

ANALISIS LITERASI FINANSIAL PELAKU USAHA MIKRO KECIL DAN MENENGAH DI KELURAHAN RAWAMANGUN JAKARTA TIMUR

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Abstract

This study aims to analyze financial literacy can determine the resistance of MSME actors, identify the causes of MSME actors taking the decision to adopt E-Wallet as a payment aid and the causes of MSME actors taking the decision to use QRIS as a payment aid in Rawamangun sub-district Jakarta East. This study uses qualitative research methods with a phenomenological approach. Collecting data on the SMEs in the Rawamangun Village primary. Data collection uses observation, interview and documentation techniques. While the data collection technique uses triangulation techniques. The results of the analysis using the triangulation technique: (a) That financial literacy can determine the resistance of MSME activities in the Rawamangun sub-district, East Jakarta, (b) The decision of the MSMEs perpetrators in the Rawamangun sub-district, East Jakarta to adopt E-Wallet as a payment aid is a factor trust, convenience, security and speed and (c) The decision of the SMEs in the Rawamangun village, East Jakarta to use QRIS as a payment aid is that there is no clear information about QRIS.

Abstrak

Penelitian ini bertujuan untuk menganalisis literasi finansial dapat menentukan resistensi para pelaku kegiatan UMKM, mengidentifikasi penyebab para pelaku kegiatan UMKM mengambil keputusan mengadopsi E-Wallet sebagai alat bantu pembayaran dan penyebab para pelaku kegiatan UMKM mengambil keputusan untuk menggunakan QRIS sebagai alat bantu pembayaran di kelurahan Rawamangun Jakarta Timur. Penelitian ini menggunakan metode penelitian kualitatif dengan pendekatan fenomenologi. Pengumpulan data terhadap para pelaku UMKM di Kelurahan Rawamangun secara primer. Pengumpulan data menggunakan teknik observasi, wawancara dan dokumentasi. Sedangkan teknik pengumpulan data menggunakan teknik triangulasi. Hasil analisis menggunakan teknik triangulasi tersebut: (a) Bahwa literasi finansial dapat menentukan resistensi kegiatan UMKM di kelurahan Rawamangun, Jakarta Timur, (b) Keputusan para pelaku kegiatan UMKM di kelurahan Rawamangun, Jakarta Timur untuk mengadopsi E-Wallet sebagai alat bantu pembayaran adalah faktor kepercayaan, kemudahan, keamanan dan kecepatan dan (c) Keputusan para pelaku kegiatan UMKM di kelurahan Rawamangun, Jakarta Timur untuk menggunakan QRIS sebagai alat bantu pembayaran adalah belum adanya informasi yang jelas mengenai QRIS.

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INTRODUCTION PRELIMINARY

Micro, Small and Medium Enterprises (MSMEs) are an important role in the absorption of labor as much as 97.02% according to the Ministry of Cooperatives and Small and Medium Enterprises (Kemenkop UKM) and contribute 60% to Indonesia's Gross Domestic Product (GDP) in 2017 data. . However, according to Siagian (2007), 90% of business actors do not have the skills to manage financial resources in order to achieve prosperity. The way to enrich the knowledge of managing financial resources for MSME actors is to increase financial literacy. *The Organization for Economic Co-operation and Development/International Network on Financial Education* (OECD/INFE 2009) stated that the lack of financial literacy results in poor financial decisions and negative impacts. In other words, increasing financial literacy can have a positive impact on the management of financial resources.

In this modern era, the use of technology is rapidly developing to meet human needs. Included in the financial sector, which is called *Financial Technology (FinTech)*. The presence of *FinTech* is recognized by the Financial Services Authority (OJK) and Bank Indonesia (BI) as an increase in financial literacy and inclusion by 75%. The increase is related to the collaboration between sellers (*merchants*) both large businesses and SMEs with *FinTech* on various *platforms*, which are called *E-Wallet* or *Digital Wallet*. In general, *E-Wallet* is a server-based application that can be used cheaply, easily and quickly as long as it is connected to the publisher. It has been proven in Mulyana and Wijaya's research (2018) that users (*users*) feel the impact of the ease of making payments or transfers using this system. From the various perceived benefits, it is still found that MSMEs do not use *E-Wallet* as a means of payment.

BI's seriousness in supporting the rapid development of *FinTech* in Indonesia, especially in *E-Wallet* is the launch of the *Quick Response Indonesia Standard (QRIS)* which can help *merchants* for a wider payment system and accommodate country-specific needs so as to facilitate interoperability between providers, between instruments and including between country. In simple terms, the way QRIS works is to equate all *QR Codes* owned by Payment System Service Providers (PJSP), to make it easier for *users* to pay with an *E-Wallet* which is commonly used for transactions. Prior to the existence of QRIS, both *merchants* and *users* must have several *E-Wallets* to be able to equalize payment transactions with the same PJSP. In reality the *merchants* or *users* do not know these benefits which makes this system useless.

In Ihelsa's research (2018), the financial literacy variable has a positive influence on the financial management of MSMEs. If MSMEs have good financial management, it is hoped that the business they run will be resistant. However, according to Yuliana (2013), not everyone, especially in Indonesia, has sufficient financial knowledge or can be said to be *well literate*. In this case, MSMEs can adopt *E-Wallet* as a payment tool that already has a system for automatic financial management. If GENERAL has adopted *E-Wallet* as a payment tool, the MSME will automatically use QRIS for the convenience described.

Therefore, the authors want to examine the increase in financial literacy with the help of the adoption of *E-Wallet* and the use of QRIS to achieve MSMEs that are resistant to running their business. The focus of the research area is in the Rawamangun Village, which aims to have the area located close to the city center with mobility including fast information as a reference and making it easier for writers to get information.

LITERATURE REVIEW

1. FINANCIAL LITERATURE

The ability of a person or institution to manage their personal finances is often known as financial literacy. Warsono (2010) said, in order to achieve financial independence, knowledge and implementation of healthy personal finance practices, ideally need to be owned and carried out by everyone. OJK itself has emphasized the importance of financial literacy by issuing regulation No. 76/POJK.07/2016, which discusses regulations regarding Improving Financial Literacy and Inclusion in the Financial Services Sector for Consumers and/or the Community. The regulation also states that financial literacy is knowledge, belief, and skills that influence attitudes and behavior to improve the quality of decision-making and financial management in order to achieve prosperity.

Widiyati (2012) developed 15 indicators of financial literacy skills and knowledge to suit conditions in Indonesia, namely: (1) looking for options in a career; (2) understand the factors that affect net salary; (3) recognize sources of income; (4) explain how to achieve prosperity and meet financial goals; (5) understand the saving budget; (6) understand insurance; (7) analyze risk, return and liquidity; (8) evaluate investment alternatives; (9) analyze the effect of taxes and inflation on investment returns; (10) analyze the advantages and disadvantages of debt; (11) explain the purpose of the credit track record and regarding the rights of the debtor; (12) describe ways to avoid or fix debt problems; (13) knowing the basic law of consumer protection in credit and debt; (14) able to make financial records; and (15) understand the balance sheet, profit and loss statement and cash flow.

OJK hopes that financial literacy will provide benefits to the wider community such as the ability to choose financial products and services according to their needs, the ability to make good financial plans, and avoid unclear investments. Therefore, OJK (2013) itself has divided the level of financial literacy of the Indonesian people into four, namely:

1. *Well literate*, namely having knowledge and confidence about financial service institutions and financial service products, including features, benefits and risks, rights and obligations related to financial products and services, as well as having skills in using financial products and services.
2. *Sufficient literate*, namely having knowledge and belief about financial service institutions and financial products and services, including features, benefits and risks, rights and obligations related to financial products and services.
3. *Less literate*, which only has knowledge about financial service institutions, financial products and services.
4. *Not literate*, ie do not have knowledge and confidence in financial service institutions and financial products and services, and do not have skills in using financial products and services.

2. E-WALLET

Mulyana (2018) said that *E-Wallet* is an application based on a server and in the process of using it requires a connection with the publisher first. *E-Wallet* like physical wallets as proposed by Schneider (2011), is used to store information such as credit card numbers, *E-Cash*, owner's identity, contact information, shipping or billing information including consumer addresses and other information used at *checkout* on the *E-Commerce*. Through *E-Wallet*, consumers only need to enter information once and it can be used on any site to transact. Schneider (2011) said, based on the storage location, *E-Wallet* can be divided into two categories, namely *server-side e-wallets* and *client-side e-wallet*. For example, *server-side e-wallets* are when shopping at an *e-commercesite*,

consumers can use information storage facilities, so that consumers no longer need to enter data on their next visit to the site. While *the client-side e-wallet* is consumer information stored on the consumer's computer itself, which results in some cases consumers needing to download *software E-Wallet* into their respective computers or mobile phones.

Currently there are many companies that have developed and provided *E-Wallet systems*, such as in Indonesia. Based on data from BI, 38 *E-Wallets* have been officially licensed. In 2018, *E-Wallet* in Indonesia reached USD1.5 billion and are predicted to increase to USD25 billion by 2023. *E-Wallet* typically use three *platforms* payment *Quick Response Code (QR Code)* which service provider platforms *E-Wallet*; then (2) *Near-field communication (NFC)* or short-range communication, which is a form of short-range wireless communication in which the antenna used is shorter than the operator's signal wave, as reported by Constantine (2005) in his explanation of *Antenna Theory: Analysis and Design*; the last one is (3) *One-Time Password* is a *password* that can only be used once which is an *password* in addition to the usual login username and *password*.

3. QUICK RESPONSE INDONESIA STANDARD

BI has just launched the *QR Code* to coincide with the 74th Anniversary of Indonesian Independence, for payments through a *server-based electronic money application, E-Wallet, or mobile banking* called QRIS. The launch of QRIS is one of the implementations of the Indonesian Payment System Vision (SPI) 2025, which was launched in May 2019. QRIS was compiled by BI and the Indonesian Payment System Association (ASPI), using the international standard *EMV Co*, which is the institution that compiles the *QR Code* for payment systems. Aims to support the interconnection of wider payment system instruments and accommodate country-specific needs so as to facilitate interoperability between providers, between instruments, including between countries.

BI itself has prepared a jargon, namely *QRIS UNGGUL* with meanings, namely First, *universal*, meaning that the use of QRIS is inclusive for all levels of society and can be used for payment transactions both domestically and abroad. Second *Gampang*, the public can transact easily and safely in one cell phone. Third *Profit*, transactions with QRIS benefit buyers and sellers because transactions take place efficiently through one QR code that can be used for all payment applications on mobile phones. Fourth *Direct*, transactions with QRIS immediately occur, because the process is fast and instantaneous so that it supports the smooth running of the payment system.

As a guideline for the implementation of QRIS, BI issued Regulation of the Board of Governors (PADG) No.21/18/PADG/2019 concerning the Implementation of the *Quick Response Code* for Payments which took effect on August 16, 2019. The guidelines state that the nominal QRIS transaction is limited to a maximum of IDR 2,000,000.00 (two million rupiah) per transaction. The issuer can set a daily and/or monthly cumulative nominal limit for QRIS transactions made by each QRIS user, which is determined based on the issuer's risk management.

RESEARCH METHODOLOGY

The research method that will be used is a qualitative method with a phenomenological approach. In this study, researchers will collect primary data and describe financial literacy resistance by MSME actors, then draw conclusions on the

relationship between financial literacy and the adoption of *E-Wallet* with the use of QRIS and because these MSME actors have not widely used *E-Wallet* and QRIS as a means of payment. . With the steps taken by conducting observations, interviews and documentation. The author conducted observations, interviews and documentation of sources of information, namely, five MSME actors and three *E-Wallet* as *informants*, as well as interviewing and documenting one *key informant* to get more accurate information.

The author poses 16 questions to MSMEs to answer several dimensions they want to know in order to obtain empirical information and data related to financial literacy with the adoption of *E-Wallet* and the use of QRIS for resistance of MSME actors. With several aspects observed, namely, the course of trading activities, traders who have adopted *E-Wallet* and those who have not, traders who know the benefits of the QRIS system and those who have not.

Questions posed to users as many as 12 items. The aspect that users want to know about the *E-Wallet* is that the author can see it from another point of view. How big is the impact felt as a user from using *E-Wallet* . As for *key informants*, the authors interviewed representatives from PJSP who could be asked for information about the *E-Wallet* and the collaboration mechanism with BI for QRIS socialization.

The data collection technique carried out by the author is using triangulation data collection techniques. According to Sugiyono (2013), there is also source triangulation to obtain data from different sources with the same technique, such as in-depth interviews for several informants conducted by the author. The data analysis technique used is data display data reduction, and conclusions/verification, namely the model proposed by Miles and Huberman (1992).

RESULTS AND DISCUSSION

In carrying out trading activities, business actors, both large and MSMEs, of course have different ways to maintain their resistance in the business field they are involved in. Some of these business actors run or manage their business with or without being equipped with good financial literacy. The focus on the business actors being researched is MSMEs by measuring the extent to which financial literacy is understood.

These MSME actors can indeed maintain business resistance even though they are equipped with financial literacy that is not yet deep. However, for MSMEs with good financial literacy, the better the MSME actors will be in managing their business. Meanwhile, MSMEs that have very minimal financial literacy make it difficult for these MSMEs to develop their businesses. MSME actors can indeed maintain the business they are in, but the business will be difficult to develop or even run in place. This means, it cannot be denied that financial literacy will greatly help a business develop properly and will automatically affect the resistance of the MSMEs.

As previously explained, the application of financial literacy to MSMEs in Rawamangun tends to be *less literate*, that is, they only have knowledge of financial service institutions, financial products and services. It can be seen from the five MSMEs who were asked for information as informants, only one had financial literacy at the *well literate*. Limited knowledge and age are factors that support a good understanding of financial literacy. These MSME actors tend to run businesses with confidence, perseverance and knowledge from previous experience. Only one MSME runs a business accompanied by the application of financial literacy and one of them has financial literacy which tends to be good even though they have not implemented financial literacy in their business.

The use of technology for the economy such as *E-Wallet* has also penetrated MSME

actors. In the fact that the author met, not a few of these MSME actors have adopted *E-Wallet* as a means of payment. However, there are not many who don't even want to use *E-Wallet*. The decision taken by MSMEs to adopt *E-Wallet* as a payment tool is more about convenience, security and speed. From what the author got from the information on MSME actors, there was absolutely no cost they had to spend to get the *QR Code E-Wallet* from *platform* .

For MSME actors who don't even want to adopt *E-Wallet* as a means of payment, the factor is lack of knowledge and immediately gives bad conclusions before using it (*underestimate*). Even though the government's program to mobilize the use of QRIS, in the case of the information received by MSMEs, it has not yet arrived in this Rawamangun Village. BI has required every *merchant* automatically get *barcode* in the form of QRIS but the socialization of the benefits has not yet reached MSMEs in the Rawamangun sub-district.

The cause of MSME actors deciding to adopt *E-Wallet* and use QRIS as a payment tool. This happens when these MSME actors believe in the system created by *platform* provider *E-Wallet* or PJSP to help make profits. In addition to trust, MSMEs who want to decide to use *E-Wallet* will see the work system that occurs in the field first. When it is seen that the *E-Wallet* is very useful for their business, MSME actors will easily decide to adopt *E-Wallet*. The decision to adopt *E-Wallet* for MSME actors is also of age. MSME actors who are elderly will prefer not to adopt *E-Wallet*. The reason is because they feel the system is inconvenient, due to the ignorance of MSME actors operating the *E-Wallet*.

CLOSING

Based on the findings of the authors and the discussion that has been described, it can be concluded that:

1. That financial literacy can determine the resistance of MSME activities in the Rawamangun sub-district, East Jakarta. It turns out that not only determines the resistance of MSME activities, but financial literacy can also be a factor for business development. As has been explained, this is not the only factor in the resistance and development of MSMEs, but is one of the main factors. Researchers examine the financial literacy possessed by every MSME actor and the results vary. Each informant has a different level of financial literacy. However, if the SMEs in Rawamangun, East Jakarta are averaged, they have a less literate level of financial literacy.
2. The decision of the perpetrators of MSME activities in the Rawamangun sub-district, East Jakarta to adopt *E-Wallet* as a payment tool is a factor of trust, convenience, security and speed. In addition to this, the costs that should be incurred by the MSME actors will not exist to enjoy the services of this *E-Wallet* . The income gains obtained from the adoption of *E-Wallet* are also acknowledged to be true by these MSME actors. The factor that makes MSME actors not want to adopt *E-Wallet* as a means of payment is lack of knowledge, giving bad conclusions before using it (*underestimate*).
3. The decision of the perpetrators of MSME activities in the Rawamangun sub-district, East Jakarta to use QRIS as a payment aid is that there is no clear information about QRIS. The collaboration between PJSP and BI, which has been intensively promoting QRIS has not yet reached the Rawamangun area, East Jakarta, even though it is located close to the city center. In addition to this, the socialization that requires a process due to the recent introduction of QRIS to the public has made MSME actors not yet using this payment aid.

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