

The Influence Of Digital Transformation And Enterprise Risk Management On Good Corporate Governance Through Accounting Information System As A Mediating Variable

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Abstract

This study examines the relationships between Digital Transformation, Enterprise Risk Management (ERM), and Good Corporate Governance (GCG), while evaluating the mediating role of the Accounting Information System (AIS) in inventory asset management at a A State University with Legal Entity Status (PTNBH) in Surabaya. A quantitative explanatory approach was adopted, and data were gathered from 38 personnel responsible for inventory management, accounting information systems, internal oversight, and risk management activities. The collected data were analyzed using Partial Least Squares–Structural Equation Modeling (PLS-SEM) through SmartPLS 3. The findings demonstrate that Digital Transformation and ERM significantly enhance the quality of AIS. In addition, both variables directly contribute to stronger GCG practices. Nevertheless, AIS does not exhibit a significant direct influence on GCG and fails to mediate the relationship between Digital Transformation, ERM, and governance outcomes. These findings imply that improvements in inventory asset governance are primarily driven by digitalization initiatives and effective risk management practices rather than by AIS as an intermediary mechanism.

Keywords: Digital Transformation; Enterprise Risk Management; Accounting Information System; Good Corporate Governance; Inventory Assets.

INTRODUCTION

The rapid advancement of digital technology has encouraged public-sector institutions to redesign their operational and managerial processes. Digital transformation

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is no longer viewed solely as the adoption of technology; instead, it represents a comprehensive organizational change that reshapes workflows, control procedures, organizational culture, and governance systems. (Vial, 2019) describes digital transformation as a process through which organizations leverage digital technologies to generate value and strengthen their capacity to respond to environmental dynamics.

As a State University with Legal Entity Status (PTNBH), the institution under study is expected to manage public resources responsibly, transparently, and efficiently. One critical area is inventory asset management, which supports operational activities and institutional accountability. Weak inventory management may result in inaccurate records, duplicate data, difficulties in asset tracing, and increased exposure to administrative risks.

In this context, the Accounting Information System (AIS) serves as a strategic tool for generating reliable information that supports managerial decision-making and internal control. a explain that AIS facilitates the collection, processing, storage, and dissemination of accounting information needed by organizations. Therefore, the effectiveness of AIS can strengthen monitoring processes and support governance implementation.

At the same time, Enterprise Risk Management (ERM) provides a structured framework for identifying, evaluating, mitigating, and monitoring risks. According to (COSO, 2017), risk management should be integrated with organizational strategy and performance management. Within inventory asset administration, ERM helps reduce the likelihood of recording errors, asset loss, procedural violations, and internal control weaknesses.

Good Corporate Governance (GCG) reflects the application of transparency, accountability, responsibility, independence, and fairness in organizational management. These principles are particularly relevant for PTNBH institutions because they ensure that resources are managed effectively while maintaining stakeholder trust and institutional accountability.

Previous studies have examined Digital Transformation, Enterprise Risk Management, Accounting Information Systems, and Good Corporate Governance, the existing literature presents several limitations. First, most prior studies have investigated these constructs separately rather than within an integrated framework. Digital transformation studies have primarily focused on organizational performance and innovation outcomes (Vial, 2019; Westerman et al., 2014), while Enterprise Risk Management research has emphasized risk mitigation and organizational resilience

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(COSO, 2017; Fraser & Simkins, 2016). Similarly, Accounting Information System studies have mainly examined information quality and decision-making effectiveness (Romney & Steinbart, 2021), whereas governance studies have concentrated on transparency, accountability, and institutional oversight (OECD, 2015; Tricker, 2019).

Second, empirical evidence regarding the mediating role of Accounting Information Systems in linking digital transformation and risk management practices to governance outcomes remains limited, particularly within public sector organizations. Most previous studies position AIS as an independent variable rather than as an organizational mechanism through which digitalization and risk management contribute to governance quality.

Third, studies examining these relationships within higher education institutions, particularly a State Universities with Legal Entity Status (PTNBH), remain scarce. Inventory asset management represents a critical governance area because it involves substantial institutional resources and requires strong accountability mechanisms. However, empirical studies addressing governance improvement through digital transformation and risk management in inventory asset management are still limited.

Therefore, this study addresses these gaps by developing and testing an integrated model that examines the effects of Digital Transformation and Enterprise Risk Management on Good Corporate Governance through the mediating role of Accounting Information Systems. The novelty of this study lies in its integration of these four constructs within a single empirical framework and its focus on inventory asset management within an Indonesian PTNBH context.

Objectives

This article aims:

1. To analyze the effect of digital transformation on Accounting Information System quality in inventory asset management at a State University with Legal Entity Status (PTNBH) in Surabaya City.
2. To analyze the effect of Enterprise Risk Management on Accounting Information System quality in inventory asset management at a State University with Legal Entity Status (PTNBH) in Surabaya City.
3. To analyze the effect of Accounting Information System quality on Good Corporate Governance in inventory asset management at a State University with Legal Entity Status (PTNBH) in Surabaya City.



4. To analyze the direct effect of digital transformation on Good Corporate Governance in inventory asset management at a State University with Legal Entity Status (PTNBH) in Surabaya City.
5. To analyze the direct effect of Enterprise Risk Management on Good Corporate Governance in inventory asset management at a State University with Legal Entity Status (PTNBH) in Surabaya City.
6. To analyze the mediating role of the Accounting Information System in the relationship between digital transformation and Good Corporate Governance.
7. To analyze the mediating role of the Accounting Information System in the relationship between Enterprise Risk Management and Good Corporate Governance.

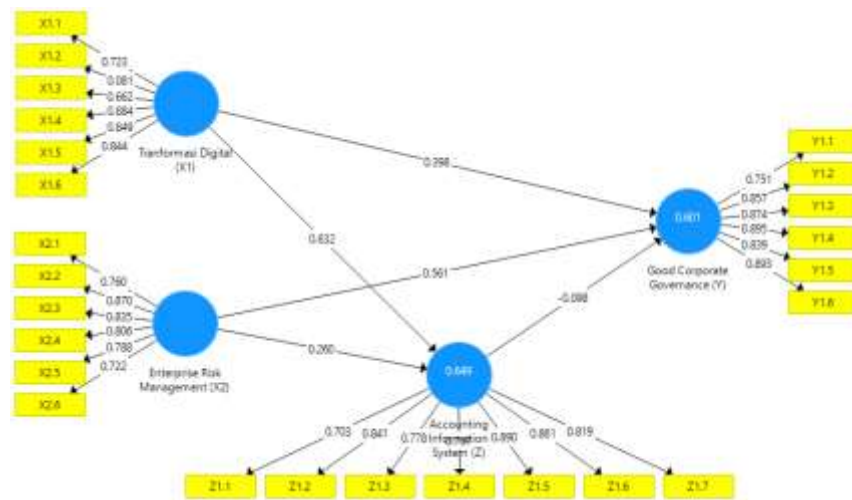
DISCUSSION

This study used primary data obtained from 38 respondents and analyzed it using Partial Least Squares Structural Equation Modeling (SEM-PLS) through SmartPLS 3. This section presents the discussion of the research findings by positioning the tables and figures as the basis for empirical interpretation, and by relating the results to relevant theories and literature.

The research model examines the effect of Digital Transformation and Enterprise Risk Management on Good Corporate Governance, with the Accounting Information System as a mediating variable in inventory asset management at a State University with Legal Entity Status (PTNBH) in Surabaya City. The discussion is directed toward explaining the quality of the measurement model, the strength of the structural model, the results of hypothesis testing, and the mediating role of the Accounting Information System.

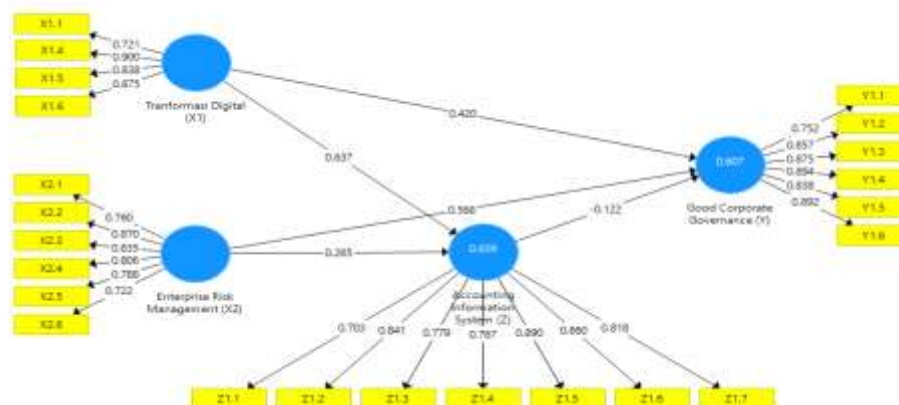
The measurement model evaluation was conducted to ensure that the indicators used in this study had adequate validity and reliability. The initial test showed that indicators X1.2 and X1.3 had loading factor values below 0.70; therefore, both indicators were eliminated. This elimination process was necessary to ensure that the retained indicators accurately represented the measured latent variable.



**Figure 1. First-Round Outer Loading**

Source: Authors' Data Processing, 2026

Figure 1 presents the results of the first-round outer loading test. The loading factor values of indicators X1.2 and X1.3 did not meet the minimum criterion; therefore, both indicators were excluded from the subsequent testing stage. This step strengthened the quality of the model because inadequate indicators may reduce measurement validity.

**Figure 2. Second-Round Outer Loading**

Source: Authors' Data Processing, 2026

Figure 2 shows that all remaining indicators had loading factor values above 0.70. These results indicate that the indicators of Digital Transformation, Enterprise Risk Management, and Good Corporate Governance are valid. 669

Management, Accounting Information System, and Good Corporate Governance fulfilled convergent validity. Therefore, the measurement model was considered appropriate for the subsequent testing stage.

Table 1. Discriminant Validity

Indicator	Digital Transformation (X1)	Enterprise Risk Management (X2)	Good Corporate Governance (Y)	Accounting Information System (Z)
X1.1	0.721	0.413	0.403	0.631
X1.4	0.900	0.481	0.526	0.668
X1.5	0.838	0.473	0.564	0.581
X1.6	0.875	0.444	0.603	0.723
X2.1	0.409	0.760	0.547	0.458
X2.2	0.437	0.870	0.654	0.509
X2.3	0.444	0.835	0.582	0.486
X2.4	0.379	0.806	0.545	0.465
X2.5	0.491	0.788	0.552	0.502
X2.6	0.428	0.722	0.562	0.498
Y1.1	0.481	0.603	0.752	0.389
Y1.2	0.500	0.564	0.857	0.442
Y1.3	0.672	0.729	0.875	0.510
Y1.4	0.526	0.579	0.894	0.472
Y1.5	0.497	0.570	0.838	0.515
Y1.6	0.515	0.606	0.892	0.486
Z1.1	0.454	0.318	0.280	0.703
Z1.2	0.580	0.595	0.499	0.841
Z1.3	0.568	0.552	0.408	0.779
Z1.4	0.542	0.435	0.348	0.767
Z1.5	0.767	0.599	0.543	0.890
Z1.6	0.772	0.469	0.524	0.860
Z1.7	0.664	0.444	0.455	0.818

Source: Authors' Data Processing, 2026



Table 1 shows that the loading value of each indicator on its original variable was higher than its correlation with other variables. This result indicates that each indicator had good discriminant ability. The fulfillment of discriminant validity demonstrates that each research variable had distinct measurement characteristics and did not excessively overlap with other variables.

Table 2. AVE Values

Variable	Average Variance Extracted (AVE)
Digital Transformation (X1)	0.699
Enterprise Risk Management (X2)	0.637
Accounting Information System (Z)	0.657
Good Corporate Governance (Y)	0.727

Source: Authors' Data Processing, 2026

Table 2 shows that all Average Variance Extracted values were above 0.50. The AVE value of Digital Transformation was 0.699, Enterprise Risk Management was 0.637, Accounting Information System was 0.657, and Good Corporate Governance was 0.727. These results indicate that each latent variable was able to explain more than half of the variance of its indicators; therefore, convergent validity was fulfilled.

Table 3. Reliability Test

Variable	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Digital Transformation (X1)	0.854	0.864	0.902	0.699
Enterprise Risk Management (X2)	0.885	0.887	0.913	0.637
Accounting Information System (Z)	0.913	0.927	0.930	0.657
Good Corporate Governance (Y)	0.924	0.932	0.941	0.727

Source: Authors' Data Processing, 2026

Table 3 shows that the Cronbach's Alpha and Composite Reliability values of all variables were above 0.70. These results indicate that the research instrument had good internal consistency. High reliability strengthens the confidence that respondents'



answers to the research indicators were stable and could be used as the basis for testing relationships among variables.

Structural Model Evaluation

Table 4. R-Square

Endogenous Variable	R Square
Accounting Information System (Z)	0.659
Good Corporate Governance (Y)	0.607

Source: Authors' Data Processing, 2026

Table 4 shows that the R-Square value of the Accounting Information System was 0.659. This value indicates that Digital Transformation and Enterprise Risk Management were able to explain 65.9% of the variation in the Accounting Information System, while the remaining 34.1% was explained by other variables outside the research model. The R-Square value of Good Corporate Governance was 0.607, indicating that Digital Transformation, Enterprise Risk Management, and Accounting Information System were able to explain 60.7% of the variation in Good Corporate Governance, while the remaining 39.3% was influenced by other factors not examined in this study.

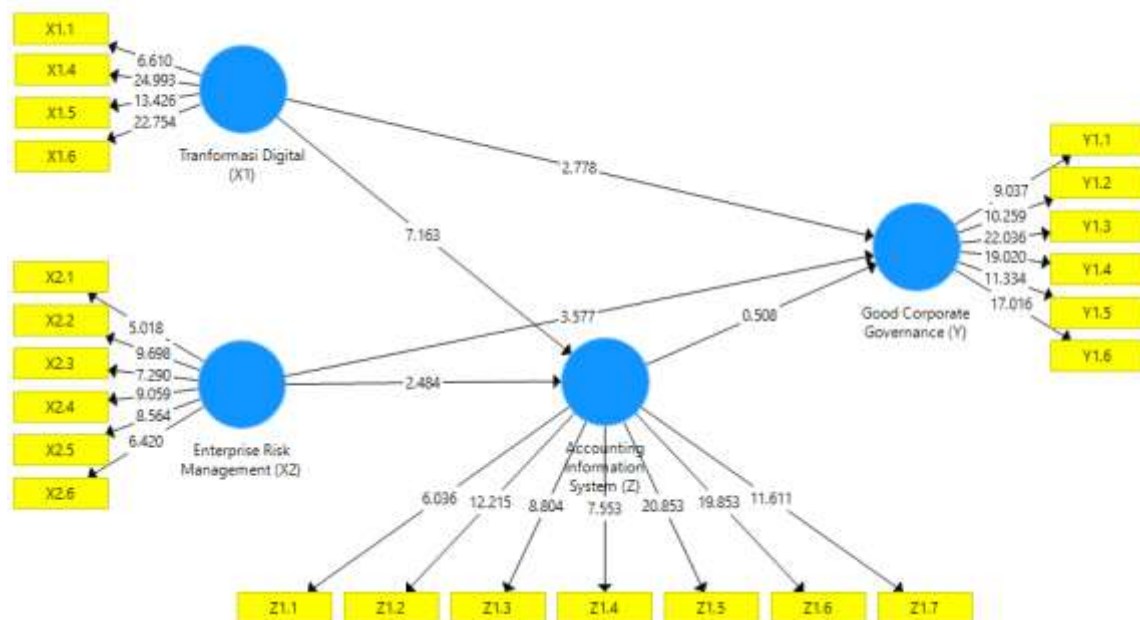


Figure 3. Inner Model

Source: Authors' Data Processing, 2026

Figure 3 displays the results of the inner model test. The t-statistic values for the paths from Digital Transformation to Accounting Information System, Enterprise Risk Management to Accounting Information System, Digital Transformation to Good Corporate Governance, and Enterprise Risk Management to Good Corporate Governance indicated significant results. The path from Accounting Information System to Good Corporate Governance did not show a significant result.

Table 5. Path Coefficients

Relationship between Variables	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Digital Transformation (X1) -> Accounting Information System (Z)	0.637	0.646	0.089	7.163	0.000
Enterprise Risk Management (X2) -> Accounting Information System (Z)	0.265	0.264	0.107	2.484	0.013
Accounting Information System (Z) -> Good Corporate Governance (Y)	-0.122	-0.136	0.241	0.508	0.612
Digital Transformation (X1) -> Good Corporate Governance (Y)	0.420	0.430	0.151	2.778	0.006
Enterprise Risk Management (X2) -> Good Corporate Governance (Y)	0.568	0.576	0.159	3.577	0.000

Source: Authors' Data Processing, 2026

Table 5 shows that Digital Transformation had a positive and significant effect on the Accounting Information System, with a coefficient value of 0.637 and a p-value of

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0.000. This result indicates that improving the quality of digital transformation strengthens the quality of the accounting information system. This finding is consistent with (Vial, 2019) view that digital transformation can drive organizational change through the use of digital technology that creates new value.

H1: The Effect of Digital Transformation on Accounting Information System

The empirical results demonstrate that Digital Transformation has a positive and statistically significant effect on the Accounting Information System (AIS). This finding indicates that the adoption of digital technologies contributes substantially to improving the effectiveness of accounting information processing in inventory asset management. The positive relationship suggests that the increasing integration of digital platforms, automated procedures, and data-driven applications enables organizations to generate information that is more accurate, timely, and accessible for managerial purposes.

In the context of inventory asset management within PTNBH, digital transformation facilitates the integration of various administrative functions that were previously conducted separately. The implementation of digital systems allows information to be recorded, processed, and communicated more efficiently, thereby reducing delays, duplication, and inconsistencies in asset-related data. As a result, organizational units can obtain relevant information more rapidly, which supports operational effectiveness and strengthens decision-making processes.

This result is consistent with the perspective of (Vial, 2019), who argues that digital transformation should be viewed as a comprehensive organizational change process rather than merely the adoption of technology. Through digital transformation, organizations develop new capabilities that enhance information processing and improve institutional performance. Similarly, (Westerman et al., 2014) emphasize that digital technologies create value by increasing operational efficiency, organizational responsiveness, and information quality.

The findings also support the Resource-Based View, which suggests that technological capabilities represent strategic organizational resources that can improve performance when effectively utilized. In this study, digital transformation functions as a strategic capability that strengthens AIS quality by enabling better information integration and process automation. Consequently, institutions that invest in digital transformation are more likely to establish information systems capable of supporting accountability and operational excellence in inventory asset management.

Enterprise Risk Management had a positive and significant effect on the Accounting Information System, with a coefficient value of 0.265 and a p-value of 0.013.

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This finding indicates that structured risk management can strengthen the quality of the accounting information system. A reliable accounting information system is required so that the processes of risk identification, assessment, response, and monitoring can be performed using accurate and traceable data.

H2: The Effect of Enterprise Risk Management on Accounting Information System

The analysis further reveals that Enterprise Risk Management (ERM) positively and significantly affects the Accounting Information System. This finding suggests that organizations implementing structured risk management practices tend to develop stronger information systems capable of supporting risk-related activities. Effective risk management requires reliable information to identify potential risks, evaluate their impact, determine mitigation strategies, and monitor organizational responses. Therefore, the quality of information systems becomes increasingly important as risk management practices become more sophisticated.

Within inventory asset management, various risks may emerge, including asset loss, recording inaccuracies, procedural violations, and discrepancies between physical assets and administrative records. To address these challenges, organizations require information systems capable of providing complete, accurate, and traceable information. Consequently, institutions that prioritize risk management are likely to strengthen their AIS to support monitoring and control activities.

This result aligns with the (COSO, 2017) framework, which emphasizes that information and communication constitute essential components of effective enterprise risk management. Risk management activities depend heavily on the availability of relevant and reliable information. Likewise, (Fraser and Simkins, 2016) argue that organizations cannot effectively manage risks without information systems capable of supporting risk identification and monitoring processes.

The positive relationship identified in this study indicates that ERM contributes not only to risk reduction but also to improvements in information infrastructure. As organizations enhance their risk management capabilities, they simultaneously create incentives to strengthen AIS quality. This synergy enables institutions to maintain more effective control mechanisms and improve administrative accountability in inventory asset management.

The Accounting Information System did not have a significant effect on Good Corporate Governance because the p-value was 0.612. The negative coefficient direction cannot be substantively interpreted because the relationship was not statistically

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significant. This result indicates that the existence of an accounting information system is not sufficient to improve governance when the information produced by the system has not been optimally used in supervision, evaluation, and decision-making.

H3: The Effect of Accounting Information System on Good Corporate Governance

Contrary to expectations, the results indicate that the Accounting Information System does not have a statistically significant effect on Good Corporate Governance (GCG). Although AIS is designed to improve information quality and support organizational control, the findings suggest that its presence alone is insufficient to generate meaningful governance improvements.

One possible explanation is that governance effectiveness depends not merely on the availability of information but also on how information is utilized within organizational processes. Even when information systems provide accurate and timely data, governance outcomes may remain limited if management fails to use such information effectively for supervision, evaluation, and strategic decision-making. Therefore, information quality does not automatically translate into stronger governance practices.

This finding differs from (Romney and Steinbart, 2021), who argue that high-quality accounting information systems contribute to transparency, accountability, and internal control. However, the present study indicates that the relationship between information systems and governance may be more complex than previously assumed. Governance quality appears to be influenced by additional organizational factors, including leadership commitment, institutional culture, internal control effectiveness, and managerial accountability.

From the perspective of Agency Theory, information systems are expected to reduce information asymmetry between organizational actors and stakeholders. Nevertheless, reducing information asymmetry alone may not guarantee effective governance. The benefits of information systems can only be realized when organizational leaders actively utilize information to strengthen monitoring, compliance, and accountability mechanisms.

These findings also support (Bhimani, 2020), who notes that digital information systems may improve information availability while simultaneously creating challenges related to organizational readiness, user competence, and managerial commitment. Consequently, AIS should be regarded as an enabling infrastructure rather than a direct determinant of governance quality. Governance improvements require not only



technological capabilities but also organizational mechanisms that ensure information is translated into effective managerial actions.

The finding that Accounting Information Systems do not significantly influence Good Corporate Governance represents one of the most important contributions of this study. Although AIS provides timely, accurate, and reliable information, the results suggest that governance effectiveness cannot be achieved solely through the existence of technological systems. This finding contrasts with (Romney and Steinbart, 2021), who argue that high-quality information systems support transparency, accountability, and organizational control.

From the perspective of Agency Theory, information systems are expected to reduce information asymmetry between management and stakeholders. However, the effectiveness of such systems depends on how information is utilized within governance processes. The presence of accurate information does not automatically improve governance if managerial commitment, supervision mechanisms, and institutional accountability practices remain weak.

This finding also supports the argument of (Bhimani, 2020), who notes that digitalization may improve information availability while simultaneously creating challenges related to organizational adaptation, user competence, and decision-making effectiveness. Consequently, AIS should be viewed as an enabling infrastructure rather than a direct determinant of governance quality.

The insignificant relationship may also indicate that governance improvements within PTNBH inventory asset management are influenced more strongly by leadership commitment, organizational culture, internal control effectiveness, and risk management practices than by information systems alone. Therefore, technology investments should be accompanied by governance reforms, capacity development programs, and stronger accountability mechanisms to generate meaningful governance outcomes.

Digital Transformation had a positive and significant effect on Good Corporate Governance, with a coefficient value of 0.420 and a p-value of 0.006. This result indicates that the digitalization of inventory asset management processes can strengthen transparency, efficiency, information openness, and accountability. Digital systems help organizations provide faster and more verifiable information, thereby supporting more effective internal supervision.

H4: The Effect of Digital Transformation on Good Corporate Governance

The findings demonstrate that Digital Transformation has a positive and significant influence on Good Corporate Governance. This result indicates that digitalization

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contributes directly to the implementation of governance principles, including transparency, accountability, efficiency, and information accessibility.

Digital technologies facilitate real-time information sharing, automated documentation, and enhanced monitoring capabilities. These improvements allow organizations to provide stakeholders with more transparent and reliable information while reducing opportunities for administrative irregularities. In inventory asset management, digital systems improve the traceability of transactions and strengthen institutional oversight, thereby supporting governance effectiveness.

This finding is consistent with the work of (Mergel et al., 2019), who found that digitalization enhances organizational responsiveness and accountability in public-sector institutions. Likewise, (Vial, 2019) argues that digital transformation creates value by improving organizational capabilities and governance processes.

The significance of this relationship suggests that digital transformation generates governance benefits beyond improvements in information systems alone. Through organizational restructuring, process standardization, and increased transparency, digital transformation directly supports the implementation of governance principles. Therefore, institutions seeking to strengthen governance should consider digital transformation as a strategic initiative rather than merely a technological investment.

Enterprise Risk Management had a positive and significant effect on Good Corporate Governance, with a coefficient value of 0.568 and a p-value of 0.000. This finding indicates that risk management plays an important role in strengthening organizational governance. Risks in inventory asset management, such as recording errors, asset loss, data discrepancies, and weak procedural compliance, can be controlled through systematic risk management.

H5: The Effect of Enterprise Risk Management on Good Corporate Governance

The results further indicate that Enterprise Risk Management has a positive and significant effect on Good Corporate Governance. This finding highlights the important role of risk management in strengthening organizational accountability, compliance, and oversight mechanisms.

Risk management enables organizations to identify vulnerabilities, evaluate potential consequences, and implement preventive measures before problems occur. In inventory asset management, effective risk management helps reduce errors, prevent asset losses, and ensure compliance with established procedures. These outcomes



contribute directly to governance effectiveness by strengthening organizational control systems.

The findings are consistent with (COSO, 2017), which emphasizes that risk management should be integrated with governance structures and organizational performance. Similarly, (Bhimani (2020), who argues that digitalization creates value through broader organizational transformation rather than solely through technological infrastructure. Therefore, governance improvements associated with digital transformation may emerge from enhanced managerial capabilities, stronger monitoring systems, and improved organizational processes rather than from AIS alone.

The Accounting Information System was also unable to mediate the effect of Enterprise Risk Management on Good Corporate Governance. The indirect path coefficient was -0.032 with a p-value of 0.645, indicating that the mediating effect was not significant. This result suggests that Enterprise Risk Management contributes more directly to governance through control mechanisms, procedural compliance, risk mapping, and organizational monitoring.

H7: The Mediating Role of AIS in the Relationship between Enterprise Risk Management and Good Corporate Governance

Similarly, AIS was not found to mediate the relationship between Enterprise Risk Management and Good Corporate Governance. Although ERM positively influences AIS, the indirect effect through AIS remains statistically insignificant.

This result indicates that the governance benefits generated by risk management are realized primarily through direct control and compliance mechanisms. Risk management contributes to governance by improving monitoring processes, strengthening accountability structures, and enhancing organizational discipline. These effects appear to occur independently of AIS as an intermediary mechanism.

The findings are consistent with (COSO, 2017), which emphasizes that governance effectiveness can be strengthened directly through risk assessment, control activities, and monitoring procedures. Effective ERM creates organizational structures that support accountability and compliance regardless of whether information systems function as mediators.

Overall, the absence of mediation suggests that AIS serves primarily as a supporting infrastructure rather than a mechanism that translates risk management initiatives into governance outcomes. Consequently, institutions seeking to improve governance should focus not only on strengthening information systems but also on



enhancing organizational control, leadership commitment, and risk management capabilities.

The structural model results demonstrated that Digital Transformation and Enterprise Risk Management positively and significantly influenced the Accounting Information System. This finding aligns with (Vial, 2019), who emphasized that digital transformation is not merely technological adoption but a comprehensive organizational change that strengthens information systems. Similarly, (COSO, 2017) and (Fraser & Simkins, 2016) highlight that effective risk management requires reliable information systems to support risk identification, monitoring, and control.

The Accounting Information System did not significantly affect Good Corporate Governance, nor did it mediate the relationship between Digital Transformation and Enterprise Risk Management with governance. This result contrasts with (Romney & Steinbart, 2021), who argue that high quality AIS should strengthen audit trails and accountability. The lack of mediation suggests that governance effectiveness in this context is more directly shaped by digital transformation and risk management practices rather than by AIS alone. (Bhimani, 2020) also noted that digitalization can improve decision-making but may introduce challenges if information systems are not optimally utilized.

The direct effects of Digital Transformation and Enterprise Risk Management on Good Corporate Governance were significant. Digital Transformation improved transparency, efficiency, and accountability in inventory asset management, consistent with (Mergel et al., 2019), who found that digitalization in public organizations requires governance changes to enhance responsiveness and accountability. Enterprise Risk Management also had a strong positive effect on governance, supporting (Hopkin, 2018) and (COSO, 2017), who emphasize that systematic risk management strengthens organizational compliance and sustainability.

The novelty of this study lies in testing an integrative model that connects Digital Transformation, Enterprise Risk Management, Accounting Information System, and Good Corporate Governance. Previous studies tended to examine these variables separately. For example, (OECD, 2015) and (Tricker, 2019) focused on governance principles, while (Romney & Steinbart, 2021) emphasized AIS quality, and (Vial, 2019) discussed digital transformation broadly. By integrating these perspectives, this study provides empirical evidence that governance improvements in inventory asset management are more directly driven by digitalization and risk management rather than mediated through AIS.



The findings broaden the understanding that governance effectiveness is not determined solely by the existence of an information system, but also by managerial commitment, compliance culture, and organizational supervision mechanisms. This supports the Resource-Based View (Barney, 1991), which argues that organizational advantage depends on how resources including technology and risk management capabilities are strategically utilized.

CONCLUSION

This study aimed to examine the influence of Digital Transformation and Enterprise Risk Management on Good Corporate Governance through the Accounting Information System in inventory asset management at a State University with Legal Entity Status (PTNBH) in Surabaya City. Based on the results of the PLS-SEM analysis, several conclusions can be drawn.

First, Digital Transformation has a positive and significant effect on the Accounting Information System. This finding indicates that the implementation of digital technologies contributes to improving the quality, integration, and effectiveness of information systems used in inventory asset management.

Second, Enterprise Risk Management has a positive and significant effect on the Accounting Information System. This result demonstrates that effective risk management practices support the development of more reliable and structured information systems.

Third, the Accounting Information System does not have a significant effect on Good Corporate Governance. This finding suggests that the existence of a quality information system alone is not sufficient to improve governance practices in inventory asset management.

Fourth, Digital Transformation has a positive and significant effect on Good Corporate Governance. This indicates that digitalization initiatives contribute directly to improving transparency, accountability, and efficiency in organizational governance.

Fifth, Enterprise Risk Management has a positive and significant effect on Good Corporate Governance. This result confirms that effective risk management strengthens organizational control, compliance, and governance quality.

Sixth, the Accounting Information System is unable to mediate the relationship between Digital Transformation and Good Corporate Governance. The governance benefits generated by digital transformation are realized directly rather than through the Accounting Information System.



Seventh, the Accounting Information System is unable to mediate the relationship between Enterprise Risk Management and Good Corporate Governance. The contribution of risk management to governance improvement occurs more directly through organizational control and monitoring mechanisms.

An important finding of this study is the insignificant role of the Accounting Information System in influencing Good Corporate Governance and mediating the effects of Digital Transformation and Enterprise Risk Management. This result indicates that governance improvement within higher education institutions may not be determined solely by the availability of information systems. Instead, governance quality may be influenced by other organizational factors such as leadership commitment, organizational culture, internal control effectiveness, transparency practices, and employee competency. Therefore, improving governance requires not only technological support but also strong managerial commitment and effective organizational practices.

Theoretical Implications

This study contributes to the literature in several ways. First, it extends Agency Theory by demonstrating that information asymmetry reduction through Accounting Information Systems does not necessarily translate into governance improvements unless supported by effective organizational practices. Second, the findings support Stakeholder Theory by highlighting the importance of transparency and accountability mechanisms generated through digital transformation and risk management initiatives. Third, the study strengthens the Resource-Based View by emphasizing that digital capabilities and risk management competencies constitute strategic resources that directly contribute to governance quality. Finally, the findings enrich IT Governance literature by suggesting that technology investments alone are insufficient to improve governance outcomes without complementary managerial and institutional capabilities.

The insignificant relationship between Accounting Information Systems and Good Corporate Governance also indicates that the effectiveness of information systems should not be evaluated solely from a technological perspective. This finding highlights the importance of integrating technological resources with organizational capabilities and governance practices. Consequently, future governance models should consider the interaction between information systems, leadership behavior, organizational culture, and internal control mechanisms to better explain governance effectiveness in public sector organizations.



Practical Implications

For university management, the findings suggest that digital transformation initiatives should be accompanied by organizational changes that strengthen governance processes. Investments in information technology should not focus solely on system implementation but should also prioritize user competency development, organizational readiness, and governance-oriented digital culture.

The significant influence of Enterprise Risk Management indicates that PTNBH institutions should strengthen risk management integration within strategic planning, operational processes, and internal control systems. Effective risk management not only minimizes operational risks but also enhances institutional accountability and governance quality.

Furthermore, policymakers should encourage universities to integrate digital transformation strategies with governance reforms and risk management frameworks to maximize the benefits of technological innovation in public sector organizations.

Limitations and Future Research

This study has several limitations. First, the sample size was relatively small and limited to one State University with Legal Entity Status in Surabaya, which may affect the generalizability of the findings. Second, the cross-sectional research design restricts the ability to observe governance changes over time. Third, the study focused exclusively on Digital Transformation, Enterprise Risk Management, Accounting Information Systems, and Good Corporate Governance, while other potentially relevant variables such as organizational culture, leadership effectiveness, and internal control quality were not included.

Future studies are encouraged to involve multiple universities, employ larger sample sizes, and incorporate additional organizational variables to provide a more comprehensive understanding of governance improvement mechanisms within higher education institutions.

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