


The Influence Of Accounting Information System Implementation, E-Commerce, Financial Literacy, And Access To Capital On MSME Performance

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Article Info	ABSTRACT
<p>Keywords: Accounting Information System; <i>E-Commerce</i>; Financial Literacy; Access to Capital; MSME Performance.</p>	<p>Micro, Small and Medium Enterprises (MSMEs) are one of the driving wheels of the economy in Indonesia, so improving the performance of MSMEs must continue to ensure business sustainability. MSME performance can be used as one of the benchmarks for achieving company goals. This study aims to obtain empirical evidence of the influence of the application of accounting information systems, <i>e-commerce</i>, financial literacy and access to capital on the performance of MSMEs in Badung Regency. The sampling method used <i>purposive sampling</i> with a sample size of 100 MSMEs. Data collection was carried out by distributing questionnaires. The data collected was then analyzed using multiple linear regression analysis techniques. The results showed that the application of accounting information systems, <i>e-commerce</i>, financial literacy and access to capital had a positive and significant influence on the performance of MSMEs. The coefficient of determination is 0.914 which indicates that the ability of the independent variables to predict the dependent variable is 91.4%. 8.6% is influenced by other factors not examined in this research.</p>
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INTRODUCTION

Economic development in Indonesia based on the people's economy can be seen in the Micro, Small and Medium Enterprises (MSMEs) sector. According to information provided by the Ministry of Cooperatives and Small and Medium Enterprises (KemenkopUKM) in March 2021, there were 64.2 million MSMEs, accounting for 61.07 percent of the Gross Domestic Product (GDP) or equivalent to 8,573.89 trillion rupiahs. Additionally, these MSMEs were responsible for employing 97 percent of the total workforce at the time (DJKN Article, 2022). According to (Mahardika, 2020), MSMEs play a role in supporting economic growth, especially in providing employment, developing regional economic activities, creating new markets and as a source of innovation.

Badung Regency is one of the regencies in Bali Province that is famous for its tourism sector. The success of MSMEs contributes to local revenues through taxes, as well as

improving the welfare of the community which can trigger increased consumption and investment. This has the potential to drive the growth of Gross Regional Domestic Product (GRDP). Badung Regency in 2022 nominally, has a GRDP value of 55.290 trillion rupiah and is able to contribute 22.46 percent of the total GRDP formed in Bali Province and is the district with the largest regional own-source revenue (PAD) in Bali Province (BPS, 2023). Based on the Bali Province MSME Demonstration Data in December 2022, the number of MSMEs in Badung Regency reached 21,699 business units. This number has decreased compared to 2021, which reached 40,989 business units, indicating a decline in MSME performance.

Based on the final draft of the strategic plan of the Badung Regency Cooperative, SME and Trade Office for 2021-2026, it contains an explanation of the problems experienced by MSMEs, namely 1) the level of digitization of the MSME sector is still low, 2) the capital owned is limited, 3) most MSMEs do not have sufficient knowledge regarding aspects of business legality and licensing, 4) lack of efficiency and channels for distribution of goods, 5) bookkeeping is still manual so that MSME actors find it difficult to calculate turnover or profit and monitor business conditions. Performance is a description of the company's ability to manage and allocate its resources optimally for company goals (Kusumadewi, 2017). MSME performance can be used as a benchmark in achieving company goals. To improve the performance and competitiveness of MSMEs, companies must have a competitive advantage that can be achieved by maximizing their internal resources.

"This is in line with the Resource Based View Theory, which argues that internal resources are more important for companies in maintaining competitive advantage as a strength in order to survive in the business world. When a company wants to achieve a competitive advantage, it must acquire and organize resources and capabilities that are valuable, rare, inimitable and cannot be replaced by competitors. A company's success hinges on its ability to leverage its resources and capabilities to generate economic gains. In this study, which includes company resources that can be a solution to the problems experienced by MSME actors in Badung Regency, namely the application of accounting information systems, e-commerce, financial literacy, and access to capital.

The Technology Acceptance Model (TAM) explains and estimates the reasons for using a system or information technology based on two factors, namely the perspective of perceived usefulness and the perspective of perceived ease of use. A system or information technology will be accepted if individuals believe that the system or technology can provide benefits and convenience in the work or activities carried out. This is closely related to the role of the application of accounting information systems and e-commerce in improving business performance, which is of course supported by the understanding and ability of individuals to use the system or information technology.

According to Turner, Weickgenannt, & Copeland (2017) Accounting Information Systems (AIS) encompass processes, protocols, and technologies that gather financial information from business operations, record data accurately, categorize and condense data, and present summarized information to both internal and external stakeholders. AIS is an important resource for businesses because it has the ability to facilitate influenceive

decision-making, planning, and control of organizational activities (Ibrahim *et al.*, 2020). The results of research by (Marendra *et al.*, 2022), (Saputri & Shiyammurti, 2022) state that accounting information systems have a positive and significant influence on the performance of MSMEs. However, in contrast to the results of research by (Holisoh & Putra, 2022), (Silvia *et al.*, 2022) which state that accounting information systems have a negative influence on the performance of MSMEs.

The use of *e-commerce* is indispensable in today's digital era as a *channel* for the distribution of goods and expanding market reach. MSMEs that do not follow the development of information technology tend to be difficult to develop. Especially in Badung Regency, the local government is very aggressive in creating work programs aimed at improving the performance of MSMEs related to business digitalization through the use of e-commerce. One of the programs that has been implemented is "Go Digital, Business Digitalization Towards Badung MSMEs Going Upmarket" which collaborates with PT GoTo (Gojek Tokopedia). Through this collaboration, it is hoped that it can provide opportunities for MSMEs to increase sales turnover with assistance in the form of product promotion pages, price promotion programs and discounted shipping costs . Research conducted by (Dewi & Damayanthi, 2023), (Sukmantari & Julianto, 2022) states that the use of e-commerce has a positive and significant influence on the performance of MSMEs. However, in contrast to the results of research by (Silvia *et al.*, 2022), it state that e-commerce has a negative influence on the performance of MSMEs.

Financial literacy is one of the important things in improving the performance of MSMEs. Low levels of financial literacy can prevent businesses from adequately assessing and understanding different financing options, as well as complex loan application procedures (Geradi *et al.*, 2021). The Badung Regency Regional Financial Access Acceleration Team (TPAKD) created a program, namely Badung Muda Melek Investasi, which targets the younger generation with the aim of increasing financial literacy related to investment products and is expected to educate the public and minimize the rampant cases of fraud such as fraudulent investments, or illegal online loans. Therefore, of course, a good understanding of financial literacy will help improve the quality of MSME performance, this is in line with research conducted by (Kusuma *et al.*, 2021), (Septiani & Wuryani, 2020) which states that financial literacy has a positive influence on MSME performance. However, in contrast to the results of research by (Fitria *et al.*, 2021) and (Prasetyo & Farida, 2022) which state that financial literacy has no significant influence on the performance of MSMEs.

Another factor that can affect MSME performance is access to capital. The Badung Regency Regional Government facilitates MSMEs so that they can easily access capital through People's Business Credit (KUR) and BUMDes in each village to provide low-interest loans. Based on the results of research by (Ladya *et al.*, 2023), (Wismanjaya & Werastuti, 2022) states that access to capital has a positive influence on the performance of MSMEs. However, in contrast to the results of research by (Wahyuni, 2020), it states that access to capital has no influence on business performance.

According to research conducted by (Indahsari *et al.*, 2023), (Trabulsi, 2018), (Kareem *et al.*, 2018), (Olamide & Adeyemi, 2016) proves that the application of accounting

information systems has a positive and significant impact on the performance of MSMEs . By implementing AIS in data processing, MSMEs can have more reliable information so that it helps in making the right decisions in managing their business and increasing profits (Farina & Opti, 2023). This is in line with the Resource Based View Theory which states that a company's resources are capital for a company to achieve competitive advantage. Technology of Acceptance (TAM) explains that the factor that encourages MSME actors to use AIS is because this information system is considered to facilitate the work of business actors and increase productivity. Based on the framework, theory, and several research results from previous researchers, the following research hypothesis is formulated:"

H1 : The implementation of accounting information systems has a positive influence on the performance of MSMEs

"According to research conducted by (Sedighi & Sirang, 2018), (Fonseka et al., 2021), (Purnata & Suardikha, 2019) stated that the use of e-commerce has a positive and significant influence on the performance of MSMEs. In addition, according to research by (Mayasari et al., 2023) stated that the use of e-commerce as a promotional and marketing medium has a positive influence on the performance of MSMEs. Resource Based View Theory highlights the importance of unique resources and capabilities as a source of competitive advantage, these resources can be in the form of e-commerce utilization. Technology of Acceptance (TAM) explains that businesses adopt e-commerce because this technology is considered easy to use and is believed to improve business performance. Based on the framework, theory, and some previous research results, the following research hypothesis is formulated:"

H2 : E-commerce utilization has a positive influence on the performance of MSMEs

"According to research conducted by (Buchdadi & Sholeha, 2020), (Nenta et al., 2023), (Chepngetich, 2016), (Ulianti & Purbadharmaja, 2023) stated that financial literacy has a positive and significant influence on the performance of MSMEs. By having good financial literacy, MSMEs are able to make the right management and financial decisions to improve performance and innovation. (Wahyono & Hutahayan, 2021). Based on the Resource Based View Theory, financial literacy can be considered as part of human capital that has the potential to provide a competitive advantage for companies. Based on the framework, theory, and some research results from previous researchers, the following research hypothesis is formulated:"

H3 : Understanding financial literacy has a positive influence on the performance of MSMEs

"According to the results of research conducted by (Suardana & Musmini, 2020), (Nenta et al., 2023), (Adomako et al., 2016) stated that access to capital has a positive and significant influence on the performance of MSMEs. Research by (Constantia Fanggidae et al., 2023) states that access to capital for SMEs is positively and significantly related to business growth which is certainly related to business performance. Based on The resource Based View Theory, it states that a company will perform well when all the resources needed are available to the company, including the availability of financial resources in the form of capital. Based on the framework, theory, and some research results from previous researchers, the following research hypothesis is formulated:

H₄ : Ease of access to capital has a positive influence on the performance of MSMEs

METHODS

This study uses quantitative research methods with an associative approach, which aims to describe and test the hypothesis of the relationship between two or more variables, namely between the influence of accounting information system variables, *e-commerce*, financial literacy and access to capital on MSME performance. The object of this research is the performance of MSMEs in Badung Regency which is influenced by the application of accounting information systems, *e-commerce*, financial literacy and access to capital. The dependent variable in this study is the performance of MSMEs (Y), while the independent variables consist of accounting information systems (X_1), *e-commerce* (X_2), financial literacy (X_3), and access to capital (X_4).

MSME performance is the result of work achieved by an organization or company that adapts to the role or task of the business objective. (Pramestiningrum & Iramani, 2020). The indicators used to measure MSME performance variables sourced from Minuzu (2010) are sales growth, capital growth, labor growth market growth, and profit growth. An Accounting Information System (AIS) is a system that collects, records, stores, and processes data into useful information in the form of financial reports to assist companies in making decisions (Sedighi & Steinbart, 2018). The indicators used to measure accounting information system variables come from Delone & McLean (2003), namely system quality, information quality, service quality, usage, user satisfaction, and net benefits.

E-Commerce, also known as Electronic Commerce, involves the purchasing, selling, and promotion of products and services via electronic platforms such as radio, television, computer networks, or the internet (Jony Wong, 2010). The indicators used to measure e-commerce variables come from (Dewi & Damayanthi, 2023) namely ease of use, completeness of information, and benefits of using the system.

Financial literacy refers to the understanding, abilities, and beliefs that shape attitudes and actions, aimed at enhancing the influenceiveness of decision-making and financial control to attain financial well-being (OJK, 2017). The indicators used to measure financial literacy variables come from Chen & Volpe (1998) which consist of a basic understanding of personal finance, an understanding of savings and loans, an understanding of insurance, and an understanding of investment. Access to capital is the ability of business owners to obtain capital in running a business (Sulistiogo, 2019). The indicators used to measure access to capital come from (Putra, 2023), namely own capital, loan capital, and the ease with which MSME producers can access capital.

The population in this study is all MSMEs in Badung Regency. Based on data on the MSMEs in Bali Province in 2023 (according to data at the end of December 2022) the number of MSMEs in Badung Regency is 21,699 business units. The sample is part of the number and characteristics possessed by the population (Sugiyono, 2018). To determine the sample size, the Slovin formula was used with a selected error tolerance of 10% and obtained a result of 100 samples. Furthermore, the sample size was determined based on proportional strata, which resulted in a sample of 77 micro businesses, 19 small businesses,

and 4 medium businesses. The sampling method used the *Purposive Sampling technique*, which is a sampling technique with certain considerations (Sugiyono, 2018). The sample criteria in this study are: 1) MSMEs located in Badung Regency, 2) MSMEs that implement accounting information systems in recording transactions and financial analysis or monitoring overall business performance, 3) MSMEs that utilize *e-commerce* in marketing activities as well as sales and purchase transactions with consumers.

The data sources in this study are primary data obtained directly from respondents on the questionnaires collected, while secondary data is obtained from various sources such as books, articles, scientific journals, and official websites to support research. The data collection method in this study used a questionnaire. The questionnaires in this study were distributed online using google Forms or offline using hard copies of questionnaires by researchers to respondents. The questionnaire uses a five (5) point Likert scale, namely strongly disagree (1), disagree (2), moderately agree (3), agree (4) and strongly agree (5).” The data analysis technique used in this research is multiple linear regression analysis. The multiple linear regression analysis equation model can be is shown by the following equation:

$$Y = \alpha + \beta X_{11} + \beta X_{22} + \beta X_{33} + \beta X_{44} + \varepsilon \dots\dots\dots(1)$$

Description:

- Y : MSME Performance
- α : Constant
- $\beta_1 - \beta_4$: Regression Coefficient
- X_1 : Accounting Information System
- X_2 : *E-Commerce*
- X_3 : Financial Literacy
- X_4 : Access to Capital
- ε : Error value

RESULTS AND DISCUSSION

In this study, data was obtained through a questionnaire with 100 (one hundred) respondents who were processed using the *Statistical Package of Social Science (SPSS) version 26 for Windows* program. The results of the Descriptive Statistics Test are shown in Table 1 below.

Table 1. Descriptive Statistics Test Results

	N	Minimum	Maximum	Mean	Std. Deviation
Accounting Information System	100	19	30	25.81	3.567
E-Commerce	100	11	20	18.36	1.931
Financial Literacy	100	17	35	29.89	4.546
Access to Capital	100	14	25	21.23	3.149
MSME Performance	100	16	25	20.97	2.649
Valid N (listwise)	100				

Source: Research Data, 2024

The statistical test in Table 1 shows that the Accounting Information System variable (X_1) is measured using six (6) items statements, obtained a minimum value of 19, a maximum value of 30 with an average value of 25.81, and a standard deviation of 3.567. *E-Commerce* variable (X_2) measured using four (4) question items obtained a minimum value of 11, a maximum value of 20 with an average value of 18.36 and a standard deviation of 1.931. Financial Literacy Variable (X_3) measured using seven (7) question items, obtained a minimum value of 17, a maximum value of 35 with an average value of 29.89 and a standard deviation of 4.546. The Capital Access Variable (X_4) is measured using five (5) question items, based on the minimum value of 14, the maximum value of 25 with an average value of 21.23, and a standard deviation of 3.149. The MSME Performance variable (Y) was measured using five (5) question items, obtained a minimum value of 16, a maximum value of 25 with an average value of 20.97, and a standard deviation of 2.649. The average value which is close to the maximum value indicates that the average respondent who answers the questionnaire tends to strongly agree with each statement. In addition, if the standard deviation value shows lower results than the average, it means that the data distribution is evenly distributed.

Table 2. Classical Assumption Test Results

Variables	Normality	Multicollinearity		Heteroscedasticity
	<i>Asymp. Sig. (2-tailed)</i>	<i>Tolerance</i>	VIF	Significance
Accounting Information System (X_1)		0,121	8,274	0,724
<i>E-Commerce</i> (X_2)	100 .083	0,900	1,11	0,935
Financial Literacy (X_3)		0,126	7,934	0,318
Access to Capital (X_4)		0,447	2,238	0,614

Source: Research Data, 2024

Based on Table 2, it shows that the normality test using the *One-Sample Kolmogorov-Smirnov Test* obtained a significance value (*Asymp. Sig. (2-tailed)*) 0.083 is greater than the *alpha* value of 0.05. This indicates that the regression equation model in this study is normally distributed or the residuals spread normally. Based on Table 2, it can be seen that all independent variables have a VIF value < 10 and a *tolerance* value > 0.10 . This means that the regression model created does not have multicollinearity symptoms. Based on Table 2, it can be seen that all independent variables have a significance value of more than 0.05. So, it can be concluded that there is no influence between the independent variables on the *absolute residual* and the regression model does not contain symptoms of heteroscedasticity.

Table 3. Multiple Linear Regression Analysis Results

Variables	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
(Constant)	-.208	.168		-1.238	.219
Accounting Information System (X) ₁	.345	.075	.387	4.579	.000
E-Commerce (X) ₂	.200	.034	.183	5.891	.000
Financial Literacy (X) ₃	.260	.068	.319	3.847	.000
Access to Capital (X) ₄	.208	.037	.247	5.625	.000
Adjust R Square	0.914				
F	265.441				
F Sig.	0.000				

Source: Research Data, 2024

Table 3 shows the results of multiple linear regression analysis so that the following regression equation can be formed.

$$Y = -0.208 + 0.345 X_1 + 0.200 X_2 + 0.260 X_3 + 0.208 X_4 + \varepsilon \dots \dots \dots (2)$$

The constant value (α) -0.208 statistically shows that if the Accounting Information System (X₁), E-Commerce (X₂), Financial Literacy (X₃), Access to Capital (X₄) is equal to 0 (zero), then MSME performance is -0.208. The results of the model feasibility test or F test show the Fcount value of 265.441 with a significance of 0.000 < 0.05 so that it can be said that the regression model in the study is feasible to be used to explain the influence of the independent variable on the dependent variable and between the variables of Accounting Information Systems (X₁), E-Commerce (X₂), Financial Literacy (X₃), Access to Capital (X₄) together (simultaneously) can affect the MSME Performance variable (Y).

Based on Table 3, the results of the coefficient of determination test (R²) show the Adjusted R Square (R²) value of 0.914. This means that 91.4% of variations in the MSME performance variable (Y) can be explained by variations in the four independent variables, namely Accounting Information Systems (X₁), E-Commerce (X₂), Financial Literacy (X₃), Access to Capital (X₄) while the remaining 8.6% is explained by other causes outside the research model.

“The results of testing the first hypothesis related to the influence of the application of accounting information systems (AIS) on the performance of MSMEs obtained a significance value of 0.000 < 0.05 indicating that accounting information systems have a significant influence on the performance of MSMEs, so H₀ is rejected and H₁ is accepted. The regression coefficient (β) of variable X₁ is +0.345 these results indicate a positive direction, so it can be concluded that the accounting information system variable has a positive and significant influence on the performance of MSMEs. This means that the more business actors can improve the implementation of accounting information systems properly, the performance of MSMEs will increase.

This is in line with the Resource Based View Theory, which argues that the success of a company is determined by resources and capabilities. These resources can be in the form of accounting information systems that can help business actors to record financial transactions, and manage income, expenses, cash flow, inventory and so on. In addition, the application of AIS can produce accounting information or financial reports that are relevant, accurate, timely and easy to understand so that MSME owners can find out the financial position of the business and can evaluate the company's financial performance. The results of this study support the results of research conducted by (Marendra et al., 2022), (Saputri & Shiyammurti, 2022), (Daniyati et al., 2023), (Trabulsi, 2018)(Dewi & Damayanthi, 2023) which states that the application of accounting information systems has a positive and significant influence on the performance of MSMEs. The results of this study also support the Technology Acceptance Model (TAM) which explains that an information system will be accepted if it can provide benefits to its users.

The results of testing the second hypothesis related to the influence of e-commerce utilization on MSME performance obtained a significance value of $0.000 < 0.05$ which indicates that e-commerce has a significant influence on MSME performance, so H_0 is rejected and H_2 is accepted. The regression coefficient (β) of the variable X_2 is $+0.200$ these results show a positive direction, so it can be concluded that the e-commerce variable has a positive and significant influence on the performance of MSMEs. This means that the increasing utilization of *e-commerce* will have an influence on improving the performance of MSMEs. *E-commerce* has various benefits that support the improvement of company performance such as in terms of marketing, increasing revenue, ease of online transaction processes, reducing operational costs including store rent, and in some *e-commerce* there are free shipping features which of course can attract consumer interest. The results of this study support the *Technology Acceptance Model* (TAM) which explains that a technology can be accepted if it provides benefits and ease of use that affect the behavioral tendency to use technology.

The results of this study are also in line with the *Resource Based View Theory* which highlights the importance of unique resources and capabilities as a source of competitive advantage in order to survive in the business world. The use of e-commerce can provide a competitive advantage for MSMEs as a tool to optimize business processes, and create product or service differentiation that is difficult for competitors to imitate. The results of this study are in line with research conducted by (Dewi & Damayanthi, 2023), (Sukmantari & Julianto, 2022), and (Sukmantari & Julianto, 2022).), (Sedighi & Sirang, 2018), (Fonseka et al., 2021), (Purnata & Suardikha, 2019) which state that the use of e-commerce has a positive and significant influence on the performance of MSMEs. In addition, research by (Dai Nguyen & Dang, 2017), (Carvalho & Mamede, 2018) stated that e-commerce has an influence on increasing MSME income. Through the use of e-commerce, MSME players can easily market products to a wider range without being limited by distance and time. (Ayu Susanti et al., 2023).

The results of testing the third hypothesis related to the influence of understanding financial literacy on the performance of MSMEs obtained a significance value of $0.000 < 0.05$

indicating that financial literacy has a significant influence on the performance of MSMEs, so H_0 is rejected and H_3 is accepted. The regression coefficient (β) of variable X_3 is +0.260 these results show a positive direction, so it can be concluded that the financial literacy variable has a positive and significant influence on the performance of MSMEs. This means that the increasing understanding of the financial literacy of business actors will have an influence on improving the performance of MSMEs. Business owners who have good financial literacy are expected to be able to make appropriate financial plans for the sustainability of business development, make good financial decisions, and optimize the use of capital.

Based on the Resource Based View Theory, financial literacy is part of the company's internal resources, as intangible resources, which are related to the abilities and skills possessed by human resources (human capital) which certainly have the potential to provide a competitive advantage and contribute to improving company performance. This is in line with research by (Hermawan et al., 2022) which states that an understanding of financial literacy can increase knowledge about the availability of financial products until finally the intention to use services that are in accordance with needs and can support business activities. The results of this study also support research conducted by (Rahmawati et al., 2023), (Septiani & Wuryani, 2020), (Esiebugie et al., 2018), (Ulianti & Purbadharmaja, 2023) which states that financial literacy has a positive and significant influence on the performance of MSMEs.”

The results of testing the fourth hypothesis related to the influence of easy access to capital on the performance of MSMEs obtained a significance value of 0.000 <0.05, indicating that access to capital has a significant influence on the performance of MSMEs, so H_0 is rejected and H_4 is accepted. The regression coefficient (β) of the variable X_3 is +0.208 these results show a positive direction, so it can be concluded that the capital access variable has a positive and significant influence on the performance of MSMEs. This means that the increasing ease of access to capital for MSME actors will have an influence on improving the performance of MSMEs. Access to capital is useful as a source of funding for the sustainability of business operations.

Based on the Resource Based View Theory, a company will perform well when all the required resources are available to the company. Financial resources related to access to capital allow organizations to obtain other forms of resources that are useful in their operations. By having sufficient business capital, business owners can improve the quality of products sold, carry out product development both in terms of branding or product marketing and product design, and create new business opportunities. The results of this study support the results of research by (Suardana & Musmini, 2020), (Ladya et al., 2023), (Nenta et al., 2023), (Abbas, 2018), (Adomako et al., 2016) which states that access to capital has a positive and significant influence on the performance of MSMEs. In addition, the results of research by (Ratnawati, 2020) also state that access to capital has a positive and significant influence on the performance of MSMEs, where the ease of borrowing procedures and the low cost of borrowing at capital provider institutions can improve the performance of MSMEs.

CONCLUSION

Based on the analysis of research data, Accounting Information Systems (X_1), *E-Commerce* (X_2), Financial Literacy (X_3), Access to Capital (X_4) have a significant impact on MSME performance partly and simultaneously. The results of the coefficient of determination test (R^2) show the *Adjusted R Square* (R^2) value of 0.914. This means that 91.4% of variations in the MSME performance variable (Y) can be explained by variations in the four independent variables, namely Accounting Information Systems (X_1), *E-Commerce* (X_2), Financial Literacy (X_3), Access to Capital (X_4) while the remaining 8.6% is explained by other causes outside the research model. Respondents in this study only totaled 100 respondents so that future researchers are advised to add a larger number of respondents in each sub-district and can improve this research by adding other variables that are predicted to influence the improvement of MSME performance.

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