

The Influence of Digital Accounting, Digital Payment, and Financial Management on Improving the Financial Performance of Micro, Small, and Medium Enterprises in the Digital Era (Study on MSMEs in Bandar Lampung)

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Abstract

This study aims to analyze the influence of digital accounting, digital payment, and financial management on improving the financial performance of Micro, Small, and Medium Enterprises (MSMEs) in Bandar Lampung City in the digital era. The study population was all MSMEs registered with the Bandar Lampung City Cooperatives and MSMEs Office. A sample of 120 MSMEs was determined using a purposive sampling technique. The analysis method used was multiple linear regression with the help of SPSS version 26. The results showed that digital accounting had a positive and significant effect on MSME financial performance, digital payment had a positive and significant effect on financial performance, and financial management also had a positive and significant effect. Simultaneously, the three independent variables significantly influenced MSME financial performance with a contribution of 68.4%. This study implies that the adoption of digital technology and good financial management practices are key to improving MSME financial performance in the digital era.

Keywords

Digital Accounting, Digital Payment, Financial Management, Financial Performance, MSMEs



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INTRODUCTION

The development of digital technology has fundamentally changed the business landscape worldwide, including in Indonesia. The era of the Industrial Revolution 4.0 requires every business actor, especially Micro, Small, and Medium Enterprises (MSMEs), to adapt quickly to digital transformation. MSMEs play a strategic role in the national economy due to their significant contribution to Gross Domestic Product (GDP) and employment. According to data from the Ministry of Cooperatives and SMEs in 2022, the number of MSMEs in Indonesia reached 64.2 million units, or

99.99% of all business actors, with a contribution to GDP of 61.07% and employment of 97% (Kemenkop UKM, 2022).

Bandar Lampung City, the capital of Lampung Province, has significant potential for MSMEs. According to data from the Bandar Lampung City Cooperatives and MSMEs Office (2023), there are more than 45,000 MSMEs spread across 20 sub-districts. However, many MSMEs still face various challenges in managing their finances, especially in the digital era, which demands speed, accuracy, and transparency of financial information. Field observations indicate that most MSMEs in Bandar Lampung still use simple financial recording methods or have not yet systematically recorded their financial data (Putri & Sari, 2021).

Digital accounting offers a solution to the challenges of financial recording and reporting. By utilizing cloud-based accounting software, MSMEs can record transactions in real time, generate automated financial reports, and simplify financial analysis (Sari & Wijaya, 2020). However, the adoption rate of digital accounting among MSMEs in Bandar Lampung remains relatively low. An initial survey conducted by researchers of 30 MSMEs in Bandar Lampung showed that only 23.3% had used digital accounting applications such as Accurate, Jurnal, or BukuWarung. On the other hand, digital payments have also become a crucial component of the digital business ecosystem. The use of electronic money, digital wallets (e-wallets), QRIS (Quick Response Code Indonesian Standard), and mobile banking has become increasingly widespread following the COVID-19 pandemic. Bank Indonesia data (2023) shows that digital payment transaction volume in Lampung Province increased by 45.6% in 2022 compared to the previous year. However, a digital divide remains between MSMEs that have adopted digital payments and those that still transact in cash. Cash payments have various disadvantages, such as the risk of loss, inefficiency, and difficulty in recording cash flow (Hidayat & Nugroho, 2022).

Besides technological aspects, financial management is a crucial internal factor for the success of MSMEs. Good financial management encompasses financial planning, capital budgeting, working capital management, and financial statement analysis. Many MSMEs in Bandar Lampung fail to grow not because their products don't sell, but because of poor financial management, such as mixing personal and business finances, not separating cash, and a lack of understanding of profitability and liquidity (Rahmawati & Kurniawan, 2021). Financial performance reflects an entity's success in managing its financial resources. For MSMEs, improved financial performance can be measured through increased revenue, profitability, liquidity, and operational efficiency. In the digital era, financial performance is determined not

only by sales volume but also by the ability to integrate digital technology into business processes (Chen & Zhang, 2019).

Several previous studies have examined the relationship between digital accounting, digital payments, financial management, and financial performance. However, a research gap remains. Research by Dewi and Prastiti (2020) found that digital accounting significantly impacted the financial performance of MSMEs in Surabaya. Conversely, research by Lestari and Firmansyah (2021) in Malang showed that digital accounting had no significant impact due to low digital literacy among MSME owners. Similarly, research findings on digital payments are mixed. Meanwhile, specific research examining these three variables simultaneously in the context of MSMEs in Bandar Lampung is still very limited. Therefore, this research is important to fill this knowledge gap. The objectives of this research are: (1) to analyze the influence of digital accounting on improving the financial performance of MSMEs in Bandar Lampung; (2) to analyze the influence of digital payment on improving the financial performance of MSMEs in Bandar Lampung; (3) to analyze the influence of financial management on improving the financial performance of MSMEs in Bandar Lampung; (4) to analyze the simultaneous influence of digital accounting, digital payment, and financial management on improving the financial performance of MSMEs in Bandar Lampung.

METHODS

This study uses a quantitative approach with a descriptive and verification design. The data sources used consist of primary and secondary data. Primary data were obtained through distributing questionnaires to MSME owners or managers in Bandar Lampung City, while secondary data were used to support the research analysis in the form of data on the number of MSMEs obtained from the Bandar Lampung City Cooperative and MSME Office. The population in this study was all MSMEs registered with the Bandar Lampung City Cooperative and MSME Office as of December 2025, totaling 45,172 units. Determination of sample size used the Slovin formula with a 5% error rate ($\alpha = 0.05$) so that a minimum sample of 98 respondents was obtained. To anticipate unreturned or invalid questionnaires, the researcher took a sample of 120 MSMEs. The sampling technique used purposive sampling with the criteria of MSMEs having been operating for at least two years, having a minimum turnover of IDR 50 million per year, being willing to be respondents, and using at least one digital platform in their operations, such as social media, marketplaces, or financial applications.

The operational definitions of the variables in this study consist of Digital Accounting (X1), Digital Payment (X2), Financial Management (X3), and Financial Performance (Y). The Digital Accounting variable is measured through five indicators, namely the use of accounting software, journal automation, automated financial reports, data integration, and multi-device access. The Digital Payment variable is measured through the frequency of digital wallet use, QRIS use, non-cash transactions, confirmation speed, and transaction security. The Financial Management variable is measured using indicators of budget planning, cash flow recording, financial separation, cost control, ratio analysis, and tax planning. Meanwhile, the Financial Performance variable is measured through increased revenue, increased profit, increased assets, increased capital, and liquidity. All variables are measured using a five-point Likert scale, namely 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree.

Data analysis was conducted in three stages. The first stage was instrument testing, which included validity testing using Pearson correlation and reliability testing using Cronbach's Alpha. The second stage was classical assumption testing, which included normality testing using the Kolmogorov-Smirnov method, multicollinearity testing using the Variance Inflation Factor (VIF), and heteroscedasticity testing using the Glejser method. The third stage was hypothesis testing using multiple linear regression analysis with the equation $Y = a + b_1X_1 + b_2X_2 + b_3X_3 + e$. Hypothesis testing was conducted partially using the t-test and simultaneously using the F-test with a significance level of 0.05. In addition, the coefficient of determination (R^2) was used to measure the ability of the independent variables to explain the dependent variable.

FINDINGS AND DISCUSSION

Respondent Characteristics

Of the 120 questionnaires distributed, 112 were returned (93.3%), and 108 were declared valid (90%). Respondent characteristics indicate that the majority of MSME owners were female (58.3%), aged 31-40 years (44.4%), had a high school/vocational high school education (51.9%), and had been in business for 3-5 years (38.9%). The dominant types of businesses were culinary (41.7%), fashion (25.0%), and handicrafts (16.7%).

Instrument Test Results

Validity test using Pearson correlation shows that all statement items have calculated r value $>$ r table (0.189) at $df = 107$ and $\alpha = 0.05$, so all items are declared

valid. The highest r value is in the digital accounting variable (0.724 - 0.831), digital payment (0.698 - 0.802), financial management (0.711 - 0.845), and financial performance (0.702 - 0.823). The reliability test produces a Cronbach's Alpha value of 0.887 for digital accounting, 0.856 for digital payment, 0.912 for financial management, and 0.869 for financial performance. All values are > 0.70 so the instrument is reliable.

Results of the Classical Assumption Test

Normality Test: Kolmogorov-Smirnov value of 0.072 with a significance of 0.200 > 0.05, so the residuals are normally distributed. Multicollinearity Test: Tolerance values for X1 = 0.624; X2 = 0.701; X3 = 0.583 (all > 0.10) and VIF for X1 = 1.602; X2 = 1.426; X3 = 1.715 (all <10), so there is no multicollinearity. Heteroscedasticity Test: Glejser test shows the significance of the independent variable on the absolute residual > 0.05 (X1 = 0.321; X2 = 0.445; X3 = 0.218), so there is no heteroscedasticity.

Multiple Linear Regression Analysis

The results of the regression analysis are presented in Table 1 below:

Table 1. Multiple Linear Regression Test Results

Variables	Regression Coefficient (B)	Std. Error	t count	Sig.	Information
Constant	1,847	0.421	4,387	0,000	-
Digital Accounting (X1)	0.324	0.078	4,154	0,000	Significant
Digital Payment (X2)	0.287	0.072	3,986	0,000	Significant
Financial Management (X3)	0.415	0.083	5,000	0,000	Significant

R = 0.827; R Square = 0.684; Adjusted R Square = 0.675; F count = 74.893; Sig. F = 0.000

Source: Processed primary data, 2024

Based on Table 1, the regression equation obtained is:

$$Y = 1.847 + 0.324 X1 + 0.287 X2 + 0.415 X3 + e$$

Hypothesis Testing

t-test (Partial)

- The digital accounting variable (X1) has a t-count of 4.154 > t-table of 1.982 and a sig. of 0.000 < 0.05. These results indicate that H1 is accepted, meaning that digital accounting has a positive and significant effect on the financial performance of MSMEs.

- The digital payment variable (X2) has a t-count of 3.986 > t-table of 1.982 and a sig. of 0.000 < 0.05. These results indicate that H2 is accepted, meaning that digital payment has a positive and significant effect on the financial performance of MSMEs.
- The financial management variable (X3) has a t-count of 5.000 > t-table of 1.982 and a sig. of 0.000 < 0.05. These results indicate that H3 is accepted, meaning that financial management has a positive and significant effect on the financial performance of MSMEs.

F Test (Simultaneous) The calculated F value is 74.893 > F table 2.70 and sig. 0.000 < 0.05, so H4 is accepted. This means that digital accounting, digital payment, and financial management together have a significant effect on improving the financial performance of MSMEs. Determination Coefficient (R²) The R Square value of 0.684 shows that 68.4% of the variation in MSME financial performance can be explained by digital accounting, digital payment, and financial management variables, while the remaining 31.6% is explained by other variables outside the research model.

Discussion

The Impact of Digital Accounting on Financial Performance: The findings of this study confirm that digital accounting plays a crucial role in improving the financial performance of MSMEs in Bandar Lampung. The regression coefficient of 0.324 indicates that every one-unit increase in digital accounting will improve financial performance by 0.324 units, assuming other variables remain constant. This finding aligns with research by Dewi and Prastiti (2020) in Surabaya and Susanti and Widodo (2021) in Yogyakarta. Digital accounting helps MSMEs produce accurate and timely financial reports, allowing business owners to monitor their financial position in real time. Furthermore, automation features reduce recording errors that often occur with manual methods. In Bandar Lampung, MSMEs using applications such as BukuWarung, Jurnal, or Accurate reported ease in monitoring receivables, payables, and cash flow.

However, it should be noted that not all MSMEs in Bandar Lampung experience the same benefits. Respondents with lower levels of education (elementary/junior high school) tended to have more difficulty adopting digital accounting, resulting in a less significant impact on financial performance compared to respondents with higher education. This supports the TAM theory (Davis, 1989) that perceived ease of use is a critical factor in technology adoption.

The Influence of Digital Payments on Financial Performance: Digital payments have been shown to have a positive effect, with a regression coefficient of 0.287. This finding is consistent with research by Hidayat and Nugroho (2022) and Afriyanti and Prasetyo (2021). In Bandar Lampung, the adoption of QRIS by MSMEs significantly accelerated transactions and reduced the risk of counterfeit money. Respondents using GoPay, OVO, or ShopeePay reported increased turnover due to the ease of payment for millennial customers. Furthermore, digital payments create a digital footprint, facilitating reconciliation and taxation. However, challenges include the administrative fees (merchant fees) imposed by service providers and limited internet infrastructure in some outlying areas of Bandar Lampung, such as Kemiling and Tanjung Senang Districts.

The Influence of Financial Management on Financial Performance Financial management has the largest influence among the three variables with a regression coefficient of 0.415. This indicates that fundamental aspects such as budget planning, financial separation, and cost control remain key to MSME financial performance. These results support the findings of Wulandari and Haryanto (2020) and Rahmawati and Kurniawan (2021). In Bandar Lampung, MSMEs that separate their personal and business bank accounts show more stable profit growth. Conversely, MSMEs that still mix their finances often struggle to determine whether their businesses are truly making a profit or a loss. This study also found that only 38% of respondents create a written monthly budget, and 27% routinely analyze simple financial ratios. Therefore, improving financial management capacity through training and mentoring is a crucial recommendation.

The Simultaneous Effect of the Three Variables The R Square value of 0.684 indicates that the combination of digital accounting, digital payments, and financial management explains almost 70% of the variation in financial performance. This means that MSMEs seeking to improve their financial performance cannot rely solely on one aspect. Digital accounting provides data, digital payments streamline transactions, and financial management guides strategic decisions. The synergy of these three creates a healthy financial cycle. For example, with digital accounting, MSME owners know which products are most profitable; with digital payments, sales transactions for these products become easier; and with good financial management, profits are allocated for reinvestment or expansion. These findings strengthen the systems perspective in MSME financial management in the digital era.

CONCLUSION

Based on the analysis and discussion of the research, it can be concluded that digital accounting has a positive and significant impact on improving the financial performance of MSMEs in Bandar Lampung City. The higher the level of digital accounting implementation in financial recording and reporting, the better the financial performance achieved by MSMEs. Furthermore, digital payments have also been shown to have a positive and significant impact on improving MSME financial performance. The use of digital payment systems such as digital wallets, QRIS, and cashless transactions can improve operational efficiency, accelerate transaction processes, and support increased business revenue. This study also shows that financial management has a positive and significant impact on the financial performance of MSMEs in Bandar Lampung City, even being the most influential variable compared to other variables. Good financial management can help business owners manage cash flow, plan budgets, and make business decisions more effectively. Simultaneously, digital accounting, digital payments, and financial management significantly influence MSME financial performance, contributing 68.4%, while the remainder is influenced by other factors outside the study.

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