The Influence of Financial Literacy and Digital Payment Accessibility on the Financial Performance of MSMEs in Seram Islands

Resti Gay[1]**,** Yuyun Yuniarti Layn[2], M. Rifky Fauzan[3]

[1-3]Universitas Pattimura, Indonesia

Corresponding author: restigay25@gmail.com

Abstract

Geographical challenges and limited access to financial services are the primary factors affecting the competitiveness of businesses in island regions. This study aims to examine the effects of financial literacy and digital payment accessibility on the financial performance of Micro, Small, and Medium Enterprises (MSMEs) in the Seram Islands. This study employed a quantitative associative approach with a field research design. Data were collected through questionnaires distributed to 90 MSME owners across three districts in the Seram Islands using purposive sampling. The data were analyzed using classical assumption tests and multiple linear regression analysis with SPSS version 25. The results indicate that financial literacy has a positive and significant effect on financial performance, suggesting that higher levels of financial literacy lead to better financial performance among MSMEs. Likewise, digital payment accessibility also has a positive and significant effect, indicating that greater access to digital payment technologies contributes to improved business performance.

Keywords: Financial Literacy, Digital Payment Accessibility, Financial Performance, MSMEs

Introduction

Micro, Small, and Medium Enterprises (MSMEs) play a vital role in Indonesia's economy. Based on data from the Ministry of Cooperatives and SMEs, MSMEs contribute 61.1% of Indonesia's Gross Domestic Product (GDP) and account for nearly 97% of total employment in the country (Kemenkop UKM, 2021). Despite their significant contribution, many MSMEs continue to face challenges in financial management and access to formal financial services.(Lestari et al., 2024).

Table 1. Number of Micro and Small Industrial Enterprises by Province in Maluku (Units)

Year	Micro	Small
2020	21.890	311
2021	35.253	111
2022	33.406	207
2023	61.308	199
2024	41.326	2.169

Source: Statistics Indonesia (BPS), 2025

Although MSMEs in Maluku Province have considerable growth potential, they continue to face various structural challenges. According to Statistics Indonesia (BPS, 2025), the number of micro and small enterprises has fluctuated in recent years, indicating ongoing challenges in maintaining business sustainability. In addition, the Government Performance Report (LKIP) of the Office of Cooperatives and SMEs of Maluku Province reveals that low managerial capacity, limited technological capabilities, and restricted access to productive resources remain the primary barriers to MSME development in the region (Maluku, 2023). According to Bank Indonesia, the main financing constraints faced by MSMEs include insufficient collateral and limited access to banking information (Bank Indonesia, 2024). In Maluku, the distribution of People's Business Credit (KUR) and Ultra-Micro Financing (UMi) has also fluctuated over time. In 2025, credit disbursement reached IDR 520.68 billion; however, its distribution remained uneven due to geographical barriers and inadequate financial infrastructure. As a result, many MSMEs experience unstable cash flow, limited opportunities for business expansion, and low profitability, ultimately threatening their long-term sustainability (Permadani et al., 2025).

One factor influencing the financial performance of MSMEs is financial literacy. Financial literacy encompasses the knowledge, skills, and confidence required to make sound financial decisions and manage financial resources effectively. Several studies have reported that financial literacy has a positive and significant effect on the financial performance of MSMEs (Dina et al., 2024; Ingkiriwang et al., 2025; Muammar et al., 2025). However, other studies have found no significant effect, suggesting that financial knowledge has not been effectively translated into business management practices (Bene et al., 2024; Rani & Desiyanti, 2024). These inconsistent findings indicate the existence of a research gap that warrants further investigation.

In addition to financial literacy, the development of digital technology has encouraged the use of digital payments as a transaction tool that can improve MSME efficiency and competitiveness. Several studies show that digital payment has a positive effect on MSME financial performance by expanding market reach, improving operational efficiency, and facilitating transactions (Wibisono, 2024; Aprilia et al., 2025; Maharani & Yuliati, 2024). However, these benefits depend on technology accessibility and digital infrastructure. In archipelagic regions such as Maluku, limited internet access remains a barrier to the adoption of digital payment systems (News, 2022).

Seram Islands, one of the regions in Maluku Province, are characterized by geographical constraints that limit access to financial services and digital technology, which may adversely affect the financial performance of MSMEs. Given these conditions, this study aims to examine the effects of financial literacy and digital payment accessibility on the financial performance of MSMEs in Seram Islands. The findings of this study are expected to enrich the existing literature on MSME financial performance in archipelagic regions and provide valuable insights for policymakers, financial institutions, and MSME owners in supporting business competitiveness and long-term sustainability.

Literature Review

Resource-Based View (RBV)

The Resource-Based View (RBV), introduced by Wernerfelt (1984) and further developed by Barney (1991), posits that competitive advantage and organizational performance are determined by a firm's ability to utilize resources that are valuable, rare, inimitable, and non-substitutable (Masitoh, 2019, as cited in Lubis, 2023; Rohmawan et al., 2025). In the context of MSMEs, financial literacy represents an intangible resource that enhances decision-making and effective financial management. Therefore, strengthening financial literacy can improve the financial performance of MSMEs and support the achievement of business objectives (Apriani, 2025).

Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM), developed by Davis (1989), posits that technology acceptance is influenced by perceived usefulness and perceived ease of use. The perception that a technology is useful and easy to use increases the likelihood of its adoption (Nurohman et al., 2022). In this study, digital payment accessibility refers to the extent to which MSME owners can access and use digital payment systems to support their business activities.

Financial Performance of Micro, Small, and Medium Enterprises (MSMEs)

Financial performance refers to the outcomes achieved by comparing actual results with expected targets to evaluate the level of organizational achievement (Liow, 2023). In the context of MSMEs, financial performance reflects the effectiveness of utilizing business assets to generate income and serves as an indicator of a firm's financial health. In other words, it demonstrates the ability of MSMEs to generate profits that exceed the costs incurred, thereby reflecting the overall success of the business (Tambunan et al., 2021).

Financial Literacy

According to the National Financial Literacy Strategy (OJK, 2017), financial literacy is the process of improving individuals' knowledge, confidence, and skills to manage their finances effectively. Similarly, the OECD (2006) defines financial literacy as the ability, willingness, and confidence to apply financial knowledge and understand financial risks in making informed decisions that support the financial well-being of individuals and society (as cited in Asari et al., 2023).

Digital Payment Accessibility

Digital payment is a payment system that utilizes internet connectivity, enabling transactions to be conducted efficiently and conveniently through smartphones and other internet-enabled devices (Surachman et al., 2024). Digital payment accessibility refers to the ease with which individuals or business owners can access and use digital payment services. A higher level of accessibility increases the likelihood that financial transactions can be conducted safely, efficiently, and conveniently.

The Effect of Financial Literacy on the Financial Performance of MSMEs in Seram Islands

Financial literacy is a combination of knowledge, skills, and confidence in managing financial resources to achieve financial well-being (Arianti, 2022). Based on the Resource-Based View (RBV), financial literacy represents an intangible resource that can enhance financial management efficiency and strengthen business competitiveness (Lubis, 2023). Several studies have reported that financial literacy has a positive and significant effect on the financial performance of MSMEs by improving budgeting practices, debt management, and cash flow management (Candraningsih et al., 2023; Wibisono, 2024; Maharani & Yuliati, 2024). However, Bene et al. (2024) and Rani and Desiyanti (2024) found no significant effect, suggesting that financial literacy has not been effectively translated into business management practices. In the Seram Islands, where access to formal financial services remains limited, the ability to manage financial resources independently is expected to play a crucial role in improving the financial performance of MSMEs. Based on this rationale, the following hypothesis is proposed:

H1: Financial literacy has a positive and significant effect on the financial performance of MSMEs in Seram Islands.

The Effect of Digital Payment Accessibility on the Financial Performance of MSMEs in Seram Islands

Digital payment accessibility reflects the ease with which business owners and consumers can access and use cashless payment services without physical or technical barriers (Fatma, 2024, as cited in Wibisono, 2024). Based on the Technology Acceptance Model (TAM), technology adoption is influenced by perceived ease of use and perceived usefulness in supporting business activities (Hibur et al., 2020). Several studies have reported that digital payment accessibility has a positive and significant effect on the financial performance of MSMEs by improving transaction efficiency and cash flow management (Muammar et al., 2025; Aprilia et al., 2025; Rani & Desiyanti, 2024). In the Seram Islands, digital payment systems serve as an important alternative to overcome the limited availability of banking services and ATMs across the archipelagic region. Based on the theoretical foundation and previous empirical findings, the following hypothesis is proposed:

H2: Digital payment accessibility has a positive and significant effect on the financial performance of MSMEs in Seram Islands.

Method

This study employed a quantitative research method with an associative approach. The study population consisted of all MSMEs in the Seram Islands, including West Seram Regency, Central Maluku Regency, and East Seram Regency. The sample was selected using a purposive sampling technique based on the following criteria: (1) the respondent was the owner or primary manager responsible for the business's financial management; (2) the business had adopted digital payment systems; (3) the business had been operating for at least one year; and (4) the business was located in the Seram Islands. A total of 90 MSMEs were included in the sample, with 30 MSMEs selected from each regency.

Primary data were collected through a Google Forms questionnaire developed based on indicators adopted from previous studies. All questionnaire items were measured using a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree). Financial literacy was measured using indicators of financial knowledge, savings, insurance, and investment (Wibisono, 2024). Digital payment accessibility was measured using indicators of convenience, ease of access, and perceived usefulness of digital payment services (Abidin, 2024). Financial performance was measured using indicators of asset growth, sales turnover, and net profit (Wibisono, 2024).

Before hypothesis testing, the validity and reliability of the research instruments were assessed. Construct validity was examined using the Pearson Product–Moment correlation test, while reliability was evaluated using Cronbach's Alpha. A Cronbach's Alpha coefficient greater than 0.70 indicated that the instrument was considered reliable (Ghozali, 2016, as cited in Firna, 2024; Ghozali, 2021, as cited in Apriani, 2025).

After the research instruments were confirmed to be valid and reliable, the classical assumption tests were conducted as prerequisites for multiple linear regression analysis. These tests included the normality test, multicollinearity test, and heteroscedasticity test. The normality test was performed using the Kolmogorov–Smirnov test with the Monte Carlo approach. Multicollinearity was assessed using the Tolerance and Variance Inflation Factor (VIF) values, while heteroscedasticity was examined using Spearman's Rho test (Ghozali, 2013; Firna, 2024). Finally, the hypotheses were tested using multiple linear regression analysis with SPSS based on the following equation:

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

In this equation, Y represents the financial performance of MSMEs, X_1 represents financial literacy, X_2 represents digital payment accessibility, α is the constant, β is the regression coefficient, and **ε** is the error term. The effect of each independent variable was examined using the t-test at a 5% significance level, while the coefficient of determination (R^2) was used to measure the ability of the independent variables to explain the variation in the financial performance of MSMEs (Sugiyono, 2013).

Results and Discussion

This study involved 90 MSMEs operating in Seram Islands, covering Masohi City, Kairatu District, and Bula City. The analysis included descriptive statistics, classical assumption tests, and multiple linear regression analysis to examine the effects of financial literacy (X1) and digital payment accessibility (X2) on the financial performance of MSMEs (Y).

Characteristics of Respondents and Descriptive Analysis

Primary data were collected from 90 MSME owners across three regions of Seram Island, namely Masohi (Central Maluku), Kairatu (West Seram), and Bula (East Seram). The descriptive analysis revealed that **the** Quick Response Code Indonesian Standard (QRIS) was the most widely used digital payment method among respondents, with 61 MSMEs (67.8%) adopting it, followed by bank transfers (26.7%) and e-wallets (5.6%). Based on business age, the majority of MSMEs had been operating for 3–4 years (58.9%), followed by 5–6 years (17.8%) and 1–2 years (15.6%). The distribution of respondents indicates that the three regions represent relatively diverse business characteristics, providing an overview of the condition of MSMEs across the Seram Islands.

Classical Assumption Tests

Before hypothesis testing, instrument quality tests and classical assumption tests were conducted to ensure the suitability of the regression model. The validity test results showed that all items had calculated correlation coefficients (r-values) greater than the critical r-value (0.2072), while the reliability test indicated that all variables had Cronbach's Alpha values above 0.70, namely financial literacy (0.875), digital payment accessibility (0.928), and the financial performance of MSMEs (0.916), confirming that the instruments were valid and reliable. Furthermore, the normality test using the One-Sample Kolmogorov–Smirnov test with the Monte Carlo approach produced a significance value of 0.051 (>0.05), indicating that the residuals were normally distributed. The multicollinearity test also indicated no evidence of multicollinearity, with a Tolerance value of 0.394 (>0.10) and a Variance Inflation Factor (VIF) of 2.537 (<10). In addition, the Spearman's Rho heteroscedasticity test produced significance values of 0.599 for financial literacy and 0.732 for digital payment accessibility ($p > 0.05$), indicating that the regression model was free from heteroscedasticity.

Hypothesis Testing

Multiple Linear Regression Analysis

Table 2. Multiple Linear Regression Analysis Results

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.842	1.623		-.519	.605
	X1	.527	.082	.495	6.459	.000
	X2	.364	.062	.453	5.907	.000
a. Dependent Variable: Y						

Source: Data processed using SPSS 25.

The constant value was -0.842, indicating the financial performance of MSMEs when the financial literacy and digital payment accessibility variables are equal to zero. The regression coefficient for financial literacy was 0.527, indicating that a one-unit increase in financial literacy would increase the financial performance of MSMEs by 0.527 units, assuming that the other variables remain constant. Meanwhile, the regression coefficient for digital payment accessibility was 0.364, indicating that a one-unit increase in digital payment accessibility would increase the financial performance of MSMEs by 0.364 units, assuming that the other variables remain constant.

Table 3. t-test Results (Partial Test)

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.842	1.623		-.519	.605
	X1	.527	.082	.495	6.459	.000
	X2	.364	.062	.453	5.907	.000
a. Dependent Variable: Y						

Source: Data processed using SPSS 25.

The results of the t-test indicate that financial literacy (X1) has a positive and significant effect on the financial performance of MSMEs (Y), with a t-value of 6.459 and a significance level of 0.000 (<0.05). Similarly, digital payment accessibility (X2) has a positive and significant effect on the financial performance of MSMEs, with a t-value of 5.907 and a significance level of 0.000 (<0.05). These results indicate that improvements in financial literacy and digital payment accessibility contribute to enhanced financial performance among MSMEs.

Coefficient of Determination (R^2) Test

Table 4. Coefficient of Determination (R^2) Results

Model	R	Adjusted R square	Std.error of the estimate
1	0.894	0.794	2.124

Source: Data processed using SPSS 25.

The coefficient of determination test showed that the correlation coefficient (R) was 0.894, indicating a very strong relationship between financial literacy and digital payment accessibility and the financial performance of MSMEs. The adjusted R square value of 0.794 indicates that 79.4% of the variation in MSME financial performance can be explained by these two independent variables, while the remaining 20.6% is influenced by other factors outside the research model.

Discussion

Analysis of the Effect of Financial Literacy (X1) on Financial Performance (Y)

The results of the partial hypothesis test indicate that H1 is supported, demonstrating that financial literacy has a positive and significant effect on the financial performance of MSMEs in Seram Island (t = 6.459, significance level = 0.000). These findings suggest that higher levels of financial literacy enable more effective business management, which in turn contributes to improved financial performance. The results support the Resource-Based View (RBV), which considers financial literacy an intangible resource that provides a competitive advantage through more effective financial decision making. These findings are consistent with previous studies by Candraningsih et al. (2023), Ingkiriwang et al. (2025), and Muammar et al. (2025), which reported that financial literacy has a positive effect on the financial performance of MSMEs. However, these findings differ from those of Bene et al. (2024) and Rani and Desiyanti (2024), who found that financial literacy did not have a significant effect because it had not been optimally implemented in business management.

Analysis of the Effect of Digital Payment Accessibility (X2) on Financial Performance (Y)

The results of the H2 hypothesis test indicate that digital payment accessibility has a positive and significant effect on the financial performance of MSMEs (t = 5.907, significance level = 0.000). These findings suggest that greater accessibility to digital payment systems enhances transaction efficiency and contributes to improved financial performance among MSMEs in Seram Island. This result is consistent with the Technology Acceptance Model (TAM), which explains that perceived usefulness and perceived ease of use encourage technology adoption. The findings are also consistent with previous studies by Dina et al. (2024), Aprilia et al. (2025), and Wibisono (2024), which reported that digital payment has a positive effect on the financial performance of MSMEs. Furthermore, the use of digital payment improves transaction efficiency, reduces the risks associated with cash handling, and expands market reach, thereby supporting improvements in business financial performance (Yuniar & Adriani, 2023; Maharani & Yuliati, 2024).

Conclusion

This study demonstrates that financial literacy and digital payment accessibility have positive and significant effects on the financial performance of MSMEs in Seram Islands. Financial literacy enhances entrepreneurs' ability to manage financial resources and make informed financial decisions, while digital payment accessibility improves transaction efficiency and expands market opportunities. These findings suggest that strengthening financial capabilities and promoting the adoption of digital payment technologies are important strategies for improving the financial performance of MSMEs in archipelagic regions.

This study offers practical implications for local governments, financial institutions, and digital financial service providers by highlighting the importance of strengthening financial literacy programs and expanding access to digital payment infrastructure and services to support MSME development. However, this study has several limitations. It relies on self-reported data and measures financial performance based on respondents' perceptions, which may introduce response bias. Therefore, future research is encouraged to extend the investigation to other archipelagic regions and utilize verified financial statement data to produce more accurate and generalizable findings.

Bibliography

Abidin, I. M. (2024). Pengaruh penggunaan digital payment terhadap kinerja pelaku UMKM di Parepare. *Edu Research Indonesian Institute for Corporate Learning and Studies (IICLS), 5*(1), 70–80.

Abizar Alif Wibisono. (2024). *Pengaruh pemahaman literasi keuangan dan kemudahan digital payment terhadap kinerja keuangan UMKM di Kecamatan Tegal Selatan Kota Tegal* [Skripsi sarjana, Universitas islam Indonesia.]

Andi Asari, S.I.P., S.Kom., M.M., Misbahul Munir, S.E., M.E.K., Sri Gustini, S.E., M.S., Valentine Siagian, S.E., Ak., M.Ak., C.A., Dr. Herlina Rasjid, S.E., M.M., Faizah, S.I., Dr. Ulfi Pristiana, M.S., & Dr. Abdurohim, S.E., M. (2023). *Literasi keuangan.*

Apriani. (2025). *Pengaruh inklusi keuangan, literasi keuangan, dan kemampuan menyusun laporan keuangan terhadap kinerja keuangan UMKM di Kota Jambi* [Skripsi sarjana, Universitas Jambi].

Aprilia, N. S., Nabila, E., Fitriya, Masrifah, U., & Purnama, C. (2025). Analisis penguasaan literasi keuangan, digital payment, dan kemampuan penyusunan laporan keuangan terhadap kinerja UMKM di Mojokerto (Literature review). *Jurnal Ilmiah Ekonomi Modern dan Tradisional, 2*(1), 68–75.

Arianti, B. F. (2022). *Literasi keuangan (Teori dan implementasinya).* 1–20.

Badan Pusat Statistik. (2025). *Jumlah perusahaan industri skala mikro dan kecil menurut provinsi.* https://www.bps.go.id/id/statistics-table/2/NDQwIzI=/jumlah-perusahaan-industri-skala-mikro-dan-kecil-menurut-provinsi.html

BankIndonesia.(2024).*Akses.pembiayaanUMKM.*https://www.bi.go.id/id/umkm/pembiayaan/default.aspx

Bene, F., Sanga, K. P., & Romario, F. De. (2024). Pengaruh literasi keuangan terhadap kinerja keuangan usaha mikro kecil dan menengah (UMKM) dengan perilaku pengelolaan keuangan sebagai variabel intervening. *Inisiatif: Jurnal Ekonomi, Akuntansi dan Manajemen, 3*(4), 327–341.

Candraningsih, K. E., Atmadja, A. T., & Werastuti, N. S. (2023). Pengujian model kinerja keuangan pada UMKM. *JIMAT (Jurnal Ilmiah Mahasiswa Akuntansi), 14*(1), 93–108.

Dina, A. R. P., Anggita Resky Cahyani, Nurma Halimatussadiya, Nur Haslinda, Siti Hestyanti, Rusnaeni, Andini Feeri, & Trian Fisman Adisaputra. (2024). Pengaruh digital payment terhadap kemudahan bertransaksi masyarakat Kota Parepare. *Moneta: Jurnal Manajemen & Keuangan Syariah, 3*(1), 60–80. https://doi.org/10.35905/moneta.v3i1.11544

Firna. (2024). *Pengaruh literasi keuangan terhadap penggunaan digital payment pada masyarakat Sulawesi Selatan* [Skripsi sarjana, Universitas Muhammadiyah Makassar].

Ingkiriwang, P. A. R., Saerang, I. S., & Untu, V. N. (2025). Pengaruh literasi keuangan dan inklusi keuangan terhadap kinerja keuangan UMKM di Kota Manado. *Jurnal EMBA, 13*(1), 241–251.

Kementerian Koperasi dan UKM. (2021). *Sistem informasi data tunggal UMKM: Usulan peta jalan pengembangan basis data UMKM.*

Lestari, I. R., Laksmiwati, M., Meidiyustiani, R., Ekawanti, W., & Priyanto, S. P. (2024). Peningkatan literasi keuangan sebagai upaya peningkatan pemberdayaan UMKM. *Jurnal Pengabdian Kolaborasi dan Inovasi IPTEKS, 2*(2), 711–719. https://doi.org/10.59407/jpki2.v2i2.687

Liow, F. E. R. I. (2023). *Kinerja keuangan perusahaan*. Yayasan Penerbit Muhammad Zaini.

Lubis, N. W. (2023). Resource Based View (RBV) dalam meningkatkan kapasitas strategis perusahaan. *Jurnal Ilmu Manajemen METHONOMIX, 6*(1), 1–13.

Maharani, & Yuliati. (2024). Pengaruh payment gateway dan literasi keuangan terhadap kinerja keuangan pada pelaku UMKM di Kelurahan Kebonsari. *Jurnal Ilmiah Ekonomi dan Manajemen, 2*(7), 549–599. https://doi.org/10.61722/jiem.v2i7.2127

Maluku, Dinas Koperasi dan UMKM Provinsi. (2023). *Laporan kinerja instansi pemerintah Koperasi dan UKM Provinsi Maluku.*

Muammar, M., Abidin, Z., Ferly Hardinata, R., Priwahyudi, M. A., & Larassaty, A. L. (2025). Analisis pengaruh literasi keuangan dan digital payment terhadap kinerja keuangan pada kalangan UMKM di Sidoarjo. *Journal of Sustainable Social and Economics, 1*(1).

News, A. (2022, September 15). *Riset: UMKM Indonesia nilai adopsi dompet digital penting.* https://www.antaranews.com/berita/3119753/riset-umkm-indonesia-nilai-adopsi-dompet-digital-penting

Nurohman, Y. A., Qurniawati, R. S., & Azhar, F. A. (2022). Pembayaran digital sebagai solusi transaksi di masa pandemi Covid-19: Studi masyarakat Muslim Solo Raya. *Among Makarti, 15*(2), 260–275. https://doi.org/10.52353/ama.v15i2.333

Permadani, T., Nurpramana, D., Sanjaya, Y., & Soleh, M. (2025). *Kajian fiskal regional.* Kanwil Ditjen Perbendaharaan Maluku 2025 .

Sugiyono. (2013). *Metode penelitian kuantitatif, kualitatif, dan R&D*. Alfabeta.

Rani, G. M., & Desiyanti, R. (2024). Pengaruh literasi keuangan, inklusi keuangan, dan digital payment terhadap kinerja UMKM makanan & minuman di Kota Padang. *EKOMABIS: Jurnal Ekonomi Manajemen Bisnis, 5*(2), 161–174. https://doi.org/10.37366/ekomabis.v5i02.1403

Surachman, A. E., Tarmizi, S. Z. R., Nagari, S. P. A. A., Yuliastuti, R. D. P. H., Devila, N. Y. L. R., Munir, M. A. S., Basmar, D. T. A. G. S. T. E., & Sutanti, W. A. M. (2024). *Manajemen keuangan di era digital.* PT Sada Kurnia Pustaka.

Tambunan, S., Anindya, D. A., & Habibie, M. (2021). *Kinerja keuangan.* Universitas Medan Area Press.

Yuniar, V. A., & Adriani. (2023). Pengaruh penggunaan digital payment terhadap kinerja keuangan pada UMKM di Kota Makassar. *Jurnal Ilmiah Akuntansi Ekonomi Bisnis, Manajemen Akuntansi, 6*(2), 20–29. https://jurnal.stie-lpi.ac.id/index.php/neraca