

## THE INFLUENCE OF DIGITAL FINANCIAL LITERACY ON MSME PERFORMANCE IN BALIKPAPAN CITY

Lefi Adiba Mangawing<sup>1)</sup>, Totok Sulianto<sup>1)</sup>, Anggelina Puspita Sari<sup>1)</sup>, Lioba Arni Umbu Jafri<sup>1)</sup>,  
Willy Ramadhan<sup>1)</sup>

<sup>1)</sup>Universitas Terbuka, Indonesia

\*Corresponding author e-mail: lefiadiba@gmail.com

### Abstract

*This study aims to examine the effect of digital financial literacy on the performance of MSMEs with a research approach using the questionnaire method for MSMEs in Balikpapan City. Multiple regression analysis was applied to test the effect of digital financial literacy on MSME performance by controlling for manager profiles and the special characteristics of MSME. Based on the data, it was found financial literacy has positive effect on MSMEs performance. However, it shows less significant result on digital financial literacy. This research provides information on the understanding of MSMEs on digital financial literacy in Balikpapan. There are limited researches related to digital literacy, especially in Balikpapan*

**Keywords:** Financial literacy, Digital finance, MSMEs, Balikpapan

### Introduction

In the beginning of 2020, a challenge had begun for all businesses because of the Covid-19. The economic condition in Balikpapan got affected which resulted in people being cut off from their companies and the inability of business owners to maintain their operations, including MSMEs sector. There is the pressure that is also being exerted on the economic sector, but there are still a small number of business groups that can take advantage of these conditions. Almost all Micro, Small and Medium Enterprises (MSMEs) were one of the economic wheels of the country and the affected regions and experienced a downturn. So, it must be tried to stay sustainable. The technology where activities are carried out online digitally then MSMEs must adapt to these changes in order to maintain sustainability for the future long-term. In this age of technology, humans with many needs can be fulfilled in the blink of an eye through digital media.

In the ever-growing digital age as it is today, digital transformation has become a major driver in various aspects of life. One sector that gets a significant impact from digital transformation is Micro, Small, and Medium Enterprises (UMKM). MSMEs have become the backbone of the economy in Indonesia, including in Balikpapan, which is one of the economic centers in East Kalimantan.

**Table 1. Registered MSMEs in Balikpapan City Year 2021**

Subdistrict	Amount	Percentage
Balikpapan Selatan	9980	21%
Balikpapan Kota	6163	13%
Balikpapan Timur	7249	15%
Balikpapan Utara	9343	20%
Balikpapan Tengah	7430	16%
Balikpapan Barat	6889	15%
<b>TOTAL</b>	<b>47054</b>	<b>100%</b>

Resource : Badan Pusat Statistik (BPS) Kota Balikpapan

There are lots of benefits that MSMEs can take from adapting digital technology to help the operation of their businesses by having one of the digital technologies that is growing now, such as financial technology. Financial technology can help MSMEs in financial areas such as funding, non-cash transactions, payments and others (Pertiwi, 2021).

In line with the development of technology, digital financial literacy has become one of the key components in efforts to strengthen MSMEs. Digital financial literacy includes understanding and using digital technology to manage business finance, including the use of banking applications, e-commerce platforms, and digital payment tools. MSMEs' ability to understand and utilize digital financial literacy can have a significant impact on their business performance. It also defines how someone understands all the details that are associated with payments, purchases, banking systems that are being done online (Prasad et al., 2018). Many existing studies on the performance of MSMEs have put emphasis on financial resources. Some of them tried to see the influence of digital financial literacy and financial behavior on people such as Rahayu et al. (2022), Fitriasari et al. (2021) and Pertiwi (2021).

This study is based on the argument that financial literacy and cultural values are the primary resources of SME owners who can facilitate the acquisition of their personal wealth (Fitriasari et al., 2021). However, many MSMEs have to be phased out because many factors are involved. According to Huda (2021), there are five common factors that affect the failure of MSMEs, among others: lack of business planning, an outdated business, promote expansion over quality, business location and capital management.

These five factors are closely related to how the business operator makes the right decisions about business finance in order to maintain financial conditions stably and safely. Learning and understanding how digital financial literacy could help business planning, it is important to know how far their understanding on digital financial literacy and how it could influence their performances especially in Balikpapan. Balikpapan, as one of the main cities in East Kalimantan, has a diverse and fast-growing MSMEs ecosystem. However, there are still challenges that need to be addressed, including the level of digital financial literacy that varies among MSMEs. Therefore, this study aims to investigate the effect of digital financial literacy on the performance of MSMEs in Balikpapan.

This study is relevant because it will provide a better understanding of the extent to which digital financial literacy affects the performance of SMEs in fast-growing environments such as Balikpapan. The results of this study can serve as guidelines for stakeholders, such as local governments, financial institutions, and MSMEs themselves, in developing programs and policies that support the improvement of digital financial literacy and the growth of MSMEs. Also the researchers try to see how deep the understanding of people is on digital financial literacy, especially on MSMEs owners. Therefore, based on the explanation, this study proposed the following hypothesis:

H<sub>1</sub>: There is a significant influence between Financial Literacy and MSME Performance

H<sub>2</sub>: There is a significant influence between digital financial literacy and MSMEs' performance

H<sub>3</sub>: There is a significant Influence between Financial Literacy, Digital Financial Literacy on the Performance of MSMEs.

The conceptual framework of this study will involve collecting data from a variety of sources, including questionnaire and statistical analysis. Thus, it is hoped that this study will provide a deeper insight into the relationship between digital financial literacy and MSME performance in Balikpapan. This study is expected to contribute positively to support the growth of MSMEs in the digital age, especially in Balikpapan city. Thus, we can advance the local economy and improve the welfare of the people in this region.

## Research Method

The study employed a quantitative methodology, which, as defined by Sugiyono (2019), is a technique utilized to investigate a specific group or subset of individuals and research statistical information. The research population is 47,054 MSME entrepreneurs in the Balikpapan City area consisting of 6 sub-districts. Researchers used a purposive random sampling technique to take research samples. Purposive Random Sampling is a method of determining samples with special considerations (Sugiyono, 2016: 85). The Purposive Random Sampling method is an approach that relies on specific criteria to logically select samples with the aim of representing the actual population (Marija, 2021). Based on these considerations, researchers took a sample of 71 SMEs from various business categories.

The data of this research are primary and secondary data. Primary data was obtained through a questionnaire with closed questions with alternative answers. The questions in the questionnaire relate to financial literacy, digital financial literacy and MSME performance. Meanwhile, secondary data consists of journals and articles related to digital financial literacy and MSME performance.

**Table 2. Operational Definition**

No	Variable	Definition	Measurement Indicator
1	SME Performance (Y)	The overall success rate of a person in a given period after performing a task is compared with various possibilities, such as standard work outcomes, targets or targets that have been planned in advance after being agreed together	<ul style="list-style-type: none"> <li>a. MSMEs' operational efficiency in managing stocks and supplies</li> <li>b. MSMEs' ability to achieve sales targets</li> <li>c. MSMEs' income</li> <li>d. The ability of MSMEs to reach wider markets through digital platforms</li> </ul>
2	Financial Literacy (X1)	A person's ability to manage information about the economy, make planning in finance, and provide financial support. make better decisions about accumulating wealth, pension and debt	<ul style="list-style-type: none"> <li>a. financial knowledge</li> <li>b. financial behavior</li> <li>c. financial attitudes</li> <li>d. financial skill</li> </ul>
3	Digital Financial Literacy (X2)	The ability of individuals or MSMEs to use digital technologies and tools to manage, access, and understand financial information, and conduct financial transactions digitally.	<ul style="list-style-type: none"> <li>a. understanding of digital financial transactions</li> <li>b. understanding of financial transactions using digital financial technology</li> <li>c. understanding of e-commerce platforms for selling products/services.</li> <li>d. Understanding financial statements using digital accounting software.</li> </ul>

**Data collection technique.**

**Questionnaire**

A questionnaire is the collection of data in the form of data collection techniques by creating and delivering a number of questions for respondents who serve as research objects. The tool for evaluating this variable uses a Likert scale. The Likert scale includes questions arranged with a good system to represent the respondents' attitude to the given questions. The index used in this data collection represents any form of response that contains a level of intensity. These variables use a Likert scale that is tailored to the needs by choosing the appropriate answer. According to Schneider (2022), there are five to seven categories ranging from strongly disagree (STS), disagree (TS), neutral (N), agree (S) and strongly agree (SS).

**Observation**

On this observation, researchers came to the place of activity of the observed person (Manurung & Juliandi: 2018). Observations or direct observations are conducted both formally and informally to observe the activities and events that occurred at the MSME business in Balikpapan City.

Meanwhile, the instrument used in this research is a questionnaire. Therefore, the questionnaire is important to measure the variables Financial Literacy (X1), Digital Financial Literacy (X2) and MSME Performance (Y). To find out the opinions of respondents, five ticker scales were used by selecting the numbers on the questionnaire by giving the following choices:

**Table 3. Statement Score for Assessment**

Statement	Answer	Score
	Very Disagree	1
	Disagree	2
Positive	Neutral	3
	Agree	4
	Very Agree	5

Researchers use the Likert Scale to measure how much the respondents agree or disagree about the statements. It also helps the researchers to measure the respondents' understanding on the issue. (Mangawing, 2023)

#### **Data Analysis Techniques**

The data analysis technique used in this study is a multiple linear regression analysis described as follows:

##### **1. Data Quality Test**

###### **a. Validity Test**

Validity tests are intended to measure whether or not a questionnaire is valid. A questionnaire is said to be valid if it can reveal or convey indicators that are measures in the questionnaire (Ghozali, 2018:135). The questionnaire validity test in this study was performed by correlating the question item score with the total score of constructs or variable, using Pearson Correlation's formula on a two-sided test of 5% significance. The instrument is specified as valid if the  $> r$  table count, if the  $< r$  table count is declared invalid (Ghozali, 2018:135). The respondents in this validity test were 71 SMEs from various business categories in Balikpapan City.

###### **b. Reliability Test**

Reliability Test is a test used to measure questionnaires that are indicators of variables. A questionnaire is said to be reliable or reliable if one's answer to the question is consistent or stable over time (Ghozali, 2018:45). Reliability tests for this study would use the Cronbach Alpha, where a variable is declared to be reliable if it gives the value of the Cronbach alpha  $> 0.70$  (Ghozali, 2018:46). The respondents in this reliability test were 71 SMEs from various business categories in Balikpapan City, who were respondents to the previous validity test.

##### **2. Descriptive Statistical Analysis**

Descriptive statistical analysis is an analysis performed to explain the description of a data by calculating the mean (mean), maximum (max), minimum (min), standard deviation, and variance (Ghozali, 2018:16).

##### **3. Classic Assumption Test**

The classical assumption test is one of the prerequisite tests on regression analysis aimed at providing certainty that the obtained regression equations have accuracy in estimation and consistency. The classic assumption test of this study consisted of:

###### **a. Normality Test**

Normality tests are used to test a regression model, whether independent variables and dependent variables both have a normal distribution or not. The regression model is said to be either normal or near-normal distributed data. There are two ways to determine whether or not normal distributed data can be obtained: (1) Using the Kolmogorov-Smirnov Test, the decision-making criterion is if the value is Asympt. Sig. (2-tailed)  $> 0.05$  or 5%, so the data are declared normally distributed. However, if it's an Asymp. Sig. (2-tailed)  $< 0.05$  or 5%, then the data is declared non-normal distribution; (2) Looking at the dispersion of points on the diagonal axis of the normal graph probability plot, the basis for decision making is if the data spreads around the diagonal line, then the data is normally distributed. However, if the data propagates away from the diagonal line or does not follow the direction of the diagonal line, it is not normally distributed.

###### **b. Multicollinearity Test**

The multicollinearity test aims to test whether a regression model exists in a correlation between independent variables. The regression model is said to be good if there is no correlation between independent variables (Ghozali, 2018:107). Multicollinearity can be seen from Tolerance values and VIFs (Variance Inflation Factor) values, with the decision-making criteria being: (1) If tolerance values  $> 0.10$  and VIFs  $< 10$ , then there is no multicollinearity problem in the regression model; (2) However, if tolerance values  $< 0.10$  and VI values Then there is a multicollinearity problem in the regression model.

###### **c. Heteroscedasticity Test**

The heteroscedasticity test aims to test whether in the regression model variances occur from residual one observation to another. If the variance from one residual to another remains, then it can be said to be homoscedasticity, if different then it is called heteroscedasticity. A good regression model is when the results are homoscedasticity (Ghozali, 2018:137). To see whether or not heteroscedasticity can be done by Glejser testing and viewing the Scatter Plot graph. The Glejser test is performed by regressing the absolute residual values against independent variables, with the decision-making criteria being: (1) If the significant value for each independent variable is  $< 0.05$ , then a heteroscedasticity problem arises; (2) However, if the significant value for each independent variable is  $> 0.05$ , Then there's no heteroscedasticity problem. For heteroscedasticity tests using Scatterplot Graphs, it is performed by looking at the points on the graph forming a particular pattern or not. Decision-making criteria, if the spread of points on the graph does not form a particular pattern that is unclear above and below 0 on the Y-axis, then there is no heteroscedasticity.

#### 4. Multiple Linear Regression Analysis

This study used multiple linear regression analysis in variable testing. Multiple linear regression analysis is an analysis that shows the relationship between two or more variables and also shows the direction of the relationship between the dependent variable and the independent variable. Multiple linear regression equations in this study are formulated as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + e$$

Where:

Y = MSME Performance

$\alpha$  = Constant number

$\beta_1$  = Financial Literacy regression coefficient

$\beta_2$  = Regression coefficient of Digital Financial Literacy

X1= Financial Literate

X2= Digital Financial Literacy

e = Error

#### Hypothesis testing

##### a. Partial Test (t Test)

The t test is used to see how far the influence of one independent variable individually on the dependent variable (Ghozali, 2018:98). The null hypothesis (Ho) to be tested is whether a parameter (bi) is equal to zero and the alternative hypothesis (Ha) to be tested is whether a parameter does not correspond to zero. The t test is carried out by comparing the significance value (Sig.) with the level of confidence ( $\alpha$ ) to be achieved, which is equal to 0.05 ( $\alpha = 5\%$ ) or comparing the calculated t value and t table. The decision-making criteria in the t test are: (1) If the significance value of t is  $>0.05$  or the calculated t value is  $<t$  table, then Ho is accepted. That is, the independent variable has no significant effect on the dependent variable; (2) If the significance value of t is  $\leq 0.05$  or the calculated t value is  $> t$  table, then Ho is rejected and Ha is accepted. That is, the independent variable has a significant influence on the dependent variable.

##### b. Model Feasibility Test (F Test)

The F test is used to see whether there is feasibility or simultaneous influence between the independent variables and the dependent variable used in a study. (Ghozali, 2018:96). The F test is carried out by comparing the significance value (Sig.) with the level of confidence to be achieved ( $\alpha$ ), which is equal to 0.05 or comparing the calculated F value and F table. The decision making criteria in the F test are: (1) If the significance value of  $F > 0.05$ , then Ho is accepted. That is, simultaneously the independent variables do not have a significant influence on the dependent variable. Conversely, if the significance value of  $F \leq 0.05$ , then Ho is rejected and Ha is accepted. That is, simultaneously the independent variables have a significant influence on the dependent variable. (2) Comparing the calculated F values and F tables. If the calculated F value is greater than the table F value, then Ho is rejected and Ha is accepted. The way to determine F table = (df1 ; df2) or (k ; n-k-1), where (k) is the number of independent variables and (n) is the number of samples.

##### c. Determination Coefficient Test (R2)

The coefficient of determination test (R2) is used to measure the ability of the independent variables to explain the variation of the dependent variable. The coefficient of determination is between 0 and 1 as seen from the Adjusted R Square value. The closer the coefficient of determination is to 1, the stronger the relationship between the independent and dependent variables will be (Ghozali, 2018: 97).

There are several levels of financial literacy based on OJK:

##### 1. Well Literate

Namely a group of people who already have very good knowledge of financial products and services in Indonesia. This is not just knowing a brand, but also understanding the concept of financial literacy so that people really understand and comprehend the various benefits and risks of financial services.

##### 2. Sufficient Literate

In general, people already know and are aware of the benefits of financial literacy, but people do not yet understand how to use and apply financial services. In this case, many MSMEs already know the benefits of financial literacy, but do not have the confidence to buy or use financial services and they do not know how to use them or the costs are high in buying applications.

##### 3. Less Literate

Knowledge at this level is only basic information related to financial literacy and the benefits and risks that exist. Basically, this level is owned by beginners who have just read or know financial literacy.

##### 4. Not Literate

This group does not know any information about financial literacy at all. Usually, this group is in certain locations that are difficult to reach and there is no information and knowledge from financial literacy.

In accordance with the Australian Securities & Investment Commission there are several indicators of a person's level of financial literacy: someone has understood the scale of priorities to be achieved in life, record all incoming and outgoing financial transactions, can manage credit, know the benefits and importance of insurance, understand the basics of investment, have a retirement fund plan and able to manage personal financial interests and differentiate finances for business interests, for example, MSMEs whose capital should be separated from the personal finances of business owners.

The researcher also presented a descriptive picture of the research object to support quantitative analysis and provide an overview of the factors affecting the financial management of MSMEs in Balikpapan city. The characteristics of respondents used to know the diversity of respondents are based on Age, Business Field, and length of Operation. The results of the researcher's observations can be presented as follows: Age based on data obtained from 71 respondents for under 20 was 16.9%, for 20 to 30 years old was 26.8%, 30 to 40 years old was 33.8% and for over 40 years old was 23.9%. Of the gender, 21 were male respondents with a percentage of 29.6%, and 51 were female respondents with a percentage of 71.8%, the most were female.

**Table 4. Respondents Demographics by Age**

No	Age	Number	Percentage
1	Under 20 years old	12	16,90
2	20 - 30 years old	19	26,80
3	30 - 40 years old	24	33,80
4	Above 40 years old	17	23,90
<b>Total</b>		<b>71</b>	<b>100,00</b>

a. Types of Business

**Table 5. Types of Business**

No	Types of Business	Numbers	Percentage
1	Medicine	1	1,41
2	Agrobusiness	3	4,23
3	Trade	3	4,23
4	Handicraft	7	9,86
5	Culinary	45	63,38
6	Services	6	8,45
7	Clothes	6	8,45
<b>Total</b>		<b>71</b>	<b>100,00</b>

**Table 6 . Respondent Business Operating Periode**

No	Periode	Number	Percentage
1	Under 1 year	3	4%
2	1 - 3 years	23	32%
3	4 - 6 years	31	44%
4	Above 6 years	14	20%
<b>Total</b>		<b>71</b>	<b>100%</b>

### Validity and Reliability

#### 1. Validity

For the validity test table of 71 respondents was 0.0203 and the lowest validity test count was 0.289 and the highest was 1 and thus the problem is valid.

#### 2. Reliability

According to Wiratna Sujarweni (2014) if the measurement of the questionnaire is consistent or Reliable if the Cronbach Alpha value is  $> 0.6$  and based on the calculation results, the Cronbach Alpha value of the questionnaire data is 0.787 and thus the data is Reliable.

### Normality and Linearity Test

#### 1. Normality Test

**Table 7. One-Sample Kolmogorov-Smirnov Normality Test Result**

Unstandardized Residual		
N		71
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	1.95269370
	Absolute	.102
Most Extreme Differences	Positive	.068
	Negative	-.102
Kolmogorov-Smirnov Z		.102
Asymp. Sig. (2-tailed)		.062 <sup>c</sup>

Based on the Table it is known that the significance value of 0.62 is greater than 0.005. So, it can be concluded that the data that the authors of the test are normally distributed.

#### 2. Linearity

- a. Financial literacy on the performance of MSMEs. Referring to the SPSS output, which is a significant value of  $0.674 \times 0.05$  then there is a linear relationship between financial literacy and MSME performance.
- b. Digital finance literacy on the performance of MSMEs. In the calculation results there is a significant value of  $0.755 \times 0.05$  so there is a linear relationship between digital financial literacy and MSME performance.

### Hypothesis Test / T Test

H1: *There is a significant influence between Financial Literacy and MSME Performance*

The results of partial test calculations show that the significance value of the Financial Literacy Effect (X1) on MSME Performance (Y) is  $0.00 \pm 0.05$  and the value of  $6.141 >$  the table value of 1.666 then H1 is accepted which means that there is a significant influence between LiFinancial Integration of MSMEs Performance

H2: *There is a significant influence between digital financial literacy and MSMEs' performance*

The results of the partial test calculations show that the significance value of the Influence of Digital Financial Literacy (X2) on MSME Performance (Y) is  $0.433 \pm 0.05$  and the calculated value 0.789  $<$ table value 1,666 then H2 was rejected, meaning there was no significant influence between digital financial literacy and MSMEs performance.

### Multiple Linear Regression Analysis (F test)

H3: *There is a significant Influence between Financial Literacy, Digital Financial Literacy on the Performance of MSMEs.*

based on the results of data management it is known that the significance value for the simultaneous influence of X1 and X2 on Y is  $0.000 < 0.05$  and the F value is  $21.015 > 3.13$ . For example,  $N1 = 2$  and  $N2 = 67$ , it can be concluded that H3 is accepted which means that there is a simultaneous influence of X1 and X2 on Y.

The effect of Financial Literacy on the business performance of MSMEs with data findings, is verified and hypothesis analysis is performed through several stages which are procedures in quantitative research. The test phases of this research are through validity tests, reliability tests, multiple linear regression, normality tests, linearity tests between variables, correlation coefficients, tests and tests to test hypotheses and take populations and samples of the study.

This research took a research sample from MSMEs business owners in all MSMEs sectors in Balikpapan with 71 respondents purposively random sampling by using questionnaires. Research results show that financial literacy and digital financial literacy have a positive and significant effect on the performance or

performance of SMEs. The higher the financial literacy of MSMEs owners or entrepreneurs, the better the management of the business, the more able to improve business performance (Suryandari, 2018).

### Conclusions

The research is being done in a quantitative method in which the data to be generated are numbers. From the data obtained, analysis was performed using SPSS. This study aims to analyze the effect of financial literacy and digital financial literacy on the performance of MSMEs in Balikpapan City. With the purpose based, the data were collected with a 71-unit MSMEs print questionnaire in Balikpapan. The distribution of questionnaires was carried out openly using the Likert 1-5 scale. This study used two independent variables, financial literacy and digital financial literacy, and one dependent variable, MSMEs performance. Balikpapan is a city with a high business climate and high growth in MSMEs. According to MSMEs data from the Office of MSMEs and Industry of Balikpapan City number 47,054. This large amount is a very valuable regional asset because it can accommodate a lot of labor and also move the economy in Balikpapan City. Micro, small and medium enterprises have a strategic role in national economic development, and are able to contribute to economic growth and labor absorption and contribute to the distribution of development outcomes.

This study aims to analyze MSMEs in Balikpapan City in all MSMEs in Balikpapan City. Research was conducted from August to September by sampling purposive random sampling using online questionnaires due to the limitations of the authors to visit every existing MSMEs. Most respondents are MSMEs owners and all respondents have the ability to answer questions related to financial literacy and digital financial literacy. Regarding the size of the business that was set up in the form of MSMEs spread across various areas in Balikpapan City with 71 business units in total. The MSMEs have an average age of more than 3 years, and some are startups or start-ups who are one year old. Based on the analysis carried out, it can be clearly seen that the average financial literacy index of respondents in this research is quite high, where the moderate area is quite large for the level of financial literacy. Based on performance aspects and aspects of MSMEs sustainability in various sectors, respondents showed a fairly good value.

The result of this study shows that digital financial literacy has no significant influence on the MSMEs performance in Balikpapan. This means digital financial literacy still doesn't hold an importance in MSMEs point of view. Most MSMEs in Balikpapan still use a small portion of what we call financial technology. They only use digital financial technology as a form of payment. So, the literacy of digital finance is a thing they can't relate to, which causes hypothesis 2 to be rejected. Researchers conclude that there are still some gaps in the findings that can be established as factors to see the influence of digital financial literacy on MSMEs performance in Balikpapan. These gaps in the findings can be a new perspective on MSMEs performance so they can manage the business well.

It is recommended that future researchers dig even more into how digital financial literacy could affect the MSMEs performance after they learn it properly. The future researcher could conduct a workshop to teach the MSMEs in Balikpapan about digital financial literacy and financial technology could help them manage, predict and even plan their next move to expand and grow the business well. 71 respondents in this study still can't represent the whole community. So, the future researchers hopefully conduct this research on a bigger scale. These researchers hope that MSMEs owners can know and understand their values and impact on the economic situation, not just in Balikpapan, but in Indonesia as well. Researchers hope MSMEs owners can grow their businesses like what they expect and give knowledge to people about the importance of local products.

### References

- Amaliyah, R., & Witiastuti, R. S. (2015, September). Analisis Faktor Yang Mempengaruhi Tingkat Literasi Keuangan Di Kalangan Umkm Kota Tegal. *Management Analysis Journal*, 4(3), 252-257.
- Djou, L. D. (2019). Analisis Pengaruh Literasi Keuangan, Sikap Keuangan Dan Kepribadian Terhadap Perilaku Pengelolaan Umkm Di Kabupaten Ende. *Magisma: Jurnal Ilmiah Ekonomi Dan Bisnis*, 7(2), 61-72.
- Fitriasari, P., Himawan, B., Yanida, M., & Widyatama, A. (2021, Desember 20). Can Financial Literacy And Digital Innovation Improve Smesperformance In Pandemic Covid-19? *Jurnal Akuntansi & Ekonomika Universitas Muhammadiyah Riau*, 11(2), 195-202.
- Hafifah, A., Sari, M. I., & Hafidzi, A. H. (N.D.). Literasi Keuangan Pada Pelaku Usaha Mikro Kecil Dan Menengah (Umkm) Di Kecamatan Ambulu Kabupaten Jember. *Fakultas Ekonomi Dan Bisnis — Universitas Muhammadiyah Jember*, 1-11.
- Keuangan, O. J. (N.D.). *Literasi Keuangan*. Retrieved From Otoritas Jasa Keuangan: <https://ojk.go.id/Id/Kanal/Edukasi-Dan-Perlindungan-Konsumen/Pages/Literasi-Kuangan.Aspx>



- Mangawing, L. A. (2023, Juli 18). Factors That Influence The Potential Of Street Vendors To Gain Access To Bank Loans In Balikpapan. *Journal Of Social Research*, 2(8), 2628-2647.
- Marija, M., Sihwahjoeni, S., & Apriyanto, G. (2021). Pengaruh Financial Capital, Dan Literasi Keuangan Terhadap Kinerja Usaha Kecil Dan Menengah (Ukm) Di Kota Malang. *Jurnal Akuntansi & Perpajakan*, 7(1), 31-39.
- Pertiwi, U. M. (2021). Penerapan Financial Technology Dan Peningkatan Literasi Keuangan Untuk Strategi Penguatan Bisnis Umkm Di Kalimantan Barat. 365-376.
- Prasad, H., Meghwal, D., & Dayama, V. (2018, December). Digital Financial Literacy: A Study Of Households Of Udaipur. *Journal Of Business And Management*, 5(1), 23 - 32.
- Rumbianingrum, W., & Wijayangka, C. (2018, December 27). Pengaruh Literasi Keuangan Terhadap Pengelolaan Keuangan Umkm. *Jurnal Manajemen Dan Bisnis*, 2(3), 155-164.
- Sugiyono. (2013). *Metode Penelitian Kuantitatif, Kualitatif Dan R&D*. Bandung: Alfabeta.
- Sugiyono. (2019). *Metode Penelitian Kuantitatif*. Bandung: Alfabeta.
- Sujarweni, V. W. (2014). *Metode Penelitian: Lengkap, Praktis Dan Mudah Dipahami*. Yogyakarta: Pustaka Baru Press.
- Yogatama, B. K. (2022, May 23). *Literasi Keuangan Bantu Umkm Tingkatkan Kapasitas*. Retrieved From Kompas: <https://www.kompas.id/baca/ekonomi/2022/05/23/edukasi-literasi-keuangan-bantu-umkm-tingkatkan-kapasitasnya>