

UTILIZATION OF ACCOUNTING INFORMATION AND BUDGET PARTICIPATION AS ANTECEDENTS OF MANAGERIAL PERFORMANCE: EXPLORING THE MODERATING ROLE OF ORGANIZATIONAL COMMITMENT, LEADERSHIP STYLE, ENVIRONMENTAL UNCERTAINTY AND BUSINESS STRATEGY IN INDONESIA

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ABSTRACT: In this age of digitalization, it is extremely challenging for businesses to survive in a highly competitive atmosphere. Companies must identify the characteristics that increase managerial performance. Accounting information systems play a crucial part in the decision-making process in this regard. This study's primary objective was to explore the impact of budget participation and Management Accounting Information on managerial performance, focusing on the moderating effect of leadership style, environmental uncertainty, organizational commitment, and company strategy. The study's research design was quantitative. For this purpose, a questionnaire was used to collect data from employees of the Textile sector in Indonesia. The questionnaire was constructed based on an exhaustive study of previous research. The questionnaire was created using a Likert 5-point scale. Simple random selection was used to disseminate the questionnaire to 522 respondents. The study's usable response rate was 65.22 percent. Smart PLS 3.3.9 was used to analyze the usable questionnaire. The study's findings supported all hypotheses except the direct influence of budget participation and the moderating role of leadership style. The study's findings are useful for decision-makers in the Indonesian textile industry. This study also provides guidelines for future research.

KEYWORDS: Accounting Information, Managerial Performance, Organizational Commitment, Leadership Style, Indonesia

INTRODUCTION

In recent years, competition between organizations at the local and international levels has intensified. As a result, businesses are attempting to increase efficiency to remain competitive for longer. Through greater managerial performance, the organization's efficiency can be enhanced. Numerous methods are described in the literature for enhancing and measuring a manager's performance (Rastgoo, 2016).

Economic development strives to increase the sector's economic growth and income. As a result, the employees' performance is impaired. Organizations must place a high value and priority on their management to enhance their performance and compete globally. The organizations must take these efforts to compete with local and multinational enterprises on a global scale. If the organization's managers have strong performance, they will be better able to achieve their organizational objectives (Lestari, Leon, Widyastuti, Brabo, & Putra, 2020).

Past studies have described performance as a description of achievement at various levels through the application of the mission, vision, objectives, and goals outlined in the strategic planning of the business. Additionally, other experts have presented varying definitions of managerial performance. In this respect, Islami, Mustafa, and Topuzovska Latkovikj (2020) define managerial

performance as "a description of the level of achievement of the implementation of an activity program or policy in achieving the organization's goals, objectives, vision, and mission." Performance is the result of the organization's actions as a result of the managers' actions within the organization (Danilwan, Isnaini, Pratama, & Dirhamsyah, 2020; Sarstedt, Ringle, Henseler, & Hair, 2014). The organizational strategy has a significant impact on the organization's performance. Consequently, the revenue and profit of the organization are harmed (Atrizka, Lubis, Simanjuntak, & Pratama, 2020; Marlizar, Harahap, Alda, & Marwiadi, 2020; Saragih, Tarigan, Silalahi, Wardati, & Pratama, 2020)

Leadership style is an important component that affects a company's performance (Atrizka & Pratama, 2022; Isnaini, Nurhaida, & Pratama, 2020). In recent years, leadership style has garnered considerable interest among researchers. It plays a crucial function in managing the organization and its employees. According to scholars, a person deemed a competent leader must be adept at diagnosing the situation. These leaders must be adept at directing others and possess decision-making authority. Consequently, the performance of the organization's employees and management is favourably affected (Cohen, 1988).

Free cash flow, return on investment, return on assets, operational cash, and operating performance are a few

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ways to measure performance (Candrasa, Cen, Cahyadi, Cahyadi, & Pratama, 2020; Utami, Sumaji, Susanto, Septina, & Pratama, 2019). The budget is another technique to evaluate the organization's performance (Nu'man, Nurwandi, Bachtiar, Aspiranti, & Pratama, 2020; Nugroho, Christiananta, Wulani, & Pratama, 2020; Purwadinata & Suman). Budget is the work-related organizational activities for a specified period, measured in the monetary unit. Therefore, the budgeting process is vital to the organization. Budgeting involves funds; consequently, it is a highly technical subject. How the staff prepares the budget is crucial. Due to the reciprocal ties between employees and the organization, the company's objectives are met (Saragih, Tarigan, Pratama, Wardati, & Silalahi, 2020).

Participation in the budget affords employees the ability to influence the organization's decision-making process. Therefore, participation in the budget tends to have a detrimental or good impact on the organization's aims and objectives. If the organization's budget is reduced or slashed, it will negatively impact the managers' performance. The fundamental objective of the budget is defeated if budget slack is generated (Hakimah, Pratama, Fitri, Ganatri, & Sulbahrie, 2019; Kiptoo, Naibei, & Cheruiyot, 2021)

In contrast, if organizations' environments are unknown, it will be difficult for them to respond and forecast the future. Researchers have defined environmental uncertainty as a company's failure to observe the external environment and forecast environmental conditions. In previous research, environmental uncertainty has also been characterized as the instability or unpredictability of the external market, which undergoes rapid changes in response to client demands. There are various types of environmental uncertainty, such as market and technological uncertainty. This uncertainty significantly impacts organizational performance (Poulis & Wisker, 2016).

In Indonesia, the textile sector plays a crucial part in the country's economic growth. This industry generates 1.04 percent of the nation's GDP and more than 6 percent of Indonesia's manufacturing sector's GDP. Therefore, the organization must enhance the performance of its managers to increase their efficacy and efficiency. Consequently, they might remain on the market longer (Anderson & Gerbing, 1988). Therefore, we performed this study to investigate the connection between budget participation, Management Accounting Information, leadership style, environmental uncertainty, organizational commitment, business strategy and managerial success. In addition, we investigated the

moderating effects of leadership style, environmental unpredictability, organizational commitment, and company strategy.

LITERATURE REVIEW

Budget Participation

A budget means the company intends to manage its finances for a specific period, and managers are permitted to review it based on results. Previous research has characterized the budgets of several firms from varying levels of hierarchical organization. Researchers have described it in terms of bottom-to-top and top-to-bottom participatory form. In contrast, the budget's most significant participants are the organization's managers and employees (Junita, Abubakar, Muda, & Abdullah, 2018; Rafiei & Abdollahzade, 2018).

Numerous causes for the budget's participation have been cited in prior research. Performance enhancement, improved employee attitudes, open engagement and communication among employees, corporate communication, employee happiness, motivation, and knowledge sharing are a few of the causes (Macinati, Bozzi, & Rizzo, 2016).

Budget participation within an organization is contributing, influencing, and involvement in the budget planning process. Involvement is regarded as managers' participation in the budgeting process. The stage of influence is the manager's influence on the budget planning. With the participation of the budget, a manager has the opportunity to impact the organization's objectives and aims. Because the goals and standards are the results of combined decisions, they arouse the emotions of the managers who are accountable for achieving the organization's objectives and standards, as these managers are also participating in goal setting (Zonatto, Nascimento, Lunardi, & Degenhart, 2020).

Participation in the budget is also an effective means of communication with the organization. Because the budget is a significant responsibility for managers, it plays an important role in achieving objectives and the budget's goals. The managers will become more involved in creating the budget performed by that individual (Tarigan & Putri, 2016).

Management Accounting Information

During the industrial revolution era, the concept of management accounting information emerged. This idea was developed to manage and monitor resource productivity, production, and consumption at the

fundamental organizational level. The primary purpose of management accounting information was to offer data for regulating and planning internal process efficiency and productivity. According to Gaidienė and Skyrius (2006), the information offered by management accounting was pertinent to operation management tasks.

Scholars have described management accounting as providing managers and users with vital information. The fundamental purpose of management accounting is to aid managers in decision-making. There are a variety of management accounting functions. These functions are contingent on uncertainty and a few other decision-making-critical features. As the primary function of management accounting information differs from organization to organization, so do the system's requirements. Researchers have discovered that management information systems occasionally fail to assist managers. Before installing such a system, managers must comprehend the organization's needs and wants (Saukkonen, Laine, & Suomala, 2018).

Managerial Performance

Past studies have defined management as the set of activities that include controlling, leading, organizing and planning to aim toward the organization's resources, information resources and financial resources. The main aim is to achieve goals efficiently as well as effectively. Scholars have defined performance as the capability of managers to perform a set of managerial activities. The managerial activities include controlling, leading, organizing and Planning (Dahl & Coster, 2022; Tarigan & Putri, 2016).

Leadership Style

Leadership style is the technique by which top management can influence, guide, and direct the behavior and work of followers to achieve specified goals in a given setting. Leadership is the capacity to inspire subordinates to carry out their responsibilities with zeal and assurance. Scholars have characterized leadership as the capacity to accomplish specific goals and objectives. Leaders must possess a vision for the future and the capacity to motivate the organization's workforce. As a result, the organization's performance is enhanced (Mansaray, 2019).

According to experts, leadership is the capacity of a person to convince and motivate people to attain organizational objectives. The human aspect unites a group so the organization's performance can be enhanced and its goals may be accomplished successfully and efficiently

(Guterres, Armanu, & Rofiaty, 2020).

Scholars also stated that the organization's leadership must be able to focus on long-term objectives and adapt to change. They must be able to see the industry as its whole. These leaders must take risks to attain the organization's objectives. Researchers have categorized a variety of leadership styles. Regarding the decision-making powers of employees and leaders, the decision-making styles of leaders range from democratic to dictatorial. Under an autocratic leadership style, leaders issue directives and instruct their followers to complete specific duties. Under a democratic leadership style, information is shared by the manager. In contrast, under the participative leadership style, the leader relies on the combined assignments (Syakur, Susilo, Wike, & Ahmadi, 2020).

Organizational Commitment

Scholars highlighted that employee commitment is the degree to which an organization's employees are loyal to the organization. It also includes how committed this personnel are to achieving the organization's objectives. In recent decades, organizational commitment has become a fascinating field of research (Dharmanegara, Sitiari, & Adelina, 2016). Literature has identified three distinct organizational commitment measurement criteria. Affective commitment comprises employee involvement, identity, and emotional involvement within the organization. On the other hand, normative commitment is associated with employees' responsibility to the organization. Continuity commitment, on the other hand, is the employees' consistent attitude toward the organization (Batilmurik, Noermijati, Sudiro, & Rohman, 2019).

Business Strategy

The main objective of business strategy is to improve the organization's performance. Because of intense competition, organizations are motivated to get a competitive advantage at any level. Therefore they are making important decisions at a different level of their business and implementing an action plan. Several studies have reported a strong relationship between the performance of the organization and the strategy (Williams & Aaron, 2018). The business strategy that the organization adopts affects its ability to achieve its goals (Gumusluoglu & Acur, 2016). Scholars have reported different strategies such as prospector, analyzer, defender and reactor that affect the organization's capability to achieve its goals. As a result, the business strategy also affects the firm's performance.

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Direct relationships Budget Participation and Managerial

Performance

Budgeting is one of the most important planning variables in the service industry. As a tool for controlling and planning, it is also regarded as an integral component of the management control system. It plays a vital part in successfully and efficiently executing organizational operations. There is a requirement for a substantial commitment to budget preparation. All employees, supervisors, and leaders at all levels need this commitment. Every member of the budget preparation team must play an integral role in the budget preparation process. As a result, it is anticipated that the organization's performance will be enhanced regarding target attainment and utilization (Zonatto et al., 2020).

Improving performance at the managerial level is one of the organization's essential functions. If the budget's objectives are met, this will result in successful managerial performance. Therefore, the organization's subordinates must participate in the budgeting process. Participation is an essential instrument for achieving the objective. It incorporates the demands of the company as well as the individuals. Thus the participation of the employees in budget planning may be described as empowered, involved in decision-making, the delegation process, and influence sharing. Consequently, it is expected that if a higher degree of management is involved, the managerial performance of the business will also increase (Rivito & Mulyani, 2019; Zonatto et al., 2020).

Utilization of Management Accounting Information and Managerial Performance

Information is a crucial component at both the organizational and individual levels of human activity. Individuals and organizations have compiled the information with the aid of technology. From this perspective, accounting is one of the most effective environment-integrated systems. It also plays a crucial function in connecting technical elements and the human environment. The organization's accounting information system consists of two systems: the management accounting system and the financial accounting system. The management accounting system is essential in delivering all types of internal data. Consequently, it also significantly enhances decision-making performance (Watts, Yapa, & Dellaportas, 2014).

The management of the organization relies heavily on the management information system. This system guarantees the utilization of the tools by the organization's managers.

It plays an important role in controlling and planning. It also provides the required information to the manager so they can make decisions effectively. The organization system aims to provide relevant information on time so the organization can make important decisions (Fuadah, Safitri, Yuliani, & Arisman, 2020).

Many studies have been conducted in the past to examine the relationship between managerial performance and management accounting information systems. They found this relationship will be significantly positive (Do, Le, Luong, & Tran, 2020). Moreover, other studies conducted by Rumapea, Sinaga, and Saragih (2018) also reported a positive influence of management accounting information systems on management performance (Jusriadi, 2022).

Moderation relationships

Organizational commitment as a moderator

Organizational commitment is the strong support and belief regarding the goals and values of the organization to be achieved. If there is a high commitment of the employed with the organization, they will care about the organization and strive to achieve organizational goals. Organizational commitment indicates the organization's strong support (Berberoglu, 2018).

The employees, managers and leaders with a high level of commitment will display a positive outlook for the organization. They try their level best to achieve different goals. If there is a high level of commitment, manager performance will likely be high. On the other hand, if the employees' commitment to the organization is low, it will lead to the selfishness of employees for the organization. As a result, the objectives and goals of the organization will be affected. Therefore it is expected that organizational commitment will improve the performance of the employees and managers within the organization. Scotland also showed a positive relationship between commitment toward the organization and performance by the managers (Soleiman & WahabThalib, 2021). Scholars also reported a significant positive relationship between budget participation and managers' performance (Klaorina & Suprasto, 2019).

Business strategy as moderator

Business strategy is the different set of goals, actions and plans that display the way businesses try to compete in markets with different products and services. The main objective of business strategy is to improve the organization's performance. Because of intense

competition in the market, organizations are motivated to get a competitive advantage. Therefore these organizations formulate their objectives with caution to achieve these goals. Past studies have reported a significant relationship between performance and business strategy (Yuliansyah, Gurd, & Mohamed, 2017a).

Several pioneering studies have reported a relationship between the firm's performance and strategy. Scholars have suggested that because of digitalization, employees focus more on technical issues. It is because such attention requires time. The managerial issues are referred to as the capabilities of the managers to reconfigure, integrate and build the organization's resources along with competencies. It also plays an important role in the organization's digitalization of the organization and its success. Scholars have also suggested that managerial capabilities play an important role and developmental strategies at the top level (Ukko, Nasiri, Saunila, & Rantala, 2019).

Consequently, the formulation of a budget and business plan has a significant impact on the performance of managers. It can either diminish or enhance performance. Budget participation severely affects management effectiveness (Otalor, 2017). In terms of the relationship between managerial performance and budget participation, various empirical research has produced divergent findings (Rokhman, 2017). Participation has varying effects on the relationship between business strategy as a moderator between firm outcome and budget for various organizations. The organization's performance will be enhanced if there is congruence between company strategy and participation in budget strategy. The participation of managers in formulating the budget is crucial, since their understanding of the business's strategic plan is crucial. To develop the budget, they must have a strategic understanding of their departments' roles (Zonatto et al., 2020).

Researchers have discovered that budget participation favorably influences performance appraisal. The budget goal provides clear benchmarks and guidance for preparing organization-related plans and activities (Zonatto et al., 2020).

Leadership style as a moderator between Utilization of Management Accounting

Information and Managerial Performance

As mentioned by the researchers, the organization's performance is positively affected by the leadership style. The most suitable leadership style is the one in which employees have confidence and feel empowered while making decisions and performing their job. Under the

autocratic leadership style, leaders have authority in terms of their decisions. On the other hand, under a democratic leadership style, some power is in the hand of employees as well. In this situation, the employees have more power than compared autocratic style. Thus performance is better as well. On the other hand, researchers have examined moderating effect of leadership style in their studies. They have reported that leadership styles have weakened the relationship motivation and performance of the employees (Asokawati, Budiyanto, & Khuzaini, 2022).

Environmental uncertainty as a moderator between Utilization of Management Accounting Information and Managerial

Performance

Additionally, environmental unpredictability significantly impacts the organization's performance, both favorably and negatively. When the market is steady, it is possible to predict its behavior. On the other side, the company will be exposed to risk if there is uncertainty. In contrast, environmental conditions that are altered generate uncertainty. Consequently, this circumstance is similarly precarious for the organization. It is difficult for an organization to make strategic decisions when the business climate is unpredictable. In contrast, if the company environment is low in ambiguity, it will be easier for them to formulate and implement a business strategy (Samsami, Hosseini, Kordnaeij, & Azar, 2015).

According to previous research, organizational outcomes are influenced by the surrounding environment. The market's unpredictability is an essential aspect of the environment. It demonstrates that environmental uncertainty can modify the links between company performance and other variables (Aprisma & Sudaryati, 2020). Similarly, volatility tends to favour the relationship between a company's success and its business plan. Organizations will attempt to use new methods to improve their market performance and increase market competitiveness. As the market is in a constant state of change, businesses must establish customer-focused strategies. Consequently, firms must adopt strategies for prolonged market survival. In particular, inventive solutions and out-of-the-box thinking help lessen uncertainty during economic turmoil (Islami et al., 2020).

Organizational commitment as a moderator

Several previous research has examined the connection between managerial performance and organizational commitment. Few notable studies include (Manafe & Setyorini, 2019; Murwaningsari, 2008; Nainggolan, 2021). According to these studies, organizational commitment

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moderates, the relationship between employee and management performance and positively impacts both.

Several earlier studies have also investigated organizational commitment's moderating effect (De Baerdemaeker & Bruggeman, 2015). The positive moderating influence of organizational commitment has been documented in these investigations (Hariyanto; Odia & Ogiedu, 2013; Rafiei & Abdollahzade, 2018; Wazir & Jan, 2020).

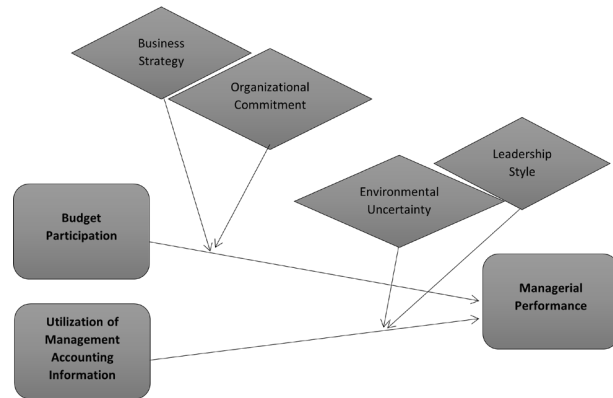


Figure 1: Theoretical framework

Hypotheses of research

H1: Budget participation positively affects managerial performance.

H2: Business strategy positively affects managerial performance.

H3: Low environmental uncertainty positively affects managerial performance.

H4: Leadership style positively affects managerial performance.

H5: Organizational commitment positively affects managerial performance.

H6: Management accounting information positively affects managerial performance.

H7: environmental uncertainty moderates the relationship between management accounting information and managerial performance.

H8: Leadership style moderates the relationship between management accounting information and managerial performance.

H9: Business strategy moderates the relationship between budget participation and managerial performance.

H10: Organizational commitment moderates the

relationship between budget participation and managerial performance.

Methodology

In this study, we collected information from employees of Indonesian textile industries. The information was gathered using a questionnaire. The questionnaire items were derived from previous research. The performance items were adapted from Yu, Shang, Wang, and Ma (2019), whereas the business strategy items were adapted from Chan, Huff, Barclay, and Copeland (1997), and Compeau, Higgins, and Huff (1999). The accounting data elements were adapted from (Saunders & Jones, 1992). The leadership style components were adapted from (Davidovitz, Mikulincer, Shaver, Izsak, & Popper, 2007). The environmental uncertainty items were adopted from Nidumolu and Subramani (2003), the organizational commitment items were adapted from Dahmardeh and Nastiezaie (2019), and the accounting information items were adapted from Saunders and Jones (1992).

All study items were evaluated using a 5-point Likert scale ranging from 5 for strongly agreed to 1 for strongly disagreed. Before undertaking the analysis, pilot testing was undertaken. The Cronbach Alpha for each of these variables exceeded 0.70. Simple random sampling was utilized for data collecting. 522 respondents have distributed the questionnaire. 341 undeliverable surveys were returned for a response rate of 65.22 percent. For the analysis of the gathered data, the researcher utilized PLS-SEM.

Results and Analysis

The primary purpose of this study was to assess the association between the proposed variables. Therefore, the latent analysis methodology was the most appropriate method. On the other side, it was possible to employ a covariance-based method such as (Berberoglu, 2018). In contrast, we chose PLS to analyze the previously collected data in this study. This determination was based on the arguments made by (Urbach & Ahlemann, 2010)2010. According to researchers, the sample size requirements for PLS are minimal in comparison to other approaches. In addition, the normality of the data is not a fundamental criterion of the PLS. PLS can be utilized to examine complex models., PLS was chosen for this study.

The study's analysis began with examining PLS can also deal with formative and reflective models. PLS is ultimately useful for predictions as well. Therefore the multicollinearity between the study's components. This test is crucial

before using the earlier-proposed model evaluation (Hair, Ortinau, & Harrison, 2010). Multicollinearity identifies the issue in the correlation matrix where the independent variables are substantially associated with the dependent variables. There are numerous methods for analyzing the multicollinearity of the data. This paper investigates multicollinearity through the evaluation of VIF and PLS. According to Hair et al. (2010), the VIF value cannot exceed five. Hair et al. define VIF as the level of variability of the selected IV further explained by other IVs . In this sense, the threshold for VIF in the matrix is 5. It is obvious from the table below that all VIF values are less than 5, indicating that there is no multicollinearity issue with the data.

Table 1: VIF

	MP
BP	1.669
BS	2.161
EU	2.165
LS	2.059
MAI	2.018
MP	
OC	1.935

The subsequent investigation began with an evaluation of the outer model, also known as the measurement model. This method is essential before undertaking PLS hypothesis testing. We followed the instructions of Anderson and Gerbing to accomplish this.

Under the measurement model, the first stage is constructed validity, which may be tested via discriminant, convergent, and content (Jabeen & Ali, 2022). Construct validity is the extent to which the items originally provided for the study are appropriate for measurement (Hair Jr, Sarstedt, Hopkins, & Kuppelwieser, 2014). In this regard, the study's items should have a higher loading so that they may be utilized in the analysis.

Conversely, convergent validity is the extent to which distinct variables overlap to measure a particular idea. Scholars have identified three distinct metrics for convergent validity: AVE, composite reliability, and factor loading. According to studies, for items to be maintained, their factor loading must be more than 0.50. This figure is acceptable based on previous research in the analysis literature review conducted by Hair et al. (2010). The numbers in table 2 demonstrate that all of the factor loadings are greater than 0.50. Hence they are retained in the current investigation.

Table 2: Factor Loading

	BP	BS	EU	LS	MAI	MP	OC
BP1	0.911						
BP2	0.900						
BP3	0.905						
BP4	0.908						
BP5	0.861						
BP6	0.861						
BS1		0.932					
BS2		0.924					
BS3		0.911					
EU1			0.772				
EU2			0.839				
EU3			0.772				
EU4			0.519				
EU5			0.726				
LS1				0.866			
LS2				0.891			
LS3				0.894			
MAI1					0.928		
MAI2					0.889		
MAI3					0.923		
MAI4					0.888		
MP1						0.916	
MP2						0.890	
MP3						0.912	
MP4						0.904	
MP5						0.878	
OC1							0.936
OC2							0.894
OC3							0.926

Moving ahead, the second criterion for assessing convergent validity is the examination of composite reliability. Scientists have defined a composite reliability group of items showing certain constructs. In this regard, scholars also pointed out that CR and Cronbach Alpha values should be more than 0.70 to confirm convergent validity (Claes Fornell & David F Larcker, 1981). The values mentioned in table 3 show that all of the values are more than 0.70. Thus convergent validity of the outer model is affirmed and confirmed. Furthermore, the cut-off value proposed for the AVE is more than 0.50, which is also accomplished in this study. It is evident in table 3 below.

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Table 3: Reliability and validity

	Cronbach's Alpha	CR	AVE
BP	0.948	0.959	0.794
BS	0.912	0.945	0.850
EU	0.785	0.851	0.538
LS	0.860	0.915	0.781
MAI	0.928	0.949	0.823
MP	0.942	0.955	0.811
OC	0.908	0.942	0.844

To further confirm the construct validity of the measurement model, it is very important to establish discriminant validity. This test is very important before the examination of hypothesis testing. Discriminant validity shows the level of difference between the variables of the study. In other words, it reflects the difference in the study's variables and does not overlap (Compeau et al., 1999). For the present analysis, discriminant validity was examined using the technique of Claes Fornell and David F Larcker (1981). According to this method, the square root of the AVE of the study variables at the diagonal of the correlation matrix should be more than the remaining rows and columns of the study. It is evident from table 4 below that this criterion is fulfilled in the present study.

Table 4: Fornell and Larcker

	BP	BS	EU	LS	MAI	MP	OC
BP	0.891						
BS	0.399	0.922					
EU	0.532	0.562	0.734				
LS	0.373	0.649	0.592	0.884			
MAI	0.501	0.612	0.508	0.543	0.907		
MP	0.392	0.539	0.540	0.527	0.548	0.900	
OC	0.553	0.446	0.603	0.471	0.546	0.502	0.919

Another criterion that is recommended for the assessment of discriminant validity is HTMT. This technique is proposed to overcome the shortfalls of (Farrell & Rudd, 2009; Claes Fornell & David F. Larcker, 1981). As Henseler, Ringle, and Sarstedt (2015) recommended, the HTMT matrix values must be less than 0.90. It is evident from the table below that all of the values are less than 0.90. Thus confirming the discriminant validity in the present study

Table 5: HTMT

	BP	BS	EU	LS	MAI	MP	OC
BP							
BS	0.427						
EU	0.587	0.615					
LS	0.411	0.732	0.690				
MAI	0.530	0.664	0.559	0.608			
MP	0.411	0.580	0.595	0.585	0.585		
OC	0.587	0.486	0.691	0.534	0.590	0.536	

After the affirmation of the measurement model, the next stage is examining the structural model. AT this stage, the proposed hypothesis of the study is tested. For this purpose, the PLS algorithm and bootstrapping techniques were used for further analysis in the study by Sarstedt et al. (2014). Moreover, as per the recommendations of Chin (2010), the 5000 samples were used in the bootstrapping procedure.

Table 6: Relationships

HYP		Beta	SD	T value	P Values	Decision
H1	BP -> MP	0.056	0.053	1.072	0.142	Not supported
H2	BS -> MP	0.234	0.066	3.550	0.000	supported
H3	EU -> MP	0.265	0.068	3.913	0.000	supported
H4	LS -> MP	0.126	0.061	2.046	0.021	supported
H5	OC -> MP	0.266	0.065	4.128	0.000	supported
H6	MAI -> MP	0.236	0.060	3.929	0.000	supported
H7	MAI*EU -> MP	0.163	0.061	2.650	0.004	supported
H8	LS*MAI -> MP	0.044	0.053	0.828	0.204	Not supported
H9	BP*BS -> MP	0.161	0.047	3.404	0.000	supported
H10	BP*OC -> MP	0.167	0.061	2.738	0.003	supported

To evaluate the proposed hypothesis, this study used t-values, p-values and Beta values so the significance and type of relationship can be confirmed. It is evident from the above table that BP and MP are not significantly associated with each other, with Beta= 0.056, t=1.072. On the other hand, BS is significantly affecting BP with Beta=0.234 and t=3.550. Thus H2 of the study is supported. Furthermore, H3 of the study is also confirmed, showing EU is significantly affecting MP with Beta=0.265, t=3.913.

Additionally, LS is also significantly affecting MP with Beta=0.126 and t=0.021, affirming H4 of the study. Similarly, H5 of the study is also confirmed, showing OC affecting MP significantly with Beta=0.266, t= 4.128. The statistical analysis also confirmed H6 with the direct effect of MAI on MP.

The values of Table 6 also show the moderating results that were proposed earlier in the study. It is evident from the figures that OC moderates the relationship between BP and MP Moreover, the business strategy also moderates the relationship between BP and MP. Thus H9 and H10 of the study are supported. Furthermore, H7 has also supported as EU and moderates the relationship between MAI and MP. In the end, H8 is not supported as LS does not moderate the relationship between MAI and MP.

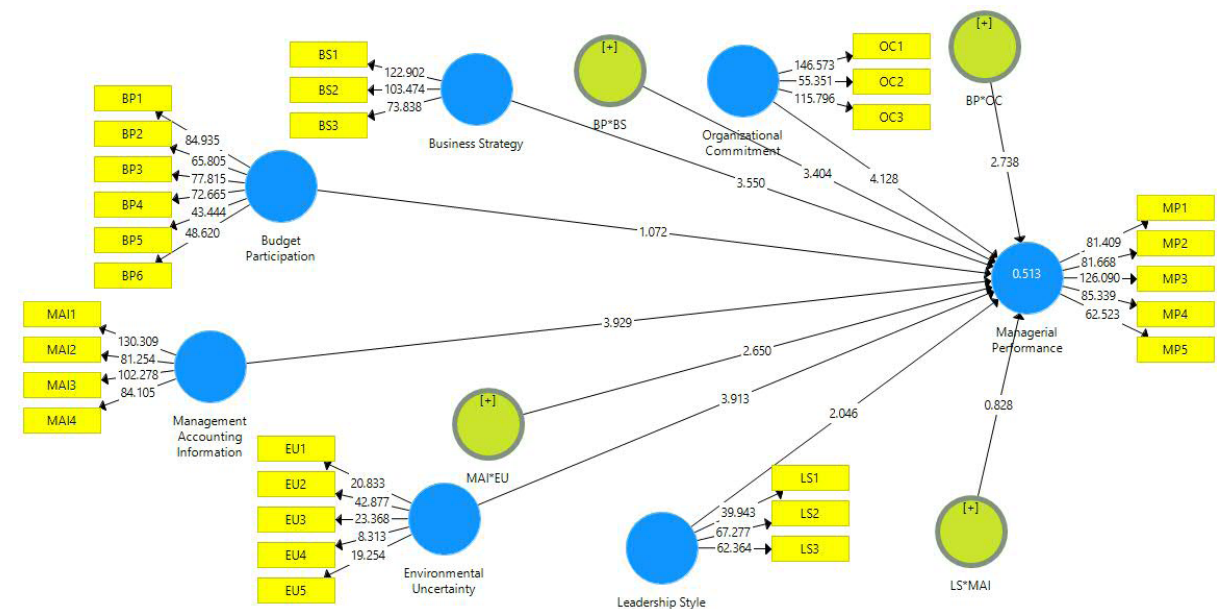


Figure 2: Structural Model

Moving ahead of structural model analysis, it is important to examine the coefficient of determination of the dependent variable, also known as the R square. It shows the power of Independent variables to predict the study's dependent variable. It is also the indicator of variance caused in the dependent variable because of IVs. It also reflects the quality of variables involved in the study. At the same time, there are several criteria for examining the R square. In this regard, Cohen (1988) recommended that an R square equal to 0.02 is regarded as weak, 0.13 is considered moderate, and that of 0.26 is substantial. It is evident from the table below that the R square of the present study is substantial.

Table 7: R square

MP	Original Sample (O)
	0.513

At the end of the analysis, this study assessed the predictive relevance of the study. For this purpose, we used the blindfolding procedure adopted by Henseler, Ringle, and Sinkovics (2009). In this regard, scholars suggested that the value of the Q square must be non-zero. It is evident from the table below that the predictive relevance of the study is achieved.

Table 8: Q square

MP	Q ² (=1-SSE/SSO)
	0.397

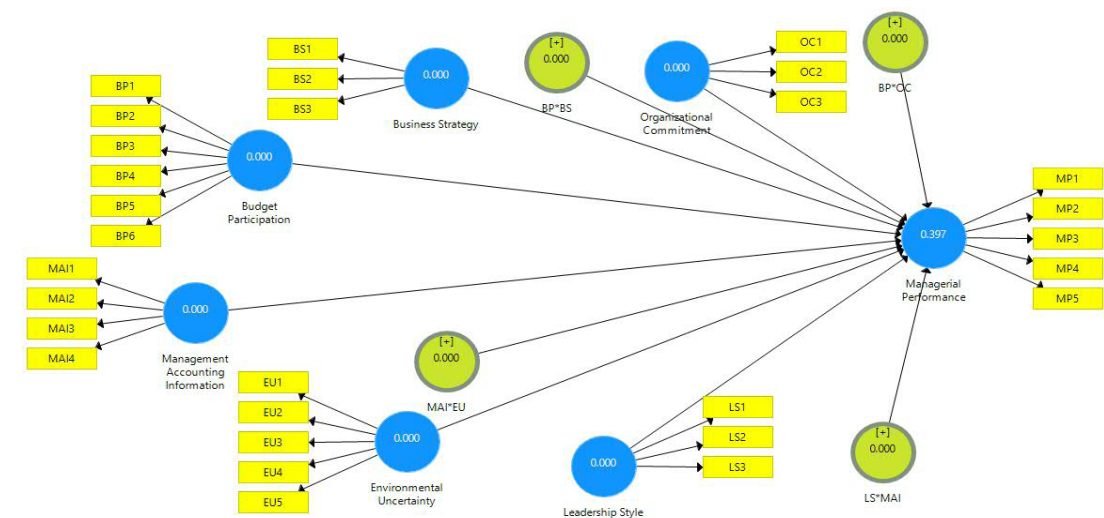


Figure 2: Blindfolding

Discussion and conclusion

In this environment of severe rivalry on both the national and international levels, it is exceedingly challenging for Indonesian businesses in the textile industry. This study was therefore done to investigate the aspects that can significantly influence the managerial performance of organizations. According to the study's findings, a firm's business strategy is a key component for enhancing its management effectiveness. These findings are consistent with those of (Yuliansyah, Gurd, & Mohamed, 2017b).

In addition, the study's findings corroborated Hariyanto conclusion that organizational commitment is a key predictor of management effectiveness. Therefore, the decision-makers of textile companies should attempt to foster employee dedication. On the other hand, statistical findings confirmed the assertion that environmental unpredictability can impact managerial effectiveness. These results are comparable to those of Tsai and Yang (2013). Similarly, the leadership style is a key aspect in enhancing managers' performance within the organization. These findings are consistent with those of Asokawati, Budiyo, and Khuzaini (2020). However, statistical analysis found that budget involvement did not affect the legislator.

The study's findings also confirmed the necessity of technology. They discovered that Management Accounting Information is also a crucial predictor of management performance. These outcomes are identical to (Watts et al., 2014). Additionally, the study's findings confirmed the moderating role of leadership style, environmental uncertainty, company strategy, and organizational commitment.

Similar to other empirical studies, this study includes several limitations. Four moderators evaluated this research. Future research may include mediators in addition to employee happiness in this model. In addition, the proposed approach can also be tried in Middle Eastern states to obtain feedback from various geographical regions. This research fills the void left by the lack of studies undertaken in Indonesia to improve managerial performance, specifically in the textile industry. In conclusion, our study findings are useful for decision-makers in the textile industry so they may build methods to enhance managerial performance. These findings are also useful for academicians' future research endeavors.

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