

FACTOR AFFECTING GOOD UNIVERSITY GOVERNANCE IN FINANCIAL INFORMATION SYSTEM: EVIDENCE FROM UNIVERSITY OF INDONESIA



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ABSTRACT

This study aims to determine the factors that affect the realization of Good University Governance in financial information governance at the University of Indonesia. The variables used in this study are transformational leadership, system quality, information quality, service quality, individual impact, and information system user satisfaction. The approach used in this research is quantitative research. Data obtained from 94 users of financial information systems were collected through questionnaires and analyzed using partial-least squares structural equation modeling (PLS-SEM). The results show that transformational leadership and service quality have a positive effect on Good University Governance. The quality of the system and the quality of information have a positive effect on the impact of individuals, and the quality of information and the quality of service affect the satisfaction of users of financial information systems. Good University Governance can be realized by integrating the vision and mission of the organization and its leaders, human resources, and quality infrastructure. Another important thing is the monitoring, evaluation, and adaptation of these three aspects according to the needs and current developments.

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Keywords: Good University Governance, Transformational Leadership, Financial Information System, Service Quality, PLS-SEM

1. INTRODUCTION

Background

University as a part of an education system is notably demanded to be able to deal with operational problems and a fast-changing, uncertain and tremendous global challenges. Effective and efficient governance arrangements are necessary to support the continuity organization in achieving the vision, mission and strategy [Slamet](#)



and Yona (2015).

Information system is an important requirement for universities in enhancing Good University Governance (GUG) Tajuddin (2015). Such valuable information system is designed in the form of an information system that eases interested parties to access every transaction and financial report which is one form of delivering information to the public. The administrative operator shall optimize the provision of the required information. Based on the law, it is stated that public information is any news related to the organizer that is produced, stored, managed, sent, and or received by a public agency (Undang-undang 14/2008:1).

The presentation of such formulated information is contained in indispensable financial reports as a form of transparency and accountability in accounting management. With regard to this issue, Nordiawan (2010) stated that the information delivery to entities that as a whole makes the financial system of the agency transparent and accountable. Accessibility of financial reports included in the function of Good University Governance (GUG), can be in the form of reports that have been compiled and published or can be accessed through a computerized system created by an institution for the sake of convenience and speed of receiving financial data that has been carried out and will be carried out for planning next accounting.

The University of Indonesia through Majelis Wali Amanatnya in 2015 has issued regulations containing Anggaran Rumah Tangga and Pedoman Pengelolaan Keuangan in University of Indonesia carried out in an orderly manner and in accordance with the provisions addressed by the Central Government and prepared university regulations, thus the GUG could be conducted smoothly. The financial integration system at the University level which makes financial management at the University of Indonesia is carried out on the University Administration Center. Furthermore, planning, allocation, distribution and utilization of the budget are accomplished at the University level with a governance system regulated by the University Administration Center in jointly procedures determined on the Standard Operating Procedures (SOP).

The integration system created by the University uses manual and computerized financial management systems and procedures, carried out in accordance with the financial management cycle or stages that take into account standard procedures agreed based on the prepared Standar Biaya Keluaran. The centralized system compiled by the University allows the University to manage accounting received from various income sources such as Dana Masyarakat Dana Pemerintah (DIPA), as well as other funds received by the University as a result of collaboration or other activities.

In this regard, an integrated financial information system is the development of several systems used under one umbrella. This system is expected to seek assistance on entities to be able to recognize the development of quick and accurate financial reports, so as to create transparent and accountable financial reports in one integrated system.

As well, Desi (2017) stated that the implementation of Good Governance in universities uses several principles such as transparency, referred as clear, accurate and easily accessible information provision, independence where decision making is not affected by any interests and all influences and pressure, accountability in which the division implementation upon tasks and responsibilities in accordance with its the main functions as well as in accordance with the vision, mission and main indicators of the university, accountability (responsibility) by publicly submitting financial reports.

This study adopted varied approaches to the review, the DeLon and McLean method which explains the dimensions that affect an outcome system developed by [Tajuddin \(2015\)](#) which combines supporting variables in an effort to establish user satisfaction and the impact of individuals on the success of a system. These variables are transformational leadership, system quality, information quality, service quality, user satisfaction, and individual impact in the achievement of Good University Governance (GUG) implementation.

Good University Governance

Governance in higher education is the means by which institutions for higher education are formally organized and managed its own affairs both in form and process [Shattock \(2006\)](#). Therefore, as a theoretical matter, [Carnegie \(2009\)](#) stated that governance is a combination of policies and procedures used in making decisions in effective organizational management. The concept used in the management of higher education which is currently the guideline is the application of Good University Governance (GUG). The basis for the emergence of the GUG discourse in the administration of higher education according to [Wijatno \(2009\)](#) GUG can be seen as the application of the basic principles of the concept of “good governance”. An effective organization runs like a well-designed if the governance system is healthy and effective to be accountable through transparency and accountability. With a strategic role in society, public trust related to the national economy and social development has high trust, thus the concept of GUG is notably essential. GUG in higher education is not only administrative, yet it has a shared responsibility involving the participation of all college constituents.

Transformational Leadership

Transformational leadership includes three components, ideal affect (charisma), intellectual stimulation, and individual attention [Avolio \(1994\)](#). Transformational behavior is a new revision of the theory of transformational leadership called inspirational motivation (Bass and Avolio, 1999). The transformational leadership model has a reference as a leadership style in universities that has good validity and the system that is run proves success in terms of information quality and service quality, user satisfaction and individual impact. With regard to this issue, [Pounder \(2001\)](#) has developed a transformational leadership model into five sub-dimensions cited

as follows (Rafferty, 2004): a. Vision; b. Inspirational communication; c. Supportive leadership; d. Intellectual stimulation; e. Personal confession.

System Quality

The DeLone and McLean model are references for many parties in conducting research on the system quality of either a frequent and familiar organization or institution with the name of the DeLone and McLean information system success model (D&M is Success Model). The system quality is affected by several factors, both internal and external. These factors include: a) hardware, b) software, c) policy, and d) information system procedures.

Information Quality

Assessing the performance function of information system, it is necessary to possess good quality information, thus it can produce good information quality. According to Li et al., (2002), the information needed by users is quality, accurate, clear, relevant, and detailed information and has speed in delivering information in a timely manner and up to date information. While Mason (1978) tried to examine that the output quality of information system can be measured from the information quality. The information quality will have an impact and affect on individuals. Information systems are expected to have a positive impact, improving the ability to make decisions, effective working, and the job quality Delone and Mclean (2003).

Service Quality

The quality of information system services concerns to the system quality produced, whether the user is willing, the extent to which the system can assist users in producing work. The service quality variable will be measured Delone and Mclean (2004) through the following indicators: a. Quick response; b. Insurance; c. Empathy; d. Follow up; e. Online effectiveness.

Individual Impact

Individual impact can be affected because of the transformational leadership. The high value of transformational leadership is proportional to the value of the individual impact. The affect of information from the individual impact on user behavior is closely related to improving the performance of each user of the system. With regard to this issue, Mason (1978) described the sequence of individual impacts, starting from receiving information, understanding information, changing decision behavior, and applying certain information to bring about changes in organizational performance. Individual impact has a significant contribution impact to users, called as a better understanding of decision making to increase the productivity of information systems. Variables of individual impact Goodhue (1998) are: a. Effectiveness and productivity; b. Important and valuable.

Research Hypothesis

- H1.** Transformational leadership has a positive effect on individual impact
- H2.** Transformational leadership has a positive effect on user satisfaction
- H3.** Transformational leadership has a positive effect on good university governance
- H4.** System quality has a positive effect on individual impact
- H5.** System quality has a positive effect on user satisfaction
- H6.** System quality has a positive effect on good university governance
- H7.** Information quality has a positive effect on individual impact
- H8.** Information quality has a positive effect on user satisfaction
- H9.** Information quality has a positive effect on good university governance
- H10.** Service quality has a positive effect on individual impact
- H11.** Service quality has a positive effect on user satisfaction
- H12.** Service quality has a positive effect on good university governance
- H13.** Individual impact has a positive effect on user satisfaction
- H14.** Individual impact has a positive effect on good university governance
- H15.** User satisfaction has a positive effect on good university governance

2. MATERIALS AND METHODS

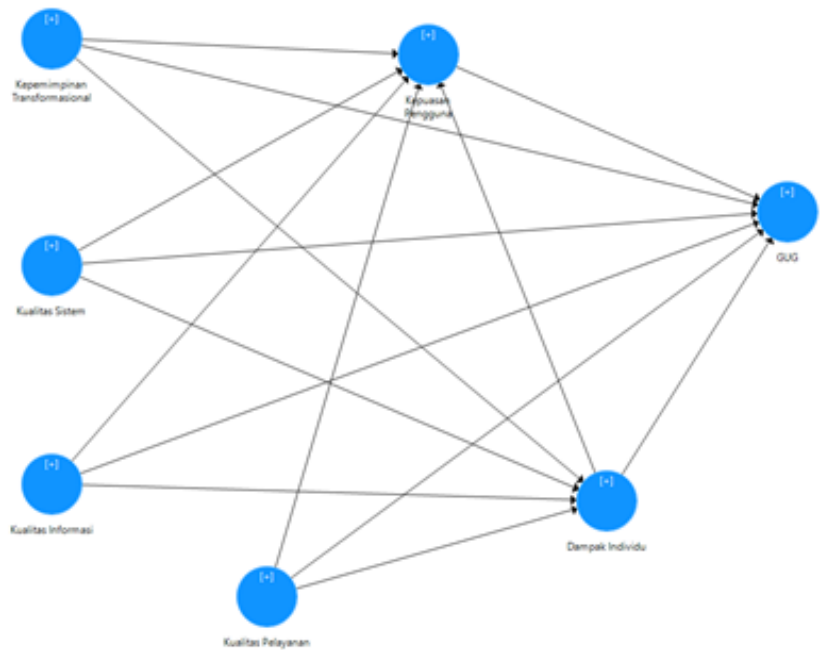


Figure 1 Research Model Framework

This study uses a quantitative approach with the object of research is the user of the financial management information system at the University of Indonesia. The research sample was selected using non-probability sampling, namely purposive sampling.

The research model framework is presented in Figure 1 which consists of the variables of transformational leadership, system quality, information quality, service quality, individual impact, user satisfaction, and good university governance. This study focuses on knowing the effect of transformational leadership, system quality, information quality, service quality, individual impact, and user satisfaction on good university governance.

Research variables were measured using measurement indicators with 5 Likert scales, namely (1) strongly disagree, (2) disagree, (3) neutral, (4) agree, and (5) strongly agree. Another variable that was also studied was the demographics of the respondents consisting of gender, age, and long working experience. Data was collected using an online questionnaire. Research variables and indicators are presented in the following table.

Table 1 Research Variables and Indicators

Variable	Indicator	
Transformational leadership (KT)	KT1	Leaders have a clear, directed and measurable vision
	KT2	Leaders grow my confidence in doing work
	KT3	Leaders can motivate the team to work better
	KT4	Leaders awakens my enthusiasm for doing the job
	KT5	Leaders encourage me to always be innovative in getting work done
	KT6	Leaders provide feedback or responses to what I do
	KT7	Leaders treat employees as individuals who each have needs, abilities, and aspirations
System quality (KS)	KS1	The financial information system is very easy to use by every financial management entity (leadership and staff)
	KS2	Available systems can be easily integrated with other related systems
	KS3	The system can be continuously developed according to user needs
	KS4	Financial reports are easily accessed to find out daily, weekly and period financial updates
	KS5	The financial information system has updated data accuracy
	KS6	System repairs are carried out quickly if an error occurs in the software system
	KS7	The existing financial information system makes it easier for leaders to make decisions
	KS8	The system is made in a technological language that is easy to understand
Information quality (KI)	KI1	The information available in the financial information system has met the needs of users

Continued on next page

Table 1 continued

	KI2	The financial information system provides precise and accurate information
	KI3	The financial information system that I use is easy to use
	KI4	The information systems available now meet financial governance kelola
	KI5	I believe that this financial information system makes my job easier
	KI6	I easily understand every financial related thing provided in the financial information system sistem
Service quality (KP)	KP1	Financial information system services provided in accordance with the agreement/procedure provided
	KP2	Financial information system services provided according to the time and timeline provided
	KP3	The financial information system services provided are carried out quickly and with the right response
	KP4	Available financial information system services in accordance with the needs and interests of users
	KP5	Financial information system services have a good appearance and are easy to understand
User satisfaction (KPP)	KPP1	The quality of the financial information system (software) is very good and helps the job
	KPP2	The quality of the integrated system will make work easier and time more efficient
	KPP3	I am satisfied with the financial information system software so that it becomes effective for improving the financial system
	KPP4	I am satisfied with the quality of the financial information system (software)
Individual impact (DI)	DI1	The financial information/service system created makes my work more effective
	DI2	Information systems/financial services make users more productive
	DI3	Information systems/financial governance services provide confidence for every user
	DI4	Information systems/financial services provide knowledge and understanding for me regarding good financial management
Good University Governance (GUG)	GUG1	Financial management is carried out transparently to the entire community
	GUG2	Financial management and reporting is carried out in accordance with accounting procedures and standards
	GUG3	Financial management on campus is carried out independently for the benefit of the campus and not for personal interests
	GUG4	The financial administration process is carried out by taking into account the fairness of each transaction and remains in accordance with
	GUG5	Integrated financial management that makes work more effective

3. RESULTS AND DISCUSSIONS

The total sample of this study amounted to 94 respondents who have different demographic characteristics. The demographic characteristics of the respondents are presented in [Table 2](#) which is divided into 3 variables, namely gender, age, and long experience working at the University of Indonesia.

Table 2 Respondent Demographics		
Demographics	Frequency	Percentage (%)
Gender		
Man	26	27.7
Woman	68	72.3
Ages		
21-30	27	28.7
31-40	37	39.4
41-50	23	24.5
Above 50	7	7.4
Work Experience		
1-5 years	30	31.9
5-10 yearcs	21	22.3
Above 10 years	43	45.7

Based on the table of demographic characteristics of respondents, there are 27.7% of respondents are male and 72.3% are female. The age of respondents consists of 4 categories with each percentage: 28.7% of respondents aged 21-30 years, 39.4% aged 31-40 years, 24.5% aged 41-50 years, and only 7.4% of respondents aged over 50 years. The respondents' long working experience was divided into 3 categories: 31.9% 1-5 years, 22.3% 5-10 years, and 45.7% of respondents with more than 10 years of experience.

Result

This research uses structural equation modeling (SEM) analysis with partial-least squares (PLS-SEM) approach. Data processing is done using Smart PLS 3.3.2 software. PLS-SEM is an alternative to conventional SEM (CB-SEM) which is very suitable and effective for models that tend to be complex with relatively small samples, which are under 100 data samples [Hair et al. \(2011\)](#), [Henseler et al. \(2013\)](#), [Raza et al. \(2020\)](#).

PLS-SEM was used to evaluate the measurement model and the structural model. The measurement model (also known as the outer model) describes the relationship between latent variables and their indicators while the structural model (also known as the inner model) describes the relationship between latent variables [Hair et al. \(2017\)](#).

Evaluation of the measurement model is used as a validation of latent variable indicators. [Hair et al. \(2017\)](#) divides the evaluation of the measurement model into 2

parts, namely convergent validity and discriminant validity. Hair et al. (2017) stated that convergent validity was determined by outer loading, Cronbach's alpha and Composite reliability, and Average variance extracted (AVE). The outer loading value must be above 0.4 Hair et al. (2017), Raza et al. (2018), Cronbach's alpha is above 0.55 and Composite reliability must be above 0.7 Hair et al. (2017), Tabachnick and Fidell (2007), and AVE must have a value above 0.5 Hair et al. (2017), Fornell and Larcker (1981). There is also discriminant validity can be seen from the correlation value between latent variables which is smaller than the square root AVE and cross loading Fornell and Larcker (1981).

Table 3 Convergent Validity

Variable	Indicator	Outer loading	Cronbach's alpha	Composite reliability	AVE
DI	DI1	0.862	0.876	0.915	0.730
	DI2	0.819			
	DI3	0.899			
	DI4	0.836			
GUG	GUG1	0.711	0.854	0.896	0.633
	GUG2	0.802			
	GUG3	0.811			
	GUG4	0.872			
	GUG5	0.773			
KI	KI1	0.788	0.869	0.902	0.604
	KI2	0.793			
	KI3	0.818			
	KI4	0.770			
	KI5	0.765			
	KI6	0.727			
KP	KP1	0.751	0.766	0.839	0.513
	KP2	0.596			
	KP3	0.772			
	KP4	0.743			
	KP5	0.705			
KPP	KPP1	0.775	0.828	0.887	0.663
	KPP2	0.745			
	KPP3	0.885			
	KPP4	0.844			
KS	KS1	0.748	0.884	0.908	0.556
	KS2	0.774			
	KS3	0.668			
	KS4	0.824			
	KS5	0.810			
	KS6	0.616			
	KS7	0.769			
	KS8	0.731			
KT	KT1	0.769	0.918	0.935	0.672
	KT2	0.840			
	KT3	0.863			
	KT4	0.851			

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Table 3 continued

KT5	0.834
KT6	0.815
KT7	0.761

Note: DI = Individual impact, GUG = Good University Governance, KI = Information quality, KP = Service quality, KPP = User satisfaction, KS = System quality, KT = Transformational leadership

Apart from being an indicator validation of latent variables, outer loading also shows how important an indicator is compared to other indicators. In the transformational leadership variable, the indicator with the highest level of importance is KT3 (Leaders can motivate the team to work better) with outer loading of 0.863. Indicator KS4 (Easy access to financial reports to find out daily, weekly, or period financial updates) becomes the most important indicator on the system quality variable with an outer loading of 0.824. On the information quality variable, indicator KI3 (the financial information system I use is easy to use) has the highest outer loading of 0.818. The KP3 indicator (financial information system services provided is carried out quickly and with the right response) is the indicator with the highest level of importance on the service quality variable with an outer loading of 0.772. In the individual impact variable, the DI3 indicator (Information systems/financial governance services provide confidence for each user) has the highest outer loading of 0.899. In the user satisfaction variable, the KPP3 indicator (I am satisfied with the financial information system software so that it becomes effective for improving the work system) has the highest outer loading with a value of 0.885. As for the GUG variable, the most important indicator with an outer loading of 0.872 is GUG4 (the financial administration process is carried out by taking into account the fairness of each transaction and remains in accordance with the provisions of existing regulations).

Table 4 Cross loading

Indikator	DI	GUG	KI	KP	KPP	KS	KT
DI1	0.862	0.522	0.763	0.636	0.738	0.652	0.364
DI2	0.819	0.396	0.772	0.603	0.749	0.647	0.323
DI3	0.899	0.494	0.774	0.596	0.678	0.677	0.395
DI4	0.836	0.560	0.676	0.571	0.661	0.663	0.458
GUG1	0.438	0.711	0.375	0.376	0.313	0.414	0.304
GUG2	0.406	0.802	0.394	0.401	0.426	0.398	0.403
GUG3	0.336	0.811	0.320	0.485	0.392	0.390	0.407
GUG4	0.445	0.872	0.453	0.484	0.461	0.482	0.501
GUG5	0.637	0.773	0.559	0.491	0.618	0.577	0.376
KI1	0.660	0.466	0.788	0.542	0.681	0.610	0.317
KI2	0.696	0.425	0.793	0.624	0.712	0.694	0.313
KI3	0.659	0.262	0.818	0.603	0.700	0.514	0.139
KI4	0.592	0.322	0.770	0.581	0.657	0.473	0.261
KI5	0.716	0.517	0.765	0.613	0.723	0.625	0.352
KI6	0.734	0.478	0.727	0.600	0.625	0.654	0.350

Continued on next page

Table 4 continued

KP1	0.502	0.611	0.513	0.751	0.579	0.533	0.446
KP2	0.278	0.293	0.200	0.596	0.208	0.144	0.166
KP3	0.542	0.470	0.506	0.772	0.444	0.433	0.340
KP4	0.591	0.349	0.719	0.743	0.677	0.540	0.192
KP5	0.530	0.263	0.660	0.705	0.619	0.447	0.141
KPP1	0.588	0.531	0.602	0.583	0.775	0.629	0.328
KPP2	0.650	0.583	0.598	0.512	0.745	0.607	0.397
KPP3	0.737	0.401	0.839	0.672	0.885	0.592	0.298
KPP4	0.712	0.344	0.816	0.653	0.844	0.566	0.248
KS1	0.524	0.500	0.491	0.412	0.458	0.748	0.384
KS2	0.496	0.312	0.571	0.455	0.542	0.774	0.256
KS3	0.590	0.289	0.617	0.479	0.581	0.668	0.267
KS4	0.629	0.423	0.594	0.458	0.553	0.824	0.355
KS5	0.654	0.460	0.605	0.494	0.576	0.810	0.394
KS6	0.465	0.351	0.513	0.534	0.492	0.616	0.329
KS7	0.646	0.588	0.612	0.385	0.560	0.769	0.563
KS8	0.560	0.464	0.582	0.522	0.606	0.731	0.281
KT1	0.368	0.495	0.298	0.300	0.312	0.473	0.769
KT2	0.439	0.501	0.310	0.263	0.356	0.472	0.840
KT3	0.289	0.333	0.202	0.215	0.246	0.318	0.863
KT4	0.382	0.395	0.318	0.331	0.330	0.346	0.851
KT5	0.358	0.420	0.363	0.373	0.361	0.372	0.834
KT6	0.338	0.355	0.309	0.280	0.256	0.379	0.815
KT7	0.372	0.344	0.335	0.351	0.342	0.359	0.761

Table 5 Fornell-Larcker – Discriminant Validity

Correlation Matrix							
	DI	GUG	KT	KPP	KI	KP	KS
DI	0.854						
GUG	0.577	0.795					
KT	0.450	0.505	0.820				
KPP	0.828	0.569	0.390	0.814			
KI	0.874	0.537	0.376	0.881	0.777		
KP	0.705	0.568	0.371	0.745	0.765	0.716	
KS	0.772	0.576	0.482	0.735	0.772	0.624	0.745

Note: DI = Individual impact, GUG = Good University Governance, KI = Information quality, KP = Service quality, KPP = User satisfaction, KS = System quality, KT = Transformational leadership The diagonal of the matrix is the square root of AVE (average variance extracted)

Evaluation of the structural model is used to measure the goodness of fit based on the value of R^2 (R-square) and to test the significance of the effect of the independent variable on the dependent variable or known as hypothesis testing [Hair et al. \(2017\)](#), [\(Rigdon, 2012\)](#). R^2 is the coefficient of determination that describes the strength and the extent to which the variance of the dependent variable can be explained by the independent variable. The value of R^2 is in the 0-1 interval where the higher R^2 , the better the model. R^2 values of 0.75, 0.50, and 0.25 respectively represent substantial, moderate, and weak categories [Hair et al. \(2011\)](#), [Henseler et al. \(2009\)](#). There is also

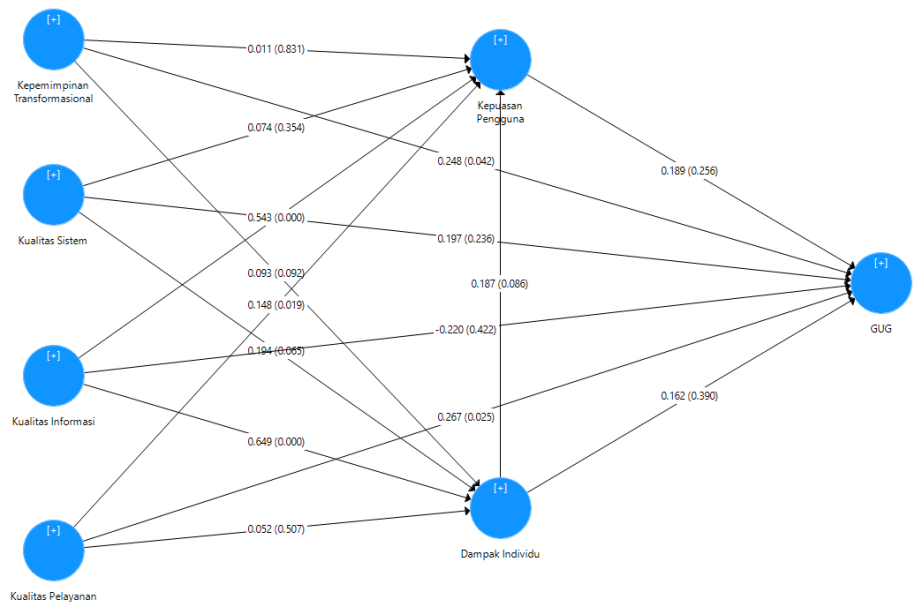


Figure 2 PLS-SEM Result

a test of the significance of the effect of the independent variable on the dependent variable seen from the p value which is smaller than the significance level ($p < \alpha$).

resents the R^2 values for each of the dependent variables Individual impact, user satisfaction, and GUG. The individual impact has an R^2 value of 0.796, meaning that the variance of the individual impact can be explained by the independent variables: transformational leadership, system quality, information quality, and service quality by 79.6% and another 20.4% explained by other variables. User satisfaction has an R^2 value of 0.802 which indicates that the independent variable can explain the variance of user satisfaction of 80.2% and the remaining 19.8% is explained by other variables not examined. GUG has an R^2 of 0.473, meaning that the variables of transformational leadership, system quality, information quality, service quality, individual impact, and user satisfaction are only able to explain the variance of GUG by 47.3%.

Table 6 Goodness of Fit	
Endogenous Variable	R^2
Individual Impact	0.796
User Satisfaction	0.802
Good University Governance	0.473

Table 7 Structural Model Evaluation

Hypothesis	Effect	Coefficient	Conclusion
H1	KT → DI	0.093	Not significant
H2	KT → KPP	0.011	Not significant
H3	KT → GUG	0.248***	Significant
H4	KS → DI	0.194**	Significant
H5	KS → KPP	0.074	Not significant
H6	KS → GUG	0.197	Not significant
H7	KI → DI	0.650***	Significant
H8	KI → KPP	0.543***	Significant
H9	KI → GUG	-0.220	Not significant
H10	KP → DI	0.052	Not significant
H11	KP → KPP	0.148***	Significant
H12	KP → GUG	0.267***	Significant
H13	DI → KPP	0.187	Not significant
H14	DI → GUG	0.162	Not significant
H15	KPP → GUG	0.189	Not significant

Note: DI = Individual impact, GUG = Good University Governance, KI = Information quality, KP = Service quality, KPP = User satisfaction, KS = System quality, KT = Transformational leadership *** $p < 0.05$, ** $p < 0.10$

Discussion

The hypothesis testing in Table 7 is a statistical significance test of the effect of the independent variables on the dependent variables. The effect of the transformational leadership variable (KT) on the individual impact (DI) described by H1 is not significant ($0.0 = 0.093$, $p > 0.05$). This shows that transformational leadership style has no effect on individual impact. The effect of transformational leadership variable (KT) on user satisfaction (KPP) described by H2 is not significant ($\beta = 0.011$, $p > 0.05$). The effect of transformational leadership (KT) on Good University Governance (GUG) as described by H3 is significant ($\beta = 0.248$, $p < 0.05$). Transformational leadership has a positive influence on GUG, this shows that to realize GUG, transformational leadership is needed.

The effect of the system quality variable (KS) on the individual impact (DI) described by H4 is significant ($\beta = 0.194$, $p < 0.05$). The quality of the system has a positive influence on individual impact, the better the quality of the system, the individual will feel a better impact on self-development. The effect of the system quality variable (KS) on user satisfaction (KPP) described by H5 is not significant ($\beta = 0.074$, $p > 0.05$). The effect of the system quality variable (KS) on Good University Governance (GUG) described by H6 is not significant ($\beta = 0.197$, $p > 0.05$).

The effect of the information quality variable (KI) on the individual impact (DI) described by H7 is significant ($\beta = 0.650$, $p < 0.05$). The quality of information has a positive influence on the impact of individuals, the better the quality of information, the individuals will feel a better impact on self-development. Information quality is

also the variable with the largest significant effect on individual impact. The effect of the information quality variable (KI) on user satisfaction (KPP) described by H8 is significant ($\beta = 0.543$, $p < 0.05$). The quality of information has a positive influence on user satisfaction and becomes the variable with the greatest influence on user satisfaction. These results are in line with the research conducted by [Hidayatullah et al. \(2020\)](#), [Delone and Mclean \(2004\)](#), [Rachmawati et al. \(2019\)](#), [Mardiana et al. \(2015\)](#). The effect of the Information Quality (KI) variable on Good University Governance (GUG) described by H9 is not significant ($\beta = -0.220$, $p > 0.05$).

The effect of the service quality variable (KP) on the individual impact (DI) described by H10 is significant ($\beta = 0.052$, $p > 0.05$). The effect of service quality variable (KP) on user satisfaction (KPP) described by H11 is significant ($\beta = 0.148$, $p < 0.05$). Service quality has a positive influence on user satisfaction, meaning that the better the quality of service provided, the more user satisfaction will increase. These results are in line with the research conducted by [Hidayatullah et al. \(2020\)](#), [Delone and Mclean \(2004\)](#), [Ojo \(2017\)](#). The effect of the service quality variable (KP) on Good University Governance (GUG) described by H12 is significant ($\beta = 0.267$, $p < 0.05$). Service quality (KP) has a positive influence on GUG, the better and optimal service quality will encourage the realization of GUG.

The effect of the individual impact variable (DI) on user satisfaction (KPP) described by H13 is not significant ($\beta = 0.187$, $p > 0.05$). The effect of the individual impact variable (DI) on Good University Governance (GUG) described by H14 is not significant ($\beta = 0.162$, $p > 0.05$). There is also the effect of the variable User satisfaction (KPP) on Good University Governance (GUG) described by H15 is also not significant ($\beta = 0.189$, $p > 0.05$).

4. CONCLUSIONS AND IMPLICATION

This study aims to determine the factors that influence the realization of Good University Governance (GUG) in the financial information governance system at the University of Indonesia. The research sample consisted of 94 users of the financial information governance system. The independent variables in this study are transformational leadership, system quality, information quality, service quality, individual impact, and user satisfaction, while the dependent variable is Good University Governance (GUG). The results showed that system quality and information quality had a positive effect on individual impact, information quality and service quality had a positive effect on user satisfaction, and transformational leadership and service quality had a positive effect on Good University Governance (GUG).

Transformational leadership has a very important role to realize Good University Governance because in an organization the leader must have a clear vision and mission. The vision and mission of a leader must be in harmony with the organization and must also be adaptive to the times so that the transformational leadership style must be a strong foundation. Leaders are expected to be able to convey, understand,

coordinate, and motivate each member to be able to make a positive contribution to the organization in order to realize Good University Governance.

Every member of the organization who has been able to understand the vision and mission of the organization as well as the leader will implement it in every activity that is his responsibility. This will make the organization's services better and more excellent and have a positive impact on Good University Governance. For this reason, it is important for organizations to implement key activities and monitor and evaluate regularly every activity and achievement expected by the organization for the realization of Good University Governance.

In addition, monitoring and evaluating the performance of organizational members or human resources (HR) is not enough to realize Good University Governance, but must also be accompanied by infrastructure performance in the form of systems and information. The quality of the financial information governance system and information must meet the applicable standards and must be continuously updated with the latest standards. When the quality of the system and information is guaranteed, the next step is to make the system and information on financial governance as easy as possible to be accessed by members of the organization and people who have an interest in financial information. Ease of access to systems and information is also necessary to present data and information in real-time as a form of accountability and transparency in the management of financial information to realize Good University Governance.

Good University Governance can be realized by integrating the vision and mission of the organization and its leaders, the support and quality of its resources, both human and infrastructure, as well as monitoring and evaluation processes that are carried out regularly and adaptively.

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