The Impact of Financial Technology on MSME Financial Performance: The Mediating Role of Payment Transaction Convenience in Seberang Ulu

Alima Tur Wasiah[1], Dewi Sartika[2]

[12]Universitas Bina Darma, Indonesia

Correspondent: dewi.sartika@binadarma.ac.id[2]

ABSTRACT: This study examines the impact of financial technology on the financial performance of micro, small, and medium enterprises (MSMEs), with payment transaction convenience as a mediating variable. Data were collected from 100 MSME participants in the Seberang Ulu region who actively use financial technology services. A quantitative approach with non-probability sampling was applied, and the data were analyzed using structural equation modeling–partial least squares (SEM-PLS) with SmartPLS 4. The findings show that financial technology positively and significantly influences both MSME financial performance and payment transaction convenience. Moreover, payment transaction convenience partially mediates the relationship between financial technology and financial performance. These results suggest that fintech adoption improves MSME productivity, streamlines transactions, and enhances financial management. The study recommends that MSME operators strengthen fintech adoption to optimize operations, while policymakers and institutions support this process through training and literacy programs that foster sustainable competitiveness.

Keywords: Financial Technology, Payment Transaction Convenience, MSME Financial Performance.

INTRODUCTION

Micro, small, and medium enterprises (MSMEs) play a critical role in supporting economic growth, creating employment, and reducing poverty across many economies, including Indonesia (Simanjuntak, 2020)(Purnomo, B. R.; Adiguna, R.; Widodo, W.; Suyatna, H.; Setiana, E.; Sawitri, 2021). The Indonesian context, MSMEs serve as the backbone of national economic activity, contributing more than 60% to the gross domestic product (GDP) and employing over 97% of the workforce (Kadin.id, 2023). In South Sumatra, particularly in Palembang's Seberang Ulu district, approximately 21,000 MSMEs operate in various sectors, making them a central component of the local economy (Sarfiah, D. S.; Atmaja, H. E.; Verawati, 2019). Despite this vital role, MSMEs continue to face structural barriers such as limited financial literacy, restricted access to capital, and insufficient market reach (Fitra, H. A.; Sinatra, 2020; Hijir, 2022).

Financial technology (fintech) has emerged as a promising solution to these challenges. Innovations such as peer-to-peer (P2P) lending, e-wallets, and the Quick Response Code Indonesian Standard (QRIS) accelerate transactions and broaden access to financing, often

without requiring conventional collateral (Putri et al., 2023; Sartika et al., 2023). Empirical evidence suggests that fintech adoption positively influences MSME performance by improving sales growth, operational efficiency, and overall financial outcomes (Suganda, U. K., & Arrifianti, 2023). However, most studies emphasize the direct impact of fintech adoption, while the mediating role of payment transaction convenience remains underexplored (Alderete, 2017)(Abdulsamad, A.; Ali, N. A.; Mahomed, A. S. B.; Hashim, H.; Jandab, A.; Al-Sharif, 2020).

Payment transaction convenience refers to the simplicity, speed, and flexibility of conducting financial transactions through digital platforms. Beyond enhancing customer satisfaction, it enables MSMEs to reduce operating costs and strengthen cash flow management (Latifah & Waluya Jati, 2023). This perspective is particularly relevant in Seberang Ulu, where MSMEs are still in the early stages of digital transformation and face obstacles such as limited technological skills and infrastructure (Candraningrat, I. R.; Abundanti, N.; Mujiati, N. W.; Erlangga, R.; Jhuniantara, 2021). Against this background, the present study examines the impact of fintech adoption on MSME financial performance, with a specific focus on the mediating role of payment transaction convenience (Wachyu & Winarto, 2020). By analyzing both direct and indirect relationships, this research aims to provide empirical insights for policymakers, fintech providers, and MSME practitioners in advancing financial inclusion, operational effectiveness, and business sustainability in the digital era (Asofa & Sholihah, 2024) (Handayani & Sartika, 2025).

METHOD

This study employed a quantitative design with Structural Equation Modeling–Partial Least Squares (SEM-PLS) to examine the causal relationships among variables. According to (Ghozali I., & Latan, 2015), SEM-PLS is particularly suitable for testing both direct and indirect effects within complex models. In this framework, financial technology serves as the independent variable, payment transaction convenience acts as the mediating variable, and MSME financial performance is defined as the dependent variable.

The study population consisted of 21,052 MSME owners and managers operating in the Seberang Ulu area of Palembang, South Sumatra, who had incorporated financial technology services into their business operations. A non-probability purposive sampling method was applied, resulting in a total of 100 respondents. According to the inclusion criteria, participants were required to have used digital financial services or fintech-based payment systems.

The research was conducted in four districts within the Seberang Ulu region: Seberang Ulu I, Seberang Ulu II, Plaju, and Kertapati. This region, widely recognized as one of Palembang's culinary and commercial centers, is home to numerous MSMEs engaged in various sectors, including services, textiles, and food and beverage. The large number of MSMEs and the increasing adoption of fintech solutions in this region served as the basis for site selection.

The primary research instrument was a structured questionnaire developed based on relevant theoretical frameworks and prior studies. The questionnaire consisted of closed-ended items measured using a five-point Likert scale ranging from "strongly disagree" (1) to "strongly agree" (5) (Sugiyono, 2022). For the financial technology variable, the items measured perceived benefits,

system availability, effectiveness, and security. For the payment transaction convenience variable, the indicators included ease of use, clarity, and flexibility. For the MSME financial performance variable, the items assessed sales growth, capital growth, market expansion, and profit growth.

Data were collected through the direct distribution of questionnaires to MSME owners and managers in the Seberang Ulu region. Respondents were approached at their business premises to ensure the accuracy and completeness of responses. Prior to distribution, the questionnaire was pre-tested to assess its clarity and readability. Informed consent was obtained from all participants, and confidentiality of responses was maintained throughout the study.

The dataset was examined using Structural Equation Modeling–Partial Least Squares (SEM-PLS) through the SmartPLS 4.0 application. The analytical process was carried out in two phases: (1) assessing the measurement model (outer model) to evaluate construct validity and reliability, and (2) assessing the structural model (inner model) to test the hypothesized relationships between constructs (Ghozali I., & Latan, 2015). The measurement model evaluation included convergent validity, discriminant validity, and reliability tests using Cronbach's Alpha and Composite Reliability. Meanwhile, the structural model assessment considered R-square values, path coefficients, and bootstrapping procedures to determine the statistical significance of the proposed relationships (Sholihin, M., & Ratmono, 2021).

RESULT AND DISCUSSION

Measurement Model Evaluation (Outer Model)

All indicators demonstrated convergent validity, with outer loading values exceeding the recommended threshold of 0.70 (Hair, J. F., Ringle, C. M., & Sarstedt, 2011), confirming that the items appropriately capture each construct (see Figure 1):
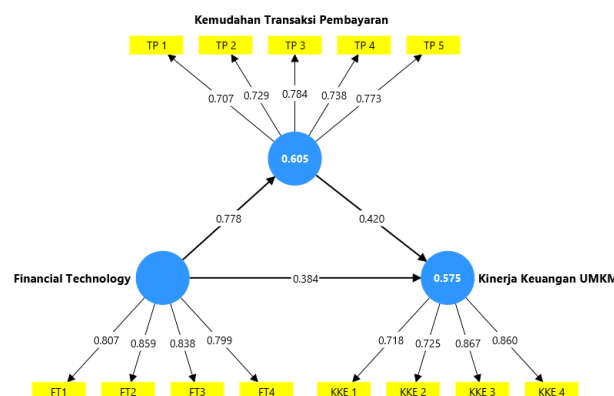
Figure 1. Outer Model

Source: SmartPLS 4 output, 2025

Construct reliability and validity were further assessed using Cronbach's Alpha, Composite Reliability, and Average Variance Extracted (AVE). The results are summarized in Table 1:

Table 1. Construct Reliability and Validity

Variable	Cronbach's alpha	Composite reliability rho_a	Composite reliability rho_c	Average variance extracted (AVE)
Financial Technology	0.845	0.852	0.896	0.682
Payment Transaction Convenience	0.802	0.804	0.863	0.558
Financial Performance of MSMEs	0.811	0.835	0.873	0.633

Source: SmartPLS 4 output, 2025

All constructs exceeded the minimum thresholds (Cronbach's alpha and Composite reliability > 0.70; AVE > 0.50), confirming strong internal consistency and convergent validity.

Structural Model Evaluation (Inner Model)

The inner model tested the direct and indirect effects of Financial Technology on MSME Financial Performance, with Payment Transaction Convenience as mediator (see Figure 2).
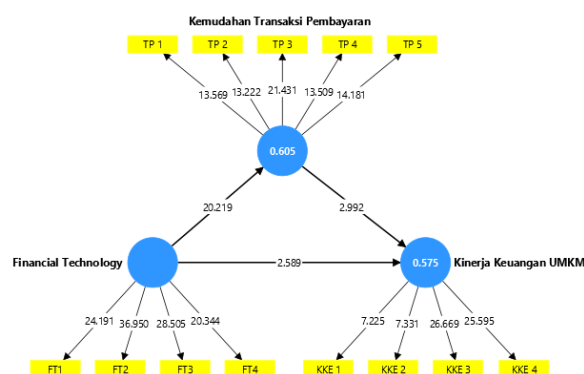
Figure 2. Inner Model

Source: SmartPLS 4 output, 2025

Bootstrapping results showed that all path coefficients were statistically significant (t > 1.96, p < 0.05). Model quality was further assessed using, R-square, predictive relevance (Q^2), and effect sizes (f^2) as summarized in Tables 2-4.

Table 2. R-Square Results

Variable	R-square	R-square adjusted
Payment Transaction Convenience (Z)	0.605	0.601
Financial Performance of MSMEs (Y)	0.575	0.566

Source: SmartPLS 4 output, 2025

The R-square (R^2) values indicate that Financial Technology explains a substantial portion of the variance in both Payment Transaction Convenience (0.605) and MSME Financial Performance (0.575), suggesting that the model has strong explanatory power.

Table 3. F-Square Results

Variable	F-Square
Financial Technology -> Payment Transaction Convenience	1.534
Financial Technology -> Financial Performance of MSMEs	0.137
Payment Transaction Convenience -> Financial Performance of MSMEs	0.164

Source: SmartPLS 4 output, 2025

Effect size (f^2) analysis shows that FinTech has a large effect on Payment Transaction Convenience, while its direct effect on MSME Financial Performance is relatively small. In contrast, Payment Transaction Convenience demonstrates a medium effect on financial performance.

Table 4. Q^2 Predictive Relevance Results

Variable	Q^2 predict
Payment Transaction Convenience	0.591
Financial Performance of MSMEs	0.487

Source: SmartPLS 4 output, 2025

The predictive relevance (Q^2) results confirm that the model has good predictive relevance, particularly for Payment Transaction Convenience (0.591) and adequately for MSME Financial Performance (0.487), as all values exceed zero (Hair, J. F., Ringle, C. M., & Sarstedt, 2011).

Hypothesis Testing Analysis

Hypothesis testing using SmartPLS bootstrapping confirms that all proposed relationships are statistically significant.

Table 5. Direct Effects (Path Coefficients)

Variable	Original sample (O)	T statistics (|O/STDEV|)	P values
Financial Technology -> Payment Transaction Convenience	0.778	20.219	0.000
Financial Technology -> Financial Performance of MSMEs	0.384	2.589	0.005
Payment Transaction Convenience -> Financial Performance of MSMEs	0.420	2.992	0.001

Source: SmartPLS 4 output, 2025

The direct effects show that Financial Technology exerts the strongest influence on Payment Transaction Convenience, indicating that fintech adoption substantially improves the speed and smoothness of transactions. In addition, both Financial Technology and Payment Transaction Convenience positively affect MSME Financial Performance, suggesting that the adoption of digital tools enhances financial outcomes through improved efficiency and accessibility.

Table 6. Indirect Effect Analysis Results

Variable	Original sample (O)	T statistics ($|O/STDEV|$)	P values
Financial Technology -> Payment Transaction Convenience -> Financial Performance of MSMEs	0.327	3.134	0.001

Source: SmartPLS 4 output, 2025

The mediation analysis further reveals that Payment Transaction Convenience partially mediates the relationship between Financial Technology and MSME Financial Performance (Ringle, C., & Sarstedt, 2017). This means that fintech contributes to better financial performance not only through direct benefits but also by simplifying and accelerating transaction processes. Overall, these findings emphasize that fintech adoption strengthens MSME competitiveness by improving efficiency, reducing transaction costs, and supporting more effective financial management.

Effect of Financial Technology on MSME Financial Performance

The results indicate that financial technology significantly and positively influences MSME financial performance (t = 2.589, p = 0.005). Fintech adoption directly enhances financial outcomes by streamlining services such as digital reporting, peer-to-peer lending, and automated bookkeeping. It also strengthens financial management, transaction monitoring, and real-time cash flow control, thereby reducing errors and supporting better decision-making.

Previous studies provide consistent evidence. (Zikrillah & Sartika, 2024)(Hambali et al., 2024) found that fintech adoption improved financial recording systems, transaction speed, and financing access among Indonesian MSMEs. Similarly, (Octaviani Salsabella & Handri, 2022) noted that digital bookkeeping and mobile payment applications facilitated more accurate financial reporting for culinary SMEs in Pekanbaru. (Astari & Candraningrat, 2022) highlighted that fintech adoption increased transaction efficiency and financial accuracy in Denpasar, while (Mulyanti & Nurhayati, 2022) emphasized that financial literacy is crucial to maximize these benefits. (Indriyani & Kharisma, 2023) also confirmed that digital tools significantly contributed to MSME profit growth.

This study adds to the literature by providing empirical evidence from Seberang Ulu, a region where MSMEs are still in the early stages of digital adoption. The findings suggest that fintech adoption not only drives efficiency but also builds financial resilience in contexts where access to traditional financial infrastructure is limited.

Effect of Financial Technology on Payment Transaction Convenience

Fintech was also found to have a strong influence on payment transaction convenience ($t = 20.219$, $p < 0.001$). Digital services such as QRIS, e-wallets (e.g., OVO, GoPay, Dana), and mobile banking enable MSMEs to conduct transactions more quickly, securely, and across locations. These systems reduce transaction time, enhance customer experience, and increase operational efficiency.

Evidence from prior research supports this result. (Raymond et al., 2023) observed that fintech improved both market reach and operational efficiency, while Rahmawati and Widodo (2021) reported that reduced reliance on cash lowered risks of theft and human error. (Rahayu, 2021) showed that e-money and QRIS adoption encouraged MSMEs to transition to modern payment systems. Aditya and Pramono (2020) demonstrated that fintech improved both technical and psychological perceptions of convenience, and (Setyaningtyas, 2024) found that perceived usefulness and ease of use were significant drivers of QRIS adoption.

The contribution of this study lies in demonstrating that, beyond technical improvements, payment convenience also strengthens MSMEs' competitive positioning in local markets, where transaction speed is critical for customer retention.

Effect of Payment Transaction Convenience on MSME Financial Performance

Payment transaction convenience was also shown to positively impact financial performance ($t = 2.992$, $p = 0.001$). Digital payment platforms such as GoPay, ShopeePay, OVO, and QRIS help accelerate payment processing, improve record-keeping, minimize transaction errors, and enhance customer loyalty. These outcomes translate into higher revenues and greater operational efficiency (Lestari et al., 2020).

Empirical support comes from (Ariyanti & Marianingsih, 2024), who observed that MSMEs adopting digital payment systems achieved better cash flow and revenue management. (Dali et al., 2023) showed that e-money encouraged repeat purchases, while (Adriani & Yuniar, 2023) found that efficient payment methods reduced operating costs. (Aulia et al., 2022) emphasized that financial literacy further strengthens these benefits. International evidence by (Awale, 2023) similarly confirmed that electronic payments enhanced SME financial performance in Somalia, suggesting that the benefits of digital payment adoption are universal.

This research extends prior work by highlighting how transaction convenience contributes not only to efficiency but also to long-term revenue stability, especially for MSMEs transitioning toward digitalization in emerging economies.

Mediating Role of Payment Transaction Convenience

The mediation analysis demonstrates that payment transaction convenience partially mediates the relationship between financial technology and MSME financial performance ($t = 3.134$, $p = 0.001$, path coefficient = 0.327). This indicates that fintech adoption improves performance both directly and indirectly by facilitating easier transactions.

This finding aligns with the Diffusion of Innovation (DOI) theory, which argues that innovations perceived as simple and useful are more readily adopted (Awale, 2023). It also supports the Technology Acceptance Model (TAM), as shown by (Arie Setyo Dwi Purnomo & Ramadhani, 2022) who found that perceived ease of use increases fintech adoption. (Zalfahmi et al., 2024) further demonstrated that fintech-based payment systems improve accounting information systems and decision-making. (Adriani & Yuniar, 2023) as well as (Dali et al., 2023) also confirmed that digital payment convenience strengthens MSME performance.

The novelty of this study lies in empirically proving that the mediating role of payment transaction convenience is critical in maximizing the financial benefits of fintech for MSMEs. This insight underscores the importance of policies and training programs that simultaneously promote fintech adoption and improve payment literacy.

Limitations and Cautions

This study is subject to several limitations. First, its scope is restricted to MSMEs located in the Seberang Ulu area of Palembang, which may constrain the extent to which the results can be generalized to regions with distinct cultural, technological, or economic characteristics. Second, because the research employed a cross-sectional design, it cannot capture long-term causal dynamics. Third, reliance on self-reported questionnaires may introduce response bias. Fourth, the model included only three variables Financial Technology, Payment Transaction Convenience, and MSME Financial Performance while other potentially influential aspects, such as firm size, market conditions, or managerial competencies, were excluded.

To address these limitations, future studies should expand coverage to MSMEs from diverse sectors and regions, apply longitudinal approaches, and integrate additional constructs such as government support, digital marketing practices, and innovation capacity. Furthermore, adopting mixed-methods designs that combine quantitative and qualitative techniques could yield a more comprehensive understanding of the mechanisms shaping MSME financial performance.

This study extends the applicability of TAM and DOI theories to MSMEs in Indonesia. The findings confirm that perceived ease of use and accessibility of fintech significantly influence payment transaction convenience and financial performance. Future research could integrate additional frameworks, such as the Unified Theory of Acceptance and Use of Technology (UTAUT), to capture a wider range of adoption determinants.

MSME owners should complement fintech adoption with improved digital literacy and structured financial management training. They are encouraged to leverage fintech features such as automated accounting, e-wallets, and QRIS to enhance decision-making and efficiency. Fintech providers should design user-friendly platforms and offer training tailored to MSMEs. Meanwhile, policymakers should establish supportive regulations and incentives uch as tax relief, financial assistance for fintech adoption, and secure digital infrastructure to accelerate digital transformation.

This study provides empirical evidence of the mediating role of Payment Transaction Convenience in the relationship between Financial Technology and MSME Financial Performance, particularly within the Indonesian context. Methodologically, the use of SEM-PLS enriches the literature by demonstrating the integration of TAM and DOI in explaining digital adoption in small business environments.

CONCLUSION

This study examined the influence of Financial Technology on the Financial Performance of MSMEs in Palembang's Seberang Ulu area, with Payment Transaction Convenience serving as a mediating variable. The results show that Financial Technology has a substantial effect on MSME Financial Performance, enhances the ease of payment transactions, and that such convenience, in turn, contributes to stronger financial outcomes. The analysis also reveals that Payment Transaction Convenience plays a partial mediating role in the link between Financial Technology and MSME Financial Performance.

Overall, the findings highlight the strategic importance of fintech adoption in strengthening MSME performance through improved transaction efficiency and operational effectiveness. The mediating role of payment convenience indicates that the effectiveness of fintech depends not only on technological accessibility but also on its ability to streamline financial interactions for both businesses and their customers.

REFERENCES

Abdulsamad, A.; Ali, N. A.; Mahomed, A. S. B.; Hashim, H.; Jandab, A.; Al-Sharif, A. M. (2020). The importance of entrepreneurial orientation's dimensions in influencing the organizational performance of food and beverage SMEs. *Advances in Social Sciences Research Journal*, *7*(12), 81–99.

Adriani, & Yuniar, V. (2023). Pengaruh Penggunaan Digital Payment Terhadap Kinerja Keuangan Pada UMKM Di Kota Makassar. *Jurnal Ilmiah Akuntansi Ekonomi Bisnis, Manajemen Akuntansi*, *6*(2), 1–10.

Alderete, M. V. (2017). Mobile Broadband: A Key Enabling Technology for Entrepreneurship. *Journal of Small Business Management*, *55*(2), 254–259. https://doi.org/https://doi.org/10.1111/jsbm.12314

Arie Setyo Dwi Purnomo, & Ramadhani, D. D. (2022). Pengaruh Manfaat, Kemudahan terhadap Minat Pemakaian Financial Technology Pada Penggunaan Pembayaran Digital UMKM di Sumenep. *AKUNTABILITAS: Jurnal Ilmiah Ilmu-Ilmu Ekonomi*, *15*(2), 17–30. https://doi.org/10.35457/akuntabilitas.v15i2.2505

Ariyanti, R., & Marianingsih, I. (2024). *How Fintech Adoption , Digital Payment Systems , and Consumer Trust Shape Financial Performance of MSMEs*. *5*(2), 2458–2469.

Asofa, E. D., & Sholihah, D. D. (2024). Implementasi QRIS (QR Code Indonesian Standard) sebagai Media Pembayaran Elektronik bagi UMKM di Kelurahan Gunung Anyar Tambak. *Journal Of Human And Education (JAHE)*, *4*(1), 42–48. https://doi.org/10.31004/jh.v4i1.511

Astari, N. P. R. P., & Candraningrat, I. R. (2022). Pengaruh Fintech Terhadap Kinerja Keuangan Umkm Dengan Literasi Keuangan Sebagai Variabel Moderasi. *Jurnal Manajemen Stratejik Dan Simulasi Bisnis*, *3*(1), 68–81. https://doi.org/10.25077/mssb.3.1.68-81.2022

Aulia, P., Asisa, W., Dalianti, N., & Handa, Y. R. (2022). Pengaruh Pemahaman Literasi Keuangan dan Kemudahan Digital Payment Terhadap Kinerja UMKM di Kota Makassar. *Jurnal DinamikA*, *3*(1), 23–50. https://doi.org/10.18326/dinamika.v3i1.23-50

Awale, K. A. (2023). *REPUBLIC OF TURKEY ISTANBUL GELISIM UNIVERSITY INSTITUTE OF GRADUATE STUDIES Department of Political Science and Public Administration AFRICAN UNION INTERVENTION AND SECURITY IN*.

Candraningrat, I. R.; Abundanti, N.; Mujiati, N. W.; Erlangga, R.; Jhuniantara, I. M. G. (2021). The role of financial technology on development of MSMEs. *Accounting*, *7*(1), 225–230. https://doi.org/https://doi.org/10.5267/j.ac.2020.9.014

Dali, N, Ode Aswati, W., & Akuntansi Fakultas Ekonomi dan Bisnis Universitas Halu Oleo, J. (2023). Pengaruh Persepsi Kegunaan Dan Kemudahan Penggunaan E-Money Terhadap Kinerja Keuangan Pada Umkm : Pendekatan Model Tam. *Jurnal Akuntansi Dan Keuangan* , *8*(2), 87–96.

Fitra, H. A.; Sinatra, F. (2020). The effect of industry 4.0 on the development of micro, small and medium enterprises (MSMEs) Banana Chips in Bandar Lampung. *Jurnal Wilayah Dan Lingkungan*, *8*(2), 177–186. https://doi.org/https://doi.org/10.14710/jwl.8.2.177-186

Ghozali I., & Latan, H. (2015). *Partial Least Squares: Konsep, Teknik dan Aplikasi menggunakan Program SmartPLS 3.0 untuk Penelitian Empiris. Diponegoro*. Badan Penerbit Universitas.

Hair, J. F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a silver bullet. *Journal of Marketing Theory and Practice, 19(2),* 139–152.

Hambali, H. R., Nendissa, S. J., Mayndarto, E. C., Djibran, Moh. M., & Dinsar, A. (2024). Sinta Pengaruh Fintech Dan Eccomerce Terhadap Kinerja Keuangan. *Edunomika*, *8*(2), 1–7.

Handayani, W., & Sartika, D. (2025). Determinan Perkembangan Financial Technology (Fintech) Di Indonesia. *Jurnal Akuntansi Bisnis Pelita Bangsa*, *9*(02), 154–166. https://doi.org/10.37366/akubis.v9i02.1853

Hijir, P. S. (2022). Pengaruh Literasi Keuangan Terhadap Perilaku Keuangan Dengan Financial Technology (Fintech) Sebagai Variabel Intervening Pada Ukm Di Kota Jambi. *Jurnal Manajemen Terapan Dan Keuangan*, *11*(01), 147–156. https://doi.org/10.22437/jmk.v11i01.17273

Indriyani, D., & Kharisma, A. S. (2023). Pengaruh Pemanfaatan Teknologi dan Pelaporan Keuangan terhadap Peningkatan Laba pada Pelaku UMKM (Studi Kasus Pelaku UMKM Mitra Mandiri). *Journal of Accounting and Financial Research*, *1*(4), 27–38.

Kadin.id. (2023). *Data dan Statistik UMKM Indonesia*. Kadin.Id. https://kadin.id/data-dan-statistik/umkm-indonesia/

Latifah, S. W., & Waluya Jati, A. (2023). The Use Of Sharia Fintech On MSMEs Performance: Mediation Of Interest In Use Of Transactions. *Jurnal Reviu Akuntansi Dan Keuangan*, *13*(2), 463–480. https://doi.org/10.22219/jrak.v13i2.23419

Lestari, D. A., Purnamasari, E. D., & Setiawan, B. (2020). Pengaruh payment gateway terhadap kinerja keuangan UMKM. *Jurnal Bisnis, Manajemen, Dan Ekonomi*, *1*(1), 1–10. https://doi.org/https://doi.org/10.47747/jbme.v1i1.20

Mulyanti, D., & Nurhayati, A. (2022). Penerapan Literasi Keuangan Dan Penggunaan Financial Technology Untuk Menilai Kinerja Keuangan Umkm Di Jawa Barat. *Ekono Insentif*, *16*(2), 63–81. https://doi.org/10.36787/jei.v16i2.887

Octaviani Salsabella, & Handri. (2022). Pengaruh Literasi Keuangan dan Financial Technology terhadap Inklusi Keuangan. *Bandung Conference Series: Business and Management*, *2*(1), 4159–4176. https://doi.org/10.29313/bcsbm.v2i1.2388

Purnomo, B. R.; Adiguna, R.; Widodo, W.; Suyatna, H.; Setiana, E.; Sawitri, D. (2021). Success factors of micro, small, and medium enterprises (MSMEs) in creative industries: A systematic literature review. *Cogent Business & Management*, *8*(1), 1–20. https://doi.org/https://doi.org/10.1080/23311975.2021.1943337

Putri, S. A., Sartika, D., Gunarto, M., & Helmi, S. (2023). *Factors Affecting the Level of Trust of MSMEs in Using Fintech Using the Technology Acceptance Model (TAM)*. *May*. https://doi.org/10.46254/sa04.20230182

Rahayu, I. (2021). Implementasi Fintech sebagai Media Transaksi Masa Kini. *Null*. https://doi.org/10.36423/JEC.V3I1.399

Raymond, P., Sauqi, M. A. N., Mardkawati, B. H., Wiryateja, R., Arini, F. Y., & Pradana, F. (2023). *Etika Secure Payment pada Penerapan QRIS Untuk Bisnis UMKM*. https://doi.org/10.31219/osf.io/8cjpz

Ringle, C., & Sarstedt, M. (2017). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM). SAGE Publications*.

Sarfiah, D. S.; Atmaja, H. E.; Verawati, D. M. (2019). Financial technology and the transformation of micro, small, and medium enterprises (MSMEs). *Jurnal Manajemen Strategi Dan Aplikasi Bisnis*, *2*(1), 13–24. https://doi.org/https://doi.org/10.36407/jmsab.v2i1.63

Sartika, D., Setyadi, B., Helmi, S., Aliya, S., Wulandari, C. M., & Mariska, L. (2023). Pengelolaan Keuangan dan Akses Pembiayaan untuk UMKM Naik Kelas di Kabupaten Banyuasin. *Jurnal*

Pengabdian Kepada Masyarakat Bina Darma, *3*(3), 200–207. https://doi.org/10.33557/pengabdian.v3i3.2618

Setyaningtyas, R. A. (2024). the Influence of Perceived Benefits, Perceived Ease of Use, and Perceived Risk on Msme Decisions in Using Qris As a Digital Payment System in Surakarta. *Indonesian Interdisciplinary Journal of Sharia Economics (IIJSE)*, *7*(2), 4611–4626.

Sholihin, M., & Ratmono, D. (2021). *Analisis SEM-PLS dengan WarpPLS 7.0 untuk hubungan nonlinier dalam penelitian sosial dan bisnis. Penerbit Andi.*

Simanjuntak, E. P. (2020). Dampak Penggunaan E-commerce terhadap Peningkatan Hasil Penjualan Usaha Mikro Kecil Menengah di Provinsi DKI Jakarta. *Laporan TA*, 1–64.

Suganda, U. K., & Arrifianti, I. (2023). *Analysis of The Drivers of Consumer Purchasing Decisions in The Digital Era: The Role of Social Media Marketing, E-Service Quality, and Payment Safety. Quantitative Economics and Management Studies,*. 4(1), 1–11.

Sugiyono. (2022). Metode Penelitian Kuantitatif, Kualitatif, dan R&D. *Jurnal Article*, *16*(1), 1–23.

Wachyu, W., & Winarto, A. (2020). Winarto, W. W. A. (2020). Peran Fintech dalam Usaha Mikro Kecil dan Menengah (UMKM). Jesya (Jurnal Ekonomi & Ekonomi Syariah), 3(1), 61–73. https://doi.org/10.36778/jesya.v3i1.132. *Jesya (Jurnal Ekonomi & Ekonomi Syariah)*, *3*(1), 61–73.

Zalfahmi, R., Sujaya, F. A., & Trisyanto, A. (2024). Analysis of the Implementation of Sales Accounting Systems with Based Payment Transactions Fintech MSMEs Telukjambe Karawang. *Neraca Keuangan : Jurnal Ilmiah Akuntansi Dan Keuangan*, *19*(2), 174–181. https://doi.org/10.32832/neraca.v19i2.17150

Zikrillah, M., & Sartika, D. (2024). The Influence of Financial Technology on the Performance of MSMEs in Alang-Alang Lebar District with E-Commerce as a Moderating Variable. *Is The Best Accounting Information Systems and Information Technology Business Enterprise This Is Link for OJS Us*, *9*(2), 106–120. https://doi.org/https://doi.org/10.34010/aisthebest.v9i2.14811