THE EFFECT OF FINANCIAL INCLUSION AND FINANCIAL LITERACY ON THE PERFORMANCE OF BATIK UMKM IN PURBALINGGA REGENCY
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ABSTRACT

Business performance is an exposure of an achievement of the order of work activities, in order to realize the planned target business objectives. This study aims to empirically examine the effect of financial inclusion and financial literacy on the performance of Batik MSMEs in Purbalingga Regency. This type of research uses quantitative research. The population of this study were Batik MSME players in Purbalingga Regency. Sampling using purposive sampling. The sample of this study was 58 Purbalingga Batik MSME players who are members of the Purbalingga Batik Craftsmen Forum (FPBP). The test data were analyzed using SPSS version 25. The test selection was carried out by multiple linear analysis. In the R2 test, the independent variables were able to influence the dependent variable of MSME performance by 15.5%, while the remaining 84.5% was influenced by other variables outside this study. In the t statistical test results, the financial inclusion variable and the financial literacy variable partially had no effect on the performance of Batik Purbalingga MSMEs. The results of the F test indicate that financial inclusion and financial literacy simultaneously affect the dependent variable of MSME performance.

Keywords: Financial Inclusion, MSME Performance, Financial Literacy

INTRODUCTION

World economic growth has faced various challenges. Where in the last five years, the world has experienced a disaster of the Covid-19 virus disease outbreak. The spread of the Covid-19 virus has resulted in changes in various aspects of people's lives. Not only health, but also affects the world economy, where there are business actors who have experienced a drastic decline in their business performance. The decline in business performance is due to changes in the behavior of producers and consumers. On the producer side, there are obstacles to producer activities due to compliance with rules to prevent virus transmission and to consumers, causing a decrease in purchasing power.

Evidence of survey data from the United Nations Development Programme (UNDP) in collaboration with the Institute for Economic and Social Research (LPEM) of the University of Indonesia which was

published in a press release on October 1, 2022. Where the survey involved 1,180 MSME actors, which gave results that there was a decline in MSME performance in several aspects, namely:

Figure 1. Decline in MSME Performance
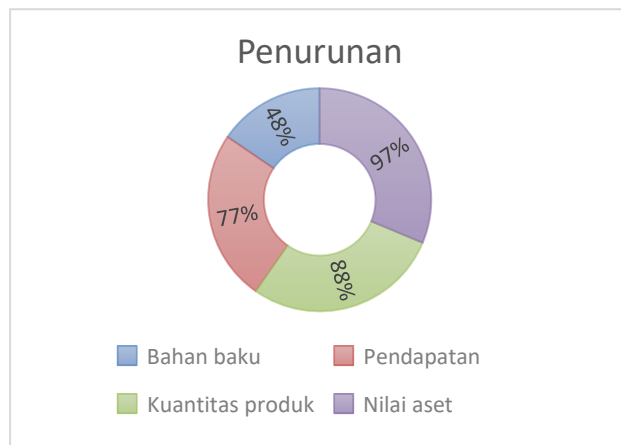
Source: Press release, 2022

Based on figure 1.1, it can be seen that the decline in MSME performance consists of four aspects, namely raw materials, income, product quantity and asset value. The magnitude of the aspect was a decrease in raw materials by 48%, a decrease in revenue by 77%, a decrease in product quantity by 88% and a decrease in asset value by 97%. The decline experienced by MSME actors during the pandemic gives an understanding that MSME actors are required to continue to improve their performance.

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A factor that can affect the performance of MSMEs is financial inclusion that if business management or performance can run efficiently, then knowledge about financial inclusion is needed. If the level of financial inclusion is good for MSME actors, it can make financial management decisions more efficient (M. Kusuma et al., 2022). Financial inclusion is an effort to avoid the disappearance of all forms of community barriers to the use of financial services (Laila & Sihotang, 2022). Financial inclusion can develop Micro, Small and Medium Enterprises (MSMEs) because MSME actors can understand the basic concepts of financial products, good financial planning and management, as well as protect in the future from fraud and unhealthy work from the financial market (Septiani & Wuryani, 2020).

In addition to financial inclusion, financial literacy can affect the performance of MSMEs where in the definition of financial literacy itself as stated in the Regulation of the Financial Services Authority of the Republic of Indonesia Number 3 of 2023, that financial literacy is a skill and belief, which affects attitudes and behaviors to improve the quality of decision-making and financial management to achieve financial prosperity. For this reason, it is important for every individual to have a good level of financial literacy to create prosperity in the future (Akmal, 2016). In order to realize financial inclusion and financial literacy in order to achieve good finance, a harmonious bond and continuity are needed. The National Strategy for Financial Literacy Indonesia (SLINK) 2021-2025 states that financial literacy and financial inclusion have a close relationship so that there is a need for harmony and continuity between financial literacy and financial inclusion activities.

MSMEs in Purbalingga Regency have their own attraction for consumers where there are several superior products that will continue to be supported to enter the national and international markets. The Regent of Purbalingga, Dyah Hayuning Pratiwi, gave his statement which was

reported on the news (serayunews.com) Friday, October 14, 2022, the leading MSMEs in Purbalingga include batik, coffee, pineapple, cheese food, Soedirman blangkon, and broom glagah arjuna. Taking from these various ungualan products for the type of batik business in various regions has its own characteristics, as well as the variety of batik motifs in the Purbalingga Regency area, which has become one of the superior products of MSMEs in Purbalingga Regency, then batik MSMEs need to develop and improve their business performance so that they can continue to be able to manage their business and be able to take advantage of various advances in existing economic access.

The batik business has become a qualified business factor to pursue, as reported on the website of the Inspector General of the Indonesian Ministry of Industry, at the Ministry of Industry (Menperin) press release on Sunday, October 2, 2022 that in addition to Indonesia's batik has been recognized as an intangible cultural heritage by UNESCO on October 2, 2009, which is also the determination of national batik day, Batik Indonesia can also be one of the factors that enforce the national economy (kemenperin.go.id). In addition, the development of the nation brand in Indonesia batik as a way to continue to be the identity of the Indonesia nation and with encouragement in the form of funding, to the provision of a special export commodity market for batik, so that the brand and identity of Indonesia batik become more organized and more attached (Hakim, 2018).

Some of the obstacles raised by previous researchers on Purbalingga batik MSMEs, found that the majority of batik MSMEs in Purbalingga Regency still run their businesses traditionally and are constrained by marketing (Novandari, 2013). In the research (Wulandari et al., 2019), the problem found was the lack of management skills in terms of administration and bookkeeping. As well as

the thinking of the younger generation who are reluctant to become batik craftsmen in Purbalingga because they are considered to lack batik skills and lack of capital (Suliyanto et al., 2016).

So Batik MSMEs in Purbalingga Regency need to improve business performance, because it is undeniable that business competition today is increasingly diverse. According to research (Aribawa, 2016) states that a person's ability to recognize and access financial institutions has an effect on the growth rate of their company. In addition to products, the performance process of batik MSMEs in Purbalingga Regency also needs to be studied because there are obstacles that result in a lack of ability to take advantage of various management projects both externally and internally. The use of business management can realize an improvement in the performance of batik MSMEs in Purbalingga Regency, and in this utilization, it is necessary to understand financial inclusion and financial literacy.

Therefore, the researcher will conduct a study entitled "The Influence of Financial Inclusion and Financial Literacy on the Performance of Batik MSMEs in Purbalingga Regency". The purpose of this study is to empirically test the influence of financial inclusion and financial literacy on the performance of batik MSMEs in Purbalingga Regency.

LITERATURE REVIEW
Financial Inclusion

Financial inclusion is all efforts to eliminate all forms of barriers to public access during the process of using financial services and at affordable costs (S. Soetiono & Setiawan, 2018). Based on Sari's (2019) research, the measurement of financial inclusion uses two dimensions, namely the access dimension and the welfare dimension. From these two dimensions, there are indicators to

measure the achievement of financial inclusion, namely:

1) Financial Access Dimension

Its achievement is measured based on the operational capabilities of a type of financial service, as well as the availability of access facilities for financial institutions.

2) Dimension of Access Welfare

The achievement is based on measuring the impact or benefits of using access to financial services on the living standards of service users.

Financial Literacy

According to the National Strategy for Financial Literacy in Indonesia (SNLIK) 2021-2025, "Financial literacy is an understanding of knowledge, skills, and beliefs that can influence attitudes and behaviors to improve the quality of decision-making and financial management processes to achieve prosperity". financial literacy indicators that have been researched by (Yanti, 2019) where in the measurement it can be known a level of financial literacy, including:

1) General Financial Skills

The relationship is that the basic knowledge of individuals in their financial management, both in the family and a business that is used as a benchmark in their financial management.

2) Savings and Loans

Savings can be illustrated that a person who saves his money from some part of his income that is not used at one time, but will be used for a future need (Latifiana, 2017). Loans are the granting of credit by creditors to someone with a certain deadline for repayment, banks are institutions that accept deposits from certain individuals or entities and make loans or credits (Manurung, 2009).

MSME Performance

MSME performance is the fruit of work that has been achieved in totality compared to the results, goals, and criteria that have previously been set and agreed upon for a business (Wahyudiati, 2018). Based on research by Desiyanti (2017), the performance of MSMEs can be measured by three aspects, namely profitability, economic progress and an increase in the number of workers.

Framework of Thought

The Framework of Thought in this study can be illustrated in the following figure 2:
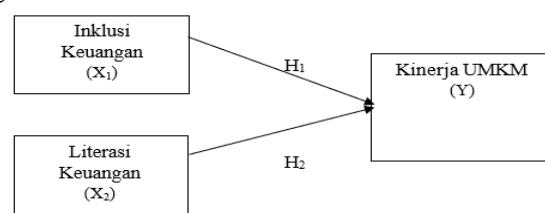

Figure 2. Research Thinking Framework

RESEARCH METHODS

This type of research uses quantitative research. The population in this study is Batik MSME actors in Purbalingga Regency who are registered at the Purbalingga Batik Artisan Forum (FPBP) as many as 136 MSMEs. The size of the sample used in this study was determined by the slovin formula and used a precision level of 10% and obtained as many as 58 MSMEs. The data sources used in this study include primary data in the form of questionnaire results and secondary data obtained from literature studies such as official documents, books, research results in the form of reports, journals, articles, news and the internet related to research variables. The data analysis technique in this study uses descriptive analysis and

multiple linear regression with the help of SPSS Version 25.

RESULTS AND DISCUSSION
Descriptive Analysis
The following is a table of the results of the descriptive analysis test, through the SPSS 25 application program.

Table 1. Results of the Descriptive Statistical Test Analysis Test

	N	Minimum	Maximum	Mean	Std. Deviation
X1	58	19	36	26.47	2.444
X2	58	17	32	22.74	2.344
Y	58	18	25	21.40	2.094
Valid N (listwise)	58				

Source: Researcher, 2024

Based on table 1 of the results of the descriptive statistical test analysis test, several perceptions can be concluded, as follows:

1) The perception for the respondents of the financial inclusion variable (X1) had a minimum value of 19, a maximum value of 36, a mean value of 26.47 and a standard deviation value of 2.444 out of a total of 58 respondents. This shows that the standard deviation value is smaller than the mean value of the financial inclusion variable. Thus showing a homogeneous pattern of data distribution.
2) The perception for the respondents of the financial literacy variable (X2) had a minimum value of 17, a maximum value of 32, a mean value of 22.74 and a standard deviation value of 2.344 out of a total of 58 respondents. This shows that the standard deviation value is smaller than the mean value of the financial inclusion variable. Thus showing a homogeneous pattern of data distribution.
3) The perception for the respondents of the MSME performance variable (Y) had a minimum value of 18, a maximum value of 25, a mean value of 21.40 and

a standard deviation value of 2.094 out of a total of 58 respondents. This shows that the standard deviation value is smaller than the mean value of the financial inclusion variable. Thus showing a homogeneous pattern of data distribution.

Normality Test
Data generated from the Kolmogorov-Smirnov One-Sample test.

Table 2. Normality Test Results

		Unstandardized Residual
N		58
Normal Parametersa,b	Mean	.0000000
	Std. Deviation	1.85617556
Most Extreme Differences	Absolute	.103
	Positive	.089
	Negative	-.103
Test Statistic		.103
Asymp. Sig. (2-tailed)		.192c

Source: Researcher, 2024

Based on table 3 of the output of "One-Sample Kolmogorov-Smirnov Test" above, it is known that the significance value of Asymp.Sig (2-Tailed) of 0.192 is greater than 0.05. According to the basis of decision-making in the Kolmogorov-Smirnov normality test above, it can be concluded that the data is normally distributed.

Heterokedsaity Test
The following is a table of heteroscedasticity tests using the glacier test.

Table 3. Heteroscedasticity Test Results

Coefficientsa

Type	Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1 (Constant)	11.524	2.807		4.105	.000
X1	.300	.174	.350	1.726	.090
X2	.085	.181	.096	.472	.639

Source: Researcher, 2024

Based on table 3, it is shown that the significance value of the financial inclusion variable is 0.090> 0.05, and the financial literacy variable is 0.639 > 0.05. Based on these results, it can be seen that the value of independent significance is above the confidence level of 0.05 so that it can be concluded that there is no symptom of he teroscedasticity between the independent variables of the regression model.

Multicollinearity Test

The following is a multicollinearity test table.

Table 4 Multicollinearity Test Results

Independent Variable	Tolerance	VIF
Financial Inclusion (X1)	0.361	2.770
Financial Literacy (X2)	0.361	2.770

Source: Researcher, 2024

Based on table 4, it is known that the tolerance value for the financial inclusion variable (X1) and the financial literacy variable (X2) is 0.361 (greater than 0.10). Meanwhile, the VIF value, for the financial inclusion (X1) and financial literacy (X2) variables, is 2.770 < 10.00. Therefore, according to the basis of decision-making in the multicollinearity test, it can be concluded that there are no symptoms of multicollinearity in the regression model.

Multiple Regression Analysis
Test t

The following are the results of multiple regression analysis with SPSS Version 25.

Table 5. Multiple Regression Analysis Results

Type	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1(Constant)	11.524	2.807		4.105	.000
X1	.300	.174	.350	1.726	.090
X2	.085	.181	.096	.472	.639

a. Dependent Variable: Y
Source: Researcher, 2024

From the regression equation above, the conclusions that can be explained are as follows:

1) The first hypothesis states that financial inclusion has a significant effect on the performance of MSMEs. The results of table 4.15 show that the financial inclusion variable has a significance value of 0.090 > 0.05. So the first hypothesis in this study was rejected.

2) The second hypothesis states that financial literacy has a significant effect on the performance of MSMEs. The results of table 4.15 show that the financial literacy variable has a significance value of 0.639 > 0.05. So that the second hypothesis in this study was rejected

Test F

The results of the F test in this study are presented in table 6 as follows:

Table 6. Test Result F
ANOVA

Type	Sum of Squares	Df	Mean Square	F	Sig.
1Regression	46.206	2	23.103	6.239	.004b
Residual	203.673	55	3.703		
Total	249.879	57			

a. Dependent Variable: Y
b. Predictors: (Constant), X2, X1
Source: Researcher, 2024

Based on table 6, a significance value of 0.004 < 0.05 was obtained. The Fcal value of 6.239 > the Ftable value of 3.16, the results indicate that all independent variables, namely financial inclusion and

financial literacy, simultaneously affect the dependent variables of MSME performance.

Determination Coefficient Test (R2)

The results of the determination coefficient (R2) test can be seen in table 6, as follows:

Table 7 Results of Determination
Coefficient Test Analysis
Model Summary

Type	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.430a	.185	.155	1.924

a. Predictors: (Constant), X2, X1
b. Dependent Variable: Y
Source: Researcher, 2024

Based on the results from table 7, R2 shows that the amount of influence of the contribution of independent variables to the dependent variable is 0.155 or 15.5%, meaning that the MSME performance variable can be explained by the financial inclusion variable and the financial literacy variable. While the remaining 84.5 can be explained by other variables outside this study.

The Effect of Financial Inclusion on the Performance of Batik MSMEs in Purbalingga

The first hypothesis in this study for the implementation of financial inclusion has no effect on the performance of Batik MSMEs in Purbalingga. This is characterized by the financial inclusion variable which has a significance value of 0.090 > 0.05. So that the first hypothesis in this study was rejected. This means that the implementation of financial inclusion does not affect the improvement of the performance of Purbalingga Batik MSMEs.

Batik Purbalingga MSME actors do not have great intentions, motivation or ambitions in utilizing access to financial services, because MSME actors have a view that financial inclusion does not have a great influence on the performance of their MSMEs. So it can be interpreted that Bawha Purbalingga Batik MSME actors

argue that financial inclusion does not create great control or control over the performance of their MSMEs. That financial inclusion also does not affect the attitude of MSME actors to improve their business performance, then it can be the reason that financial inclusion has no effect on the performance of MSMEs.

The results of this study are in line with research conducted by Dermawan, 2019 that the implementation of financial inclusion has no effect on the performance of MSMEs because MSME actors will only continue to manage their businesses to keep running depending on their mindset regarding how to manage their businesses to keep running. The research is also in line with the research of Amin & Pamungkas (2022) that financial inclusion has no effect on the performance of MSMEs because there are other factors outside of financial inclusion that business actors can do in maintaining their businesses. Other support is also found in the results of research by Hilmawati & Kusumaningtias (2021) which states that financial inclusion in the form of access, quality and use of financial services has no effect on the performance of MSMEs. Although many respondents do not have bank accounts due to economic disparities and the inconvenient procedures of financial institutions in distributing business capital assistance to MSME actors, it does not make MSME actors stop in running their businesses.

The Effect of Financial Literacy on the Performance of Batik MSMEs in Purbalingga

The second hypothesis on the application of financial literacy has no effect on the performance of MSMEs. Judging from the results of the financial literacy variable, it has a significance value of 0.639 > 0.05. So the second hypothesis in this study was rejected. This means that the implementation of financial literacy does not affect the improvement of the performance of Purbalingga Batik MSMEs.

Financial literacy is a form of the

concept of individual control related to financial aspects. The better the concept of individual control, the better the individual will behave. Where MSME actors will be able to behave in accordance with the relationship of sources and self-control in business planning, business decisions or business activities for the achievement of MSME performance. However, this study states that financial literacy has no influence on the performance of MSMEs. This is influenced by the background of the Batit Purbalingga MSME actors based on the average age of more than 50 years so that the MSME actors are less able to update their business management due to limited knowledge where the average Purbalingga batik MSME actor only completes his education at the elementary school (SD) level. Until the beliefs and thoughts or understanding of Purbalingga Batik MSME actors for financial literacy are lacking, and in the end do not form a behavior that reflects financial literacy.

The results of the study are supported by research conducted by Sintyas Syaharani et al., (2024) and Lindananty & Angel Christina (2022) stating that financial literacy has no effect on the performance of MSMEs. This is because MSME actors lack the ability to know about financial literacy so that they cannot make business decisions or make good financial planning to improve business capabilities. The success or failure of MSMEs can be seen from how the capital capacity they have, including social capital, human resource capital and finance. And financial literacy knowledge is not the dominant factor in determining performance, there can also be other organizational factors, namely, work discipline, leadership involvement, and so on (Kusumadewi, 2017)

CONCLUSIONS AND SUGGESTIONS
Based on the results of the analysis test and discussion in the previous chapter, the conclusions of the research can be described as follows:

1) Financial inclusion has no effect on the performance of Purbalingga Batik MSMEs. Batik MSME actors in Purbalingga lack an ambition to take advantage of access to financial services and make financial inclusion have no effect on the performance of MSMEs. This is because there is a view that financial inclusion does not have a great influence on the performance of their MSMEs.

2) Financial literacy has no effect on the performance of Purbalingga Batik MSMEs. Financial literacy is a form of the concept of individual control related to financial aspects.

The suggestions given are as follows:

1) For MSME actors, it is hoped that they can more actively participate in socialization and training to gain knowledge about the importance of using accounting information in the implementation of their business and information about the use of financial services.

2) For further research, it is hoped that other factors that may affect the performance of MSMEs, such as financial ratios, fintech, and marketing.

3) For government agencies, it is hoped that it can be a reference in making policies related to MSME actors. In addition, the government is more intensive in conducting socialization and training on financial inclusion and financial literacy for MSME actors so that they can improve the performance of MSMEs.

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