

The Effect Of Financial Acces And Literacy Finance On Busniness Growth Micro Small To Medium In Sumber Harum Village

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Abstrak

This study aims to analyze the effect of acces to finance and financial literacy on the growth of micro, small and medium enterprises (MSMEs) in the village of Sumber Harum. In this study, researchers also measured the level of financial literacy of MSMEs in Sumber Harum village. The sample for this study was the owners and managers of MSMEs in Sumber Harum village. This study used a quantitative method. Data collection method using non-probability sampling technique using aquestionnaire. This research uses multiple linear regression method. This results of this study indicate that there is a simultaneous influence between financial access literacy on MSME growth. And partially, the variable financial access and financial literacy shows a percentage of 29,3% and the remaining 70,7% is explained by other variables. The influence of financial access and financial literacy on the growth of MSMEs in Sumber Harum Village is still relatively low.

Keywords : Acces to Finance, Financial Literay, MSME Growth

1. Introduction

The world today is facing not only a global crisis, but also a financial crisis. In recent years, the popularization of financial literacy has aroused heated discussions around the world. This is inseparable from the factor of the growing population, as well as the rapid growth of micro, small and medium enterprises (MSMEs) is a concern for all parties, especially in Indonesia. Lack of financial literacy has been identified as one of the uninformed factors in financial decision making, which can have negative consequences.

According to a survey conducted by OJK in 2019 and 2022, the level of financial literacy in Indonesia increased from 21.8% in 2019 to 29.7% in 2022 (OJK, 2023). Society, especially Indonesia, in accordance with today's technological advances, people must be good at managing finances, not only proficient in finance, but also proficient in practice, in order to keep pace with the growth of small and medium-sized enterprises in finance, which is very important because it concerns the economy One person manages finances well To meet the needs and well-being of yourself and those around you.

Although the name is small, medium, and micro enterprises, it does not mean that such businesses do not require financial management. Financial management is an indispensable thing for every small and medium-sized business, from small and medium-sized enterprises to large enterprises, they all need to manage their own financial affairs. For MSME actors who do not do financial planning or management, they will definitely fail. Because business people do not manage funds if they cannot guarantee how much income and expenses they will continue to do business.

There needs to be an increase in knowledge about finance to help MSMEs in financial management. The low financial literacy of MSMEs in this study is influenced by several factors, namely the level of education to receive financial information, the age of MSMEs (Wahyu Rumbanianingrum and Candra Wijayaangka, 2018). Because of all this, businesses can spend more than they receive. Small and medium enterprises in Sumber Harum Village have several problems, namely not being able to use operational funds for savings, and not understanding the importance of investment funds or sudden needs in the future. Financial literacy is not only knowledge and ability to solve financial problems, but also bad habits [1].

Indeed, MSMEs need to increase knowledge of capital management and strategic efforts to improve MSME performance and sustainability, and one way to do so is to increase MSME financial knowledge to better explain the management and responsibilities needed for large companies to adjust [2]. To avoid this, it often happens that MSMEs in Sumber Harum Village do not understand and do not understand and manage their finances.

Even more deadly, MSME actors in Sumber Harum Village are unable to manage their own finances properly, do not separate money from business results and daily needs, and never record cash inflows and outflows. Research by [1] shows that MSMEs that manage and communicate their finances transparently and correctly have a positive impact on MSMEs themselves. If every entrepreneur can do this, then it is likely that small businesses can transform into medium and even large companies.

Sales growth reflects a company's ability to increase sales over time. The higher the company's sales growth, the more successfully the company implements its marketing and product sales strategies [3]. The better the growth of turnover of MSME actors, the better the development of their business, the ups and downs of turnover growth depend on the MSME players themselves and they manage it as well as possible so that their business can grow.

A company's sales growth is measured by measuring the difference in sales value over time. Revenue growth is the percentage increase or decrease in revenue from one period to another, and revenue is used as an indicator in evaluating a company's operations. Earnings can be claimed for this period, while accounting items detail how earnings are made.

Moreover, the spirit of doing business in the region cannot be compared with local conditions because MSME players often face challenges such as competition, access to capital, employment, infrastructure and technology. Business, financial literacy and knowledge as well as effective financial access are key, because financial literacy and financial access are very important for every MSME actor. The number of MSME actors must be further increased in order to increase the number of MSMEs in Sumber Harum Village. Along with the increasing number of MSME participants, it is necessary to provide guidance to MSME participants so that they can support their business by providing understanding of financial literacy and access to financing. Against the background of this research problem, researchers are interested in the title "The Effect of Financial Access and Financial Literacy on the Growth of SMEs in Sumber Harum Village".

2. Methodology

2.1. Research Design

Various methods based on statistical data were used in this study. Studies that answer research questions should be carefully evaluated on different research topics so that those topics can be detached from time, place, and situation. [4] argues that many studies can be defined as research tools for data collection and analysis, based on the idea of positivism, used to study multiple populations or samples, often using random sampling or statistical techniques to test hypotheses. Based on the background and design of the above problems, this study uses various methods to assess the impact of financing acquisition in Sumber Harum Village on SME growth and modernization of financial information.

2.2. Population and Sample

Population is a generative space that contains objects / items with a certain number and properties, which researchers use for research and then draw conclusions [5]. The population and this study are all MSME communities in Sumber Harum Village which are still active as many as 50 units. With the number of MSMEs in Sumber Harum Village, namely Sumber Harum Hamlet 15, Malellara Hamlet 7, Salupaku Hamlet 5, Buka 9 Hamlet, Tanete Hamlet 14. Sampling is carried out using simple random sampling techniques according to [4] Sampling is a way of randomly sampling from population members without paying attention to existing population strata. 50 of the population were randomly selected, based on the Slovin formula the number of samples used after rounding up as many as 33 MSME units.

2.3. Data Types and Sources

The types of data used in this study include primary data obtained directly from research papers or research articles. Primary data sources are obtained through observations in Sumber Harum Village to collect data and distribute questionnaires to small and medium enterprises that are the subject of this study, while secondary data are data published or used by other parties, which are data and documents from previous research that can be used as a reference in this study.

2.4. Data Collection Methods

The data collection technique used in this study consists of questionnaires which are data obtained directly from research papers or research articles. And documentation done using books, journals, previous research or other related documents for the study. This technique is used to collect various documents, books and magazines related to the effect of financial access and financial literacy on the growth of MSMEs in Sumber Harum village.

2.5. Research Instruments

The scale obtained from the questionnaire is the Likert type scale in this study. The Likert scale is a scale used to measure an individual's response or response to a social item. The Likert scale used in this study includes 5 alternative answers, namely 1 STS (Sanagat disagrees), 2 TS (Disagrees), 3 N (Neutral), 4 S (Agrees), and 5 SS (Strongly agree).

2.6. Data Analysis

This study uses Instrument Test including validity test to measure whether the survey is valid or not, and Data Reliability Test which is a tool that produces the same data when used burlang times to measure the same item. In this study, multiple regression analysis was carried

out because this study was conducted to determine MSME access (Y) to finance (X1) and financial information (X2).

3. Result and Discussion

3.1. Research Results

A total of 33 SMEs in Dandong village will use the characteristics of resource persons in this study. Based on data on small, medium and micro enterprises in Sumber Harum Village, the characteristics of participants can be interpreted based on gender, age, occupation, education level and bank credit. The characteristics of respondents in this study consisted of gender, general, marital status, recent education, and bank credit. The results of gender respondents consisted of 12 male respondents and 21 female respondents, based on the age characteristics of respondents it was known that from 33 respondents who came from MSMEs in Sumber Harum Village based on 21-40 years showed a number of 12 people or 12% , while the age of > 40 years shows the number of 21 people or 21%. So it can be concluded that most of the respondents in this study are >40 years old.

The characteristics of respondents based on marital status 2 of the 33 people interviewed at MSMEs in Dandong Village are not married, and 31 of them are married. Therefore, it can be said that most of the participants in this study are married, while for the last education of the 33 respondents of Sumber Harum village MSMEs, 10% or 10% of them have high school education and the rest are more. According to 23 people, or 23%, they ended up learning. Therefore, it can be said that most of the participants in this study were newly educated people. And the characteristics of respondents based on bank credit are seven of the 33 respondents of Tandong Village, or 7%, That's it. When lending, 26 or 26%, there is no credit. Therefore, it can be concluded that most of the respondents in this study did not take loans from banks.

Validity Test

The results of the validation test on 33 respondents who were micro, small and medium enterprises located in Sumber Harum village, Sabbang District, North Luwu Regency, South Sulawesi. Based on the results of the validity test, it can be seen that the questionnaire data is 100% valid, where the value of r calculated for each item of the statement value is greater than the value of r table or r critical, this indicates that the questionnaire can calculate and reveal all detailed variable data.

Reliability Test

Table 1 Reliability Test Results

No	Variable	Cronbach Alpha Value	Level Reliability
1	Financial access (X ₁)	0,866	Good
2	Financial literacy (X ₂)	0,857	Good
3	MSME Growth (Y)	0,846	Good

Source : Data processed in SPSS in 2023

Based on the table of reliability test results above, it can be seen that the value of Cronbach Alpha for each variable is above 0.80. This means that the level of reliability of all variables is good or the questionnaire used can be declared reliable.

Multiple Linear Regression Test

Table2 Multiple Regression Test Results

Model		Coefficients ^a						
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	17.102	2.645		6.467	.000		
	Financial access (X ₁)	.301	.215	.363	1.405	.170	.353	2.835
	Financial literacy (X ₂)	.183	.232	.204	.788	.437	.353	2.835

a. Dependent Variable: Y

Source : Data processed in SPSS in 2023

Based on the results of the multiple regression test above, the multiple linear regression equation can be formulated as follows:

$$Y = 17.102 + 0.301X_1 + 0.183X_2 + e$$

Based on the multiple linear regression equation can be explained as follows:

- b. The constant value (a) is 17.102, meaning that if the variables Financial access (X₁), financial literacy (X₂), the value is 0, then MSME Growth is 17.102.
- c. The value of b₁ is 0.301, meaning that if the variable financial access value continues to increase by 1%, the growth of MSMEs (Y) will increase by 0.301. A positive value coefficient means that there is a positive relationship between financial access and MSME growth, while financial literacy increases, MSME growth will increase.
- d. The value (b₂) is 0.183, meaning that if the financial literacy variable value continues to experience an increase of 1%, the growth of MSMEs (Y) will experience a large increase of 18.3%. A positive value coefficient means that there is a positive relationship between financial literacy and MSME growth, as financial literacy increases, the growth of MSMEs will increase.

Statistical Test Results t

a. Financial Access Hypothesis Test (X1)

The hypothesis is tested with a view to examining the effect of financial access variables on MSME growth. The hypothesis can be translated as follows:

H1: It is suspected that financial access affects the growth of MSMEs.

Based on the results of data processing seen in the t test table shows that the value of t count is 3.454 and the value of t table is 2.040 so that t counts > t table and seen from the significance value of the financial access variable of 0.002 is smaller than the significance value of 0.05 so that it can be concluded that H1 is therma. Thus, it is concluded that financial access affects the growth of Menengan Small Micro Enterprises in Sumber Harum Village.

b. Financial Literacy Hypothesis Test (X2)

The hypothesis was tested with a view to examining the effect of financial literacy variables on MSME growth. The hypothesis can be translated as follows:

H2: it is suspected that financial literacy affects the growth of MSMEs in Sumber Harum Village.

Based on the results of processing data seen in the t test table shows that the t value is calculated 0.788 and the t table value is 2.040. So that the value of t is calculated < t table and seen from the significance value of the financial literacy variable of 0.788 is greater than the significance value of 0.05 so it is concluded that H2 is rejected. Thus, it is concluded that financial literacy does not affect the growth of MSMEs in Sumber Harum Village.

Uji Simultaneously (Uji F)

Table 4 Uji F Result

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	146.844	2	73.422	6.202	<.006 ^b
	Residual	355.156	30	11.839		
	Total	502.000	32			

a. Dependent Variable: Y

b. Predictors: (Constant), X2, X1

Source : Data processed in SPSS in 2023

Based on the results of the F test above, the F value is calculated at 6.202 with a significance level of 0.006. Because F count is greater than F table ($6.202 > 3.32$), it is concluded that financial access and financial literacy together affect the growth of MSMEs in Sumber Harum Village.

Table 5 Coefficient of Determination

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.541 ^a	.293	.245	3.441	1.362

a. Predictors: (Constant), X2, X1

b. Dependent Variable: Y

Source : Data processed in SPSS in 2023

Based on the coefficient of determination, financial access and financial literacy affect the growth of MSMEs in Sumber Harum Village by 29.3%, the remaining 70.7% is influenced by other variables.

3.2. Discussion

a. Financial access affects the growth of MSMEs in Sumber Harum Village

Based on the results of research conducted in Sumber Harum Village, it was found that financial access has a significant effect on the growth of MSMEs. This can be seen from the calculated t value which is greater than the t table ($3.454 > 2.040$) and seen from the significance value of the financial access variable of 0.002 is smaller than the significance value of 0.05, so it can be interpreted that financial access affects the growth of MSMEs in Sumber Harum Village. The more funds provided, the slower the growth of MSMEs in Sumber Harum Village. Conversely, if income is less, the growth of MSMEs in Dandong Village will be slower. The findings of this study are supported by the research of [6].

b. Financial literacy does not affect the growth of MSMEs in Sumber Harum Village.

Based on the results of research conducted in Sumber Harum Village, it was found that financial literacy did not affect the growth of MSMEs in Sumber Harum Village. This can be seen from the calculated t value which is smaller than the t table ($0.374 < 0.040$), and seen from the specificity value of 0.788 greater than the significance value of 0.05 so that it can be concluded that financial literacy does not affect the growth of MSMEs. This result is supported by research by [7] which shows that financial literacy has no effect on the growth of MSMEs.

c. Financial access and financial literacy affect the growth of MSMEs in Sumber Harum Village.

Based on the results of research conducted in Sumber Harum Village, it was found that financial access and financial literacy affect the growth of MSMEs in Sumber Harum Village. This can be seen from the calculated F value which is greater than the F table with a value of

6.202 > 3.32. The coefficient of determination (R square) shows that the variables of financial access and financial literacy affect the growth of MSMEs in Sumber Harum Village by 29.3% (percent) while the remaining 70.7% (percent) is influenced by other variables that are not included in the regression mode.

4. Conclusion

This study aims to determine financial access and financial literacy for the growth of MSMEs in Sumber Harum Village. Depending on the results of the analysis, there are differences with and without significant influence. Based on the results of research on the effect of financial access and financial literacy on the growth of micro, small and medium enterprises in Sumber Harum Village. It can be summed up as follows:

- a. The results of the Partial Test (Test t) Regression and Coefficient of Determination show that financial access has a positive and significant influence on the growth of MSMEs in Sumber Harum Village.
- b. The results of Regression and Coefficient of Determination tests show that financial literacy has a positive and significant influence on the growth of MSMEs in Sumber Harum Village. Partial (Test t) shows that financial literacy has a significant negative influence on the growth of MSMEs in Sumber Harum Village.
- c. Simultaneously, financial access and financial literacy affect the growth of MSMEs.

5. Acknowledgement

Based on the above analysis and decisions, the author can offer the following suggestions:

- a. For Academics

For Education, this study aims to further inform research on the development of SMEs in finance and financial literacy. The authors suggest that future studies can add other variables so that this research can continue.

- b. For the Community

The author hopes that through this study the community realizes that MSMEs in Sumber Harum village lack access to finance. This project requires the community to play an important role in establishing and improving financial access so that the community not only understands various financial services but also understands, understands and has confidence in the decision to manage their finances.

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