



The impact of the role of female managers and the quality of accounting and financial reporting information systems on the non-financial performance of small and medium-sized enterprises

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Abstract

This study aims to examine the relationship among the role of female managers, the quality of accounting information systems, financial reporting quality, and the non-financial performance of SMEs. This research is developmental in purpose and descriptive–survey in method, and it falls within the category of correlational studies. The statistical population includes all employees of SMEs in Gilan Province (13,000 individuals across 742 companies). Using the Morgan table, a sample size of 346 participants was determined. Data were collected using a standardized questionnaire adapted from [Monteiro et al. \(2024\)](#) and analyzed through structural equation modeling techniques. The findings indicate a significant relationship between female managers and the quality of accounting information systems ($P<0.05$). There is also a significant relationship between female managers and financial reporting quality ($P<0.05$). Furthermore, a significant relationship exists between the quality of accounting information systems and financial reporting quality ($P<0.05$). Financial reporting quality significantly affects information usefulness ($P<0.05$), and information usefulness significantly influences non-financial performance ($P<0.05$). Additionally, financial reporting quality has a direct significant relationship with non-financial performance ($P<0.05$). Overall, the results reveal that the presence of female managers can lead to improved non-financial performance of SMEs by enhancing the quality of accounting information systems and financial reporting. Female participation in management can improve information quality, increase transparency, and strengthen financial reporting systems, thereby positively affecting non-financial performance. These findings are consistent with contingency theory and suggest that managerial characteristics—including gender—can moderate and reinforce the effects of information systems on organizational performance. The results highlight the importance of gender diversity in management and the implementation of efficient information systems in achieving organizational success.

Keywords: Female managers, quality of accounting information system, quality of financial reporting, non-financial performance.

JEL Classification: M41, P45, O16, D8.

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INTRODUCTION

In recent decades, there has been a remarkable increase in the presence of women in companies across all developed countries, stimulating discussions regarding its potential implications for corporate management ([Melero, 2011](#)). Although women often face barriers that hinder their professional advancement ([Mulcahy and Linehan, 2014](#))—commonly referred to in the literature as the “glass ceiling” ([Jamali et al., 2007](#))—the reality is that they have gradually assumed managerial positions thanks to their ambition, determination, and commitment to their profession. Consistent with the findings of most studies, gender diversity has a significant impact on ethical decision-making. [Stedham et al. \(2007\)](#) demonstrated that gender differences can influence the way individuals make ethical judgments. They found that women offer more precise and cautious judgments than men when analyzing and evaluating ethical situations. Moreover, managers and accountants frequently operate in environments inherently intertwined with ethical values and professional responsibilities. In the absence of managers or accountants with strong ethical attitudes and commitment, the practice of accounting becomes severely constrained and loses its efficiency in today’s complex, information-driven business environment ([Waddock, 2005](#)). In addition, numerous studies suggest that gender diversity at managerial levels can potentially enhance company performance and increase market value. However, despite evidence indicating that the presence of women in management can improve firm performance, research findings in this area remain inconclusive and inconsistent ([Nakagawa and Schreiber, 2014](#)). On the other hand, prior research shows that women tend to exhibit superior ethical behavior, and they have also been found to perform better in voluntary disclosure and reduce information asymmetry between the board of directors and female executives ([Gull et al., 2021](#)). According to the perspectives of [Peni and Vähämaa \(2010\)](#) and [Arun et al. \(2015\)](#), women tend to adopt more conservative accounting policies and financial reporting practices. [Peni and Vähämaa \(2010\)](#), using a sample of S&P 500 firms, empirically demonstrated that the gender of corporate executives may contribute to the quality of financial reporting. Despite the importance of this topic, the interaction between the role of female managers and the quality of accounting information systems and financial reporting on non-financial performance has been relatively understudied. Therefore, the purpose of this study is to investigate the effect of the presence of female managers, the quality of accounting information systems, and the quality of financial reporting on the usefulness of information and the non-financial performance of small and medium-sized enterprises (SMEs) in Gilan Province.

METHODOLOGY

The present study is developmental in terms of purpose and descriptive-survey in terms of nature, with a correlational approach. The statistical population consists of employees of small and medium-sized enterprises (SMEs) in Gilan Province. The sample size was determined to be 384 based on the Morgan table, and ultimately 346 valid questionnaires were collected. The data collection tool was a standardized questionnaire adapted from [Monteiro et al. \(2024\)](#), which measured the variables of the role of female managers, quality of accounting information systems, quality of financial reporting, usefulness of financial reporting, and non-financial performance. The data were analyzed using SPSS and Smart-PLS software for structural equation modeling. The validity and reliability of the instrument were confirmed using Average Variance Extracted (AVE), composite reliability, and Cronbach’s alpha. Model fit was evaluated as appropriate, with the Standardized Root Mean Square Residual (SRMR) equal to 0.06.

RESULTS

In the present study, convergent validity was assessed using the Average Variance Extracted (AVE). The critical threshold for AVE is 0.50, indicating that values above 0.50 represent acceptable convergent validity. In this study, the AVE for all constructs in the model met the minimum criterion of 0.50. Alongside this index, the currently most accepted measure for evaluating model fit in PLS-SEM is the Standardized Root Mean Square Residual (SRMR), which assesses overall model fit. Introduced by [Henseler et al. \(2014\)](#), the SRMR value should be below 0.08. In this research, the SRMR was 0.06, indicating a strong fit of the proposed model. Path analysis results revealed that the presence of female managers has a positive and significant effect on the quality of accounting information systems ($\beta = 0.67, p < 0.05$) and the quality of financial reporting ($\beta = 0.80, p < 0.05$). Additionally, the quality of accounting information systems significantly influences the quality of financial reporting ($\beta = 0.30$). Financial reporting quality plays a crucial role in enhancing the usefulness of information ($\beta = 0.92$), and the usefulness of information significantly improves non-financial performance ($\beta = 0.61$). Furthermore, financial reporting quality also has a direct effect on non-financial performance ($\beta = 0.35$). The results indicate that the interaction between the quality of information systems and the presence of female managers plays a decisive role in improving the non-financial performance of small and medium-sized enterprises.

CONCLUSION

This study has several important theoretical implications that contribute to the advancement of the existing literature in management, accounting, and small and medium-sized enterprises (SMEs). The first implication is the development of contingency theory within the context of management and information systems. The findings indicate that individual characteristics of managers, particularly gender, can influence the effect of accounting information systems and financial reporting on non-financial performance. This reinforces the contingency theory framework, demonstrating that the combination of managerial attributes and the quality of information systems can optimize organizational performance. The second theoretical implication pertains to advancing the literature on the role of female managers in SMEs. Most prior studies have focused on large, publicly traded companies, with limited attention to SMEs. By focusing on SMEs, this study demonstrates that the presence of women in managerial positions can enhance the quality of accounting information and financial reporting, thereby facilitating improvements in non-financial performance. The third theoretical implication is the linkage between the quality of accounting information systems and non-financial performance. The findings enrich the existing literature by providing evidence of both the direct and indirect effects of accounting information system and financial reporting quality on non-financial performance, highlighting the mediating role of the usefulness of financial information. Finally, the study contributes to the body of research on information-based decision-making. It shows that the quality of financial and non-financial information and its utilization by managers—particularly female managers—can enhance decision-making success and organizational effectiveness. This contributes to the development of management theories related to information and decision-making. From a practical perspective, the findings suggest that managers of SMEs can make more accurate and timely decisions by improving the quality of accounting information systems and financial reporting. Attention to gender composition within the management team, particularly increasing the presence of women in managerial positions, can enhance both the quality of information and decision-making processes, ultimately improving the non-financial performance of the organization.

Contribution of Authors

All authors contributed to the writing of the manuscript, data collection, and analysis.

Ethical Approval

All stages of the research were conducted with the informed consent of the participants, and their information has been kept confidential.

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Conflict of Interest

The authors have declared no conflicts of interest.

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