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Article

The Impact of Accounting Digital Transformation on Financial Transparency: Mediating Role of Good Governance

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Abstract: Accounting digital transformation in today's fast-digitizing banking environment is becoming an imperative force driving transparency and governance in the banking industry. This study explores the effect of accounting digital transformation on transparency in finance, with emphasis on the mediating effect of good governance in Jordan's commercial banking. Based on survey data from 386 bank experts, the study utilizes Structural Equation Modelling (SEM) to analyze the relationships among organizational, technical, and human dimensions of digital transformation, governance, as well as financial transparency. The findings show that all three dimensions have positive impacts on transparency in finance, and good governance partially mediates these relationships. These insights provide policy makers and practising managers with actionable advice to enhance financial reporting through governance and digitization.

Keywords: digital transformation; financial transparency; good governance; accounting information systems; banking sector



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1. Introduction

Advanced technologies have recently emerged, transforming the fields of business, accounting, and auditing (Vial, 2021; Alma'aitah et al., 2024). These developments have significantly contributed to the success of multi-business operations by enabling greater flexibility and efficiency in production processes, enhancing data processing capabilities, and transitioning from paper-based bookkeeping and manual accounting to cloud-based and automated accounting systems. These systems not only improve accessibility and real-time collaboration but also support secure and scalable financial operations (Kraus et al., 2021).

Digital transformation, through tools such as big data, cloud computing, electronic payments, blockchain, data mining, artificial intelligence, and digital currencies, aligns digital technologies with accounting processes (Alassuli, 2025a; Feliciano-Cestero et al., 2023). Consequently, the importance and role of accounting have become more prominent, as providing transparent, credible, and accurate information is a key requirement of successful digital transformation (Melo et al., 2023). Governance, on the other hand, is another contemporary concept that has gained increasing attention in recent years for its role in promoting transparency and performance excellence (Ju et al., 2023). Governance refers to the structural and procedural framework through which organizations are directed and controlled,

and it is essential for effective management across both companies and institutions worldwide (Islam et al., 2023). Good governance is particularly vital in the wake of economic crises generated due to administrative corruption and governance mismanagement, which have discouraged investment and weakened disclosure in finance (Beshi & Kaur, 2020; Mansoor, 2021; Al-Hajaya & Sawan, 2018; Zerbian & de Luis Romero, 2023).

The existing literature highlights the transformative impact of advanced technologies on business financial operations, leading to enhanced efficiency and data processing (Vial, 2021; Kraus et al., 2021; Alassuli, 2025a; Feliciano-Cestero et al., 2023). While digital transformation and governance reforms are gaining traction, empirical research on their interplay in shaping financial transparency, especially in developing nations and within specific industries like banking, remains limited (Ju et al., 2023; Islam et al., 2023). This gap is particularly pertinent considering the importance of transparent financial information for stakeholder confidence (Ju et al., 2023) and the potential for good governance to mediate the relationship between digital transformation and financial transparency (Melo et al., 2023).

From an agency theory perspective, information asymmetry between principals (e.g., shareholders, depositors) and agents (e.g., bank management) can lead to agency costs. Financial transparency serves as a crucial mechanism to mitigate this asymmetry by providing principals with reliable information to monitor and evaluate the actions of agents (Jensen & Meckling, 1976). Digital transformation in accounting has the potential to enhance financial transparency by improving the accuracy, speed, and accessibility of financial data, thereby reducing information asymmetry. However, the extent to which this potential is realized may depend on the governance structures in place. Good governance mechanisms can ensure that digital technologies are implemented and utilized in a manner that promotes, rather than obscures, financial transparency, aligning the interests of agents with those of principals.

Therefore, digital transformation in accounting presents an opportunity that reshapes the landscape of financial reporting in ways that may promote organizational financial transparency. The value of this transformation lies not only in the technologies themselves but also in how they are governed and implemented. In this context, governance, according to Melo et al. (2023), can play a vital mediating role in determining the extent to which accounting digital transformation enhances financial transparency. Thus, there is a need to examine how accounting technologies affect the accuracy, speed, and accessibility of financial data, and how sound governance principles interlink their association. Understanding the relationship between accounting digital transformation and financial transparency, especially regarding the mediating role of good governance, is essential for organizations aiming to leverage digital advancements to build stakeholder confidence (Ju et al., 2023). Jordanian banks, facing rapid technological changes and a competitive environment, seek to strengthen their financial performance by adopting advanced digital tools and governance frameworks.

This study is original in its investigation of how the integration of digital transformation and governance practices significantly influences financial transparency in the banking sector. Thus, this research enriches the literature by empirically investigating into how the integration of digital transformation in accounting, across its organizational, technical, and human dimensions, influences financial transparency in the Jordanian banking sector, and crucially, the mediating role of good governance in this relationship from an agency theory lens. Understanding this dynamic is vital for reducing information asymmetry and agency costs within these financial institutions, ultimately fostering greater stakeholder confidence and market efficiency in a developing economy context.

The paper is structured into seven parts. Section 2 offers a review of the literature pertinent to the study. Section 3 explains the generation of the research hypotheses, and

Section 4 summarizes the research methodology. Section 5 shows the findings, and Section 6 explains in detail the results. Section 7 provides insights and conclusions.

2. Literature Review

2.1. Accounting Digital Transformation

Digital transformation is a strategic approach aimed at improving competitiveness by integrating communication and information technology systems across core business functions. This includes changes to infrastructure, operational models, customer service, marketing, and post-sales activities (Berikol & Killi, 2021). In this context, digital transformation affects every level of business operations (Kraus et al., 2021; Karaki et al., 2023). From a broader business perspective, it involves adopting digital technologies to foster innovation and open new markets (O'Leary, 2023). It also includes implementing secure and accessible electronic services that improve operational efficiency (Alassuli, 2025b; Adekunle et al., 2024).

In accounting, digital transformation entails the application of advanced communication and IT systems in processes such as data input, processing, output, and storage. This enhances performance by improving the transparency, reliability, and quality of financial reports (Vial, 2021). Hence, successful implementation requires a combination of technologies, data analysis, human expertise, and process redesign (Abd Razak et al., 2021). Accountants play a central role in executing these mechanisms, especially in handling and presenting data accurately and promptly to support informed investment decisions (Meraghni et al., 2021; Izzo et al., 2022).

Accounting aims to provide highly reliable financial information at a reasonable cost (Anis, 2023). More reliable accounting data leads to more accurate financial reports, thereby strengthening market efficiency (Lombardi & Secundo, 2021). Reliable information also aids auditors, reducing the time needed for verification and improving audit quality (Pizzi et al., 2021). This trend has encouraged the integration of digital tools, such as big data, cloud computing, electronic payments, blockchain, data mining, artificial intelligence, and digital currencies, into traditional accounting systems (Melo et al., 2023).

Furthermore, technologies such as distributed ledger systems have further enhanced data security. Once a transaction is verified, it is encrypted and recorded in an immutable format, eliminating risks of manipulation or deletion (Yoon, 2020). This contributes to increased transparency in financial reporting (Goh & Yong, 2024). Digital transformation makes it possible for documents to be saved digitally online, cutting dependence on paper-intensive methods of invoicing, inventories, payments, and other tasks (Tirkolaei et al., 2020). Successful execution of accounting digital transformation needs three pillars, which are organizational, technical, and human dimensions (Alzghoul et al., 2024).

2.1.1. Organizational Dimension

This facet deals with the legal structures, professional standards, and management procedures guiding the use of digital tools for conducting accounting. It is the basis for guaranteeing transparency, precision, and dependability in financial data, and ultimately, trust among stakeholders and organizations (Alzghoul et al., 2024; Isensee et al., 2020). Besides creating suitable legislation, accounting standards, and moral codes, there is the need for organizations to create an environment that favors digital innovation and perpetual improvement (Osei et al., 2025).

This encompasses aligning leadership with transformation objectives, building strategic alliances, and fostering collaboration across functions. By implementing digital responsibility into the organization's plan and decision making, institutions can make transforma-

tion efforts sustainable (Aldoseri et al., 2025). Organizational readiness, risk management processes, and change management systems are important in preventing resistance and creating a seamless transition digitally (Hirst et al., 2024).

2.1.2. Technical Dimension

Digital transformation is dependent upon infrastructure like computers, printers, servers, and storage systems, as well as software platforms. These are maintained by organizational technology departments, which manage cloud and local networks. This delivers consistent service to employees, customers, and suppliers (Venturini et al., 2020; Osiurak & Reynaud, 2020).

In addition to efficient information technology infrastructure and technology, organizations must also focus on system integration and compatibility to make data exchange among departments smooth (Stefan et al., 2024). Periodic audits and evaluations of the performance of systems, cybersecurity, and backup procedures are critical to ensure systems' integrity and reduce downtime (Ahanger et al., 2024).

Moreover, the use of artificial intelligence and blockchain can efficiently improve the accuracy and traceability of accounts, provide real-time insights, and minimize the likelihood of errors and fraud risks (Nofel et al., 2024). Such technological enablers are very important in realizing an automated, robust, and transparent finance infrastructure.

Notwithstanding the popularity of blockchain for introducing transparency and data integrity, the lack of speed and scalability has proven to be notable constraints in broad-scale adoption. According to Rožman et al. (2023), performance-related issues of the form of low throughput and high latency in blockchain systems decrease the frequency of the service, clog the systems, and effectively decrease the potential of distributed ledger-based systems to operate at full scale. Their experimental simulation of BBSM systems revealed how suboptimal production output and higher costs of transactions may be caused due to narrow scalability. In addition, Khan et al. (2021) point out the “scalability trilemma” in public blockchains in which decentralization, security, and scalability cannot all exist at the same time considerable technological challenge. Their systematic review of the literature suggests that parameters such as block size, transaction throughput, storage needs, and power usage are very intertwined, making it challenging for existing consensus techniques to support real-time needs of enterprise.

Private keys management continues to be an imperative issue in blockchain-based accounting systems, especially because of the single point of failure risk and loss of keys. Zhao et al. (2024) present an enhanced escrow solution for keys that employs rational secret sharing and game theoretic design in overcoming these risks. In contrast to conventional schemes with fundamentals reliant on honest participant behavior or trusted nodes, their scheme presents a decentralized threshold management model with the use of individual rationality and incentive compatibility. This framework guarantees that each participant is encouraged to behave honestly, prevents collusive behavior, and offers secure escrow as well as recovery of wallet private keys even under public blockchain settings. Utilizing verifiable random functions (VRFs) and smart contracts, their scheme promotes one-time multi-key escrow with minimal communication and computational cost, increased security, as well as improved scalability of blockchain key management. Such advancements are especially beneficial for ensuring the availability and integrity of accounting data protected under blockchain infrastructure.

2.1.3. Human Dimension

Human capital plays an essential part in driving digital transformation. Employees need to have the ability to use data, analyze, and make choices with the help of digital tools.

The success hinges upon the development of workers who can respond to technological change and accept new systems (Augsten et al., 2022).

Additionally, the human element calls for an attitude transformation among accountants from bookkeeping to strategic, data-oriented decision-making (Lajnef, 2025). Professional growth, mentorship, and experience with technology-enabled projects can bridge the skills divide (Yadav, 2025).

Equally important is fostering soft skills such as adaptability, critical thinking, and digital communication, which are increasingly valued in the digital economy. A workforce that is both technologically literate and strategically aware contributes directly to the success of the digital transformation process in accounting (Suarta et al., 2024).

2.2. Banking Governance and Basel Principles for Good Governance in the Banking Sector

The concept of governance emerged alongside the rise of industrial capitalism, driven by the need for organizational growth, capital expansion, and operational complexity (Dyck et al., 2023). As many businesses transitioned from individually managed enterprises to shareholder-owned corporations, where boards of directors appoint managers, issues of conflicting interests between owners and managers became more pronounced (Farazmand, 2023; Zerbian & de Luis Romero, 2023). This led to a growing emphasis on governance as a means of regulating managerial authority and protecting shareholder interests. Governance, in this context, refers to the systems, rules, and practices that guide and control corporate behavior. It includes mechanisms to reduce agency problems and ensure that decision-making aligns with organizational goals (Christensen & Laegreid, 2020). Central to this approach is the composition of the board of directors, the rights of shareholders, and the implementation of incentive systems to monitor managerial performance (Ju et al., 2023; Mansoor, 2021).

Poor governance structures have been attributed to weak financial transparency and vulnerability to mismanagement (Eltweri et al., 2024). To address this, organizations have utilized digital tools to strengthen control and disclosure procedures. Digital transformation has the potential to improve significantly the collection, processing, and disclosure of financial data, inducing transparency, speed, and objectivity when reporting (Adekunle et al., 2024; Tirkolaei et al., 2020). For these improvements to be maximized, though, accounting experts need to acquire technical capabilities, maintain professional ethics, and work under robust regulatory regimes (Martin & Alarcón-Urbistondo, 2024).

Internal controls are needed in order to prevent managerial wrongdoing and enhance good governance. These involve granting authority to the board of directors to manage effectively and creating incentive systems in harmony with long-term organizational interests (Shaheen et al., 2020). In the 1980s, theories of shareholders' value became particularly dominant, further cementing governance structures centered upon responsibility and transparency (Islam et al., 2023).

Banking governance, in particular, has unique challenges due to the complexity and systemic importance of the banking sector. In recent years, the sector has faced growing financial risks, driven by market volatility and global interdependence. As a result, maintaining stability and credibility has become paramount (Al-Kasasbeh et al., 2023; Al-Majawla & Qtaishat, 2024). Recognizing this, the Basel Committee on Banking Supervision has emphasized the role of good governance in strengthening the banking sector (Eltweri et al., 2024). In 2006, and again in an updated version in 2010, the Committee published a set of principles to enhance governance in financial institutions (Bahraluloom & bin Salim, 2024). These Basel principles aim to improve decision-making within banks by strengthening the supervisory function of the board, especially in high-risk, competitive environments (Gelitashvili et al., 2024).

The standards place emphasis on board competence, transparency, and responsibility. These highlight the need for qualified, skilled directors and point towards the significance of internal and external audits. The compensation schemes of the bank need to align with institutional objectives, and governance arrangements need to support supervision, risk management, and market confidence (Puri & Garg, 2024; Partaker, 2024). Ultimately, the Basel standards are in favor of improved access to finance, investment risk minimization, and stability in banking systems (Ullah et al., 2024).

2.3. Financial Transparency

Increased transparency in finance has become more critical in the aftermath of global economic crises, which have been fueled by the lack of adequate disclosure and transparency in reporting (Overesch & Wolff, 2021). Transparency in this scenario goes beyond observance of the generally accepted principles of reporting and statutory reporting procedures. It consists of delivering all stakeholders with contemporaneous, relevant, as well as understandable information about the financial and non-financial areas of an entity (Ameli et al., 2020; Hosseini Aghdaei et al., 2021). Financial reporting quality is closely related to information reliability and transparency, which, subsequently, impacts the effectiveness of the market. Transparent reporting guarantees stakeholders, such as investors, creditors, and supervisors, with equal access to consistent and meaningful information at an acceptable cost (Tonhaeuser & Stavenes, 2020). This facilitates improved decision-making and increased trust in the entity.

In practice, transparency requires organizations to go beyond the minimum disclosure requirements and voluntarily share additional information about their operations, risks, and performance. This level of openness helps stakeholders evaluate the organization's financial health more accurately and supports accountability (Mejia & Parker, 2021). Daştan and Yildirim (2022) emphasized that digital transformation enhances disclosure by ensuring the integrity of electronic records, providing audit trails, and enabling real-time access to accurate and objective data. Digital tools also help enforce system controls that protect digital assets and uphold the reliability of disclosed financial information. Corporate transparency involves two main aspects clarity of information and integrity in assessment.

Corporate transparency is the degree to which an organization transparently makes known information about its operations, business strategies, governance procedures, and economic performance. It involves both qualitative and quantitative disclosures and indicates an organization's responsibility and engagement with stakeholders. Financial transparency is just one of the essential aspects of corporate transparency, and it concerns in particular the transparency, completeness, and precision of financial reporting. On this basis, financial transparency can be considered an element of corporate transparency, and both of them play an important part in creating trust among investors, the authorities, and the public.

2.3.1. Clarity of Information

Clarity of information refers to the extent to which financial data is presented in a clear, complete, and easily interpretable manner (Bolkan & Goodboy, 2024). When information requirements are predefined and standardized, it becomes easier for users to understand and interpret the data correctly (Berry et al., 2024). To achieve this, financial reports should use straightforward language and avoid excessive technical jargon. Presenting financial data in a manner accessible to users with varying levels of expertise helps ensure that it is usable and meaningful (Overesch & Wolff, 2021).

2.3.2. Integrity in Assessment

Integrity in assessment involves providing financial information that is accurate, objective, and free from manipulation, thereby fostering stakeholder trust (Gagné, 2023). This principle is closely tied to the adherence to international accounting standards and ethical practices, which prevent the distortion of financial results or concealment of liabilities (Tonhaeuser & Stavenes, 2020). To uphold integrity, accountants and auditors must remain objective and independent, avoiding any conflicts of interest that could compromise the accuracy of their work (Rahman, 2023). Integrity in financial reporting not only strengthens investor confidence but also enhances a company's ability to attract capital and sustain long-term growth.

3. Hypotheses

Based on the reviewed literature and theoretical foundations, the following hypotheses have been formulated to explore the relationship between accounting digital transformation and financial transparency, with good governance acting as a potential mediator:

H1. *Accounting digital transformation, including the organizational, technical, and human dimensions, is hypothesized to have an effect on financial transparency.*

H2. *Accounting digital transformation, including the organizational, technical, and human dimensions, is expected to influence good governance practices.*

H3. *Good governance practices are hypothesized to have an effect on financial transparency.*

H4. *Good governance practices are expected to mediate the relationship between accounting digital transformation (organizational, technical, and human dimensions) and financial transparency, including clarity of information and integrity in assessment.*

4. Methodology

To understand the impact of accounting digital transformation on financial transparency and the mediating role of good governance in one dynamic framework, this study adopted the deductive approach. This method makes it possible to have an in-depth analysis of how technologies are affecting banking transparency in Jordan, through the application of the good governance system. This method makes possible an even complete and precise analysis of reality at the present time, as it acquires abundant data. It makes it possible to have accurate portrayal of reality at the present time without interrupting or modifying ongoing situations. In this context, the study was designed to provide a detailed explanation of how digital technologies contribute to increased financial corporate transparency, as well as to identify the mechanisms that contribute to this impact via good governance procedures (Kosie & Lew-Williams, 2024).

The study collects data from Jordanian banks that have undergone digital transformation and examines how this process affected the level of transparency in their financial reporting. Furthermore, the focus was on examining the policy and governance practices that have been implemented to provide transparency and accountability.

4.1. Study Sample

To attain the goals of the present study, an online form was sent to the randomly selected respondents in the departments of Jordanian banks with suitable and ample experience and knowledge, including accounting and internal auditing departments as indicated in Table 1. As a result 386 questionnaires were received out of the 410 surveys

were deemed valid for analysis upon receipt. An overview of the sample's demographic features may be found in Table 1.

Table 1. Sample Demographic Characteristics.

Variable	Category	F	%
Position	Internal auditor	140	36.3
	Accountant	155	40.2
	IT Auditor	50	13
	Financial manager	25	6.5
	Audit manager	16	4.1
Educational qualification	Bachelor's	165	42.7
	Higher Diploma	45	11.7
	Master's	101	26.2
	PhD	75	19.4
Experience years	5 and more—less than 10	112	29
	10 and more—less than 15	145	37.6
	15 and more—less than 20	75	19.4
	20 and more—less than 25	54	14
Total		386	100

4.2. Data Collection Tool

The study collects primary data through administering a structured closed questionnaire (Supplementary Materials). The questionnaire was developed by referring to the relevant literature. The survey questionnaires consist of four sections, each aimed at gathering data from the sample of Jordanian commercial banks: The first section includes demographic characteristics of the individuals targeted in the survey. The second section encompasses variables of digital transformation (organizational, technical, and human dimensions). The third section includes financial transparency (clarity of information, integrity in assessment). The fourth section comprises good governance practices. A five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree), was employed to elect responses from respondents. The initial content validity of the questionnaire was established by sending number of academics to ensure clarity and right wording of questions, and comprehensiveness of measures. Their suggestion was reflected in re-fined version of the questionnaire. Later, The pretest involved piloting among employees of 15 banks before proceeding with the full data collection to verify the reliability and validity of the items in the questionnaire. This initial phase involved a limited number of respondents possessing pertinent expertise and was aimed at clarifying vague items and ensuring the internal consistency of the instrument with Cronbach's alpha. After collecting the full data, reliability and validity tests relevant to SEM were implemented, such as Average cronbach's Alpha and factor analysis, to establish reliability, convergent and discriminant validity of the measure.

The measuring tool contained a total of 31 items, which were classified according to the principal constructs of the study. The variable for the digital transformation comprised 15 items spread over three dimensions that were: organizational (5 items), technical (5 items), and human (5 items). Financial transparency comprised 11 items and this included 6 items that pertained to clarity of information and 5 items that pertained to integrity in assessment. Good governance practices were assessed with 5 items. All the items were measured with a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). Detailed information about the items of the questionnaire, together with codes and factor loadings, is shown in Supplementary Materials.

4.3. Reliability Test

The internal consistency reliability of the survey instrument was evaluated using Cronbach's alpha, which gave a coefficient of 0.72. This indicates good internal consistency among the items, supporting the reliability of the instrument in measuring the intended construct. The widely accepted guideline of an alpha value above 0.70 suggests that the scale has satisfactory reliability (Sekaran & Bougie, 2016). Table 2 shows that.

Table 2. The Cronbach's alpha Coefficients.

Domain	Cronbach Alpha
Organizational dimension	0.79
Technical dimension	0.75
Human dimension	0.78
Digital Transformation	0.88
Clarity of information	0.83
Integrity in assessment	0.77
Financial Transparency	0.85
Good Governance Practices	0.88

5. Analysis and Findings

5.1. Descriptive Analysis

This section presents the results of descriptive statistics related to the study's key variables: accounting digital transformation, financial transparency, and good governance practices.

5.1.1. The Independent Variable: Digital Transformation

The results in Table 3 indicate that all three dimensions of digital transformation scored high, with the organizational dimension recording the highest mean (4.06), and the human dimension the lowest (3.95). Whereas the overall perception of digital transformation across Jordanian banks is high ($M = 4.00$, $SD = 0.549$) for the three dimensions. This suggests that while organizational and technical readiness is strong, more attention may be needed on the human side to support successful digital transitions. This shows that there is an overall common perception of digital transformation throughout departments, though there may have slight variation depending upon roles or differing exposure to the digital systems.

Table 3. Digital Transformation.

Variables	Mean	Std. Deviation	Level
Organizational dimension	4.06	0.634	High
Technical dimension	3.98	0.637	High
Human dimension	3.95	0.557	High
Digital Transformation	4.00	0.549	High

5.1.2. The Dependent Variable: Financial Transparency

The results in Table 4. shows that "Clarity of information" have the uppermost mean (3.96), while "Integrity in assessment" has the lowermost mean (3.90). The mean scores show that financial transparency is also perceived at a high level overall ($M = 3.93$). The high scores confirm that digital transformation contributes positively to the accessibility

and interpretability of financial data. Standard deviation values of these dimensions (approximately 0.67–0.72) indicate moderate variability, which means while there is overall agreement among the participants about the overall transparency levels, there are likely to be differences in how consistently these practices are utilized throughout institutions or vocations.

Table 4. Financial Transparency.

Variables	Mean	Std. Deviation	Level
Clarity of information	3.96	0.637	High
Integrity in assessment	3.90	0.585	High
Financial Transparency	3.93	0.577	High

5.1.3. Good Governance Practices

Table 5 shows that good governance practices mean as a whole is (3.74). This implies that respondents agree that internal governance mechanisms are generally solid in their banks. The individual item standard deviation values range between about 0.65 and 0.78, indicating relatively more varied responses than for the other variables. This indicates that governance principles are widely accepted, yet there can exist differences in how they are perceived or applied among different departments or banks.

Table 5. Good Governance Practices.

Items	Mean	Std. Deviation	Level
Good Governance Practices	3.74	0.712	High

5.2. Hypothesis Testing: Structural Equation Modeling (SEM)

SEM is considered a suitable test for this study because it measures each variable, including latent variables, and reduces measurement errors through deploying multiple indicators (Hair et al., 2024). Additionally, multiple causal relationships among constructs can be tested simultaneously and structural equations can be analyzed using SEM (Hair et al., 2024). Moreover, indirect effects between dependent and independent variables in presence of mediating variables can be analyzed by employing SEM.

Prior to the main SEM analysis, the Kaiser-Meyer-Olkin (KMO) test was conducted to assess the sampling adequacy for factor analysis, which underpins the measurement model within SEM. The KMO statistic yielded a value of [KMO_value], which exceeds the commonly accepted threshold of 0.60 (Hair et al., 2024). This result indicates that the sample size is sufficiently large and the data possesses adequate common variance for factor analysis to be meaningful. Furthermore, Bartlett's test of sphericity was significant ($\chi^2 = [\text{Chi-squared_value}]$, $df = [\text{Degrees_of_freedom}]$, $p < 0.001$), confirming that the correlation matrix is not an identity matrix and that there are significant inter-correlations among the variables, thus supporting the appropriateness of factor analysis. These preliminary analyses provide confidence in the suitability of the data for subsequent SEM analysis.

5.2.1. Measurement Model

The quality of the measurement model was examined through an assessment of both reliability and validity in Table 6. Composite Reliability (CR) was utilized to measure the internal consistency of the multi-item constructs, with results ranging from 0.859 to 0.921. These values exceed the recommended threshold of 0.70, indicating satisfactory internal consistency across all constructs. Convergent validity was evaluated using standardized

factor loadings and the Average Variance Extracted (AVE). All factor loadings exceeded the minimum acceptable value of 0.50, and AVE values ranged from 0.578 to 0.672, thereby confirming adequate convergent validity (Hair et al., 2024). Although discriminant validity was not directly assessed, it is typically evaluated by comparing the square root of each construct's AVE with the correlations between constructs (Fornell & Larcker, 1981). Overall, the measurement model demonstrates robust reliability and convergent validity, with further analysis suggested to confirm discriminant validity.

Table 6. Validity and Reliability.

Construct	Dimension	Item	Estimates	Cronbach Alpha	CR	AVE
Accounting Digital Transformation	Organizational dimension	O1	0.848	0.76	0.89	0.62
		O2	0.809			
		O3	0.835			
		O4	0.730			
		O5	0.745			
	Technical dimension	T6	0.885	0.75	0.84	0.55
		T7	0.639			
		T8	0.610			
		T9	0.591			
		T10	0.819			
	Human dimension	H11	0.637	0.70	0.84	0.53
		H12	0.800			
		H13	0.559			
		H14	0.730			
		H15	0.762			
Financial Transparency	Clarity of information	C16	0.651	0.78	0.91	0.60
		C17	0.668			
		C18	0.713			
		C19	0.652			
		C20	0.979			
		C21	0.667			
	Integrity in assessment	I22	0.620	0.74	0.90	0.64
		I23	0.615			
		I24	0.957			
		I25	0.661			
		I26	0.703			
Good Governance	Good Governance Practices	G27	0.721	0.75	0.86	0.57
		G28	0.829			
		G29	0.622			
		G30	0.793			
		G31	0.641			

5.2.2. Structural Model

To ensure the robustness of the SEM analysis, model fit was evaluated using a combination of absolute and incremental fit indices. The Chi-square test yielded a value of $\chi^2 = 16.850$ with 7 degrees of freedom ($p < 0.001$), indicating a statistically significant model structure. The Root Mean Square Error of Approximation (RMSEA) value of 0.062 falls within the acceptable range (≤ 0.08), suggesting an adequate approximation of model fit. Additionally, the Comparative Fit Index (CFI) (0.926) and Non-Normed Fit Index (TLI) (0.933) exceed the recommended threshold of 0.90, indicating strong incremental fit. Overall, these results confirm that the proposed structural model adequately represents the relationships among accounting digital transformation, good governance, and financial transparency. A good model fit strengthens confidence in the validity of the mediation effect and supports the theoretical framework upon which the study was built.

Table 7 exhibits the calculated standardized path coefficients for the proposed model as shown in Table 7 and Figure 1. The study initially suggests that the digital transformation of accounting would positively improve corporate governance and financial transparency, as well as corporate governance positively enhances financial transparency, as stated in H1, H2 and H3. Consistent with our entail predictions, the results, reported in Table 6, supported these three hypotheses (p -value < 0.05).

Table 7. Regression Weights of the Structural Equation Model.

Direct Effect			Estimate	S.E.	C.R.	<i>p</i>
Good Governance Practices	<---	Digital Transformation	0.940	0.051	18.395	0.000
Financial Transparency	<---	Good Governance Practices	0.100	0.042	2.371	0.018
Financial Transparency	<---	Digital Transformation	0.754	0.061	12.313	0.000

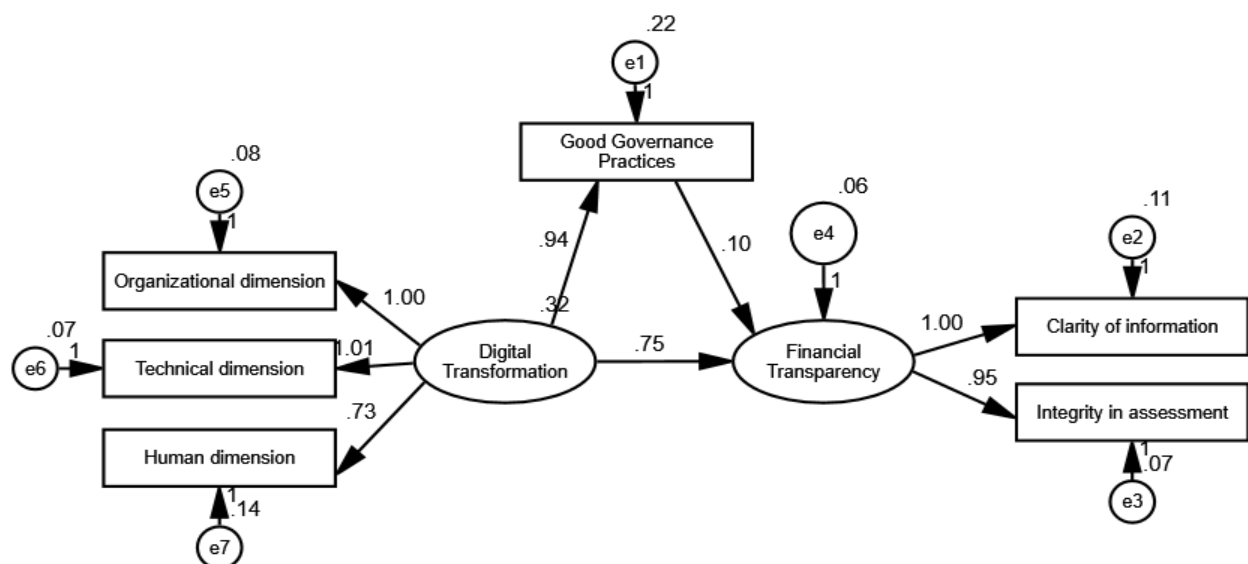


Figure 1. Path Coefficients.

5.3. The Mediating Role of Good Governance

The mediating effect of good governance on the relationship between accounting digital transformation and financial transparency was tested using SEM. The model demonstrated, using bootstrapping, acceptable fit indices: $\chi^2 = 16.850$ (df = 7, $p < 0.001$), RMSEA = 0.062, CFI = 0.926, and TLI = 0.933, indicating that the hypothesized mediation structure fits the data well.

The SEM analysis revealed that accounting digital transformation has both a direct effect ($\beta = 0.754$) and an indirect effect through good governance ($\beta = 0.094$) on financial

transparency, supporting H4 of the study (as shown in Table 8). The presence of both effects confirms partial mediation, suggesting that while digital transformation directly improves financial transparency, its impact is strengthened when good governance practices are also in place.

Table 8. Direct and Indirect Effects of Digital Transformation on Financial Transparency.

	Direct Effects		Indirect Effects	
	Digital Transformation	Good Governance Practices	Digital Transformation	Good Governance Practices
Good Governance Practices	0.940	0.000	0.000	0.000
Financial Transparency	0.754	0.100	0.094	0.000

6. Discussion

The objective of this study was to examine the effect of accounting digital transformation on financial transparency, with good governance serving as a potential mediating factor. The results offer strong empirical support for this relationship and contribute to a growing body of literature exploring the intersection of technology, transparency, and governance in the financial domain.

Recent empirical evidence supports the point that investment in advanced digital technologies does improve bank financial performance through various channels. For example, Citterio et al. (2024) demonstrate that European bank digital transformation, especially IT infrastructure investment, network efficiency, and channels' digitization, positively relates to increased return on assets (ROA). Such tools automate procedures, enhance cost-effectiveness, and increase customer engagement, particularly in times of distress, such as the COVID-19 pandemic. Similarly, Nguyen et al. (2023) conclude that Vietnamese bank digitalization raises bank profitability through cost minimizing due to reduced operational costs (e.g., reducing cost-to-income ratio) and generating non-interest income due to diversified digital services. Even among small or state-owned banks, technological adoption in the form of digital tools improves competitiveness and banking performance. All these empirical works support the point that digital technologies not only make banking processes modern but are also strategic assets for sustaining bank profitability in a changing financial landscape.

The analysis showed that all three dimensions of digital transformation “organizational, technical, and human” have positive impacts on financial transparency. This aligns with past studies that show how digital transformation promotes information accessibility, accuracy, and processing speed (Vial, 2021; Izzo et al., 2022; Melo et al., 2023). Organizational dimension played the greatest overall contribution towards financial transparency, especially with regard to information clarity. This indicates that an established internal structure, leadership support, and formalized digital policies are essential in driving the effectiveness of technological application (Isensee et al., 2020; Alzghoul et al., 2024).

The evidence further supports that technical and human factors are especially contributory to both clarity and integrity of financial reporting. This supports the proposition that while technology infrastructure (e.g., systems in the cloud, automation aids) is essential (Tirkolae et al., 2020; Goh & Yong, 2024), it can only operate effectively as a function of the competence and flexibility of the human labor force (Abd Razak et al., 2021; Augsten et al., 2022). This is consistent with the proposition that digital transformation is not an exclusive technological activity but an overarching organizational transformation requiring expenditure in both systems and skills (Berikol & Killi, 2021).

Interestingly, the organizational dimension did not have a significant impact on integrity in assessment. This suggests that while structural and procedural frameworks promote clear communication, they may not directly influence the ethical objectivity and accuracy of assessments unless supported by operational-level controls and personnel integrity. This finding complements the argument made by [Tonhaeuser and Stavenes \(2020\)](#) and [Rahman \(2023\)](#) that integrity is more behaviorally driven and must be reinforced through internal ethics and accountability systems, often executed at the human and technical levels.

Another key contribution of this study is the confirmation that digital transformation significantly enhances good governance practices. As governance involves oversight, risk management, and internal control structures, digital tools appear to support the efficiency and reliability of these mechanisms ([Adekunle et al., 2024](#); [Christensen & Laegreid, 2020](#)). Technologies such as blockchain, secure audit trails, and real-time dashboards allow management and boards to exercise stronger control, which is essential in the banking sector where risk exposure is high ([Bahraluloom & bin Salim, 2024](#); [Puri & Garg, 2024](#)).

Furthermore, the study found that good governance practices positively affect financial transparency, albeit with a smaller effect size. This confirms the argument of [Mansoor \(2021\)](#) and [Beshi and Kaur \(2020\)](#) that transparency is not solely a function of what systems are used, but also of how they are governed. Transparency in the output of technology hinges upon ethical boards, good disclosure policies, and systems of accountability.

The SEM revealed that good governance partially mediates the digital transformation and financial transparency relationship. The argument put forward by [Melo et al. \(2023\)](#), which states that governance serves as an enabler of strategic digital transformation outcomes, is supported. Independent board members, ethical codes, and transparent internal controls support effective use of technology in enhancing financial transparency and clarity. Such evidence is in agreement with the proposals of the Basel Committee, which call for the marriage of technological modernization with good governance in banking institutions ([Bahraluloom & bin Salim, 2024](#); [Ullah et al., 2024](#)).

Together, these findings indicate that an emphasis on technology adoption and governance improvement is necessary to enhance economic transparency. Organizations that make investments in technology solutions without strengthening ethics-oriented leadership and control may not achieve the full value of these tools.

7. Conclusions

This study provides empirical evidence on the impact of accounting digital transformation on financial transparency in Jordanian commercial banks, while also examining the mediating role of good governance. The findings confirm that digital transformation across its organizational, technical, and human dimensions significantly enhances financial transparency, particularly in terms of clarity of information and the integrity of financial assessments. Among the dimensions, the organizational component showed the strongest influence on clarity, reflecting the importance of structured frameworks, leadership commitment, and internal policies in shaping effective financial disclosure. Meanwhile, technical and human dimensions were more critical for ensuring integrity in assessment, underscoring the role of both technological tools and skilled personnel in delivering accurate, objective, and trustworthy financial information.

Importantly, the results demonstrate that good governance practices partially mediate the relationship between digital transformation and financial transparency. This suggests that while technology plays a direct role in improving transparency, its impact is amplified when accompanied by strong governance systems such as independent boards, ethical guidelines, and internal control mechanisms. These findings are consistent with

the broader literature advocating the integration of digital and governance strategies to improve organizational accountability.

The study's findings offer several practical implications for banks, especially in emerging economies like Jordan. Policymakers and senior managers should prioritize both the development of digital infrastructure and the cultivation of a governance culture that values transparency, accountability, and continuous improvement. Thus, the study highlights the need for banks and financial institutions to invest not only in digital infrastructure but also in cultivating governance cultures that emphasize ethical leadership and transparency. These efforts are particularly relevant in the banking sector, where financial disclosures directly affect stakeholder confidence, regulatory compliance, and systemic stability. Additionally, training programs, performance incentives, and internal audits should be aligned with digital transformation goals to support a more integrated and transparent financial system.

While this study offers important insights, it is not without limitations. The focus on Jordanian commercial banks may limit the generalizability of the findings outside of this context. Future research could address these limitations through comparative cross-national studies, examining how different regulatory environments and levels of technological maturity influence the relationship between digital transformation, governance, and financial transparency. This could help identify whether the observed mediating role of governance is universal or context dependent. Longitudinal studies are also recommended to track how the effects of digital transformation change over time particularly as banks adopt more advanced technologies such as AI, blockchain, and real-time audit tools. Research in other sectors beyond banking, such as healthcare, insurance, or public institutions, could also offer a broader perspective. In addition, future work could explore the influence of organizational culture, digital literacy, and change management as potential moderators in shaping the success of digital transformation initiatives.

In conclusion, the study underscores that digital transformation and good governance are not mutually exclusive but rather mutually reinforcing. Organizations aiming to enhance financial transparency should view governance not as a regulatory burden, but as a strategic asset that can unlock the full value of digital innovation in accounting and financial reporting.

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