

Determining Access to Capital, Finance Technology, Financial Literacy, and Interests Using E-Commerce on Performance MSMEs (Study on SMEs In Sidoarjo District)

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ABSTRACT

Objective: This research aims to determine the influence of Access to Capital, Financial Technology, Financial Literacy, and Interest in Using E-Commerce on the performance of MSMEs in the food and beverage sector in Sidoarjo Regency. **Method:** This research method uses a quantitative approach with data collection techniques using questionnaires. Determining the sample in this study used the Slovin formula. The total number of respondents in this study was 81. Then for data processing using SPSS software. **Results:** The results of this research prove that partially Access to Capital, Financial Technology, and Interest in Using E-Commerce influence the performance of MSMEs. Meanwhile, the Financial Literacy variable was proven to have no effect on MSME performance. **Novelty:** This study provides empirical evidence on the role of Access to Capital, Financial Technology, and Interest in Using E-Commerce in enhancing MSME performance, while also highlighting that Financial Literacy does not significantly impact MSME performance in the food and beverage sector in Sidoarjo Regency.

INTRODUCTION

Indonesia is a country with high economic potential. The business sector is one of the fastest growing economic sectors today. Competition in this business sector is very tight, especially competition by MSME players. According to Law No.20 of 2008, Micro, Small and Medium Enterprises (MSMEs) are business activities carried out by the community with the aim of expanding employment and providing economic services to the community at large. MSMEs are independent small-scale populist economic activities run by communities or family groups [1]. The problem that often occurs in MSME actors, the first is access to capital. Financial literacy problems in MSMEs occur because MSME actors manage their finances unsystematically, if it continues like that, MSME financial management can have an adverse impact on MSME performance [2]. The last problem is the interest of MSME players to use e-commerce, as it is known that technology plays an important role in improving the performance of MSMEs. E-commerce is all buying and selling activities carried out through electronic media. The higher the use of e-commerce in MSMEs, the higher the performance of these MSMEs. E-commerce provides business opportunities in a competitive market environment and can be a core component of a business strategy that generates value and allows companies, suppliers, customers and consumers to exchange information about business activities, goods or services [3].

Data from the Ministry of Cooperatives and SMEs states that the number of Indonesian MSMEs currently reaches 64.2 million with a contribution to Gross Domestic Product (GDP) of 61.07%. The contribution of MSMEs to the Indonesian economy

includes their ability to absorb 97% of the total workforce and can raise up to 60.4% of total investment [4]. Indonesia has a strong economic opportunity because the number of MSMEs, especially micro businesses, is very large and the absorption of labor is very large.

Sidoarjo alone has around 206,745 types of MSMEs spread across 18 districts in Sidoarjo. In addition to MSMEs, there are also 82 industrial centers and several business villages. Sidoarjo is one of the regions in the national spotlight, due to its success in developing micro, small and medium enterprises (MSMEs). The contribution of Sidoarjo MSMEs to the East Java economy in 2019 was ranked second with 106.82 trillion. The increasing number of MSMEs in Sidoarjo Regency is a benchmark for the government and business actors to create innovations to increase the competitiveness of MSME products so that they can be empowered in local and international markets.

From the explanation above, the authors are interested in conducting research on MSMEs in Sidoarjo Regency. Given that Sidoarjo is a city with quite developed MSMEs with various sectors, one of which is the food and beverage sector. It can be seen that most food and beverage businesses in Sidoarjo have implemented a non-cash payment system, and not a few business actors distribute their products to consumers by utilizing e-commerce. These conditions make researchers interested in making objects in this study. And it is known that there are differences in research results from previous studies. So the authors take the research title "Determination of Access to Capital, Financial Technology, Financial Literacy and Interest in Using E-Commerce on MSME Performance (Study on Sidoarjo Regency MSMEs)".

RESEARCH METHOD

This type of research is quantitative research, this method is based on the philosophy of positivism, and is used in researching certain populations or samples, the data used is obtained by paying attention to research instruments, and the data analysis used is quantitative or statistical, which aims to test predetermined hypotheses [5].

Population and Sample

The population in this study are all people who have businesses and are categorized as MSMEs (Micro, Small and Medium Enterprises) in Sidoarjo Regency in the food and beverage sector with a total of 416. After calculating using the Slovin formula, the sample in this study became 81 business actors.

Research Variables

The independent variables in this study are access to capital (X1), financial technology (X2), financial literacy (X3), and interest in using e-commerce (X4). The dependent variable or dependent variable symbolized by Y is the variable that is influenced or that becomes the result due to the independent variable [5]. The dependent variable in this study is the performance of MSMEs (Y).

Data Analysis

The data analysis techniques used in this study are validity test, reliability test, descriptive statistical analysis, multiple linear regression analysis and T test.

RESULTS AND DISCUSSION

Results

Validity Test

The criteria for an indicator in a variable can be said to be valid if the sig. value is less than 0.05 and the calculated r value is greater than the r table. The value of r table in this study is 0.2159. This value is obtained from the provisions of N of 81 and a significance level of 0.05 for a two-way test. The validity test is used to measure whether a questionnaire is valid or not. The questionnaire is considered valid if the questions given can reveal something that is measured by the questionnaire [7].

Table 1. Uji Validitas.

Daftar Pertanyaan	Sig.	r hitung	r tabel	Keterangan
X1.1	0,000	0,674	0,2159	Valid
X1.2	0,000	0,757	0,2159	Valid
X1.3	0,000	0,791	0,2159	Valid
X1.4	0,000	0,669	0,2159	Valid
X1.5	0,000	0,511	0,2159	Valid
X2.1	0,000	0,654	0,2159	Valid
X2.2	0,000	0,827	0,2159	Valid
X2.3	0,000	0,849	0,2159	Valid
X2.4	0,000	0,890	0,2159	Valid
X2.5	0,000	0,871	0,2159	Valid
X2.6	0,000	0,875	0,2159	Valid
X3.1	0,000	0,660	0,2159	Valid
X3.2	0,000	0,506	0,2159	Valid
X3.3	0,000	0,688	0,2159	Valid
X3.4	0,000	0,808	0,2159	Valid
X3.5	0,000	0,614	0,2159	Valid
X3.6	0,000	0,682	0,2159	Valid
X3.7	0,000	0,746	0,2159	Valid
X4.1	0,000	0,748	0,2159	Valid
X4.2	0,000	0,836	0,2159	Valid
X4.3	0,000	0,795	0,2159	Valid
X4.4	0,000	0,844	0,2159	Valid
X4.5	0,000	0,698	0,2159	Valid
Y.1	0,000	0,911	0,2159	Valid
Y.2	0,000	0,898	0,2159	Valid
Y.3	0,000	0,901	0,2159	Valid
Y.4	0,000	0,885	0,2159	Valid

In table 1, it can be seen that question items X1.1 to Y.4 have a sig. value smaller than 0.05 and have a calculated r value greater than 0.2159. With this, question items X1.1 to Y.4 can be said to be valid.

Reliability Test

The reliability test is used to test the quality of data in a study. To find out whether the research data is reliable or not, a reliability test is needed. The questionnaire is considered reliable if the answers given by respondents have consistency over time. A variable will be said to be reliable if the value of the variable's Cronbach's Alpha is greater than 0.6 and if the Cronbach's Alpha value is less than 0.6, it is declared unreliable [7].

Table 2. Uji Reliabilitas.

Variabel	Cronbach's Alpha	Keterangan
X1	0,714	Reliabel
X2	0,909	Reliabel
X3	0,798	Reliabel
X4	0,843	Reliabel
Y	0,920	Reliabel

The table of reliability test results above shows that the Cronbach's Alpha value of all variables in this study is greater than 0.6. This means that all variables in this study are declared reliable.

Multiple Linear Regression Test

Multiple linear regression test is used to test the positive / negative direction of the independent variable on the dependent variable known from the B value in the SPSS output. This test is also used to determine the amount of influence on the dependent variable every 1 unit increase in each independent variable [7].

Table 3. Uji Regresi Linier Berganda.

Tabel 3 Uji Regresi Linier Berganda Model	Unstandardized Coefficients		Standardize d Coefficients	T	Sig.
	B	Std. Error	Beta		
	1 (Constant)	3.065	2.935		
Akses Permodalan	.506	.246	.442	2.051	.044
<i>Financial Technology</i>	.498	.155	.655	3.216	.002
Literasi Keuangan	.171	.129	.191	1.326	.189
Minat Menggunakan <i>E-Commerce</i>	.400	.192	.313	2.082	.041

a. Dependent Variable: Kinerja UMKM

Referring to the table above, it can be seen that:

1. The constant value in this study of 3.065 means that if each independent variable is considered constant, the average of the MSME Performance variable (Y) is 3.065.
2. The regression coefficient of variable one, namely Access to Capital (X1) is 0.506. This value shows a positive value between the independent variable and the dependent variable. This means that if the Capital Access variable increases by 1, the MSME performance variable will increase by 0.506.

3. The regression coefficient of the Financial Technology variable (X2) is 0.498. This value indicates a positive value between the independent variable and the dependent variable. This means that if the Financial Technology variable increases by 1, the MSME performance variable will increase by 0.498.
4. The regression coefficient of the Financial Literacy variable (X3) is 0.171. This value indicates a positive value between the independent variable and the dependent variable. This means that if the Financial Literacy variable increases by 1, the MSME performance variable will increase by 0.171.
5. The regression coefficient of the Interest in Using E-Commerce variable (X4) is 0.400. This value indicates a positive value between the independent variable and the dependent variable. This means that if the Interest in Using E-Commerce variable increases by 1, the MSME performance variable will increase by 0.400.

T test

The T test is used to test the influence between the independent variable and the dependent variable partially. If the sig value. > 0.05 (greater than 0.05) and t count < t table (smaller than t table) then the hypothesis is rejected. Meanwhile, if the sig value. < 0.05 (smaller than 0.05) and t count > t table (greater than t table) then the hypothesis is accepted [5]. The t table in this study is 1.992.

Table 4. Uji T.

	Model	Standardized Coefficients Beta	t	Sig.
1	(Constant)		1.044	.300
	Akses Permodalan	.442	2.051	.044
	<i>Financial Technology</i>	.655	3.216	.002
	Literasi Keuangan	.191	1.326	.189
	Minat Menggunakan E-Commerce	.313	2.082	.041

a. Dependent Variable: Kinerja UMKM

Referring to the table above, it can be seen that:

1. The Capital Access Variable (X1) has a significance value of 0.044 smaller than 0.05 ($0.044 < 0.05$) and the t count of 2.051 is greater than the t table, namely 1.992 ($2.051 > 1.992$). So, the Capital Access Variable (X1) affects the performance of MSME.
2. The Financial Technology (X2) variable has a significance value of 0.002 less than 0.05 ($0.002 < 0.05$) and t count of 3.216 greater than t table, namely 1.992 ($3.216 > 1.992$). So, the Financial Technology Variable (X2) has an effect on MSME Performance.
3. The Financial Literacy Variable (X3) has a significance value of 0.189 greater than 0.05 ($0.189 > 0.05$) and t count of 1.326 greater than t table, namely 1.992 ($1.326 > 1.992$).

<1.992). So, the Financial Literacy Variable (X3) has no effect on MSME Performance.

4. The Interest in Using E-Commerce (X4) variable has a significance value of 0.041 smaller than 0.05 ($0.041 < 0.05$) and t count of 2.082 greater than t table, namely 1.992 ($2.082 > 1.992$). So, the variable Interest in Using E-Commerce (X4) affects the performance of MSMEs.

Discussion

The effect of access to capital on the performance of MSME

The results showed that Access to Capital has a significant positive effect on the performance of MSMEs in Sidoarjo Regency. This statement is evidenced by the significance value of 0.044 (smaller than 0.05), and also the calculated t value is greater than the t table ($2.051 > 1.992$), so hypothesis 1 is accepted. The results of this study are in line with the results of research conducted by Faulia (2021), Suardana & Musmini (2020), Wismanjaya & Werastuti (2021), and Triherzaki (2019) that access to capital is proven to have a positive effect on MSME performance.

The effect of Financial Technology on MSME performance

The results prove that Financial Technology has a significant effect on the performance of MSMEs in Sidoarjo Regency. This statement is evidenced by the significance value of 0.002 (less than 0.05) and also the calculated t value is greater than the t table ($3.216 > 1.992$), hypothesis 2 is accepted.

The results of this study are in line with the results of research conducted by Salsabila (2021) and Hamidah (2020) that it is proven that financial technology has an effect on the performance of MSME.

Effect of Financial Literacy on MSME performance

The results prove that Financial Literacy has no significant effect on the performance of MSMEs in Sidoarjo Regency. This statement is evidenced by the significance value of 0.189 (greater than 0.05) and also the calculated t value is smaller than the t table ($1.326 < 1.992$). These results do not meet the two criteria for hypothesis acceptance, so hypothesis 2 is rejected.

The results of this study are in line with the results of research conducted by Fitria (2021), Suryandani & Muniroh (2018), Prakoso (2020), Larasati (2018) that it is proven that financial literacy has no effect on MSME performance.

The Effect of Interest in Using E-Commerce on the performance of MSME

The results prove that Interest in Using E-Commerce has a significant positive effect on the performance of MSMEs in Sidoarjo Regency. This statement is evidenced by the significance value of 0.041 (smaller than 0.05) and also the calculated t value is greater than the t table ($2.082 > 1.992$). These results have met the two criteria for hypothesis acceptance, so hypothesis 1 is accepted.

The results of this study are in line with the results of research conducted by Wulandari (2021), Farida (2019), Luh (2017), Suardana & Musmini (2020), Wismanjaya &

Werastuti (2021), and Subroto & Ruscitasari (2020) that Interest in Using E-Commerce is proven to have a positive effect on MSME performance.

CONCLUSION

Fundamental Finding : Judging from the research results and discussion presented above, the following conclusions can be drawn: the results of testing the first hypothesis show that access to capital has a positive and significant effect on the performance of MSME in Sidoarjo Regency. This ease of access encourages new business opportunities, increased revenue, profit and financial performance of MSME. The results of testing the second hypothesis show that the use of Fintech has no significant effect on the performance of MSME in Sidoarjo Regency. Fintech is better understood as a digital payment tool, while cash transactions are still dominant, so its use has no impact on improving the performance of MSME. The results of testing the third hypothesis show that financial literacy has no significant effect on the performance of MSMEs in Sidoarjo Regency. The limited financial knowledge of MSME owners can be overcome with the help of other parties who understand finance, so that the impact of errors in financial management can be minimized. The results of testing the fourth hypothesis show that interest in using e-commerce has a positive and significant effect on the performance of MSMEs in Sidoarjo Regency. E-commerce is an effective solution for purchasing, selling, and marketing, which helps in improving the performance of MSME. **Implication :** These findings imply that access to capital and interest in digital commerce adoption should be prioritized in MSME empowerment programs, while Fintech and financial literacy still need stronger integration and education strategies to show meaningful results. **Limitation :** This study is limited to MSMEs in the food and beverage sector within Sidoarjo Regency and may not represent other sectors or regions. **Future Research :** Future research is expected to broaden the sample scope, explore sectoral differences, and examine other mediating or moderating variables such as digital skills or business models to enrich understanding of MSME performance drivers.

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