

## **The Influence of Digital Payments, E-Commerce, and Financial Literacy on Revenue and the Quality of Accounting Information in SMEs**

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### **ABSTRACT**

*This research aims to test and analyze the influence of perceived use of digital payments, ease of use of e-commerce, and financial literacy on perceptions of income and the quality of accounting information. The object of this research is the Getuk Goreng UKM located on Jalan Jendral Sudirman Sokaraja. A total of 30 MSMEs were taken as samples using purposive sampling. SEM-PLS has been used to analyze the data in this research. The results of this research indicate that perceptions of the use of digital payments and ease of use of e-commerce have no effect on income in Getuk Goreng SMEs. Financial literacy has a positive influence on income in Getuk Goreng SMEs. Income has a positive effect on the quality of financial reports in Getuk Goreng UKM. In this research, there are recent findings that income mediates between financial literacy and the Quality of accounting information*

*Keywords: digital payments, Ease of use of E-Commerce, Financial Literacy, Income, Quality of accounting information*

### **ABSTRAK**

Penelitian ini bertujuan untuk menguji dan menganalisis pengaruh persepsi penggunaan pembayaran digital, kemudahan penggunaan e-commerce, dan literasi keuangan terhadap persepsi pendapatan dan kualitas informasi akuntansi. Objek pada penelitian ini adalah UKM Getuk Goreng yang berada di Jalan Jendral Sudirman Sokaraja. Sebanyak 30 umkm diambil sebagai sampel dengan purposive sampling. SEM-PLS telah digunakan untuk menganalisis data dalam penelitian ini. Hasil dari penelitian ini menunjukkan bahwa persepsi penggunaan pembayaran digital dan kemudahan penggunaan e-commerce tidak berpengaruh terhadap pendapatan pada UKM Getuk Goreng. Literasi keuangan memiliki pengaruh positif terhadap pendapatan pada UKM Getuk Goreng. Pendapatan berpengaruh positif terhadap kualitas laporan keuangan pada UKM Getuk Goreng. Dalam penelitian ini terdapat penemuan terbaru bahwa pendapatan memediasi antara literasi keuangan dengan kualitas informasi akuntansi.

Kata kunci: pembayaran digital, kemudahan penggunaan E-Commerce, literasi keuangan, pendapatan, kualitas informasi akuntansi

### **Introduction**

Micro, Small and Medium Enterprises (MSMEs) are business units engaged in various business fields and are managed by individuals and groups with a certain standard of total assets and turnover, which is regulated based on Law Number 20 of 2008 concerning Micro, Small and Medium Enterprises. Based on data from the Central Statistics Agency processed by the Ministry of Cooperatives and SMEs (Depkop, 2019), the growth of MSMEs in 2018-2019 has experienced a significant increase. The number of MSMEs was recorded at 64,194,057 in 2018 and 65,465,497 in 2019. From 2018 to 2019, the number of MSMEs has increased by 1.98%. Meanwhile, the number of Big Business is 5,550 in 2018 and 5,637 in 2019. Currently, the number of MSMEs dominates the number of business units in Indonesia

and is one of the businesses that has a large enough contribution to the movement of the national economy. The existence of SMEs will create jobs that aim to overcome poverty and unemployment in Indonesia (Dahliah *et al.*, 2023).

SMEs have a contribution to state revenue by contributing 57.14% of the Gross Domestic Product (GDP), while the other 42.86% comes from the Big Business sector. In the total of non-oil and gas exports, SMEs contributed 15.65%, while Big Business contributed 84.35% of customs. This proves that SMEs have the largest contribution to the Indonesian economic system. In addition, SMEs are also one of the supporters of economic growth which causes an increase in the total revenue and income per capita. The results of economic growth and development are not only aimed at increasing production but at the same time preventing the widening of social disparities that occur in society (Junaidi, 2023).

The Covid-19 pandemic has a big impact, especially on SMEs. Currently, many SMEs are vulnerable and unable to survive due to a significant decrease in revenue of up to 90% (Nurhidayat, 2020). Decreasing turnover can be one of the factors inhibiting company production and operations. This is of course very worrying, considering the many obligations that must be borne, such as electricity costs, employee salaries, and so on (Alwi, 2020). In this condition, business actors cannot decide to keep or close their business due to difficulties in cash flow and distribution of raw materials (Prastowo, 2020). The Covid 19 pandemic is a new challenge for business owners to adopt new applications that are used as services to facilitate consumers in making transactions. With online transactions, there will be sustainable trading (Shihadeh, 2020). Based on the above phenomenon, the focus of this research is on perceived SMEs' revenue and quality of accounting information. This is because there are some SMEs that are still experiencing difficulties in obtaining revenue and limited knowledge about good quality of accounting information.

Revenue is an achievement that comes from operational and non-operational activities and it is important for owners of SMEs to maintain their business. One of the efforts that can be made to increase the revenue of SMEs is to increase business capital so that it can increase production. If production increases, it provides an opportunity for products sold to increase. According to Adam Smith & David Ricardo (pioneers of classical economics), the distribution of revenue can be classified into three main social classes: workers, owners of capital and landlords. The three of them determine the three factors of production which include labor, capital, and land. Hardilawati (2020) founded that several SMEs actors in several places prefer to shut out their business because of the PSBB policy. In a study conducted by Suharto (2009), there are three strategies that can be used to overcome the economic shocks and pressures. The first is active strategy which is done by utilizing the competence that is owned. Next is passive strategy which is done by decreasing the personal expenses. The last one is network strategy which is done by utilizing the social media to offer the products or services. Based on previous research, the variables to be tested in this research are perceived on the use of digital payment, ease of use of e-commerce, and financial literacy.

Quality of accounting information are also a problem that is often faced by SMEs. Not many SMEs have implemented financial reports. Many factors influence the emergence of these problems, including the owner's educational background, length of business, and knowledge of financial accounting standards. In 2016, the Accounting Standards Board (DSAK) -IAI issued Financial Accounting Standards for Micro, Small and Medium Entities (SAK-EMKM) which were effective starting January 1, 2018. One of the reasons for the

change of SAK-ETAP to SAK-EMKM is because SMEs are still many have not been able to prepare financial reporting in accordance with SAK-ETAP. Financial reports are useful for those who use them, especially business owners. With the existence of financial reports, it can help business owners in making decisions about company finances. Business owners can clearly know the company's cash flow, how much money is coming in and how much money is going out in a certain period. In addition, with the quality of accounting information, it will make it easier for SMEs actors to make decisions such as buying and selling products. Basically, this circulation is routinely carried out by SMEs to ensure that this business is running well and predict how long the company will sustain.

However, in Indonesia to access banking and other sources of funding, financial reports that comply with financial accounting standards are required. Based on research conducted by Nurdwijayanti (2018) which states that turnover has no effect on the implementation of SAK ETAP in SMEs. However, it is different from the research conducted by Setiawan (2019) and Fitriani et al. (2019) which shows that turnover affects the use of accounting information. Silvia & Azmi (2019) in their research show that turnover has an influence on the perceived of the application of financial statements. Based on the data from Bank Indonesia, the quantity of digital transactions has increased significantly, reaching 2.9 billion transactions at the end of 2018 to 2019 compared to the previous year which only reached 943.3 million transactions. The same thing happened to the increase in the value of digital transactions, which reached 281.39%. Until 2019, the value of digital transactions reached IDR 69 trillion. According to Moiz (2020), using an online payment system will shorten time and provide opportunities to increase profits and sales levels. Safeena et al. (2010) in their research show that consumer perceived have a positive and significant effect on the use of online systems.

Ramadhanti et al. (2019) in their research shows that not a few SMEs use marketing technology in food delivery messages such as Go-Food, a rival of Grabfood, Instagram, WhatsApp, Line, Facebook. The mobile payment service platforms used such as OVO, DANA, Link Aja, Flip, ShopeePay, etc. It can be useful for SMEs to access additional financing as in Ibidunni et al. (2018). Data released by Statista (2016) states that e-commerce transactions from year to year continue to experience a significant increase. In 2014 it reached IDR 25.1 trillion. Then it increased to Rp. 69.8 trillion in 2016. Until 2018, transactions originating from e-commerce reached Rp. 144.1 trillion. According to Febriantoro (2018), activities carried out by e-commerce users in 2018 include, 45% searched for products online to buy or receive services, 45% visited online retail stores, 40% paid for products or paid for services online. This shows that most e-commerce users open their accounts or applications to get services or fulfill their needs by looking for the goods they need. Based on research data conducted by the ASIA Foundation, SMEs that utilize e-commerce are still categorized as low. As many as 227 SMEs from cities in Indonesia, namely DKI Jakarta, Surabaya, Bandung, Semarang, DIY, Medan, Makassar, Denpasar, Palembang, Manado, Lombok, and Samarinda, no more than 18% of SMEs that use the marketplace (The Asia Foundation, 2002).

According to a survey that conducted by Financial Services Authority (OJK) about financial literacy of 100 people and only 30% of that who understood. Karin (2010) argues that to solve the low of financial literacy is needed an effort to give education to the SMEs actors to increase their knowledge about finance. Previous research related to revenue and the

quality of accounting information including Abubakar (2020) stated that profitability is influenced by financial literacy, if the SMEs achieve the high profit automatically the revenue that received was increase as well. Rahman's research (2018) states that business turnover has an effect on the use of accounting information. Then research conducted by Widyayanti (2020) argues that digital payments have an effect on revenue due to the ease and speed of transactions so that they can support the number of sales. However, in contrast to research conducted by Putri (2018) and Hendry (2018), it is stated that the profits generated are not significantly affected by the non-cash payment system. Research conducted by Helmalia & Afrinawati (2018) states that e-commerce can increase revenue. In addition, research conducted by Sulistiana et al. (2018) regarding the size of sales has an influence on the implementation of financial statements. In contrast to the results of research conducted by Nurdwijayanti (2018) that turnover has no effect on the implementation of SAK ETAP because it is assessed that SMEs who have large turnover have no time to implement SAK ETAP but are only busy with their business. Based on the above background, this research aims to examine the effect of perceived on the use of digital payments, ease of use of e-commerce, and financial literacy on revenue and quality of accounting information. The differences between this research and previous research are on the dependent variables. It is added with quality of accounting information as the second dependent variable.

### **Hypothesis Development**

Digital Payment is a form of payment that can provide convenience benefits for users in making transactions because it can be accessed online via the internet (Teoh et al., 2013). According to research conducted by Widyayanti (2019), information technology has a positive and significant effect on increasing revenue. Then Widyayanti (2020) conducted another study which stated that the transfer of non-cash payments would shorten time so that it could increase the number of sales and revenue would increase. Research conducted by Nugroho (2016), Rifqy (2018), Ayuni et al. (2019), and Reza et al. (2020) are state that non-cash payment systems are more attractive to consumers, therefore, it can increase profits for MSME owners. Researchers argue that by using digital payments it will be easier for sellers and buyers to make transactions both offline and online. There is no obstacle for the buyer to meet their needs so that the revenue of seller will increase. Based on the description above, the hypothesis to be tested is as follows.

H1: Perceived on the use of digital payment has a positive effect on SMEs' perceived revenue. The Effect of Perceived on the Ease of Use of E-Commerce on Perceived Revenue

E-commerce is one of the platforms used by sellers and buyers to carry out economic activities (Kestenbaum, 2020). Based on research conducted by Helmalia & Afrinawati (2018), electronic commerce has an influence on revenue. Research conducted by Suprpto (2016) also shows that e-commerce has an effect on revenue. Because the system is easy and fast, the interest of users who use this media is increasing. This can lead to increased customer decisions to buy an item. The more buyers it will increase the seller's revenue. Ayuni et al. (2019) stated that sales can increase through the use of social media. Then the research conducted by Rakanita (2019) states that by utilizing e-commerce it can increase revenue of

MSMEs. In line with research conducted by Mahzura (2020) that using e-commerce will have a positive impact on increasing sales and increasing net income reaching 13.4%. Bayona & Rua (2019) in their research explained that revenue will increase by implementing e-commerce. According to Mukherjee & Roy (2017) making transactions through an e-commerce system is safer than transacting via cards. Based on the previous studies that MSMEs which take advantage of e-commerce by promoting their merchandise through applications and social media will expand their market. Buyers can easily get their needs just by accessing the buying and selling application or looking for an online shop through their social media. Therefore, market demand will increase and will increase seller's revenue. Based on the results of previous research and the argument of researcher, the hypotheses to be tested in this study are as follows.

H2: Perceived on the ease of use of e-commerce has a positive effect on the perceived revenue of SMEs.

Financial literacy is useful for people who are managing the funds to help them in making decision (Adomako & Danso, 2014; Ye & Kulathunga, 2019), in this case is MSMEs actors. (Kurniasih et al., 2020; Sanistasya et al., 2019; Dewi et al., 2018) proposed that financial literacy can affect MSME performance. Good performance will be seen from ability of MSMEs actors on managing their finance so that the level of sales will increase.

In line with research by Ni'matulHoiroh et al. (2020), the financial literacy affecting the performance of MSME. If the financial literacy was increase, the good financial report will produce and the level of profitability automatically increase. Research conducted by Abubakar (2020) also states that revenue can be affected by financial literacy. According to research conducted by Rahim & Balan (2020) which also states that financial literacy has a significant positive effect on revenue through profitability. Researchers argue that the level of financial literacy can affect the ability of MSMEs actors on making financial decision so that can increase the level of sales and increase the profitability. Therefore, the revenue will indirectly increase. Based on the results of previous research and the opinion of researcher, the hypothesis to be tested is as follows.

H3: Financial literacy has a positive effect on SMEs' perceived revenue. The Effect of Perceived Revenue on the Quality of Accounting Information

Revenue is the total amount of income derived from the sale of goods, the sale of services, and the use of company or entity assets that generate interest, royalties and dividends (PSAK 23). Based on research conducted by Sulistiana et al. (2018), the amounts of sales have a positive and significant effect on awareness to apply financial reports so it is possible to make a quality of information better. Furthermore, in line with research conducted by Rahman (2018), Setiawan (2019), Fitriani et al. (2019), and Julia (2016) that turnover has an influence on the use of accounting information in Micro, Small, Medium Enterprises (MSMEs). According to researchers, if an MSME has high revenue, it will support MSME making financial reports to make it easier for business owners to know the inflows and outflows cash and make decisions about MSME finances. With the existence of financial reports, business owners can see the company's ability to pay its obligations and predict how long the business

will sustain. Based on the description above, the hypotheses to be tested in this study are as follows.

H4: Perceived Revenue has a positive effect on the quality of accounting information

### Research Framework

Based on the research hypothesis that has been previously mentioned, the following research framework is obtained:

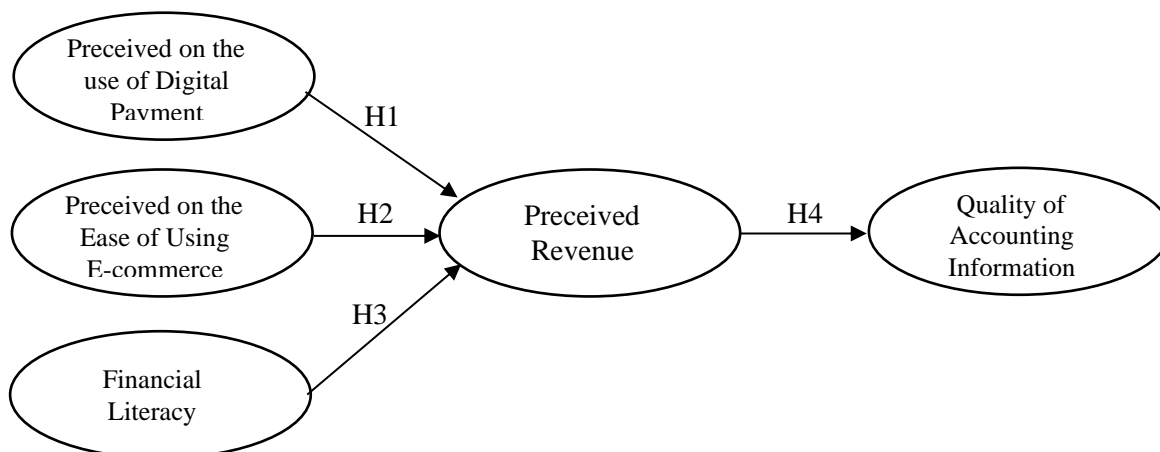


Figure 1. Research Framework

### Materials and Methods

This research is quantitative methods using SMEs data registered with Department of Industry and Commerce. The population used in this study are all SMEs Getuk Goreng in Banyumas which listed on Department of Industry and Commerce. The sample in this study was 30 Getuk Goreng UKMs taken using purposive sampling with the criteria that Getuk Goreng UKMs located on Jalan Jenderal Sudirman were considered to be well established and popular among customers. The data analysis technique in this research uses SEM-PLS. The data collection method uses a questionnaire with a Likert scale with of score 1= Strongly Disagree; 2= Disagree, 3= Quite Agree; 4= Agree, 5= Strongly Agree.

Table 1. Variable Indicator

Variable	Indicator	Sources
Revenue (Y1) is the total amount of income derived from the sale of goods, the sale of services, and the use of company or entity assets that generate interest, royalties and dividends (IAI, 2019)	<ul style="list-style-type: none"> <li>• Meet daily needs</li> <li>• There is an increase in business revenue</li> <li>• The influence of various factors (human resources, working capital on increasing revenue)</li> <li>• Profit growth</li> </ul>	Budiarto (2016)
Quality of accounting information (Y2) is an operational document that contains a structured report to measure the quality of the output (Jogiyanto, 2014).	<ul style="list-style-type: none"> <li>• Relevance of accounting information</li> <li>• Reliability</li> <li>• Timeliness</li> <li>• Understandability</li> </ul>	Nalukenge et al. (2012)

Variable	Indicator	Sources
Digital Payment (X1) Digital payment is a non-cash payment model used between sellers and buyers using a prepaid system via the internet (Teoh et al., 2013)	<ul style="list-style-type: none"> <li>Speed in transactions.</li> <li>The convenience of the features available on the digital payment application in conducting transactions.</li> <li>Ease of transaction</li> </ul>	Firdaus (2019)
E-Commerce (X2) is an internet-based business platform that is used by businesses to carry out buying and selling transactions online starting with giving information about products or services offered (Kotler & Amstrong, 2012)	<ul style="list-style-type: none"> <li>Time efficiency</li> <li>Ability to make transactions</li> <li>Operational ease</li> <li>Flexible use</li> </ul>	Amijaya (2010)
Financial Literacy (X3) is an individual's awareness, insight, and understanding of financial concepts (Shih & Ke, 2014).	<ul style="list-style-type: none"> <li>SMEs actors know about financial literacy.</li> <li>SMEs actors know how to sustain the business in controlling funds.</li> </ul>	Budiarto (2016)

## Results And Discussion

### Measurement Model Testing

The original model examined comprises five variables and forty (40) indicators; each variable has many indicators, thus it's important to pay attention to the loading factor indicator's results.

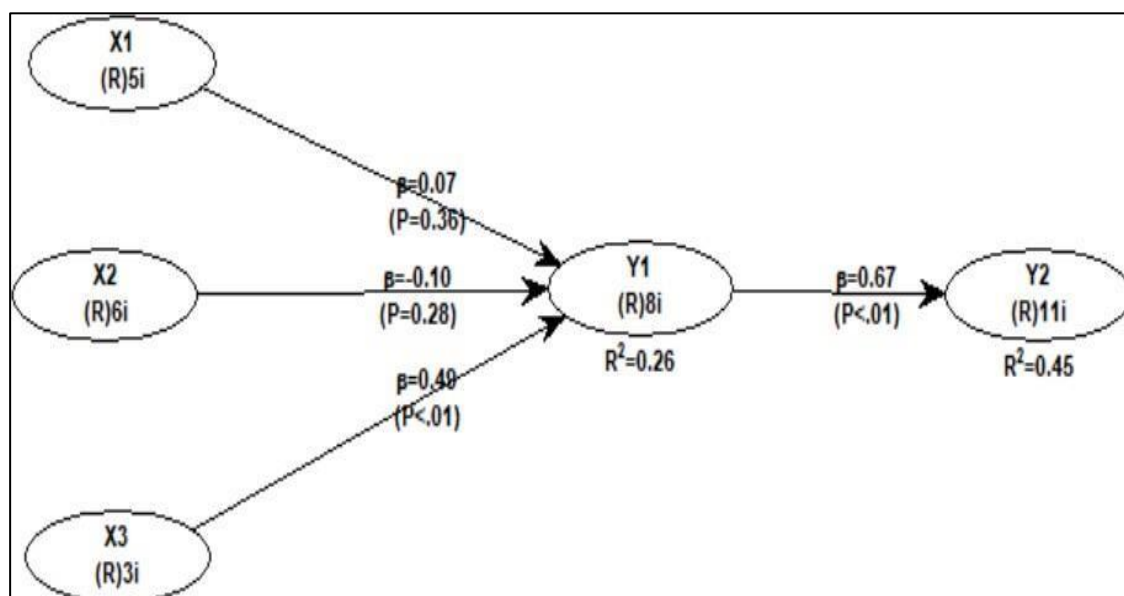


Figure 2. SEM Model

*a. Convergent and Discriminant Validity*

Convergent and discriminant validity are the two aspects of the concept validity test. The explanations for both will be given below. Convergent validity can be determined by two factors. First, based on the loading factor's value. If the p value is less than 0.05, the indicator is considered eligible (Chin, 1995). The test results suggest that several variables have a p value of more than 0.05, such as x16 for perceived on the use of digital payments; x31 for financial literacy; y12 for perceived of increasing revenue; and y21, y25, y29, y212 for quality of accounting information. Based on the results of this test, the model should be changed to remove signs that do not match with the criteria.

**Table 2.** Loading Factor

<b>Variable</b>	<b>Indicator</b>	<b>Loading Factor</b>	<b>P value</b>
Digital Payment (X1)	X11	0.751	<0.001*
	X12	0.871	<0.001*
	X13	0.648	<0.001*
	X14	0.811	<0.001*
	X15	0.799	<0.001*
E-Commerce (X2)	X21	0.593	<0.001*
	X22	0.637	<0.001*
	X23	0.851	<0.001*
	X24	0.785	<0.001*
	X25	0.769	<0.001*
	X26	0.783	<0.001*
Financial Literacy (X3)	X32	0.647	<0.001*
	X33	0.747	<0.001*
	X34	0.737	<0.001*
Revenue (Y1)	Y11	0.468	0.002*
	Y13	0.470	0.001*
	Y14	0.359	0.013*
	Y15	0.913	<0.001*
	Y16	0.885	<0.001*
	Y17	0.834	<0.001*
	Y18	0.919	<0.001*
	Y19	0.384	0.008*
	Quality of Accounting Information (Y2)	Y22	0.727
Y23		0.494	<0.001*
Y24		0.325	0.023*
Y26		0.427	0.004*
Y27		0.599	<0.001*
Y28		0.578	<0.001*
Y210		0.606	<0.001*
Y211		0.447	0.002*
Y213		0.589	<0.001*
Y214		0.726	<0.001*
Y215		0.682	<0.001*

\*Significant p value < 0.05

Source: Output WrapPLS

Overall, all item shows the p value which is less than 0.05 based on the results above. It is indicated that there is correlation between indicators and latent variables (Table 2).



**Table 3.** Average Variance Extracted (AVE)

Variable	AVE
Digital Payment (X1)	0.608*
Ease of Using E-Commerce (X2)	0.550*
Financial Literacy (X3)	0.507*
Revenue (Y1)	0.484
Quality of Accounting information (Y2)	0.333

\*Significant AVE > 0.5

Source: Output WrapPLS

Two of AVE in Y1 and Y2 less than 0.5 since loading factor p value < 0.05 the model passed convergent validity. Square roots AVE is one way to test the discriminant validity (Table 3). According to Hartono and Abdillah (2009), each variable can be said to pass the validity test if value of square roots AVE is greater than the correlation between latent variables. Square roots AVE and Cross Loading are two aspects in discriminant validity. The following are the result of this test (Table 4)

**Table 4.** Square Roots of Average Variance Extracted (AVE)

	DP (X1)	EUE (X2)	FL (X3)	R (Y1)	QAI (Y2)
DP (X1)	<b>0.780</b>	0.800	0.281	0.252	0.234
EUE (X2)	0.800	<b>0.742</b>	0.473	0.256	0.526
FL (X3)	0.281	0.473	<b>0.712*</b>	0.507	0.314
R (Y1)	0.252	0.256	0.507	<b>0.696*</b>	0.207
QAI (Y2)	0.234	0.526	0.314	0.207	<b>0.577*</b>

\*Square roots AVE > Correlation between latent variables

Source: Output WrapPLS

Second, it can be seen from the cross loading. The value of loading factor should be greater than the value of cross loading (Table 5).

**Table 5.** Combined Loadings and Cross Loadings

	DP (X1)	EUE (X2)	FL (X3)	R (Y1)	QAI (Y2)
X11	<b>0.751</b>	1.079	-0.617	0.390	-0.272
X12	<b>0.871</b>	0.487	-0.476	0.318	0.046
X13	<b>0.648</b>	-0.788	0.924	-0.334	0.200
X14	<b>0.811</b>	0.023	0.179	-0.225	-0.233
X15	<b>0.799</b>	-0.928	0.166	-0.214	0.279
X21	-0.434	<b>0.593</b>	-0.657	0.092	-0.085
X22	0.893	<b>0.637</b>	0.179	-0.225	-0.233
X23	0.095	<b>0.851</b>	0.018	0.168	-0.162
X24	0.591	<b>0.785</b>	0.337	-0.279	0.445
X25	-0.050	<b>0.769</b>	0.542	-0.142	0.225
X26	-1.044	<b>0.783</b>	-0.537	0.350	-0.237
X32	1.148	-0.788	<b>0.647</b>	-0.334	0.200
X33	-0.747	0.687	<b>0.747</b>	0.331	-0.008
X34	-0.252	-0.004	<b>0.737</b>	-0.042	-0.167
Y11	-0.632	0.883	-0.329	<b>0.468</b>	-0.293
Y13	-0.506	0.641	-0.461	<b>0.470</b>	-0.401
Y14	0.337	-0.600	-0.245	<b>0.359</b>	0.205
Y15	0.201	-0.104	-0.056	<b>0.913</b>	0.015
Y16	0.100	-0.105	0.245	<b>0.885</b>	0.070
Y17	-0.029	-0.185	0.462	<b>0.834</b>	0.201
Y18	0.245	-0.166	0.044	<b>0.919</b>	0.022

Source: Output WrapPLS

### b. Reliability Test

The Cronbach alpha value and composite reliability are used to evaluate the reliability of a system. The dependability can be acceptable if Cronbach's alpha and composite reliability both exceed 0.6 (Hair et al., 2015). In this research show that value Cronbach Alpha and Composite Reliability is more than 0.6 (Table 6).

**Table 6.** Cronbach Alpha and Composite Reliability

Variable	Cronbach Alpha	Composite Reliability
DP (X1)	0.836*	0.885*
EUE (X2)	0.832*	0.878*
FL (X3)	0.511	0.754*
R (Y1)	0.826*	0.869*
QAI (Y2)	0.789*	0.840*

\*Cronbach alpha > 0.6 \*\*Composite reliability > 0.6

Source: Output WrapPLS

### Structural Model Test

The goodness of fit (GoF) of the entire model is examined first in structural model testing. According to Tenenhaus et al. (2005), the overall GoF is 0.562. This suggests that the independent variables in the model can explain 56.2 percent of the dependent variable.

**Table 7.** Model Fit and Quality Indices

Variable	Value	P	Notes	Results
APC	0.332	0.010	Acceptable $P < 0.05$	Acceptable
ARS	0.355	0.007	Acceptable $P < 0.05$	Acceptable
AARS	0.303	0.016	Acceptable $P < 0.05$	Acceptable
AVIF	1.563		Acceptable $\leq 5$ ; ideally $\leq 3.3$	Acceptable, ideally
AFVIF	2.636		Acceptable if $\leq 5$ ; ideally $\leq 3.3$	Acceptable, ideally
GoF	0.420		Acceptable if small $\geq 0.1$ ; medium $\geq 0.25$ ; large $\geq 0.36$	Acceptable, large
SPR	0.750		Acceptable if $\geq 0.7$ ; ideally = 1	Acceptable
RSCR	0.946		Acceptable if $\geq 0.9$ ; ideally = 1	Acceptable
SSR	1.000		Acceptable if $\geq 0.7$	Acceptable
NLBCCR	1.000		Acceptable if $\geq 0.7$	Acceptable

Sources: Data Analysis

The hypothesis in this study is tested using one-tailed test. Thus, the t-statistic value must be above 1.64 for hypothesis testing at alpha 5%. The second stage in assessing the structural model is to test the hypothesis using the path coefficient value or the inner model that reveals the level of significance. (Hair et al., 2015).

**Table 8.** Path Coefficient

Variabel	Beta	P
DP (X1) → R (Y1)	0.07	0.36
EUE (X2) → R (Y1)	0.10	0.28
FL (X3) → R (Y1)	0.49	<0.01*
R (Y1) → QAI (Y2)	0.67	<0.01*
DP(X1) → R(Y1) → QAI(Y2)	0.04	0.365
EUE(X2) → R(Y1) → QAI(Y2)	-0.07	0.289
FL(X3) → R(Y1) → QAI(Y2)	0.33	0.003*

\*Significant p value one-tailed < 0.01

Sources: SEM Analysis with WarpPLS

Hypothesis 1 states that the perceived on the use of digital payments has a positive effect on perceived revenue. Based on statistical testing, the beta coefficient value is 0.07 and the p value is greater than 0.01, which is 0.36. In conclusion, the first hypothesis in this study is **unsupported**. It can also be interpreted that the perceived on the use of digital payments does not affect the SME's perceived revenue.

Hypothesis 2 states that the perceived on the ease of the use of e-commerce has a positive effect on perceived revenue. Based on statistical testing, the beta coefficient value is 0.10 and the p value is greater than 0.01, which is 0.28. In conclusion, the second hypothesis in this study is **unsupported**. It can also be interpreted that the perceived on the ease of use of e-commerce does not affect the SME's perceived revenue.

Hypothesis 3 states that the financial literacy has a positive effect on perceived revenue. Based on statistical testing, the beta coefficient value is 0.49 and the p value is less than 0.01. In conclusion, the third hypothesis in this study is **supported**. It can also be interpreted that financial literacy has a significant positive effect on perceived revenue. The higher the level of financial literacy, it will increase revenue of SMEs.

Hypothesis 4 states that perceived revenue has a positive effect on the quality of accounting information. Based on statistical testing, the beta coefficient value is 0.67 and the p value is less than 0.01. In conclusion, the fourth hypothesis in this study is **supported**. It can also be interpreted that perceived revenue has a significant positive effect on the quality of accounting information. The higher the level of revenue, it will be produced good quality of accounting information.

This study does not hypothesis the indirect effect of financial literacy to the quality of accounting information. However, the result shows an indirect effect of financial literacy. Thus, this result can be asan additional information which may benefit for future research.

## Discussion

This study prove that perceived of use of digital payment has no positive effect on revenue of SMEs Getuk Goreng. This finding contradicts to previous research which conducted by Widyayanti (2020), Reza et al. (2020), Rifqy (2018), and Nugroho (2016). This

finding may be due to the limited amount of SME actors who use digital payment do not always have more monthly revenue than SME actors who do not use it. SME actors who utilize non-cash payment will not enhance their revenue at the same time, and vice versa, SME actors who do not use digital payment will not necessarily diminish SME revenue. So that these findings are in line with the previous research which was conducted by Safrianti (2020) who states that the online transactions have no positive effect on the revenue of SMEs.

This study shows that the perceived use of e-commerce has no positive effect on the revenue of SMEs Getuk Goreng. This finding contradicts previous research which was conducted by Suprpto (2016), Helmalia & Afrinawati (2018), Rakanita (2019) and Mahzura (2020). This may be due to the fact that SMEs are currently using simple e-commerce, such as: WhatsApp. Hence, the impact of the use of e-commerce is not significant enough to the increase in revenue. However, this finding is in line with Atas (2018) who found that the ease of use of e-commerce has no positive effect on the revenue. Another finding is that financial literacy has a positive effect on the revenue of SMEs Getuk Goreng. This finding is in line with Abubakar (2020), Rahim & Balan (2020), Kurniasih et al. (2020), Sanistasya et al. (2019), and Dewi et al. (2018). Finally, this study demonstrates the positive effect of revenue on the quality of accounting information. This finding is in line with previous studies that were conducted by Sulistiana et al. (2018), Setiawan (2019) and Fitriani et al. (2019), Silvia & Azmi (2019).

## Conclusion

Based on an investigation of the influence of perceived use of digital payments, ease of use of e-commerce, financial literacy on revenue and quality of accounting information, the following conclusions are drawn. First, the perceived use of digital payment has no effect on the revenue of SME Getuk Goreng in Sokaraja District. Second, the perceived ease of use of e-commerce has no effect on the revenue of SME Getuk Goreng in Sokaraja District. Third, financial literacy has a positive effect on the revenue of SME Getuk Goreng in Sokaraja District. Fourth, perceived revenue has a positive effect on the quality of accounting information of SME. The limitations of this study are the sample SMEs Getuk Goreng located along Jenderal Sudirman road Sokaraja. This may decrease the generalizability power of this study. In addition, by employing an online survey, respondents had no direct assistance in filling out the questionnaire. There may be a chance that the questionnaire was not filled out in accordance with the question. Given the limitations of this study, it is recommended that future research be conducted using a larger sample. Future study can also include additional approaches such as direct interviews with respondents or an open questionnaire.

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