THE IMPACT OF DIGITAL FINACIAL INCLUTION ON THE SUSTAINABLE FINANCE OF THE MSME SECTOR IN THE LHOKSEUMAWE CITY REGION WITH MODERATION OF THE BANKING SERVICE MODEL

Muhammad Multazam[1], Asnawi[2], Rico Nur Ilham[3], Muttaqien[4], Ayu Anora[5]

[1.5]Faculty of Economics and Business, Universitas Bumi Persada, Lhokseumawe City
[2,3,4]Faculty of Economics and Business, Universitas Malikussaleh
[*]Corresponding e-mail: muhammadmultazam@unbp.ac.id

Abstract

This research determines how the Banking Model strengthens/weakens the impact of Perceived Usefulness, Perceived Financial Cost and Perceived Ease of Use on Sustainable Finance SMEs. This type of research is quantitative descriptive. The population is all MSMEs in Lhokseumawe City, totaling 2,354 MSMEs. This study uses the Taro Yamane formula with a precision level set at 10% with a total sample size of 96. The results reveal that Perceived Usefulness positively and insignificantly affects Sustainable Finance SMEs, Perceived Financial Cost positively and significantly affects Sustainable Finance SMEs, Perceived Ease of Use positively and significantly affects Sustainable Finance SMEs, Banking Model positively and insignificantly affects Sustainable Finance SMEs, Banking model can strengthen the influence of Perceived Usefulness on Sustainable Finance SMEs, Banking model can strengthen the effect of Perceived Financial Cost to Sustainable Finance SMEs, and Banking models can weaken the influence of Perceived Ease of Use on Sustainable Finance SMEs.

Keywords: Perceived Usefulness, Perceived Financial Cost, Perceived Ease of Use, Banking Model and Sustainable Finance SMEs

1. INTRODUCTION

The Indonesian economy is one of the countries with the highest density of Micro, Small and Medium Enterprises (MSMEs) in the world through survey activities in 132 countries carried out by the International Financial Corporation (IFC) (IFC 2016). For Indonesia, MSMEs are the main role model for the economy. Micro, Small and Medium Enterprises (MSMEs) have a vital and fundamental role in driving the Indonesian economy. Statistics show that MSMEs dominate the Indonesian economic sector with more than 99%. The importance of the MSME sector is recognized because it contributes greatly to gross domestic product (GDP), where high GDP induces economic growth (Lutfi et al., 2022). Apart from that, MSMEs contribute to reducing the unemployment rate by providing employment opportunities, as well as economic equality for low-income communities. The contribution of MSMEs to GDP formation in 2019 reached 60.51% of the total national GDP (Kemenkop UKM, 2019). Meanwhile, the number of MSMEs in Indonesia reached 65.4 million, with a workforce of 96.92% or 123.3 million people. From an economic perspective, the existence of financial inclusion and micro, small and medium enterprises (MSMEs) are like two sides of the same coin. The two are inseparable, and if developed optimally they can bring economic conditions to a level of quality growth (Sutanto, 2020).

Financial inclusion is currently always an important topic of discussion at global and national levels. One of the efforts to increase economic growth and reduce poverty, inclusive financial programs are deemed necessary to create a financial system that is more easily accessible to the public. Financial inclusion can be said to be a process to ensure easy access, availability and use of the formal financial system by all economic actors. Financial inclusion is an effort to eliminate all forms of existing barriers to access to public financial services by utilizing formal financial institutions or banking. The aim of financial inclusion is to achieve economic growth through income distribution, poverty alleviation and financial system stability (Awanti, 2021). Several MSMEs in the city of Lhokseumawe use the banking model, namely Petro Dollar Coffee UMKM, Bara Coffee UMKM, Mahkota Sport UMKM, and others. UMKM Petro Dollar Coffee and UMKM Bara Coffee use several transaction models, one of which uses

The Impact of Digital Financial Inclusion on Sustainable Finance in the MSME Sector in the Lhokseumawe City Area with Moderated Banking Model Services

Muhammad Multazam, Asnawi, Rico Nur Ilham, Muttaqien, Ayu Anora

M-Banking. With this transaction model, customers make transactions easier. UMKM Petro dollar Coffee and UMKM Bara Coffee also experienced an increase in transactions. Furthermore, Mahkota Sport MSMEs also use a banking model, namely using the OVO, M-Bagking, Shoppy pay and other transaction models. With the existence of various banking models, it makes it easier for customers to make transactions without needing to use cash anymore. Mahkota Sport MSMEs also received business continuity.

According to Anwar & Amri (2021) financial inclusion is a process to guarantee access to financial products and services needed by every part of society, both the general public and vulnerable communities such as low-income communities at prices that can be paid in a fair and transparent manner. From the above definition, it can be concluded that financial inclusion is a condition where every person is able to have access to utilize financial products or services according to their needs. These obstacles come from at least two parties. First, the financial institution side. The rigid application of the principle of prudentiality makes it quite difficult to fulfill the right to access credit. Then there are limited service networks, weak human resources for account officers, for example, and the cost factor which is not cheap. Second, the business actor side, especially at the micro and small business level, is hampered by the lack of legal assets as collateral. Not to mention the matter of recording business finances, which on average they don't have due to lack of knowledge, and a series of other problems (https://news.detik.com accessed 21 December 2022).

Several MSMEs in the city of Lhokseumawe experienced bankruptcy or lost in competition, one of which was the Ulee Kareng coffee shop which closed due to delays in using the banking model, and also several other MSMEs experienced a very drastic decline, which did not make changes to the information technology system. Lhokseumawe City is an area with quite a large number of MSMEs. Of course, currently business actors have their own challenges in order to maintain the sustainability of their business in the face of the economic crisis which is compounded by the large amount of business competition. MSMEs in Lhokseumawe City experienced quite rapid development which can be seen from 2018-2021. Sustainability and development of MSMEs is not easy, the income obtained by MSMEs tends to be unstable, many MSMEs are forced to close down because they can no longer produce.

Based on an initial survey conducted on MSME actors in Lhokseumawe City, it shows that the majority of businesses experienced a decline in income and there were also MSME actors with fairly stable income. From the results of observations made by researchers, it is known that understanding of the financial management of MSMEs in Lhokseumawe City is still low. Apart from that, in Lhokseumawe City, it appears that there are still many MSMEs who do not use accounting information. This is because MSMEs cannot yet use accounting data in making decisions. This is reinforced by several MSME actors in Lhokseumawe City who have provided results, namely that the majority only use manual and simple recording, such as recording income and expenses, there are even business actors who do not carry out financial records, this is due to a lack of understanding in doing so. proper and correct recording and lack of awareness of the importance of recording financial reports properly and correctly.

LITERATURE REVIEW
Perceived Usefulness
Perceived Usefulness is the extent to which someone believes that using a particular system will improve their job performance. Perceived usefulness equals performance expectations.

Perceived Financial Cost
Perceived Financial Cost is an individual's cognitive trade-off between the perceived benefits of an application and the monetary costs of using it. PFC can be seen as a monetary sacrifice to implement a service or/and as a sign of service quality.

Perceived Ease of Use
Perceived Ease of Use is a person's belief that the use of something can be easily used and understood so that it will make the user's work easier.

Banking Models
        Banking Model is a service that refers to the model that will be used by financial institutions to offer delicious products to consumers and at the same time generate desired and sustainable profits

Sustainable Finance
        Sustainable Finance in Indonesia is defined as comprehensive support from the financial services industry for sustainable growth resulting from harmony between economic, social and environmental interests.

2. RESEARCH METHODS
Types and Research Data
        This type of research is quantitative descriptive, namely critical observation to obtain precise information regarding a particular problem and object in a particular community group area or location which will be studied or describe or describe a situation as clearly as possible without any treatment of the object under study (Bikbov & Chernov, 2010). Then, looking at the research objectives, the researcher is classified as explanatory research, namely research that explains the causal, cause-and-effect relationship between the independent variable and the dependent variable (Djati & Kamal, 2017).

Population and Sample
        The population in this research is all MSMEs in Lhokseumawe City, totaling 2,354 MSMEs. To fulfill these requirements, in determining the sample size, researchers used Taro Yamane's calculation formula (Riduwan, 2015). Determining the number of samples in this study used the Taro Yamane formula with a precision level set at 10% as follows:

MSME sector	Number of MSMEs	Calculation	Sample
Small	682	682 / 2354 X 96 = 27.8	28
Micro	1240	1240 / 2354 X 96 = 50.5	50
Medium	432	432 / 2354 X 96 = 17.6	18
Total	**2,354**		**96**

3. RESULTS AND DISCUSSION
Measurement Model Test Results (Outer Model)
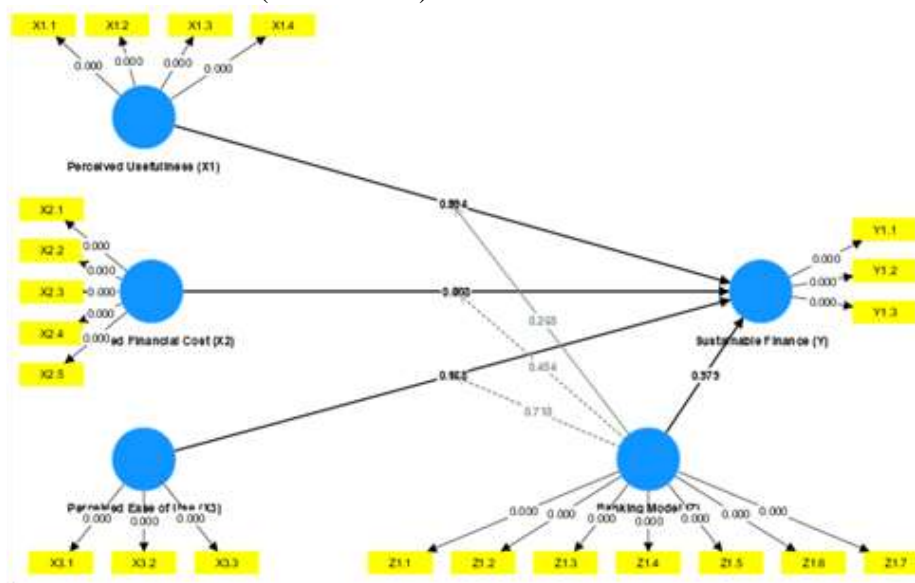
The Impact of Digital Financial Inclusion on Sustainable Finance in the MSME Sector in the Lhokseumawe City Area with Moderated Banking Model Services

Muhammad Multazam, Asnawi, Rico Nur Ilham, Muttaqien, Ayu Anora

Convergent Validity Test Results

Table 1 Loading Factor Values

Variable	Indicator	*Loading Factor*	Information
Perceived Usefulness(X1)	PU 1	**0.845**	Valid
	PU 2	**0.939**	Valid
	PU 3	**0.840**	Valid
	PU 4	**0.717**	Valid
Perceived Financial Cost(X2)	PFC 1	**0.807**	Valid
	PFC 2	**0.890**	Valid
	PFC 3	**0.923**	Valid
	PFC 4	**0.886**	Valid
	PFC 5	**0.870**	Valid
Perceived Ease of Use(X3)	PEU 1	**0.860**	Valid
	PEU 2	**0.919**	Valid
	PEU 3	**0.853**	Valid
Sustainable Finance SMEs(Y)	SF 1	**0.871**	Valid
	SF 2	**0.841**	Valid
	SF 3	**0.901**	Valid
	SF 4	**0.911**	Valid
Banking Models(Z)	BM 1	**0.900**	Valid
	BM 2	**0.717**	Valid
	BM 3	**0.772**	Valid
	BM 4	**0.876**	Valid
	BM 5	**0.889**	Valid
	BM 6	**0.915**	Valid
	BM 7	**0.930**	Valid

Table 2 Avarage Variance Extracted (AVE) Value

Variable	AVE value	Information
Perceived Usefulness(X1)	0.704	Valid
Perceived Financial Cost(X2)	0.767	Valid
Perceived Ease of Use(X3)	0.770	Valid
Sustainable Finance SMEs(Y)	0.777	Valid
Banking Models(Z)	0.730	Valid

Descriminant Validity Test Results

Table 4 Cross Loadings values from PLS results

Indicator	*Perceived Usefulness*(X1)	*Perceived Financial Cost*(X2)	*Perceived Ease of Use*(X3)	*Sustainable Finance SMEs*(Y)	*Banking Models*(Z)
PU 1	**0.854**	0.807	0.619	0.758	0.778
PU 2	**0.939**	0.911	0.855	0.907	0.930
PU 3	**0.840**	0.732	0.653	0.695	0.731
PU 4	**0.717**	0.649	0.550	0.606	0.541
PFC 1	0.766	**0.807**	0.482	0.747	0.655
PFC 2	0.897	**0.890**	0.848	0.881	0.894
PFC 3	0.874	**0.923**	0.838	0.910	0.857
PFC 4	0.808	**0.886**	0.716	0.760	0.836

Indicator	Perceived Usefulness(X1)	Perceived Financial Cost(X2)	Perceived Ease of Use(X3)	Sustainable Finance SMEs(Y)	Banking Models(Z)
PFC 5	0.725	**0.870**	0.723	0.792	0.762
PEU 1	0.689	0.653	**0.860**	0.688	0.747
PEU 2	0.737	0.801	**0.919**	0.824	0.815
PEU 3	0.705	0.727	**0.853**	0.729	0.819
FK 1	0.786	0.843	0.686	**0.871**	0.711
FK 2	0.697	0.719	0.612	**0.841**	0.728
FK 3	0.842	0.881	0.878	**0.901**	0.894
FK 4	0.819	0.850	0.808	**0.911**	0.853
BM 1	0.776	0.768	0.797	0.745	**0.900**
BM 2	0.611	0.631	0.578	0.677	**0.717**
BM 3	0.609	0.651	0.708	0.696	**0.772**
BM 4	0.791	0.805	0.840	0.794	**0.876**
BM 5	0.798	0.854	0.831	0.797	**0.889**
BM 6	0.827	0.829	0.767	0.783	**0.915**
BM 7	0.939	0.911	0.855	0.907	**0.930**

Table 5 AVE Square Root Value

	Banking Models(Z)	Perceived Ease of Use(X3)	Perceived Financial Cost(X2)	Perceived Ease of Use(X3)	Sustainable Finance SMEs(Y)
Banking Models(Z)	0.855				
Perceived Ease of Use(X3)	0.905	0.878			
Perceived Financial Cost(X2)	0.918	0.832	0.876		
Perceived Ease of Use(X3)	0.904	0.89	0.932	0.839	
Sustainable Finance SMEs(Y)	0.908	0.854	0.938	0.895	0.881

Reliability Testing Results

Table 6 Composite Reliability Values

Variable	Composite Reliability	Information
Perceived Usefulness(X1)	0.884	Reliable
Perceived Financial Cost(X2)	0.929	Reliable
Perceived Ease of Use(X3)	0.860	Reliable
Sustainable Finance SMEs(Y)	0.911	Reliable
Banking Models(Z)	0.943	Reliable

The Impact of Digital Financial Inclusion on Sustainable Finance in the MSME Sector in the Lhokseumawe City Area with Moderated Banking Model Services

Muhammad Multazam, Asnawi, Rico Nur Ilham, Muttaqien, Ayu Anora

Structural Model Test Results (Inner Model)

Path Coefficient Analysis

Table 7 Path Coefficients Values before Moderation Effects

Variable	Sustainable Finance SMEs (Y)
Perceived Usefulness(**X1**)	0.219
Perceived Financial Cost(**X2**)	0.656
Perceived Ease of Use(**X3**)	0.227

Table 8 Path Coefficients Values with Moderating Effects

Variable	Sustainable Finance SMEs
Perceived Usefulness(**X1**)	0.091
Perceived Financial Cost(**X2**)	0.634
Perceived Ease of Use(**X3**)	0.201
Banking models(**Z**)	0.058

Table 9 Path Coefficients Values with MRA Effects

Variable	Sustainable Finance SMEs
Perceived Usefulness(**X1**)	0.026
Perceived Financial Cost(**X2**)	0.643
Perceived Ease of Use(**X3**)	0.220
Banking model (Z)	0.090
Banking model (Z) * Perceived Usefulness (X1)	0.207
Banking model (Z) * Perceived Financial Cost (X2)	-0.089
Banking model (Z) * Perceived Ease of Use (X3)	-0.034

Hypothesis Test Results

Table 10 Moderation Effect Test Results

	Construct	Path Coefficients	T Statistics	P Values	Ket
H1	**Perceived Usefulness → Sustainable Finance SMEs**	0.219	2,037	0.042	significant
H2	**Perceived Financial Cost → Sustainable Finance SMEs**	0.656	8,499	0,000	Significant
H3	**Perceived Ease of Use → Sustainable Finance SMEs**	0.227	5,701	0,000	Significant
H4	**Banking Model → Sustainable Finance SMEs**	0.058	1,078	0.281	Not significant
H5	**PU * BM → Sustainable Finance SMEs**	0.207	3,716	0,000	Significant
H6	**PF * BM → Sustainable Finance SMEs**	-0.089	2,059	0.040	Significant
H7	**PEU * BM → Sustainable Finance SMEs**	-0.034	0.971	0.331	Not significant

DISCUSSION

The Influence of Perceived Usefulness on Sustainable Finance SMEs

Hypothesis 1 states that there is a positive and significant influence of Perceived Usefulness on Sustainable Finance of SMEs which can be accepted (H1 is accepted), or in other words there is a significant influence of Perceived Usefulness on Sustainable Finance of SMEs of Lhokseumawe City. In line with Wang, et al. (2003) in research regarding the determinants of user acceptance of internet banking at commercial banks in Taiwan, resulted that perceived convenience has a significant positive effect on sustainability.

In line with Amijaya (2010), this perception of ease will have an impact on behavior, namely the higher a person's perception of the ease of using the system, the higher the level of information technology utilization. If users perceive that the banking model system can be easily used and reduces effort (energy and time), then the use of the system will potentially be carried out continuously so that the sustainability of MSMEs will increase. Davis (1989) defines perceived ease as a measure of how individuals believe that a technological system can be easily understood and used. According to Wang, et al. (2003) in research regarding the determinants of user acceptance of internet banking at commercial banks in Taiwan, resulted that perceived convenience has a significant positive effect on sustainability.

The Influence of Perceived Financial Cost on Sustainable Finance of SMEs

The second hypothesis states that there is a positive and significant influence of Perceived Financial Cost on Sustainable Finance of SMEs which can be accepted (H2 is accepted), or in other words there is a significant influence of Perceived Financial Cost on Sustainable Finance of SMEs of Lhokseumawe City. A high Perceived Financial Cost means that a business actor will optimize his business performance better and be more careful in his operations so that when a business actor has good financial knowledge, it will be easier to manage his business. This is also supported by several previous studies, Aribawa (2016) in his research stated that if business actors in the MSME sector have good Perceived Financial Cost capabilities, then the resulting business decisions and financial management will lead to development that improves over time.

This is also supported by previous research from several experts, based on research from Aribawa (2016) which found that there is an influence of Perceived Financial Cost on business sustainability. The better the level of Perceived Financial Cost, the ability to improve business continuity will also improve. Dahmen and Rodriguez (2014) in their research found that there is an influence of Perceived Financial Cost on business continuity. His research found that the survival of SMEs in the United States lies in the hands of the business owner. Research clearly shows that SME owners are advised to master Perceived Financial Cost, including financial ratios that enable understanding of their financial statements.

Adamoko et al. (2015) conducted research in Ghana which showed that Perceived Financial Cost had a positive effect on company growth. Increasing financial literacy causes business actors to make financial reports more often (Wise, 2013). His research also found that entrepreneurs who produce financial reports more frequently will have a higher probability value and a lower likelihood of closing their business and are more likely to have long-term business continuity.

The Influence of Perceived Ease of Use on Sustainable Finance SMEs

The third hypothesis states that there is a positive and significant influence of Perceived Ease of Use on Sustainable Finance of SMEs which can be accepted (H3 is accepted), or in other words there is a significant influence of Perceived Ease of Use on Sustainable Finance of SMEs of Lhokseumawe City MSMEs. So these results show that there is a positive and significant influence between the Perceived Ease of Use felt by MSMEs and their attitude as a banking model. (Hakim, 2016), intensity of use and interaction between users and the system can also indicate ease of use. A system that is used more often indicates that the system is better known, easier to operate and easier for users to use. In this case, the banking model is considered quite easy by the MSME users so that the intensity of use is frequent. This happens, one of the reasons is because the banking model is well known by the public so that for its users it reaches the fun category. Apart from that, MSME access to banking models as transactions can be caused by online transaction sites. And this is in line with research conducted by (Kassim, Normalini

The Impact of Digital Financial Inclusion on Sustainable Finance in the MSME Sector in the Lhokseumawe City Area with Moderated Banking Model Services

Muhammad Multazam, Asnawi, Rico Nur Ilham, Muttaqien, Ayu Anora

Md., Ramayah, 2015) showing the influence that consumers feel about usefulness on usage interest. Consumers' perceived usefulness is able to generate intentions to use payment applications on an ongoing basis (Nurdiansyah, Dhita, & Pratita, 2019).

The Influence of Banking Models on Sustainable Finance for SMEs

The fourth hypothesis states that there is a positive and significant influence of the Banking Model on the Sustainable Finance of SMEs which can be rejected (H4 is rejected), or in other words there is no significant influence of the Banking Model on the Sustainable Finance of the SMEs of Lhokseumawe City. The results of hypothesis testing show that there is an insignificant correlation between the Banking Model and the sustainability of SMEs. This shows that financial products can support financial performance so that SMEs can survive by providing sufficient equity. So far, SMEs have been vulnerable to the country's economic downturn. it cannot be denied that all this happened because their capital was relatively low. The complexity of applying funds often means that SMEs that need funds cannot get these funds.

Apart from that, the existence of the Banking Model can facilitate SME transactions, making their cash flow better. So far, many SMEs have had difficulty collecting receivables, so that SMEs' cash flow is not smooth. The presence of virtual money products provided by various platforms has proven to be able to speed up payments and minimize the existence of receivables. The results of this research prove that the Banking Model can support the sustainability of SMEs. The Banking Model is here to equip financial institutions to provide easier access to the use of funds (D. Arner et al., 2016; Firdaus et al., 2018; Makina, 2019) This is a very positive sign for SME owners, especially for those who non-bankable to obtain funds (Shofawati, 2019). Apart from that, financial transactions such as purchasing raw materials, paying fees, debts, etc. carried out by SMEs will be easier.

This is in line with the National Medium Term Plan (RPJMN) for 2005 to 2025. On the international stage, especially in Southeast Asia, the government aims to make Indonesia the largest digital country in Southeast Asia by 2020. OJK regulation number 77/POJK.01/ 2016 concerning Information Technology-Based Money Lending and Borrowing Services (LPMUBTI) and Bank Indonesia Regulation (PBI) 18/40/PBI/2016 concerning the Implementation of Processing Payment Transactions (Djawahir, 2018). This convenience will increase the effectiveness and efficiency of SMEs so that it is hoped that SMEs will continue to develop over time.

Perceived Usefulness Moderates the Effect of banking model on Sustainable Finance SMEs

Hypothesis 5 states that Perceived Usefulness can moderate the influence of the banking model on Sustainable Finance SMEs and can be accepted (H5 is accepted), or in other words there is a significant influence of Perceived Usefulness on Sustainable Finance SMEs MSMEs in Lhokseumawe City with the banking model variable as a moderator. reinforced by research by Shanmugam et al. (2014) stated that attitudes towards using the Banking Model mediate the relationship between perceived usefulness and Sustainable Finance for using mobile banking in Malaysia. Likewise, research by Hosseini et al. (2015) stated that perceived usefulness has a positive relationship with Sustainable Finance for using m-banking, mediated by attitudes towards m-banking. Furthermore, research by Taylor and Strutton (2010) (in Kanchanatanee et al. 2014) shows that attitudes have direct and indirect effects between perceived usefulness and Sustainable Finance for using e-marketing.

Perceived Financial Cost Moderates the Effect of banking model on Sustainable Finance SMEs

Hypothesis 6 states that the banking model can moderate the influence of Perceived Financial Cost on Sustainable Finance of SMEs and can be accepted (H6 is accepted), or in other words there is a significant negative influence of Perceived Financial Cost on Sustainable Finance of SMEs of Lhokseumawe City MSMEs with the banking model variable as a moderator. The results of hypothesis testing show that the banking model variables influence Perceived Financial Cost. This shows that the banking model product has succeeded in becoming an alternative for MSMEs/entrepreneurs to obtain financial inclusion.

With the existence of the banking model, financial inclusion challenges such as restricted access to formal financial institutions, lack of knowledge, and complexity of products offered by financial institutions can be solved (Nugroho & Purwanti, 2018). In accordance with the aspirations of the National Financial Services Authority (OJK) Indonesia's Financial Literacy Strategy (SNLKI) which encourages the role of the banking model in providing financial inclusion (Financial Services Authority, 2017). As we know, internet and smartphone penetration have penetrated many aspects of life. Both are keys to the success of the banking model in providing inclusive finance for society. MSMEs can enjoy various financial products at their fingertips without having to worry about sharia principles because of information transparency.

The existence of the banking model will provide convenience and convenience for SME owners to carry out financial transactions. They no longer have to come and queue at financial institutions to carry out financial transactions. The classic problems often experienced by SMEs regarding funding can also be resolved. The banking model provides convenience and easier requirements than when applying for credit at a formal financial institution. Inaccurate knowledge and inaccurate financial management often make SMEs non-bankable. SMEs that are not bankable are almost ineligible to apply for funds at formal financial institutions. However, with all the practicality in obtaining funds, this is a positive point for the banking model so that with this convenience, people's financial inclusion can increase. The results of this study also support this research (Fitriani, 2018; Hutabarat & Purwanto, 2008; Mittal et al., 2016; Muzdalifa et al., 2018c).

Perceived Financial Cost is defined as the level of accessibility of SMEs to financial products. When financial products are accessible to the public, it signals better financial inclusion. Perceived Financial Cost is a fundamental factor to help SMEs survive for a long time. When SMEs cannot get financial products, they will get closed due to lack of equity. Financial products are needed by SMEs for their survival, especially to provide sufficient equity to support their operations, so financial institutions must ensure that their products are accessible to SMEs. The arrival of financial technology will make financial inclusion better, so that it can help SMEs to survive over time. This research is similar to research (Aribawa, 2016b; Le et al., 2019; Wise, 2013) that Perceived Financial Cost can increase the sustainability of SMEs.

Perceived Ease of Use Moderates the Effect of banking model on Sustainable Finance SMEs

The 7th hypothesis states that the banking model can moderate the influence of Perceived Ease of Use on Sustainable Finance SMEs and can be rejected (H7 is rejected), or in other words there is no significant influence of Perceived Ease of Use on Sustainable Finance SMEs MSMEs in Lhokseumawe City with the banking model variable as moderator. These results are not in accordance with the theory from research by Kwon and Chidambaram (2000) who argue that if consumers feel a product is easy to use then they will tend to be interested in using the product. This is in accordance with the results of research conducted by Davis (1989), where a person or user of an information system believes that the technology can be easily understood by the user, because the system used is clear. In line with research conducted (Adhiputra, 2015; Joan & Sitinjak, 2019), it was found that there was no significant relationship effect on usage attitudes. Usage attitudes are based on the perceived benefits of using payment applications and the use of technology will improve work performance (Sayekti &putarta, 2016). The greater the positive impact felt by the user from using a technology, the greater the perception of usefulness, so that it has a positive effect on the user's attitude towards a system or technology.

4. CONCLUSION

The conclusion of this research can be concluded that the Impact of Digital Financial Inclusion on Sustainable Finance in the MSME Sector in the Lhokseumawe City Area with Moderation of Model Banking Services

In more detail, the conclusions in this research are:
1. Hypothesis 1 states that there is a positive and insignificant influence of Perceived Usefulness on Sustainable Finance of SMEs which can be rejected (H1 is rejected), or in other words there is no

The Impact of Digital Financial Inclusion on Sustainable Finance in the MSME Sector in the Lhokseumawe City Area with Moderated Banking Model Services

Muhammad Multazam, Asnawi, Rico Nur Ilham, Muttaqien, Ayu Anora

significant influence of Perceived Usefulness on Sustainable Finance of SMEs of Lhokseumawe City MSMEs.

2. The second hypothesis states that there is a positive and significant influence of Perceived Financial Cost on Sustainable Finance of SMEs which can be accepted (H2 is accepted), or in other words there is a significant influence of Perceived Financial Cost on Sustainable Finance of SMEs of Lhokseumawe City.

3. The third hypothesis states that there is a positive and significant influence of Perceived Ease of Use on Sustainable Finance of SMEs which can be accepted (H3 is accepted), or in other words there is a significant influence of Perceived Ease of Use on Sustainable Finance of SMEs of Lhokseumawe City MSMEs.

4. The fourth hypothesis states that there is a positive and insignificant influence of the Banking Model on the Sustainable Finance of SMEs which can be rejected (H4 is rejected), or in other words there is no significant influence of the Banking Model on the Sustainable Finance of the SMEs of Lhokseumawe City.

5. Hypothesis 5 states that Perceived Usefulness can moderate the influence of the banking model on Sustainable Finance SMEs and can be accepted (H5 is accepted), or in other words there is a significant influence of Perceived Usefulness on Sustainable Finance SMEs MSMEs in Lhokseumawe City with the banking model variable as a moderator.

6. Hypothesis 6 states that the banking model can moderate the influence of Perceived Financial Cost on Sustainable Finance of SMEs and can be accepted (H6 is accepted), or in other words there is a significant negative influence of Perceived Financial Cost on Sustainable Finance of SMEs of Lhokseumawe City MSMEs with the banking model variable as a moderator .

7. The 7th hypothesis states that the banking model can moderate the influence of Perceived Ease of Use on Sustainable Finance SMEs and can be rejected (H7 is rejected), or in other words there is no significant influence of Perceived Ease of Use on Sustainable Finance SMEs MSMEs in Lhokseumawe City with the banking model variable as moderator.

REFERENCES

Aribawa. (2016). Pengaruh Literasi Keuangan Terhadap Kinerja dan Keberlangsungan UMKM di Jawa Tengah. Jurnal Siasat Bisnis, 20 No. 1.

Anggraeni, B. (2015). Pengaruh Tingkat Literasi Keuangan Pemilik Usaha Terhadap Pengelolaan Keuangan. Jurnal Vokasi Indonesia, 3.

Apristi, M. (2017). Pengaruh literasi keuangan terhadap kinerja dan keberlanjutan umkm di kota surabaya.

Ari, Susanti, E. (2019). Literasi Keuangan Pemilik Usaha terhadap Keberlangsungan Usaha (Business Sustainability) Pada UMKM Rotan Desa Trangsan, Jawa Tengah. Buletin Bisnis Dan Manajemen.

Aribawa, D. (2016). Pengaruh literasi keuangan terhadap kinerja dan keberlangsungan UMKM di Jawa Tengah. Jurnal Siasat Bisnis. Badan Kebijakan Fiskal, K. (n.d.). Masalah Pengangguran dan Kemiskinan. Retrieved February 2, 2020, from Badan Kebijakan Fiskal Kemenkeu

Bahtiar, R. A., & Saragih, J. P. (2020). Dampak Covid-19 Terhadap Perlambatan. Kajian Singkat Terhadap Isu Aktual Dan Strategis, 12, 20.

Bank Indonesia, D. P. A. K. dan U. (n.d.). Booklet Keuangan Inklusif. Bank Indonesia.

BPS. (2021). Februari 2021: Tingkat Pengangguran Terbuka (TPT) sebesar 6,26 persen. Journal of Chemical Society. https://www.bps.go.id/pressrelease/2021/05/05/1815/februari-2021--tingkatpengangguran-terbuka--tpt--sebesar-6-26-persen.html

Bahri, S., & Nisa, Y. C. (2017). Jurnal ilmiah manajemen & bisnis. Jurnal Ilmiah Manajemen & Bisnis, 18(1), 9–15. Bank Indonesia, D. P. A. K. dan U. (2015). Booklet Keuangan Inklusif. Bank Indonesia.

Barney, J. B. (1991). Firm Reources ad Sustained Competitive Advantege. Journal of Management, Vol. 17, pp. 99–120.

Bayrakdaro, A., & Botan, Ş. (2014). Financial Literacy Training As a Strategic Management Tool Among Small – Medium Sized Businesses Operating In Turkey. 150, 148–155.

Beck, T., & Demirguc-kunt, A. (2006). Small and medium-size enterprises : Access to finance as a growth constraint. 30, 2931–2943.

Dahmen, P., & Rodríguez, E. (2014). Financial Literacy and the Success of Small Businesses: An Observation from a Small Business Development Center.

Davidsson, P. (2015). Small Firm Growth Small Firm Growth Per Davidsson School of Management Queensland University of Technology (and Jönköping International Business School) Gardens Point , Brisbane 4001 Queensland , Australia Leona Achtenhagen Jönköping International Busin. (January 2010).

Dermawan, T. (2019). Pengaruh Literasi, Inklusi dan Pengelolaan Keuangan Terhadap Kinerja Dan Keberlanjutan Umkm (Studi Pada Pelaku Usaha Mikro Mahasiswa Universitas Brawijaya).

Desiyanti, R. (2016). Literasi dan Inklusi Keuangan serta Indeks Utilitas UMKM di Padang. BISMAN Jurnal Bisnis & Manajemen, 2(2), 122–134.

Desiyanti, R. (201 C.E.). Literasi dan Inklusi Keuangan serta Indeks Utilitas UMKM di Padang. BISMAN Jurnal Bisnis & Manajemen, 2(2), 122–.

Development., O. for E. C. (2016). Measuring Financial Literacy: Questionnaire and Guidance Notes for Conducting an Internationally Comparable Survey of Financial Literacy. INFE.

Factbook, T. W. (2020). Country Comparison: Population. Retrieved February 2, 2020, from Central Intellegence Agency.

Ghozali, P. D. H. I. (2016). Aplikasi Analisis Multivariate (8th ed.). Semarang: Badan penerbit Universitas Diponegoro

Ghozali. (2016). Aplikasi Analisis Multivariate (8th ed.). Badan penerbit Universitas Diponegoro.

Hilmawati, M. R. N., & Kusumaningtias, R. (2021). INKLUSI KEUANGAN DAN LITERASI KEUANGAN TERHADAP KINERJA DAN KEBERLANGSUNGAN SEKTOR USAHA MIKRO KECIL MENENGAH. Nominal: Barometer Riset Akuntansi Dan Manajemen, 10(1), 135–152. https://doi.org/10.21831/nominal.v10i1.33881

Hudson, M., A. S. and M. B. (2001). Theory and practice in SME performance measurement systems. International Journal of Operations & Production

Hardilawati, W. laura. (2020). Strategi Bertahan UMKM di Tengah Pandemi Covid-19. Jurnal Akuntansi Dan Ekonomika, 10(1), 89–98. https://doi.org/10.37859/jae.v10i1.1934

Helmalia, H., & Afrinawati, A. (2018). Pengaruh E-Commerce Terhadap Peningkatan Pendapatan Usaha Mikro Kecil Dan Menengah Di Kota Padang. JEBI, 3(2).

Herman. (2020). 2.322 Koperasi dan 185.184 UMKM Terdampak Covid-19. Retrieved September 10, 2020, from beritasatu.com website: https://www.beritasatu.com/iman-rahman-terdampak-covid19

Ikatan Bankir Indonesia (IBI), Memahami Supervise Audit Intern Bank, (Jakarta: Gramedia Pustaka Utama, 2016).

INFE, O. (2012). PISA 2012 Literacy assessment framework.

IFC.(2016).Women-owned SMEsin Indonesia: Agol den Oppo rtunityfor Local Financial Institutions. International Finance Corporation. https://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/home

Irmawati. (2013). Model Inklusi Keuangan Pada Umkm Berbasis Pedesaan. JEJAK: Jurnal Ekonomi Dan Kebijakan, 6(2). https://doi.org/10.15294/jejak.v6i2.3885

Julaika, H. (2020). Kontribusi ke PDB hingga 60% UMKM Terus Digenjot. Media Indonesia. https://mediaindonesia.com/nusantara/340785/kontribusi-ke-pdbhingga-60-umkm-terus-digenjot

Keuangan, O. J. (2017). Strategi Nasional Literasi Keuangan Indonesia. Otoritas Jasa

Management., 21(8). 109. Huston, S. J. (2010). Measuring financial literacy. Journal of Consumer Affairs, 44 (2).

Fitriyani, I., Sudiyarti, N., & Fietroh, M. (2020). Strategi Manajemen Bisnis Pasca Pandemi Covid-19. Indonesian Journal of Social Sciences and Humanities, 1(2), 87– 95.

The Impact of Digital Financial Inclusion on Sustainable Finance in the MSME Sector in the Lhokseumawe City Area with Moderated Banking Model Services

Muhammad Multazam, Asnawi, Rico Nur Ilham, Muttaqien, Ayu Anora

Kumala, R., & Junaidi, A. (2020). Strategi Bisnis Dan Pemanfaatan Kebijakan Pajak Di Masa Pandemi COVID-19 Dan Era New Normal (Studi Kasus Pelaku UKM Marketplace). Prosiding Seminar Stiami, 7(2), 98–103. Retrieved from http://repositorio.unan.edu.ni/2986/1/5624 .pdf

Kusumaningtuti, S.,& Setiawan,C. (2018). Literasi dan Inklusi Keuangan Indonesia. Depok: Rajawali Pres.

Naili, F., Naryoso, A., & Ardyan, E. (2017). Model of relationship marketing partnerships between batik SMEs and batik distributors in central Java, Indonesia. International Journal of Social Ecology and Sustainable Development, 8(4), 1–14. https://doi.org/10.4018/IJSESD.20171001 01

OECD.(2017). Financial Inclusion and Women Entrepreneurship. Organisation for Economic Co-Operation and Development. https://doi.org/10.1787/18151973

OJK.(2016). Survei Nasional Literasi dan Inklusi Keuangan 2016. https://www.ojk.go.id/id/berita-dan-kegiatan/siara-%09pers/Documents/Pages/Siaran-Pers-OJK-Indeks-Literasi-dan-Inklusi % 09 Keuangan Meningkat /17.01.23 Tayangan Press connett. compressed.Pdf

Otoritas Jasa Keuangan, Bijak Banking Model, (Jakarta: OJK, 2015),

Pakpahan, A. (2020). Covid-19 Dan Implikasi Bagi Usaha Mikro, Kecil, Dan Menengah. Jurnal Ilmiah Hubungan Internasional, 0(0), 59–64. https://doi.org/10.26593/jihi.v0i0.3870.59 -64

Pitaloka, H., Al Umar, A. U. A., Hartati, E. R., & Fitria, D. (2020). The Economic Impact of Covid 19 Outbreak: Evidance From Indonesia. Jurnal Inovasi Ekonomi, 5(3).