

The impact of digital transformation on financial performance from the perspective of the employees of the National Fund for Social Insurance for wage earners in Mascara

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Abstract:

In recent years, digital transformation (DT) has emerged as an important driver of organizational change, which is important to revolutionize various processes be it commercial, economic or commercial, enhance operational efficiency, and improve business success in organizations. Through this study and by examining the review of the literature and empirical evidence surrounding the impact of DT on financial performance (FP) across different industries and regulatory contexts. Through a comprehensive analysis of the existing literature, this study aims to contribute to a deeper understanding of the relationship of digital transformation and financial performance and provide valuable implications for both scholars and practitioners seeking to evolve in the digital landscape effectively.

The results showed a statistically significant relationship between digital transformation and financial performance. Digital transformation helps the organization improve the efficiency of internal processes, thereby reducing transaction time. Moreover, digital transformation can provide smoother and faster financial services, enhancing customer satisfaction

Keywords: Digital Transformation; Financial Performance ; National Fund for Social Insurance ; Digital Transformation Indicators; Financial performance indicators

Jel Classification Codes : O33; F34 ; XNN

1. Introduction :

The world is witnessing a digital transformation in various areas of life in general and institutions in particular, with the emergence of a huge boom of innovations and continuous discoveries of information and communication technologies that have led to a change in the form of work, its operations and business management

Digital transformation in any organization is one of the decisive factors in its success, and its capabilities. Digital transformation means how technology is used within organizations, it is not just the art of observation, but an offensive and defensive practice of information and its goal is to link many areas to serve the strategic goals of the organization.

While the importance of digital transformation and its impact on the financial performance of organizations is still a topic that needs a lot of discussion, which includes metrics such as profitability, revenue growth, and return on investment (ROI) is a critical measure of any organization's success, success, and long-term sustainability. Despite numerous case studies and literature evidence pointing to the potential benefits of digital transformation, empirical research provides a clearer picture. Some studies highlight significant financial gains, while others suggest that they are marginal or even tuberculosis.

Digital transformation has become a key driver of companies' financial performance in an ever-changing economic environment. According to a study conducted by McKinsey, companies that adopt digital strategies increase their profitability by an average of 20 to 30% compared to their competitors. (Omri, July 2020)

According to this increasing importance of digital transformation and the profound effects produced by its applications on the institution on the one hand and its importance in improving the financial performance of the institution on the other hand, the features of the problem of this research appear as follows, in which we chose the National Fund for Social Insurance for wage earners based in Mascara to study this problem in its applied aspect, according to the following main question.

How does digital transformation improve the financial performance of organizations?

Through this study, we aim to shed light on the basic concepts of digital transformation and financial performance, as well as trying to develop a vision of the framework of the relationship between digital transformation and the financial performance of the institution and as a field study in the institution of the National Fund for Social Insurance for wage workers for the state of Mascara

2. The Meaning of Digital Transformation:

Digital transformation refers to the strategic use of new technologies to fundamentally transform a business, enabling it to adapt and thrive in the digital age. It goes beyond simply adopting new technologies; it requires a comprehensive business strategy that aligns with the digital era. In today's rapidly evolving digital landscape, organizations must embrace digital transformation to remain competitive and meet the demands of modern consumers.

The use of digital technology in the institution is no longer a kind of luxury or addition that distinguishes it from some institutions, but has become one of the basic necessities that depend on it, as the traditional functions do not keep pace with the huge amount of information and data in addition to the requirements of the times and rapid development, that required strategies and

mechanisms to contain, control and make the Most of information distinguishing it from other institutions

Meanwhile, digital transformation is defined as bringing about changes in how individuals perceive, think, and behave at work, and striving to improve the work environment by focusing on the use of information and communications technology (ICT). (Ameer, 2025)

(Wan, Lin, & Wu, May 2023) indicated that digital transformation relies on a set of modifications that must occur within an organization or entity wishing to transform its work mechanism from a traditional form to an advanced form based on the use of ICT and computers in dealing with the organization, whether by employees or internal auditors

Digital transformation has gone through a period of strong development, playing an important role in the development of public and private institutions. Its implications are still being clarified. However, to date, the digital transformation category has many different concepts.

Digital transformation is the changes that digital technology causes or influences in all aspects of human life. (Stolterma, Erik, & Fors, 2004) . is also defined as " Investing in reshaping thought and transforming behavior to drive a radical change in the way of working, leveraging significant technological advancements to serve beneficiaries more quickly and effectively." (Ali hadj, 2020)

As well as it is deliberate and ongoing digital evolution of a company, business model, idea process, or methodology, both strategically and tactically (Mazzone & Dominic, 2014)

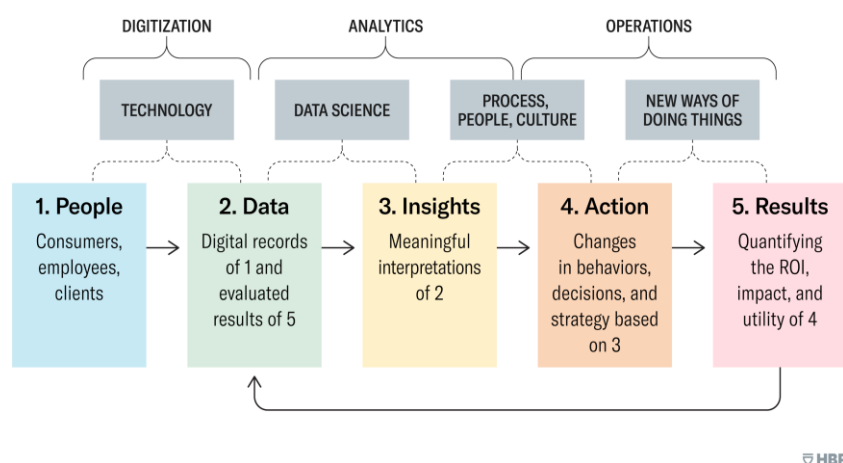
2.1 components of digital transformation :

As the figure below shows, five components are needed to execute an organization's digital transformation: (chamorro, 2021)

Figure (1): The 5 Essential Components of a Digital Transformation

The 5 Essential Components of a Digital Transformation

Mapping the journey to becoming a data-centric organization.



The source: chamorro, T. (2021, November). The Essential components of a Digital transformation

.people :Digital transformation starts with people where the people side of transformation refers to reaching consumers, customers, and employees.

.Data :Expanding the knowledge we have from clients and employees, and replicating it across a large organization in more complex and unpredictable situations, requires widely accessible and retrievable data - records of interactions with consumers, employees, and clients.

.Insight : This is the place where technology paves the way for analytics - the science that helps us make sense of data. To the extent that we have meaningful insights, or a story, or an idea of what might happen and why, or a model, we will be able to test this model through prediction. The point here is not to be right, but to find better ways to be wrong. All models are wrong to some extent, but some are more useful than others.

. Work:But even reaching the stage of visions is not enough. In fact, the most interesting, attractive, and curious ideas will go to waste without a strong plan to turn them into actions. As Ajay Agrawal and his colleagues argue, even with artificial intelligence, data science, and analytics, it is up to us humans to figure out what to do with the predictions. But it requires actions, and these actions need relevant skills, processes, and change management. This is why talent plays an important role.

. Results In the final stage of the process, you can evaluate the results or impact. Except that this is not really the last step; after evaluating the results, you need to return to the data. Where the results themselves become part of a new, richer dataset, which in itself adds greater value to the data. In this process, you enhance and develop the skills of the people necessary to produce significant synergy between humans and technology.

3.The concept of financial Performance:

The difficulty of defining the concept of performance derives from its multidimensional character (Prahalthan, 2011), Researchers differed on the definition of the term performance, due to differing views, Thinkers and writers in this field, and the different objectives of formulating a specific definition of this term, some of them relied on the quantitative aspects (preference for technical means in analysis) in his definition of performance, while others see that performance is a term that includes organizational and social dimensions as well as economic aspects.

It is difficult to define the concept of performance, as it was considered an artifact on the basis of which the success of the organization is appreciated. (Tudose, 2020)

First of all, performance is a result of human creativity, where managerial decisions are exclusively attributed to human factors. Secondly, achieving performance (reaching a certain level of performance) involves specific procedures (which vary from one organization to another, without the possibility of replication), resulting from the originality of the procedures (like a work of art). Thirdly, the previous procedures can be adapted to the present to achieve superior performance in the future. (TUDOSE, RUSU, & AVASILCAI, 2022)

The performance is evaluated from a financial perspective based on the financial results obtained by the organization over a certain period. Therefore, to recognize any organization as financially successful, its cash outputs must exceed the expenses related to its achievements. The latest definitions of financial performance integrate aspects such as the efficiency and effectiveness of the company in utilizing resources. (Egbunike & Okerekeoti, 2018),performance evaluation varies and

is measured depending on the type of organization being evaluated, and the goals to be achieved through this evaluation.

Lebans and Euske (Lebans & Euske, 2006) provided a set of definitions to illustrate the concept of performance:

- performance is a set of financial and non-financial indicators which offer information on the degree of achieving of objectives and results; and
- performance is dynamic, requiring judgment and by using a causal model that describes how current actions may affect future results.

Financial performance is one of the indicators used to measure an organization's success in terms of financial returns. It is frequently used by investors to gauge deviations from established objectives.

As the evaluation of financial performance has evolved in two phases, (Rajnoha, Lesníková, & Korauš, 2016) the first phase focused on profit, profitability, and productivity. In the second phase, due to changes in the global market, performance evaluation focused more on strategic priorities, and quality indicators (products/services) and business flexibility became crucial in gaining and maintaining competitive advantage.

3.1 Financial performance objectives :

the evaluation of financial performance is a measure of the success of the institution through its endeavor to continue its activity in order to achieve its goals, and success is a composite measure that combines effectiveness and efficiency and therefore it is more comprehensive than either of them, and in both cases the institution can continue to stay and continue to work and the most

important goals of financial performance can be summarized in: (GHALLOUSSI & YOUSFI, 2024)

- **Monitoring Plan Objectives:** This involves regularly checking the organization's progress against predetermined goals or targets set in its strategic plan
- **Measuring the Organization's Success in Sustaining Its Activities and Achieving Goals:** This objective focuses on providing various levels of information to both internal and external stakeholders.
- **Identifying Weaknesses:** This is a critical aspect of performance evaluation. It involves a deep dive into areas where the organization is underperforming.
- **Enhancing Oversight Mechanisms on the Company's Performance:** The information and data obtained from performance evaluations support oversight mechanisms, enabling continuous and comprehensive monitoring to ensure optimal results.
- **Providing a Database and Information on the Company's Performance:** This information is crucial for developing future policies, studies, and research aimed at improving the performance processes and increasing efficiency

3.2 Financial performance measurement :

Before discussing financial performance measurement, it is important to understand what is meant by performance. Performance is not an easy subject. There is a clear need to study and rethink what is meant by the performance of the firm and how to measure it. Performance has become the mantra of recent years

Meyer (2002) argues that there is no absolute definition of performance, since it is related to a decision-making context defining what we want to measure and why. In management research, performance is often perceived as constituting the unitary goal of organizations, Companies aim for performance, seek to measure and improve their performance, and compensate their employees for performance. (Meyer, 2002)

Financial performance measurement has garnered substantial recognition in the management accounting field as an important instrument that steers strategic transformations. (Kanzari, 2023), Its significance lies in its capacity to provide decision makers with relevant information, thus effectively guiding them through the formulation, implementation, and review of organizational strategies

Performance measurement can aim to assess the financial outcomes or the non-financial outcomes of actions

4. Practical Framework:

In this part, we try to study the impact of digitalization on financial performance from the perspective of the employees of the National Fund for Social Insurance for wage earners in Mascara.

4.1 Study sample:

Our study focuses on the employees of the National Fund for Social Insurance for wage earners in Mascara. We distributed 80 questionnaires, 80 were retrieved. The five points Likert scale is used as a tool of evaluation. The SPSS-V26 to examine the hypothesis and counting the research's results.

The questionnaire composed of three parts which are:

- ✓ The first part designed to obtain personal information about the responder(gender, age, educational level, job, experience, level of computer literacy)
- ✓ The second part related to the digital transformation composed of 10 expressions.
- ✓ The third part related to the financial performance composed of 17 expressions.

The questionnaire was translated into Arabic in order to make it easier for employees to understand in order to provide accurate answers.

In our study, we rely on a number of methods, the most prominent of which are:

- ✓ Descriptive statistical methods: Where we touched on :
 - Calculating frequencies and percentages: Through the responses of individuals, various graphs can be obtained.
 - Arithmetic mean: The sum of the studied values divided by their number in order to know the extent of the centering or agreement of the answers.
 - Standard Deviation: It is the square root of the square of the deviations of the vocabulary values from their arithmetic mean and is calculated in order to know the extent of the dispersion of the answers of the sample members.
- ✓ Inferential statistical methods: Including
 - Calculating the Pearson correlation coefficient: To know the statistical significance of measuring the internal consistency of the questionnaire paragraphs
 - Cronbach's alpha scale: To measure the degrees of stability of the data.

- Analysis of variance Anova: to know the differences in the opinions of the study sample on the impact of digital transformation on improving the financial performance of organizations.
- Simple Regression: In order to determine the relationship between the independent variable and the dependent variable and the extent of its influence on it.

Table (1): Personal Data Of Customers

Variable		Frequency	Percentage
Gender	Male	43	53.8%
	Female	37	46.3%
Age	>20 years	10	12.5%
	35-40 years	30	37.5%
	41-55 years	40	50%
	>55 years	0	0%
Education	High School	19	23.8%
	Graduate	34	42.5%
	Post-graduate	20	25%
	Others	07	8.8%
Job	Director	0	0%
	Manager	10	12.5%
	Head of Department	14	17.5%
	Other	56	70%
Experience	< 5 years	08	10%
	5-10 years	14	17.5%
	11-20 years	37	46.3%
	>20 years	21	26.3%
Level of computer literacy	Poor	08	10%
	Average	31	38%
	Good	32	40%
	Excellent	09	11.3%

The source: Own Elaboration

In order to understand the demographics of the respondents, a list of relevant information was obtained from the questionnaire. Table 02 lists the descriptive statistics of the respondents. We noticed that the majority of the sample members are males by 53.8% while the percentage of females is 46.3%. We also notice that most of the sample members are between 41 and 55 years old by 50%, and then individuals between 35 and 40 years old by 37.5%, which makes us conclude that there are few young people in this organization.

As for the level of education, most of the study sample members are university level by 42.5 percent, which proves that the organization seeks to employ competencies, while the majority of the studied individuals in these heads of departments by 17.5 percent, while 70 percent of them occupy other jobs

, as for the number of years of experience, most of the sample members are highly experienced, as the number of individuals with experience ranging from 11 to 20 years reached 46.3 percent,

Finally, most of the sample members by 40 percent have good ability in controlling the computer literacy, so we can say that the respondents are proficient in the use of computers, modern technologies, and software

4.2 Validity and reliability of research variables.

In this field study, the stability of the terms and axes of the questionnaire was verified by calculating the alpha coefficient as shown in the following table:

Table (2): Validity And Reliability

Variables	Number of questions	Alpha cronbach
Digital Transformation	10	0.815
Financial Performance	17	0.872
Σ	27	0.903

The Source: prepared by the researcher, based on SPSS 26 outputs.

From the previous table, it is clear that the Cronbach's alpha coefficients are high for each axis of the questionnaire, reaching 0.815 for digital transformation and 0.872 for financial performance. As for the level of all terms of the questionnaire, it was 0.903, which is greater than 0.60, which is the minimum allowable level of stability. Therefore, this questionnaire is valid and reliable in its results.

4.3 Descriptive Statistics:

To study and analyze the trends of the sample, we used means, standard deviations, and rankings according to the five-point Likert scale, as shown in the following table:

Table (3): The Five-Point Likert Scale

Degree of approval	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
Weight	1	2	3	4	5
Field	[1-1.8]	[1.81-2.6]	[2.61-3.4]	[3.41-4.2]	[4.21-5]
Level of importance	Low		Medium	High	

The Source: Own Elaboration.

we have used each of the computational averages, standard deviations, and the order according to the degree of importance for each digital transformations and financial performance as shown in the following tables:

Table (4): Statistical description of digital transformations

items	Mean	S.D	Rank	Acceptance level
The organization has an advanced infrastructure for digital transformation	3.86	1.14	8	High
Digital transformation allows the organization to benefit from information and communication technologies that enable it to establish the requirements of excellence, which provides it with the essence of competitiveness	4.20	0.73	3	High
Digital transformation is a way in which all transactions are done electronically and sent through technical means in a comprehensive digital ecosystem	4.14	0.91	4	High
organization employs electronic technologies and modern tre to provide products/services well	4.23	0.72	1	High
Digital transformation contributes to getting information quickly and accurately by creating a vision of what the organization should be	4.11	0.76	5	High
Digital transformation is a process within the organization's strategic plan that starts with an assessment of the organization's reality	3.66	1.16	10	High
Digital transformation optimizes the delivery of products/services and expands customer-to-customer transactions, helping to improve financial performance	4.21	0.86	2	High
Digital transformation helps an organization find steps to develop a strategic plan to increase its efficiency	3.93	0.87	7	High
The organization is moving towards a digital strategy that reflects and improves financial performance	3.81	1.08	9	High
Digital transformation is a key driver to open up new avenues to expand the organization's activity and thus increase its growth and financial development	4.09	0.94	6	High
Digital transformation	4.03	0.69		High

The Source: prepared by the researcher, based on SPSS 26 outputs.

The above table shows the trends in the responses of the sample members according to the arithmetic mean and standard deviation as well as the degree of acceptance of the ten statements that reflect the axis of digital transformation, where by referring to the value of the arithmetic mean, it is clear that most of the statements came with a high degree of agreement and the highest value was 4.23 with a standard deviation of 0.72 with a high degree of agreement, which indicates that the digital transformation techniques adopted by the National Fund Corporation enable it to present its products well, which allows it to develop and lead to a high level of competition: 0.72 with a high

degree of approval, which indicates that the digital transformation techniques adopted by the National Fund Organization enable it to present its products well, which allows it to develop and lead to a high level of competition.

The phrase digital transformation is the way in which we find all transactions are done electronically and sent through technical means in a comprehensive digital ecosystem with an arithmetic mean of 4.14 and a high degree of approval, which can be explained by the fact that all traditional administrative transactions have been transformed into electronic transactions by adopting digital transformation techniques and the appropriate software for these transactions.

As for statements 1, 9, and 6, which ranked 10, 9, and 8, respectively, with a high degree of agreement, as their arithmetic means were close to 4.03, 3.66, and 3.81, it can be said that the infrastructure plays an important role in the digital transformation process, and this helps to develop a plan to assess the reality of the organization and develop it in order to increase its efficiency and the goal is to create a digital strategy related to the financial performance of the organization and improve it.

Through the overall arithmetic mean of 4.03, we conclude that the respondents agree with the axis related to digital transformation

Table (5): Statistical description of financial performance

Items	Mean	S.D	Rank	Acceptance level
Financial performance gives a clear picture of the organization's financial health	3.81	1.11	7	High
The organization strives to deliver on its planned programs to develop and improve its financial performance	4	0.94	2	High
The results of financial operations are presented in the final accounts on time at the end of the financial period, on time and with a high degree of effectiveness	3.88	0.97	5	High
The organization is financially stable	3.18	1.20	15	Medium
Financial performance is a key driver for opening up new areas for expanding the organization's activity and thus increasing its growth and financial development.	3.95	1.14	3	High
Your organization adequately supports the development of its employees' digital skills	3.23	1.40	14	Medium
Financial performance is one of the most important concepts indicating the strength or weakness of an organization and its ability to survive and compete in the market.	3.86	1.12	6	High
Comprehensive financial performance indicators should be adopted continuously by the organization as a sound basis for evaluating and assessing performance to balance its strategic objectives.	3.61	1.27	8	High
The organization obtains its financial receivables (rights) from customers on due dates	3.54	1.21	10	High
The organization is able to finance its investments through digital transactions	3.44	1.21	12	Medium

The organization continuously educates its employees on digital transformation to increase performance	3.35	1.32	13	Medium
The organization regularly reviews and improves the quality of digital services	3.08	1.55	17	Medium
The organization continuously monitors the indicators of digital and electronic operations to support competitiveness	3.11	1.45	16	Medium
The organization's digital services have contributed to breaking the geographical barriers between the citizen and the organization	3.93	1.17	4	High
Digitalization in the organization has contributed to reducing effort, time and cost in general	4.21	0.86	1	High
Digitalization has increased transparency, clarity and objectivity in the organization	3.58	1.20	9	High
The electronic application of transactions has reduced errors and violations	3.50	1.19	11	High
Financial Performance	3.69	0.57		High

The Source: prepared by the researcher, based on SPSS 26 outputs.

We can see from the results shown in the table above that most of the statements of the financial performance axis had a high degree of agreement by the respondents, where the arithmetic mean of the statements ranged between 4.21 and 3.50, but statements 4,6,10,11,12,13 had a moderate degree of agreement where the arithmetic mean ranged between 3.08 and 3.44, indicating that the organization is moving towards developing a digital strategy that reflects on financial performance and improving it.

Through the overall arithmetic mean of 3.60, which reflects the high degree of agreement of the study sample members, we conclude that employees are committed to agreeing with the statements of the financial performance axis

4.4.1 Test of the first hypothesis:

- **H0:** there is no statistically significant relationship between digital transformations and financial performance at a significance level of 0.05.
- **H1:** there is a statistically significant relationship digital transformations and financial performance at a significance level of 0.05.

To test the first hypothesis, we relied on Pearson's correlation coefficient, as shown in the table below:

Table (6): Pearson Test Correlation

Variables	Financial Perfomrance	
	Pearson correlation	Sig
Digital Transformations	0.645	0.000

The Source: Prepared By The Researcher, Based On SPSS 26 Outputs.

From the table, we observe that the correlation coefficient between digital transformations and financial performance reached a 0.645 at a significant level of 0.000 indicating a strong positive correlation. This suggests the rejection of the first hypothesis.

So there is a statistically significant relationship between digital transformations and financial performance at a significance level of 0.05.

4.4.2 Test of the second hypothesis with its sub-hypotheses:

- **H0:** there is no statistically significant effect of socially digital transformations on financial performance at a significance level of 0.05.
- **H1:** there is a statistically significant effect of digital transformations on financial performance at a significance level of 0.05.

Simple linear regression was used to test the hypotheses to determine whether the independent variable, explains significant variations in the dependent variable at a significance level of 0.05 as shown in the following table:

Table (7): Results of the simple linear regression analysis

Independent variable	Dependent variable	R ²	Sig	Results
Digital Transformations	Financial Performance	0.416	0.000	Reject H0

The Source: prepared by the researcher, based on SPSS 26 outputs.

From the table shown above, we observe that the coefficient of determination (R^2) for the digital transformations is (0.416).this means that digital transformations explains 41.6% of the variance in financial performance, with remaining variance explained by other variables which are not included in this study. The p-values for digital transformations are less than 0.05, indicating their impact on financial performance. Therefore, we can confirm that the zero hypotheses is rejected, and we accept the alternative hypothesis (H1), which states that there is a statistically significant effect of the digital transformations on financial performance at a 0.05 significance level in the National Fund for Social Insurance for wage earners in Mascara.

5. Conclusion:

Through the results of our field study, which is based on a field research conducted on a sample of employees of the National Social Insurance Fund for wage earners in the state of Mascara, it was concluded that the impact of digital transformation on improving the financial performance of the institution has become a focal point for many institutions, including the National Social Insurance Fund for wage workers, due to the role played by digital transformation in enhancing financial performance, as this institution aims to continue and keep pace with the rapid developments in modern technology. We find that the National Fund for Social Insurance for Workers has reached the need to implement the digital transformation strategy rapidly to improve its activities. .

-The results showed that digital transformation helps the organization improve the efficiency of internal processes, thereby reducing transaction time. Furthermore, digital transformation can provide smoother and faster financial services, which enhances customer satisfaction.

-Digital transformation has many and varied benefits for the organization, so adopting transformation applications helps decision-makers in the organization to monitor and improve performance and thus achieve goals and strategies

- Digital transformation achieves a higher level in the provision of products/services and the expansion of transactions between customers

- Digital interaction in the organization has contributed to reducing effort, time and cost in general

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