

Navigating the Digital Divide: An Explanatory Study on the Impact of QRIS Adoption on MSMEs in Indonesia

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ABSTRACT

In response to the development of a digital cashless society, Bank Indonesia and the Indonesian Payment System Association launched QRIS (Quick Response Indonesia Standard) as a national standard to facilitate integrated and interoperable cashless transactions, becoming an important step in changing people's transaction patterns from cash to digital. In this study, we scrutinize the impact of QRIS adoption by Indonesian MSME business actors on their financial performance and how it affects financial statement accountability. We employ an explanatory research design, using a survey approach and the innovation attribute model to examine the factors influencing MSMEs' interest and actual use of QRIS, and its effects on financial statement accountability. We purposefully select MSME actors as the population, with data collected through Google Forms surveys and analyzed using descriptive analysis and structural equation modeling. Through the analysis of this study, we will illustrate how the QRIS adoption impacts the financial performance of MSME actors, including accounting for the number and amount of transactions, sales turnover, business cash flow, and sales records. In addition, our findings will also highlight challenges in the adoption of QRIS by the actors of MSMEs, such as limited digital literacy and dissatisfaction with merchant discounts.

Keywords: Business Actors, Financial Statement Accountability, Indonesia, Innovation Model Attribute, MSMEs, QRIS.