



## THE INFLUENCE OF FINANCIAL LITERACY AND THE UTILIZATION OF THE FINANCIAL INFORMATION RECORDING APPLICATION SYSTEM (SIAPIK) MEDIATED BY FINANCIAL INCLUSION ON CREDIT ACCESS

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### Abstrak

*This study aims to examine the effect of financial literacy and the use of the SIAPIK application mediated by financial inclusion on access to credit for MSMEs. This study uses a quantitative research method with a descriptive approach to analyze the results of the distributed questionnaires. The population in this study were MSMEs that collaborated with Bank Indonesia Cirebon and used the SIAPIK application in their financial records. To determine the number of samples, the Slovin formula was used, so that the total number of samples was 60 samples. The data analysis used was the SEM-PLS method with the Smart PLS 4 application. The results of this study found that financial literacy has a positive and significant effect on access to credit for MSMEs. The use of the SIAPIK application has a positive but not significant effect on access to credit, indicating that the role of this application is still limited in influencing access to financing. Financial inclusion also has a positive and significant effect on access to credit, indicating that connectivity with formal financial services facilitates access to financing. Financial literacy has been shown to have a positive and significant effect on financial inclusion. However, financial inclusion is unable to mediate the relationship between financial literacy and the use of the SIAPIK application on access to credit.*

*Keywords: Financial Literacy, Utilization of SIAPIK Application, Financial Inclusion, Credit Access, MSMEs*

### Abstrak

*Penelitian ini bertujuan untuk menguji pengaruh dari literasi keuangan dan pemanfaatan aplikasi SIAPIK yang dimediasi oleh inklusi keuangan terhadap akses kredit umkm. Penelitian ini menggunakan metode riset kuantitatif dengan pendekatan deskriptif untuk menganalisis hasil kuesioner yang disebar. Populasi dalam penelitian ini yaitu UMKM yang menjalin Kerjasama dengan Bank Indonesia Cirebon dan menggunakan aplikasi SIAPIK dalam pencatatan keuangannya. Untuk menentukan jumlah sampel digunakan rumus Slovin, sehingga ditemukan jumlah keseluruhan sampel sebesar 60 sampel. Analisis data yang digunakan yaitu metode SEM-PLS dengan aplikasi Smart PLS 4. Hasil dalam penelitian ini menemukan bahwa literasi keuangan memiliki pengaruh positif dan signifikan terhadap akses kredit UMKM. Pemanfaatan aplikasi SIAPIK berpengaruh positif tetapi tidak signifikan terhadap akses kredit, mengindikasikan bahwa peran aplikasi ini masih terbatas dalam memengaruhi akses pembiayaan. Inklusi keuangan juga memiliki pengaruh positif dan signifikan terhadap akses kredit, menandakan bahwa keterhubungan dengan layanan keuangan formal mempermudah akses pembiayaan. Literasi keuangan terbukti berpengaruh positif dan signifikan terhadap inklusi keuangan. Namun, inklusi keuangan tidak mampu memediasi hubungan antara literasi keuangan dan pemanfaatan aplikasi SIAPIK terhadap akses kredit.*

*Kata Kunci: Literasi Keuangan, Pemanfaatan Aplikasi SIAPIK, Inklusi Keuangan, Akses Kredit, UMKM.*



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## INTRODUCTION

Currently, technology is advancing rapidly. This progress is evident not only in prosperous nations but also in developing countries like Indonesia. Indonesia has now entered the digitalization era, transforming many industries that previously relied on conventional methods into digital ones. Digitalization requires businesses to reconsider their current strategies and explore new business opportunities.<sup>1</sup> Despite a decline in some years, the long-term trend shows an overall increase in the number of MSMEs; challenges such as the pandemic may have impacted growth, but there are indications of recovery and stabilization in the following years.

According to data from the Indonesian Chamber of Commerce and Industry (KADIN), micro, small, and medium enterprises (MSMEs) play a crucial role in Indonesia's economic growth, accounting for 99% of all business units. As of 2023, there are approximately 66 million MSME actors contributing 61% of Indonesia's Gross Domestic Product (GDP), equivalent to IDR 9,580 trillion. MSMEs employ around 117 million people, representing 97% of the total workforce. These figures highlight the significant potential of MSMEs to support Indonesia's economy. To foster MSME growth, the government provides credit assistance to MSME entrepreneurs with low-interest rates.

Currently, there are more than 60 million MSMEs (Micro, Small, and Medium Enterprises) spread across all provinces in Indonesia. According to data obtained from the Ministry of Cooperatives and MSMEs, as processed by the data analysis organization on the Databook platform, West Java Province ranks as the region with the highest number of MSMEs in Indonesia. West Java leads with 1,494,723 units, followed by Central Java with 1,457,126 units, and East Java with 1,153,576 units. Historically, these three provinces have consistently had the largest number of MSMEs in Indonesia. The province with the fewest MSMEs is DKI Jakarta, with 658,365 units, followed by North Sumatra with 595,779 units. Papua has the lowest number of MSMEs in Indonesia, with only 3,932 units. North Maluku and West Papua also rank among the lowest, with 4,141 and 4,604 units, respectively.

MSME entrepreneurs must be able to maintain bookkeeping, whether digitally or manually. Digitalization is closely related to information systems, which are crucial for achieving business objectives. Digital transformation in business activities is essential for creating more automated and efficient processes. In the field of accounting, digital accounting refers to the digital version of a company's financial management, which involves storing accounting information digitally.

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<sup>1</sup> Hadion Wijoyo et al., *Digital Economy Dan Pemasaran Era New Normal*, in *Insan Cendekia Mandiri* (2020).

According to Nariman et al.,<sup>2</sup> accounting is essential for business actors, but financial management and the use of accounting practices are particularly critical in developing small and medium enterprises (MSMEs). Entrepreneurs use accounting to make decisions. Thus, in this modern era, digital tools are indispensable, especially in preparing financial reports.

According to the MSME Digital Literacy Index Survey conducted by the Ministry of Communication and Information Technology (Kominfo) and released in March 2023, the digital literacy level among Micro, Small, and Medium Enterprises (MSMEs) in Indonesia only reached 38.7% (Saragih et al., 2024). Many MSMEs, especially those in remote areas, face difficulties in accessing adequate digital technology. Limited internet infrastructure, which is either slow or unstable, prevents them from effectively utilizing digital platforms.

According to Wijaya<sup>3</sup> two common challenges faced by MSMEs include internal and external constraints Internal constraints involve capital issues: approximately 60-70% of MSMEs are unable to access bank financing. While some banks can reach remote areas, MSME management is often still conducted manually and traditionally, especially in financial management, as entrepreneurs struggle to separate household and business finances. External constraints pertain to the business environment: coordination among MSME stakeholders remains inconsistent, as government organizations, educational institutions, financial institutions, and business associations often operate independently. Additionally, inadequate management of legal business aspects, inefficiencies in licensing procedures, business location arrangements, high transaction/business costs, infrastructure challenges, and financing policy gaps further hinder MSMEs' growth.

Based on data from the Ministry of Finance (Kemenkeu), Directorate General of Treasury, West Java Regional Office (Kanwil DJPb), the realization of KUR (People's Business Credit) distribution in West Java from January to May 29, 2024, reached IDR 10.88 trillion, with 185,568 debtors. Bandung Regency recorded the highest distribution and number of debtors, amounting to IDR 888 billion (8.17%) and 14,828 debtors. In terms of distributors, Bank BRI dominated with a realization of IDR 6.45 trillion (59.27%) and 141,910 debtors (76.47%). The total KUR distribution through Islamic banks reached IDR 813 billion (7.48%) with 15,039 debtors.

As a central bank, Bank Indonesia strives to contribute optimally to enhancing the role of Micro, Small, and Medium Enterprises (MSMEs) in the economy.<sup>4</sup> MSMEs are considered healthy

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<sup>2</sup> Augustpaosa Nariman et al., "Praktik Akuntansi dalam Dunia Bisnis," *Jurnal Serina Abdimas* 2, no. 3 (2024): 994–1001, <https://doi.org/10.24912/jsa.v2i3.32063>.

<sup>3</sup> Agus Dwi Cahya et al., "Peran Perbankan Dalam Pembiayaan UMKM Di Tengah Pandemi Covid-19," *Fidusia: Jurnal Keuangan Dan Perbankan* 4, no. 2 (2021): 138–49, <https://doi.org/10.24127/jf.v4i2.613>.

<sup>4</sup> Mashuri Mashuri, "Analisis Strategi Pemasaran UMKM Di Era 4.0," *IQTISHADUNA: Jurnal Ilmiah Ekonomi Kita* 8, no. 2 (2019): 215–24, <https://doi.org/10.46367/iqtishaduna.v8i2.175>.

when their financial reports are well-organized. Therefore, financial reporting is crucial. These reports provide a clear description of the company's financial condition and share essential information needed for accurate decision-making regarding their business. MSME financial reports are prepared to make data more accessible and better organized.<sup>5</sup>

By preparing optimal financial reports, MSMEs can operate their businesses more effectively with more accurate data analysis. Financial reports also assist in managing business finances and ensuring long-term business sustainability.<sup>6</sup> Therefore, MSME financial reports serve as tools for documenting supplementary information, depicting the financial situation of an entity, aiding in accurate decision-making, and fulfilling tax obligations.<sup>7</sup> One of Bank Indonesia's (BI) initiatives to elevate MSMEs to a higher level is the launch of the SIAPIK Application, a financial information recording system. SIAPIK is available in two versions: web-based and mobile, and it complies with banking standards and requirements for creditworthiness assessment.<sup>8</sup>

The SIAPIK application is a digital financial recording tool developed by Bank Indonesia. It is designed to help MSMEs manage and report their finances more efficiently and accurately. SIAPIK adheres to Bank Indonesia's standards, enabling the financial reports it generates to be used when applying for loans or financing from banks or other financial institutions.<sup>9</sup> The SIAPIK application utilizes a double-entry system (debit-credit) and a single-entry input system for recording. Users only need to select whether the transaction is recorded as income or expenditure without having to separately choose debit and credit. With SIAPIK, micro and small business owners are expected to manage and track their financial transactions more easily and gain better access to financing from banks and other financial institutions.

Unfortunately, not many MSMEs have taken advantage of the SIAPIK application to help sustain their businesses and facilitate access to bank financing. According to data from the official Bank Indonesia website, by the end of 2021, only 17,837 MSMEs had utilized the SIAPIK application, with the majority of users coming from micro enterprises, and approximately 40 percent

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<sup>5</sup> Meida Rachmawati, "Kontribusi Sektor UMKM Pada Upaya Pengentasan Kemiskinan Di Indonesia," *INTELEKTIVA : Jurnal Ekonomi, Sosial & Humaniora* 1, no. 7 (2020): 1–13.

<sup>6</sup> Yuli Rawun and Oswald Tumilaar, "Penerapan Standar Akuntansi Keuangan EMKM Dalam Penyusunan Laporan Keuangan Pada UMKM (Suatu Studi UMKM Pesisir Di Kecamatan Malalayang Manado)," *Jurnal Akuntansi Keuangan Dan Bisnis* 12, no. 1 (2019): 57–66.

<sup>7</sup> Hendy Widiastoeti and Chatarina Agustin Endah Sari, "Penerapan Laporan Keuangan Berbasis Sak- Pada Umkm Kampung Kue Di Rungkut Surabaya," *Jurnal Analisa, Predeksi Dan Informasi (Jurnal EKBIS)* 21, no. 1 (2020): 1–15.

<sup>8</sup> M Ahdi and H Rochman, "Pelatihan Penerapan Akuntansi Menggunakan Aplikasi SIAPIK Pada UMKM Di Kota Cirebon," *BERNAS: Jurnal Pengabdian Kepada Masyarakat* 3, no. 2 (2022): 184–90, <https://doi.org/10.31949/jb.v3i2.1889>.

<sup>9</sup> Indra Caniago et al., "Pelatihan Dan Pendampingan Aplikasi Siapik Pada Pelaku Umkm Pemula Di Bandar Lampung," *Jurnal Publika Pengabdian Masyarakat* 4, no. 01 (2022): 40–47, <https://doi.org/10.30873/jppm.v4i01.3024>.

of them operating in the manufacturing sector. From this number, 724 MSMEs successfully obtained financing from banks, totaling IDR 18.3 billion, which helped them develop their businesses and elevate their business classes.<sup>10</sup>

Financial literacy is a crucial foundation for effective financial management. With sufficient understanding of financial concepts, individuals and MSMEs can make wiser decisions regarding planning, management, and financial investments. Unfortunately, financial literacy in Indonesia remains relatively low, especially among MSMEs, which often rely on intuition to manage their businesses. Several studies have been conducted on financial literacy and the use of applications, such as the research by Oktavianti & Hakim<sup>11</sup> which states that financial literacy influences access to formal credit for MSMEs in Surabaya. This aligns with the research conducted by Prabowo et al.,<sup>12</sup> where financial literacy has a positive and significant impact on MSMEs' access to banking credit. However, a study by Lubis & Nurhayati<sup>13</sup> found that financial literacy did not have an effect on the financial performance of MSMEs.

In the utilization of applications, several studies have found that the use of financial applications has a positive impact on access to bank financing.<sup>14</sup> According to Gama<sup>15</sup> utilization refers to the users' attitude and trust in technology. In this context, the utilization of technology is an individual's decision to either use or not use the applied technology. The utilization of information technology represents the benefits expected by users of the information system in performing their tasks. The measurement of information technology utilization is based on the intensity and frequency of use. However, research by Pranoto & Hwihanus<sup>16</sup> indicates that many MSMEs still face challenges in utilizing available applications and financial technologies, which hampers their access to financial resources.

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<sup>10</sup> Teti Rahmawati et al., "Aplikasi SIAPIK Untuk Mengakses Pembiayaan Dan Menjaga Keberlanjutan Usaha," *Jurnal Pelayanan Dan Pengabdian Masyarakat (Pamas)* 8, no. 3 (2024): 217–29, <https://doi.org/10.52643/pamas.v8i3.4815>.

<sup>11</sup> Venny Oktavianti and Muhammad Saiful Hakim, "Pengaruh Literasi Keuangan Dan Persyaratan Kredit Terhadap Akses Kredit Formal Pada UMKM Di Surabaya," *Jurnal Sains Dan Seni ITS* 6, no. 1 (2017): D17–21.

<sup>12</sup> Hary Prabowo et al., "Pengaruh Literasi Keuangan, Tingkat Suku Bunga, Kualitas Pelayanan Dan Jaminan Terhadap Pengambilan Kredit Perbankan Oleh UKM," *Jurnal Akuntansi Dan Perpajakan Jakarta* 2, no. 1 (2020): 34–44.

<sup>13</sup> Era Fazira M D Lubis and Nurhayati Nurhayati, "Pengaruh Literasi Keuangan Dan Financial Technology Terhadap Kinerja Keuangan UMKM," *Journal of Business and Economics Research (JBE)* 5, no. 2 (2024): 178–87.

<sup>14</sup> Dwi Panggah Febriyanto et al., "Pemanfaatan Informasi Keuangan Dan Akses Pembiayaan Bagi Usaha Mikro Kecil Dan Menengah," *Jurnal Ilmiah Akuntansi Dan Humanika* 9, no. 2 (2019).

<sup>15</sup> Mariana Anselia Gama, "Pengaruh Task-Technology Fit Terhadap Prestasi Belajar Mahasiswa Akuntansi Dimediasi Oleh Pemanfaatan Smartphone Suwardi Bambang Fidiana Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya," *Jurnal Ilmu Dan Riset Akuntansi* 8, no. 10 (2021).

<sup>16</sup> Adam Joyo Pranoto and Hwihanus Hwihanus, "Penggunaan Teknologi Finansial dalam Meningkatkan Akses Keuangan bagi UMKM oleh Bank Perkreditan Rakyat," *JPEKBM (Jurnal Pendidikan Ekonomi, Kewirausahaan, Bisnis Dan Manajemen)* 7, no. 2 (2023): 11–19.

RESEARCH METHOD

This study employs a quantitative research method with a descriptive approach to analyze the results of distributed questionnaires. The research object focuses on MSMEs that utilize the SIAPIK application. Each independent and dependent variable is measured using a Likert scale. The population in this study consists of MSMEs that have partnered with Bank Indonesia Cirebon and use the SIAPIK application for financial recording. To determine the sample size, the Slovin formula was applied, resulting in a total sample of 60 respondents. Data analysis was conducted using the SEM-PLS method with the Smart PLS 4 application. This analysis involves two main tests: outer model test to measure the validity and reliability of the model. Inner model test to assess the results of the study and evaluate the structural model.

RESULTS AND DISCUSSION

Outer Model

The measurement model is used to test the construct validity and instrument reliability. In this outer model analysis, several tests are conducted, including convergent validity, construct reliability, and Average Variance Extracted (AVE). The results of these tests are summarized in the table below.

Table 1. Results of Convergent Validity, Construct Reliability, and AVE

Variable	Indicator	<i>Outer Loading</i>	CA	CR	AVE
Financial Literacy (X1)	X1.1	0.863	0,976	0,977	0,824
	X1.2	0.862			
	X1.3	0.875			
	X1.4	0.846			
	X1.5	0.918			
	X1.6	0.858			
	X1.7	0.906			
	X1.8	0.725			
	X1.9	0.821			
	X1.10	0.701			
SIAPIK Application Utilization (X2)	X2.1	0.944	0,953	0,955	0,706
	X2.2	0.911			
	X2.3	0.945			
	X2.4	0.921			
	X2.5	0.918			
	X2.6	0.927			
	X2.7	0.884			
	X2.8	0.863			

	X2.9	0.896			
	X2.10	0.863			
Credit Access (Y)	Y.1	0.824	0,952	0,958	0,699
	Y.2	0.871			
	Y.3	0.866			
	Y.4	0.871			
	Y.5	0.802			
	Y.6	0.773			
	Y.7	0.849			
	Y.8	0.881			
	Y.9	0.785			
	Y.10	0.830			
Financial Inclusion (Z)	Z.1	0.751	0,968	0,969	0,779
	Z.2	0.894			
	Z.3	0.880			
	Z.4	0.884			
	Z.5	0.916			
	Z.6	0.896			
	Z.7	0.848			
	Z.8	0.935			
	Z.9	0.926			
	Z.10	0.883			

Based on the results of the construct validity and instrument reliability tests in the measurement model (outer model), it can be concluded that all variables meet the validity and reliability criteria. In the Convergent Validity test, the outer loading values for all indicators under the variables of Financial Literacy, SIAPIK Application Utilization, Credit Access, and Financial Inclusion are above 0.7, indicating that all indicators are valid in representing their respective variables.

The reliability test was conducted by examining the values of Cronbach's Alpha (CA) and Composite Reliability (CR). All variables have CA and CR values exceeding 0.7. The highest values were observed in the Financial Literacy variable (CA = 0.976, CR = 0.977), while the lowest were found in the SIAPIK Application Utilization variable (CA = 0.953, CR = 0.955). This demonstrates that all variables possess excellent internal consistency.

In addition, the Average Variance Extracted (AVE) test results indicate satisfactory outcomes, with all variables having AVE values  $\geq 0.5$ . The highest AVE value is found in the Financial Literacy variable (AVE = 0.824), while the lowest AVE value is observed in the SIAPIK Application Utilization variable (AVE = 0.706). This demonstrates that more than half of the

variance in the indicators is explained by their respective constructs, confirming that the measurement model is valid and reliable.

Overall, the measurement model meets all required criteria for validity and reliability. Therefore, the instruments used are deemed reliable for proceeding with the analysis of the structural model (inner model).

### Inner Model

The estimation of path coefficients represents the estimated values for the relationships in the structural model obtained using the bootstrapping procedure. These values are considered significant if the t-statistic exceeds 1.67 for a one-tailed hypothesis test for each path relationship. The results of the hypothesis testing are summarized in the table below:

Table 2 Hypothesis Testing Results

Item	<i>Original sample (O)</i>	<i>t statisticss ( O/STDEV )</i>	<i>P values</i>	Explanation
X1 -> Y.	0.439	2.534	0.006	accepted
X2 -> Y.	0.068	0.544	0.293	rejected
Z -> Y.	0.597	3.470	0.000	accepted
X1 -> Z.	0.677	5.130	0.000	accepted
X2 -> Z.	0.245	1.866	0.031	accepted
Z -> X1 -> Y.	0.070	0.493	0.311	rejected
Z -> X2 -> Y.	0.045	0.267	0.395	rejected

The test results show that financial literacy has a positive and significant impact on MSME credit access, indicating that the higher the financial understanding of business actors, the greater their opportunities to access credit facilities from formal financial institutions. Good financial literacy enables MSME actors to understand credit requirements, navigate the application process, and grasp the benefits of credit products, making them more confident in utilizing credit opportunities to develop their businesses. In microfinance management theory, financial literacy allows MSMEs to better manage financial risks, such as maintaining a healthy debt-to-asset ratio and efficiently managing operational expenses, thereby increasing their creditworthiness in the eyes of lenders.<sup>17</sup> This result is consistent with the research conducted by Oktavianti & Hakim<sup>18</sup> which

<sup>17</sup> Melvin Reinaldi et al., "Strategi Manajemen Keuangan Untuk Usaha Mikro, Kecil, Dan Menengah," *LABEL: Law, Accounting, Business, Economics, and Language* 2 (2), no. 1 (2024): 6.

<sup>18</sup> Oktavianti and Hakim, "Pengaruh Literasi Keuangan Dan Persyaratan Kredit Terhadap Akses Kredit Formal Pada UMKM Di Surabaya."



states that financial literacy has a positive and significant influence on formal credit access for MSMEs in Surabaya.

The subsequent hypothesis test results show that the use of the SIAPIK application has a positive but insignificant effect on MSME credit access. This indicates that although SIAPIK has the potential to support MSMEs in accessing credit, its utilization level is not yet optimal to produce a significant impact. Microfinance management emphasizes the importance of financial planning as a foundation for effective decision-making. If MSMEs do not fully utilize the SIAPIK application, they are not leveraging the data or information from the application to create financial plans that support credit access. This suggests that the financial planning function of SIAPIK has not been fully integrated into MSME practices. Therefore, further efforts are needed, such as increased education and technical support for MSMEs, to make the utilization of the SIAPIK application more effective in improving their credit access. This result contrasts with the research conducted by Syamsiah<sup>19</sup> which states that digitalization through SIAPIK provides significant benefits in terms of efficiency, accuracy, and financial access for MSMEs.

The research findings indicate that financial inclusion has a positive and significant effect on MSME credit access. This means that the higher the level of financial inclusion, the greater the likelihood for MSME actors to obtain the credit they need. Microfinance management highlights the importance of access to financial resources as the foundation for effective financial management. Financial inclusion, which encompasses the availability of formal financial services such as credit, savings, and insurance, provides MSMEs with opportunities to secure the financing needed to support their operations and business growth. This aligns with the theory that access to capital is a key element in sustaining small businesses. The results are consistent with the research by Khoiriyah<sup>20</sup> which states that financial inclusion partially had a significant effect on MSME credit in 2016 and 2019. The relationship between financial inclusion and MSME credit shows a positive coefficient, meaning that an increase in financial inclusion levels will drive a rise in the volume of MSME credit.

High financial literacy has a positive and significant effect on financial inclusion. Financial literacy refers to an individual's understanding of basic financial concepts, including financial products, money management, and the risks and benefits associated with various financial services. Microfinance management emphasizes that individuals or small businesses must understand

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<sup>19</sup> Nurfia Oktaviani Syamsiah, "Pelatihan Penggunaan SIAPIK Untuk Pengolahan Data Transaksi Bisnis Pada UMKM Keluarga Khatulistiwa Pontianak," *Indonesian Community Service Journal of Computer Science (IndoComs)* 1, no. 1 (2024): 25–32.

<sup>20</sup> Diana Nur Khoiriyah, "Pengaruh Inklusi Keuangan dan Literasi Keuangan terhadap Ketimpangan Pendapatan Melalui Kredit UMKM sebagai Variabel Intervening di Indonesia Tahun 2016 dan 2019," vol. 9 (Universitas Islam Negeri Syarif Hidayatullah Jakarta, 2022).

financial products and services in order to make informed decisions. High financial literacy enables small business owners to understand a range of financial products, such as microcredit, savings, and insurance. This result is consistent with the research by Apriliani & Yudiaatmaja<sup>21</sup> which states that the financial literacy variable has a positive and significant influence on financial inclusion.

The research results indicate that the utilization of the SIAPIK application has a positive and significant effect on financial inclusion, suggesting that the use of this application can increase MSME participation in the formal financial system. Microfinance management theory emphasizes the need for efficiency in managing limited financial resources. This application helps MSMEs manage their finances more efficiently, for example, through features that simplify financial reporting. This efficiency encourages them to be more confident in using formal financial services. This result is consistent with the research by Ainiyah & Yuliana<sup>22</sup> which found that the utilization of financial applications has a positive and significant effect on financial inclusion.

The research results indicate that financial inclusion does not mediate the relationship between financial literacy and MSME credit access, even though financial inclusion has a positive influence. This suggests that other factors are more dominant in connecting financial literacy with credit access. Microfinance management emphasizes that financial literacy equips small business owners with the ability to understand and manage financial risks, as well as to optimally utilize formal financial services.<sup>23</sup>

The study also shows that financial inclusion is unable to mediate the relationship between the utilization of the SIAPIK application and credit access for MSMEs. This indicates that, although the SIAPIK application helps MSMEs connect better with formal financial services, it is not enough to guarantee increased access to credit. Microfinance management underscores the importance of technology-based financial tools to support small business owners in making financial decisions.<sup>24</sup>

## CONCLUSION

Based on the results and discussion, it can be concluded that financial literacy has a positive and significant effect on MSME credit access, highlighting the importance of financial understanding in utilizing credit services. The utilization of the SIAPIK application has a positive

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<sup>21</sup> Putu Ayu Apriliani and Fridayana Yudiaatmaja, "Pengaruh Literasi Keuangan Dan Financial Technology Terhadap Inklusi Keuangan Mahasiswa Program Studi S1 Manajemen Universitas Pendidikan Ganesha," *Prospek: Jurnal Manajemen Dan Bisnis* 5, no. 1 (2023): 20–28, <https://doi.org/10.23887/pjmb.v5i1.49635>.

<sup>22</sup> F Ainiyah and I Yuliana, "Pengaruh Penggunaan Fintech Dan Literasi Keuangan Terhadap Inklusi Keuangan," *Jurnal Masharif Al-Syariah: Jurnal Ekonomi Dan Perbankan Syariah* 7, no. 3 (2022): 1005–18.

<sup>23</sup> Craig Churchill et al., *Memberdayakan Keuangan Mikro: Mengelola Untuk Peningkatan Kinerja* (2006).

<sup>24</sup> Zulkifli Boki and Mahdalena, "Manajemen Keuangan Bagi Usaha Mikro," *Mopolayio : Jurnal Pengabdian Ekonomi* 1, no. 1 (2021): 50–54, <https://doi.org/10.37479/mopolayio.v1i1.14>.

but not significant impact on credit access, indicating that the role of this application is still limited in influencing access to financing. Financial inclusion also has a positive and significant effect on credit access, suggesting that connection with formal financial services facilitates easier access to financing. Financial literacy has a proven positive and significant effect on financial inclusion, indicating that good financial understanding helps MSMEs in utilizing formal financial services. However, financial inclusion does not mediate the relationship between financial literacy and credit access, suggesting that the effect of financial literacy on credit access is more dominant directly. The utilization of the SIAPIK application has a positive and significant impact on financial inclusion, indicating that this application supports MSMEs' connection with formal financial services. Nevertheless, financial inclusion does not mediate the relationship between the utilization of the SIAPIK application and credit access, suggesting that the application's role in credit access is not dependent on the increase in financial inclusion.

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