
Analysis of Usefulness of Quick Response Code Indonesian Standard (QRIS) for Efficiency and Accountability of MSMEs Financial Statements

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Abstract – This research examines how MSMEs in Lamongan City perceive the efficiency of QRIS digital payment technology transactions and its impact on their financial statement accountability. The study employs a quantitative approach, utilizing non-probability sampling with a Purposive Sampling method. Participants include all Lamongan-based MSMEs that use QRIS for payments and maintain business records. Data collection involves digital methods and questionnaires, focusing on primary sources. Findings reveal that Perceived Usefulness influences the Accountability of MSME Financial Statements in Lamongan, while Perceived Ease of Use shows no effect. Transaction Efficiency demonstrates a significant positive impact on Financial Statement Accountability. The combined variables of Perceived Usefulness, Perceived Ease of Use, and Transaction Efficiency exhibit a simultaneous, albeit weak, effect on Financial Statement Accountability.

Keywords: QRIS., TAM., Accountability., MSMEs.

1. Introduction

In the contemporary era, economics and technology are inextricably linked and mutually supportive. Economic development has become increasingly significant as the human population expands. The application of economics must be balanced with efficiency and

precision to facilitate user access and enhance convenience in daily life. The continuous advancement of information technology has enabled individuals to conduct transactions without the necessity of face-to-face interactions. The convergence of these two disciplines represents a tangible form of scientific progress and development, with applications closely integrated into human life. Consequently, the development of economics and technology is crucial for improving future quality of life. Indonesia is currently experiencing a comprehensive digital transformation in its economy, as evidenced by the shift in behavior from conventional practices to more rapid, sophisticated, and instantaneous methods, characterized by constant internet connectivity (Mobile) in daily activities. Presently, internet usage extends beyond communication and entertainment, encompassing online shopping due to its practicality and efficiency. Ongoing technological advancements provide opportunities for MSMEs (micro, small and medium enterprises) to incorporate technology into their business operations. According to Oktaria (2021), the utilization of digital transformation contributes to enhancing the capabilities of micro and small enterprises by improving transaction facilitation. Digital payment features enable buyers to make expeditious payments without the need for cash or credit cards. Furthermore, digital payment applications allow business owners to monitor payment transactions in real-time.

Despite the facilitation of transactions through digital payments, an excessive number of payment options can create inconvenience for both sellers and buyers, potentially impeding the payment process. Consequently, it is imperative for business entities to identify more efficient solutions in the realm of digital payments. A viable solution is the implementation of a single digital payment platform capable of accommodating various prevalent digital payment models. This platform is known as QRIS (Quick Response Code Indonesian Standard). The utilization of QRIS enables MSMEs to record and monitor transactions with greater ease. Furthermore, QRIS implementation can mitigate human error in transaction recording and facilitate the generation of more accurate financial reports by MSMEs. QRIS has emerged as an increasingly popular digital payment option widely adopted by MSMEs, with its usage currently representing a positive trend for businesses and consumers. According to Hutagalung et al. (2021), QRIS implementation can enhance the efficiency of cashless transactions, thus the adoption of QRIS by MSMEs can significantly contribute to improving their business performance. The MSME sector is experiencing rapid growth and demonstrating increased receptiveness to technological adoption, supported by government initiatives promoting the digital transformation of MSMEs. Consequently, further research is necessary to explore the future potential of MSMEs.

It is imperative to analyze the perceived usefulness and ease of use of QRIS. Furthermore, transaction speed, conciseness, and practicality are essential to support the evolving societal preferences that demand expedited transaction processes. Consequently, researchers are motivated to examine the efficiency of transactions employed by the public when utilizing QRIS. Additionally, financial exigencies inherent in MSME business processes prompt researchers to investigate the accountability of MSME financial statements when implementing QRIS. This study employs the Technology Acceptance Model (TAM) as a framework to measure perceived usefulness and perceived ease of use, which serve as

foundational elements in supporting decisions to adopt QRIS for MSME financial statement accountability. The business landscape has evolved following the advent of e-commerce in Indonesia. Historically, transactions occurred through face-to-face interactions between sellers and buyers to negotiate prices. Presently, this method is being supplanted by digital alternatives. The process is more expeditious, facile, and practical, as buyers are not required to physically visit stores; instead, transactions can be conducted using mobile phone applications (Dyla Putri, R. et al., 2022), such as the QRIS application.

2. Literature Review

2.1 Technology Acceptance Model (TAM)

TAM is a theory used to explain how individuals or groups of people adopt and use technology in daily activities. This theory was first introduced by Fred Davis in 1989 and useful for understanding individual behavior and perceptions of technology acceptance. According to Wardani and Sari (2021) TAM is a merger of two previous theoretical concepts, namely: Theory of Reasoned Action (TRA) and Theory of Planned Behavior (TPB). The perception in question is the perception of benefits (perceives usefulness) and perception of ease (perceived ease of use) QRIS technology on the accountability of MSME financial statements, so that perceptions can be concluded as responses or views of MSMEs in accepting QRIS technology based on expediency and ease in applying it so as to affect behavioral intentions (Behavior Intention) in using QRIS. If MSMEs feel that QRIS is useful and easy to use, they will tend to accept and use the technology.

2.2 Perceived Usefulness

Perceived Usefulness (perception of usefulness) is a belief in usefulness where users believe in the use of a system or technology can improve their performance at work. Perception of usefulness can be defined as the ability of a system or technology to help achieve certain goals more effectively and efficiently. Venkatesh and Davis (2000) formulated four usability factors as follows: Improve Performance, Increase Productivity, Increase Effectiveness and Provide Benefits to Users. According to Husrizal Shah et al. (2022) perceive usefulness is also said to be Usability From a technology or system, a system is said to be useful if it is easy to use. Thus, the technology is reliable and able to help users cut costs, time and energy in business.

2.3 Perceived Ease of Use

Perceived ease of use according to Davis (1989) has the meaning of how someone believes that there is no need to spend a lot of effort in using the system. Perceived ease of use is an individual's perception of accepting a technology based on ease. According to Husrizal Shah et al. (2022), Perceived ease of use is an individual's view of how easy or difficult a technology or system is to use. According to Nurhapsari and Sholihah (2022), the perception of ease of use is the degree to which a person believes technology will facilitate his business

activities more easily. Technology is considered useful if it can be used easily and provides freedom of access and in its use does not cause great effort. According to Princess et al. (2022), an information system can be said to be easy if it is easy to learn, easy to operate, easy to do according to user wishes and provide new skills for its users.

2.4 Quick Response Code Indonesian Standard (QRIS)

Quick Response Code Indonesian Standard or QRIS read is the Indonesian national standard for rapid response codes (QR Code) used in payment digital and began to be commonly used in people's daily lives. QRIS allows users to pay easily using a wallet app digital connected to QR Code, without the need to type an account number or make a manual payment. QRIS was introduced by Bank Indonesia (BI) together with the Indonesian Payment System Association (ASPI) in 2019 and has been used throughout Indonesia. Anggarini (2022) stated that QRIS users recorded in 2020 increased by 5.8 million users, 84% of which were MSMEs. While according to (Sulistyaningsih & Hanggraeni, 2021) QRIS adoption as of June 2021 by merchants (merchant) retail throughout Indonesia it reached 7.74 million and around 7.40 million users are also MSME players. Atmika & Sulindawati (2021) suggests that the advantage of QRIS is that it allows all wallet applications digital make transactions to users who provide payments with the QRIS logo. This is an advantage in using QRIS because Merchant or users do not need to provide various kinds of payment applications digital, because QRIS can be directly used by all platform Payment based or code both banks and non-banks, such as M-banking as well as payment service providers such as OVO, Gopay, Shopepay and others. According to Anggarini (2022) by connecting MSMEs and QRIS payments, one of the visions of digitizing MSMEs will be created and become a supporting force for the national economy.

2.5 Transaction Efficiency

A system or method employed in work can be considered efficient if it minimizes energy expenditure, time consumption, and substantial costs while facilitating activities to conserve existing resources. Efficiency enables business entities to enhance their productivity and performance, potentially achieving superior outcomes with practical effort. Generally, transaction efficiency reflects a system's capacity to execute transactions expeditiously and accurately while minimizing costs, time, and effort. In the financial context, efficiency is evaluated by the costs incurred by users, such as service commission fees, administrative expenses, and other associated costs; lower service costs indicate greater efficiency. In the business realm, a high level of transaction efficiency is crucial for operational continuity, as it can reduce expenses and increase productivity. According to Kurnia (2020), the level of transaction efficiency can be assessed through several factors, namely speed, accuracy, and cost-effectiveness.

2.6 Financial Statement Accountability

The performance of a business entity can be evaluated through two primary factors: financial and non-financial indicators. From a financial perspective, business performance can be assessed through the accountability of financial statements, which provide crucial information about the executed business activities. Non-financial aspects can be evaluated through employee performance quality, productivity levels, and other relevant metrics. Accountability in accounting represents a form of transparency regarding the functions, implementation, and responsibilities of the company in recording financial statements. This transparency enables effective management of resources within the organization. According to Atmika and Sulindawati (2021), there are two forms of accountability in terms of presenting financial information: vertical accountability and horizontal accountability. Vertical accountability refers to the accountability of financial management to authorized parties such as superiors, subordinates, investors, or other interested institutions. Conversely, horizontal accountability pertains to financial accountability to the public and external stakeholders.

In the context of this study, the accountability under examination is the vertical accountability of MSME financial statements, which are typically characterized by a simpler structure. Generally, MSME financial recording and reporting encompass evidence of incoming and outgoing financial transactions. The perception of QRIS utilization in the accountability of MSME financial statements pertains to the extent to which MSME entrepreneurs employ QRIS in documenting their financial transactions. This study adopts a perception approach, which was selected due to the fact that not all MSMEs adhere to accountability standards in their financial statements. According to Syamsul (2022), the majority of MSME operators do not maintain records or produce financial reports for their businesses, and when such records exist, they are often comprehensible only to the MSME operators themselves.

According to Atmika and Sulindawati (2021), there are aspects in assessing the perception of financial accountability for MSMEs when adopting QRIS in their transactions, including: Openness Aspect (Transparency), Aspects of Responsibility (Responsibility), Reliability Aspect (Reliability), Consistency aspect (Consistency) and Conformity Aspects (Relevance). Karim et al. (2021) Nonbank electronic payments have not yet benefited business accountability. But in Amaliyyah (2021) cashless payments using QRIS can accurately monitor transactions and record them Real-time. David et al. (2022) suggests that digital payments affect financial performance. Gaol and Sigalingging (2022) also brought up the use of payment systems digital influence on sales for MSMEs.

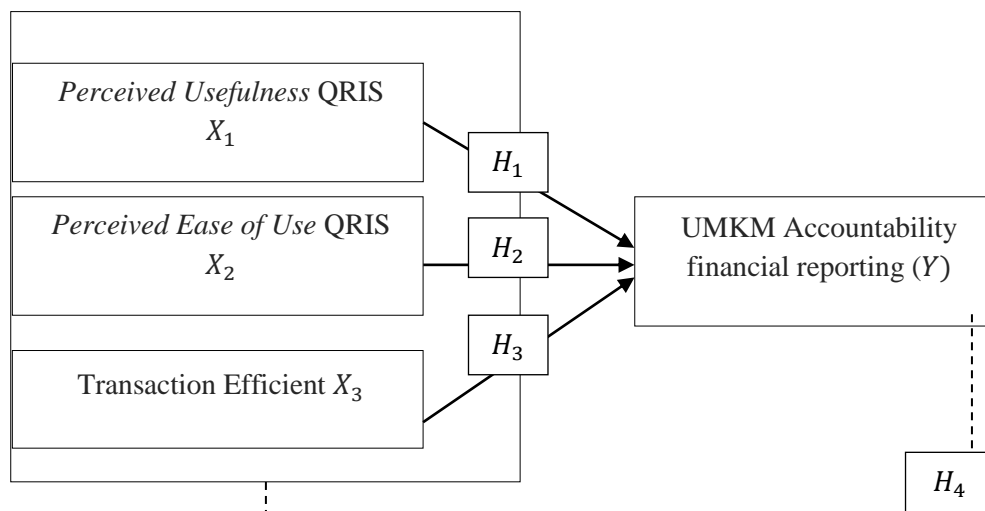
2.7 Micro, Small and Medium Enterprises (MSMEs)

Micro, Small and Medium Enterprises (MSMEs) are forms of business activities established by business entities or individuals on a small and medium scale. MSMEs have an important role in the economy because they are able to create jobs and provide extensive economic

services to the community. MSMEs have a very important role in the Indonesian economy, in the midst of rapid technological development, it is important for MSMEs to be technologically literate in order to remain competitive and not be left behind with other business products. When a country's economic condition is difficult. For example, when Indonesia experienced a monetary crisis in 1998, MSMEs were able to survive and support the country's unstable economy. This is possible because MSMEs are flexible and adaptive and their interaction is very close to the community. So that MSMEs can play a role in the process of equitable distribution and increase in community income, encourage economic growth, and play an important role in national economic development.

This study incorporates three independent variables and one dependent variable, which will be examined both individually and collectively. The relationships among the variables to be investigated will be elucidated through a conceptual framework and corresponding hypotheses as follows:

Figure 1. Conceptual Framework



H1: Perceived usefulness of QRIS affects the accountability of MSME financial statements in Lamongan City.

H2: Perceived Ease of Use QRIS Affects Accountability of MSME Financial Statements.

H3: Transaction efficiency affects the accountability of MSME financial statements.

H4: Perceived Usefulness of QRIS, Perceived Ease of Use QRIS and Transaction Efficiency Simultaneously Affect the Accountability of MSME Financial Statements

3. Methodology of Study

In this study, the approach to be applied uses a quantitative approach, which is research that produces data using statistical techniques that aim to describe certain characteristics in a study. The data in this study was obtained from primary data in the form questionnaires distributed digitally through google forms and questionnaires distributed directly to MSME actors in Lamongan Regency. The measurement of respondents' answers was carried out using the Likert Scale, population in this study was all MSMEs in Lamongan City, the sample was MSMEs in Lamongan City that used QRIS in their transactions. The population size is unknown, so researchers use Lameshow's formula to draw the number of samples to be studied. Based on Lameshow's calculations, it can be estimated that the number of samples that can be used in this study is 96 respondents.

This research employs a non-probability sampling method with a purposive sampling approach, wherein samples are selected based on specific criteria determined by the researcher in accordance with the study objectives. The detailed sample selection criteria for this study are as follows:

- a. Respondents are proprietors or managers of micro, small, and medium enterprises (MSMEs) in Lamongan City that utilize QRIS in their financial transactions.
- b. Respondents possess knowledge and experience in using QRIS as a method of financial transactions.
- c. Respondents maintain records of accounting information (sales reports, cash receipt records, cash income records, and other relevant financial data), and are capable of providing accurate responses to research-related inquiries.

4. Findings and Discussion

4.1 Descriptive Analysis

This section mostly describes the distribution of samples based on the distribution samples based on the respondent's profile's demographic data. Gender, last education, turnover per year, long time using QRIS, and types of logging used make up the respondent profiles.

Table 1. Demographic Profile of Respondents

Item	Frequency	Percentage%
Respondent's Gender		
Male	31	32%
Female	65	68%
Last Education		
Basic Level	0	0%
Junior high school/equivalent	3	3%
Senior high school/equivalent	62	65%

Diploma	3	3%
Bachelor	28	29%
Turnover Per Year		
Less than 300 million - 300 million per year	93	97%
More than 300 million - 2.5 billion per year	2	2%
More than 2.5 billion - 5.0 billion per year	1	1%
Long Time Using QRIS		
1 - 6 months	54	56%
6 - 12 months	16	17%
More than 12 months	26	27%
Types of Logging Used		
Simple record keeping	89	92%
Recording according to PS AK standards	6	6%
Recording to SAK-EMKM standards	1	1%

The use of QRIS in MSMEs currently provides a convenience in making transactions. Conduct interviews with several respondents and get a summary of the dominant women in the use of QRIS as evidenced by the presence of 65 women and 31 men in the profile. There is also the last education with the most use of QRIS in the application of MSMEs is senior high school by 65% and continued with a bachelor with a percentage of 29%.

Respondents with a turnover of less than 300 million - 300 million per year amounted to 93 respondents or a percentage of 97%, respondents with a turnover of more than 300 million - 2.5 billion per year there were 2 or a percentage of 2% while respondents with a turnover of more than 2.5 billion - 50 billion per year there was 1 or a percentage of 1%.

Respondents with a period of using QRIS of 1 - 6 months amounted to 54 respondents or a percentage of 56%, respondents with a period of using QRIS of 6 - 12 months there were 16 or a percentage of 17%, while respondents with a period of using QRIS for more than 12 months there were 26 or a percentage of 27%, so the total percentage of respondents to this study was 100%.

Respondents with a simple type of recording there were 89 respondents or a percentage of 93%, respondents with recording according to PSAK standards there were 6 or a percentage of 6% while respondents with recording according to the SAK-EMKM standard there was 1 or a percentage of 1% so that the total percentage of respondents to this study was 100%.

4.2 Correlation Analysis

Pearson correlation coefficient, denoted as (r) is calculated on a two-sided test and then compared with r table at a significance of 0.05 with a sample of 96 respondents. Therefore, each question item used in the questionnaire in measuring the accountability of financial statements in MSMEs, as a whole, can be said to be valid and the questionnaire can be used as a measuring tool to take data in this study.

	Financial Accountability	Perceived usefulness	Perceived ease of use	Transaction efficiency
Financial Accountability	1			
Perceived usefulness	.848**	1		
Perceived ease of use	.761**	.777**	1	
Transaction efficiency	.743**	.753**	.770**	1

The data reveals that there is a strong positive correlation with perceived usefulness (r = 0.848**), a moderate positive correlation with perceived ease of use (r = 0.777**), a positive correlation with transaction efficiency (r = 0.770**), and a moderate positive correlation with financial accountability (r = 0.743**).

4.3 Multiple Regression Analysis

Multiple linear regression identifies the complexity of the influence of the independent variable on the dependent variable simultaneously. Multiple regression analysis to investigate the relationship between the independent variables (Perceived Usefulness, Perceived Ease of Use, Transaction Efficiency) and the dependent variable (Financial Accountability). The goal is to determine how these independent variables collectively influence financial accountability.

Tabel 3. Multiple Regression Analysis coefficients

Variable	Standardized Coefficient (Beta)	t	sig
Constant		-1,808	0,074
<i>Perceived usefulness</i>	.190	1,708	0,001
<i>Perceived ease of use</i>	-.130	-1,072	0,286
Efficiency transaction	.361	3,034	0,003
R		.408	
R²		0,167	
Adj R²		0,139	

F value	6,126
F value sig	.001
N	96

The significance of the association between the dependent and independent variables is shown in the above table. The criteria (perceived usefulness, perceived ease of use, and transaction efficiency) and their direct relationship to the adoption of financial accountability produced the value that $R = 0.408$ $R^2 = 0.167$, $Adj R^2 = 0.139$, $F \text{ value} = 6.126$. The coefficient of determination R^2 value indicates model fit. The coefficient determination R^2 value of 0.139 indicated good model fit. A significant F-value of 0.001 indicates that the model is significant at $sig < 0.05$.

Findings from the table above showed that relationship between variables and dependent variables was found to be negatively influenced. Perceived usefulness ($B = .190$, $t = 1.708$, and $sig = 0.001$) and transaction efficiency ($B = 0.361$, $t = 3.034$, and $sig = 0.286$) are significantly influenced by financial accountability. While perceived ease of use ($B = -0.131$, $t = -1.072$, and $sig = 0.003$) are negatively influenced on financial accountability.

5. Discussions

In general, several variables have a positive effect on other variables in this model, although some of them are not significant. The model presented in this study confirms three of the four hypotheses proposed. Perceived usefulness has a positive and significant effect on the accountability of MSME financial statements in Lamongan city, Perceived Ease Of Use has no effect on the accountability of MSME financial reports in Lamongan city, Transaction efficiency has an effect on the accountability of MSME financial statements in Lamongan city and the three independent variables have the same effect on accountability of MSME financial reports in the city of Lamongan. Saputri (2022) perceived usefulness has a positive and significant influence on MSMEs' interest in using QRIS digital payments in Lamongan City.

Faizani and Indriyanti (2021) perceived usefulness positive and significant to behavioral intention from QRIS. Kadim and Sunardi (2021) also stated that the behavior of using QRIS is supported by facility conditions and behavioral interests (Behavior intention). Ease of Use can be formulated based on the following factors: Easy to Understand, Easy to Use, Does Not Take Much Effort and Easy to Operate and Safe. In Ekawaty (2022), the perception of ease of use has a positive and significant effect on the interest in using QRIS for MSMEs as a means of payment in Surakarta. Furthermore, Faizani and Indriyanti (2021) found that perceived ease of use for behavioral intention of QRIS e-wallet is positive and significant. Nurhapsari and Sholihah (2022) also stated that perceived ease of use has a positive effect on the intention to use QRIS. In another study, Marisa (2020), the perception of convenience affects the use of digital payments.

Hutagalung et al. (2021) QRIS can not only increase efficiency in managing finances but also can increase the success of a business. Not only that, Amaliyyah (2021) stated that the existence of QRIS helps in making transactions faster, easier, cheaper, safer and more reliable. Results in study by Kurnia (2020) also suggested that the application of non-cash transactions in regional financial management becomes more effective and efficient so that it is more accountable. Additionally, Princess et al. (2022) QRIS users experience increased efficiency in conducting non-cash transactions.

6. Conclusions

The results of this study align with the Technology Acceptance Model (TAM) theory, wherein perceived usefulness is considered a determinant of an individual's behavior in adopting new technology. The results of the partial hypothesis test indicate that the variable Perceived Ease of Use of QRIS has no significant effect on the accountability of financial statements. Although these findings do not conform to the Technology Acceptance Model (TAM) theory, which posits that perceived ease of use is a factor influencing an individual's behavior in adopting new technology. The theory suggests that the easier a technology is to use, the more frequently individuals will utilize it to achieve their objectives. Based on interview data collected during the research, factors influencing the perceived ease of use of QRIS include merchants experiencing difficulties in matching transaction histories due to technical issues that complicate the transaction process. Contributing factors encompass the quality of QRIS technology, system complexity, network and connection quality, as well as user comprehension. Additionally, other factors contributing to the lack of effect of perceived ease of use in this study include infrequent QRIS transactions, which result in merchants not focusing on their transaction histories and withdrawing funds from QRIS without examining individual transactions. Furthermore, a primary factor is that most merchants do not maintain systematic records in their business operations, leading to infrequent identification of their transaction histories. This study recommends further identification and analysis of the aforementioned factors to facilitate improvements and increased utilization of QRIS for MSME financial accountability in Lamongan city.

From the data processing, the results of the hypothesis test partially show that the Transaction Efficiency It can be concluded that efficiency of QRIS transactions has a positive and significant effect on the accountability of financial statements. If a system or technology used can boost productivity, then it can be said to be efficient so that it is possible to get higher results, even with practical effort. It can be concluded that the measures used to evaluate the performance and efficiency of a system used to complete transactions reflect the ability of the system to complete transactions quickly, accurately, and by minimizing costs and time.

The results of the variables perceived usefulness, perceived ease of use and efficiency of QRIS transactions simultaneously (together) affect the accountability of MSME financial statements in Lamongan city even though the influence is weak. This can be seen from the value of the coefficient of determination (R-square) which shows an R-square value of 0.167

or 16.7%, which means that the variables perceived usefulness, perceived ease of use and efficiency of QRIS transactions can affect the accountability of MSME financial statements by 16.7%. While the remaining 83.3% can be influenced or explained by other variables that were not tested in the study, these such as accounting policies, quality of internal control, level of compliance with accounting standards and others. This is because most MSMEs do not record their business regularly.

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