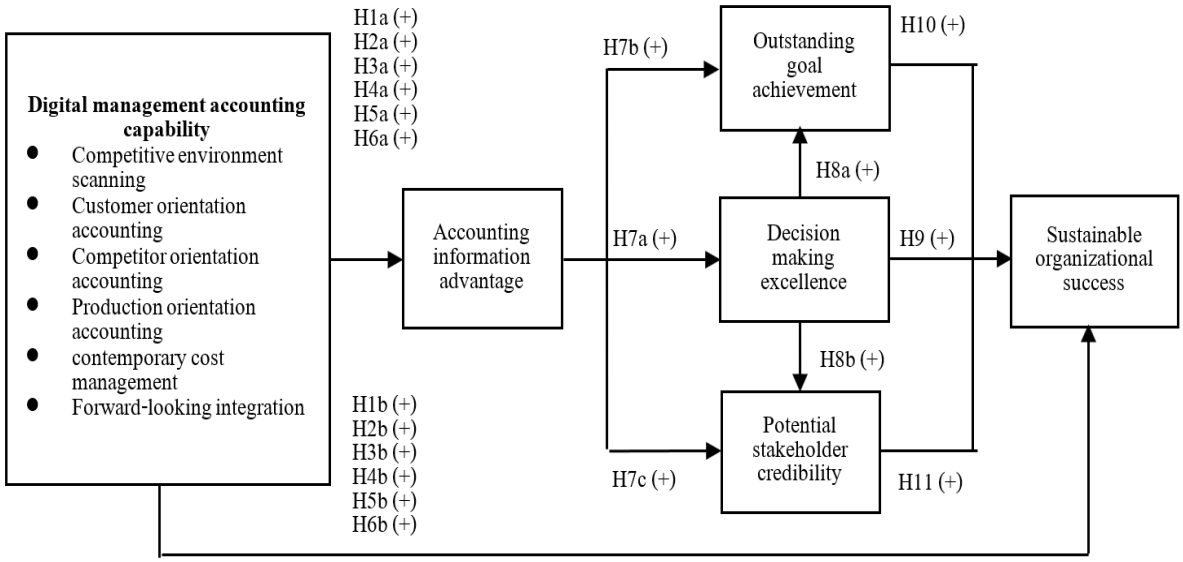

Figure 1. Conceptual model of the relationship between digital management accounting capability and its outcomes.

2.1.2. Accounting Information Advantage

Accounting information advantage refers to high-quality information that enhances decision-making and offers a competitive edge. It supports thorough analysis, forecasting, and strategic functions such as understanding market demand and analyzing competitors. Key attributes include relevance, reliability, and timeliness (Bhimani, 2020). This advantage helps organizations plan, monitor, and control effectively, fostering long-term success and improved stakeholder credibility.

According to previous research, the quality of management accounting enhances the accounting manager's role as a strategic information provider in understanding information needs, the business environment, and operational complexity (Hadid & Al-Sayed, 2021). This information, such as big data and business analytics, is intended for management accountants who utilize such information to understand, describe, predict, and forecast. With this information extracted from both internal and external data sources, management accountants can now utilize data analytics techniques to answer questions including what has happened (Descriptive analytics), what will happen (Predictive analytics), and what is the optimized solution (Prescriptive analytics) (Appelbaum, Kogan, Vasarhelyi, & Yan, 2017). This approach allows management accountants to not only enhance their decision-making capabilities but also to provide strategic insights that drive organizational performance. By leveraging these advanced analytics techniques, they can identify trends and patterns that inform better business strategies and operational efficiencies.

2.1.3. Sustainable Organizational Success

Sustainable organizational success is a goal for organizations operating in highly competitive environments. It is described as an important factor to consider when assessing a company's success in terms of economic growth and long-term competitiveness (Cadez & Guilding, 2008). Sustainable organizational success is a significant outcome of accounting information advantage through decision-making excellence. It enables firms to achieve outstanding goals and create potential stakeholder credibility. In this research, sustainable organizational success refers to an organization's potential to propose, create, and capture sustainable value, including value proposition, value creation, and value capture (Fobbe & Hilletofth, 2021).

Organizational sustainability is a multifaceted topic that includes the environmental, economic, and social dimensions of sustainability, also known as the triple bottom line. Two key factors that contribute to the achievement of organizational success are financial performance, which encompasses profitability, productivity, growth, and market share, and strategic performance, which includes employee satisfaction, customer satisfaction, workflow enhancement, innovation, and skill development (Ahmadi, 2021; Akpa, Asikhia, & Nneji, 2021).

2.2. Dimensions of Digital Management Accounting Capability

2.2.1. Competitive Environmental Scanning

Competitive environmental scanning, the first dimension of digital management accounting capability, involves monitoring and analyzing external factors technical, economic, physical, social, and political that impact an organization's competitive position. Using digital tools such as data analytics and market intelligence software, organizations can gain valuable insights into market trends, competitor activities, and regulatory shifts (YahiaMarzouk & Jin, 2022). Tailoring these efforts to align with strategic goals ensures organizations capitalize on emerging opportunities, mitigate risks, and foster long-term sustainability by staying ahead in a dynamic environment (Abu Afifa & Saleh, 2021). Therefore,

H_{1a}: Competitive environmental scanning is positively related to accounting information advantage.

H_{1b}: Competitive environmental scanning is positively related to sustainable organizational success.

2.2.2. Customer Orientation Accounting

Customer-oriented accounting is crucial for maintaining superior service and profitability in competitive markets (Ojra, Opute, & Alsaqer, 2023). Effective customer accounting involves analyzing individual and segment profits, customer lifetime value, and customer assets, providing essential financial insights (Andreassen, 2020). This approach enhances managerial decision-making, driving improved customer performance, profitability, and competitive advantage (Matsuoka, 2020). As a result, customer accounting plays a vital role in helping organizations achieve success and resilience amid intense market competition. Therefore,

H_{2a}: Customer orientation in accounting is positively related to the advantage of accounting information.

H_{2b}: Customer orientation accounting is positively related to sustainable organizational success.

2.2.3. Competitor Orientation Accounting

Competitor-oriented accounting is a vital market intelligence capability for achieving marketplace success (Jaworski, Kohli, & Sarin, 2020). It enhances firm performance by analyzing competitive drivers, such as market position, strength, and capabilities. Key activities include cost assessment, position monitoring, and performance appraisal to understand interfirm competition. Digital management accounting serves as a crucial tool for gathering competitor data, enabling firms to develop unique competencies and achieve differentiation. Therefore,

H_{3a}: Competitor orientation accounting is positively related to accounting information advantage.

H_{3b}: Competitor orientation accounting is positively related to sustainable organizational success.

2.2.4. Production Orientation Accounting

Production orientation accounting focuses on managing product costs during design, setting market prices, and minimizing lifecycle costs for future profit management. Target costing emphasizes customer needs over costs, with manufacturers and suppliers collaborating to reduce inefficiencies (Inam, Sheikh, Munir, Naz, & Saif, 2021). While production-oriented accounting may not significantly impact strategic goals, management accounting information plays a crucial role in enhancing product design processes, positively influencing decision-making during research, analysis, and design stages (Jaleel, 2023). Therefore,

H_{4a}: Production orientation accounting is positively related to accounting information advantage.

H_{4b}: Production orientation accounting is positively related to sustainable organizational success.

2.2.5. Contemporary Cost Management

Contemporary cost management, a vital component of management control systems, aids in planning and controlling for enhanced firm success. As businesses face rising pressure on cost and profit management, effective cost data management becomes critical for informed decision-making. Research shows that cost management effectiveness directly influences corporate competitiveness (Nuhu, Baird, & Jiao, 2023). Additionally, contemporary cost management is closely associated with decision-making excellence, further improving organizational performance (Holm, Kumar, & Plenborg, 2016). Therefore,

H_{5a}: Contemporary cost management is positively related to accounting information advantage.

H_{5b}: Contemporary cost management is positively related to sustainable organizational success.

2.2.6. Forward-Looking Integration

Forward-looking integration refers to the disclosure of both predicted future financial and non-financial information to internal users to support business strategies, encourage competitive advantage, and promote superior performance. It is essential to empower executives to survive and thrive in competitive markets (Dahal, 2019). As a result, firms with forward-looking information tend to achieve decision-making excellence, managerial efficiency, organizational effectiveness, and high firm performance (Marpaung, Aryati, & Augustine, 2022). Therefore,

H_{6a}: Forward-looking integration is positively related to the accounting information advantage.

H_{6b}: Forward-looking integration is positively related to sustainable organizational success.

2.3. Accounting Information Advantage and Its Consequences

This section investigates the relationship among accounting information advantages, which are consistent with three factors: decision-making excellence, potential stakeholder credibility, outstanding goal achievement, and sustainable organizational success. These relationships are presented below:

2.3.1. Accounting Information Advantage

According to the previous section, the accounting information advantage refers to the quality of management accounting that enhances the role of the accounting manager as a strategic information provider. By extracting information from both internal and external data sources, management accountants can utilize this information to understand, describe, predict, and forecast. Therefore, the accounting information advantage enhances their decision-making capabilities and allows them to provide strategic insights that drive organizational performance (Hadid & Al-Sayed, 2021). Therefore,

H_{7a}: Accounting information advantage has a positive influence on decision-making excellence.

H_{7b}: Accounting information advantage has a positive influence on outstanding goal achievement.

H_{7c}: Accounting information advantage has a positive influence on potential stakeholder credibility.

2.3.2. Decision-Making Excellence

Decision-making excellence involves using relevant, timely, and accurate information to select the best option aligned with organizational objectives despite uncertainty (Goecks, Santos, & Korzenowski, 2020). Decision-making excellence is a strategy within the decision process and the rationales of the organization to select the best decision from several alternatives after considering various factors. Management accounting managers' decisions depend on the quality of information (Van Der Meer, Hartmann, Van Der Horst, & Dewulf, 2019). An effective decision-making process includes specifying the problems, collecting and sharing relevant information, generating viable choices and solutions, and evaluating the outcomes of each choice. Therefore,

H_{8a}: Decision-making excellence has a positive influence on outstanding goal achievement.

H_{8b}: Decision-making excellence is positively related to potential stakeholder credibility.

H_{9}: Decision-making excellence is positively related to sustainable organizational success.

2.3.3. Outstanding Goal Achievement

Outstanding goal achievement is defined as the culmination of the operational process or obtained results, aligning with the objectives set by connecting them to the missions, visions, policies, and strategies that are established and endorsed by top management. It represents a strategic approach that encompasses bold statements and ideas, capable of driving effective implementation across all functions, thereby influencing the firm's competencies to successfully reach its goals (Marpaung et al., 2022). Therefore,

H_{10}: Outstanding goal achievement has a positive influence on sustainable organizational success.

2.3.4. Potential Stakeholders Credibility

Potential stakeholder credibility refers to the acceptance and trust of individuals in society regarding errors, without prejudice to the organization. This credibility is influenced by an entity's sustainability-driven activities (Fobbe & Hilletofth, 2021). Prior research has indicated that an optimal information system can enhance both internal and external credibility, contributing to sustainability (Freudenreich, Lüdeke-Freund, & Schaltegger, 2020; Lee, 2021). Effective information systems are key to enhancing credibility, promoting collaboration, and ensuring

sustainable business practices (Burritt, Herzig, Schaltegger, & Viere, 2019; Hörisch, Schaltegger, & Freeman, 2020). Therefore,

H_{11}: Potential stakeholder credibility is positively related to sustainable organizational success.

3. METHOD

3.1. Listed Firms in Thailand

Thai-listed firms were selected due to their diverse representation across key sectors on the Stock Exchange of Thailand and their strategic importance in both domestic and international markets. These firms possess substantial resources and adopt management accounting systems to enhance competitiveness, guide strategic decisions, and attract investments. Their active use of accounting information for operational improvement and decision-making aligns with the research's objectives. Accounting executives—such as managers and directors—are appropriate key informants, as they directly influence digital management accounting capabilities and possess in-depth organizational knowledge.

3.2. Data Collection

A questionnaire with dichotomous scales was employed as the primary tool for data collection. In this research, a total of 672 key participants from listed firms in Thailand were contacted (http://set.or.th, November 10, 2022). The questionnaire was mailed to these participants, who were the accounting chief executives or accounting directors. They were asked to complete the questionnaire and return it to the researchers. Following the mailing of the questionnaires, 171 questionnaires were returned. After eliminating those containing inaccurate or invalid answers, 169 questionnaires were usable, yielding a response rate of 25.26%. The appropriate follow-up procedure recommended by Aaker, Kumar, and Day (2001) considers a response rate exceeding 20% for mailed surveys to be acceptable. A chi-square is used to test for non-response bias, a comparison of the first (85) and second (84) respondents were compared, with no statistically significant differences between the first and second group at 95% confidence level in organizational demographics across (Pearson chi-square = 0.996, $p > 0.05$), period of time in business operation (Pearson chi-square = 0.874, $p > 0.05$), number of employees (Pearson chi-square = 0.969, $p > 0.05$), authorized capital of the firm (Pearson chi-square = 0.908, $p > 0.05$), total assets of the firm (Pearson chi-square = 0.788, $p > 0.05$), and average annual revenue (Pearson chi-square = 0.805, $p > 0.05$) (Armstrong & Overton, 1977).

3.3. Variables and Measurement Model

In this research, all constructs were modified from previous studies to improve their clarity and applicability. Multiple items were utilized to measure each construct. The constructs were developed using a self-assessment report that employed a semantic differential scale approach, featuring a five-point Likert scale for agreement with statements related to the items. The scale ranged from "1 = Strongly disagree" to "5 = Strongly agree." The sources for the measurements are listed in Table 1.

Table 1. A summary of measurements of all variables.

Variables	Items	References
Competitive environmental scanning (CES)	5	Jaworski et al. (2020)
Customer orientation accounting (CUS)	5	Matsuoka (2020)
Competitor orientation accounting (COM)	5	Hadid and Al-Sayed (2021)
Production orientation accounting (POA)	5	Inam et al. (2021)
Contemporary cost management (CCM)	5	Nuhu et al. (2023)
Forward-looking cost management (FOR)	5	Dahal (2019)
Accounting information advantage (AIA)	5	Hadid and Al-Sayed (2021)
Decision-making excellence (DME)	5	Van Der Meer et al. (2019)
Outstanding goal achievement (OGA)	5	Marpaung et al. (2022)
Potential stakeholder credibility (PSC)	5	Freudenreich et al. (2020)
Sustainable organizational success (SOS)	5	Hörisch et al. (2020)

The questionnaire was developed to achieve the research objectives. Firstly, the digital management accounting capability was assessed using six dimensions: competitive environment scanning, customer orientation accounting, competitor orientation accounting, production orientation accounting, contemporary cost management, and forward-looking orientation integration. These dimensions indicate the organization's capability to provide high-quality information that enhances decision-making and offers a competitive edge. They support thorough analysis, forecasting, and strategic functions such as understanding market demand and analyzing competitors (Bhimani, 2020). This approach allows management accountants to not only enhance their decision-making capabilities but also to provide strategic insights that drive sustainable organizational success (Ahmadi, 2021; Akpa et al., 2021). Secondly, the advantage of accounting information was assessed using five items that indicated gaining deeper insights into decision-making excellence, outstanding goal achievement, and potential stakeholder credibility. Lastly, together with the synergy of accounting information, the advantage of outcomes leading to sustainable organizational success refers to an organization's potential to contribute to proposing, creating, and capturing sustainable value, including value proposition, value creation, and value capture (Fobbe & Hilletofth, 2021).

Moreover, control variables were also empirically examined. The duration of a firm is its age (FAG). Age and size can help a firm perform well, affecting its sustainability. Previous research shows that larger companies use comprehensive strategic management accounting techniques more often than smaller ones (Arend, 2014). Using a dummy variable, firms under 15 years old were coded as 0, while those 15 years or older were coded as 1. Next, firm size (FSZ) was calculated using total assets. This categorization employed a dummy variable to assign a value of 0 to firms with total assets below 10,000,000,000 baht and a value of 1 to those with total assets exceeding 10,000,000,000 baht. Therefore, firm size influences digital management accounting capabilities, especially in large and complex organizations that struggle to manage and control their systems.

3.4. Validity and Reliability

To critically verify the quality of the research instrument, factor loadings, Cronbach's alpha coefficients, and item-total correlations were investigated (Hair Jr, Sarstedt, Hopkins, & Kuppelwieser, 2014). First, factor loading was designed to explain the correlation between observed variables. This analysis may increase component loadings. Therefore, 0.40 was chosen as a higher cutoff value (Nunnally & Bernstein, 1994). All factor loadings with values from 0.652 to 0.929 are greater than the 0.40 cutoff and are statistically significant. Next, Cronbach's alpha coefficients were measures of internal consistency. In terms of scale validity, the item-total correlation values range from 0.524 to 0.882, which are greater than 0.30 (Churchill Jr, 1979). Thirdly, the reliability of the measurements was evaluated using Cronbach's alpha coefficients. In terms of scale reliability, Cronbach's alpha coefficients with values ranging from 0.870 to 0.921 are greater than 0.70 (Nunnally & Bernstein, 1994). Based on these criteria, all indices were deemed acceptable. The validity and reliability results for the multiple-item scales used in this research are presented in Table 2.

Table 2. Results of measure validation.

Items	Factor loading	Item-total correlations	Reliability (Cronbach's alpha)
Competitive environmental scanning (CES)	0.825 - 0.929	0.729 - 0.882	0.921
Customer orientation accounting (CUS)	0.702 – 0.907	0.557 - 0.835	0.889
Competitor orientation accounting (COM)	0.796 - 0.907	0.699 - 0.848	0.912
Production orientation accounting (POA)	0.776 - 0.911	0.707 - 0.871	0.890
Contemporary cost management (CCM)	0.742 - 0.869	0.629 - 0.775	0.887
Forward-looking cost management (FOR)	0.756 - 0.896	0.621 - 0.813	0.878
Accounting information advantage (AIA)	0.652 - 0.906	0.524 - 0.796	0.869
Decision-making excellence (DME)	0.773 - 0.927	0.661 - 0.874	0.912
Outstanding goal achievement (OGA)	0.767 - 0.852	0.648 - 0.748	0.870
Potential stakeholder credibility (PSC)	0.707 - 0.915	0.575 - 0.834	0.878
Sustainable organizational success (SOS)	0.746 – 0.867	0.605 - 0.786	0.880

3.5. Hypotheses Testing and Regression Model

The multiple regression analysis is conducted to explore the effects of digital management accounting capability on the accounting information advantage and the sustainable organizational success of listed firms in Thailand. Because all variables in this research were neither nominal data nor categorical data, regression analysis is an appropriate method for examining the hypothesized relationship (Hair Jr et al., 2014). The results of this research are illustrated in the next section.

$$AIA = \alpha_1 + \beta_1 CES + \beta_2 CUS + \beta_3 COM + \beta_4 POA + \beta_5 CCM + \beta_6 FOR + \beta_7 FSZ + \beta_8 FAG + \varepsilon_1 \quad (1)$$

$$SOS = \alpha_2 + \beta_9 CES + \beta_{10} CUS + \beta_{11} COM + \beta_{12} POA + \beta_{13} CCM + \beta_{14} FOR + \beta_{15} FSZ + \beta_{16} FAG + \varepsilon_2 \quad (2)$$

$$DME = \alpha_3 + \beta_{17} AIA + \beta_{18} FSZ + \beta_{19} FAG + \varepsilon_3 \quad (3)$$

$$OGA = \alpha_4 + \beta_{20} AIA + \beta_{21} FSZ + \beta_{22} FAG + \varepsilon_4 \quad (4)$$

$$PSC = \alpha_5 + \beta_{23} AIA + \beta_{24} FSZ + \beta_{25} FAG + \varepsilon_5 \quad (5)$$

$$OGA = \alpha_6 + \beta_{26} DME + \beta_{27} FSZ + \beta_{28} FAG + \varepsilon_6 \quad (6)$$

$$PSC = \alpha_7 + \beta_{29} DME + \beta_{30} FSZ + \beta_{31} FAG + \varepsilon_7 \quad (7)$$

$$SOS = \alpha_8 + \beta_{32} DME + \beta_{33} OGA + \beta_{34} PSC + \beta_{35} FSZ + \beta_{36} FAG + \varepsilon_8 \quad (8)$$

4. RESULTS AND DISCUSSION

Table 3 demonstrates the correlations between each dimension of digital management accounting capability and its outcomes. Multicollinearity may occur if the intercorrelation between predictor variables exceeds 0.80, indicating a strong relationship. The correlations were found to range from 0.585 to 0.850 at the $p < 0.05$ level, suggesting that the potential relationships among the variables in the conceptual model could be tested. However, there are some variables, customer orientation accounting ($r = 0.805$, $p < 0.01$) and forward-looking integration ($r = 0.850$, $p < 0.01$), that are greater than 0.80. This research employs variance inflation factors (VIF) to test the correlation among the variables. The findings reveal that the maximum VIF value for Equations 1 and 2 is 5.991. As mentioned earlier, the VIF value was less than 10, indicating that the independent variables are not correlated with each other (Hair Jr et al., 2014). Therefore, this research did not identify any significant multicollinearity issues.

Table 3. Descriptive statistics and correlation matrix.

Variables	CES	CUS	COM	POA	CCM	FOR	AIA	SOS	FAG	FSZ
Mean	4.436	4.250	4.212	4.276	4.418	4.426	4.232	4.388	0.432	0.716
S.D.	0.493	0.546	0.602	0.604	0.486	0.514	0.558	0.520	0.497	0.452
CES	1.000									
CUS	0.844***	1.000								
COM	0.683***	0.769***	1.000							
POA	0.718***	0.775***	0.707***	1.000						
CCM	0.664***	0.585***	0.671***	0.586***	1.000					
FOR	0.850***	0.799***	0.760***	0.729***	0.770***	1.000				
AIA	0.451***	0.541***	0.466***	0.666***	0.532***	0.547***	1.000			
SOS	0.782***	0.738***	0.633***	0.805***	0.710***	0.803***	0.639***	1.000		
FAG	0.039	0.030	0.082	0.049	-0.057	0.007	-0.106	0.020	1.000	
FSZ	-0.211***	-0.029	0.056	-0.047	-0.009	-0.065	-0.096	-0.014	0.152**	1.000

Note: *** $p < 0.01$,** $p < 0.05$.

The effect of each dimension of digital management accounting capability and accounting information advantage on sustainable organizational success.

This section illustrates the results of a multiple regression analysis conducted to test hypotheses 1(a–b) through 6(a–b). It explores the relationships between six dimensions of digital management accounting capability and their corresponding outcomes, as shown in Table 4.

Firstly, Competitive environmental scanning (H1a) significantly positively influences both accounting information advantage ($\beta 01 = 0.566$, $p < 0.01$) and sustainable organizational success (H1b) ($\beta 09 = 0.275$, $p < 0.01$).

Previous research suggests that competitive environmental scanning enhances accounting information advantages crucial for decision-making and achieving sustainable organizational success. The quality of management accounting will enhance the accounting manager's role as the strategic information provider in understanding information needs and information about the business environment and operational complexity (Hadid & Al-Sayed, 2021). This information, such as big data and business analytics, is intended for management accountants who utilize such information to understand, describe, predict, and forecast. With this information extracted from both internal and external data sources, management accountants can now utilize data analytics techniques to answer questions including what has happened (Descriptive analytics), what will happen (Predictive analytics), and what is the optimized solution (Prescriptive analytics) (Appelbaum et al., 2017). Therefore, hypotheses 1a and 1b are supported.

Table 4. Results of path coefficients and hypothesis testing.

Main variables	Outcome variables	
	AIA (H1a-H6a)	SOS (H1b-H6b)
	Equation 1	Equation 2
Competitive environmental scanning (CES)	0.566***	0.275***
Customer orientation accounting (CUS)	0.331**	0.005
Competitor orientation accounting (COA)	0.183**	0.182***
Production orientation accounting (POA)	0.552***	0.404***
Contemporary cost management (CCM)	0.361***	0.241***
Forward-looking integration (FOR)	0.192	0.230***
Firm size (FSZ)	0.157**	0.105**
Firm age (FAG)	-0.082	0.001
Adjusted R^2	0.517	0.784
Max VIF	5.991	5.991

Note: Beta coefficients with standard in parenthesis. ***p < 0.01, **p < 0.05, *p < 0.10.

Secondly, the results show that customer-oriented accounting, the second dimension, has a significantly positive effect on accounting information advantage ($\beta 02 = 0.331$, $p < 0.05$). Therefore, hypothesis 2a is supported. This approach helps executives align strategies with customer needs, boosting satisfaction and competitiveness (Ojra et al., 2023; Ussahawanitchakit, 2017). However, its effect on organizational sustainability is not significant ($\beta 10 = 0.005$, $p > 0.10$), contrary to prior findings. Studies suggest customer accounting may offer only temporary advantages, subject to external factors like competitor actions (Erokhin, Endovitsky, Bobryshev, Kulagina, & Ivolga, 2019; Holm et al., 2016).

Thirdly, the findings show that competitor orientation accounting significantly impacts both accounting information advantage ($\beta 03 = 0.183$, $p < 0.05$) and sustainable organizational success ($\beta 11 = 0.182$, $p < 0.01$), supporting hypotheses 3a and 3b. This aligns with research highlighting competitor accounting's role in enhancing competitive advantage through performance monitoring (Thapayom, 2021). Similarly, production orientation accounting positively affects accounting information ($\beta 04 = 0.552$, $p < 0.01$) and sustainability ($\beta 12 = 0.404$, $p < 0.01$), therefore, supporting hypotheses 4a and 4b. Management accounting tools, especially in product development, foster sustainability by optimizing costs and boosting profitability (Burritt et al., 2019; Oyewo & Ajibolade, 2019). Contemporary cost management also significantly improves accounting information ($\beta 05 = 0.361$, $p < 0.01$) and sustainable success ($\beta 13 = 0.241$, $p < 0.01$), supporting hypotheses 5a and 5b. This practice is essential for strategic decision-making and eliminating non-value-added activities (Inam et al., 2021; Ting, Tebourbi, Lu, & Kweh, 2021).

Finally, forward-looking integration is not significantly associated with accounting information advantage ($\beta 06 = 0.192$, $p > 0.10$), but it is positively associated with sustainable organizational success ($\beta 14 = 0.230$, $p < 0.01$), contrary to hypothesis 6a. Overall, integrating management information with strategic direction is essential for organizational success. The complexity and bias from different management accounting dimensions may explain this discrepancy. However, forward-looking integration still enhances sustainable success by projecting future performance, identifying investment opportunities, and shaping business strategies (Bravo & Alcaide-Ruiz, 2019).

Consistency in accounting policies and collaboration between executives and accounting officers are key to effective integration (Papazov & Mihaylova, 2015). Therefore, hypothesis 6b is supported.

The relationship among accounting information advantage, outstanding goal achievement, decision-making excellence, potential stakeholder credibility, and sustainable organizational success.

This section illustrates the correlations among accounting information advantage, decision-making excellence, outstanding goal achievement, potential stakeholder credibility, and sustainable organizational success.

Table 5. Descriptive statistics and correlation matrix among accounting information advantages and their outcome variables.

Variables	AIA	DME	OGA	PSC	SOS	FSZ	FAG
Mean	4.232	4.337	4.135	4.309	4.388	0.432	0.716
S.D.	0.558	0.602	0.595	0.572	0.520	0.497	0.452
AIA	1.000						
DME	0.805***	1.000					
OGA	0.776***	0.832***	1.000				
PSC	0.713***	0.775***	0.773***	1.000			
SOS	0.639***	0.668***	0.583***	0.754***	1.000		
FSZ	-0.106	-0.004	0.067	0.035	0.020	1.000	
FAG	-0.096	-0.031	0.157	-0.096	-0.014	0.152	1.000

Note: *** P< 0.01.

In Table 5, the correlations were found to range from 0.583 to 0.832 at the $p < 0.01$ level, suggesting that the potential relationships among the variables in the conceptual model could be tested. However, the correlation value between accounting information advantage and decision-making excellence ($r = 0.805$, $p < 0.01$) and between decision-making excellence and outstanding goal achievement ($r = 0.832$, $p < 0.01$) are greater than 0.80. This research employs variance inflation factors (VIF) to test the correlation among the variables (Hair Jr et al., 2014). The findings reveal that the maximum VIF value for Equations 3-5 is 1.033, Equations 6 -7 is 1.025, and for Equation 8 is 4.107. Additionally, in the same equation, accounting information advantage and decision-making excellence are not independent of one another. Therefore, both correlations and the VIF ensure the absence of a multicollinearity problem.

Table 6. Results of regression analysis for the effects among accounting information advantage, decision-making excellence, outstanding goal achievement, and potential stakeholder credibility.

Main variables	Outcome Variables		
	DME (H7a)	OGA (H7b)	PSC (H7c)
	Equation 3	Equation 4	Equation 5
Accounting information advantage (AIA)	**0.881*** **	**0.836*** **	**0.740*** **
Firm size (FSZ)	0.093	**0.200*** **	**0.136** **
Firm age (FAG)	0.048	**0.142** **	0.057
Adjusted R^2	0.649	0.630	0.514
Max. VIF	1.033	1.033	1.033

Note: Beta coefficients with standard in parentheses. ***p < 0.01, **p < 0.05.

Table 6 illustrates the outcomes of the regression analysis, which is used for the purpose of conducting hypothesis testing. It is found that the accounting information advantage has significant positive effects on decision-making excellence ($\beta_{17} = 0.881$, $p < 0.01$), outstanding goal achievement ($\beta_{20} = 0.836$, $p < 0.01$), and potential stakeholder credibility ($\beta_{23} = 0.740$, $p < 0.01$). The findings demonstrate that a higher accounting informational advantage helps firms achieve greater decision-making excellence, outstanding goal achievement, and increased stakeholder credibility. Digital management accounting automates data handling, aligning with fundamental accounting theory and enhancing decision-making through real-time data. Access to accurate information reduces uncertainty, leading to positive outcomes (Burritt et al., 2019; Hörisch et al., 2020). Utilizing accounting management information consistently positions companies ahead of competitors, contributing significantly to outstanding goal achievement (Marpaung et al., 2022). Therefore, hypotheses 7a–7c are supported. Furthermore, the control variables reveal that

firm size (assets) is not significantly associated with decision-making excellence ($\beta 18 = 0.093$, $p > 0.10$), but it is significantly associated with outstanding goal achievement ($\beta 21 = 0.200$, $p < 0.01$) and potential stakeholder credibility ($\beta 24 = 0.136$, $p < 0.05$). Conversely, firm age shows no significant association with decision-making excellence ($\beta 19 = 0.048$, $p > 0.10$) and potential stakeholder credibility ($\beta 25 = 0.057$, $p > 0.10$), yet it is significantly related to outstanding goal achievement ($\beta 22 = 0.142$, $p < 0.05$). Thus, outstanding goal achievement is influenced by both firm size and firm age.

Table 7. Results of regression analysis for the effects among decision-making excellence, outstanding goal achievement, potential stakeholder credibility, and sustainable organizational success.

Main variables	Outcome variables		
	OGA (H8a)	PSC (H8b)	SOS (H9-11)
	Equation 6	Equation 7	Equation 8
Decision-making excellence (DME)	**0.819*** **	**0.735*** **	**0.266*** **
Organizational goal achievement (OGA)			**0.150***
Potential stakeholder credibility (PSC)			**0.592*** **
Firm size (FSZ)	**0.115****	0.058	0.006
Firm age (FAG)	**0.192*** **	0.101	0.034
Adjusted R^2	0.713	0.601	0.584
Max. VIF	1.025	1.025	4.107

Note: Beta coefficients with standard in parentheses. ***p < 0.01, **p < 0.05, *p < 0.10.

The findings from Table 7 reveal a strong positive relationship between decision-making excellence and outstanding goal achievement ($\beta 26 = 0.819$, $p < 0.01$), as well as potential stakeholder credibility ($\beta 29 = 0.735$, $p < 0.01$). This aligns with previous research emphasizing the pivotal roles of management accountants, bookkeepers, and decision-making facilitators. Bookkeepers ensure accuracy in financial data, while management accountants provide both financial and non-financial data to support decision-making processes. Decision-making excellence significantly impacts potential stakeholder credibility by fostering trust, transparency, and positive relationships. Stakeholders, including investors and customers, tend to favor organizations with a consistent record of reliable decision-making (Saukkonen, Laine, & Suomala, 2018). Such organizations gain support and confidence from stakeholders, leading to enhanced credibility and sustained success. In summary, decision-making excellence, especially when in harmony with organizational goals and values, cultivates trust and confidence among stakeholders. It also contributes to positive financial outcomes, such as increased revenue, profitability, and shareholder value. Stakeholders, particularly investors, perceive financial success as indicative of managerial competence, further enhancing organizational credibility (Spilnyk et al., 2020). Thus, hypotheses 8a and 8b are supported.

The results in Table 7 show a robust positive effect of decision-making excellence ($\beta 32 = 0.266$, $p < 0.01$), outstanding goal achievement ($\beta 33 = 0.150$, $p < 0.10$), and potential stakeholder credibility ($\beta 34 = 0.592$, $p < 0.01$) on sustainable organizational success, consistent with prior research. This underscores the link between outstanding goal achievement and sustainable organizational success, which is crucial for long-term viability and positive impact. Consistent achievement of outstanding goals not only signifies short-term success but also contributes to organizational sustainability, typically aligned with the organization's mission, vision, and long-term strategy. Organizations achieving such goals often employ innovative management accounting tools, enhancing performance and enabling a sustainable trajectory amidst economic uncertainties. Innovative management accounting tools provide superior data quality and quantity, aiding organizational performance and sustainability (Vărzaru, Bocean, Mangra, & Mangra, 2022). The relationship between decision-making excellence, outstanding goal achievement, potential stakeholder credibility, and sustainable organizational success is intricate and interlinked (Saukkonen et al., 2018). Decision-making excellence involves analyzing information, making informed and timely decisions, considering diverse perspectives, and choosing the most suitable course of action. It is pivotal in defining and pursuing strategic objectives, ensuring resource allocation efficiency, and adapting to changing circumstances (Wanasida, Bernarto, Sudibjo, & Purwanto, 2021). Effective decision-making fosters stakeholder credibility by showcasing thoughtful, transparent, and responsible choices. Stakeholders are more inclined to engage positively with

organizations perceived to have credible decision-making processes. This relationship forms a cyclical reinforcement: decision-making excellence informs and guides outstanding goal achievement, enhancing stakeholder credibility as stakeholders appreciate the organization's commitment to delivering on promises (Matambele & Van Der Poll, 2017). In summary, the synergy among these elements is cyclical. Decision-making excellence drives outstanding goal achievement and stakeholder credibility, while stakeholder credibility fosters an environment conducive to sustained decision-making excellence, perpetuating the cycle of sustainable organizational success. Therefore, hypotheses 9, 10, and 11 are supported. In addition, control variables indicate that firm size (assets) is significantly associated with outstanding goal achievement ($\beta 27 = 0.115$, $p < 0.05$) but not with potential stakeholder credibility ($\beta 30 = 0.058$, $p > 0.10$) or sustainable organizational success ($\beta 35 = 0.006$, $p > 0.10$). Conversely, firm age is significantly associated with decision-making excellence and organizational goal achievement ($\beta 28 = 0.192$, $p < 0.10$) but not with potential stakeholder credibility ($\beta 31 = 0.101$, $p > 0.10$) or sustainable organizational success ($\beta 36 = 0.034$, $p > 0.10$). Therefore, the relationships between decision-making excellence and outstanding goal achievement are influenced by firm size or firm age, while potential stakeholder credibility and sustainable organizational success remain unaffected by these variables.

5. IMPLICATIONS AND DIRECTIONS FOR FUTURE RESEARCH

This research employs capability theory to explain the sustainability and performance of firms. It fills the gap in the existing literature, which has primarily focused on studies in developing countries. The aim is to establish a more effective digital management accounting capability that supports and enhances decision-making excellence. Additionally, this research presents a novel conceptual framework for sustainable organizational success by integrating the concepts of dynamic capability and digital management accounting practices within a rapidly changing environment. The use of digital management accounting has a beneficial and significant effect on gaining a competitive advantage by leveraging data and analytics to inform decision-making processes. Organizations that have access to accurate and timely information are better positioned to make informed choices, thereby reducing uncertainty and increasing the likelihood of positive outcomes. Empirical evidence strongly suggests that companies utilizing management accounting information consistently outperform their competitors in both industry and sector over an extended period. The research outcomes underline the importance of management accounting information in achieving sustainable organizational success. Therefore, digital management accounting serves as a strategic tool for organizations, enabling them to attain superior accounting positions, sustainable competitiveness, and long-term performance and benefits. In conclusion, the advancement of digital management accounting is vital for firms to achieve these outcomes.

6. CONCLUSION

Digital management accounting capability plays a crucial role in enhancing the competitiveness of accounting information and fostering sustainable organizational success. The objective of this research is to investigate the effects of digital management accounting capability on sustainable organizational success. The sample of this research consists of 169 listed firms in Thailand. The research results confirm that key digital management accounting capability dimensions, such as competitive environmental scanning, competitor orientation, production orientation, and contemporary cost management, positively influence accounting information advantage and sustainability, supporting the proposed hypotheses. While customer orientation and forward-looking integration showed mixed results, their contributions remain essential in shaping organizational strategies. The findings also reveal that accounting information advantage strongly impacts decision-making excellence, outstanding goal achievement, and stakeholder credibility, which in turn drive long-term sustainability. Firm size and age play varying roles in influencing these outcomes, with larger firms and older organizations more likely to achieve outstanding goals. Ultimately, decision-making excellence emerges as a critical factor, fostering stakeholder trust and supporting

sustainable success through well-informed, strategic actions. This study illustrates the value of aligning digital management accounting practices with organizational goals to ensure sustainable growth and competitiveness.

Funding: This study received no specific financial support.
Institutional Review Board Statement: The study involved minimal risk and adhered to ethical guidelines for social science fieldwork. Formal approval from an Institutional Review Board was not required under the policies of Nakhon Phanom University, Thailand. Informed verbal consent was obtained from all participants, and all data were anonymized to ensure participant confidentiality.
Transparency: The authors state that the manuscript is honest, truthful, and transparent, that no key aspects of the investigation have been omitted, and that any differences from the study as planned have been clarified. This study followed all writing ethics.
Competing Interests: The authors declare that they have no competing interests.
Authors' Contributions: All authors contributed equally to the conception and design of the study. All authors have read and agreed to the published version of the manuscript.

REFERENCES

Aaker, D. A., Kumar, V., & Day, G. S. (2001). *Marketing research*, (7th ed.). New York: John Wiley & Sons.

Abu Afifa, M. M., & Saleh, I. (2021). Management accounting systems effectiveness, perceived environmental uncertainty and enterprise risk management: Evidence from Jordan. *Journal of Accounting & Organizational Change*, *17*(5), 704-727. https://doi.org/10.1108/JAOC-10-2020-0165

Ahmadi, J. (2021). The impact of IT capability on company performance: The mediating role of business process management capability and supply chain integration capability. *Journal of Social, Management and Tourism Letter*, *1*(1), 1-16.

Akpa, V. O., Asikhia, O. U., & Nneji, N. E. (2021). Organizational culture and organizational performance: A review of literature. *International Journal of Advances in Engineering and Management*, *3*(1), 361-372.

Andreassen, R.-I. (2020). Digital technology and changing roles: A management accountant's dream or nightmare? *Journal of Management Control*, *31*(3), 209-238. https://doi.org/10.1007/s00187-020-00303-2

Appelbaum, D., Kogan, A., Vasarhelyi, M., & Yan, Z. (2017). Impact of business analytics and enterprise systems on managerial accounting. *International Journal of Accounting Information Systems*, *25*, 29-44. https://doi.org/10.1016/j.accinf.2017.03.003

Arend, R. J. (2014). Entrepreneurship and dynamic capabilities: How firm age and size affect the 'capability enhancement–SME performance'relationship. *Small Business Economics*, *42*, 33-57. https://doi.org/10.1007/s11187-012-9461-9

Armstrong, J. S., & Overton, T. S. (1977). Estimating nonresponse bias in mail surveys. *Journal of Marketing Research*, *14*(3), 396-402. https://doi.org/10.1177/002224377701400320

Bhimani, A. (2020). Digital data and management accounting: Why we need to rethink research methods. *Journal of Management Control*, *31*(1), 9-23. https://doi.org/10.1007/s00187-020-00295-z

Bravo, F., & Alcaide-Ruiz, M. D. (2019). The disclosure of financial forward-looking information: Does the financial expertise of female directors make a difference? *Gender in Management: An International Journal*, *34*(2), 140-156. https://doi.org/10.1108/GM-09-2018-0120

Burritt, R. L., Herzig, C., Schaltegger, S., & Viere, T. (2019). Diffusion of environmental management accounting for cleaner production: Evidence from some case studies. *Journal of Cleaner Production*, *224*, 479-491. https://doi.org/10.1016/j.jclepro.2019.03.227

Busulwa, R., Pickering, M., & Mao, I. (2022). Digital transformation and hospitality management competencies: Toward an integrative framework. *International Journal of Hospitality Management*, *102*, 103132. https://doi.org/10.1016/j.ijhm.2021.103132

Cadez, S., & Guilding, C. (2008). An exploratory investigation of an integrated contingency model of strategic management accounting. *Accounting, Organizations and Society*, *33*(7-8), 836-863. https://doi.org/10.1016/j.aos.2008.01.003

Churchill Jr, G. A. (1979). A paradigm for developing better measures of marketing constructs. *Journal of Marketing Research*, *16*(1), 64-73. https://doi.org/10.1177/002224377901600110

Dahal, R. K. (2019). Changing role of management accounting in 21st Century. *Review of Public Administration and Management*, *7*(3), 1-8.

Erokhin, V., Endovitsky, D., Bobryshev, A., Kulagina, N., & Ivolga, A. (2019). Management accounting change as a sustainable economic development strategy during pre-recession and recession periods: Evidence from Russia. *Sustainability*, *11*(11), 3139. https://doi.org/10.3390/su11113139

Fobbe, L., & Hilletofth, P. (2021). The role of stakeholder interaction in sustainable business models. A systematic literature review. *Journal of Cleaner Production*, *327*, 129510. https://doi.org/10.1016/j.jclepro.2021.129510

Freudenreich, B., Lüdeke-Freund, F., & Schaltegger, S. (2020). A stakeholder theory perspective on business models: Value creation for sustainability. *Journal of Business Ethics*, *166*(1), 3-18. https://doi.org/10.1007/s10551-019-04112-z

Goecks, L. S., Santos, A. A. d., & Korzenowski, A. L. (2020). Decision-making trends in quality management: A literature review about Industry 4.0. *Production*, *30*, e20190086. https://doi.org/10.1590/0103-6513.20190086

Hadid, W., & Al-Sayed, M. (2021). Management accountants and strategic management accounting: The role of organizational culture and information systems. *Management Accounting Research*, *50*, 100725. https://doi.org/10.1016/j.mar.2020.100725

Hair Jr, F. J., Sarstedt, M., Hopkins, L., & Kuppelwieser, G. V. (2014). Partial least squares structural equation modeling (PLS-SEM) An emerging tool in business research. *European Business Review*, *26*(2), 106-121. https://doi.org/10.1108/EBR-10-2013-0128

Halinen, A., Nordberg-Davies, S., & Möller, K. (2024). Time to look forward: Advocating future orientation in business network research. *Journal of Business & Industrial Marketing*, *39*(3), 447-460. https://doi.org/10.1108/JBIM-07-2022-0298

Hannimitkulchai, K., Phornlaphatrachakorn, K., & Pratoom, K. (2018). Factor determining dynamic management accounting orientation of food businesses in Thailand. *Veridian E-Journal, Silpakorn University (Humanities, Social Sciences and arts)*, *11*(4), 419-437.

Holm, M., Kumar, V., & Plenborg, T. (2016). An investigation of customer accounting systems as a source of sustainable competitive advantage. *Advances in Accounting*, *32*, 18-30. https://doi.org/10.1016/j.adiac.2015.12.002

Hörisch, J., Schaltegger, S., & Freeman, R. E. (2020). Integrating stakeholder theory and sustainability accounting: A conceptual synthesis. *Journal of Cleaner Production*, *275*, 124097. https://doi.org/10.1016/j.jclepro.2020.124097

Imjai, N., Aujirapongpan, S., & Mahadi, N. (2023). The interplay of digital and management accounting competency to competitive performance in the open innovation era: A case of Thai micropreneurs. *Journal of Open Innovation: Technology, Market, and Complexity*, *9*(4), 100167. https://doi.org/10.1016/j.joitmc.2023.100167

Inam, B. A., Sheikh, M. F., Munir, A., Naz, A., & Saif, I. (2021). Managerial ability and firm performance: Evidence from an emerging market. *Cogent Business & Management*, *8*(1), 1879449. https://doi.org/10.1080/23311975.2021.1879449

Jaleel, J. A. M. D. (2023). The role of environmental management accounting information in the design process of environmental and sustainable products. *International Journal of Engineering Business Management*, *15*, 18479790231183511. https://doi.org/10.1177/18479790231183511

Jaworski, B. J., Kohli, A. K., & Sarin, S. (2020). Driving markets: A typology and a seven-step approach. *Industrial Marketing Management*, *91*, 142-151. https://doi.org/10.1016/j.indmarman.2020.08.018

Lee, C. (2021). Factors influencing the credibility of performance measurement in nonprofits. *International Review of Public Administration*, *26*(2), 156-174. https://doi.org/10.1080/12294659.2021.1884342

Marpaung, E. I., Aryati, T., & Augustine, Y. (2022). The influence of strategic management accounting and information technology capability on company performance with sustainable competitive advantage as the mediator. *International Journal of Educational Research & Social Sciences*, *3*(5), 2125-2139.

Matambele, K., & Van Der Poll, H. M. (2017). Management accounting tools for sustainability information decision-making and financial performance. *Alternation Journal*, (20), 189-213.

Matsuoka, K. (2020). Exploring the interface between management accounting and marketing: A literature review of customer accounting. *Journal of Management Control*, *31*(3), 157-208. https://doi.org/10.1007/s00187-020-00299-9

Nuhu, N. A., Baird, K., & Jiao, L. (2023). The effect of traditional and contemporary management accounting practices on organisational outcomes and the moderating role of strategy. *American Business Review*, *26*(1), 95-121. https://doi.org/10.37625/abr.26.1.95-121

Nunnally, J. C., & Bernstein, I. H. (1994). *Psychometric theory*. New York: McGraw-Hill.

Ojra, J., Opute, A. P., & Alsaqer, A. M. (2023). Customer accounting practices, antecedents and performance implications: Insights from the financial services industry in Kuwait. *Future Business Journal*, *9*(1), 15. https://doi.org/10.1186/s43093-023-00191-7

Oyewo, B., & Ajibolade, S. (2019). Does the use of strategic management accounting techniques creates and sustains competitive advantage? Some empirical evidence. *Annals of Spiru Haret University. Economic Series*, *19*(2), 61-92. https://doi.org/10.26458/1923

Papazov, E., & Mihaylova, L. (2015). Organization of management accounting information in the context of corporate strategy. *Procedia-Social and Behavioral Sciences*, *213*, 309-313. https://doi.org/10.1016/j.sbspro.2015.11.543

Perifanis, N.-A., & Kitsios, F. (2023). Investigating the influence of artificial intelligence on business value in the digital era of strategy: A literature review. *Information*, *14*(2), 85. https://doi.org/10.3390/info14020085

Platov, A., Kalemulloev, M., & Zikirova, S. (2021). Management accounting in the context of digitalization. *SHS Web of Conferences*, *106*, 01037. https://doi.org/10.1051/shsconf/202110601037

Saukkonen, N., Laine, T., & Suomala, P. (2018). Utilizing management accounting information for decision-making: Limitations stemming from the process structure and the actors involved. *Qualitative Research in Accounting & Management*, *15*(2), 181-205. https://doi.org/10.1108/QRAM-01-2017-0007

Spilnyk, I., Brukhanskyi, R., & Yaroshchuk, O. (2020). *Accounting and financial reporting system in the digital economy*. Paper presented at the 2020 10th International Conference on Advanced Computer Information Technologies (ACIT), IEEE.

Teece, D. J. (2020). Hand in glove: Open innovation and the dynamic capabilities framework. *Strategic Management Review*, *1*(2), 233-253. https://doi.org/10.1561/111.00000010

Thapayom, A. (2021). Strategic cost management as a valuable approach for achieving organizational sustainability: Evidence from industrial businesses in Rayong. *Journal of Accounting Profession*, *17*(53), 98-125.

Ting, I. W. K., Tebourbi, I., Lu, W.-M., & Kweh, Q. L. (2021). The effects of managerial ability on firm performance and the mediating role of capital structure: Evidence from Taiwan. *Financial Innovation*, *7*(1), 89. https://doi.org/10.1186/s40854-021-00320-7

Ussahawanitchakit, P. (2017). Customer accounting as a valuable approach of strategic management accounting: Evidence from hotel businesses in Thailand. *Journal of Business Administration*, *40*(154), 37-57.

Van Der Meer, J., Hartmann, A., Van Der Horst, A., & Dewulf, G. (2019). Multi-criteria decision analysis and quality of design decisions in infrastructure tenders: A contractor's perspective. *Construction Management and Economics*, *38*(2), 172-188. https://doi.org/10.1080/01446193.2019.1577559

Vărzaru, A. A., Bocean, C. G., Mangra, M. G., & Mangra, G. I. (2022). Assessing the effects of innovative management accounting tools on performance and sustainability. *Sustainability*, *14*(9), 5585. https://doi.org/10.3390/su14095585

Wanasida, A. S., Bernarto, I., Sudibjo, N., & Purwanto, A. (2021). The role of business capabilities in supporting organization agility and performance during the COVID-19 pandemic: An empirical study in Indonesia. *The Journal of Asian Finance, Economics and Business*, *8*(5), 897-911. https://doi.org/10.13106/jafeb.2021.vol8.no5.0897

YahiaMarzouk, Y., & Jin, J. (2022). Linking environmental scanning and organizational innovation with competitive advantage: Evidence from Egyptian SMEs. *Management & Sustainability: An Arab Review*, *1*(2), 170-195. https://doi.org/10.1108/MSAR-02-2022-0010