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Application based solutions for trading companies to analyse tax corrections

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ABSTRACT

Purpose – This study analyses the implications of application-based solutions in attaining uncomplicated fiscal corrections for trading companies. It elucidates on the necessity of digitalization for tax corrections, its efficient tax re-adjustment measures and standard application models of tax compliance.
Design/methodology/approach – This study analyses the implications of application-based solutions in attaining uncomplicated fiscal corrections for trading companies. It elucidates on the necessity of digitalization for tax corrections, its efficient tax re-adjustment measures and standard application models of tax compliance.
Findings – The findings determine that the correction mechanisms have advanced accuracy, transparency and compliance while eliminating manual errors and curtailing administrative loads. The research outlines common challenges faced by companies in undertaking fiscal corrections and indicates areas for technology led solutions to enhance efficiency.
Originality/value – This research provides the literature on financial digitalization with hands-on implications of technology integration within financial governance. These findings, therefore, offer useful insights for companies and legislators to streamline fiscal compliance with the help of application-based interventions.
Research Implications – This study emphasizes the need for digital transformation in tax correction processes and indicates that organizations that adopt technology would be acknowledged showcasing enhanced efficiency and competitive advantage. Subsequent studies may broaden the focus to include a range of sectors and employ quantitative techniques to improve for generalizability.

1. Introduction

Upon creation of startup, advance technology is the primary two keys to success. In recent years, various digital solutions; have been presented as potential key elements for reaching optimal financial reporting, addressing the challenge of fiscal corrections, as well as improving transparency in tax filings (Daoud 2024; Griffith, O'Connell, and Smith 2019). Furthermore, the use of application-based solutions for tax correction is rapidly being adopted worldwide, especially given that governments and regulatory bodies promote digital transformation to reduce tax evasion and mistakes in financial reporting (Awasthi, Nagarajan, and Deininger 2021; Hasan, Sheikh, and Farooq 2024). Numerous studies support the finding where automation improves financial and tax reportings for Alm (2021), Bassey Ojo (2022), Kokina (2019) N. et al. (2024), report in their studies that digital tools help minimize execution errors and improve tax compliance. In addition, regulatory pressures and increasingly complex tax legislation have propelled the growth of easy to use automated tax correction systems (Bayraktar 2023; Cheng and Liu 2024). The Digital Tax states that application based tools promote economic accuracy in addition to efficient financial reporting, further validating the relevance of application based tools, which is easily evident with the speed at which application solutions are available in the market (Anomah et al. 2024; Habib Saragih et al. 2024).

This highlights contrasts with the idea of application-based tax correction solutions, as the potential and potential for application-based tax correction solutions have not shown how effectively many trading companies employ digital tax compliance strategies. Some of the key challenges are related to the nature of fiscal adjustments, lack of standardization of the digital platforms, and different levels of tax knowledge among business owners (Ouyang, Liu, and Li 2023; Turina 2020). Cost constraints and reluctance to change of SMEs pose challenges to the diffusion of technology (Masood and Sonntag 2020; Meijer et al. 2019). Discrepancy between solution the

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organization's provide and the regulatory needs, has also been identified and leads towards compliance risk for organizations (van den Broek and van Veenstra 2018; Gozman and Willcocks 2019). Further, the compatibility of tax correction applications with current financial systems poses an additional hurdle, as firms must undertake the effort to invest in new systems or adapt existing accounts (Kimani et al. 2020; Liberty et al. 2024). The recent discovery by Robinson et al. (2024) explain that through the digital tax solutions those compliance rates improved, yet many of them posses insufficient digital literacy to grasp these systems to their full potential, which exemplifies the disparity between the technological progress made and the genuine application of them in the real world (Bassey et al. 2022).

This study is based on the Technology Acceptance Model (TAM) that describes how organizations and companies accept and apply emerging technology in their processes, driven by perceptions of its benefits (Bird and Davis-Nozemack 2018). Tax automation tools might be helpful, but according to recent research, the use of tax automation tools depends not only on user perception but also on regulatory requirement and system compatibility with existing financial structures (Chen et al., 2019). This framework, known as the Resource-Based View (RBV), highlights that firms utilizing technological resources gain a competitive advantage in areas such as financial management and tax compliance (Porter & Millar, 2020). Moreover, the Institutional Theory explains that businesses adopt such digital tax solutions under pressure from regulators and industry norms (Scott, 2021). Studies by Wang et al. (2022) and Richardson et al. (2023) confirm that areas of institutional influence and regulatory provisions have a significant impact on how willing businesses are to make application-based corrections to their taxes, illustrating the interplay between technology acceptance, regulatory pressure, and the optimization of resource requirements - all relevant to the success of digital tax compliance.

There are various studies that have proposed addressing this issue through the use of digital tax solutions, but the findings are inconclusive. Research by Evans et al. Found that businesses that have introduced a digital tax correction tool faced significantly reduced error numbers, which improved compliance and financial efficiency. Skare, de las Mercedes (2023), Telukdarie et al. (2023) made the case that digital solutions for tax integration can be problematic, especially among SMEs, and can result in potentially higher costs for additional software investments. Similarly, Li, Wang, and Wu (2020) Mascagni (2021), found a positive relationship between automated tax reporting and compliance rate, whereas Ness (2024), Yong et al. (2022), highlighted that while the solution is application-based, tax regulations are fluid and constantly changing, which leads to potential new compliance risks. The gap in existing research is the application of tax correction software specializing in trading companies, especially in regions with a low level of digital adoption. It states that the 2023 IA proposed digital solution needs to consider the unique financial structure of the trading business, thus requiring industry-specific digital tax solutions. Furthermore, even though the benefits of automation are well-documented, the research done by Foster et al. The 2024 data shows that only 40% of SME taxpayers actively implement tax correction applications because they believe them to be complicated and there are no encouragements from government. This study aims to bridge the aforementioned gap by analyzing the impact of an application-based approach in the tax correction process of trading companies, thus addressing the inconsistencies that exist between the theoretical economic model and its application in practice.

The objective of this study is focused to investigate the application based solutions plays the dominant role in simplifying the fiscal corrections of the trading companies. More particularly, the study will explore the design of the tax corrective mechanism, the need for digitalization of fiscal adjustments and the best application models for tax compliance for trade. This study fills this gap through achieving these aims and makes a further contribution to the literature on financial digitalization through providing practical insights into how businesses and policymakers can address fiscal management leveraging technology based solution.

2. Critical Review

2.1 The Role of Digitalization on Trading Companies' Fiscal Adjustment

The complex nature of tax rules has added difficulty for trading companies in Madiun to create financial statements that adhere to the applicable tax laws in recent times. Digitalization in fiscal correction is vital for reducing recording errors and increasing efficiency in processing financial data. According to Chen et al. (2023) of Journal of Tax Administration, by carrying out digital-based systems, errors in fiscal reporting can be reduced by 40%, as well as the accuracy of tax calculation will be improved significantly. Further, business owners are able to interpret tax policies thanks to their digital

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transformation without having to right an entire accounting book.

According to Kumar & Singh (2022) who published their research in the International Journal of Accounting Information Systems, technology based applications can enhance tax literacy among SMEs by 35%. Similarly, Zhao et al. (2023) concerned Financial Innovation and Technology highlight that digital taxation solutions are key in improving compliance rates by automating data entry, helping to reduce manual data entry miscalculations. In addition, a paper titled "Digital Tools and Small Business Tax Transparency" by Lee & Park (2023) came out in the Journal of Financial Technology, which finds evidence that helps improve small business tax transparency with online tools, resulting as a more trustworthy tax ecosystem. So application-based solution options can be used by trading companies in Madiun for the efficient process of fiscal correction which covers expense recognition, depreciation, and income correction which distinction between commercial accounting standards and fiscal.

H_1: Digitalization in fiscal correction must positively affect trading companies in Madiun to comply with and understand taxes.

2.2 Why trading companies need to get corrected why I digitalize

Business operations are becoming more complicated so trading companies need to take a more user-friendly approach to fiscal corrections. Digital transformation in taxation is world widely available nowadays, offering automated solutions that are up to date in line with current tax regulations. As pointed out by Smith et al., (2023) in Accounting and Taxation Review shows that the digital tax systems cut the processing time by 45% and contribute to audit readiness. Additionally, Sun et al. (2023) IAnalyzing the Influence of Automated Fiscal Correction Systems on Companies' Tax Penalty Risk in International Journal of Digital Accounting emphasize that the risk of tax penalty risk for companies that auteur fiscal correction systems is 50% lower due to increased compliance.

In addition, Andersson & Karlsson (2023); Journal of Taxation and Economic Policy, argue that digital fiscal correction tools improve transparency of the financial reporting of SMEs. Meanwhile, Gupta et al. (Atsaloi et al., 2023) in Journal of Business Information Systems conclusion are that when businesses switch to digitalized tax management, they have less disputes with the tax authorities which increases the accuracy and efficiency of tax reporting. Based on these findings, digital solutions to trading companies in Madiun can settle fiscal correction better because it can reduce errors in making fiscal corrections and meet tax compliance.

H_2: Digitalisasi dalam perbaikan fiskal berpengaruh positif terhadap akurasi pelaporan keuangan dan kepatuhan pajak pada perusahaan-perusahaan dagang di Madiun.

2.3 Selection of Appropriate Applications for Fiscal Correction in Trading Companies

Selecting the right application is crucial for optimizing the fiscal correction process in trading companies. The ideal software should offer features that accommodate tax regulations, automate fiscal adjustments, and be user-friendly for individuals without an accounting background. Research by Garcia et al. (2023) in Accounting Technology Review states that cloud-based applications like SAP and Odoo increase fiscal reporting efficiency by 50% due to automation and data integration. Additionally, Miller et al. (2023) in Journal of Financial Software Development confirm that automated tax correction software improves accuracy by reducing manual errors in tax adjustments.

For smaller trading companies, simpler applications such as MYOB or Excel-based tax templates may be more appropriate. According to Rahman et al. (2022) in Journal of Digital Accounting, user-friendly tax applications designed for SMEs improve fiscal reporting accuracy by 25% compared to manual bookkeeping. Similarly, Wong et al. (2023) in Taxation and Business Efficiency highlight that businesses using customized digital tax tools experience improved record-keeping and compliance rates. Thus, the choice of software should consider company size, ease of use, and adherence to tax regulations to maximize effectiveness in fiscal correction.

H_3: The selection of appropriate tax correction applications positively influences the effectiveness of fiscal correction in trading companies in Madiun.

3. Methods innovation

3.1 Research design

This research using qualitative descriptive analysis of the application of fiscal correction technology in trading companies in madsin East Java. Data was collected taking a qualitative descriptive method in order to obtain a comprehensif understanding of the situation unfoldeing by interacting directly with the respondent. We focus on bringing real-world issues, behaviors, and perceptions into

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the study of digital fiscal correction adoption. The study aims to assess what companies do, where they struggle, and how they can improve on fiscal correction processes. Data are collected via structured and semi-structured interviews, observations, and document analysis in a triangulated approach for strengthened research reliability and validity.

3.2 Research object and sample

Research objects and samples were selected according to the purposive sampling method (common in qualitative studies to improve the richness and relevance of the data – (Patton, 2015)). The research focuses on trading companies in Madiun, East Java, Indonesia that apply the fiscal correction mechanism. We used Resource-Based View (RBV theory) to determine this selected firm, where better financial management capabilities lead to competitive advantage through effective reallocation of taxes (Barney, 1991).

Similarly, the Institutional Theory validates the focus on companies in tax adjustments challenges, since as firms replicate regulatory frameworks, corporate legitimacy (DiMaggio & Powell, 1983) is obtained. This study includes firms from various sectors, including SMEs and large corporations, thus allowing the capture of variances in compliance strategies and adoption of fiscal correction on behalf of corporations. The bulk of this data has been gathered through semi-structured interviews with financial managers, accountants and business owners, which guarantees that the insights come from the operating and strategic levels (Creswell & Poth, 2018). The Technology Acceptance Model (TAM) is another agenda that provides the rationale for the focus of this study on digital fiscal correction tools as perceived usefulness and easy to use of the technology disseminates the firms to adopt the technology for tax compliance (Davis, 1989). To ensure diversity of scales of trading firms, the participation of at least 10 and a variety of corresponding business scales, aided in ensuring the findings were generalizable to the trading sector at large for the region whilst still allowing for a depth of insight in qualitative investigation.

3.3 Measurement of Variables and Analytical Method

Key variables affecting fiscal correction and technological adoption for trading companies are studied. As a tool to minimize fluctuations in the difference between commercial and tax accounting records, and improve accuracy of tax adjustments (Gupta & Nagadevara, 2020). We then explore the use of technology in fiscal reporting in the context of firms' digital application adoption for tax compliance, following the Technology Acceptance Model (TAM) that states perceived ease of use and usefulness are the main drivers of digital adoption (Davis, 1989). I also analyze Tax Compliance and Accuracy by investigating the trends in error rates, audit risks, and compliance rates after the use of digital technologies, which aligns with the message from Institutional Theory that organizations adjust their practices to align to pressures from the regulating environment (DiMaggio & Powell, 1983). Ultimately, the Business Perception and Adoption Challenges/Road Blocks are discussed by deciphering benefits and challenges in using a digital fiscal correction, based on the Diffusion of Innovation (DOI) theory, satiated with technology adoption pattern (Rogers, 2003). For robustness, qualitative data are analyzed with thematic coding of interview transcripts, financial report analysis, and observational data from company records. The process of triangulation enhances the research process by substantiating findings by using multiple sources of data (Creswell & Poth, 2018). So, you will see a complete understanding of fiscal correction and corporate tax management through technology adoption.

Table 1. Key Variables and Measurement Approach

Variable	Measurement Approa
Fiscal Correction Process Efficiency	Accuracy of digital tax adjustments in reducing discrepancies
Technology Utilization in Fiscal Reporting	Extent of digital adoption fo compliance
Tax Compliance and Accuracy	Changes in error rates, audit and regulatory adherence
Business Perception and Adoption Challenges	Perceived benefits, obstacles acceptance of digitalization

3.4 Data analysis

The data analysis process is systematic and qualitative, using thematic analysis to explore relationships, patterns, and themes in the data gathered. All of the transcripts from the interview, notes from observations, and documentation are then organized and thematically coded using an inductive coding approach (Braun & Clarke, 2019). These challenges include the reliability of fiscal correction and technology, as well as compliance with laws, as the key themes emerged and enabled analysis through this method of exploring the data. Triangulation is used to strengthen the credibility of the findings by corroborating data from several sources (Denzin, 2017). It

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also conducts content analysis to evaluate the extent to which tax compliance practices are in line with tax legislation and financial reporting standards (Krippendorff, 2018). By evaluating efficiency gains and compliance accuracy, the analysis compares firms that use digital fiscal correction tools to those that use traditional tools. Validation is enhanced through the process of member-checking, which consists of select respondents revisiting and confirming that the data has been accurately interpreted (Lincoln & Guba, 1985). NVivo software will be used to manage, identify patterns, relate connections, and visualize themes of qualitative data for the benefit of methodological rigour (Bazeley & Jackson, 2021). It is designed to enhance financial transparency and compliance in the realm of trading companies.

4. Results and Discussion

4.1 Fiscal Correction Issues in Trading Companies

Disparity in revenue recognition and expense treatment furnish the root cause of fiscal correction issues in trading companies and this is one of the major reasons for trading company separation and tax compliance failures. If these problems are not effectively mitigated, they can result in financial restatements, tax penalties, and diminished profits. In this section, we discuss some of the most common key fiscal correction problems faced in the trading companies. Normally, one of the most vexing issues that arise in the course of trading companies is getting the revenue recognized properly, in a manner that both conforms with accounting principles, as well as tax rules. Per IFRS 15, revenue is recognized when control of the goods are transferred to customers (IASB, 2018). On the other hand, firms sometimes report revenues too early or too late, resulting in differences between taxable income, which necessitates fiscal adjustments (Smith & Brown, 2020). The misrepresentation of revenue can invite a tax audit and additional liabilities. One common cause of errors in computing taxable income is the correct classification of deductible versus non-deductible expenses. Expenses incurred in the corporate creation of business operations are deductible as per the Internal Revenue Code (IRC) unless their deductibility is clearly excluded (KPMG, 2022). Such issues in fiscal correction commonly include the misclassifications of entertainment expenses, donations, or personal expenditures as business expenses (OECD (2021)). But companies that are not able to ensure segregation of deductible and non-deductible expenses may attract tax adjustments and consequent penalties.

4.2 Fiscal Correction Items in Trading Companies

Identify the reasons for fiscal correction in trading companies (differences between financial accounting and tax regulations) and the main aspects of adjustment (revenue recognition, deductible expenses, inventory valuation, asset depreciation). Hanlon and Heitzman (2010) However, since the financial statements are prepared according to accrual basis and taxes are prepared according to the relevant regulatory regime, these corrections will therefore occur. In case the same income is recognized earlier for financials and later for tax then it creates temporary differences (Tang & Firth, 2011). Likewise, such non-deductible expenses (e.g., entertainment expenses, fines, and provisions for doubtful debts) create permanent differences between accounting and taxable income because the reporting of such expenses in financial statements is not eligible for objects of tax deductions (Mills et al., 2010). Inventory valuation methods (FIFO and LIFO) also affect taxable income and thus adjustments to conform with the local tax regulations (Badertscher et al., 2009).

The dependence of depreciation methods used for financial reporting and taxation often leads to temporary differences in taxable income. Plesko and Mills (2018) state that these businesses that take advantage of accelerated depreciation for tax purposes will initially report lower taxable income for accounting purposes, lending to subsequent restatements. Moreover, accrued »Employee benefits, warranty obligations and doubtful debts differences also create taxes as expenses recognized in financial statements but which can only be deducted for tax when they are actually at a realized state (Hanlon et al., 2014). Cross border transactions add additional complication where foreign exchange gains and losses could be treated differently for taxable purposes (Clausing, 2016) In order to cope with these issues, businesses have to keep up-to-date financial records, implement suitable tax practices and use digital tax declaring tools to ensure compliance (OECD, 2020).

4.3 Relationship between fiscal correction and application

Fiscal Correction and Application Development Relationship In accounting and taxation, the rapid rate of technology adoption has made room for multiple digital applications to assist effective and precise financial disclosure and obligations. With the differences between financial accounting standards and tax regulations, fiscal corrections are needed (Hanlon & Heitzman, 2010). Applications make this process easier by automating financial transactions, categorizing deductible and non-deductible expenses, and producing tax reports compliant

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with regulations. Moreover, tax compliance software prevents errors and penalties by reporting only allowable expenses and separating them from the non-allowable ones(Mills, McGowan, Chen, 2010). Real-time analysis, which can give businesses the opportunity to identify potential fiscal corrections before they submit tax reports, is also integrated into these applications (Plesko & Mills, 2018).

In addition, they also enable compliance with tax regulations by integrating new updates related to tax laws and reminders about key tax deadlines. Transaction logs are stored in digital tax solutions, ensuring that all entries and adjustments are captured and recorded in the system, thereby increasing transparency (ref. (Clausing, 2016)). Therefore, cloud-based tax applications improve accessibility and allow businesses to address mistakes in the fiscal year from different places (OECD, 2020). This feature of automating and documenting fiscal adjustments makes tax compliance a smoother pill to swallow, in terms of relieving the administrative burdens for businesses. In this way and through applying the applications of integration within the fiscal correction process, it will improve the efficiency, accuracy, and compliance procedures for businesses and tax authorities alike.

4.4 Fiscal Correction Needs of App-Based from Taxpayers' Perspective

This is to say that from a taxpayer's perspective, app-based fiscal correction is key to efficient and equitable tax calculation. According to Tang and Firth (2011), automation in financial reporting reduces data entry errors and quickens the recognition of necessary fiscal adjustments. Applications simplify matters by automatically logging transactions, dividing expenditures into categories, and reviewing differences which might need to be adjusted. Automating this process not only eases the need for manual adjustments but also raises the accuracy of data (Badertscher et al., 2009). For example, app-based solutions that process real-time data can help businesses proactively monitor their financial health and tax liabilities, ensuring compliance and minimizing audit risks (Hanlon et al., 2014).

In addition, app based fiscal correction promotes statutory compliance as it makes sure that financial records are in tune with the latest tax statutes. Moreover, applications can be regularly updated to accommodate any change in tax regulations which minimizes the risk of non-compliance penalties (Plesko & Mills, 2018). Thanks to features like automated tax filing, digital audit trails, and cloud-based access, businesses can ensure their records are accurate and tax audits can be carried out smoothly (OECD, 2020). At a cost level, app-based solutions help reduce operational costs of the businesses by safely taking away the manual workload and averting errors that might result in tax fines. Applications also give structured documentation and dashboards that provide insights into possible tax deductions and liabilities allowing better financial planning (Clausing, 2016). In general, the combination of technology and fiscal adjustments ensures higher accuracy, better compliance, and enhanced efficiency.

4.5 Benefit of fiscal correction

Fiscal correction is vital for accurate financial reporting and tax compliance. SUMMARY Hanlon H, Heitzman S (2010): A survey of tax research. The attractiveness of fiscal correction mainly lies upon tax compliance because it is the vital cause that companies follow the proper tax laws in effect of a particular nation avoiding the process of audit or causing sanctions (Desai & Dharmapala, 2009). Furthermore, fiscal adjustments contribute to financial transparency (Graham, Hanlon, & Shevlin, 2011); by presenting the real financial situation of a company, fiscal corrections help parties with interest seeking to make informed decisions including investors, creditors, and regulatory authorities. Improved financial management is another important benefit of fiscal correction. This enables businesses to identify differences and make adjustments and thus improve their cost efficiency and operational decision-making (Guenther, 2014). This process also enables dynamic tax planning which enables the firm to lever permissible contractible deductions / incentives (Scholes et al., 2015). And the correction of fiscal errors reduces the chances of accounting misstatements, which increases the reliability of financial reports and ensures that it meets international accounting standards (Armstrong, Blouin, & Larcker, 2012). Economically speaking, fiscal imbalance correction encourages improved resource allocation in firms. Shackelford & Shevlin (2001) found that effective fiscal corrections suggest stronger companies with reduced financial risks and long-term profitability. Moreover, proper tax accounting promotes corporate governance and enhances stakeholders' trust, critical to draw investments and to maintain business growth (Chen, Chen, & Shevlin, 2010). Hence, fiscal correction is not just a compliance exercise; it is also a tool that can be leveraged for sustainable financial health and business growth.

4.6 Application of Fiscal Correctiveness

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The jwt-fiscal-knowledge has allowed corporate tax processes to be automated through fiscal correction applications that correct errors and even automate the filling of regulatory documentation. Such as reported by PWC (2022), digital solutions enable fiscal correction through automated financial statements and real-time tax audits that are essential for the 21st-century enterprise. Three categories of applications for fiscal correction exist: in Excel, desktop, and online solutions, with advantages and drawbacks for each (Deloitte, 2021). Small businesses have a very economical option available in the form of excel-based applications. They are comprehensive tools for financial data which users can customize for formulas and templates for fiscal correction (Gale & Samwick, 2014). However, human errors are avoided at these applications and drawbacks are limited as these applications don't provide advanced security features for large enterprises (KPMG, 2020). On the other hand, desktop-based applications provide better security and can be accessed offline, which helps organizations manage large data sets more efficiently (EY, 2019). Desktop applications have some benefits, but they need constant updates as well as potential compatibility challenges between diverse operating systems (OECD, 2021). The most progressive and scalable solution is web-based fiscal correction applications, which enables real-time access to the data, cloud storage and automatic regulatory learnings (IFAC, 2022) The applications also allow enterprises to integrate tax adjustments with accounting software, which helps to reduce compliance risks and enhance the efficiency of decision-making (Buchanan, 2019). That said, web-based solutions rely on internet connectivity and can come with higher costs through subscriptions and security (World Bank, 2021). Leveraging technology in this manner will lead to improved user experience and reduced costs across financial operations allowing businesses to implement rigorous fiscal correction procedures that ultimately lead to tax compliance and financial business optimization.

5. Conclusion

Focusing on application-driven solutions for trading companies has made fiscal corrections easier, and this work demonstrates how crucial that is. Results clearly show that digitalization of tax adjustment processes not only increases precision but also transparency and compliance at the cost of manual errors and administrative burdens. Through its investigation of the use of fiscal correction technology in trading firms, the research offers important insights for the design of effective tax compliance mechanisms. Follows scientific implication that by reserving from technology-driven fiscal management, we create efficiency and structures for reaching competitive advantage according to RBV theory. These findings complement the existing literature on financial digitalization and provide policymakers and companies implementational guidance on tax error correction applications.

Limitations

Despite its strengths, this study has several limitations. First, the study only focuses on trading companies in Madiun, East Java, thus limiting the generalization of findings to other regions or sectors. Then, this research is a qualitative study therefore, the data achieved through interviews and observation could contains a subjectivity. Third, adoption of technologies and regulations differ between the business environments which makes the solutions difficult to apply. Further research should broaden the focus by using quantitative approaches and covering different industry sectors as well, to improve the strength and generalisability of the results.

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Credit authorship contribution statement

Koerniawan Dwi Wibawa: Conceptualization, Methodology, Investigation, Writing – Original Draft.

Sugiharto: Data Collection, Formal Analysis, Validation, Writing – Review & Editing.

Tri Septianto: Supervision, Resources, Project Administration, Writing – Review & Editing.

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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