Al-Buhuts e-Journal
On Line ISSN : 2442-823X
Print ISSN : 1907-0977
Volume 22 No 1, June 2026

The Impact of Financial Literacy on the Financial Management of Micro, Small and Medium Enterprises (MSMEs) in Bantimurung District, Maros Regency

Mustafa Mustafa
Universitas Muslim Maros
mustafa@umma.ac.id

Syamsul Bakhtiar Ass
Universitas Muslim Maros
assaggaf@umma.ac.id

Musdalipa Musdalipa
Universitas Muslim Maros
musdalipahmusdalipah407@gmail.com

Muhammad Nurjaya
Universitas Muslim Maros
nurjaya@umma.ac.id

Abstract

Micro, Small, and Medium Enterprises (MSMEs) still face challenges in applying financial knowledge to business management practices. This study aims to examine the relationship between financial literacy and financial management in MSMEs in Bantimurung Subdistrict, Maros Regency. The study employed a quantitative approach involving 97 MSME owners selected through simple random sampling. Data were collected via a questionnaire and analyzed using simple linear regression. The results indicate that financial literacy has a positive and significant relationship with SME financial management ($\beta = 0.732$; $t = 10.478$; $p < 0.001$). The coefficient of determination ($R^2 = 0.536$) indicates that financial literacy explains 53.6% of the variation in financial management within the model, while the remaining 46.4% is not explained by the model. These findings suggest that financial literacy is a key factor influencing the ability of MSME owners to manage their business finances. The research results imply the need to strengthen financial literacy and mentoring programs that are oriented toward practical application in MSMEs financial management.

Keywords: Financial Literacy; Financial Management; MSMEs

A. INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) are a crucial sector in the Indonesian economy, contributing to economic activity, employment, and income distribution. The significant contribution of this sector is also reflected in their contribution to the national Gross Domestic Product (GDP), which is reported in this paper to reach 60.5% (Muhammad et al., 2024). This substantial contribution demonstrates the strategic importance of MSME sustainability and performance improvement for the economy. However, MSME sustainability is determined not only by the ability to produce and market products but also by the ability of entrepreneurs to effectively manage financial resources. Therefore, the quality of financial management is a crucial aspect that must be considered in maintaining and developing a business.

Financial management in MSMEs relates to the ability of business actors to plan, control, and use financial resources as a basis for business decision-making (Purba et al., 2021). Good management enables business actors to obtain information about financial conditions, control cash flow, plan the use of funds, and evaluate business performance. Conversely, weak financial management can lead to limited financial information and make it difficult for business actors to make informed decisions. In practice, these issues can be reflected in limited financial record-keeping, weak budget planning, and the lack of a clear separation between business and personal finances. Therefore, financial management is not merely an administrative activity but a crucial part of MSMEs' ability to control resources and support business sustainability.

One factor that theoretically can be related to the quality of financial management is financial literacy. Financial literacy relates not only to knowledge of financial concepts but also to the ability to understand financial information and use it in decision-making. In the context of MSMEs, financial literacy can help business actors understand budgeting, cash flow management, resource utilization, and various financial decisions related to business objectives (Andanika et al., 2022). With a better understanding, business actors have a more adequate basis for evaluating financial conditions, determining priorities for fund use, and controlling business financial activities. Thus, conceptually, financial literacy can be a capacity that supports the implementation of better financial management.

This relationship is also supported by previous research. Handayani et al. (2022) found that financial knowledge positively influences MSME financial management, while Permadi (2020) showed that financial knowledge has a positive and significant effect on MSME financial management behavior. These findings indicate that financial understanding can be a foundation for business actors in planning, controlling, and making financial decisions. Other studies in this manuscript also show similar attention to the relationship between financial literacy and MSME financial management, including Andanika et al. (2022), Dewi and Wahyuni (2023), and Mulyati et al. (2024).

However, evidence regarding the relationship between financial knowledge or literacy and financial management practices is not yet sufficiently understood based solely on the statistical relationship in previous research. A crucial issue is the extent to which financial knowledge is truly reflected in the financial management practices of MSMEs. This gap between knowledge and implementation is relevant because possessing financial knowledge does not necessarily mean that entrepreneurs have consistently applied it in their business activities. Thus, there is room to strengthen empirical evidence regarding the relationship between financial literacy and financial management

practices, particularly in the context of MSMEs, which have business environment characteristics that differ from those of previous research.

Bantimurung District, Maros Regency, is relevant for examining this issue. Initial observations indicate that some MSMEs have at least a high school or equivalent education or college education and have received exposure to financial outreach or training, including activities conducted in Kalabbirang Village in July 2024. However, this condition has not been fully followed by optimal financial management practices. These initial findings indicate a gap between exposure to financial knowledge and its application in financial management practices, making Bantimurung not merely a research location but a relevant empirical context for testing the relationship between these two constructs.

This phenomenon is particularly evident in the continued presence of MSMEs who do not yet have financial reports, have not adequately planned their budgets, and still mix personal and business finances. This is crucial because recording, budgeting, and financial separation are essential components of financial management practices that enable entrepreneurs to obtain clearer information about their business's condition and performance. At the same time, the presence of entrepreneurs who have received financial education or training but still demonstrate weaknesses in their financial management practices raises an empirical question: is the level of financial literacy related to the ability of MSMEs to implement better financial management? This question forms an important basis for this research.

Theoretically, the relationship between financial literacy and financial management can be explained through the Theory of Planned Behavior (TPB). TPB explains that behavior is influenced by intentions, attitudes, subjective norms, and*perceived behavioral control*(Ajzen, 1991). In the context of this research, financial literacy is not positioned as a direct cause of all financial management behaviors, but rather as a knowledge capacity that can support business actors' ability to understand and evaluate financial choices. This understanding can conceptually be related to increased confidence and perceived control in carrying out activities such as planning, recording, controlling cash flow, and making financial decisions. Thus, the TPB provides a framework for understanding how financial knowledge capacity can relate to financial management behaviors in the context of MSMEs.

Based on the above description, this study aims to provide empirical evidence regarding the relationship between financial literacy and MSME financial management in the context of Bantimurung District. This study does not merely repeat the findings of previous studies in different locations, but seeks to provide evidence regarding the relationship between financial literacy and

financial management practices in a context that indicates a gap between financial knowledge and its application in practice. Thus, this study is expected to enrich the empirical evidence regarding factors related to MSME financial management while providing practical implications for the development of financial literacy and mentoring programs that are more application-oriented. Based on the empirical gap and the above phenomena, this study aims to examine the relationship between financial literacy and MSME financial management in Bantimurung District, Maros Regency.

B. RESEARCH METHODS

Types of research

This study uses a quantitative approach with an associative design to examine the relationship between financial literacy as the independent variable (X) and MSME financial management as the dependent variable (Y) in Bantimurung District, Maros Regency. Data were collected cross-sectionally through a survey and analyzed using simple linear regression. Because the study used a non-experimental survey design, the results of the analysis are interpreted as predictive relationships or associations between variables, not as definitive evidence of causality.

Data Types and Sources

The primary data for this study consisted of quantitative data obtained from respondents' responses to the research questionnaire. These data comprised scores for each item used to measure the constructs of financial literacy (X) and financial management (Y). Based on the instrument used, each variable consisted of four statement items answered by 97 respondents. Primary data were obtained directly from respondents through questionnaires. When used, unstructured interviews were used as supporting data to obtain initial information regarding MSME financial management practices and were not used as the primary data source in the regression test. Secondary data were used as supporting information sourced from [name of agency/official document/publication], including data on the MSME population and contextual information relevant to the study.

Data Collection Techniques

The data collection technique in this research is literature study (*library research)* and field studies (*field research*Library research is a method of collecting data by reading, quoting, studying, from various sources such as books, handouts, journals and other media to complement the data obtained on MSMEs in Bantimurung District, Maros Regency. The data collected by researchers in this case are journals to support the theory and previous research used as a comparison.

Field research is direct observation of the research object with the aim of describing all the facts that occur in the research object so that problems can be resolved. Some techniques used are questionnaires and interviews. A questionnaire is a data collection technique that involves asking questions to respondents to obtain information about their opinions, attitudes, or characteristics related to a topic. The scale used to assess the level of agreement or disagreement of respondents with a given statement is the Likert scale. Interviews are question-and-answer activities to obtain information or data, thus enabling faster data or information acquisition. This study used unstructured interviews. According to Sugiyono (2022), unstructured interviews are free-flowing interviews in which researchers do not use systematic and comprehensive interview guidelines for data collection. This study conducted direct interviews with several MSME actors to gain a deeper understanding of the impact of financial literacy on MSME financial management.

Analysis Method

The data analysis technique used was simple regression using SPSS. This was done to determine the effect of financial literacy on the financial management of MSMEs in Bantimurung District, Maros Regency.

The analysis begins with a descriptive analysis of the research variables, followed by data quality testing, namely validity and reliability testing. Validity testing is a measure of the extent to which the coefficient or measuring instrument used actually measures what it is supposed to measure. This validity test ensures that the questionnaire submitted to respondents is indeed appropriate to the topic being researched. A questionnaire can be said to be valid if the statements in the questionnaire can accurately describe what it is intended to measure (Sugiyono, 2022). According to Darma (2021), reliability testing is the extent to which a measurement consistently produces results when repeated on the same sample, limited by the measurement instrument (*measurement error*). This can be seen from the reliability coefficient which indicates how stable the measuring instrument (questionnaire) is in measuring the same variable at different times.

Next, we conduct classical assumption tests, namely normality and heteroscedasticity tests. According to Juliandi et al. (2015), normality tests are conducted to determine whether the dependent and independent variables in a regression model have a normal distribution. Heteroscedasticity testing is used to determine whether a regression model contains unequal residual variances from one observation to another. If the residual variance remains constant from one observation to another, it is called homoscedasticity. If the variances differ, it is called heteroscedasticity. A good regression model is one that does not experience heteroscedasticity (Santoso, 2019).

Simple regression analysis, correlation coefficient and determination tests are used to

determine the relationship and magnitude of the influence of the independent variable on the dependent variable. The purpose of simple linear regression is to determine the magnitude of the influence of the independent variable on the dependent variable. According to Sugiyono (2019:248), the correlation coefficient is a measure of the strength of the relationship between two or more variables. Furthermore, the determination coefficient, according to Riduwan (2015), is used to determine the contribution of financial literacy to financial management.

The final analysis involves conducting a hypothesis test, namely a partial t-test. Ghozali (2018) states that a partial test, or t-statistic, indicates the extent to which the independent variable individually influences the dependent variable. The testing criteria are as follows:

1. If $t_{count} > t_{table}$then the independent variable influences the dependent variable.
2. If $t_{count} < t_{table}$then the independent variables do not affect the dependent variable.

Furthermore, to determine the level of significance, it can be seen in the significance test as follows:

1. If the sig test > 0.05 then it is said to be insignificant.
2. If the sig test < 0.05 then it is said to be significant.

D. RESULTS AND DISCUSSION

Research result

1. Description of Research Variables

The descriptive analysis of respondents' answers regarding the intellectual intelligence variable is based on respondents' answers to statements as contained in the questionnaire distributed to respondents.

Table 1. Description of Respondents' Answers Regarding Financial Literacy of MSMEs in Bantimurung District, Maros Regency

No Pert	Alternative Answers											
	STS		TS		N		S		SS		Amount	
	F	%	F	%	F	%	F	%	F	%	F	%
1	1	1%	3	3%	16	16%	64	66%	13	13%	97	100%
2	1	1%	3	3%	17	18%	68	70%	8	8%	97	100%
3	1	1%	1	1%	20	21%	58	60%	17	17%	97	100%
4	1	1%	1	1%	28	29%	52	54%	15	15%	97	100%

Source: Data after processing 2026

Based on table 1 above regarding the distribution of respondents' answers for the financial

literacy variable (X) with a total of 4 statements answered by 97 respondents from interviews and questionnaires distributed by researchers, respondents predominantly answered that they agreed with the statement items given.

Table 2.Description of Respondents' Answers Regarding Financial Management of MSMEs in Bantimurung District, Maros Regency

No Pert	Alternative Answers											
	STS		TS		N		S		SS		Amount	
	F	%	F	%	F	%	F	%	F	%	F	%
1	1	1%	7	7%	39	40%	41	42%	9	10%	97	100%
2	1	1%	2	2%	28	29%	55	57%	11	11%	97	100%
3	1	1%	2	2%	25	26%	52	54%	17	17%	97	100%
4	1	1%	1	1%	31	32%	50	52%	14	14%	97	100%

Source: Data after processing 2026

Based on table 2 above regarding the distribution of respondents' answers for the consumer behavior variable (Y) with a total of 4 statements answered by 97 respondents from the questionnaire distributed by the researcher, the respondents predominantly answered that they agreed with the statement items given.

2. Data Quality Test

Validity testing is used to ensure that the questionnaire submitted to respondents is appropriate or actually measures what it is supposed to measure. In other words, validity testing aims to measure the accuracy and precision of the measuring instrument in representing the variables being studied.

Table 3. Results of the Validity Test of the Financial Literacy Variable (X) and the Financial Management Variable

Variables	Statement Items	Significance Level	R Count	R Table	Information
Financial Literacy (X)	X1	0,05	0,743	0,198	Valid
	X2	0,05	0,843	0,198	Valid
	X3	0,05	0,821	0,198	Valid
	X4	0,05	0,827	0,198	Valid
Financial Management (Y)	Y1	0,05	0,856	0,198	Valid
	Y2	0,05	0,753	0,198	Valid
	Y3	0,05	0,824	0,198	Valid
	Y4	0,05	0,796	0,198	Valid

Source: Data after processing 2026

Based on table 3 above, regarding the results of the validity test of the two variables, namely financial literacy (X) and financial management (Y) using the criteria of calculated r ≥ r table, it shows that all statement items in this research questionnaire are valid because each statement item in each variable exceeds the specified r table value.

Reliability tests are used to determine the extent to which measurements consistently provide results if repeated use on the same sample and are free from measurement errors (*measurement error*).

Table 4. Reliability Test Results

Variables	***Cronbach's Alpha***	**Information**
Financial Literacy (X)	0,822	Reliable
Financial Management (Y)	0,823	Reliable

Source: Data after processing 2026

Based on table 4 above, regarding the results of the reliability test for all statement items for each variable, the value obtained was*cronbach's alpha*of 0.822 and 0.823. According to the reliability testing criteria, if the value*cronbach's alpha*> 0.60, then the questionnaire is said to be consistent or reliable. Therefore, it can be concluded that all statement items in this research questionnaire are consistent or reliable because they have a very high level of consistency and exceed the established valid decision-making criteria.

3. Classical Assumption Test

Normality tests help ensure that data regarding financial management influenced by financial literacy are normally distributed..

Table 5. Normality Test Results

N		97
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	1,67380820
Most Extreme Differences	Absolute	,089
	Positive	,089
	Negative	-,081
Test Statistic		,089
Asymp. Sig. (2-tailed)		,056[c]

Source: Data after processing 2026

Based on table 5 above, regarding the results of the normality test, it can be seen that the value*Asymp Sig (2–Tailed)*of 0.056 > 0.05. Thus, it can be concluded that the data on financial management influenced by financial literacy is normally distributed because it meets the established criteria.

The heteroscedasticity test is used to determine whether in a regression model, there is

inequality in residual variance from one observation to another.

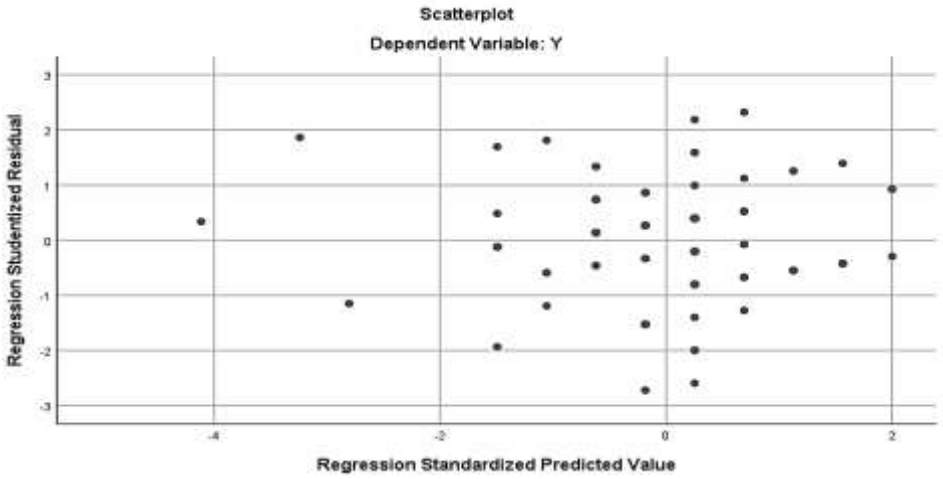

Figure 1. Graph*Scatterplot*Heteroscedasticity Test

Based on Figure 4.4 above, regarding the results of the heteroscedasticity test, it can be seen that in the graphs*catterplot* shows no clear pattern and the points are spread above and below the zero number on the Y axis. From this description, it can be concluded that the data in this study does not experience heteroscedasticity.

4. Simple Regression Analysis

The results of data processing using*software*SPSS application, regarding the impact of financial literacy on the management of MSMEs in Bantimurung District, Maros Regency, as follows:

Table 6. Results of Simple Linear Regression Analysis

Coefficients[a]						
		Unstandardized Coefficients		Standardized Coefficients		
	Model	B	Std. Error	Beta	t	Say.
1	(Constant)	2,772	1,169		2,371	,020
	X	,786	,075	,732	10,478	,000

a. Dependent Variable: Y

Source: Data after processing 2026

Based on the table above, the results of the simple linear regression test show that the constant value (a) is 2.772, while the number or direction of the regression coefficient (b) is 0.786. The equation is as follows:

Y = a + bX + e

Y = 2.772 + 0.786X + and

The constant value a shows a value of 2.772, meaning that if the constant financial literacy is zero, the value of MSME financial management in Bantimurung District is 2.772. The regression coefficient for the financial literacy variable is 0.786 and is positive, meaning that a one-unit increase in financial literacy will lead to a 0.786 increase in financial management. Therefore, because the regression coefficient is positive, the effect of the financial literacy variable on the financial management variable can be said to be unidirectional.

The correlation coefficient is used to measure how close the relationship is between two or more variables and also to determine the direction of the relationship between the two variables.

Table 7. Correlation Coefficient Test Results

Correlations

		Financial Literacy	Financial Management
Financial Literacy	Pearson Correlation	1	,732**
	Sig. (2-tailed)		,000
	N	97	97
Financial Management	Pearson Correlation	,732**	1
	Sig. (2-tailed)	,000	
	N	97	97

**. Correlation is significant at the 0.01 level (2-tailed).
Source: Data after processing 2026

Based on Table 7, the correlation coefficient for financial literacy is 0.732. Therefore, the correlation value is interpreted as being in the range of 0.60-0.799, indicating a strong relationship between financial literacy and financial management.

The Coefficient of Determination (KD) is a measurement of how well one or more independent variables contribute to the dependent variable.

Table 8. Results of the Determination Coefficient (R2) Test

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,732[a]	,536	,531	1,68259

a. Predictors: (Constant), X
Source: Data after processing 2025

Based on Table 8, the r-square coefficient (R2) is 0.536, or 53.6%. Therefore, it can be concluded that the influence of financial literacy on financial management is 0.536, or 53.6%. The remainder is explained by other variables not included in this study.

5. Hypothesis Testing

The t-test, or partial test, aims to determine whether the independent variable has a partial effect on the dependent variable. The calculated t-value, which will be compared with the t-table value, can be seen in the following table:

Table 9. Results of the t-Test (Partial Test)

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Say.
		B	Std. Error	Beta		
1	(Constant)	2,772	1,169		2,371	,020
	X	,786	,075	,732	10,478	,000

a. Dependent Variable: Y

Source: Data after processing 2025

Based on Table 4.11 regarding the results of the hypothesis test, it is known that the calculated t is 10.478 > t table of 1.985. Meanwhile, based on the significance value, the sig value is 0.000 < 0.05. Therefore, according to the decision-making criteria, it can be concluded that financial literacy has a positive and significant effect on financial management, or the hypothesis is accepted.

Discussion

The results of the research indicate a positive and significant relationship between financial literacy and the financial management of MSMEs in Bantimurung District, Maros Regency, thus the hypothesis proposed in this study is accepted. This means that the higher the level of financial literacy possessed by MSMEs, the better their ability to manage their business finances. This finding strengthens the theory that financial literacy is a crucial factor in financial decision-making, budget planning, cash flow control, and the overall evaluation of a business's financial condition.

Interviews with several MSMEs in Bantimurung District indicate that good financial literacy promotes more orderly and planned financial management practices. One tangible manifestation of financial literacy is the awareness of separating business and personal finances. Although some business owners are forced to use business funds for personal expenses in urgent situations, they are aware of the need to promptly replace these funds to avoid disrupting profit recording. This demonstrates a growing understanding of the importance of maintaining stable business cash flow.

In addition, the interview also revealed that several MSME actors in Bantimurung District have implemented simple technological aids such as scanners (*scanner barcode*) to record sales transactions. Using this tool allows them to know which products are selling best and the total sales within a certain period. The ability to monitor sales performance in real time*real-time*is an indicator that they have an understanding of the importance of accurate financial recording, which is an important part of financial literacy.

On the other hand, some entrepreneurs utilize access to formal financial institutions, such as banks, to obtain business capital. Their ability to access business credit demonstrates that they not only understand the benefits of using external capital but also have a well-developed business plan to meet financial institutions' requirements. This reflects an increased ability to plan and manage financing, which is also a component of financial literacy.

Thus, although financial literacy has been statistically proven to have a positive and significant impact on MSME financial management, these results must still be interpreted in light of the local social and cultural context. Strengthening financial literacy remains necessary, not only in terms of knowledge but also through hands-on practical development so that MSMEs in Bantimurung District can apply this knowledge optimally and sustainably in their business financial activities.

This finding is consistent with the results of research conducted by Handayani et al.., (2022) stated that financial knowledge has a positive effect on the financial management of MSMEs. Based on this, the better the financial knowledge possessed by MSMEs, the better their financial management will be.

This research also aligns with the results of research conducted by Permadi (2020), which stated that financial knowledge has a positive and significant effect on the financial management behavior of MSMEs. This is because financial knowledge and understanding can serve as a basis for MSMEs to prevent, manage, and make decisions in various financial situations. Research by Nisa et al. (2020) also found that financial knowledge has a positive and significant effect on the financial management behavior of MSMEs. Therefore, it can be concluded that financial knowledge influences financial management, whereby the better a person's financial knowledge, the more likely it is to influence their financial management.

E. CONCLUSION

Based on the analysis, it can be concluded that financial literacy has a positive and significant impact on the financial management of Micro, Small, and Medium Enterprises (MSMEs) in Bantimurung District, Maros Regency. This indicates that financial management variables are influenced by financial literacy factors, meaning that the better the financial literacy of MSMEs, the better their financial management will be.

Based on the research results, financial literacy showed a positive and significant relationship with the financial management of MSMEs in Bantimurung District, Maros Regency ($\beta = 0.732$; $t = 10.478$; $p < 0.001$). The R^2 value of 0.536 indicates that financial literacy explains 53.6% of the variation in financial management in the model, while the remaining 46.4% is explained by factors

outside the research model. This finding indicates that increased financial literacy is related to better financial management practices in MSMEs. Therefore, strengthening financial literacy through education and mentoring oriented towards financial management practices can be one effort to support improving the quality of MSME financial management.

REFERENCES

Ajzen, I. The Theory of Planned Behavior. Organizational Behavior and Human Decision Processes, 50(2), 179–211. 1991.

Andanika., Echdar, S., dan Sjarlis, S. Pengaruh Literasi Keuangan terhadap Pengelolaan Keuangan Usaha Mikro Kecil dan Menengah. Jurnal Ekonomi dan Bisnis. 2022.

Bakhtiar Ass, S., Bakti, A. A., Karina, R., dan Nurjaya, M. Analisis Pendapatan Usaha Mikro, Kecil dan Menengah (UMKM) melalui Kredit Usaha Rakyat (KUR) Pada BRI KCP Tompobulu Kabupaten Maros. Point: Jurnal Ekonomi dan Manajemen. Volume 6 Nomor 2. Desember 2024.

Darma, B. Statistika Penelitian Menggunakan SPSS. Jakarta: Guepedia. 2021.

Dewi, W. K., & Wahyuni, R. Pengaruh Literasi Keuangan terhadap Pengelolaan Keuangan Usaha Mikro Kecil dan Menengah. Target: Jurnal Manajemen Bisnis. 2023.

Ghozali, I. Aplikasi Analisis Multivariate dengan Program IBM SPSS. Semarang: Badan Penerbit Universitas Diponegoro. 2018.

Handayani, M. A., Amalia, C., dan Sari, T. D. R. Pengaruh Pengetahuan Keuangan terhadap Pengelolaan Keuangan UMKM. Jurnal Manajemen dan Bisnis. 2022.

Humaira, I., & Sagoro, E. M. Pengaruh Pengetahuan Keuangan, Sikap Keuangan, dan Kepribadian terhadap Perilaku Manajemen Keuangan pada Pelaku UMKM. Jurnal Nominal. 2018.

Irfani, A. S. Manajemen Keuangan dan Bisnis. Jakarta: Gramedia. 2020.

Juliandi, A., Irfan, & Manurung, S. Metodologi Penelitian Bisnis. Medan: UMSU Press. 2015.

Maysarah. Pengaruh Literasi Keuangan terhadap Pengelolaan Keuangan UMKM. Jurnal Ekonomi. 2022.

Muhammad, F.R., Wulandari, E., dan Faulah, A. Kontribusi UMKM terhadap Pertumbuhan Ekonomi Indonesia. Jurnal Ekonomi Pembangunan. 2024.

Mulyati, Ramadhan, M. S., dan Amelya, D.R. Pengaruh Literasi Keuangan dan Sikap Keuangan terhadap Pengelolaan Keuangan UMKM. Jurnal Manajemen. 2024.

Nisa, F. K., Salim, M. A., dan Priyono, A. A. Pengaruh Pengetahuan Keuangan terhadap Perilaku Manajemen Keuangan Pelaku UMKM. Jurnal Akuntansi dan Keuangan. 2020.

Nusa, & Martfiyanto. Literasi Keuangan dan Pengambilan Keputusan Keuangan. Jurnal Ekonomi. 2021.

Otoritas Jasa Keuangan. Strategi Nasional Literasi Keuangan Indonesia (Revisit 2017). Jakarta: OJK. OJK Official Website. 2017.

Permadi. Pengaruh Pengetahuan Keuangan terhadap Perilaku Pengelolaan Keuangan UMKM. Jurnal Ilmiah Manajemen. 2020.

Purba, dkk. Pengelolaan Keuangan Sebagai Dasar Pengambilan Keputusan Usaha. Jurnal Ekonomi dan Bisnis. 2021.

Putri. Analisis pengelolaan Keuangan Perusahaan. Jurnal Akuntansi. 2020.

Riduwan. Dasar-Dasar Statistika. Bandung: Alfabeta. 2015.

Santoso, S. Mahir Statistik Parametrik. Jakarta: Elex Media Komputindo. 2019.

Setiawan, & Saputra. Literasi Keuangan dan Pengambilan Keputusan Keuangan. Jurnal Manajemen. 2020.

Sugiyono. Metode Penelitian Kuantitatif, Kualitatif dan R&D. Bandung: Alfabeta. 2019.

Sugiyono. Metode Penelitian Kuantitatif, Kualitatif, dan R&D. Bandung: Alfabeta. 2022.

Yusufina, dkk. Literasi Keuangan dan Perilaku Keuangan pada Pelaku Usaha. Jurnal Ekonomi dan Bisnis. 2022.