



(REVIEW ARTICLE)



Moderates of job relevant information: Budget participation, information asymmetry, autonomous budget motivation and budgetary slack

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World Journal of Advanced Research and Reviews, 2024, 23(01), 977-987

Publication history: Received on 30 May 2024; revised on 09 July 2024; accepted on 11 July 2024

Article DOI: <https://doi.org/10.30574/wjarr.2024.23.1.2073>

Abstract

The purpose of this research is to determine the effect of budget participation, information asymmetry, and autonomous budget motivation on budgetary slack directly or moderated by job relevant information. The population in this research is all village officials in Gianyar Regency who are involved in preparing the village budget in Gianyar Regency. Sampling in this research was carried out by purposive sampling with a sample size of 192 people. Research data was collected through the results of distributing questionnaires and analyzed using the Partial Least Square/PLS analysis technique. The research results state that budget participation has a positive effect on budgetary slack. Information asymmetry has no effect on budgetary slack. Autonomous budget motivation has a negative effect on budgetary slack. Job relevant information is unable to moderate the influence of budget participation on budgetary slack. Job relevant information is unable to moderate the influence of information asymmetry on budgetary slack. autonomous budget motivation against budgetary slack.

Keywords: Budget Participation; Information Asymmetry; Autonomous Budget Motivation; Budgetary Slack; Job Relevant Information

1. Introduction

Budgetary slack occurs because of differences in access to information from units above them to check the correctness of budget proposals from units below them even though the budget has a control function. This event creates information asymmetry because one party has more information knowledge than the other party. If subordinates have better information than superiors, then subordinates can state a budget that is easier to achieve. The difference in knowledge of this information makes the proposed income estimate depend on the truth obtained (Putra et al., 2023). Referring to research by Tresnayani & Gayatri (2016), Meilana (2019) and Fatimah et al., (2023), it is known that asymmetric information has a positive effect on budgetary slack. This condition proves that subordinates know more information related to the technicalities of their work than superiors and subordinates who are directly involved in budget preparation understand better the expenditure needs that will be proposed in the budget than superiors, so that superiors make decisions regarding the budget based on information submitted by subordinates who are actively involved in budget preparation, so that the opportunity for budget gaps to occur increases.

The results of similar research by Tetricani & Anggraeni (2019), Diviariesty (2021) and Anggraini et al., (2023) prove that information asymmetry has a positive effect on the budget deficit. This means that the budget gap is greater in conditions of information asymmetry, because information asymmetry encourages subordinates or budget implementers to create budget deficits (the greater the information asymmetry, the greater the budget deficit will arise). Different results were shown in research conducted by Putri & Indraswarawati (2020) which revealed that information asymmetry had a negative effect on budgetary slack. The results of this research mean that the lower the information

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asymmetry, the lower the budgetary slack. It is suspected that information asymmetry provides an opportunity for agents to influence budgets that may not always be in accordance with the principal's interests or desires.

Another factor that can influence budgetary slack is the existence of autonomous budget motivation. Autonomous budget motivation is an encouragement that grows within a leader or manager to create the most optimal budget target to achieve the goals of the organization's strategy. Autonomous budget motivation can have a positive influence on budgetary slack (Qurba et al., 2023). Autonomous motivation is characterized by the feeling that when someone carries out an activity because they feel interested, they do the activity wholeheartedly. The motivation for budget autonomy possessed by functional managers can be directly formed by a functional manager being actively involved and fully participating in the company budget preparation process (Wafiroh, 2020). This is different from research by Baerdaemaeker and Bruggeman (2015) which obtained results that autonomous budget motivation can reduce the risk of budgetary slack. This indicates that managers who are able to present autonomous budget motivation will influence their decisions to meet budget targets so that they can avoid budget gaps.

Research on budgetary slack which is influenced by participation in budget preparation, information asymmetry and autonomous budget motivation regarding budgetary slack needs to be researched again, because various previous studies have found inconsistent results. The varying results of previous research can be resolved using a contingency approach (Antari & Sukartha, 2017). This is done by including other variables that can strengthen or weaken the possibility of budget gaps, namely this research adds the variable job relevant information.

2. Literature Review and Hypothesis Development

Research by Khasanah & Kristanti (2020) and Adikusuma & H. Mukhzarudfa (2017) reveals that participation in budget preparation has a positive effect on budgetary slack. This means that if the participation of the budget preparation participants is high, the village budget gaps that occur will also increase. Strong participation in the budgeting process can increase opportunities for subordinates as agents to create budgetary slack, meanwhile, budgetary slack is limited if there is low participation in budget creation. The statement above is in accordance with the results of research conducted by Saputra & Putra (2017), Ngo et al. (2017), Mat et al. (2018), Daumosier et al. (2018), Hikmawati et al. (2018), Suherman & Dewi (2019) in their research revealed that budget participation has a positive effect on budgetary slack. Referring to theory and several previous studies, it can be concluded that strong budgetary participation in the budgeting process is in accordance with increased opportunities for subordinates to implement budgetary slack, and vice versa.

H1: Budget participation has a positive effect on budgetary slack.

Referring to research by Meilana (2019), it is known that information asymmetry influences budgetary slack. This means that if information asymmetry is high, the possibility of budgetary slack will also be higher. This is because subordinates have more information so they tend to create budget gaps for personal interests. Similar research by Fatimah et al., (2023), Hikmahwati et al., (2018) and Windiani et al., (2018), Diviariesty (2021), Tetriciani & Anggraeni (2019), Saputra & Putra (2017), Ngo et al. (2017), Daumosier et al. (2018), and Hikmawati et al. (2018), states that asymmetric information has a positive and significant effect on budget slack. This means that budget gaps will be greater in conditions of asymmetric information because information asymmetry encourages subordinates or budget implementers to create budget gaps (the higher the information asymmetry, the greater the occurrence of budget gaps).

Information asymmetry creates opportunities for budgeting by parties who report information that does not reflect the actual conditions of the organization, thereby implementing budgetary slack to facilitate the desired performance. This statement is appropriate to the research conducted. Referring to theory and several previous studies, it can be concluded that information asymmetry can be used to implement budgetary slack. The higher the information asymmetry, the higher the budgetary slack, and vice versa.

H2: Information asymmetry has a positive effect on budgetary slack.

Autonomous budget motivation is an encouragement that grows within a manager or village head to create the most optimal budget target to achieve the goals of the organization's strategy. Autonomous motivation is characterized by the feeling that when someone carries out an activity because they feel interested, they do the activity wholeheartedly. The motivation for budget autonomy possessed by functional managers can be directly formed by a functional manager being actively involved and fully participating in the company budget preparation process (Wafiroh, 2020). Research by Baerdaemaeker and Bruggeman (2015) obtained results that autonomous budget motivation can reduce the risk of

budgetary slack. This indicates that managers who can present autonomous budget motivation will influence their decisions to meet budget targets so that they can avoid budget gaps.

H3: Autonomous budget motivation has a negative effect on budgetary slack.

Job Relevant Information is defined as information that helps managers to improve their choice of actions through well-informed efforts, both originating from the external and internal environment of the organization (Basri, 2013). The Job relevant information variable can have a negative and significant effect on budgetary slack. This means that the presence of relevant job information reduces the impact of budgetary slack because subordinates will always want their performance to look good (Ambarini & Mispiyanti, 2020). As research by Prasetya & Muliarta (2017) found that the job relevant information variable had a negative effect on budget slack. In this way, job relevant information is able to become a variable that moderates the influence of the budget participation variable on budgetary slack. Therefore, organizations must update the latest information. Job-relevant information is defined as information that facilitates the decision-making process related to a specific task in the organization. These results are similar to research by Sopanah et al., (2023) which found that job relevant information can moderate and weaken the effect of budget preparation participation on budgetary slack. Referring to previous research, the formulation of this hypothesis is:

H4: Job relevant information weakens the effect of budget participation on budgetary slack.

Job Relevant Information is the latest information that is directly related to the tasks of the unit of responsibility. Therefore, organizations must update the latest information. Job-relevant information is defined as information that facilitates the decision-making process related to a specific task in the organization. Job-relevant information will help subordinates or budget managers increase decision-making options through correct information (Huseno & Wati, 2023). Referring to research by Tresnayani & Gayatri (2016), Meilana (2019) and Fatimah et al., (2023), it is known that asymmetric information has a positive effect on budgetary slack. This condition proves that subordinates know more information related to the technicalities of their work than superiors and subordinates who are directly involved in budget preparation understand better the expenditure needs that will be proposed in the budget than superiors, so that superiors make decisions regarding the budget based on information submitted by subordinates who are actively involved in budget preparation, so that the opportunity for budget gaps to occur increases.

Meanwhile, research by Basri (2013), Baerdemaeker & Bruggeman (2015) and Zulaika (2022) states that there is a negative correlation between job relevant information and budget slack. Because job relevant information has a negative influence on budget slack, job relevant information can reduce or minimize the occurrence of budget slack as a result of high information asymmetry, so that the presence of relevant information can weaken the impact of information asymmetry on budgetary slack. In this way, job relevant information can moderate and weaken the influence of budget preparation participation on budgetary slack. Referring to previous research, the formulation of this hypothesis is:

H5: Job relevant information weakens the effect of information asymmetry on budgetary slack.

Another factor that can influence budgetary slack is the existence of autonomous budget motivation. Autonomous budget motivation is an encouragement that grows within a manager or village head to create the most optimal budget target to achieve the goals of the organization's strategy. Autonomous budget motivation can have a positive influence on budgetary slack (Qurba et al., 2023). Autonomous motivation is characterized by the feeling that when someone carries out an activity because they feel interested, they do the activity wholeheartedly. The motivation for budget autonomy possessed by functional managers can be directly formed by a functional manager being actively involved and fully participating in the company budget preparation process (Wafiroh, 2020). This is different from research by Baerdemaeker and Bruggeman (2015) which obtained results that autonomous budget motivation can reduce the risk of budgetary slack. This indicates that managers who are able to present autonomous budget motivation will influence their decisions to meet budget targets so that they can avoid budget gaps.

Meanwhile, research by Basri (2013), Baerdemaeker & Bruggeman (2015) and Zulaika (2022) states that there is a negative correlation between job relevant information and budget slack. There is a negative correlation of job relevant information on budget slack, this is because job-relevant information will help subordinates or budget managers improve decision-making options through correct information. In this way, the presence of job relevant information can reduce or minimize the occurrence of budget slack, so it can be concluded that job relevant information can moderate and weaken the influence of budget preparation participation on budgetary slack. Referring to previous research, the formulation of this hypothesis is:

H6: Job relevant information weakens the effect of autonomous budget motivation on budgetary slack.

3. Methods

This research is a type of associative research which aims to explain the influence between two or more variables (Sugiyono, 2022:55). Associative research method that is causal (cause and effect) to determine the influence of budget participation variables and information asymmetry on budgetary slack with job relevant information moderation. This research uses an indicator approach - the indicators for each variable refer to several previous research sources which have been modified to suit the subject of this research. The quantitative data in this research is the score data from the questionnaire, which is then processed using statistical software, namely SPSS (Statistical Package of Social Science) and also Partial Least Square (PLS).

4. Result and Discussion

4.1. Structural Model Analysis (Inner Model)

The inner model can be evaluated by looking at the r-square (indicator reliability) for the dependent construct and the t-statistic value from path coefficient testing. The higher the r-square value means the better the prediction model of the proposed research model. The path coefficients value shows the level of significance in hypothesis testing.

4.1.1. R-Square (R^2)

Variation Analysis (R^2) or Determination Test, namely to determine the magnitude of the influence of the independent variable on the dependent variable, the value of the coefficient of determination can be shown in Table 1 below:

Based on the r-square value in the table above, it is found that the R^2 value of Budgetary slack is 0.653, meaning that this variable is influenced 65.3% by the variables Budget Participation (X1), Information Asymmetry (X2), autonomous budget motivation (X3), and Job relevant information (M) and the rest are influenced by other variables.

Table 1 R-square

	R Square	R Square Adjusted
Budgetary Slack	0.653	0.640

Primary Data, 2024

4.1.2. Q-square Predictive Relevance (Q^2)

The next step in measuring the structural model is with Predictive Relevance (Q-Square) Q^2 . Predictive Relevance (Q-Square) Q^2 for structural models which measures how well the values produced by the model and also the parameter estimates. The model has predictive relevance if the Q-square value is > 0 , on the other hand, it shows that the model has less predictive relevance if the Q-Square value is ≤ 0 (Denziana & Yunggo, 2017). The criteria for model strength and weakness measured based on Q-Square Predictive Relevance (Q^2) are 0.35 (strong model), 0.15 (moderate model) and 0.02 (weak model) (Suningsih et al., 2017). The Q-Square calculation is done using the formula: $Q^2 = 1 - (1 - R^2) / (1 - R^2)$

So the Q^2 value obtained in this research is:

$$Q^2 = 1 - (1 - 0.653) = 0.653 \times 100 = 65.3\%$$

From the Q^2 results above, a value of 0.783 was obtained, which shows evidence that the model has good predictive relevance because the value obtained is more than 0 (zero).

4.1.3. Godness of Fit (GoF)

The final step in evaluating the inner model is to find the Goodness of Fit (GoF) value. Goodness of Fit (GoF) is used to describe the overall level of feasibility of the model. The GoF value is obtained from the square root of the average communalities index multiplied by the average R^2 model value and stretches from 0 – 1 with the interpretation of the

value being divided into three, GoF value = 0.1 (small), GoF = 0.25 (medium) and GoF= 0.36 (large) (Maryani et al., 2020). The Gof formula is as follows: $GoF = \sqrt{Com \times R^2} = \sqrt{0.787 \times 0.653} = 0.716$.

From the results above, the GoF value is 0.716, which indicates a GoF higher than 0.36 as a requirement for a good instrument. The GoF value of 0.716 indicates that the data sample taken is in accordance with the model studied. From the R2, Q2 and GoF tests that have been carried out, it can be seen that the model formed is strong, so hypothesis testing can be carried out.

4.1.4. Hypothesis Testing

Hypothesis testing is carried out based on the results of Inner Model testing (structural model) which includes r-square output, parameter coefficients and t-statistics. To see whether a hypothesis can be accepted or rejected, include paying attention to the significance values between constructs, t-statistics and p-values. This research hypothesis testing was carried out with the help of SmartPLS (Partial Least Square) 3.0 software. These values can be seen from the bootstrapping results. The rules of thumb used in this research are t-statistics > 1.96 with a significance level of p-value of 0.05 (5%) and the beta coefficient is positive.

The hypothesis testing value of this research can be shown in Table 2 and the results of this research model can be depicted as shown in Figure 1 below:

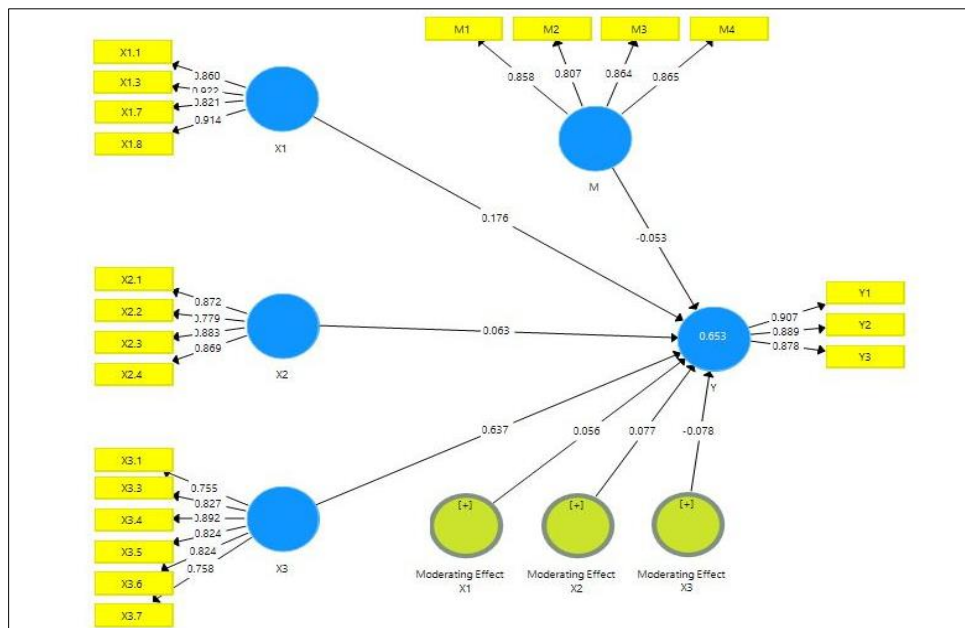


Figure 1 Research Model

Table 2 Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
X1 -> Y	0,176	0,168	0,061	2,892	0,004
X2 -> Y	0,063	0,075	0,090	0,704	0,481
X3 -> Y	0,637	0,635	0,098	6,494	0,000
M -> Y	-0,053	-0,048	0,035	1,519	0,129
Moderating Effect X1 -> Y	0,056	0,057	0,055	1,035	0,301
Moderating Effect X2 -> Y	0,077	0,074	0,063	1,220	0,223

Moderating Effect X3 -> Y	-0,078	-0,077	0,067	1,164	0,245
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Primary Data, 2024

From Table 2 it is known that the first hypothesis tests the effect of budget participation on budgetary slack. The test results show a beta coefficient value of 0.176, a t-statistic of 2.892, and a P-value of 0.004. From these results it is stated that the t-statistic is significant because it is less than 1.96 with a p-value <0.05 so the first hypothesis is accepted. This proves that budget participation has a positive effect on budgetary slack.

The second hypothesis tests the effect of information asymmetry on budgetary slack. The test results show a beta coefficient value of 0.063, a t-statistic value of 0.704, with a p-value of 0.481. From these results it is stated that the t-statistic is not significant because it is less than 1.96 with a p-value > 0.05 so the second hypothesis is rejected. This proves that information asymmetry has no effect on budgetary slack.

The third hypothesis tests the influence of autonomous budget motivation on budgetary slack. The test results show a beta coefficient value of 0.637, a t-statistic value of 6.494, with a p-value of 0.000. From these results it is stated that the t-statistic is significant because it is greater than 1.96 with a p-value <0.05 so the third hypothesis is accepted. This proves that autonomous budget motivation has a negative effect on budgetary slack.

The fourth hypothesis tests the role of job relevant information in moderating the influence of budgetary participation and information asymmetry on budgetary slack. The test results show a beta coefficient value of 0.056, a t-statistic value of 1.035, with a p-value of 0.301. From these results it is stated that the t-statistic is not significant because it is less than 1.96 with a p-value > 0.05 so the fourth hypothesis is rejected. This proves that job relevant information is unable to moderate the effect of budget participation on budgetary slack.

The fifth hypothesis tests the role of job relevant information in moderating the influence of information asymmetry on budgetary slack. The test results show a beta coefficient value of 0.077, a t-statistic value of 1.220, with a p-value of 0.223. From these results it is stated that the t-statistic is not significant because it is less than 1.96 with a p-value > 0.05 so the fifth hypothesis is rejected. This proves that job relevant information is unable to moderate the effect of information asymmetry on budgetary slack.

The sixth hypothesis tests the role of job relevant information in moderating the influence of autonomous budget motivation on budgetary slack. The test results show a beta coefficient value of -0.078, a t-statistic value of 1.164, with a p-value of 0.245. From these results it is stated that the t-statistic is not significant because it is less than 1.96 with a p-value <0.05 so the sixth hypothesis is accepted. This proves that job relevant information is unable to moderate the effect of autonomous budget motivation on budgetary slack.

5. Conclusion

Budget participation has a positive effect on budgetary slack. The test results show that every one unit increase in budget participation will result in an increase in budgetary slack. Information asymmetry has no effect on budgetary slack. The test results show that high or low levels of information asymmetry within the organization do not affect budgetary slack. Autonomous budget motivation has a positive effect on budgetary slack. The test results show that the higher the autonomous budget motivation, the greater the budgetary slack. Job relevant information is unable to moderate the influence of budget participation on budgetary slack. The test results show that job relevant information cannot weaken the relationship between budget participation and budgetary slack. Job relevant information is unable to moderate the influence of information asymmetry on budgetary slack. The test results show that job relevant information cannot weaken the relationship between information asymmetry and budgetary slack. Job relevant information is unable to moderate the influence of autonomous budget motivation on budgetary slack. The test results show that job relevant information cannot weaken the relationship between autonomous budget motivation and budgetary slack.

5.1. Managerial Implication

The implication in this research is that those involved in budget preparation have and continue to seek relevant information related to budget preparation. Information can also be transferred from staff to the Village Head. This shows that there are two benefits that can be gained from transferring information from staff to the Village Head, namely that the Village Head can develop better strategies that can be conveyed to staff so that performance will increase. Then the information provided by staff will obtain a better level of decision in relation to budget preparation.

Compliance with ethical standards

Disclosure of conflict of interest

No conflict of interest to be disclosed.

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