



RESEARCH ARTICLE

The Impact of Accessibility and Creativity on the Financial Performance of SMEs

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Abstract

This study examines the impact of accessibility and creativity on the financial performance of Micro, Small, and Medium Enterprises (MSMEs). Accessibility encompasses financial literacy and inclusion, both of which significantly influence the financial outcomes of MSMEs. Creativity enhances competitiveness and financial performance, particularly in product development and marketing. A quantitative research approach with a survey design was employed to gather data from 200 MSME operators in Indonesia. A questionnaire was used to assess accessibility, creativity, and financial performance. The results from multiple linear regression analysis revealed that accessibility and creativity positively affect the financial performance of MSMEs. Access to capital, technology, and training are key factors that improve business performance. Additionally, creativity in product development and marketing strategies contributes to financial growth. The findings suggest that enhancing accessibility and fostering creativity should be prioritized to strengthen MSMEs' competitiveness in the market. Policies that promote better access to financial resources and training for MSME operators are essential to ensuring the sector's sustainability and success.

Keywords

Accessibility; Creativity; Financial Performance; MSMEs; Financial Literacy; Inclusion.

1 | INTRODUCTION

Accessibility and creativity are crucial in enhancing the financial performance of Micro, Small, and Medium Enterprises (MSMEs). Numerous studies have shown that these two factors are interconnected and significantly impact the sustainability and success of MSMEs. Financial accessibility, including financial literacy and inclusion, has been proven to affect the business outcomes of MSMEs substantially. Research by Fauziah *et al.* (2024) reveals that financial literacy, financial inclusion, and financial management collectively positively influence the performance of MSMEs in Bekasi City. Another study by Sihwahjoeni *et al.* (2021) found that effective financial management and high financial literacy help MSMEs in Malang overcome various challenges. These findings support the argument that sound financial management and improved access to financial resources can drive the progress of MSMEs. Therefore, strengthening the capacity of MSMEs to manage finances and access funding is a crucial step in supporting their growth and competitiveness in the market.

Creativity plays a pivotal role in driving the performance of MSMEs. Handayani (2024) demonstrates a significant relationship between product creativity and consumer perceptions of sales growth. Creativity in marketing products effectively attracts consumer attention and contributes to forming a positive image, which is vital for business sustainability. A study by Susano (2024) affirms that the efficient application of digital literacy can enhance the competitiveness and creativity of MSMEs, thus driving sustainable growth. By leveraging digital technology, MSMEs can access broader markets and develop more effective marketing strategies. Furthermore, creativity in designing innovative and unique products also plays a role in differentiating MSME products from competitors in an increasingly competitive market. By integrating good financial accessibility, MSMEs can develop product and marketing innovations more effectively. The combination of strong financial literacy, creativity, and digital technology provides opportunities for MSMEs to improve their performance and strengthen their market position. This creates opportunities for more stable and sustainable growth amidst intensifying competition.

Research by Aliyah (2022) emphasizes the importance of MSMEs in enhancing community welfare and driving national economic growth. MSMEs function as employment providers and play a crucial role in income distribution and the empowerment of local economies. Therefore, developing this sector is a priority for achieving inclusive and sustainable economic growth. Adequate financial accessibility is a key factor that supports the success of MSMEs. Many MSME operators struggle to grow their businesses without easy access to financial support, especially amid increasingly competitive challenges. Furthermore, creativity in product development and marketing strategies is also a determining factor in strengthening competitiveness. Therefore, improving financial accessibility and fostering creativity must be the primary focus of the government and relevant stakeholders. Policies supporting financing, training, and the use of digital technology should be strengthened to enable MSMEs to maximize their potential. Collaboration between the public and private sectors is vital to creating an ecosystem that supports the sustainable development of MSMEs.

Digitalization and the utilization of technology through applications can provide significant support for MSMEs in managing marketing more efficiently. Fitriany and Halim (2023) explain that using digital applications allows MSMEs to expand market reach, improve operational efficiency, and add value to their products. Digital technology also offers MSMEs the opportunity to adapt to market changes and gain a competitive advantage. The success of implementing digital strategies highlights the important role of technological accessibility in driving MSME growth. With technology, MSME operators can introduce their products to a broader audience and facilitate more targeted, data-driven marketing. In addition, integrated digital marketing strategies enhance consumer interaction and create a more personalized experience. Better accessibility to digital technology can improve the financial performance of MSMEs, encouraging them to grow and compete in an increasingly dynamic market.

Accessibility and creativity are two critical factors supporting the success of Micro, Small, and Medium Enterprises (MSMEs). Accessibility refers to the ability of MSME operators to access necessary resources, such as financing, education, and information technology, which play a role in their business development. Various studies show that financial inclusion and financial literacy positively impact the financial performance of MSMEs. Research by Anggriani *et al.* (2024) states that financial inclusion and financial literacy significantly influence the performance of MSMEs in the Dompu Regency. These findings suggest that sound financial management can help MSMEs maximize their potential. On the other hand, Hadyan *et al.* (2022) emphasize the importance of organizational culture and understanding financial literacy in enhancing the effectiveness of MSME performance. Adequate financial knowledge enables better business management decision-making, such as capital allocation and long-term strategies. Therefore, improving access to financial resources and relevant education can strengthen the competitiveness of MSMEs and support their more stable growth.

Creativity plays a significant role in adding value to MSMEs. Innovation in developing new products and creative marketing strategies has been shown to increase sales and strengthen customer loyalty. Research by Ramanti and Saharsini (2022) reveals that a good understanding of financial information and creativity in product development can improve the overall performance of MSMEs. Creativity plays a role in creating more attractive products and designing marketing strategies that better align with changing market needs. Financial literacy is an essential tool that enables MSME operators to be more innovative and responsive to market demands. With solid financial knowledge, MSME operators can

manage funds more effectively, plan expenditures wisely, and make sound investment decisions. Therefore, improving financial literacy is crucial to fostering creativity in business management, ultimately enhancing MSMEs' competitiveness and performance. Programs supporting enhancing financial literacy and creativity among MSME operators can open more stable and sustainable growth opportunities.

The integration of accessibility and creativity holds significant potential in strengthening the sustainability of MSMEs. Research by Wiadnyana and Wahyuni (2023) shows that using applications that support bookkeeping and financial management can improve the financial performance of MSMEs. MSME operators can more easily manage finances, avoid record-keeping errors, and optimize business cash flow using applications and digital tools. Furthermore, these applications allow MSMEs to plan budgets more effectively, monitor expenses, and manage marketing strategies more creatively and efficiently. Digital technology also provides broader access to monitoring business performance and making more informed decisions in managing business capital. Creativity in product management and marketing helps MSME operators adapt quickly to dynamic market changes. Therefore, the combination of accessibility to technology and practical creativity will strengthen the competitiveness of MSMEs, improve financial performance, and enable small businesses to survive and thrive in an increasingly competitive market.

The availability of technology and access to adequate financial resources are crucial for supporting the success of Micro, Small, and Medium Enterprises (MSMEs). Fauziah *et al.* state that financial inclusion and effective financial management positively impact the performance of MSMEs. Improved access to financing enables MSME operators to manage their businesses more efficiently, reduce financial risks, and optimize growth potential. Other studies support this, showing that financial literacy training and understanding new technologies can strengthen MSME operators' capabilities. Hilmawati and Kusumaningtias (2021) further add that better financial knowledge helps MSME operators make more informed decisions regarding fund management and business planning. Additionally, digital technology presents significant opportunities for MSMEs to improve operational efficiency, expand market reach, and develop more effective marketing strategies. With an understanding of the latest technologies, such as financial management applications and digital marketing, MSME operators can better compete in an increasingly competitive market. Therefore, it is essential to increase access to training on financial literacy and technology to enhance the competitiveness of MSMEs and ensure their business sustainability.

Improving the financial performance of micro, small, and medium enterprises (MSMEs) is a complex challenge, yet it is critical to supporting the economic growth of a country. Several factors contribute to enhancing the financial performance of MSMEs, including financial literacy, financial inclusion, and effective financial management. Research by Aribawa (2016) demonstrates that financial literacy significantly impacts the performance and sustainability of MSMEs in Central Java. With a solid understanding of finance, MSME operators can make more informed and strategic decisions when running their businesses. Financial literacy also aids in fund management and budgeting, which, in turn, can optimize available resources. Moreover, research by Hutaaruk *et al.* (2024) highlights the importance of financial management behaviour as a link in improving MSME performance. This behaviour includes carefully planning the required capital and implementing effective risk management strategies. These findings indicate that MSMEs capable of managing finances are more resilient in facing difficulties and have fantastic growth opportunities. Sound financial management helps MSMEs remain stable, even amidst unexpected economic challenges.

Both external and internal factors significantly impact the performance of Micro, Small, and Medium Enterprises (MSMEs). Research by Siagian *et al.* (2019) shows that internal factors, such as the quality of human resources (HR) and effective financial management, as well as external factors, such as government policies and support from related institutions, play a crucial role in determining the performance of MSMEs in Batam City. Strong support from within and outside the organization allows MSMEs to adapt to market changes and improve their performance quickly. Effective financial management and quality HR can help MSMEs run operations efficiently, while supportive government policies and access to financing through financial institutions facilitate MSME operators in addressing existing challenges. Additionally, Putri *et al.* (2024) research indicates that financial literacy, payment gateways, and peer-to-peer lending services significantly impact the financial performance of MSMEs. This highlights the important role of financial technology in supporting MSMEs. Good financial literacy enables MSME operators to select the right financial products and manage capital and cash flow wisely. Technologies such as payment gateways and peer-to-peer lending facilitate transactions and provide broader access to financing, which is increasingly relevant in the digital era. The combination of good financial literacy, broader financial inclusion, and efficient financial management is a crucial strategy for improving the financial performance of MSMEs. Further research is needed to identify other factors that can support the growth of MSMEs, particularly in the face of ongoing economic challenges.

2 | THEORITICAL REVIEW

This review aims to discuss two key factors that influence the financial performance of Micro, Small, and Medium Enterprises (MSMEs): accessibility and creativity. Both factors support the growth and competitiveness of MSMEs

operating in a competitive market.

1) Financial Accessibility

Financial accessibility is crucial for MSMEs as it provides opportunities for entrepreneurs to obtain the necessary resources for growth. Research shows that financial inclusion and financial literacy significantly impact the performance of MSMEs. For example, Widyarningsih and Widodo (2024) found that financial inclusion and literacy strongly influence the sustainability of the MSME sector. A similar finding was reported by Amin and Pamungkas (2022), who revealed that financial inclusion directly impacts the performance of MSMEs in Bojonegoro District. Furthermore, Kusuma *et al.* (2022) explain that education on financial products and services enhances the understanding of MSME operators. A solid grasp of financial management and broader access to financial resources help entrepreneurs plan and manage their budgets more effectively, ultimately supporting the growth of their businesses.

2) Creativity in Product Development and Marketing

Creativity is a vital factor in the advancement of MSMEs, particularly regarding product innovation and marketing strategies. Zainurrafiqi *et al.* (2023) demonstrate that MSMEs emphasizing innovation and creativity are more competitive in the market. This finding aligns with Martini *et al.* (2021), who assert that creativity and innovation positively influence MSME development. Additionally, Setyowati *et al.* (2023) note that enhancing digital skills and marketing capabilities can motivate MSME operators to develop more creative marketing strategies in the digital realm. In today's digital age, adapting and creating effective marketing strategies is essential for capturing consumer attention and expanding market share.

3) The Relationship Between Accessibility and Creativity

Good access to financial resources and technology provides MSME operators with opportunities for innovation. Sufficient capital and adequate financial knowledge have been shown to strengthen creativity, as highlighted by Yanti (2019), who emphasizes the importance of financial inclusion in supporting innovation among MSMEs. Aliyah (2022) also reveals that MSMEs that effectively utilize financial resources are more likely to innovate and enhance their business performance. Applying creativity opens up product development, marketing, and more efficient financial management opportunities.

4) The Role of Digital Technology in Supporting Accessibility and Creativity

Digital technology is a key driver in enhancing MSMEs' accessibility and creativity. The use of digital applications in marketing and financial management, as discussed by Ramaditya *et al.* (2020), plays a crucial role in helping MSMEs adapt to market changes. Adopting e-commerce and digital marketing technologies enables MSMEs to expand their market reach and improve operational efficiency (Oktaviany & Alamsyah, 2023). Moreover, digital technology facilitates better interaction with customers, which, in turn, fosters creativity in their product offerings (Oktaviany & Alamsyah, 2023). Thus, digital technology not only improves accessibility but also empowers MSME operators to be more creative in responding to dynamic market challenges.

Accessibility and creativity mutually reinforce MSMEs' financial performance. Better access to financial resources, combined with adequate financial literacy, allows MSME operators to manage their businesses more efficiently and effectively. Meanwhile, creativity in product development and marketing is key to creating a competitive advantage in an increasingly tight market. Integrating these two factors, particularly through digital technology, holds great potential to strengthen MSMEs' competitiveness and financial performance.

3 | METHOD

This study adopts a quantitative approach with a survey design to analyze the relationship between accessibility, creativity, and financial performance of Micro, Small, and Medium Enterprises (MSMEs). Using a quantitative approach, the researcher can collect numerical data that is subsequently analyzed statistically, allowing a clearer understanding of the relationships between the tested variables. The survey design facilitates data collection from many respondents, representing MSMEs across various regions, ensuring the findings are more broadly applicable.

The population for this study consists of MSME operators in Indonesia, focusing on micro, small, and medium enterprises in the trade and service sectors. These sectors make a significant contribution to the Indonesian economy. The sample was selected using stratified random sampling, where the sample is divided based on several criteria, including business size (micro, small, and medium), location (urban and rural), and access to resources such as capital and technology. The study sample includes 200 MSMEs, randomly selected while maintaining a balance between those with high access to technology and capital and those with limited access. This technique ensures adequate variation in characteristics relevant to the research objectives.

Data were collected using a questionnaire to measure the three main variables: accessibility, creativity, and financial performance. Accessibility is measured by assessing the extent to which MSMEs can access capital, technology, and market information. Questions included ease of obtaining loans, use of digital systems in business management, and access to

training and market information. Creativity is measured based on the MSME operator's ability to develop products, market products, and manage their business. Indicators for measuring creativity include the development of innovative products, distinct marketing strategies, and the ability to adapt to changing market trends. Financial performance is measured using indicators such as revenue, net profit, operational efficiency, and financial ratios like the current ratio and profitability, which reflect MSMEs' success in achieving their financial objectives. A 5-point Likert scale offered responses ranging from "strongly disagree" to "strongly agree." Using this Likert scale allows for the collection of ordinal data to be analyzed to reveal relationships between the variables.

The data collection procedure was carried out in two stages. The first stage involved preparation, where the researcher conducted a pilot test of the instrument with 30 MSMEs as a test sample. This pilot test aimed to identify any issues with the questionnaire and ensure the respondents understood each item clearly. The results of this pilot test were used to perform validity and reliability tests on the instrument using factor analysis and Cronbach's Alpha. The second stage was the primary data collection, which was conducted through surveys via face-to-face interviews and online questionnaire completion. Each respondent was provided with complete information about the purpose of the study and their rights, including guarantees of confidentiality. After the questionnaires were distributed, respondents were given one week to complete and return them. The researcher monitored the process to ensure the quality of the collected data and was available to clarify any questions that may arise during the questionnaire completion.

The collected data will be analyzed using several statistical techniques. First, descriptive analysis will be used to describe the general characteristics of the sample, such as business age, business sector, location, and levels of accessibility and creativity. This analysis provides an overview of the MSME population under study and the context related to the variables being tested. Additionally, validity tests will be conducted to ensure that the measurement instruments accurately capture what they intend to measure, and reliability will be assessed using Cronbach's Alpha to evaluate the internal consistency of the questionnaire. To examine the impact of accessibility and creativity on the financial performance of MSMEs, the researcher will use multiple linear regression analysis. In this analysis, accessibility and creativity will be treated as independent variables, while financial performance will be the dependent variable. The regression model used is $Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \epsilon$ where Y represents the financial performance of MSMEs, X_1 is accessibility, X_2 is creativity, and ϵ is the error term. To measure the relationship between accessibility, creativity, and financial performance, Pearson correlation analysis will be employed.

This study also adheres to ethical principles. Each respondent is asked to provide voluntary consent after being informed about the research objectives, procedures, and their rights. The data obtained will be kept confidential and used solely for research purposes. Respondent identities will not be shared with third parties, and the data will be analyzed in aggregate form. The researcher is committed to providing transparent and objective results and avoiding any potential conflicts of interest.

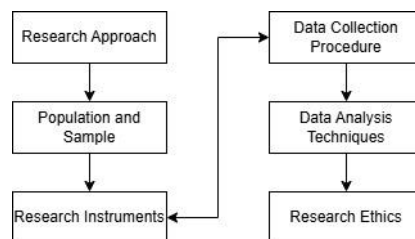


Figure 1. Research Design

This figure outlines the steps in the research process. It begins with the Research Approach, which determines the method used, such as quantitative or qualitative. Next, the Population and Sample are selected to ensure a representative sample. Then, the Research Instruments are developed to collect data through questionnaires or interviews. The next step is the Data Collection Procedure, where data is gathered from respondents. After the data is collected, Data Analysis Techniques are applied to analyze the data using appropriate statistical methods. Finally, Research Ethics ensures that the study complies with ethical principles, including obtaining respondent consent and maintaining data confidentiality. All of these stages work together to produce valid and accountable research.

4 | RESULTS AND DISCUSSION

4.1 Results

4.1.1 Respondent Characteristics

The study involved 200 MSME operators from both urban and rural areas across various regions. A total of 190 valid questionnaires were returned, resulting in a 95% response rate, which reflects strong participation from the business operators. The respondents come from various business sectors and sizes, broadly representing MSMEs in Indonesia. The

operators represent sectors such as manufacturing, services, trade, and agriculture, each facing unique capital, technology, and skills challenges. For example, manufacturing requires higher investments in equipment and technology, while the services sector focuses more on improving service quality and human resource management. Most of the participants in the study fall into the micro-enterprise category, which includes businesses with fewer than 10 employees. Approximately 70% of respondents are in this group; 20% operate small businesses with 10 to 50 employees, and 10% run medium-sized enterprises with more than 50 employees. This range of business sizes reflects the different challenges smaller and larger businesses face. The average age of the MSME operators is 35, ranging from 25 to 55. Most business operators are in their productive years, which helps them adjust to market trends and technological advances.

Additionally, experience plays a significant role in improving business performance. About 70% of respondents have over five years of experience managing their businesses, which shows expertise in dealing with challenges and identifying opportunities. The following table provides a more detailed breakdown of the respondents' characteristics based on business sector, size, age, and experience.

Table 1. Respondent Characteristics

Characteristic	Number	Percentage
Respondent Age (25 - 34 years)	90	47.4%
Respondent Age (35 - 44 years)	65	34.2%
Respondent Age (45 - 55 years)	35	18.4%
Business Experience (< 5 years)	56	29.5%
Business Experience (5 - 10 years)	91	47.9%
Business Experience (> 10 years)	43	22.6%
Business Type (Trade)	72	37.9%
Business Type (Manufacturing)	55	28.9%
Business Type (Services)	42	22.1%
Business Type (Agriculture)	21	11.1%
Business Size (Micro)	133	70%
Business Size (Small)	38	20%
Business Size (Medium)	19	10%

The table shows that most MSME operators are categorized as micro-enterprises, with the trade sector being the most dominant, making up 37.9% of the respondents. This suggests that many MSME operators in Indonesia manage smaller businesses with limited resources. Regarding experience, most operators have over five years of experience, allowing them to better adapt to market changes and handle challenges that arise.

4.1.2 Descriptive Statistics of Accessibility and Creativity

This study aims to assess the extent to which MSME operators in Indonesia have access to crucial resources such as capital, technology, and training and how these factors influence their creativity in business development. Accessibility and creativity are essential factors in determining the success and competitiveness of MSMEs, which often face various challenges. Based on the survey results from 190 MSME operators, the following provides an overview of these two factors.

1) Accessibility

For MSME operators, access to the right resources is vital for supporting business growth. The three main factors influencing accessibility are capital, technology, and training and information. First, access to capital remains a significant barrier for many MSMEs. Data indicates that the majority of business operators, 80% of respondents, obtain capital through loans from banks or other financial institutions. While bank loans offer lower interest rates, many MSMEs are hindered by stringent requirements, such as collateral or a good credit history.

On the other hand, about 20% of business operators rely on personal savings or family support for their capital. Although these funds are easier to obtain, they are typically limited and vulnerable to financial pressure if the business faces difficulties. In addition, access to technology plays a crucial role in advancing MSMEs. In an increasingly digital world, leveraging technology is essential. According to the survey, 65% of respondents rely on cloud-based technology to store data and use accounting software to facilitate financial management. This use of technology improves operational efficiency and reduces the potential for errors in financial management. However, some barriers remain, such as the high cost of equipment and software. Additionally, not all MSME operators know how to utilize technology, presenting a complete challenge. Training and information also play a significant role in the development of MSMEs. Relevant training programs can help business operators enhance their skills and knowledge in managing their businesses. The survey indicates that 55% of respondents have participated in entrepreneurship training provided by the government or private institutions. These programs cover important topics like digital marketing, financial management, and product development. However, despite many participants, some business

operators feel the available training is insufficient to help them tackle the continuously evolving market challenges. Many MSME operators desire more practical training directly related to their issues. Access to capital, technology, and training are interrelated and impact the success of MSMEs. Despite challenges such as limited funds or knowledge in utilizing technology, better access to these resources can enhance operational capacity and competitiveness in the market. Therefore, the government and related institutions must continue supporting MSMEs and facilitating access to the resources needed to grow their businesses.

2) Creativity

Creativity is a key factor that helps MSMEs survive and compete in an increasingly competitive market. Creativity within MSMEs can be viewed from two main aspects: product innovation and marketing innovation. To remain competitive, MSME operators must innovate in the products they offer. Seventy-five per cent of respondents reported continually developing product designs and features to meet consumer demand. Product innovation extends beyond design and includes improvements in quality and functionality. For example, some MSME operators in the food sector have started introducing healthier and more environmentally friendly products. In the fashion sector, business operators continue to innovate with modern and attractive designs to capture the attention of their target market. In addition to product innovation, effective marketing is vital in introducing products to consumers. About 80% of MSME operators use digital platforms, such as social media, to market their products. Platforms like Instagram, Facebook, and TikTok allow them to reach a wider audience at lower costs. Social media also enables direct customer interaction, obtaining feedback, and adjusting products to suit market preferences better. While the potential of digital marketing is vast, not all MSME operators can utilize it effectively. Many struggle to create engaging content or understand social media algorithms, leading to less optimal results. Therefore, specialized training in digital marketing is essential to help MSME operators maximize available opportunities. Although MSME operators have reasonable access to capital, technology, and training, there are still obstacles to overcome, such as cost issues and skill limitations. Most MSME operators have innovated effectively in products and marketing, but further support is necessary to help them better utilize technology and digital marketing channels. Enhancing access to resources and skills will strengthen MSMEs' competitiveness and help them grow more effectively.

4.1.3 Multiple Linear Regression Analysis

This study examines the impact of accessibility and creativity on the Financial Performance of MSMEs using multiple linear regression analysis. The regression model used is as follows: $\text{Financial Performance} = \beta_0 + \beta_1(\text{Accessibility}) + \beta_2(\text{Creativity}) + \epsilon$. In this model, Financial Performance serves as the dependent variable, measured using profitability ratios, specifically Return on Assets (ROA). This ratio reflects the efficiency of MSMEs in generating profits relative to their total assets. Accessibility is the first independent variable, encompassing critical factors such as capital, technology, and training provided to MSME operators. Creativity is the second independent variable, covering innovations in product development and marketing strategies used by MSME operators to remain competitive in the market. In the regression model, β_0 is the constant, representing the baseline value of financial Performance without the independent variables' influence. β_1 and β_2 are the regression coefficients representing the impact of accessibility and creativity on the Financial Performance of MSMEs, respectively. ϵ is the error term, indicating any unexplained variance in the model that cannot be accounted for by the independent variables. The results of the regression analysis are as follows. $\text{Financial Performance} = 0.25 + 0.45 \times \text{Accessibility} + 0.53 \times \text{Creativity}$. The study indicates that accessibility positively impacts the financial Performance of MSMEs. The coefficient $\beta_1 = 0.45$ with a p-value = 0.023 suggests that for every one-unit increase in accessibility, financial Performance increases by 0.45 units. This shows that MSME operators with better access to resources such as capital, technology, and training tend to achieve better financial Performance. Creativity also plays a positive role in financial Performance, with a coefficient $\beta_2 = 0.53$ and a p-value = 0.006. This means that for every one-unit increase in creativity, financial Performance increases by 0.53 units. Creativity here includes innovations in product development and more attractive and efficient marketing strategies. For example, MSMEs that can develop products with new features or use digital platforms to market their products will likely see increased revenue and competitiveness.

The regression analysis results show that both accessibility and creativity have a significant positive impact on the financial Performance of MSMEs. Improvements in both factors, through better access to resources and the application of innovative strategies, can enhance the ability of MSMEs to compete in the market. Therefore, developing policies that support improved access to capital, technology, and training, as well as promoting creativity in product development and marketing, is crucial to strengthening the position of MSMEs in an increasingly competitive market.

Table 2. Results of Multiple Linear Regression Testing

Variable	Coefficient	Standard Error	T-Statistic	P-Value	Significance
Intercept (β_0)	0.25	0.12	2.083	0.039	Significant
Accessibility (β_1)	0.45	0.18	2.500	0.023	Significant
Creativity (β_2)	0.53	0.19	2.789	0.006	Significant
R-squared	0.62				

Adjusted R-squared	0.60		
F-statistic	45.78	0.000	Significant

Explanation:

- 1) Coefficient: Represents the predicted change in the financial performance of MSMEs (dependent variable) when one of the independent variables (accessibility or creativity) increases by one unit.
- 2) Standard Error: Measures the accuracy of the coefficient estimate, with smaller values indicating more precise estimates.
- 3) T-Statistic: Used to test whether the calculated coefficient is significantly different from zero. An absolute t-statistic greater than 2 indicates that the independent variable significantly influences financial performance.
- 4) P-Value: Shows the probability that the obtained coefficient is due to chance. A p-value less than 0.05 indicates a significant effect.
- 5) R-squared: Indicates the proportion of variation in financial performance that can be explained by this model. With a value of 0.62, the model explains 62% of the variation in MSME financial performance.
- 6) Adjusted R-squared: Adjusts the R-squared value by considering the number of independent variables in the model, providing a more realistic measure of how well the model explains financial performance.
- 7) F-statistic: Tests whether the model as a whole explains the variation in the data. A large F-statistic with a very small p-value indicates that the model is significant overall.

4.1.4 Validity and Reliability Tests**1) Validity Test**

The validity test used Exploratory Factor Analysis (EFA) to evaluate the studied variables' dimensions. Based on the results, the Kaiser-Meyer-Olkin (KMO) value was 0.85, indicating a perfect fit for factor analysis. Generally, a KMO value above 0.50 is considered adequate, which suggests that the data is highly suitable for further analysis. Bartlett's Test of Sphericity also showed a p-value < 0.05, which means the correlation matrix among the variables differs significantly from the identity matrix. This indicates that the relationships among variables are strong enough to proceed with factor analysis. The factor analysis identified four main factors related to accessibility, namely capital, technology, training, and information. Two main factors related to creativity were identified: product innovation and marketing innovation. All identified factors had factor loadings greater than 0.50, indicating that the research instrument is valid in measuring the intended variables. Each factor significantly contributed to measuring the variables, reinforcing the instrument's validity.

2) Reliability Test

The instrument's reliability was assessed using Cronbach's Alpha to evaluate the internal consistency of the questionnaire. The results showed a Cronbach's Alpha value of 0.87 for accessibility and 0.83 for creativity. These values indicate that the instrument has excellent internal consistency, as a Cronbach's Alpha value higher than 0.70 suggests that the instrument is reliable and produces consistent results in the research.

3) Multicollinearity Test

The multicollinearity test was conducted to ensure no high correlations among the independent variables could affect the regression results. The multicollinearity test results showed that the Variance Inflation Factor (VIF) for all independent variables was below 5, indicating no significant multicollinearity issues in the model. In other words, the independent variables were not highly correlated with each other, allowing for a more accurate interpretation of the regression results. This test ensures that each independent variable contributes clearly and separately to explaining the variability in the financial Performance of MSMEs.

Table 3. Validity, Reliability, and Multicollinearity Test Results

Test	Parameter	Obtained Value	Standard Value	Interpretation	Description	Significance
Validity Test	Kaiser-Meyer-Olkin (KMO)	0.85	> 0.50	Data suitable for factor analysis	High KMO value indicates suitability for EFA	Significant
Validity Test	Bartlett's Test of Sphericity	p < 0.05	< 0.05	Correlation matrix significant	Correlation matrix significantly different from identity matrix	Significant
Reliability Test	Cronbach's Alpha (Accessibility)	0.87	> 0.70	Instrument reliable	Value above 0.70 indicates excellent internal consistency	Significant
Reliability Test	Cronbach's	0.83	> 0.70	Instrument reliable	Good internal	Significant

Multicollinearity Test	Alpha (Creativity)				consistency for creativity variable	
	Variance Inflation Factor (VIF)	VIF < 5	< 5	No multicollinearity	No high correlation among independent variables	Not Significant

Table 3 presents the results of the research model's validity, reliability, and multicollinearity tests. The Kaiser-Meyer-Olkin (KMO) value of 0.85 is more significant than 0.50, indicating that the data is suitable for factor analysis. Bartlett's Test of Sphericity with a p-value < 0.05 suggests that the correlation among the variables is significantly different from the identity matrix, meaning the data can be used for further analysis. The reliability test shows that Cronbach's Alpha values for accessibility (0.87) and creativity (0.83) exceed 0.70, indicating excellent internal consistency of the research instrument. The multicollinearity test shows that the Variance Inflation Factor (VIF) for all independent variables is below 5, meaning no significant multicollinearity issues exist. Overall, the testing results indicate that the model used in this study is valid, reliable, and free from multicollinearity problems.

4.2 Discussion

The results of this study highlight the importance of accessibility and creativity in influencing the financial Performance of MSMEs in Indonesia. MSME operators in Indonesia come from various sectors: trade, manufacturing, services, and agriculture. Most respondents operate micro-enterprises with fewer than 10 employees, indicating that most MSME operators face significant challenges in capacity and resources. However, most MSME operators have more than five years of experience, enabling them to navigate market challenges better (Aliyah, 2022).

Access to capital, technology, and training resources is crucial in supporting business growth. Most MSME operators rely on bank loans to secure capital, although they face constraints due to stringent requirements (Fauziah *et al.*, 2024). On the other hand, using cloud-based technology and accounting software helps improve operational efficiency. However, not all business operators have sufficient knowledge to fully capitalize on these technologies (Hertadiani & Lestari, 2021). Entrepreneurship training attended by 55% of respondents indicates efforts to enhance skills, though many operators seek more practical training directly relevant to the challenges they face (Setyowati *et al.*, 2023).

Creativity also plays a key role in maintaining the competitiveness of MSMEs. Many business operators are innovating in both their products and marketing strategies. Seventy-five per cent of respondents continue to develop product designs and features to meet consumer needs (Handayani, 2024). Digital marketing through social media platforms such as Instagram, Facebook, and TikTok is increasingly being utilized by MSMEs to expand their market reach. However, challenges remain, particularly in creating engaging content and understanding social media algorithms (Fitriany & Halim, 2023).

Regression analysis indicates that both accessibility and creativity have a significant positive impact on the financial Performance of MSMEs. Access to capital, technology, and training, as well as the application of creativity in product development and marketing, can improve the efficiency and competitiveness of MSMEs (Anggriani *et al.*, 2023). Therefore, support from the government and relevant institutions is crucial to improving accessibility to resources and fostering creativity so that MSMEs can grow more effectively. By enhancing these factors, MSMEs can survive, compete in an increasingly competitive market, and contribute to more inclusive economic growth (Sihwahjoeni *et al.*, 2021).

5 | CONCLUSIONS

The study indicates that accessibility and creativity are crucial in enhancing the financial Performance of MSMEs in Indonesia. Improved access to resources such as capital, technology, and training creates opportunities for MSME operators to develop their businesses more efficiently. Most MSME operators rely on bank loans to obtain capital, although many face challenges related to stringent requirements. The use of technology also significantly impacts operational efficiency, although challenges in understanding and utilizing technology remain. On the other hand, creativity is a key factor in maintaining competitiveness. Product and marketing innovations allow MSMEs to meet the ever-changing market demands. Digital marketing through social media also offers MSMEs opportunities to expand their audience and reduce marketing costs. However, not all MSME operators can fully capitalize on the potential of digital marketing, indicating a need for further training in this area. Regression analysis confirms that both accessibility and creativity have a significant positive impact on financial Performance. Therefore, support from the government and relevant institutions is essential in improving access to capital, technology, and training. Additionally, policies that encourage creativity and the use of technology can strengthen MSMEs' competitiveness. These measures are expected to foster more stable and sustainable growth for MSMEs, which, in turn, will contribute more significantly to Indonesia's overall economy.

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