Conference Paper

The Influence of Islamic Financial Literacy, Innovation and the Government on the Sustainability of MSMEs in Sukabumi City

Rizal Zaelani[1*], Hana Sujana[2], Muhammad Zaky[1]

[1]Accounting, Sekolah Tinggi Ilmu Ekonomi PGRI Sukabumi, 43142, Indonesia
[2]Management, Sekolah Tinggi Ilmu Ekonomi PGRI Sukabumi, 43142, Indonesia

ORCID ID
Rizal Zaelani: https://orcid.org/0000-0002-9772-3488

Abstract.
During the COVID-19 pandemic, small and medium enterprises were popular. The significant contribution of micro, small, and medium enterprises (MSMEs) to the community and the government does not match initial expectations. They can provide employment, income, and are a community socio-economic facility that significantly helps the national economy. The problem is that MSME actors are illiterate in Islamic financial literacy. Therefore, they have not been maximized in terms of financial literacy. Moreover, innovation and the role of the government have not been optimally utilized by MSMEs even though the government has issued regulations to help their sustainability. MSME actors in the city of Sukabumi who applied for Government Micro Business Assistance, as many as 80,000 people were the population of this research. Along with the problems above, this research was conducted to determine whether financial literacy, innovation, and the government affect the sustainability of small and medium enterprises in Sukabumi City. The research results indicate the influence of Islamic financial literacy, innovation, and the role of the government on the sustainability of small and medium enterprises in Sukabumi City. This signals that business actors should develop Islamic financial literacy, innovate and optimize the government's role to ensure the sustainability of SMEs in Sukabumi City.

Keywords: Islamic financial literacy; Innovation; Government Role; SME sustainability

1. Introduction

Micro, Small, and Medium Enterprises(MSMEs) undoubtedly have an important role in building the economy of a nation. MSMEs can make a real contribution to poverty alleviation efforts through job creation, also in the COVID-19 pandemic. However, in practice, according to OJK 2022, currently there are many problems faced by the MSME sector in advancing to class, such as problems in innovation; Most MSME players have not utilized digital technology, especially in marketing and market access. Even though this digital technology must be used appropriately, not only for promotion but can facilitate access to MSME business capital, only about 74% of MSMEs do not have

access to capital due to complicated procedures for submitting money to banks so the increase in production levels has decreased. Complex requirements restrict others, making access to capital difficult. As a result, many are looking for alternative financing to become entangled in loan sharks. In addition, MSMEs face problems in the aspect of HR whose quality and capability are still low so most MSME actors in marketing experience difficulties in terms of innovation. They are still lacking, also complicated by licensing, and still not able to manage financial reports. (1)

So that the current MSME actors in making business decisions are short-term, it can be seen the innovation that is not sustainable and the core activities of the business are not consistently carried out, which in the end, the sustainability of MSMEs tends to stagnate and does not have the right direction.(2), as well as problems related to MSMEs researched by (3) are also the lack of transparency and organized financial information because MSMEs are less concerned with recording every transaction.

The issue of innovation is also a crucial thing for MSME actors because they are not able to design brands, follow market trends, and make packaging that attracts consumers, apart from financial literacy and innovation problems, government policy issues are also a problem faced by MSME actors, where one of the policy regulations is Through Government Regulation Number 80 of 2019 concerning Trading through Electronic Systems, it is intended that this regulation be issued to regulate equal business opportunities between foreign and local business actors, as well as the balance between offline and online businesses. If we have previously discussed parties, who are required to comply with regulations regarding e-commerce? This can complicate and even hinder the development of trade carried out by MSMEs, which is growing at the moment(4).

For this reason, for MSMEs to continue to live, it takes a commitment from MSME actors to prepare sharia financial reports to facilitate the addition of business funds so that MSME activities continue to develop and prosper the MSME players and the surrounding community. The findings of research conducted by (5) confirm that financial literacy tremendously influences the performance of MSMEs. But another result (6) explains that Islamic financial literacy in knowledge and financial attitudes does not influence business development. Other findings, namely by (4), also show that financial literacy does not affect the development of SMEs.

Innovating is important in the sustainability of MSMEs. Where the findings of (4)(7) and (8) emphasize that the innovation factor is needed in the development of MSMEs, but other findings that have been carried out by (9) prove that innovation in the process has no impact on the performance of MSMEs.

In addition to sharia financial-literacy and innovation to improve the sustainability of SMEs, the role of the government needs to be optimized by MSME actors, as research findings conducted by (10)(11) (4) and (12) prove that there is a tremendous impact between the role of government in developing SMEs. However, other findings examined by (12) confirm that the part of the government has no impact on the development of MSMEs, especially in improving quality human resources, which is carried out through education and training activities. So the role of the government must be optimized by MSME actors so that MSMEs continue to develop and survive through government programs, namely the business partnership development program between large and small entrepreneurs who are mutually beneficial and programs to improve the quality of MSME human resources.

The focus of this research is 1: sharia-based financial literacy in terms of financial knowledge; financial behavior and attitudes; innovation; and the role of the government is very important in the sustainability of MSMEs in Sukabumi City. The city of Sukabumi was chosen as the research location because the people are religious and the majority are Muslims. Sukabumi City is also a transit city and tourism destination in West Java. It generates a large enough PAD to support it as a tourist destination, and the sustainability of MSMEs can run well. (2). There are still inconsistencies in research results regarding the impact of financial literacy; innovation; and the government's contribution to the development of MSMEs; This motivates researchers to review using different settings.

This research focuses on the sustainability of MSMEs, where the sustainability of MSMEs is the situation of business conditions carried out to meet the needs of the business industry by maintaining, developing, and protecting the resources owned by entrepreneurs. (13). Indicators of MSME Sustainability in terms of measured by indicators (14): a carefully prepared business plan; updating the business plan regularly; regular analysis of competitors and ease of entering the new business and ability to calculate or calculate risk.

For the sake of the sustainability of MSMEs, MSME actors are required to have sharia-based financial literacy skills, namely where a person can apply his knowledge, skills, and financial attitudes to manage financial resources according to Islamic teachings. (15).

In this research, Islamic financial literacy focuses on three things, namely (6):

1. The ability of sharia-based financial literacy in terms of financial knowledge, namely one's mastery of various things about the financial world as measured by indicators of general knowledge of personal finance, knowledge of savings, knowledge of loans, knowledge of insurance and knowledge of investment,

2. Sharia-based financial literacy capabilities in terms of financial behavior, namely behavior is a person's ability to plan, budget, organize, seek and save daily finances, as measured by indicators of consumption, cash flow management, saving and investing,

3. Sharia-based financial literacy skills in terms of financial attitude, namely the state of mind in assessing finances which can be measured by indicators of Obsession, Power, Effort, Inadequacy, Retention, and Security.

Business continuity in MSMEs must also innovate so that the results are competitive(16). Innovation is the ability possessed to improve people's lives to be more useful by providing creative solutions to the problems and opportunities they face (17). So in this case, MSME actors must innovate in terms of managing products, markets, employees, and customers so that MSMEs have a goal to move forward and can read the opportunities that exist in continuous innovation while the indicators are Product Line extension, Me-too product, and New Product. to the world. Product (4).

Then the role of the government must also be maximized by MSME actors in the sustainability of MSMEs. The role of the government itself is an action taken by the agency/institution in serving the community with the aim that the level of community welfare can be further increased.(18). Where indicators of the government's role, in this case, can be measured by: government policies; government implementation; and funds from the government.(4)

The purpose of this research is to determine the extent of the impact of Islamic financial literacy in terms of financial_knowledge; financial_behavior; financial_attitude; innovation; and the role of the government in the sustainability of MSMEs.

2. Method

Researchers use associative causality analysis to determine the effect of Islamic financial literacy in terms of financial knowledge, financial behavior, financial attitude, Innovation, and the role of the Government on the sustainability of MSMEs in Sukabumi City. The population of this research is the MSME actors who apply for Government Micro Business Assistance in the city of Sukabumi, as many as 80,000 people. Because this population, according to the researcher, is too large and the situation is still a Covid-19 pandemic, the researcher draws a research sample with the Slovin formula with a 90% truth threshold so that the number of pieces is as follows:

$$n = \frac{N}{1 + N\,(e)^2} = \frac{80.000}{1 + 80.000(0.1)^2} = \frac{80.000}{801} = 100 \; responden$$

The sampling technique used was the Random Sampling Technique, and the primary data source from representatives of MSME actors was collected through a questionnaire. The measurement scale used was the Likert scale which produced interval data to measure variable indicators. Before the data analysis, the researcher first tested the data quality and prerequisite test, and to find out the influence between the variables, the researcher used multivariate regression analysis.

Conceptual Research
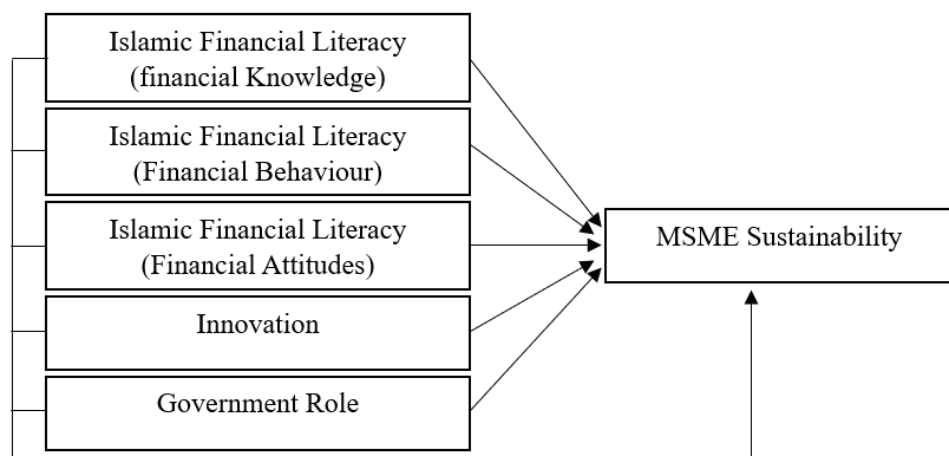
Figure 1: Conceptual Research.

Hypothesis:

H1: Financial knowledge influences the sustainability of MSMEs

H2: Financial Behavior influences the sustainability of MSMEs

H3: Financial Attitudes influence the sustainability of MSMEs

H4: Innovation influences the sustainability of MSMEs

H5: The roleeof the government influences the sustainability of MSMEs

H6: Islamic Financial LiteracyeFinancial Knowledge, FinancialeBehavior, Financial attitude, Innovation, and the part of the Government have a simultaneous influence on the sustainability of MSMEs

3. Result and Discussion

3.1. Presenting the Results

Respondent Description

Respondents in this research were all MSMEs in Sukabumi City. In this research, 100 respondents were taken based on gender, age, last education, and type of business (MSMEs). The response characteristics are as follows:

TABLE 1: Gender of Respondents.

Gender	Frequency	Percentage
Man	41	41%
Woman	59	59%
Amount	100	100%

Source: Processed primary questionnaire data (2022)

Table 1 above shows that the male gender is 41 people or 41%, and the female gender is 59 people or 59%. So the respondents based on the dominant gender are female.

TABLE 2: Age of Respondents.

Age	Frequency	Percentage
< 30 years old	20	20%
30-40 years old	43	63%
41-50 years old	30	30%
> 50 years old	7	7%
Amount	100	100%

Source: Processed primary questionnaire data (2022)

Table 1 above shows that the age <30 years are 20 people (20%), the 30-40 year period are 43 people (43%), age 41-50 are 30 people (30%), and age >50 years are seven people (7%). So the respondents based on the dominant age are 30-40 years.

TABLE 3: Respondent's Last Education.

Education	Frequency	Percentage
Primarysschool	0	0%
Junior highsschool	8	8%
Senior HighsSchool	55	55%
Diploma	7	7%
Bachelor	30	30%
Amount	100	100%

Source: Processed primary questionnaire data (2022)

Based on table 3 above shows that the education level of respondents at the elementary school level is 0 or 0%, at the junior high school level it is 8 or 8%, at the high school level it is 63 people or 63%, at the Diploma level it is seven people. Or 7% and Bachelors amounted to 30 people or 30%. So the respondent's last education is the dominant high school background.

KnE Social Sciences

TABLE 4: Types of Business (MSMEs) Respondents.

Types of Business	Frequency	Percentage
Restaurant	12	12%
Handycrafts	5	5%
Food and Drink	27	27%
Repair Service	13	13%
Retail Traders	17	17%
Seamstress	8	8%
Printing	7	7%
Salon	11	11%
Amount	100	100%

Source: Processed primary questionnaire data (2022)

Based on table 4. that the type of restaurant business is 12 people (12%), the type of handicraft business is five people (5%), and the kind of food and beverage business is 27 people (27%). The type of workshop service business is 13 people (13 %), the type of retail business regarding the company as many as 17 people (17%), the type of sewing business as many as eight people (8%), the type of printing business as many as seven people or seven people. (7%) and the type of salon business with as many as 11 people (11%).

3.2. Create a Discussion

Data Quality Analysis Test Results

Data Validity Test Results

TABLE 5: Financial Knowledge Validity Test Results.

No. Item	R Calculate	R Critical
FK1	0.738	0.300
FK2	0.690	0.300
FK3	0.734	0.300
FK4	0.739	0.300
FK5	0.775	0.300

Source: SPSS Output Results, 2022

The resultssof the validity test above stated that the data was valid because thessix research variables or all questions had an rsvalue greater than the critical rsvalue of 0.300.

Data Reliability Test Results

TABLE 6: Financial Behavior Validity Test Results.

No. Item	R Calculate	R Critical
FB1	0.819	0.300
FB2	0.836	0.300
FB3	0.840	0.300
FB4	0.882	0.300

Source: SPSS Output Results, 2022

TABLE 7: Financial Attitude Validity Test Results.

No. Item	R Calculate	R Critical
FA1	0.732	0.300
FA2	0.700	0.300
FA3	0.696	0.300
FA4	0.689	0.300
FA5	0.675	0.300
FA6	0.667	0.300

Source: SPSS Output Results, 2022

TABLE 8: Data Validity Test Results for Innovation Variables.

No. Item	R Calculate	R Critical
Inov1	0.834	0.300
Inov2	0.865	0.300
Inov3	0.790	0.300

Source: SPSS Output Results, 2022

TABLE 9: Results of Data Validity Test for Government Role Variables.

No. Item	R Calculate	R Critical
Govern1	0.760	0.300
Govern2	0.838	0.300
Govern3	0.793	0.300

Source: SPSS Output Results, 2022

TABLE 10: Data Validity Test Results for SMEs Sustainability Variables.

No. Item	R Calculate	R Critical
MSME1	0.724	0.300
MSME2	0.794	0.300
MSME3	0.771	0.300
MSME4	0.731	0.300
MSME5	0.651	0.300

Source: SPSSsOutput Results, 2022

TABLE 11: Data ReliabilitysTest Results.

Variable	Nilai Cronbach's Alpha
Financial Knowledge	0.787
Financial Behaviour	0.865
Financial Attitudes	0.778
Inovation	0.775
Government Role	0.712
SMEs Sustainability	0.788

Source: SPSS Output Results, 2022

The Reliability Test results for the six variables were declared reliable because the values of Cronbach's omission was greatersthan0.60, so all respondents' answers to all variables were consistent.

Prerequisite Test Results

TABLE 12: Normality Test Results.

One-SamplesKolmogorov-Smirnov Test		
		Unstandardized Residual
N		100
Normal Parameters^{a,b}	Mean	.0000000
	Std. Deviation	1.07049827
Most Extreme Differences	Absolute	.087
	Positive	.065
	Negative	-.087
Test Statistic		.087
Asymp. Sig. (2-tailed)		.058^{c}
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Source: SPSS Output Results, 2022

Normality test results are normally distributed because the Asymp Sig valuesof 0.058 is greatersthan 0.05.

Linearity TestsResults

From the resultssof the linearity test, each variable, namely Financial Knowledge, Financial Behavior, Financial Attitudes, Innovation, and the Role of the Government, has a linear relationship with the sustainability of MSMEs because the linearity value is 0.000 <0.05.

TABLE 13: Financial Knowledge Linearity Test Results on MSME Sustainability.

ANOVA Table			Sum of Squares	df	Mean Square	F	Sig.
MSME sustainability * Financial Knowledge	Between Groups	(Combined)	265.937	9	29.549	12.775	.000
		Linearity	182.657	1	182.657	78.969	.000
		Deviation from Linearity	83.280	8	10.410	4.501	.000
	Within Groups		208.173	90	2.313		
	Total		474.110	99			

Source: SPSS Output Results, 2022

TABLE 14: Financial Behavior Linearity Test Results on MSME Sustainability.

ANOVA Table			Sum of Squares	df	Mean Square	F	Sig.
MSME sustainability * Financial Behaviour	Between Groups	(Combined)	239.401	8	29.925	11.602	.000
		Linearity	206.482	1	206.482	80.056	.000
		Deviation from Linearity	32.919	7	4.703	1.823	.092
	Within Groups		234.709	91	2.579		
	Total		474.110	99			

Source: SPSS Output Results, 2022

TABLE 15: Financial Attitudes Linearity Test Results on MSME Sustainability.

ANOVA Table			Sum of Squares	df	Mean Square	F	Sig.
MSME sustainability * Financial Attitudes	Between Groups	(Combined)	335.001	9	37.222	24.082	.000
		Linearity	308.329	1	308.329	199.482	.000
		Deviation from Linearity	26.672	8	3.334	2.157	.038
	Within Groups		139.109	90	1.546		
	Total		474.110	99			

Source: SPSS Output Results, 2022

TABLE 16: Linearity Test Results of Innovation on MSME Sustainability.

ANOVA Table							
			Sum of Squares	df	Mean Square	F	Sig.
MSME sustainability * Inovasi	Between Groups	(Combined)	242.536	6	40.423	16.234	.000
		Linearity	207.693	1	207.693	83.410	.000
		Deviation from Linearity	34.843	5	6.969	2.799	.021
	Within Groups		231.574	93	2.490		
	Total		474.110	99			

Source: SPSS Output Results, 2022

TABLE 17: Linearity Test Results of the Government's Role on the MSME Sustainability.

ANOVA Table							
			Sum of Squares	df	Mean Square	F	Sig.
MSME sustainability * Government Role	Between Groups	(Combined)	262.073	6	43.679	19.158	.000
		Linearity	254.185	1	254.185	111.487	.000
		Deviation from Linearity	7.888	5	1.578	.692	.631
	Within Groups		212.037	93	2.280		
	Total		474.110	99			

Source: sSPSS OutputsResults, 2022

Thestable above shows that there is no heteroscedasticity because all research variables have sig values greater than 0.05.

The tablesabove shows that there is no multicollinearity because each research variable has all Tolerancesvalues greates than 0.10 and allsVIF values lesssthan 10.

Data Analysis Results

From thestable above, the resultssof the Coefficientsof Determination test obtained thesvalue of Adjusted R Square = 0.748 / (74.8%), meaning that Financial Knowledge, Financial Behavior, Financial Attitudes, sInnovation, and thesRole of thesGovernment have an influence of 74.8% on the Sustainability of MSMEs and the remaining 33.8% is variable. Others are not investigated.

Fromsthe results of the multiplesregression analysis, the equation can be formulated as follows:

TABLE 18: Heteroscedasticity Test Results.

	Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.979	.831		2.382	.019
	Financial Knowledge	4.273E-5	.040	.000	.001	.999
	Financial Behaviour	-.002	.045	-.005	-.040	.968
	Financial Attitudes	.042	.050	.157	.845	.401
	Inovasi	-.042	.065	-.088	-.639	.524
	Government Role	-.128	.068	-.275	-1.882	.063

a. DependentsVariable: RES2

Source: sSPSS Output Results, 2022

TABLE 19: Multicollinearity Test Results.

	Model	Collinearity Statistics	
		Tolerance	VIF
1	Financial Knowledge	.613	1.632
	Financial Behaviour	.543	1.843
	Financial Attitudes	.293	3.417
	Inovasi	.532	1.879
	Government Role	.471	2.123

a. DependentsVariable: MSME sustainability

Source: sSPSS OutputsResults, 2022

TABLE 20: Coefficient ofsDetermination TestsResults.

Model	R	RSquare	AdjustedsR Square	Std.Error of the Estimate
1	.872[a]	.761	.748	1.09860

a. Predictors: (Constant), Government Role, Financial Knowledge, Inovasi, Financial Behaviour, Financial Attitudes

Source: sSPSS OutputsResults, 2022

Y (MSME) =0.911+ 0.151(FK)+0.151(FB)+0.247(FA)+0.270(Inov)+0.405(Govern)

Explanation :

Table 21: MultiplesLinear RegressionsTest Results.

Coefficients[a]					
Model	Unstandardzed Coefficents		Standardized Coefficiients	t	Sig.
	B	Std.Error	Beta		
1 (Constants)	.911	1.296		.703	.484
Financial Knowledge	.151	.063	.154	2.393	.019
Financial Behaviour	.151	.070	.148	2.166	.033
Financial Attitudes	.247	.078	.297	3.188	.002
Inovasi	.270	.102	.184	2.654	.009
Government Role	.405	.106	.281	3.823	.000
a. DependentsVariable: MSME sustainability					

Source: sSPSS OutputsResults, 2022

1. Constantsvalue =0.911; if there are no numbers onsFinancial Knowledge, Financial Behavior, Financial Attitudes, Innovation, and Government Roles or zero, then the MSME sustainability will remain at 0.911.

2. Financial Knowledge regression coefficient is 0.151. This means that if the level of Financial Knowledge increases by 1 point, the sustainability of MSMEs will increase by 0.151.

3. The value of the Financial Behavior regression coefficient is 0.151. This means that if the Financial Behavior level increases by 1 point, the MSME sustainability will increase by 0.151.

4. Financial Attitudes regression coefficient is 0.247. This means that if the Financial Attitudes level increasessby 1 point, the MSME Sustainability will increasesby 0.247.

5. Thescoefficient of innovation regression is 0.270. This means that if the level of innovation increases by 1 point, the sustainability of MSMEs wills increase by 0.270.

6. The regression coefficients of the Government's role is 0.405. This means that if the level of the Government's Role increases by 1 point, the sustainability of MSMEs will increase by 0.405.

The explanation:

1. The resultssof the t-test for Financial Knowledge are 2,393 >t table 1,986, with assignificant number ofs0.019<0.05. So this hypothesis is accepted, where Financial Knowledge has a considerable influence on thessustainability of MSMEs.

TABLE 22: Partial Hypothesis Test Results.

Coefficients[a]						
Model		Unstandardizd Coeffcients		Standardzed Coeficients	t	Sig.
		B	Std.Error	Beta		
1	(Constant)	.911	1.296		.703	.484
	Financial Knowledge	.151	.063	.154	2.393	.019
	Financial Behaviour	.151	.070	.148	2.166	.033
	Financial Attitudes	.247	.078	.297	3.188	.002
	Inovasi	.270	.102	.184	2.654	.009
	Government Role	.405	.106	.281	3.823	.000
a. DependentsVariable: MSME sustainability						

Source: sSPSS Output Results, 2022

2. The result ofsthe t-test for Financial Behavior is 2.166 >t table 1.986, with assignificant number of 0.033 <0.05. So this hypothesis is accepted, where Financial Behaviorshas a considerable influenceson the sustainabilitysof MSMEs.

3. Thesresult of the t-test for Financial Attitudes is 3.188 >t table 1.986, with assignificant number of 0.002<0.05. So this hypothesis is accepted, where Financial Attitudes considerably influence the sustainabilitysof MSMEs.

4. The result of the t-test for Innovation is 2.654 >t table 1.986, with assignificant number of 0.009 <0.05. So this hypothesis issaccepted, where Innovation has a considerable influence on the sustainabilitysof MSMEs.

5. The result ofsthe t-test for the role of the Government is 3.823 >t-table 1.986, with a significants number of 0.000<0.05. So this hypothesis is accepted, where the part of the Government has a considerable influence on the sustainabilitysof MSMEs.

TABLE 23: Simultaneous HypothesissTest Results.

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	360.659	5	72.132	59.765	.000[b]
	Residual	113.451	94	1.207		
	Total	474.110	99			
a. DependentsVariable: MSME sustainability						

b. Predictors: s (Constant), Government Role, Inovasi, FinancialsKnowledge, Financial Behaviour, FinancialsAttitudes

Source: sSPSS Output Results, 2022

Based on the results of the simultaneous test obtained f count of 59.765 > F table 2.31 with a significance value of 0.000 <0.05. then this hypothesis is accepted. Where Financial Knowledge, Financial Behavior, Financial Attitudes, Innovation, and the Role of the Government simultaneously have a significant effect on the sustainability of MSMEs.

The results of this research are different from the research conducted by Yolanda Iqnatia (2021), which partially is that financial literacy variables do not affect the development of MSMEs, while in this study, financial literacy both in terms of Financial Knowledge, Financial Behavior, and Financial Attitudes have a significant effect on the sustainability of MSMEs. , but partially the variables of Innovation and government influence have similarities where the results impact the development of MSMEs.

And simultaneously, this research is in line with Yolanda Iqnatia's (2021) research, where the results show that the three variables have an influence. This research has a novelty where the research uses Islamic financial literacy, and each indicator is calculated partially, namely Financial Knowledge, Financial Behavior, and financial attitudes. In addition, this research also discusses the sustainability of MSMEs, not the development of MSMEs.

4. Conclusion

Financial Knowledge, Financial Behavior, Financial Attitudes, Innovation, and the Role of the Government both partially and simultaneously have a tremendous influence on the sustainability of MSMEs. To maintain the sustainability of MSMEs blessedly, MSME actors in the city of Sukabumi must be able to understand Islamic financial literacy both in terms of financial knowledge, financial behavior, financial attitudes, and developing Innovation and optimizing the role of the Government so that the sustainability of MSMEs can survive in terms of business plans, renewal of business plans. Regular analyzing competitors, easy to enter a new business and calculate the risks.

Acknowledgements

References

[1] Republica. OJK reveals three problems MSMEs can't advance to class. Republica [Internet]. 2022 May 25. Available from: https://www.republika.co.id/berita/rcewou380/ojk-ungkap-tiga-masalah-umkm-belum-bisa-naik-kelas

[2] Dewa Ayu Rumini AMM dan ANA. Peran Literasi Keuangan Sebagai Prediktor Kinerja dan Keberlanjutan UMKM. Akademika. 2020;18:58–65.

[3] Budyastuti T. Pengaruh financial technology dan literasi keuangan terhadap keberlangsungan usaha. Journal of Online Insa Akuntan. 2021;6:167–178.

[4] Iqnatia Y, Nurmatias DCP. Pengaruh literasi keuangan, inovasi, dan peran pemerintah terhadap pengembangan usaha kecil dan menengah. e-Jurnal Apresiasi Ekon. 2021;9:213–228.

[5] Ariwibawa. Pengaruh literasi keuangan terhadap kinerja dan keberlangsungan umkm di jawa tengah. J Siasat Bisnis. 2016;20:1–13.

[6] Djuwita D, Yusuf AA. Tingkat literasi keuangan syariah di kalangan UMKM dan dampaknya terhadap perkembangan usaha. Al-Amwal J Ekon dan Perbank Syari'ah. 2018;10:105.

[7] Setyawati A, Tinggi S, Ekonomi I, Malang I. Keunggulan kompetitif dan inovasi (Studi pada UMKM Sektor Industri Makanan dan Minuman di Bandung Raya). Akademika. 2015;13:41–44.

[8] Gatot P. Kreativitas dan inovasi terhadap keberlangsungan UMKM di masa pandemi. Pap Knowl Towar a Media Hist Doc. 2021;15:200.

[9] Susdiani L. Analisis pengaruh inovasi terhadap kinerja UMKM pada industri kreatif di kota padang. Procur J Ilm Manaj. 2020;8:450–465.

[10] Obaji NO. The role of government policy in entrepreneurship development. Science Journal of Business and Management. 2014;2:109.

[11] Putra TG. Peran pemerintah daerah dan partisipasi pelaku usaha dalam pengembangan UMKM manik-manik kaca di kabupaten jombang. J Kebijak dan Manaj Publik. 2015;3:1–10.

[12] Desmaryani S. The role of regional government in growing small and medium enterprises' performance towards creative industry in Jambi province. Jurnal Bina Praja. 2017;9:159–169.

[13] Fitri, Jamaludin A, Rostini R. Pengaruh financial literacy kontribusi pemerintah serta financial resources terhadap keberlangsungan usaha pada UMKM di pasar senen purwakarta. Jurnal Ekonomi dan Bisnis. 2022;9.

KnE Social Sciences

[14] Widayanti R, Damayanti R, Marwanti F. Pengaruh financial literacy terhadap keberlangsungan usaha (business sustainability) pada umkm desa jatisari. Jurnal Ilmu Manajemen dan Bisnis. 2017;18:153.

[15] Akbar M, Misbahuddin AW. Pengaruh literasi keuangan syariah dan perilaku kewirausahaan muslim terhadap kinerja usaha kecil (studi pada usaha kuliner di kota makassar). Asy-Syarikah. 2021;3:25–39.

[16] Rosmadi MLN. Inovasi dan kreativitas pelaku usaha UMKM di era Covid-19. J IKRA-ITH Ekon. 2021;4:87–94.

[17] Gadiza Krisdanti R. Analisis faktor-faktor yang mempengaruhi kinerja UKM pada sektor industri pengolahan makanan di kota Semarang. Jurnal Ilmu Administrasi Bisnis. 2016;5:60–71.

[18] I Gusti Ayu Made Agung Mas Andriani Pratiwi, I Made Mahadi Dwipradnyana IGNDD. Keberlangsungan umkm pada masa pandemi covid-19: perspektif strategi pemasaran dan peran pemerintah. Maj Ilm Untab. 2022;19:140–145.