

Comparative Analysis of Digital Accounting Acceptance Among Women-Owned Micro, Small, and Medium Enterprises (MSMEs) In Bali and Bacolod City: A Technology Acceptance Model (TAM) Perspective

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ABSTRACT: The rapid advancement of digital technology has transformed financial management practices, particularly through the adoption of digital accounting systems among Micro, Small, and Medium Enterprises (MSMEs). Digital accounting enables entrepreneurs to improve financial record-keeping, enhance decision-making, and increase operational efficiency. Despite its potential benefits, the level of digital accounting acceptance varies across regions due to differences in technological readiness, digital literacy, socio-cultural environments, and institutional support. This study aims to comparatively examine the factors influencing the acceptance of digital accounting among women-owned MSMEs in Bali, Indonesia, and Bacolod City, Philippines, using the Technology Acceptance Model (TAM) as the primary theoretical framework. This study employs a literature review approach by synthesizing empirical findings from recent scholarly publications, international reports, and theoretical studies related to digital accounting adoption, women entrepreneurship, and technology acceptance. The review indicates that perceived usefulness and perceived ease of use remain the strongest determinants of digital accounting acceptance in both countries. However, several contextual factors—including digital literacy, government support, financial capability, entrepreneurial experience, and social influence—significantly strengthen or weaken technology adoption. The comparative analysis further reveals that women entrepreneurs in Bali are primarily motivated by business efficiency, tourism-driven digitalization, and government digital transformation programs, whereas women entrepreneurs in Bacolod City demonstrate stronger reliance on technological readiness, financial inclusion initiatives, and entrepreneurial networking. The findings suggest that integrating contextual variables into the Technology Acceptance Model provides a more comprehensive understanding of digital accounting acceptance among women-owned MSMEs in developing economies. This literature contributes to the growing body of knowledge on digital accounting adoption and provides practical implications for policymakers in designing inclusive digital transformation strategies for women entrepreneurs in Indonesia and the Philippines.

KEYWORDS: Digital accounting; Technology Acceptance Model; women entrepreneurs; MSMEs; digital transformation; Indonesia; Philippines

I. INTRODUCTION

Digital transformation has become one of the primary drivers of economic development worldwide. Advances in information and communication technologies have fundamentally changed how businesses operate, communicate with customers, manage supply chains, and maintain financial records. Among these transformations, the adoption of digital accounting systems has emerged as an essential component of business digitalization, particularly for Micro, Small, and Medium Enterprises (MSMEs). Digital accounting refers to the use of computerized or cloud-based accounting applications that automate financial recording, reporting, budgeting, taxation, and business analysis, enabling entrepreneurs to make faster and more accurate financial decisions (Romney & Steinbart, 2021).

MSMEs represent the backbone of many developing economies, including Indonesia and the Philippines, by contributing substantially to employment generation, economic growth, and poverty reduction (OECD, 2023). Nevertheless, MSMEs frequently encounter challenges related to financial management, including inadequate bookkeeping practices, limited

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accounting knowledge, and insufficient access to financial information. These challenges often constrain business growth and reduce opportunities to obtain external financing. Digital accounting offers practical solutions by simplifying financial management processes while improving transparency, accountability, and business sustainability (Al-Okaily et al., 2023).

Women entrepreneurs constitute an increasingly important segment of the MSME sector. Across Asia-Pacific, women own and manage millions of small businesses that significantly contribute to household income, community development, and national economic resilience (UN Women, 2023). Despite this growing contribution, women entrepreneurs continue to face greater barriers than their male counterparts in adopting digital technologies due to lower digital literacy, limited financial resources, restricted access to technology training, and socio-cultural constraints. Consequently, understanding the determinants of digital accounting acceptance among women entrepreneurs has become an important research agenda for policymakers and scholars.

Indonesia has actively promoted MSME digitalization through national digital transformation initiatives led by the Ministry of Cooperatives and SMEs. Although a considerable number of Indonesian MSMEs have entered digital marketplaces, the adoption of digital accounting applications remains relatively limited compared with e-commerce and social media utilization. Similar efforts have been undertaken in the Philippines through the Department of Trade and Industry (DTI), which promotes digital entrepreneurship and financial inclusion among MSMEs. Bacolod City, one of the major economic centers in Western Visayas, has experienced increasing digital technology adoption, supported by government programs and expanding digital financial services.

To explain technology adoption behavior, the Technology Acceptance Model (TAM) proposed by Davis (1989) remains one of the most influential theoretical frameworks in information systems research. TAM posits that individuals' acceptance of new technology is primarily determined by two cognitive beliefs: Perceived Usefulness (PU) and Perceived Ease of Use (PEOU). These beliefs influence users' attitudes toward technology, behavioral intentions, and actual technology usage. Numerous empirical studies have validated TAM across various technological contexts, including accounting information systems, cloud computing, mobile banking, e-commerce, and digital financial applications.

Although extensive studies have investigated digital accounting adoption, relatively few studies have conducted comparative analyses between developing countries, particularly focusing on women-owned MSMEs. Moreover, previous research has predominantly applied the original TAM framework without incorporating contextual variables such as digital literacy, government support, entrepreneurial experience, financial capability, and social influence, all of which may influence technology acceptance differently across socio-economic settings.

Therefore, this literature review aims to synthesize existing empirical evidence concerning digital accounting acceptance among women-owned MSMEs in Bali, Indonesia, and Bacolod City, Philippines, from the perspective of the Technology Acceptance Model. By comparing findings from both regions, this study seeks to identify similarities, contextual differences, and research gaps while proposing directions for future studies. The findings are expected to contribute to the theoretical development of technology acceptance research and provide practical recommendations for policymakers seeking to accelerate digital transformation among women entrepreneurs in developing economies.

II. LITERATURE REVIEW

A. Digital Accounting in MSMEs

Digital accounting refers to the application of digital technologies to automate and improve accounting processes, including transaction recording, bookkeeping, financial reporting, budgeting, taxation, and financial analysis (Romney & Steinbart, 2021). Unlike conventional accounting systems, digital accounting integrates cloud computing, mobile applications, artificial intelligence, and real-time financial data processing, enabling business owners to make timely and evidence-based decisions (Al-Okaily et al., 2023).

The rapid digitalization of accounting practices has transformed the operational landscape of MSMEs. Traditionally, many small businesses relied on manual bookkeeping, which often resulted in inaccurate financial records, delayed reporting, and poor financial decision-making. Digital accounting systems overcome these limitations by reducing human errors, improving data accessibility, enhancing transparency, and supporting compliance with financial regulations (Soudani, 2012).

Several studies have demonstrated that digital accounting contributes significantly to organizational efficiency. According to Al-Okaily et al. (2023), digital accounting enhances financial reporting quality while reducing administrative costs through process automation. Similarly, Ismail and King (2021) argued that accounting information systems improve managerial decision-making by providing accurate, relevant, and timely financial information.

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Cloud-based accounting platforms such as Xero, QuickBooks Online, MYOB, Zoho Books, and FreshBooks have become increasingly popular among MSMEs because they require minimal infrastructure investment while offering accessibility through smartphones and web-based platforms. In developing countries, locally developed accounting applications such as Accurate Online, BukuWarung, BukuKas, and Jurnal have also gained widespread adoption due to their affordability and user-friendly interfaces (Kementerian Koperasi dan UKM, 2024).

Despite these advantages, digital accounting adoption remains uneven among MSMEs. Research consistently identifies barriers including inadequate digital skills, financial constraints, cybersecurity concerns, limited technological infrastructure, and resistance to organizational change (OECD, 2023). These barriers are particularly pronounced among micro-enterprises and women-owned businesses operating in developing economies. Consequently, understanding the determinants of digital accounting acceptance is essential for designing effective digital transformation policies that promote financial inclusion and sustainable MSME development.

B. Women Entrepreneurship and Digital Transformation

Women entrepreneurs have become increasingly recognized as significant contributors to economic development, employment creation, and poverty alleviation worldwide (Global Entrepreneurship Monitor [GEM], 2023). Across developing countries, women-owned MSMEs account for a substantial proportion of business establishments and play a crucial role in strengthening household income and local economic resilience (OECD, 2023).

In Indonesia, women own approximately two-thirds of MSMEs, particularly in sectors such as food processing, handicrafts, fashion, tourism, and retail trade (Kementerian Koperasi dan UKM, 2024). Likewise, in the Philippines, women entrepreneurs dominate many service-oriented and community-based enterprises, contributing significantly to inclusive economic growth (Department of Trade and Industry [DTI], 2023).

The digital transformation of women-owned businesses has accelerated following the COVID-19 pandemic. Entrepreneurs increasingly utilize digital technologies for marketing, electronic payment systems, customer relationship management, inventory control, and accounting practices (UN Women, 2023). Digital accounting has emerged as one of the most valuable technological innovations because it allows entrepreneurs to monitor business performance, improve financial transparency, and prepare financial reports required by banks and investors.

However, women entrepreneurs continue to encounter unique challenges in adopting digital technologies. Existing literature identifies several barriers, including lower digital literacy, limited access to information and communication technologies, financial constraints, insufficient technical training, cultural expectations, and lower self-confidence in technology usage (Brush et al., 2022).

Digital literacy has consistently been identified as one of the strongest determinants of technology adoption among women entrepreneurs. According to Al-Emran et al. (2023), individuals with higher digital competencies perceive technology as easier to use and more beneficial, thereby increasing their likelihood of adoption. Moreover, government support through digital training programs, financial incentives, and business mentoring significantly enhances technology acceptance among women-owned MSMEs (World Bank, 2022).

Beyond individual characteristics, social networks also influence women's adoption of digital accounting. Entrepreneurial communities, peer learning, and professional associations facilitate knowledge sharing, reduce uncertainty, and encourage confidence in adopting innovative technologies (OECD, 2023). Consequently, digital transformation among women entrepreneurs should be understood not only from a technological perspective but also through socio-economic and institutional contexts.

C. Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM), developed by Davis (1989), is one of the most influential theoretical frameworks for explaining individual acceptance and use of information technology. Derived from the Theory of Reasoned Action (Fishbein & Ajzen, 1975), TAM proposes that users' behavioral intention to adopt technology is primarily influenced by two cognitive beliefs: perceived usefulness (PU) and perceived ease of use (PEOU).

Perceived usefulness refers to the degree to which an individual believes that using a particular technology will enhance job performance (Davis, 1989). Within the context of digital accounting, perceived usefulness reflects entrepreneurs' beliefs that accounting applications improve bookkeeping accuracy, facilitate financial reporting, enhance business control, and support strategic decision-making.

Perceived ease of use refers to the degree to which individuals believe that using technology requires minimal effort. Digital accounting applications featuring intuitive interfaces, automated processes, and user-friendly navigation generally receive

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higher acceptance among entrepreneurs because they reduce learning complexity (Venkatesh & Davis, 2000). According to TAM, both perceived usefulness and perceived ease of use influence users' attitudes toward technology. Positive attitudes subsequently shape behavioral intention, which ultimately determines actual technology usage.

Over the past three decades, TAM has been extensively validated across various technological settings, including enterprise information systems, e-commerce, cloud computing, mobile banking, e-learning, fintech, healthcare information systems, and accounting software (Marangunić & Granić, 2015). Its simplicity, robustness, and predictive capability have made TAM one of the most widely adopted behavioral theories in information systems research. Nevertheless, numerous scholars have argued that the original TAM framework may not fully explain technology adoption in developing economies because external contextual variables significantly influence users' perceptions. Consequently, many recent studies have extended TAM by incorporating factors such as digital literacy, trust, facilitating conditions, government support, organizational readiness, social influence, and financial capability (Venkatesh & Bala, 2008).

For women-owned MSMEs, these contextual variables are particularly important because technology adoption is often shaped by socio-cultural norms, entrepreneurial experience, educational background, and institutional support mechanisms. Therefore, integrating TAM with external determinants provides a more comprehensive framework for explaining digital accounting acceptance among women entrepreneurs.

D. Perceived Usefulness and Digital Accounting Acceptance

Perceived usefulness (PU) is widely recognized as the strongest predictor of technology acceptance. Davis (1989) defined perceived usefulness as the extent to which an individual believes that using a specific technology enhances work performance. Within digital accounting environments, perceived usefulness encompasses several dimensions, including improved bookkeeping efficiency, enhanced financial reporting quality, better cash flow monitoring, reduced accounting errors, and more informed business decision-making. Entrepreneurs who perceive digital accounting as beneficial are more likely to adopt and continuously use the technology.

Empirical studies consistently support the significant influence of perceived usefulness on behavioral intention. Venkatesh and Davis (2000) found that users prioritize performance-related benefits over technical features when evaluating new information systems. Similarly, Al-Okaily et al. (2023) reported that perceived usefulness significantly predicts accounting software adoption among SMEs operating in emerging economies.

Among women entrepreneurs, perceived usefulness extends beyond operational efficiency. Digital accounting also contributes to financial independence, easier access to formal financing, regulatory compliance, and long-term business sustainability. These additional benefits strengthen women's motivation to adopt accounting technologies despite initial learning challenges. Moreover, government digitalization initiatives further reinforce perceived usefulness by encouraging entrepreneurs to utilize digital financial records for taxation, licensing, credit applications, and business development programs.

E. Perceived Ease of Use and Digital Accounting Acceptance

Perceived Ease of Use (PEOU) is defined as the degree to which an individual believes that using a particular technology requires minimal physical and mental effort (Davis, 1989). Within the Technology Acceptance Model (TAM), PEOU is considered a fundamental determinant of technology adoption because users are more willing to adopt systems that are easy to learn, intuitive to operate, and require limited technical expertise. In the context of digital accounting, perceived ease of use reflects entrepreneurs' perceptions regarding the simplicity of recording financial transactions, generating financial statements, monitoring cash flow, and accessing accounting information through digital platforms. Modern accounting applications increasingly incorporate user-friendly interfaces, cloud synchronization, automated bookkeeping, artificial intelligence (AI)-assisted transaction categorization, and mobile accessibility, making accounting activities considerably easier for non-accounting users (Al-Okaily et al., 2023).

For MSMEs, particularly women-owned enterprises, ease of use becomes especially important because many entrepreneurs possess limited accounting knowledge or formal financial management training (OECD, 2023). Applications that require complicated procedures or extensive accounting expertise often discourage adoption, whereas simplified systems significantly increase users' confidence and willingness to utilize digital accounting solutions. Previous empirical studies consistently demonstrate that perceived ease of use positively influences both perceived usefulness and behavioral intention to use accounting technologies (Venkatesh & Davis, 2000). Entrepreneurs who perceive accounting applications as easy to operate are more likely to recognize their practical benefits, resulting in stronger intentions to continue using the systems.

Research conducted in developing countries further indicates that ease of use becomes increasingly important where digital literacy remains relatively low. Al-Emran et al. (2023) found that user-friendly digital systems substantially reduce technology

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anxiety and increase adoption among first-time users. Similarly, Chaveesuk et al. (2022) reported that intuitive mobile accounting applications significantly improve digital acceptance among small business owners in Southeast Asia. For women entrepreneurs, perceived ease of use also reduces psychological barriers related to technology adoption. Many female business owners balance entrepreneurial responsibilities with family obligations; therefore, technologies that simplify financial management without requiring substantial learning time are particularly attractive. Consequently, digital accounting providers increasingly prioritize interface simplicity, multilingual support, mobile compatibility, and automated reporting to improve user experience. Overall, the literature confirms that perceived ease of use remains one of the strongest determinants of digital accounting acceptance, particularly among MSMEs operating in resource-constrained environments.

F. Attitude Toward Using Digital Accounting

Attitude toward using technology represents an individual's overall positive or negative evaluation of employing a technological system (Davis, 1989). Within TAM, attitude functions as a mediating variable through which perceived usefulness and perceived ease of use influence behavioral intention. Positive attitudes emerge when entrepreneurs experience tangible improvements in business operations after adopting digital accounting. These improvements include faster bookkeeping, better financial monitoring, easier tax preparation, improved inventory management, and increased confidence in financial decision-making (Romney & Steinbart, 2021).

Studies consistently indicate that entrepreneurs who perceive accounting applications as both useful and easy to operate develop favorable attitudes toward continued technology usage (Marangunić & Granić, 2015). Positive attitudes further encourage experimentation with additional digital technologies, contributing to broader organizational digital transformation. Women entrepreneurs often develop positive attitudes when digital accounting reduces administrative workload and enables them to allocate more time toward strategic business activities such as customer service, product innovation, and marketing. Moreover, positive experiences gained through digital accounting frequently encourage the adoption of complementary technologies, including digital payment systems, e-commerce platforms, inventory management software, and customer relationship management applications. However, unfavorable user experiences—including software complexity, technical failures, cybersecurity concerns, or inadequate customer support—may generate negative attitudes that discourage continued technology use (Venkatesh & Bala, 2008). Therefore, technology developers should emphasize usability, reliability, and continuous technical support to foster positive user attitudes.

G. Behavioral Intention to Use Digital Accounting

Behavioral intention represents an individual's conscious willingness or commitment to use a technology in the future (Fishbein & Ajzen, 1975). According to TAM, behavioral intention serves as the strongest predictor of actual technology usage. Entrepreneurs who intend to use digital accounting generally perceive the technology as beneficial for improving business performance while requiring manageable effort. Numerous empirical studies have confirmed the significant relationship between behavioral intention and actual system usage across various technological contexts (Venkatesh et al., 2003). Within MSMEs, behavioral intention is influenced by multiple factors beyond perceived usefulness and perceived ease of use. Entrepreneurial motivation, organizational readiness, peer influence, government incentives, financial capability, and prior technological experience collectively shape entrepreneurs' intentions to adopt digital accounting systems.

Women entrepreneurs often exhibit stronger behavioral intentions when digital technologies provide flexibility in managing business operations alongside household responsibilities. Mobile accounting applications enable business owners to monitor financial performance remotely, facilitating work-life balance and increasing technology acceptance. Recent studies also suggest that behavioral intention is reinforced through repeated positive experiences with technology. Entrepreneurs who successfully adopt one digital innovation become more receptive to additional technological innovations, creating cumulative digital transformation within MSMEs.

H. Actual Use of Digital Accounting

Actual use refers to the real implementation of digital accounting systems within daily business activities. Unlike behavioral intention, actual usage measures observable technology utilization, including frequency of use, duration, diversity of features utilized, and integration into organizational processes. Digital accounting applications are commonly used for recording daily transactions, preparing financial statements, managing accounts receivable and payable, monitoring inventory, calculating taxes, and generating financial performance reports. Higher utilization levels generally correspond to improved financial management practices and greater organizational efficiency (Romney & Steinbart, 2021). However, actual technology usage is not solely determined by behavioral intention. External constraints—including internet connectivity, subscription costs, technical support availability, organizational culture, and digital infrastructure—may either facilitate or hinder sustained technology utilization.

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Studies conducted among MSMEs indicate that continuous use depends heavily on perceived value generated after implementation. Entrepreneurs are more likely to continue using digital accounting systems when they observe measurable improvements in profitability, operational efficiency, regulatory compliance, and financial transparency (Al-Okaily et al., 2023). For women entrepreneurs, sustained digital accounting utilization has also been associated with greater financial empowerment, improved business resilience, and enhanced access to formal financial institutions. Consequently, actual usage represents not only technology adoption but also organizational capability development.

I. External Variables Influencing Digital Accounting Acceptance

Although the original Technology Acceptance Model emphasizes perceived usefulness and perceived ease of use, contemporary studies increasingly acknowledge the importance of contextual variables that influence technology adoption, particularly within developing economies.

Digital Literacy

Digital literacy refers to the ability to access, evaluate, manage, and effectively utilize digital technologies. It encompasses technical competencies, information management skills, problem-solving abilities, and confidence in using digital applications. Among MSMEs, digital literacy consistently emerges as one of the strongest predictors of digital accounting adoption. Entrepreneurs possessing higher digital competencies generally perceive accounting software as easier to learn and more useful, resulting in greater behavioral intention to adopt technology (Al-Emran et al., 2023). For women entrepreneurs, digital literacy programs substantially reduce technology anxiety while improving confidence in financial management. Government-sponsored training initiatives have demonstrated significant impacts on accelerating digital transformation among women-owned businesses throughout Southeast Asia.

Government Support

Government intervention plays a crucial role in accelerating MSME digitalization through policy frameworks, financial incentives, technical assistance, and digital capacity-building programs. Indonesia's digital transformation agenda has introduced various initiatives supporting MSMEs, including digital literacy training, cloud accounting subsidies, business incubation programs, and financial technology integration. Likewise, the Philippine government has strengthened MSME competitiveness through the Department of Trade and Industry's Digital Transformation Program and Financial Inclusion Roadmap (DTI, 2023). Empirical evidence consistently indicates that government support positively enhances entrepreneurs' perceptions regarding technology usefulness while reducing implementation barriers.

Financial Capability

Financial capability reflects entrepreneurs' ability to allocate financial resources toward technological investments. Although cloud accounting solutions have reduced implementation costs considerably, subscription fees, internet access, hardware procurement, and employee training remain significant considerations for many MSMEs. Studies reveal that financially stronger enterprises exhibit substantially higher digital accounting adoption rates because they possess greater organizational capacity to absorb technological investments and associated risks.

Social Influence

Social influence refers to the extent to which individuals perceive encouragement from important social groups—including family members, business partners, professional associations, customers, and government agencies—to adopt technology. Women entrepreneurs frequently rely on entrepreneurial networks for exchanging business knowledge and technological experiences. Such collaborative learning environments significantly reduce uncertainty surrounding digital accounting implementation and increase adoption intentions.

Entrepreneurial Experience

Entrepreneurial experience contributes substantially to technology acceptance. Experienced entrepreneurs generally recognize the strategic value of accurate financial information, making them more receptive to digital accounting innovations. Conversely, newly established entrepreneurs often prioritize sales generation over financial management, resulting in delayed adoption of accounting technologies. Continuous entrepreneurship education and mentoring programs therefore become essential in promoting digital accounting utilization.

J. Comparative Literature: Digital Accounting Acceptance among Women-Owned MSMEs in Bali and Bacolod City

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Comparative studies examining digital accounting adoption between Indonesia and the Philippines remain limited, despite both countries sharing comparable socio-economic characteristics as emerging economies in Southeast Asia. Both countries recognize MSMEs as the backbone of national economic development, with women entrepreneurs representing a substantial proportion of business owners. Nevertheless, differences in institutional environments, digital ecosystems, public policies, and cultural characteristics have generated distinct patterns of technology adoption.

In Bali, the digital transformation of MSMEs has accelerated considerably following the recovery of the tourism sector after the COVID-19 pandemic. The increasing dependence on digital payment systems, online reservations, electronic taxation, and e-commerce has encouraged entrepreneurs to improve financial management practices through digital accounting applications. Recent studies conducted in Bali demonstrate that perceived usefulness and perceived ease of use remain the primary determinants of accounting technology adoption, while information quality, system quality, and service quality further strengthen utilization and improve SME performance.

Furthermore, studies conducted in Denpasar and Badung reveal that although entrepreneurs generally recognize the benefits of digital accounting, adoption remains constrained by limited accounting knowledge, inadequate digital literacy, and institutional support disparities between urban and rural areas. These findings indicate that technological acceptance alone is insufficient without complementary capacity-building programs and organizational support.

Women entrepreneurs in Bali are also influenced by the unique characteristics of a tourism-based economy. Business activities frequently involve interactions with international customers, digital payment platforms, and online marketplaces, increasing the demand for accurate financial information. Consequently, digital accounting is increasingly perceived not merely as an administrative tool but as a strategic resource for business competitiveness.

Conversely, the Philippine government has implemented extensive digitalization programs through financial inclusion policies, entrepreneurship development initiatives, and digital capacity-building for MSMEs. Bacolod City has experienced increasing utilization of cloud-based financial systems, mobile banking, and digital payment technologies, creating a favorable environment for digital accounting adoption. Previous Philippine studies consistently emphasize the importance of entrepreneurial networking, government assistance, and financial inclusion in encouraging digital technology adoption among MSMEs. These institutional supports complement the traditional TAM constructs by reducing implementation barriers and increasing entrepreneurs' confidence in using digital technologies.

Another important distinction concerns entrepreneurial culture. Indonesian women entrepreneurs, particularly in Bali, frequently operate family-owned businesses where financial management remains highly centralized within household decision-making. In contrast, women entrepreneurs in Bacolod City often participate in broader entrepreneurial associations, cooperative organizations, and business development networks that facilitate knowledge exchange and technological learning. Such collaborative environments increase exposure to digital innovations and reduce uncertainty associated with technology adoption.

Despite these contextual differences, studies from both countries consistently conclude that perceived usefulness remains the strongest predictor of digital accounting acceptance. Entrepreneurs adopt accounting applications primarily because they improve bookkeeping accuracy, facilitate financial reporting, simplify tax administration, and enhance business decision-making. Likewise, perceived ease of use significantly strengthens entrepreneurs' confidence in adopting digital technologies by reducing technological complexity. These findings support the fundamental assumptions of the Technology Acceptance Model across different socio-economic settings.

However, comparative evidence also suggests that contextual variables—including digital literacy, financial capability, government support, entrepreneurial networking, and institutional readiness—vary considerably between regions and substantially influence the strength of TAM relationships. Therefore, comparative studies between Bali and Bacolod City provide valuable opportunities to examine whether the explanatory power of TAM differs under different institutional environments.

K. Research Gap

Although research concerning digital accounting adoption has grown substantially over the last decade, several important gaps remain evident in the existing literature. First, previous studies have primarily investigated digital accounting adoption within single-country contexts. Cross-country comparative analyses between developing economies remain scarce, particularly those comparing Indonesia and the Philippines. Existing evidence therefore provides limited understanding of how different institutional environments influence technology acceptance.

Second, most digital accounting studies treat MSMEs as homogeneous entities without considering gender-specific characteristics. Women entrepreneurs frequently experience unique challenges associated with balancing business and family

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responsibilities, accessing technological resources, obtaining financial support, and participating in digital capacity-building programs. Consequently, findings derived from general MSME populations may not adequately explain technology acceptance among women-owned enterprises.

Third, while the Technology Acceptance Model has demonstrated strong explanatory capability, many studies continue to employ the original TAM framework without integrating contextual variables. Contemporary research increasingly suggests that digital literacy, government support, entrepreneurial experience, technological readiness, and social influence significantly improve the explanatory power of technology acceptance models in emerging economies.

Fourth, previous studies have predominantly examined technology adoption rather than the specific acceptance of digital accounting systems. Since accounting applications involve financial decision-making, regulatory compliance, taxation, and organizational accountability, their adoption behavior may differ from other digital technologies such as e-commerce platforms or mobile payment systems.

Finally, limited research has investigated digital accounting acceptance within tourism-dependent regional economies. Bali represents an internationally recognized tourism destination characterized by high digital interaction with international markets, whereas Bacolod City represents an emerging regional economic center with strong government support for MSME development. Comparing these distinct ecosystems may reveal contextual determinants that remain overlooked in existing technology acceptance literature.

Accordingly, this study addresses these research gaps by synthesizing international evidence concerning digital accounting acceptance among women-owned MSMEs in Bali and Bacolod City through the Technology Acceptance Model while incorporating contextual variables that extend the original TAM framework.

L. Proposed Conceptual Framework

Based on the synthesized literature, this study proposes an extended Technology Acceptance Model for explaining digital accounting acceptance among women-owned MSMEs.

The proposed framework retains the original TAM relationships developed by Davis (1989), whereby Perceived Ease of Use (PEOU) positively influences Perceived Usefulness (PU). Both constructs subsequently shape Attitude Toward Using, which influences Behavioral Intention, ultimately leading to Actual Use of Digital Accounting. To improve explanatory capability within developing economies, five contextual variables are incorporated:

1. Digital Literacy, representing entrepreneurs' capability to utilize digital technologies effectively.
2. Government Support, including digital training, financial incentives, technical assistance, and regulatory facilitation.
3. Financial Capability, reflecting entrepreneurs' financial readiness to invest in digital technologies.
4. Social Influence, representing encouragement received from business communities, professional networks, and family members.
5. Entrepreneurial Experience, reflecting accumulated managerial knowledge and prior exposure to technological innovations.

Unlike conventional TAM studies, this review further proposes country context (Bali, Indonesia versus Bacolod City, Philippines) as a comparative dimension rather than a causal variable. This approach allows future empirical studies to examine whether institutional environments moderate the relationships among TAM constructs and contextual variables. The conceptual framework therefore extends TAM by integrating both individual cognitive perceptions and external environmental factors, providing a more comprehensive explanation of digital accounting acceptance among women entrepreneurs operating within different developing-country contexts.

III. RESEARCH METHODOLOGY

A. Research Design

This study employed a narrative literature review approach to critically synthesize empirical and theoretical evidence concerning the acceptance of digital accounting among women-owned Micro, Small, and Medium Enterprises (MSMEs) in Bali, Indonesia, and Bacolod City, Philippines. Unlike systematic reviews that primarily emphasize exhaustive article selection procedures, a narrative review allows researchers to integrate theoretical perspectives, identify emerging patterns, compare findings across different contexts, and develop conceptual understanding of complex phenomena. This approach is particularly appropriate because research on digital accounting adoption among women entrepreneurs remains fragmented across multiple disciplines, including accounting, information systems, entrepreneurship, and digital transformation.

The review adopted the Technology Acceptance Model (TAM) as the principal analytical framework while incorporating contextual determinants identified in recent literature, including digital literacy, government support, entrepreneurial

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experience, financial capability, and social influence. This theoretical integration enables a broader explanation of digital accounting acceptance in developing economies than reliance on the original TAM alone.

B. Literature Search Strategy

Relevant publications were identified through major academic databases, including Scopus, Web of Science, ScienceDirect, Emerald Insight, SpringerLink, Taylor & Francis Online, Wiley Online Library, Google Scholar, and ProQuest. Additional evidence was obtained from reports published by international organizations such as the OECD, World Bank, UN Women, the Asian Development Bank, and government agencies in Indonesia and the Philippines. The literature search focused on publications released between 2015 and 2025, with greater emphasis placed on studies published during the last five years to ensure that the review reflected recent developments in digital transformation and accounting technologies.

The search utilized combinations of the following keywords:

1. "Digital Accounting"
2. "Accounting Information Systems"
3. "Cloud Accounting"
4. "Technology Acceptance Model"
5. "Digital Transformation"
6. "Women Entrepreneurs"
7. "Women-owned MSMEs"
8. "SMEs"
9. "Indonesia"
10. "Philippines"
11. "Digital Literacy"
12. "Financial Technology"

Boolean operators ("AND", "OR") were applied to improve search accuracy.

C. Inclusion and Exclusion Criteria

The literature selection followed predefined eligibility criteria.

Inclusion criteria:

1. Peer-reviewed journal articles indexed in Scopus, Web of Science, or reputable international databases.
2. Empirical and conceptual studies addressing digital accounting, accounting information systems, technology acceptance, women entrepreneurship, or MSME digitalization.
3. Publications written in English.
4. Studies published between 2015 and 2025.
5. International reports relevant to MSME digital transformation.

Exclusion criteria:

1. Conference abstracts without full-text availability.
2. Editorials, opinion papers, and non-peer-reviewed publications.
3. Studies focusing exclusively on large corporations.
4. Publications unrelated to accounting technologies or digital business adoption.

D. Data Analysis

The selected studies were analyzed using thematic synthesis. Each article was examined according to:

1. research objectives;
2. theoretical framework;
3. methodology;
4. country context;
5. determinants of technology acceptance;
6. principal findings; and
7. implications for women-owned MSMEs.

The findings were subsequently grouped into recurring themes associated with TAM constructs and contextual variables. This thematic approach enabled the identification of similarities, inconsistencies, and research gaps while facilitating comparison between Bali and Bacolod City.

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IV. DISCUSSION

A. Evolution of Digital Accounting Adoption in MSMEs

The reviewed literature demonstrates that digital accounting has evolved from being a simple bookkeeping application into an integrated business management tool that supports financial planning, taxation, budgeting, inventory management, and strategic decision-making. Cloud computing, mobile technologies, artificial intelligence, and digital payment integration have transformed accounting systems into comprehensive financial ecosystems for MSMEs. Earlier studies primarily examined accounting software from a technical perspective, emphasizing efficiency and cost reduction. More recent studies, however, increasingly recognize digital accounting as a strategic organizational capability that contributes to business resilience, innovation, and long-term competitiveness. This shift reflects broader digital transformation trends, where accounting information systems function not merely as operational tools but also as sources of managerial intelligence.

The literature also indicates that cloud-based accounting applications have become increasingly accessible for MSMEs due to subscription-based pricing models, mobile compatibility, and simplified interfaces. These technological developments reduce implementation costs and expand digital accounting accessibility among micro-enterprises. Nevertheless, despite technological progress, adoption rates remain relatively uneven across developing countries. Infrastructure limitations, digital competency gaps, organizational readiness, and financial constraints continue to impede widespread implementation. These findings suggest that technological availability alone does not guarantee technology acceptance, highlighting the importance of behavioral and institutional perspectives.

B. Technology Acceptance Model Remains the Dominant Framework

One of the most consistent findings emerging from the literature concerns the continued relevance of the Technology Acceptance Model (TAM). Across different countries, industries, and technological contexts, perceived usefulness and perceived ease of use consistently emerge as the strongest determinants of digital accounting adoption. Entrepreneurs are primarily motivated to adopt accounting technologies because they improve bookkeeping accuracy, facilitate financial reporting, support tax compliance, and enhance managerial decision-making. These practical benefits strengthen perceived usefulness, which subsequently shapes positive attitudes and behavioral intentions toward technology adoption. Similarly, perceived ease of use significantly influences entrepreneurs' willingness to adopt accounting software. Applications that minimize learning complexity, provide intuitive interfaces, and automate accounting procedures substantially reduce technology resistance.

Interestingly, the reviewed literature demonstrates that perceived usefulness generally exerts a stronger influence than perceived ease of use among experienced entrepreneurs. Business owners often tolerate initial learning difficulties when they anticipate substantial long-term business benefits. Conversely, among newly established entrepreneurs or individuals with limited digital literacy, ease of use becomes a more influential determinant because technological complexity may discourage initial adoption. These findings confirm the robustness of TAM while simultaneously suggesting that the relative importance of each construct varies according to entrepreneurial characteristics and contextual environments.

C. Digital Literacy as the Foundation of Technology Acceptance

Although TAM explains users' cognitive perceptions, recent studies increasingly identify digital literacy as the most influential external determinant of digital accounting adoption among MSMEs. Digital literacy extends beyond basic computer skills to include the ability to evaluate digital information, operate cloud applications, protect financial data, and utilize digital technologies for business decision-making. The reviewed studies consistently indicate that entrepreneurs possessing higher digital competencies perceive accounting applications as easier to use, more useful, and less intimidating. Consequently, digital literacy indirectly strengthens all TAM constructs.

Among women entrepreneurs, digital literacy becomes even more critical because previous educational and occupational experiences often influence confidence in adopting new technologies. Training programs focusing on practical accounting applications have demonstrated measurable improvements in technology acceptance by reducing uncertainty and enhancing self-efficacy. These findings suggest that investments in digital capacity building may produce greater long-term impacts than technological infrastructure alone.

D. Government Support and Institutional Environment

Government support represents another recurring theme throughout the reviewed literature. Public-sector interventions—including digital training, financial incentives, business mentoring, regulatory simplification, and financial inclusion initiatives—substantially improve digital accounting adoption among MSMEs. Indonesia and the Philippines have both implemented ambitious MSME digitalization strategies; however, differences in institutional implementation appear to influence technology acceptance differently. In Indonesia, digital transformation policies frequently emphasize marketplace participation, electronic

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payment systems, and entrepreneurship development. Digital accounting is increasingly promoted through MSME empowerment programs, although implementation remains uneven across regions.

In contrast, Philippine digital transformation policies demonstrate stronger integration between financial inclusion programs, banking services, entrepreneurship development, and digital capacity building. Consequently, accounting technologies are often introduced alongside broader financial management initiatives, creating stronger institutional support for technology adoption. These observations indicate that institutional quality moderates the effectiveness of TAM variables. Even entrepreneurs with positive perceptions regarding technology may postpone adoption when institutional support remains inadequate.

E. Women Entrepreneurs and Gender-Specific Technology Acceptance

One of the most prominent themes emerging from the reviewed literature is that technology acceptance among women entrepreneurs cannot be fully explained by technological characteristics alone. Instead, digital accounting adoption reflects the interaction between technological perceptions, entrepreneurial capabilities, institutional support, and gender-specific socio-cultural conditions. Although the Technology Acceptance Model (TAM) assumes that users evaluate technology objectively through perceived usefulness and perceived ease of use, women entrepreneurs frequently make adoption decisions within broader social environments characterized by family responsibilities, limited financial autonomy, and unequal access to digital resources. These contextual conditions influence how technology is perceived, evaluated, and ultimately adopted. Recent studies on women-led MSMEs in Indonesia indicate that digitalization and financial inclusion improve business performance only when accompanied by digital capability, motivation, and supportive institutional ecosystems. Structural barriers—including limited access to financial services, social networks, and productive assets—continue to constrain the translation of digital capacity into business outcomes.

Another recurring issue concerns digital self-efficacy. Women with higher confidence in operating digital technologies tend to perceive accounting applications as easier to use and more valuable for business management. Conversely, limited digital confidence often leads to technology anxiety, even when applications are relatively simple. Several recent studies also emphasize that women entrepreneurs experience technology adoption differently because they frequently balance multiple social roles. Digital technologies provide flexibility and improve business responsiveness, but they may simultaneously increase work–family boundary conflicts when constant digital connectivity is expected. Institutional support and gender-sensitive policies therefore become important in ensuring that digital transformation enhances, rather than burdens, women's entrepreneurial activities. Consequently, digital accounting adoption among women entrepreneurs should be interpreted through both technological and social perspectives. Future technology acceptance research should therefore integrate gender-sensitive variables alongside traditional cognitive constructs.

F. Comparative Discussion: Bali and Bacolod City

The comparison between Bali and Bacolod City illustrates that digital accounting acceptance is influenced by similar cognitive mechanisms but different institutional and economic environments. In Bali, MSME digitalization has been closely associated with tourism recovery, international market integration, electronic payment systems, and government initiatives promoting digital business transformation. Consequently, women entrepreneurs increasingly perceive digital accounting as an essential managerial tool supporting taxation, financial reporting, business monitoring, and access to formal financing. Recent Indonesian studies also demonstrate that extending TAM with digital literacy and technological experience substantially improves the explanation of accounting technology adoption among MSMEs. By contrast, Bacolod City operates within a policy environment that strongly emphasizes financial inclusion, entrepreneurship development, and collaboration among government agencies, educational institutions, and business associations. Women entrepreneurs therefore benefit not only from technological infrastructure but also from extensive entrepreneurial networking and capacity-building programs.

Another important distinction concerns business ecosystems. Bali's tourism-oriented economy requires entrepreneurs to interact with international customers, digital payment providers, and online reservation platforms. Consequently, financial transparency and standardized accounting practices become increasingly important for business sustainability. Meanwhile, Bacolod City's entrepreneurial ecosystem is characterized by stronger participation in cooperative organizations and community-based entrepreneurial associations. These organizations facilitate peer learning, technology diffusion, and collective problem-solving, thereby reducing uncertainty associated with digital accounting adoption.

Despite these contextual differences, the literature consistently confirms that perceived usefulness remains the strongest determinant of digital accounting acceptance in both countries. Entrepreneurs primarily adopt accounting technologies because they improve business performance, reduce administrative burdens, and support strategic decision-making. However, the relative importance of external variables differs considerably. In Bali, digital literacy and tourism-driven market demands appear

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to strengthen technology acceptance, whereas in Bacolod City, institutional support, entrepreneurial networking, and financial inclusion policies play more prominent roles. This comparison suggests that contextual environments shape the strength of TAM relationships rather than replacing the TAM framework itself.

G. Theoretical Contributions

This literature review contributes to the growing body of technology acceptance research in several important ways. First, it confirms that the Technology Acceptance Model (TAM) remains a robust theoretical framework for explaining digital accounting acceptance among women-owned MSMEs. Across diverse geographical settings, perceived usefulness and perceived ease of use consistently predict entrepreneurs' behavioral intentions and technology utilization.

Second, this review demonstrates that the explanatory capability of TAM increases substantially when contextual variables are incorporated. Contemporary studies increasingly extend TAM by including digital literacy, technological experience, social influence, facilitating conditions, entrepreneurial capability, and institutional support, resulting in improved explanatory power. Research on digital accounting adoption among MSMEs also shows that extended TAM models outperform the original framework in explaining readiness to adopt technology-based accounting systems.

Third, this review contributes to women entrepreneurship literature by emphasizing that technology acceptance among female entrepreneurs is shaped not only by cognitive perceptions but also by gender-specific structural conditions. Social expectations, financial inclusion, institutional bias, digital confidence, and work–family responsibilities influence technology adoption decisions and should therefore be incorporated into future theoretical models. Recent reviews of digital innovation in women's entrepreneurship similarly conclude that digital adoption is a multi-stage and context-dependent process rather than a purely technological phenomenon.

Finally, this review extends comparative entrepreneurship research by highlighting the importance of institutional environments. Although TAM demonstrates cross-country applicability, contextual differences between Bali and Bacolod City indicate that institutional support, entrepreneurial ecosystems, and government digitalization policies moderate technology acceptance processes.

Accordingly, future empirical studies should investigate these moderating relationships using cross-country comparative designs and advanced analytical techniques such as Structural Equation Modeling (SEM), Partial Least Squares Structural Equation Modeling (PLS-SEM), or Multi-Group Analysis (MGA).

H. Practical Implications

The findings of this literature review provide several practical implications for policymakers, technology developers, financial institutions, and entrepreneurship support organizations. For governments, digital transformation policies should extend beyond promoting digital marketplaces and electronic payments. Greater emphasis should be placed on strengthening digital accounting capabilities through practical training, accounting literacy programs, financial management workshops, and continuous mentoring. Such initiatives are particularly important for women entrepreneurs, who often face greater technological barriers than male entrepreneurs. Educational institutions should integrate digital accounting competencies into entrepreneurship development programs. Universities and vocational institutions can collaborate with software providers to familiarize entrepreneurs with cloud-based accounting systems before business establishment.

Technology developers should continue simplifying accounting applications by improving interface design, automation features, multilingual functionality, and mobile accessibility. Applications designed specifically for micro-enterprises should minimize technical complexity while maintaining adequate financial reporting capabilities. Financial institutions may also encourage digital accounting adoption by recognizing digitally generated financial reports during credit assessments. Reliable digital financial records reduce information asymmetry and facilitate access to formal financing, thereby strengthening MSME financial inclusion. Finally, women entrepreneur associations should establish collaborative learning communities where business owners can exchange technological experiences, share best practices, and provide peer mentoring. Such networks reduce uncertainty associated with digital innovation while strengthening entrepreneurial resilience.

CONCLUSIONS

This literature review examined the determinants of digital accounting acceptance among women-owned MSMEs in Bali, Indonesia, and Bacolod City, Philippines, through the perspective of the Technology Acceptance Model. The review confirms that perceived usefulness and perceived ease of use remain the principal cognitive determinants of digital accounting adoption. Entrepreneurs consistently adopt digital accounting because it improves bookkeeping accuracy, enhances financial decision-making, supports regulatory compliance, and increases operational efficiency. However, the review also demonstrates that

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technology acceptance is influenced by broader contextual conditions. Digital literacy, government support, financial capability, entrepreneurial experience, social influence, and institutional environments significantly strengthen or weaken the relationships proposed by the original TAM. These findings indicate that technology adoption among women entrepreneurs should be understood as the outcome of interactions between cognitive perceptions and socio-economic ecosystems rather than technological characteristics alone.

The comparative analysis reveals that Bali and Bacolod City exhibit similar acceptance mechanisms but differ in the institutional drivers supporting digital transformation. Bali's tourism-oriented economy emphasizes digital business integration and market competitiveness, whereas Bacolod City's entrepreneurial ecosystem places greater emphasis on financial inclusion, collaborative networks, and institutional support. These contextual differences suggest that policies promoting digital accounting adoption should be tailored to regional characteristics rather than relying on standardized approaches. Theoretically, this review supports extending TAM by integrating contextual variables relevant to women entrepreneurs in developing economies. Practically, the findings highlight the importance of digital capability development, gender-sensitive entrepreneurship policies, institutional collaboration, and financial inclusion initiatives in accelerating digital accounting adoption. Future empirical research should validate the proposed conceptual framework using cross-country comparative data from Indonesia and the Philippines. Employing advanced analytical approaches, such as multi-group structural equation modeling, would allow researchers to examine how institutional environments moderate the relationships between TAM constructs and contextual variables, thereby advancing both technology acceptance theory and digital entrepreneurship research.

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