
Guest editorial: Accounting, auditing and financial management under digital governance

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1. Introduction

The rapid advancement of digital technologies has fundamentally reshaped the landscape of accounting, auditing, financial management, and corporate governance. Artificial intelligence, blockchain, big data, data assets, digital accounting systems, and broader digital transformation are no longer peripheral technological developments; instead, they have become integral to how organisations disclose information, manage risk, conduct audits, enhance financial reporting quality, pursue sustainability strategies, and engage with a broad range of stakeholders. As digitalisation becomes increasingly embedded in organisational processes, it raises important questions regarding transparency, accountability, governance effectiveness, audit quality, financial stability, and the credibility of corporate reporting.

This Special Issue, *Accounting, Auditing and Financial Management under Digital Governance*, brings together nine articles that examine how digital governance is reshaping accounting, auditing, financial reporting, sustainability, corporate risk-taking, and firm value across diverse institutional contexts. Collectively, these studies demonstrate that digital transformation extends beyond the adoption of new technologies. Rather, its outcomes are shaped by managerial incentives, organisational capabilities, ownership structures, audit practices, stakeholder expectations, regulatory environments, and market scrutiny. By exploring these interrelated dimensions, the contributions to this Special Issue advance our understanding of how digital technologies are governed, disclosed, and operationalised, and how they influence accounting and financial management practices and outcomes.

2. Digital disclosure, data assets, and reporting credibility

Three articles in this Special Issue examine the credibility and implications of digital disclosure. In “*Do Digital Words Reflect Real Innovation? Evidence from Post-M&A Earnings Conference*”, Guan and Zhuang (2026) investigate whether managers’ digital-related language following digital mergers and acquisitions (M&A) reflects genuine innovation capability. Using a sample of Chinese A-share listed companies over the period 2010–2022, the study examines the relationship between digital M&A, post-M&A earnings conference disclosures, and firms’ digital innovation outcomes. The findings indicate that while managers increase digital-related disclosures following digital M&A, such narratives are not necessarily accompanied by corresponding improvements in digital innovation. These results highlight the risk that digital narratives may be used symbolically to meet investor expectations rather than to communicate substantive organisational transformation.

The relationship between digital disclosure and reporting quality is further explored in “*Disciplining Effects of Data Asset Disclosure on Corporate Financial Reporting Quality*” by Chen *et al.* (2026). Using a panel dataset of Chinese listed companies spanning 2005 to 2023 and applying textual analysis to annual reports, the study examines how data asset disclosure influences financial reporting quality. The findings show that greater data asset disclosure is associated with higher financial reporting quality by strengthening internal controls, reducing managerial opportunism, and enhancing external monitoring. Notably, these benefits are more pronounced among firms with stronger digital capabilities,



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suggesting that the effectiveness of digital disclosure depends on substantive organisational capacity rather than symbolic reporting alone.

Al Lawati and Sanad (2026), in “*Big Data Reporting: A Driver of Financial Stability?*”, extend this discussion by examining big data disclosure among financial firms listed on the Muscat Stock Exchange. Drawing on data from Omani financial companies over the period 2014–2023, the study investigates the relationship between firm characteristics and big data disclosure. The results suggest that big data disclosure is positively associated with profitability and firm size but negatively associated with leverage. These findings indicate that big data reporting has become an increasingly important component of corporate communication and stakeholder assessment. The study also highlights the need for clearer guidance on technology-related disclosure, particularly in emerging and developing market contexts where digital reporting practices continue to evolve.

3. Digital transformation and audit quality

Three articles in this Special Issue focus on auditing under digital governance. In “*Digital Transformation and Internal Audit Quality and Efficiency: Dual Pathways through Human Capital and Financial Channels*”, Ma and Zhang (2026) examine Chinese A-share listed companies over the period 2012–2023. Using archival firm-level data, the study investigates the impact of digital transformation on internal audit quality and efficiency, as well as the underlying mechanisms through which these effects arise. The findings indicate that digital transformation enhances both the quality and efficiency of internal audit. Moreover, the study identifies two key channels—human capital and financial resources—through which these improvements are realised. Overall, the evidence suggests that digital transformation strengthens internal audit not only through the adoption of technological tools but also by enhancing the organisational resources and capabilities required to deploy those tools effectively.

Alshira’h and Alshirah (2026), in “*Determinants of Audit Quality in Small and Medium-Sized Enterprises Adopting Digital Accounting Systems: Evidence from Jordan*”, shift attention to small and medium-sized enterprises (SMEs), which remain underrepresented in audit research. The study draws on survey data collected from 454 auditing firms, of which 365 valid responses are analysed using partial least squares structural equation modelling. The findings indicate that relative advantage, compatibility, organisational readiness, top management support, and government support all have significant positive effects on audit quality in SMEs adopting digital accounting systems. These results suggest that audit quality in the digital era depends not only on the availability of digital technologies but also on managerial commitment, organisational preparedness, and institutional support.

Bouebdallah *et al.* (2025), in “*Factors Determining Big Four Auditors’ Intentions to Use Blockchain Technology: A Mixed-Methods Approach*”, examine blockchain adoption among Big Four auditors. Employing a mixed-methods design, the study combines in-depth interviews with 30 auditors and survey data from a further 130 auditors to test an extended framework based on the Technology Acceptance Model and Innovation Diffusion Theory. The findings identify perceived usefulness and perceived ease of use as the primary determinants of blockchain adoption intentions, while relative advantage, trialability, and access to big data also exert significant influence. Collectively, these results provide valuable insights into auditors’ perceptions of blockchain technology and the conditions that facilitate its effective integration into audit practice.

4. IT governance, risk-taking, and sustainability outcomes

Three articles in this Special Issue provide evidence that digital governance is also reshaping financial management and corporate risk-taking. In “*The Paradox of IT Governance: Enhancing or Suppressing Corporate Risk-Taking?*”, Anridho *et al.* (2026) examine

Indonesian publicly listed firms over the period 2018–2022. Using quantitative analysis of publicly available firm-level data, the study measures IT governance through the IT expertise of boards and management and investigates its association with corporate risk-taking, proxied by fluctuations in return on assets (ROA). The findings challenge the conventional view of IT governance as solely a risk-control mechanism, demonstrating that it can also influence firms' strategic risk orientation, particularly among firms with limited innovation resources and weaker profitability. These results highlight the importance of balancing control and strategic flexibility when designing IT governance structures.

The relationship between digital capability and sustainability performance is examined by [Tran et al. \(2026\)](#) in “*Artificial Intelligence in Accounting and Sustainability Performance: Moderated-Mediating Model with IT Capability and Circular Economy*”. Using observational data from 395 large firms listed on the Vietnamese stock market, the study applies partial least squares structural equation modelling to test a moderated mediation model grounded in dynamic capabilities theory. The findings indicate that artificial intelligence in accounting enhances sustainability performance through circular economy activities, while information technology (IT) capability strengthens the relationship between artificial intelligence in accounting and circular economy initiatives. These results demonstrate that digital accounting capabilities can support sustainability outcomes when embedded within broader organisational capabilities and strategic reconfiguration processes.

Finally, in “*Evaluating the Impact of ESG Performance on Firm Value: The Moderating Role of Ownership Type in Thailand*”, [Ngamtampong and Sukprasert \(2025\)](#) investigate how environmental, social, and governance (ESG) performance influences firm value and whether this relationship is moderated by ownership type. Using 422 firm-year observations from publicly listed Thai firms over the period 2019–2023, the study employs pooled ordinary least squares regression together with a series of additional analyses and robustness tests. The findings show that stronger ESG performance is associated with higher firm value and that minority ownership strengthens this relationship, whereas institutional ownership does not exert a significant moderating effect. The study, therefore, extends the literature on financial management and ESG by demonstrating that ownership structure influences the value relevance of sustainability performance in emerging market settings.

5. Collective contribution and future research directions

Taken together, the ten articles in this Special Issue make several important contributions. First, they demonstrate that digital governance has become central to accounting, auditing, and financial management. Digitalisation is reshaping how organisations report data assets, disclose big data initiatives, conduct internal and external audits, manage risk, pursue sustainability, and enhance firm value. Second, the articles show that digital technologies have the potential to improve transparency, audit quality, financial reporting quality, and sustainability performance. However, these benefits depend on organisational readiness, digital capabilities, effective internal controls, and robust external monitoring. Third, the Special Issue underscores the distinction between symbolic and substantive digital transformation. Digital narratives, disclosure practices, and technology adoption alone do not necessarily lead to improved governance outcomes unless they are supported by genuine organisational capabilities and credible oversight.

The Special Issue also contributes by bringing together evidence from a diverse range of institutional contexts, including China, Indonesia, Thailand, Vietnam, Jordan, and Oman, alongside insights from Big Four auditors and a global bibliometric review. This geographical diversity is important because digital governance does not evolve uniformly across institutional settings. Rather, its effectiveness is shaped by regulatory maturity, ownership structures, firm characteristics, digital infrastructure, professional capabilities, and stakeholder expectations. Collectively, the articles demonstrate that digital governance should be understood as context-dependent rather than universally applicable.

Several promising avenues for future research emerge from this collection. Further studies could examine the gap between digital disclosure and substantive digital transformation, particularly in contexts where firms employ digital narratives to manage investor expectations. Additional research is also needed to explore how artificial intelligence, blockchain, and big data influence audit judgment, auditor independence, accountability, and ethical decision-making. Future work could investigate how boards and audit committees develop digital competence, how ownership structures shape digital governance outcomes, and how digital technologies influence financial reporting quality over time. Finally, mixed-methods and qualitative research would provide valuable insights into how managers, auditors, and regulators interpret and implement digital governance practices within organisational settings.

6. Closing remarks

In conclusion, this Special Issue demonstrates that accounting, auditing, and financial management under digital governance constitute a multidimensional and rapidly evolving field. Digital technologies create opportunities to enhance innovation, efficiency, transparency, and sustainability, while also introducing new challenges relating to disclosure credibility, algorithmic accountability, audit competence, data governance, and stakeholder trust. Collectively, the articles in this Special Issue demonstrate that effective digital governance requires more than the adoption of new technologies. It also depends on credible disclosure, adaptive oversight, strong organisational capabilities, responsible risk-taking, high-quality assurance, and supportive institutional frameworks.

We hope that this Special Issue will stimulate further research at the intersection of accounting, auditing, financial management, and corporate governance in the digital era. We are grateful to all the authors for their valuable contributions, to the reviewers for their constructive and rigorous feedback, and to the editorial team of the *Asian Review of Accounting* for their support throughout the development of this Special Issue.

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