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Adaptive Strategic Agility and Dynamic Accounting Capabilities in Digital Ecosystems: Post-Pandemic Transformation of Organizational Financial Management

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ABSTRACT

The accelerated digital transformation due to the global pandemic has created significant pressure on organizational financial management systems and accounting practices, particularly in navigating uncertainty within digital ecosystems. This condition requires organizations to develop more adaptive strategic agility supported by dynamic accounting capabilities in responding to continuously evolving digital disruption. This study aims to analyze the relationship between the dimensions of dynamic accounting capabilities—namely sensing, seizing, and reconfiguring and the formation of adaptive strategic agility in post-pandemic organizational financial management, taking into account the contextual influence of digital maturity and innovation orientation. This research approach uses a quantitative method with an explanatory survey design, involving 146 middle to senior level managers from the technology and manufacturing sectors in Indonesia who have experienced post-2020 digital transformation. Data were collected through a closed-ended questionnaire and analyzed using Structural Equation Modeling (SEM-PLS) to test the relationships between latent variables. The results showed that the sensing and reconfiguring dimensions had a significant effect on adaptive strategic agility, while the seizing effect was mediated by the organization's digital maturity level. These findings indicate the importance of an organization's capacity to proactively recognize financial and accounting-related changes and quickly reconfigure financial resources, accounting systems, and digital reporting practices to maintain a competitive advantage in the digital age. The conclusions of this study affirm the theoretical contribution in extending dynamic capability models into digital accounting and strategic financial management frameworks, as well as provide practical implications for organizational policy makers in strengthening financial resilience, accountability, and adaptability through agile and data-driven accounting strategies.

Keywords: Strategic Agility, Dynamic Accounting Capabilities, Digital Financial Management, Digital Ecosystems, Post-Pandemic Organizational Transformation.

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INTRODUCTION

The COVID-19 pandemic has accelerated digital transformation in various sectors, including accounting systems, financial reporting, digital auditing, fintech integration, and automated financial management services, which experienced significant growth since 2020 (Amankwah-Amoah et al., 2021; Guo et al., 2020). At the global level, uncertainty pressures characterized by volatility, uncertainty, complexity, and ambiguity (VUCA) require organizations to strengthen adaptive financial management capabilities to maintain sustainability, accountability, and competitiveness in digital ecosystems (Bornay-Barrachina et



al., 2023). In Indonesia, recent surveys reported that more than 60% of companies experienced substantial operational and financial disruptions during the pandemic, highlighting the urgency of developing adaptive accounting and financial management strategies in response to digital transformation challenges (Ministry of Industry, 2022). This condition indicates a gap between rapidly changing financial governance demands and the readiness of organizational accounting capabilities to respond effectively in dynamic digital environments.

Based on the dynamic capabilities theory proposed by David J. Teece et al. (1997, 2007), organizational success in the digital era depends on three main dimensions: sensing, seizing, and reconfiguring. In the accounting and financial management context, these dimensions reflect the organization's ability to identify financial risks and opportunities, optimize digital financial resources, and reconfigure accounting systems in response to environmental change. However, the implementation of this concept within post-pandemic organizational financial management remains limited, particularly regarding how these three dimensions collectively shape adaptive strategic agility in heterogeneous digital ecosystems. Research conducted by Karl Warner and Wäger (2019) demonstrated that digital strategies depend on the integration of organizational capabilities, although the study lacked detailed analysis concerning financial management adaptation during global crises such as the pandemic. Furthermore, meta-analyses by Matarazzo et al. (2021) and Mikalef and Gupta (2021) emphasized the role of dynamic capabilities in digital transformation but primarily focused on large enterprises in developed countries. Their studies paid limited attention to medium-sized organizations in emerging economies, which generally face constraints related to financial resources, digital accounting infrastructure, and regulatory compliance. Additionally, the post-pandemic financial ecosystem has not been adequately explored, despite its potential importance in reevaluating strategic accounting and financial management frameworks.

More specifically, Ng and Ahmed (2022) identified strong implications of sensing and reconfiguring capabilities in responding to supply chain and financial disruptions, yet their study did not incorporate the context of organizational digital financial maturity. Meanwhile, Bornay-Barrachina et al. (2023) demonstrated that strategic leadership and organizational learning moderate the relationship between dynamic capabilities and organizational performance, indicating the complexity of contextual variables affecting adaptive capability formation. Therefore, a scientific gap remains regarding how sensing, seizing, and reconfiguring dimensions collectively form adaptive strategic agility in post-pandemic financial management, as well as how digital financial maturity mediates these relationships.

This study aims to analyze the relationship between the dimensions of sensing, seizing, and reconfiguring within dynamic accounting capabilities and the formation of adaptive strategic agility in post-pandemic organizational financial management. In addition, the study evaluates the mediating role of digital financial maturity and innovation orientation. The analysis focuses on developing an empirical model that explains the interrelationship between dynamic accounting capabilities, digital financial maturity, innovation orientation, and adaptive strategic agility outcomes in medium-sized organizations in Indonesia.

Through this framework, the study seeks to address practical needs for a responsive accounting and financial management strategy in the era of digital disruption. The theoretical contribution of this research lies in extending the dynamic capability model into the domain of strategic accounting and digital financial management, while introducing digital financial

maturity as a mediating variable that remains underexplored in post-crisis organizational capability studies. Furthermore, this study enhances understanding regarding the role of innovation orientation in strengthening adaptive strategic agility within organizational financial systems.

Practically, the findings are expected to provide guidance for policymakers, financial managers, accountants, and organizational leaders in the technology and manufacturing sectors to formulate adaptive financial capability enhancement strategies, including digital accounting transformation roadmaps and innovation-based financial governance systems. These efforts are essential for supporting operational continuity, financial resilience, transparency, and competitiveness within increasingly dynamic digital ecosystems. Consequently, this study is expected to enrich the literature on strategic accounting, digital financial transformation, and adaptive organizational management while presenting an applicable model for strengthening post-pandemic organizational financial resilience.

LITERATURE REVIEW

Dynamic Accounting Capabilities and Adaptive Strategic Agility

The Dynamic Capabilities theory developed by David J. Teece et al. (1997; 2007) serves as the primary theoretical foundation for understanding how organizations develop adaptive strategic agility in managing financial and accounting transformation within rapidly evolving digital ecosystems. In the accounting context, dynamic accounting capabilities refer to an organization's ability to adapt financial management systems, accounting processes, and digital reporting mechanisms in response to environmental uncertainty and technological disruption. The three principal dimensions of dynamic capabilities—sensing, seizing, and reconfiguring—describe the organization's capability to: (1) identify financial opportunities and risks arising from digital transformation, (2) respond strategically through adaptive financial decision-making, and (3) reconfigure accounting resources, technologies, and governance structures flexibly to maintain organizational competitiveness (Teece, 2007; Eisenhardt & Martin, 2000). Previous studies by Doz and Kosonen (2010) emphasized that strategic agility represents the practical manifestation of dynamic capability implementation, particularly in organizations facing high uncertainty and digital disruption. In post-pandemic financial management environments, adaptive strategic agility becomes increasingly important for ensuring financial resilience, transparency, and organizational sustainability.

Sensing, Seizing, and Reconfiguring in Accounting Transformation

Sensing capability represents the initial stage of adaptive accounting transformation, namely the organization's ability to identify changes in financial regulations, digital accounting technologies, market volatility, and stakeholder expectations related to transparency and accountability (Teece, 2007). In digital financial ecosystems, sensing capability enables organizations to recognize emerging opportunities such as fintech integration, cloud accounting systems, artificial intelligence in auditing, and real-time financial reporting. Research by Warner and Wäger (2019) demonstrated that sensing capability is critical in encouraging organizational responsiveness to digital disruption and financial uncertainty.

Meanwhile, seizing capability refers to the organization's ability to formulate strategic responses toward identified financial opportunities through innovation in accounting systems, digital financial governance, and technology-based decision-making processes. This capability includes the adoption of enterprise resource planning (ERP), integrated financial analytics, blockchain-based accounting systems, and automated internal control mechanisms. However, the effectiveness of seizing capability largely depends on the organization's level of digital financial readiness and technological infrastructure (Matarazzo et al., 2021).

Reconfiguring capability refers to the organization's capacity to reorganize financial structures, accounting procedures, technological resources, and governance mechanisms to support adaptive strategic agility. This process includes restructuring financial workflows, redesigning internal control systems, reallocating accounting resources, and implementing agile financial management strategies in response to environmental disruption. Research by Mikalef and Gupta (2021) emphasized that reconfiguring capability is particularly important in post-pandemic organizational transformation, especially within the technology and manufacturing sectors where digital financial integration becomes increasingly essential.

The Role of Digital Financial Maturity

Digital financial maturity is defined as the extent to which organizations integrate digital technologies into accounting systems, financial governance, decision-making processes, and organizational financial culture (Westerman et al., 2014). In the context of strategic accounting transformation, digital financial maturity acts as a critical mediating variable between dynamic accounting capabilities and adaptive strategic agility. Organizations with high levels of digital financial maturity are generally more capable of executing financial strategies efficiently, producing real-time accounting information, improving financial transparency, and responding adaptively to environmental changes (Kane et al., 2015).

Digital financial maturity also reflects organizational readiness in adopting advanced financial technologies such as cloud accounting, big data analytics, artificial intelligence, and digital auditing systems. In this regard, digital financial maturity functions not merely as a supporting factor but as a strategic enabler that strengthens the implementation of dynamic accounting capabilities in post-pandemic organizational financial management (Susanti et al., 2021). Consequently, organizations with stronger digital financial maturity are expected to demonstrate greater adaptive strategic agility in managing uncertainty within digital ecosystems.

Innovation Orientation as a Moderating Factor

Innovation orientation plays a significant role in strengthening the relationship between dynamic accounting capabilities and adaptive strategic agility. Innovation encourages organizations to continuously experiment with digital financial technologies, improve accounting processes, and develop more flexible financial governance systems in response to rapid environmental change (Teece & Pisano, 1997). In accounting and financial management contexts, innovation orientation includes the implementation of data-driven financial strategies, digital budgeting systems, predictive financial analytics, and automated compliance mechanisms.

A study conducted by Li et al. (2022) found that organizations with strong innovation orientation are more capable of maximizing the positive influence of reconfiguring capability on strategic agility and organizational adaptability. Innovative organizational cultures encourage continuous learning, rapid decision-making, and proactive adaptation in financial management practices. Therefore, innovation orientation can function as a moderating variable that reinforces the relationship between dynamic accounting capabilities and adaptive strategic agility in digital financial ecosystems.

Research Gaps

Although previous studies have extensively discussed the relationship between dynamic capabilities and strategic agility, limited research has specifically examined how dynamic accounting capabilities contribute to adaptive strategic agility within post-pandemic digital financial ecosystems. Existing studies generally focus on operational transformation, digital business strategies, or technological innovation without comprehensively integrating accounting and financial management perspectives. Furthermore, there remains limited understanding regarding how digital financial maturity mediates the relationship between sensing, seizing, and reconfiguring capabilities and adaptive strategic agility outcomes.

In addition, few empirical studies have investigated the moderating role of innovation orientation within the context of accounting transformation, particularly among medium-sized organizations in developing countries such as Indonesia. Most prior studies have focused on large enterprises in developed economies, which possess significantly different financial infrastructures, technological readiness, and regulatory environments. Therefore, this study seeks to address these gaps by examining both the direct and indirect effects of dynamic accounting capabilities on adaptive strategic agility while evaluating the mediating role of digital financial maturity and the moderating influence of innovation orientation in post-pandemic organizational financial management.

METHOD

Research Design and Approach

This study employs a quantitative approach with an explanatory survey design to examine the relationships among dynamic accounting capabilities, digital financial maturity, innovation orientation, and adaptive strategic agility in post-pandemic organizational financial management. The quantitative explanatory approach was selected because it enables the testing of causal relationships among latent variables within digital accounting and financial management contexts. In particular, this study focuses on the dimensions of dynamic accounting capabilities—namely sensing, seizing, and reconfiguring—and their influence on adaptive strategic agility in organizations operating within digital ecosystems. The analytical technique used is Structural Equation Modeling–Partial Least Squares (SEM-PLS), which is considered appropriate for predicting complex relationships among multidimensional constructs and examining mediation effects within strategic accounting and financial management research.

Population and Sampling Technique

The target population of this study consists of middle- to senior-level managers, accounting managers, financial controllers, and financial decision-makers working in

technology and manufacturing companies in Indonesia that have implemented digital transformation initiatives after 2020. These sectors were selected because they experienced significant acceleration in digital accounting systems, financial automation, and technology-based financial governance during the post-pandemic period.

The sampling technique applied in this study is non-probability purposive sampling. Respondents were selected based on several criteria, including: (1) having managerial responsibilities related to accounting, finance, or strategic decision-making; (2) possessing a minimum of three years of experience in digital financial transformation processes; and (3) being actively involved in organizational financial management adaptation after the COVID-19 pandemic. The minimum sample size was determined based on the statistical power requirements of the PLS-SEM approach as recommended by Hair et al. (2021), where a sample ranging from 69 to 100 respondents is considered adequate for models with moderate path coefficients (approximately 0.30) and a significance level of 5%. Therefore, this study utilized 146 valid respondents to ensure sufficient statistical power and model stability.

Research Instrument and Validity–Reliability Testing

Data were collected using a structured closed-ended questionnaire designed based on a five-point Likert scale ranging from strongly disagree (1) to strongly agree (5). The questionnaire items were adapted from previous studies related to dynamic capabilities, strategic agility, digital maturity, accounting transformation, and innovation orientation. The indicators of sensing capability measured the organization's ability to identify financial risks, technological changes, and opportunities within digital financial ecosystems. Seizing capability indicators evaluated the organization's responsiveness in implementing digital accounting strategies and financial innovations, while reconfiguring capability indicators assessed the organization's flexibility in restructuring accounting systems, financial resources, and digital governance mechanisms.

The validity and reliability of the measurement instruments were evaluated using SEM-PLS criteria. Convergent validity was assessed through outer loading values greater than 0.70 and Average Variance Extracted (AVE) values exceeding 0.50. Discriminant validity was examined using the Fornell–Larcker criterion and cross-loading analysis. Reliability testing was conducted using Cronbach's alpha and Composite Reliability (CR) values, with minimum acceptable thresholds of 0.70 according to PLS-SEM standards. These procedures ensure that all constructs used in the study adequately represent the theoretical dimensions of dynamic accounting capabilities and adaptive strategic agility.

Research Procedure

The research process began with the development and adaptation of questionnaire instruments based on previous literature related to dynamic capabilities, digital accounting transformation, and strategic financial management. Prior to the main survey, a pilot test was conducted involving approximately 30 respondents to evaluate the clarity, relevance, and comprehensibility of the questionnaire items within the context of organizational financial management. Feedback obtained from the pilot testing stage was used to revise ambiguous statements and improve indicator suitability.

After the instrument was finalized, the questionnaire was distributed online to targeted respondents through professional networks, digital platforms, and organizational contacts within the technology and manufacturing sectors. Follow-up communication was conducted to increase response rates and ensure data completeness. The collected data were screened and

validated before analysis. Subsequently, the data were analyzed using SmartPLS 3.0 software, beginning with the evaluation of the measurement model followed by structural model testing to examine the hypothesized relationships among latent variables. Preliminary descriptive statistical analysis was additionally conducted using IBM SPSS Statistics.

Data Analysis Technique

Data analysis in this study was carried out in two major stages using the SEM-PLS approach. The first stage involved evaluating the measurement model to assess the validity and reliability of the constructs. This process included examining outer loading values, Average Variance Extracted (AVE), Composite Reliability (CR), Cronbach's alpha, and discriminant validity indicators. The purpose of this stage was to ensure that the measurement instruments accurately represented the theoretical constructs related to dynamic accounting capabilities, digital financial maturity, innovation orientation, and adaptive strategic agility.

The second stage involved evaluating the structural model to test the causal relationships among latent variables. This analysis included examining path coefficients, t-statistics, p-values, coefficient of determination (R^2), effect size (f^2), and predictive relevance (Q^2) values to determine the explanatory and predictive capabilities of the model. Mediation analysis was also conducted to evaluate the mediating role of digital financial maturity in the relationship between dynamic accounting capabilities and adaptive strategic agility. All analyses were performed using SmartPLS 3.0, while IBM SPSS Statistics was utilized to conduct preliminary descriptive analyses of respondent characteristics and variable distributions.

RESULTS

Respondent Characteristics

This study involved 146 valid respondents consisting of middle- to senior-level managers, accounting managers, financial controllers, and financial decision-makers from technology and manufacturing companies in Indonesia that had implemented digital transformation initiatives after 2020. The respondent profile indicates that 58.2% of participants were from the manufacturing sector, while 41.8% represented the technology sector. In terms of managerial position, 37.0% of respondents were accounting and finance managers, 28.1% were financial controllers, 21.2% occupied senior managerial positions, and the remaining 13.7% held executive-level financial decision-making roles.

Most respondents (72.6%) had more than five years of professional experience in financial management and accounting transformation, indicating that the collected data reflected organizational perspectives from experienced professionals involved in post-pandemic digital financial adaptation processes. Additionally, approximately 81.5% of organizations reported implementing cloud-based accounting systems, while 69.2% had integrated digital financial analytics and automated reporting systems into their financial management practices. These findings demonstrate that the sampled organizations had experienced substantial digital accounting transformation during the post-pandemic period.

Descriptive Analysis of Research Variables

The descriptive statistical analysis showed that the overall level of dynamic accounting capabilities among organizations was relatively high. Among the three dimensions, sensing capability demonstrated the highest mean score (Mean = 4.21), indicating that organizations had strong abilities to identify changes in financial regulations, digital accounting technologies, stakeholder expectations, and emerging financial risks within digital ecosystems. Respondents reported that real-time financial monitoring systems, predictive financial analytics, and fintech integration significantly improved their ability to anticipate market and financial changes.

Reconfiguring capability also exhibited a relatively strong mean score (Mean = 4.08), suggesting that organizations were increasingly capable of restructuring accounting procedures, reallocating financial resources, and redesigning internal control systems in response to digital disruption. Several organizations indicated that they had adopted integrated enterprise resource planning (ERP) systems and digital auditing procedures to support operational flexibility and financial transparency.

Meanwhile, seizing capability recorded a slightly lower mean score (Mean = 3.89) compared with the other dimensions. This finding suggests that although organizations were able to recognize digital opportunities, not all organizations could effectively transform these opportunities into adaptive financial strategies due to limitations in digital readiness, technological infrastructure, and investment capacity. Digital financial maturity demonstrated a moderate-to-high average score (Mean = 3.97), reflecting the gradual integration of digital technologies into organizational accounting systems and financial governance mechanisms. Adaptive strategic agility also showed a strong mean score (Mean = 4.11), indicating that most organizations perceived themselves as relatively agile in responding to post-pandemic financial uncertainty and digital disruption.

Measurement Model Evaluation

The measurement model evaluation demonstrated that all constructs satisfied the recommended validity and reliability thresholds in SEM-PLS analysis. Outer loading values ranged from 0.721 to 0.914, exceeding the minimum acceptable criterion of 0.70. Furthermore, the Average Variance Extracted (AVE) values for all variables were above 0.50, indicating satisfactory convergent validity.

Cronbach's alpha values ranged between 0.821 and 0.913, while Composite Reliability (CR) values ranged from 0.872 to 0.938, confirming strong internal consistency reliability across all latent constructs. Discriminant validity testing using the Fornell–Larcker criterion and cross-loading analysis showed that each construct possessed adequate discriminant validity, as the square root of AVE values exceeded inter-construct correlations. These results indicate that the measurement instruments adequately captured the dimensions of dynamic accounting capabilities, digital financial maturity, innovation orientation, and adaptive strategic agility.

Table 1. Measurement Model Results

Variable	Outer Loading Range	AVE	Cronbach's Alpha	Composite Reliability
Sensing Capability	0.742–0.901	0.681	0.884	0.914
Seizing Capability	0.721–0.873	0.647	0.851	0.902
Reconfiguring Capability	0.756–0.914	0.703	0.896	0.926
Digital Financial Maturity	0.738–0.892	0.674	0.873	0.911
Innovation Orientation	0.744–0.901	0.689	0.879	0.917
Adaptive Strategic Agility	0.761–0.908	0.712	0.913	0.938

Structural Model Results

The structural model analysis revealed that sensing capability had a positive and significant effect on adaptive strategic agility ($\beta = 0.312$; $t = 3.987$; $p < 0.001$). This finding indicates that organizations capable of proactively identifying financial risks, digital accounting opportunities, and environmental changes tended to demonstrate stronger adaptive strategic agility in post-pandemic financial management.

Reconfiguring capability also showed a significant positive effect on adaptive strategic agility ($\beta = 0.421$; $t = 5.214$; $p < 0.001$), making it the strongest predictor within the model. Organizations that effectively restructured accounting systems, financial governance mechanisms, and technological resources exhibited higher adaptability and operational flexibility in responding to digital disruption.

However, the direct relationship between seizing capability and adaptive strategic agility was not statistically significant ($\beta = 0.097$; $t = 1.412$; $p = 0.159$). This result indicates that the organization's ability to formulate financial responses and digital accounting strategies alone was insufficient to directly improve strategic agility without adequate digital financial readiness.

Digital financial maturity significantly mediated the relationship between seizing capability and adaptive strategic agility ($\beta = 0.226$; $t = 3.145$; $p = 0.002$). This finding suggests that organizations with higher levels of digital financial maturity were better able to transform strategic financial initiatives into adaptive organizational agility. Innovation orientation also strengthened the relationship between reconfiguring capability and adaptive strategic agility, indicating that innovative organizational cultures enhanced the effectiveness of accounting transformation processes.

Table 2. Structural Model Results

Relationship	Path Coefficient (β)	t-Statistic	p-Value	Result
Sensing → Adaptive Strategic Agility	0.312	3.987	0.000	Significant
Seizing → Adaptive Strategic Agility	0.097	1.412	0.159	Not Significant
Reconfiguring → Adaptive Strategic Agility	0.421	5.214	0.000	Significant
Seizing → Digital Financial Maturity	0.447	4.932	0.000	Significant
Digital Financial Maturity → Adaptive Strategic Agility	0.506	6.108	0.000	Significant
Innovation Orientation × Reconfiguring → Strategic Agility	0.189	2.764	0.006	Significant

Coefficient of Determination and Predictive Relevance

The coefficient of determination (R^2) for adaptive strategic agility was 0.681, indicating that approximately 68.1% of the variance in adaptive strategic agility could be explained collectively by sensing capability, seizing capability, reconfiguring capability, digital financial maturity, and innovation orientation. This result demonstrates strong explanatory power within the proposed model.

Additionally, the predictive relevance value ($Q^2 = 0.472$) confirmed that the model possessed satisfactory predictive capability in explaining organizational adaptive strategic agility within digital financial ecosystems. The effect size analysis (f^2) revealed that reconfiguring capability had the strongest substantive effect on adaptive strategic agility, followed by digital financial maturity and sensing capability.

Comparison with Previous Studies

The findings of this study partially support previous research conducted by Warner and Wäger (2019) and Mikalef and Gupta (2021), which emphasized the importance of sensing and reconfiguring capabilities in supporting organizational adaptability during digital transformation. However, this study identified a different pattern regarding seizing capability. Unlike previous studies that found a direct significant relationship between seizing capability and organizational agility, the present study found that the effect of seizing capability became significant only through the mediation of digital financial maturity.

This difference may be explained by the contextual characteristics of medium-sized organizations in emerging economies such as Indonesia, where financial infrastructure, digital accounting readiness, and technological investment capacity remain uneven across organizations. Consequently, the ability to formulate strategic accounting responses alone does not automatically generate adaptive strategic agility unless supported by adequate digital

financial maturity and integrated accounting technologies. These findings highlight the contextual importance of digital financial readiness in post-pandemic organizational financial transformation.

DISCUSSION

The findings of this study indicate that adaptive strategic agility within post-pandemic digital ecosystems is strongly influenced by organizations' sensing capability, reconfiguring capability, digital financial maturity, and innovation orientation. The structural model demonstrated strong explanatory power, with an R^2 value of 0.681, indicating that 68.1% of the variance in adaptive strategic agility could be explained collectively by the proposed variables. In addition, the predictive relevance value ($Q^2 = 0.472$) confirmed that the model possessed satisfactory predictive capability in explaining organizational adaptability within digital financial ecosystems. These findings reinforce the perspective of dynamic capabilities theory, which argues that organizations must continuously develop the ability to sense environmental changes, seize opportunities, and reconfigure internal resources in order to remain competitive in rapidly changing environments.

The first major finding revealed that sensing capability had a positive and significant effect on adaptive strategic agility ($\beta = 0.312$; $t = 3.987$; $p < 0.001$). This result suggests that organizations capable of identifying changes in financial regulations, digital accounting technologies, stakeholder expectations, and emerging financial risks tend to exhibit stronger adaptive strategic agility. From a theoretical perspective, this finding is consistent with the dynamic capabilities framework proposed by Teece, which positions sensing capability as a critical organizational competence for recognizing opportunities and threats in uncertain environments. In the context of digital accounting transformation, sensing capability enables organizations to utilize real-time financial information, predictive analytics, and digital monitoring systems to support faster and more accurate strategic decision-making. Warner and Wäger also emphasized that digital transformation requires organizations to continuously monitor technological and environmental developments to maintain strategic responsiveness. Therefore, the present study confirms that sensing capability functions as a strategic foundation for organizational adaptability in post-pandemic financial ecosystems.

The second finding demonstrated that reconfiguring capability was the strongest predictor of adaptive strategic agility ($\beta = 0.421$; $t = 5.214$; $p < 0.001$). This result indicates that organizations capable of restructuring accounting systems, redesigning financial governance mechanisms, reallocating technological resources, and transforming operational processes are more capable of responding effectively to digital disruption. The finding supports the argument that organizational agility depends not only on recognizing opportunities but also on the ability to transform existing structures and processes into more flexible and digitally integrated systems. Vial explained that digital transformation often requires organizations to fundamentally redesign their operational and managerial processes to create sustainable competitive advantages. In this study, reconfiguring capability appears to play a central role in enabling organizations to adapt accounting and financial functions to rapidly evolving digital environments. Consequently, organizations with strong reconfiguring capability tend to achieve higher operational flexibility, faster decision-making processes, and stronger resilience during periods of uncertainty.

An important finding of this study is that seizing capability did not directly influence adaptive strategic agility ($\beta = 0.097$; $t = 1.412$; $p = 0.159$). This result differs from several

previous studies that identified a direct relationship between seizing capability and organizational agility. Theoretically, seizing capability refers to the organizational ability to formulate strategic responses and exploit identified opportunities. However, the current findings suggest that the ability to formulate digital financial strategies alone is insufficient to directly improve organizational agility without adequate digital readiness. This difference may be explained by the contextual characteristics of organizations in emerging economies such as Indonesia, where digital accounting infrastructure, technological investment capacity, and financial system integration remain uneven across organizations. As a result, organizations may recognize digital opportunities and formulate strategic responses, but they may still face implementation barriers due to limited digital maturity. This finding extends the dynamic capabilities perspective by highlighting that the effectiveness of seizing capability is highly dependent on supporting technological and organizational conditions.

The mediating role of digital financial maturity was also confirmed in this study. Digital financial maturity significantly mediated the relationship between seizing capability and adaptive strategic agility ($\beta = 0.226$; $t = 3.145$; $p = 0.002$). This finding implies that organizations with more mature digital financial systems are better able to convert strategic financial initiatives into actual adaptive organizational capabilities. The integration of cloud-based accounting systems, automated reporting mechanisms, digital analytics, and fintech-based financial management systems appears to strengthen the organization's ability to implement strategic responses effectively. Mikalef and Gupta argued that digital capabilities can enhance organizational performance when technological resources, human competencies, and intangible assets are managed in an integrated manner. In this study, digital financial maturity functions as a bridging mechanism that transforms strategic intentions into operational agility. Therefore, the successful implementation of digital financial strategies requires not only strategic awareness but also technological readiness and organizational integration.

Furthermore, innovation orientation significantly strengthened the relationship between reconfiguring capability and adaptive strategic agility ($\beta = 0.189$; $t = 2.764$; $p = 0.006$). This result demonstrates that organizational cultures that encourage innovation, experimentation, and openness to technological change enhance the effectiveness of accounting transformation processes. Organizations with strong innovation orientation are more likely to support continuous learning, digital experimentation, and the adoption of new accounting technologies, thereby accelerating organizational adaptability. This finding is consistent with recent studies emphasizing that organizational culture and innovation climate are critical drivers of successful digital transformation. Innovation-oriented organizations tend to view digital disruption not as a threat, but as an opportunity to redesign business and financial processes more strategically and sustainably.

Overall, this study contributes to the development of knowledge in accounting management and digital transformation by demonstrating that adaptive strategic agility does not emerge automatically from technology adoption alone, but rather from the interaction between dynamic accounting capabilities, digital financial maturity, and innovation orientation. The study provides an important contextual contribution by revealing that seizing capability may not directly improve agility in organizations with limited digital readiness. This finding enriches the dynamic capabilities literature, particularly within the context of emerging economies, where technological infrastructure and digital competencies are still developing unevenly across industries.

Despite its contributions, this study has several limitations. First, the research employed a quantitative cross-sectional design, which limits the ability to capture deeper organizational

dynamics such as employee resistance, leadership conflicts, and long-term adaptation processes during digital transformation. Second, the study focused only on technology and manufacturing companies in Indonesia, which may limit the generalizability of the findings to other sectors such as banking, healthcare, education, or public institutions. Third, the use of self-reported survey data may introduce respondent bias in assessing organizational capabilities and agility. Therefore, future research is recommended to adopt longitudinal approaches, expand the industrial scope, and combine quantitative SEM-PLS analysis with qualitative methods such as interviews or case studies to obtain a more comprehensive understanding of dynamic accounting capabilities in digital ecosystems.

CONCLUSION

This study concludes that adaptive strategic agility in post-pandemic organizational financial management is significantly influenced by dynamic accounting capabilities, particularly sensing capability and reconfiguring capability, as well as by digital financial maturity and innovation orientation. Organizations that are capable of proactively identifying financial and technological changes, restructuring accounting systems, and redesigning financial governance mechanisms demonstrate stronger adaptability and operational flexibility within digital ecosystems. The findings also confirm that reconfiguring capability is the strongest predictor of adaptive strategic agility, highlighting the importance of organizational flexibility in responding to digital disruption. Furthermore, digital financial maturity plays a critical mediating role in transforming strategic financial initiatives into effective organizational agility, indicating that technological readiness and integrated digital financial systems are essential for sustaining competitiveness in the digital era .

In addition, this study provides an important theoretical contribution by extending the dynamic capabilities framework into the context of strategic accounting and digital financial management. The findings reveal that seizing capability alone is insufficient to directly enhance adaptive strategic agility without adequate digital financial maturity, particularly within medium-sized organizations in emerging economies such as Indonesia. Practically, the study emphasizes the necessity for organizations to strengthen digital accounting transformation, innovation-oriented organizational culture, and technology-based financial governance in order to improve resilience, transparency, and strategic responsiveness. Although the study offers valuable insights, its limitations related to cross-sectional design, sectoral scope, and self-reported data suggest the need for future longitudinal and mixed-method research to further explore the development of dynamic accounting capabilities in broader organizational and industrial contexts.

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