International Journal of Multidisciplinary Sciences and Arts
E-ISSN :2962-1658
Volume 5, Number 3, July 2026
https://doi.org/10.47709/ijmdsa.v5i3.9125

Financial Literacy and QRIS Adoption as Determinants of MSME Financial Performance in Binjai City

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open access

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Article History:
Submitted: 30-06-2026
Accepted: 09-07-2026
Published: 13-07-2026

Keywords:
financial literacy; QRIS adoption; financial performance; MSME.

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ABSTRACT

This study aims to analyze the influence of financial literacy and the adoption of the Quick Response Code Indonesian Standard (QRIS) on the financial performance of Micro, Small, and Medium Enterprises (MSMEs) in the culinary district of Binjai City. The study employs a quantitative approach with an associative research design. The research population consists of all MSME operators in the Binjai City culinary district who have been in business for at least one year and utilize QRIS as a payment method. Purposive sampling was used to select a sample of 80 respondents. Primary data were collected through the distribution of questionnaires. Data analysis was conducted using multiple linear regression with the aid of IBM SPSS Statistics 26 software. The results indicate that financial literacy has a positive and significant effect on MSME financial performance, evidenced by a calculated t-value of 6.162 (exceeding the t-table value of 1.991) and a significance level of 0.000 (< 0.05). Furthermore, QRIS adoption also positively and significantly influences MSME financial performance, with a calculated t-value of 4.522 (exceeding the t-table value of 1.991) and a significance level of 0.025 (< 0.05). These findings demonstrate that higher levels of financial literacy and more optimal QRIS implementation lead to improved financial performance for MSMEs in the Binjai City culinary district.

INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) serve as a key pillar of the Indonesian economy, contributing significantly to job creation and driving national economic growth. Amidst an increasingly competitive business environment, MSME operators are required to enhance the effectiveness and efficiency of their business operations to maintain competitiveness and achieve sustainable performance. A primary benchmark of MSME success is financial performance, which reflects the business's ability to generate profit, sustain operations, and expand its market. Nevertheless, many MSMEs still face challenges in increasing revenue due to limited managerial capabilities and the suboptimal use of technology in their business activities.

MSMEs make a significant contribution to job creation, the improvement of public welfare, the equitable distribution of economic activity, and the formation of Gross Domestic Product (GDP). Furthermore, MSMEs are known for their strong adaptability, making them more resilient in the face of various economic dynamics and uncertainties. Consequently, enhancing the competitiveness and performance of MSMEs is a priority within the national economic development agenda. However, many MSME operators still face challenges in managing their businesses—particularly regarding financial management, the adoption of digital technology in business operations, and decision-making based on adequate financial information. These limitations result in suboptimal financial performance, potentially hindering business growth and the long-term sustainability of MSMEs (Fitria et al., 2021).

Financial performance is a key indicator used to assess the success of a business in conducting its operations. It reflects a business owner's ability to generate profit, increase sales volume, manage cash flow effectively, and ensure long-term operational sustainability. For MSMEs, optimal financial performance is crucial for supporting business growth, facilitating access to financing, and strengthening competitive positioning amidst an increasingly dynamic market. However, many MSME owners still lack sound financial management practices, often relying on rudimentary record-keeping or failing to maintain financial records altogether. This situation makes it difficult for business owners to obtain an accurate picture of their financial standing, leading them to base business decisions on personal experience or intuition rather than on the analysis of reliable financial information (Hilmawati & Kusumaningtias, 2021).

One factor influencing the financial performance of MSMEs is the level of financial literacy possessed by business owners. According to Financial Services Authority (OJK) Regulation Number 76 of 2016, financial literacy is defined as a combination of knowledge, skills, and confidence that shapes an individual's attitudes and behaviors regarding decision-making and financial management in pursuit of well-being. Adequate financial literacy enables MSME owners to plan, manage, and allocate financial resources more effectively and efficiently, thereby enhancing their business's financial performance. Furthermore, good financial literacy helps MSME owners understand financial concepts, formulate financial plans, make sound financing decisions, manage cash flow, and optimize the use of

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E-ISSN :2962-1658
Volume 5, Number 3, July 2026
https://doi.org/10.47709/ijmdsa.v5i3.9125

revenue, thereby enhancing business performance. (Mutasowifin & Sutisna, 2023). Various studies indicate that financial literacy positively influences the quality of financial management, profitability, and the sustainability and growth of MSMEs. Numerous studies have demonstrated the relevance of this relationship; financial literacy has been shown to have a positive impact on MSME financial management and profitability, while playing a crucial role in supporting business growth and sustainability (Daswal et al., 2023).

The advancement of digital technology has brought about significant changes in economic transaction patterns within society. This development encourages MSMEs to leverage various digital payment system innovations to enhance operational efficiency and expand market reach. One digital payment innovation that has seen widespread adoption in Indonesia is the Quick Response Code Indonesian Standard (QRIS)—a national QR code standard enabling transactions across various digital payment applications via a single, integrated QR code. Implementing QRIS offers numerous benefits for MSMEs, such as accelerating payment processes, reducing reliance on cash transactions, simplifying transaction documentation and record-keeping, enhancing financial management transparency, and broadening access to consumers accustomed to digital payment methods. Amid the rapid digital transformation of payment systems, the use of QRIS is viewed as a factor capable of boosting operational efficiency and improving the financial performance of MSMEs (Octavina & Rita, 2021). Several studies have found that QRIS adoption has the potential to increase daily transaction volumes, accelerate cash flow turnover, reduce cash dependency, boost revenue, and streamline the financial recording and reporting processes required to secure loans from financial institutions (Alifia et al., 2024; Chyntia & Maisyarah, 2025; Walenta et al., 2025; Wardhani et al., 2023).

The relationship between financial literacy and QRIS adoption warrants integrated study, as these two factors mutually reinforce one another in enhancing MSME performance. A solid level of financial literacy encourages business owners to more easily understand and utilize digital payment technologies—including QRIS—within their operations. Conversely, the use of QRIS boosts transaction efficiency, expands access to financial services, and provides more structured transaction data, thereby facilitating more accurate financial decision-making. Thus, the combination of financial literacy and QRIS utilization is believed to help MSMEs optimize the benefits of digital transactions, improve financial management, and sustainably enhance their financial performance (Indah, 2024; Siregar et al., 2023).

While extensive research has been conducted across various regions regarding the relationship between financial literacy, QRIS adoption, and the financial performance of MSMEs, studies focusing specifically on MSMEs within Binjai City's culinary districts remain relatively limited. This situation presents an opportunity to address a research gap within that specific local context. Research by Dahrani et al. (2022) in Binjai City revealed that the majority of MSME operators have not yet implemented formal financial record-keeping, reflecting a limited level of financial literacy in business management. Furthermore, Putri et al. (2023) found that some MSME operators still face obstacles in utilizing digital technology, particularly in operating the QRIS payment system. Low levels of digital and financial literacy act as limiting factors for the optimal use of QRIS, causing some business owners to struggle with managing transactions and finances when using the system.

Among the various business sectors operated by MSMEs, the culinary field plays a pivotal role in supporting economic activity. This sector has demonstrated resilience in the face of economic challenges and contributes significantly to economic growth and employment. The city of Binjai in North Sumatra Province is one area where culinary MSMEs are flourishing. The proliferation of culinary districts in the city not only drives local economic activity but also creates job opportunities and boosts community income. These culinary hubs offer MSME operators the chance to market a wide range of food and beverage products to consumers within an evolving market landscape. Amidst increasingly fierce competition, relying solely on product quality is no longer sufficient; MSME operators must also effectively manage their finances and leverage digital payment technologies to enhance their competitiveness. Consequently, enhancing managerial capacity—particularly regarding financial management and the adoption of digital technology—is essential for MSME operators in Binjai's culinary districts to ensure business sustainability and growth in the era of digital economic transformation.

Research findings by Arianti (2025), Suryanto et al. (2024), Auliya and Santoso (2026), Abidin (2026), Rumain et al. (2021), and Swandani (2025) indicate that financial literacy influences the financial performance of MSMEs. However, research findings by Astini et al. (2024) and Fitria et al. (2021) indicate that financial literacy does not influence the financial performance of MSMEs.

Research findings by Auliya and Santoso (2026), Utami (2025), Wardhani (2023), Dyanne (2024), Septyani (2026), Putri and Ruzikna (2025), and Balqis et al. (2024) indicate that QRIS adoption influences the financial performance of MSMEs. However, research by Pramesylia and Malik (2026) shows that the ease of use of digital payments does not significantly affect MSME financial performance. This situation stems from the fact that the adoption and utilization of digital payment technology among business owners remain suboptimal. Research by Rahardjo (2025) states that the ease of using QRIS does not automatically lead to improved financial performance for MSMEs; this is because QRIS implementation remains limited in terms of both the number of users and the intensity of its use in business operations.

Based on the preceding explanation, the researcher is interested in conducting a study titled "Financial Literacy and QRIS Adoption as Determinants of MSME Financial Performance in Binjai City." The objective is to address the issue regarding the impact of financial literacy and QRIS adoption on the financial performance of MSMEs in the

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E-ISSN :2962-1658
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Binjai City Culinary Area.

LITERATURE REVIEW

Resource Based View (RBV)

The Resource-Based View (RBV) theory posits that an organization's competitive advantage is derived from the resources it possesses and its ability to manage those resources effectively. Resources encompass not only physical assets but also intangible assets such as knowledge, skills, managerial capabilities, and financial literacy. In the context of MSMEs, financial literacy serves as a strategic resource that enables business owners to manage working capital, formulate financial plans, control operational costs, and make sound business decisions, thereby enhancing financial performance. According to Masriah and Ispriyahadi (2025), financial literacy is an internal capability that improves the effectiveness of financial management, ultimately leading to better MSME performance. These findings indicate that an MSME's competitive advantage stems not merely from the size of its business capital, but also from the business owner's ability to manage financial resources efficiently.

Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) is a theory that explains how individuals accept and use information technology systems. This model is widely used because it is considered highly effective in explaining the level of user acceptance regarding information technology. TAM posits that an individual's intention to use technology is influenced by two primary perceptions: perceived usefulness and perceived ease of use. In this study, QRIS represents a form of digital payment technology innovation. MSME operators are likely to adopt QRIS if they believe it offers benefits to their businesses, such as accelerating transactions, simplifying payment recording, enhancing customer convenience, and expanding market access. Furthermore, the perception that QRIS is easy to use also drives higher adoption rates for the technology. Santika et al. (2024) demonstrated that performance expectancy, effort expectancy, and financial literacy positively influence MSME operators' intentions to use QRIS. This reinforces the validity of TAM as an appropriate theory for explaining QRIS adoption behavior among MSMEs.

Financial Performance of MSMEs

Financial performance represents the level of success a business achieves in managing economic resources to meet its organizational goals. For MSMEs, financial performance is typically measured by profit growth, sales growth, cash flow, the ability to meet obligations, operational cost efficiency, and business sustainability. According to Fitria et al. (2021), MSME financial performance reflects the business owner's ability to manage all financial activities to generate sustainable profits. It represents the business's capacity to generate profit through the utilization of internal resources, as reflected in profitability and efficiency (Pasaribu et al., 2025). Strong financial performance indicates effective capital management, cost control, and business decision-making. Hilmawati and Kusumaningtias (2021) explain that good financial performance contributes to business sustainability by enhancing an MSME's ability to navigate competition and changes in the business environment. According to Ningsih and Fitriani (2025), financial performance indicators include profit growth, cost efficiency, sales growth, cash flow stability, and the ability to meet obligations.

Financial Literacy

Financial literacy among MSME owners refers to the ability to understand, manage, and effectively utilize financial information as a basis for making rational and sustainable business decisions. According to Fitria et al. (2021), financial literacy encompasses the ability to comprehend financial information, engage in financial planning, manage business finances, and effectively utilize financial products and services. MSME owners with high financial literacy tend to be more capable of managing working capital, preparing budgets, controlling costs, and increasing business profits. Hilmawati and Kusumaningtias (2021) state that financial literacy is a crucial factor in enhancing MSME competitiveness, as business owners are able to leverage financial information to inform their business decisions. Puspitasari and Astrini (2021) also found that financial literacy positively influences MSME performance by improving the ability to manage the business more professionally. According to Pasaribu et al. (2025), indicators of financial literacy include: the separation of business and personal funds, the recording of income and expenses, budget planning, an understanding of profit and loss, and the practice of setting aside emergency funds or maintaining disciplined financial behavior.

QRIS Adoption

The Quick Response Code Indonesian Standard (QRIS) is a national standard for payment QR codes developed to integrate various payment system service providers, thereby making transactions easier, faster, and more secure. For MSMEs, adopting QRIS serves not only as a payment tool but also as part of a digital transformation that enhances operational efficiency. Using QRIS simplifies transaction recording, reduces cash usage, improves transaction security, and expands market access through digital payments. QRIS adoption supports the digitization of transaction records for MSMEs via an automated and transparent system. This facilitates bookkeeping and provides historical transaction data

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E-ISSN :2962-1658
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that financial institutions can use to evaluate MSME financing eligibility (Natsir et al., 2023). Adopting QRIS offers various benefits to MSMEs, including lower transaction costs, reduced reliance on cash transactions, and expanded market access driven by increased consumer use of convenient digital payments (Satrio et al., 2024). Research by Auliya and Santoso (2025) demonstrates that QRIS implementation positively impacts the financial performance of MSMEs in the culinary sector by improving transaction efficiency and the quality of financial management. Masriah and Ispriyahadi (2025) found that digital payments positively influence MSME performance, particularly when supported by sound financial management.

Conceptual Model and Hypotheses

The variables used in this study are financial literacy (X1), QRIS adoption (X2), and MSME financial performance (Y). To illustrate the relationships between the variables in this study, the research conceptual model is presented as follows:

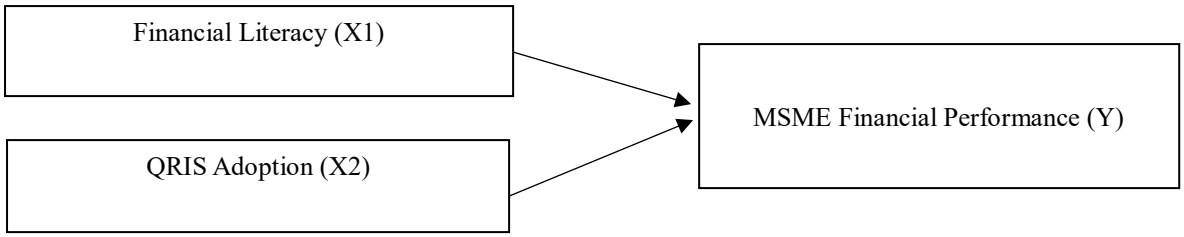

Figure 1. Research Conceptual Model

Based on the research framework shown in Figure 1, the following research hypotheses are formulated:
H1: Financial literacy influences the financial performance of MSMEs.
H2: QRIS adoption influences the financial performance of MSMEs.

METHOD

This study employs an associative research design with a quantitative approach, aiming to analyze the causal relationships between two or more variables. This approach utilizes statistical methods as analytical tools to explain and test the relationships among the variables under study. The research was conducted among MSMEs operating in the culinary district of Binjai City, North Sumatra. The location was selected based on the growing adoption of digital payments via QRIS in the culinary district and the high level of MSME activity driving the local economy. The study population consists of all MSME operators conducting business in the Binjai City culinary district who have been in operation for at least one year. Purposive sampling—a technique for selecting samples based on specific criteria aligned with research objectives—was employed. The sample selection criteria were: (1) MSME owners or managers; (2) businesses operating for at least one year; (3) businesses located in the Binjai City culinary district; and (4) businesses using QRIS as a payment method. Based on these criteria, the researcher determined a sample size of 80 respondents. Data collection relied on primary data—data obtained directly and requiring further processing—gathered through questionnaires. Multiple linear regression analysis was used to determine the influence of independent variables (X) on the dependent variable (Y) within a causal framework. Data analysis was performed using SPSS (Statistical Product and Service Solutions) software, specifically IBM SPSS Statistics version 26.

Table 1. Variable Measurement Tools

No	Variables	Indicator	Questionnaire Scale
1	Financial Literacy (X1)	a. Separation of business and personal funds b. Recording of income and expenses c. Budget planning d. Understanding profit and loss e. Setting aside emergency funds / disciplined financial behaviour (Source: Pasaribu et al., 2025)	Likert
2	QRIS Adoption (X2)	a. Transaction speed b. Ease of use of digital payments c. Security of using QRIS (Source: Indah et al., 2025)	Likert
3	MSME Financial Performance (X3)	a. Profit increase b. Cost efficiency c. Sales growth d. Cash flow stability e. Ability to meet obligations (Source: Ningsih and Fitriani (2025)	Likert

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RESULT

Data Quality Test Results

- **Validity Test**

The validity test aims to determine the extent to which the research instrument accurately measures the variables under study. A questionnaire is considered valid if each question item effectively measures the concept or construct being investigated. Validity testing is conducted by comparing the calculated r-value (*r-hitung*) with the r-table value based on the degrees of freedom. In this study, the sample size consists of 80 respondents; therefore, the degrees of freedom are calculated using the formula df = n – 2, resulting in 80 – 2 = 78. Based on an r-table value of 0.2199, each statement item is deemed valid if its calculated r-value exceeds 0.2199.

Table 2. Validity Test

Variables	Indicator	Total correlation (calculated r)	r-table	Information
Financial Literacy (X1)	X1.1	0,846	0,2199	Valid
	X1.2	0,822	0,2199	Valid
	X1.3	0,598	0,2199	Valid
	X1.4	0,769	0,2199	Valid
	X1.5	0,348	0,2199	Valid
QRIS Adoption (X2)	X2.1	0,892	0,2199	Valid
	X2.2	0,733	0,2199	Valid
	X2.3	0,754	0,2199	Valid
MSME Financial Performance (X3)	X3.1	0,705	0,2199	Valid
	X3.2	0,603	0,2199	Valid
	X3.3	0,738	0,2199	Valid
	X3.4	0,395	0,2199	Valid
	X3.5	0,764	0,2199	Valid

Source: SPSS processing results, 2026

Based on Table 2 (Validity Test) and the SPSS output, the validity values are found in the "Total Correlation" column. The results show that for all variables, the calculated r-value exceeds the r-table value of 0.2199. Therefore, it can be concluded that every question in the questionnaire is valid.

- **Reliability Test**

Reliability testing in this study was conducted using the Cronbach's Alpha method to determine the level of consistency of the research instrument. An instrument is considered reliable if it has a Cronbach's Alpha value greater than 0.60. Thus, the questionnaire is deemed to have a good level of reliability if the alpha value for each variable exceeds this minimum threshold. The reliability test results for each variable are presented in the following table:

Table 3. Reliability Test

Variables	Cronbach's Alpha	Reliability Criteria	Information
Financial Literacy (X1)	0,718	0,60	Reliabel
QRIS Adoption (X2)	0,706	0,60	Reliabel
MSME Financial Performance (X3)	0,652	0,60	Reliabel

Source: SPSS processing results, 2026

Based on Table 3 (Reliability Test) and the SPSS output, it is evident that the Cronbach's Alpha values for all variables exceed 0.60. Therefore, it can be concluded that all questions in the questionnaire are reliable.

Classical Assumption Test Results

- **Normality Test**

The normality test in this study was conducted using the Kolmogorov-Smirnov method to determine whether the research data were normally distributed. The test results indicate that the data satisfy the normality assumption. These normality test results are presented in the following table.

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E-ISSN :2962-1658
Volume 5, Number 3, July 2026
https://doi.org/10.47709/ijmdsa.v5i3.9125

Table 4. Normality Test

		Unstandardized Residual
N		80
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	2.23133536
Most Extreme Differences	Absolute	.065
	Positive	.051
	Negative	-.065
Test Statistic		.065
Asymp. Sig. (2-tailed)		.200[c,d]

Source: SPSS processing results, 2026

Based on the results of the One-Sample Kolmogorov-Smirnov test, a significance value of 0.200 was obtained. Since this value is greater than the significance level of 0.05, it can be concluded that the research data meet the assumption of normality or are normally distributed.

- **Multicollinearity Test**

The multicollinearity test aims to identify the presence of correlation among independent variables within the regression model. A regression model is considered sound if there are no signs of multicollinearity, indicated by the absence of correlation among the independent variables. The results of the multicollinearity test are presented in the following table:

Table 5. Multicollinearity Test

Model	Collinearity Statistics	
	Tolerance	VIF
Financial Literacy (X1)	0,965	1,036
QRIS Adoption (X2)	0,965	1,036

Source: SPSS processing results, 2026

Based on Table 5 above, it can be seen that the VIF values for all variables are below 10. These results indicate that the research model does not exhibit signs of multicollinearity; therefore, it can be concluded that the regression model satisfies the assumption of the absence of multicollinearity.

- **Heteroskedasticity Test**

The heteroskedasticity test is conducted to examine the equality of residual variances across observations in the regression model. A good regression model is characterized by the absence of heteroskedasticity—a condition where residual variance remains constant across all observations. The results of the heteroskedasticity test are presented in the following table:

Table 6. Heteroskedasticity Test

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.263	1.552		1.458	.149
	Financial Literacy (X1)	.235	.165	.227	1.229	.174
	QRIS Adoption (X2)	.261	.192	.248	1.394	.186

Source: SPSS processing results, 2026

Based on Table 6 above, it can be seen that the significance values for all variables are greater than 0.05. Thus, the research model is free from heteroscedasticity.

- **Coefficient of Determination (R^2) Test**

The Coefficient of Determination (R^2) test aims to show how well the model explains the variation in the dependent variable. The results of the Coefficient of Determination (R^2) test are presented in the following table:

Table 7. Coefficient of Determination (R^2) Test

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.648[a]	.416	.485	0,35246

Source: SPSS processing results, 2026

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E-ISSN :2962-1658
Volume 5, Number 3, July 2026
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Based on Table 7 above, the Adjusted R-squared value in this study is 0.485; this indicates that the variables of financial literacy and QRIS adoption influence the financial performance of MSMEs by 48.5%, while the remaining 51.4% is influenced by other variables not examined in this study.

Hypothesis Testing Results (t-test)

Hypothesis testing in this study was conducted using the t-test to determine whether each independent variable (X) has an influence on the dependent variable (Y). The research hypotheses were formulated as follows:
H1 : Variable X1 influences variable Y
H2 : Variable X2 influences variable Y
The results of the hypothesis testing (t-test) are presented in the following table:

Table 8. Hypothesis Test (t-test)

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	7.657	2.330		3.286	.002
	Financial Literacy (X1)	.532	.086	.568	6.162	.000
	QRIS Adoption (X2)	.392	.071	.140	4.522	.025

Source: SPSS processing results, 2026

Based on Table 8 above, the results indicate that:

- Financial literacy (X1) has a calculated t-value (6.162) greater than the t-table value (1.991) and a significance value of 0.000, which is less than 0.05. Thus, it is concluded that financial literacy (X1) influences the financial performance of MSMEs (Y).
- QRIS adoption (X2) has a calculated t-value (4.522) greater than the t-table value (1.991) and a significance value of 0.025, which is less than 0.05. Thus, it is concluded that QRIS adoption (X2) influences the financial performance of MSMEs (Y).

DISCUSSION

The impact of financial literacy on the financial performance of MSMEs

The financial literacy variable (X1) yielded a calculated t-value (6.162) greater than the t-table value (1.991) and a significance value of 0.000, which is less than 0.05. Thus, it is concluded that financial literacy (X1) influences the financial performance of MSMEs (Y). This implies that an increase in financial literacy leads to improved financial performance for MSMEs. Good financial literacy enables business owners to formulate financial plans, manage cash flow, create budgets, control operational costs, utilize financing sources appropriately, and make more rational investment decisions. These capabilities ultimately enhance the effectiveness of business management and result in superior financial performance. In the context of MSMEs within the Binjai City Culinary Area, financial literacy is a crucial factor, given the nature of culinary businesses, which involve daily transactions and relatively rapid cash turnover. Business owners with adequate financial knowledge tend to be capable of separating personal and business finances, maintaining orderly transaction records, accurately calculating profits, and allocating earnings toward business expansion. Conversely, low financial literacy can lead to ineffective financial management, potentially hindering business growth and diminishing financial performance. These findings align with research conducted by Arianti (2025), Suryanto et al. (2024), Auliya and Santoso (2026), Abidin (2026), Rumain et al. (2021), and Swandani (2025), all of which indicate that financial literacy impacts MSME financial performance. However, these results differ from the findings of Astini et al. (2024) and Fitria et al. (2021), which suggest that financial literacy does not influence MSME financial performance.

The impact of QRIS adoption on the financial performance of MSMEs.

The QRIS adoption variable (X2) shows a calculated t-value (4.522) greater than the t-table value (1.991) and a significance value of 0.025, which is less than 0.05. Thus, it is concluded that QRIS adoption (X2) influences the financial performance of MSMEs (Y). This implies that increased QRIS adoption leads to improved MSME financial performance. The use of QRIS as a digital payment system offers various conveniences, such as accelerating transaction processes, enhancing operational efficiency, reducing the risk of cash transaction errors, and facilitating automated transaction recording. These conveniences can improve the quality of business financial management, thereby positively impacting revenue and profitability. In the context of MSMEs in the Binjai City Culinary Area, the implementation of QRIS has become increasingly relevant due to growing public preference for cashless transactions. Consumers tend to favor fast, practical, and secure payment methods via digital payment applications. By offering QRIS payment facilities, MSME operators can accommodate a wider range of payment options, boost customer satisfaction, expand market potential, and minimize lost sales resulting from limited payment methods. Furthermore, digitally documented transaction histories facilitate sales evaluation, financial report preparation, and more informed

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E-ISSN :2962-1658
Volume 5, Number 3, July 2026
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business decision-making. These findings align with research conducted by Auliya and Santoso (2026), Utami (2025), Wardhani (2023), Dyanne (2024), Septyani (2026), Putri & Ruzikna (2025), and Balqis et al. (2024), all of which indicate that QRIS adoption influences MSME financial performance. However, these results differ from the findings of Pramesylia and Malik (2026) and Rahardjo (2025), which suggest that QRIS adoption does not significantly impact MSME financial performance.

CONCLUSION

Based on the research findings, it can be concluded that financial literacy and QRIS adoption influence the financial performance of MSMEs in the Binjai City Culinary Area. This implies that higher levels of financial literacy and more optimal QRIS implementation lead to better financial performance for MSMEs. Financial literacy assists business owners in managing finances effectively, while QRIS adoption enhances transaction efficiency and supports improved business management. Regarding theoretical contributions, this study reinforces the understanding that financial literacy and QRIS adoption are crucial factors influencing MSME financial performance. In terms of practical contributions, the findings are expected to provide insights for MSME owners to enhance their financial management capabilities and optimally utilize QRIS to support business growth. The study recommends that MSME owners continue to improve their financial literacy through various educational programs and optimize the use of QRIS in their business operations. This study has limitations, as it was conducted solely on MSMEs in the Binjai City Culinary Area and utilized only two independent variables. Therefore, future research is advised to expand the geographical scope and incorporate additional variables likely to influence MSME financial performance.

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E-ISSN :2962-1658
Volume 5, Number 3, July 2026
https://doi.org/10.47709/ijmdsa.v5i3.9125

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