# Analysis of QRIS Payment System Financial Literacy and Financial Management Performance on the Development of MSMEs

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**ABSTRACT:** Research purposes This is for analyze use system QRIS payments, literacy finance, performance management. Types of research This is descriptive quantitative, data collection using instrument study with those who have determined based on development theory between variable. Population in research This as many as 85 perpetrators businesses in the district Pandeglang and all over perpetrator as many as 85 business actors were created sample data observation. The data analysis method uses interpretation SPSS statistics 25. Research results show that QRIS, Literacy finance, Performance Management finance No influential or not impact to development MSME income in the sub-district Pandeglang. Recommendation for research Next, you can adding variables like variable satisfaction, attitude in use, motivation usage, and others so that expected results study the later can become donation thoughts and materials consideration so that you can increase use of QRIS. Implications Of these variables, financial literacy has the greatest influence on interest in using QRIS. Therefore, the government needs pay attention to and strengthen policies, especially in the field of financial literacy, as the main factor in increasing the interest of MSMEs and the public in using QRIS as a means of payment transactions.

**Keywords:** Quick Response Indonesia Standard, Literacy Finance, Performance Management Finance, MSME

## INTRODUCTION

Generation millennial is demanding generation all aspect in his life, no exception in activity transaction. Lifestyle without cash or *cashless Society* increasingly mushrooming in the middle Indonesian society, in particular generation millennial. Cashless society according to (Haryati, 2021) explains that *CaSHLESS society* is deep circles transaction his finances No Again use cash, however Already in form card credit, debit card or cash card.

Nowadays development technology and science knowledge has make all something can controlled with automatic including in matter growth economics (Rif'ah, 2019). Growth economy No regardless from quality system payment based technology that can simplify the transaction process

(Susilawati & Putri, 2019). Demands to service Fast, safe and efficient finance becomes possible something phenomenon in system payments in Indonesia (Bank Indonesia, 2019a). In the field economy, industry 4.0 is focused for develop digital economy with utilization system current payment No Again using cash (Aulia & Suryanawa, 2019), use of money cash in a way physique in transaction need costs are not a little, esp in issuance of physical money, circulation and distribution of money, as well as maintenance and replacement of damaged / obsolete money (Rif'ah, 2019).

QR Code payment is one of them system transaction non- cash payments that can be scanned Ms diverse direction, okay in a way upright or even horizontally (Sagayarani, 2018). The number of QR Code payments printed by the System Service Provider Payment (PJSP) makes no effectiveness in application, for to standardize it, Bank Indonesia launched channel payment server- based *shared delivery channels* ie *Standard Indonesian Quick Response* (QRIS) which is something QR Code standard in system payment in Indonesia, used for facilitate guaranteed transaction processes its security so that easy use and fast in the transaction process (Bank Indonesia, 2019c). In research (Sihaloho et al., 2020) the use of QRIS makes it easier MSME entrepreneurs in speed up transaction, support development system payment moment this, as well can guard security income MSME entrepreneurs.

In the Indonesian economy, MSMEs hold the role of 99% of the total actors business (Sarwono, 2015). MSMEs work push income society, growth economy become increase, expand field work, as well role in guard stability national (Hastuti, 2020). Although the number of MSMEs in Indonesia is more Lots compared to with other countries but level literacy Finance in Indonesia is still very low (Bongini et al., 2023). Based on National Literacy Survey Finance (SNILK) 2019 index lireration Indonesian finance amounted to 38.03% which increased by 8.33% from three year previously in 2016 it was 29.7% (Otoritas Jasa Keuangan, 2019).

As one of the instruments for the success of MSMEs, literacy finance seen capable help and evaluate performance daily as well as taking decision management finance company (Andry, 2015). The risks faced by MSMEs include: Not yet exists system administration recording good finances and management, as well vulnerable control financial potential happen misappropriation finance company, make businessman must more sensitive Again to management management its finances (Sarwono, 2015). In managing management our MSME finances can measure it with ratio profitability finance company (Barus et al., 2017). Problem use system QRIS payments in MSME businesses need to be studied more detailed Again Because lack of understanding businessman about importance literacy finance to performance management MSME finance. Nowadays many the use of electronic money in Indonesia makes QR Codes a reality No effective, This because every e-wallet type must be own one QR Code, so that Bank Indonesia creates something QR Code simplification called QRIS. The use of QRIS in MSMEs is assessed not enough effective because literacy lacking finances understood by entrepreneurs, so cause performance MSME finances are not effective. From the explanation that, then study This used for test is use system QRIS payments have an effect to performance management MSME finance, Is literacy finance influential to performance management MSME finance, Is literacy finance can moderate connection between use system QRIS payment towards performance management MSME finance. In this writing, there are limitations determined so that the research discussion is focused and does not cover broader matters. So the focus of this research is to determine the use of the

Quick Response Indonesia Standard (QRIS) payment system on the financial management performance of MSMEs in the Pandeglang District area which is moderated by financial literacy.

The aim of this research is to prove: Does the use of the QRIS payment system affect the financial management performance of MSMEs?, Does financial literacy influence the financial management performance of MSMEs?, Can financial literacy moderate the relationship between the use of the QRIS payment system and the financial management performance of MSMEs?

**Study of literature**

*System QRIS Payment*

Payment technology make role system digital payments and finance are very important for service payment digital retail. At the moment use internal quick response code technology service Digital payments are one of them type method popular payment public millennials (Bank Indonesia, 2019b). QR Code Payment is A system transaction non- cash payments that can be scanned from various direction, okay sevara upright nor flat (Sagayarani, 2018). According to provision general PADG Bank Indonesia No.21/18/PDAG/2019 "QR Code payment can be made interpreted as two-dimensional code consisting of on marker three pattern square at the corners left bottom, corner left top, and corners right above, have honey black form rectangle point or pixels, and have ability stores alphanumeric data, characters, and symbols, which are used for facilitate transaction payment contactless through scanning" (Bank Indonesia, 2019b).

QR Code is update technology that can support device when transfer some data so activities carried out can achieved with efficiency, simple as well as fast in the transaction process payment (Bank Indonesia, 2019b). In (Aulia & Suryanawa, 2019) explains that excess the use of a QR Code rather than a barcode usually is QR Code capable keep all information Good in a way vertical or horizontal, while barcodes are usually only capable save information One horizontal direction. Payment process started when one party scan the QR Code, after scanned QR Code will be displays one 's identity party Then can do processing transaction payment (Bank Indonesia, 2019b).

QR Code offers Lots benefits, such as limit amount paper used in transaction So only Enough using a smartphone, having capability correct error for restore data, even If code experience damage or dirty Still can read with either by smartphone when scanned (Arianti et al., 2019). The use of e-wallets is generally very popular byh public in do transaction so that every merchant should provides a QR Code scanner for each e-wallet. For simulates the QR Code scanner from various type of e-wallet used community, then Bank Indonesia enforces something standard National QR Code which is called Quick Response Indonesia Standard (QRIS).

QRIS is something standard unification from various kind of QR Code for system payments in Indonesia, enforced by the Association System Indonesian Payments (ASPI) and Bank Indonesia goals is for guard security, easy use and fast in the transaction process (Bank Indonesia, 2019c). According to PDAG No.21/18/PDAG/2019, QRIS must be used for transactions payments using QR Codes in Indonesia, however in frame consider management risk publisher, the nominal value of QRIS transactions must be limited maximum Rp. 2,000,000,- (two million rupiah) per transaction (Bank Indonesia, 2019b).

The SUPERIOR theme (Universal, Easy, Profitable and Direct) is selected for describe meaningful use of QRIS The use of QRIS is global, it can be utilized as payment transaction national and international, making it easy community and giving security when do transaction. Effective and efficient transactions profitable buyers and sellers Because Enough use one QR Code that can be scanned use all e-wallet type, as well as transaction processes done in a way direct, fast and instantaneous (Bank Indonesia, 2019a).

### Literacy Finance

The Association of Chartered Certified Accountants (Accountants, 2014) formulates that literacy finance can covers draft about knowledge finance, understand communication about draft finance, and managing finance Good in a way personal or in companies. According to Akmal & Saputra (2016) literacy finance consists from a number knowledge and abilities about owned finances somebody in manage money for increase level his life. Literacy finance is knowledge and skills For apply understanding about concepts and risks, skills to be able to make decision effective in context finance For increase well-being financial, individual, social and can participate in the environment society (Handayani, 2022; World Economic Forum, 2024). Literacy finance absolute required by everyone individual to be able to utilise instrument nor product finance optimal use take decision in a way appropriate for his welfare. Literacy finance is series of processes/ activities for increase knowledge, beliefs and abilities consumers/ society general so you can manage finance with good (Otoritas Jasa Keuangan, 2013).

### Management Performance MSME Finance

Performance can be interpreted with evaluation character man in something institution for reach level good performance or results excellent performance in field financial components regarding with investments, income, debt structure, expenses and circumstances operational in a way overall (Barus et al., 2017). Assessment objectives performance ie for motivating employee in obtain mission established organization previously. Benefits of assessment performance management finance give appreciation positive about listed debt management in finance overall, recognize problem finances that the company is not aware of, and provide information real about advantages and disadvantages condition finance as well as management receivables. Based on (Barus et al., 2017).

Management finance can defined as investment, processing assets and learning For reach goals that have been planned. Management objectives finance always related with taking decision finance with wise, so assist with the return process decision and achieve objective maximize mark company (Husnan & Pudjiastuti, 2012). Management finance own goals and objectives for add prosperity of the owners or holder shares (Husnan, 1996).

Financial performance is something activity operations and investments company with increase role intermediary finance, such as angel investors, venture investors and creditors who can contribute in push growth business small scale and product market innovation (Rita & Utomo, 2019). Something performance finances can too stated as results obtained on various activities carried out in source available finances. Financial performance can seen through results analysis report finance or financial ratio analysis. In analyzing something performance finance, analysis need something draft or aspects that can describe financial data company. Financial performance

is something achievements achieved by the company in the period certain in describe level superiority company (Ratih et al., 2017).

Management performance finance is performance achievements by the company in time certain ones can describe quality health company, quality company can be known has move with Good or No seen from performance the company he manages (Sutrisno, 2013). Management performance finance can assessed with a number of tool analysis, based on technique the analysis differentiated become tern analysis, ratio finance, comparison report finance, break even, profit gross, sources and uses of working capital, sources and uses of cash (Jumingan, 2006). One of the performance parameters finance company adlah use ratio finance (Barus, 2017).
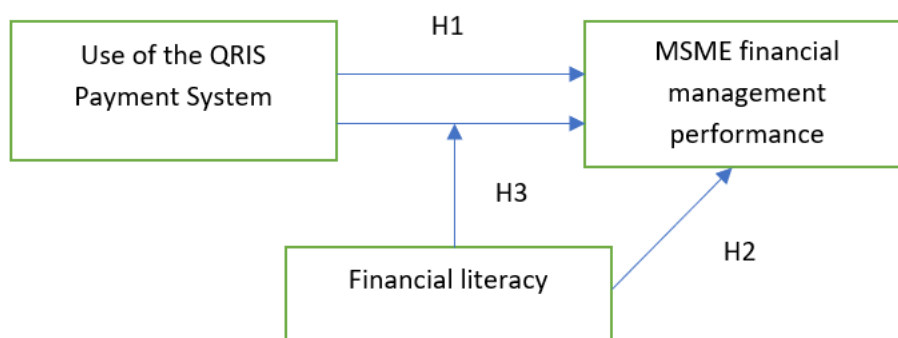


Figure 1

Research Model

The hypothesis in this research is: H1: It is suspected that the use of the QRIS payment system can have a positive effect on the financial management performance of MSMEs. H2: It is suspected that financial literacy can have a positive influence on the financial management performance of MSMEs. H3: It is suspected that financial literacy can moderate the relationship between the use of the QRIS payment system and the financial management performance of MSMEs.

**METHOD**

Study This carried out on MSME actors in the District Pandeglang, Banten Province. Population QRIS users in the District Pandeglang A total of 85 users and samples were used in the research This with use sample fed up as many as 85 QRIS users are MSMEs in the District Pandeglang. Collection technique information with method spread questionnaires, interviews, observations to 85 perpetrators business in the District Pandeglang and the type of research used in study This is studies case with method descriptive qualitative that describes and explains phenomenon or incident in accordance with actual conditions, The analysis tool used is SPSS ver.25. Definition operational from various variables studied is as following: **QRIS** is something standard unification from various type *QR Code* for system payments in Indonesia, enforced by ASPI and Bank Indonesia for purposes is For guard security, easy use and fast in the transaction process (Bank Indonesia, 2019c). In research This system QRIS payments included into the independent variable (X1). **Literacy Finance** is abilities and knowledge someone 's finances in manage or use some

money for increase level his life. Three draft economics is a must owned individual in take decision finance, namely: Understanding about flower compound, Comprehension about inflation, Understanding about certification risk (Lusardi & Mitchell, 2011). **Management Performance** MSME *finance,* namely performance achievements by the company in time certain ones can describe quality health company, quality company can be known has move with Good or No seen from performance the company he manages. Analysis ratio finance is tools that can be used For give description or explain about position or condition finance company (Sutrisno, 2013)

## RESULT AND DISCUSSION

*Use System QRIS payments have an impact on Improvement Development District MSME Business Income Pandeglang.*

Test result seen that variable free own influence to variable bound. More detailed results analysis from testing the can explained more details as following:

Based on results research conducted about variable Use System QRIS (X) payment against Enhancement District MSME Income Pandeglang state that mark tcount 5.413 > 1.989 ttable (ttable = 0.025:84= 1.989) and the value significant Use System QRIS Payment (X) 0,000 < 0.05. This matter can interpreted that Use System QRIS payments have an effect positive and significant to Enhancement District MSME Income Pandeglang. It proves that although system QRIS payments are something system new non - cash payments launched by Bank Indonesia (BI) in 2020, however own positive impact for ongoing development of District MSMEs Pandeglang.

The presence of QRIS is very supportive in terms of the transaction process carried out and provided Lots benefits, esp in matter enhancement income. This matter in line with study from (Sihaloho et al., 2020) which states that the existence of QRIS can increasing income daily basis for District MSME actors Pandeglang. Likewise with study from (Herlambang, 2021) which states that expectation income from use system Quick Response Indonesia Standard (QRIS) payments, have an effect positive and significant to development of District MSMEs Pandeglang. This matter prove that the use of QRIS brings success for MSMEs, as opinion from research (Hutagalung et al., 2021).

Internal constraints application system QRIS payments have an impact on the Increase District MSME Income Pandeglang. See that Use System QRIS payments have an impact positive for MSMEs, no close possibility there is something perceived obstacles in matter its implementation. Based on from statement District MSME respondents Pandeglang which uses QRIS, there is a number of Perceived obstacles, namely: There are still some who have n't understand How method using QRIS, fine from perpetrator business and their customers. Because during in research, researcher only found 30% of sub-district MSMEs Pandeglang who understands system Work channel payment This. Still not yet Many people use QRIS, so most customers more like transaction in a way cash. This matter based on from statement respondents during in study. Constrained with network, so hinder the transaction process. That matter make A little worries for perpetrator effort, because obscurity Do you have funds yet? transferred or not yet by the

customer. Slow process of disbursing funds in real time/ instant. Because some MSME actors general is reconciliation in a way direct. So that hinder the process of using funds for needs business they. Because funds can processed 1 day after transaction done. If in period date red or day holiday will happen delay in funds arriving day work There are costs charged QRIS usage to the merchant (merchant), so impact on income daily earned. That matter burdensome for business scale micro whose income Not yet stable, so QRIS is not something choice for development business they. See constraint on make part big District MSME actors Pandeglang feel exists constraint the. However constraint the seen No too impact on income business they in a way comprehensive. That matter based on from statement respondents under This:

Table 1

The impact of QRIS on Development Operating revenues

| is constraint the impact on income business You ? | | | | |
|---|---|---|---|---|
| Statement | Frequency | Percent | Valid Percent | Cumulative Percent |
| **VALID** YES | 7 | 8.2 | 8.2 | 8.2 |
| NOT TOO | 78 | 91.8 | 91.8 | 100 |
| TOTAL | 85 | 100 | | |

*Source: data processed by SPSS 25*

In the statement the of 85 respondents say only 7 MSMEs felt it constraint the impact on business they. And the rest as many as 78 MSMEs felt it No too impact on income business they in a way comprehensive. This matter prove that a number of the obstacles presented on No influence MSME interest in using QRIS as alternative transaction payment in place business they. This matter in line with statement from research (Setiawan & Mahyuni, 2020) which says that the obstacles experienced by MSMEs are looked at No too significant, so No influence his interest using QRIS.

*Literacy Finance impact on Improvement Development District MSME Business Income Pandeglang.*

Based on results research tested by the author, found that there is development income business can influenced by literacy finance in a way Partial. Table below. Literacy Finance Based on Business Income Research results in the table below showing exists trend trend positive literacy finance dimensions savings and debt in line with enhancement income business. Income high effort will push enhancement use product banking. Apart from improving knowledge about product banking That himself, the perpetrator effort will too know about cash flow from undertaking. That matter in a way No right away too influence knowledge finance general from perpetrator business. The more big income business, doer business will own more reserve funds big. If no used for development business main, the fund can utilized For get income addition, for one through use product investment. It's rampant investment bulging require perpetrator businesses that have interest for invest for look for information about investment so as not to become a victim of fraud. There is a search information for the investment selected precise and appropriate will increase

literacy finance dimensions investment in actors business. Income is the resulting inflow of assets sale goods and/ or service to in company. On research This income business be measured through average income per month in unit millions of rupiah. MSME actors who have income business more tall will tend own literacy more finances tall. People who have level income business more tall will tend own ability For plan and control his finances with Good. This matter because with the more the height income effort, will the more Lots a must asset managed by MSME actors. The more tall income someone, then that person will try look for information and understanding For use the money he has. More income tall show more opportunities big to somebody for more responsible answer related with availability of funds at his disposal. Research result This in line with results research by (Andry, 2015; A.N.Z., 2015; Namrud, 2021; Worthington, 2006) which states level income influential positive to literacy finance

Table 2

Impact Literacy finance to Development Operating revenues

| is literacy finance the impact on development income business You ? | | | | |
|---|---|---|---|---|
| Statement | Frequency | Percent | Valid Percent | Cumulative Percent |
| **VALID** YES | 14 | 16.4 | 16.4 | 16.4 |
| NOT TOO | 71 | 83.6 | 83.6 | 100 |
| TOTAL | 85 | 100 | | |

*Source: data processed by SPSS 25*

In the statement the of 85 respondents say only 14 MSME players felt this literacy finance the impact on business they. And the rest as many as 71 MSMEs felt it No too impact on income business they in a way comprehensive. This matter prove that a number of literacy financials presented on No influence MSME interest in learn literacy finance as knowledge finance in place business they. This matter No in line with statement from research by (Andrew & Linawati, 2014; Andry, 2015; A.N.Z., 2015; Namrud, 2021; Worthington, 2006) which states level income influential positive to literacy finance.

*Management Performance impact on Improvement Development District MSME Business Income Pandeglang.*

Implementation system management performance finance will give good benefits for MSME development. In activities MSME businesses need understand correlation between factors, problems, and solutions for increase efficiency management performance. Key factors from problem MSME development is lack of participation employees, the goal of which is not clear, evaluation is not fair, communication is not effectiveness and implementation evaluation that does not effective For increase management performance. Therefore that, role government area related parties, academics and related parties need role active in increase knowledge and understanding good owner nor MSME managers about procedure solution problem. Among them with active involving MSMEs to attend training or discuss problem for increase awareness they about management performance and learning How finish problems related, esp factors that are direct

influence management MSME performance, for ensure progress in development the business he runs.

Table 3

Impact of Management Performance finance to Development Operating revenues

| **What is Performance management finance the impact on development income business You ?** | | | | |
| --- | --- | --- | --- | --- |
| Statement | Frequency | Percent | Valid Percent | Cumulative Percent |
| **VALID** YES | 21 | 24.6 | 24.6 | 24.6 |
| NOT TOO | 64 | 75.4 | 75.4 | 100 |
| TOTAL | 85 | 100 | | |

*Source: data processed by SPSS 25*

In the statement the of 85 respondents say only 21 MSME players felt this performance management finance the impact on business they. And the rest as many as 64 MSMEs felt it No too impact on income business they in a way comprehensive. This matter prove that performance management financials presented on No influence MSME interest in apply performance management more finances good and as governance management in place business they. This matter No in line with statement from research Research results This in line with study owned by (Kostini & Dai, 2020) entitled Analysis of the Financial Performance of Micro, Small and Medium Enterprises (MSMEs) in Tasikmalaya City which states level performance management finance No influential to development income MSME businesses.

**CONCLUSION**

Based on results research and discussions that have been carried out done, author can interesting a number of conclusion including: Analysis results show that Use System QRIS payments have an effect positive and significant to Enhancement District MSME Income Pandeglang. This matter can be interpreted that Use System QRIS payments have an impact positive on Improvement District MSME Income Pandeglang. (mark tcount 5.413 > 1.989 ttable (ttable = 0.025:84= 1.989) and the value significant Use System QRIS Payment (X) 0.000 < 0.05.). Likewise with statement respondents said that the use of QRIS provides impact positive for development business they. Only 8.2% (7 respondents) felt No agree with statement the. Based on from statement District MSME respondents Pandeglang which uses QRIS, there is a number of Perceived obstacles, namely: There are still some who have n't understand How method using QRIS, Problematic with network, slow process of disbursing funds in real time/ instant, fees charged QRIS usage to the merchant (merchant), and finally No There is cost piece or discount like in the app OVO payments, Gopay, etc. However constraint the seen No too impact on income business they in a way comprehensive. This matter proven of the 85 respondents obtained, only 78 respondents said No too impact on income business they.

Possible advice researcher give related study This is as as follows: For MSMEs in the District Pandeglang Keep going understand and use system Quick Response Indonesia Standard (QRIS) payment due development from technology can helpful and impactful positive to business carried out so that income will increase Because exists alternative payment. For the Indonesia Standard and Bank Indonesia Quick Response systems, it is hoped that the system This more Keep going innovate and more guard system data security. And also for Indonesian banks to continue socialize system This variety area remote in Indonesia so that vision the will materialized For make Indonesia with system digital finance. On research Next, you can adding variables like variable satisfaction, attitude in use, motivation usage, and others so that expected results study the later can become donation thoughts and materials consideration so that you can increase use of QRIS.

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