

## CHAPTER V

### CONCLUSIONS AND IMPLICATIONS

#### A. Conclusion

This research objectives are to determine the factors that influence the financial performance of MSMEs with a research focus on the positive influence of digital financial literacy variables and fintech payment gateways on the financial performance of MSMEs in Purwokerto as well as examining the impact of cashless society as a moderating variable in strengthening the relationship between digital financial literacy and fintech payment gateway on the MSMEs financial performance in Purwokerto. Based on the results of research tests and the discussion presented in the previous chapter, the conclusions of this research are:

1. The digital financial literacy variable has a positive effect on the MSMEs financial performance in Purwokerto. These results indicate that high digital financial literacy also influences the high financial performance of MSMEs in Purwokerto.
2. The fintech payment gateway variable has a positive effect on the MSMEs financial performance in Purwokerto. These results indicate that the high use of payment gateways also influences the high financial performance of MSMEs in Purwokerto.
3. The moderating variable cashless society is unable to strengthen the relationship between digital financial literacy and the MSMEs financial

performance in Purwokerto. These negative results indicate that the height or development of a cashless society does not influence the behavior of business actors in digital financial literacy on the MSMEs financial performance in Purwokerto.

4. The cashless society moderating variable is able to strengthen the relationship between fintech payment gateways and the financial performance of MSMEs in Purwokerto. These results indicate that the height or development of a cashless society will strengthen the behavior of MSME players in adopting payment gateways in order to improve the MSMEs financial performance in Purwokerto.

## **B. Implications**

The following are several things that can be taken into consideration by the MSME parties involved regarding the research results presented in the previous section:

1. Theoretical implications

This research uses the theory of planned behavior to measure the behavior of business actors regarding the MSMEs financial performance in Purwokerto. The outcome of the study prove that the theory of planned behavior can be used in research models on the MSMEs financial performance. The use of this theory explains that digital financial literacy and fintech payment gateway variables can determine the intentions and behavior of a business actor in order to improve the financial performance of his business and can explain the

influence of social norms in terms of the cashless society variable as a moderating variable that could effect the behavior of business actors.

Research development by combining the Theory of Planned Behavior (TPB) and the Technology of Acceptance Model (TAM) shows that the behavior of a business actor in improving their financial performance can be combined with aspects of the convenience and benefits of using technology. So, it is hoped that this research can provide a theoretical contribution regarding the use of the Theory of Planned Behavior and Technology of Acceptance Model in explaining the influence of digital financial literacy variables and fintech payment gateways on the MSMEs financial performance with a cashless society as a moderating variable.

## 2. Implications for government

The Banyumas Regency Manpower, Cooperatives, and SMEs Service as a forum that oversees all processes and progress in MSMEs in Purwokerto is prospective in increasing the socialization frequency regarding digital financial products in order to improve the knowledge and information of business actors to be able to control their business in the current era of digitalization. The government is also expected to provide training regarding the use and utilization of digital financial service products to improve the financial technology capabilities of MSME players in Purwokerto.

## 3. Implications for MSMEs

MSME players are expected to continue learning, exploring information, and improving their abilities regarding the use of digital financial service

products so that they can continue to improve the financial performance of their businesses and maintain them in the era of digitalization.

### **C. Research Limitations**

Limitations that can affect the research process are the need for more openness of respondents in responding to questions and statements stated in the questionnaire and the long time for respondents to fill out and return the questionnaire that has been given. There is also a lack of research data on MSMEs with a medium-scale business, which results in research data being dominated by MSMEs with a micro-business scale.

### **D. Suggestion**

Based on the explanation of the research limitations above, the suggestion for further research is to prepare additional time for collecting data through questionnaires and to provide more understanding regarding the variables that will be asked about. A lot of time is also needed to give respondents a sense that the data to be filled in will only be used for scientific purposes so that respondents can be more open when filling out the questionnaire. It is also hoped that more research data on medium-scale businesses will be available if you want to research topics with MSME research objects.