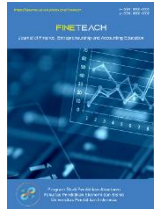




# Journal of Finance, Entrepreneurship, and Accounting Education Research

Journal homepage: <https://ejournal.upi.edu/index.php/finetech>



## Examining the Impact of MSMEs Performance on Economic Growth in Kalasan District

Tarso Tarso<sup>1</sup>, Deny Hadi Siswanto<sup>2</sup>, Surya Adi Saputra<sup>3</sup>

<sup>1</sup>Universitas Negeri Yogyakarta

<sup>2</sup>Muhammadiyah Mlati Senior High School

Correspondence: E-mail: [tarso2024@student.uny.ac.id](mailto:tarso2024@student.uny.ac.id)

### ABSTRACT

This study aims to analyse the influence of MSME performance on economic growth in Kalasan District, Sleman Regency, using a quantitative approach. The data consist of both primary and secondary sources, with a population of food-sector MSMEs meeting specific criteria, yielding a sample of 42 selected via quota sampling. Data were collected using a 5-point scale questionnaire measuring MSME performance (variable X) and economic growth (variable Y). Validity and reliability tests confirmed that the research instrument was both valid and reliable. Descriptive statistical analysis indicated that the average economic growth rate was higher than that of MSME performance. The normality test produced an Asymp. Sig. (2-tailed) value of 0,200 ( $>0,05$ ), indicating a normal data distribution. The ANOVA test showed a significance value of 0.001 ( $< 0.05$ ), suggesting homogeneity of the data. Regression analysis revealed a positive and significant influence of MSME performance on economic growth, with a contribution of 23%, while the remaining 77% was influenced by other variables. This study highlights the importance of improving MSME performance to support regional economic growth.

### ARTICLE INFO

#### Article History:

Submitted/Received 20 December 2025

First Revised 4 March 2026

Accepted 25 March 2026

First Available online 31 April 2026

Publication Date 31 April 2026

#### Keyword:

MSME Performance; Economic Growth; Government Policy.

## 1. INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) play a highly strategic role in the national economy, particularly in job creation, improving community welfare, and ensuring economic equity. MSMEs are often regarded as the primary drivers of the economy, as they can absorb a large workforce with relatively low capital compared to large companies (Riyadi et al., 2023). Due to their flexible business scale, MSMEs can easily grow across various industrial sectors and adapt to market changes (Sugiharto, 2024). At the local level, such as in Kalasan District, Sleman Regency, MSMEs are one of the key sectors contributing significantly to local economic growth. Many entrepreneurs in this area rely on the MSME sector for their livelihoods, whether as business owners or workers involved in production and distribution chains. However, the effectiveness of MSMEs in driving economic growth still requires further study, particularly regarding their business performance and the factors influencing their sustainability.

The performance of MSMEs reflects their effectiveness and efficiency in managing their businesses, which can be measured through various indicators such as productivity levels, sales turnover, the number of workers employed, and their contribution to regional economic growth, including community welfare and the increase in Regional Original Revenue (PAD) (Widyaningsih et al., 2021). In Kalasan District, the diversity of MSME sectors, ranging from the creative industries, culinary, and fashion sectors to locally based handicrafts, offers significant potential for regional economic development. MSME products from Kalasan have even penetrated wider markets, both nationally and internationally. However, various challenges faced by MSMEs, such as limited business capital, limited access to technology, lack of managerial skills, and increasingly intense market competition, can hinder their growth and sustainability (Suryatama et al., 2024a). If these challenges are not properly addressed, MSME performance may be hampered, ultimately affecting the region's economic growth rate.

Economic growth in a region can be measured by several key indicators, including increases in per capita income, investment growth, and the expansion of dominant economic sectors (Irawan et al., 2023; Pranata et al., 2024). If MSMEs in Kalasan District perform well, their impact will be felt in increased purchasing power, job creation, and more stable economic circulation. Conversely, if MSME performance stagnates or declines, the effects will be seen in weakening purchasing power, rising unemployment rates, and an overall slowdown in economic activity (Sari et al., 2023). Therefore, analysing the impact of MSME performance on economic growth is essential to understanding the extent of MSMEs' role in supporting economic development at the district level and determining strategies to enhance the effectiveness of this sector (Cueto et al., 2022).

Various factors influence MSME performance, including access to business capital, product innovation, business management capabilities, and government policy support (Caesaria et al., 2024; Hanama et al., 2024). In Sleman Regency, the local government has introduced various policies and MSME empowerment programs to enhance their competitiveness, such as entrepreneurship training, soft-loan-based business capital

assistance, and product marketing facilitation through events and digital platforms (Wahyuni et al., 2024). Additionally, the government provides support through simplified business licensing and tax incentives for well-established MSMEs (Afandi et al., 2024). However, the effectiveness of these policies still needs further evaluation to determine their impact on MSME development and economic growth in Kalasan District. A comprehensive analysis of the policies implemented will provide clearer insights into the challenges MSMEs still face and the strategic steps that can be taken to improve their performance.

Beyond policy factors, technological advancement also plays a crucial role in enhancing MSME performance (Tarso et al., 2024). The use of digital technology across various aspects of business, such as e-commerce marketing, digital financial management, and product distribution through marketplaces and social media, can increase business efficiency and expand market reach (Suryatama et al., 2024b). With digital technology, MSME players are no longer solely dependent on local markets; they can also reach customers at national and international levels at a lower cost. However, in Kalasan District, the adoption of digital technology by MSME players still faces several obstacles, including low digital literacy, limited internet infrastructure, and difficulty adapting to rapidly evolving digital trends. Therefore, the role of innovation and digitalisation in improving MSME performance warrants greater attention in this research, particularly regarding small business owners' readiness to transition to digitalisation.

From a socio-economic perspective, MSMEs not only contribute directly to increasing community income but also create a ripple effect on other sectors, such as trade, services, and supporting industries (Mudrikah et al., 2024; Tarso et al., 2025). Productive MSMEs can drive the growth of other economic sectors through inter-industry linkages and increased demand for raw materials and labour (Siswanto et al., 2025). Thus, understanding the dynamics of MSME growth and the factors influencing it will provide broader insights for policymakers and business practitioners in designing community-based economic development strategies. This study is expected to provide a comprehensive overview of how MSME performance contributes to economic growth in Kalasan District and formulate policy recommendations that can be implemented to enhance the competitiveness and sustainability of small and medium-sized enterprises in the region.

Academically, this research is urgent in expanding the literature on the role of MSMEs in regional economic development, particularly in the local context of Sleman Regency. As a flexible sector with high labour absorption capacity, MSMEs have great potential to become the main drivers of regional economic growth if supported by appropriate policies and adequate access to resources (Apriwulan et al., 2025). The findings of this study are expected to contribute to the development of regional economic theory and provide new perspectives for academics, practitioners, and policymakers in designing more effective strategies to support MSME growth. Additionally, the research results can serve as a reference for business owners seeking to develop more adaptive and innovative strategies to navigate the ever-evolving business landscape.

Based on the discussion above, this study aims to analyse the impact of MSME performance on economic growth in Kalasan District, Sleman Regency. Through a systematic and data-driven approach, this research will explore the relationship between MSME performance variables and economic growth, identify existing challenges and opportunities, and provide strategic recommendations to enhance MSMEs' contribution to regional economic progress (Putri et al., 2024a). Thus, this research is expected to make a meaningful contribution to the development of the MSME sector and the overall improvement of community welfare in Kalasan District.

## 2. METHODS

This study employs a quantitative approach to analyse the influence of MSME performance on economic growth in Kalasan District, Sleman Regency. The data used in this research consists of both primary and secondary data. The research population includes MSMEs operating in the food industry that meet specific criteria, such as having regular financial reports, employing workers, and having a market that extends beyond the city or even internationally. Based on these characteristics, 42 samples met the research criteria. The sampling technique used is quota sampling.

The data collection instrument consists of a 5-point Likert scale questionnaire (10 items) related to MSME performance, referred to as variable X, and a 5-point Likert scale questionnaire (10 items) related to economic growth in Kalasan District, Sleman Regency, referred to as variable Y. After the instruments were developed, they were tested for validity and reliability. Subsequently, normality tests, ANOVA, and regression coefficient analysis were conducted to examine the relationships among the variables under study.

## 3. RESULTS AND DISCUSSION

### Results

Before conducting research on the influence of MSME performance on economic growth in Kalasan District, Sleman Regency, the researcher developed and tested the research instrument. The results of the instrument trial are shown in the following table.

Table 1. Validity and Reliability Test Results

No (X)	$r_{\text{count}} (X)$	Sig. (X)	No (Y)	$r_{\text{count}} (Y)$	Sig. (Y)
1	0,571	0,114	1	0,534	0,098
2	0,453		2	0,567	
3	0,552		3	0,435	
4	0,627		4	0,488	
5	0,615		5	0,764	
6	0,547		6	0,523	
7	0,763		7	0,508	
8	0,398		8	0,543	
9	0,675		9	0,768	
10	0,443		10	0,435	

Based on the table above, the correlation coefficient between variables X and Y is greater than  $r_{table}$  (0,304), and the significance value for variables X and Y is greater than 0,05. Therefore, the questionnaire instrument for UMKM performance and economic growth in Kalasan District is valid and reliable. Furthermore, it will be used during the research. The following is a statistical description of the questionnaire data for UMKM performance and economic growth in Kalasan District.

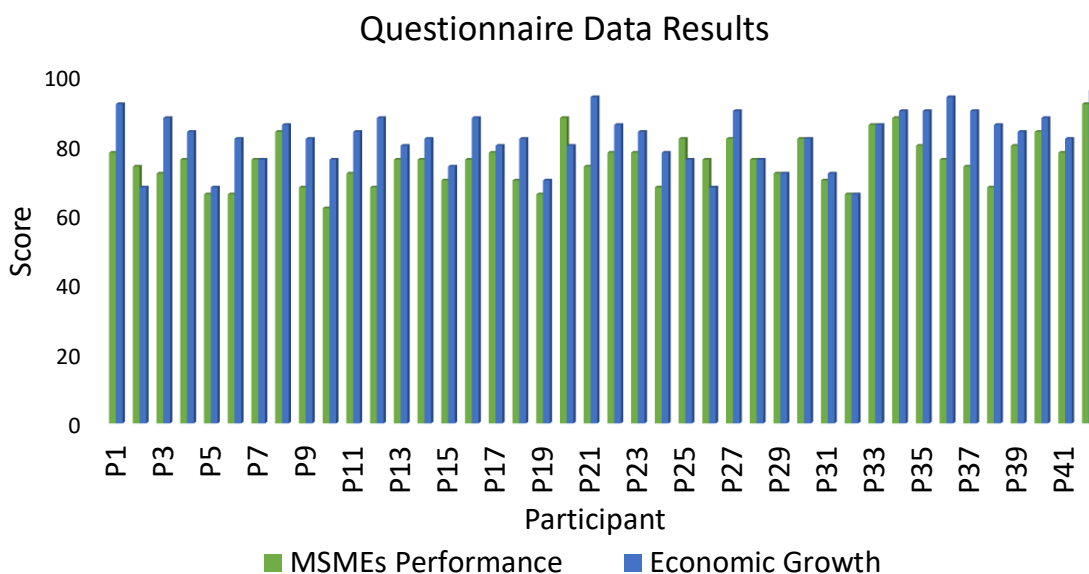


Figure 1. Questionnaire Data Results

The descriptive statistics above show that the performance of XMSMEs is based on 42 samples, with a minimum of 62,00 and a maximum of 92,00, resulting in a total of 3.172 and an average of 75,52. Meanwhile, economic growth is also measured across 42 samples, with a minimum of 66,00 and a maximum of 96,00, a total of 3.440, and an average of 81,90. These data indicate that average economic growth exceeds the average performance of MSMEs in the analysed samples. Furthermore, normality is tested with the following results.

Table 2. Results of Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		42
Normal Parameters <sup>a,b</sup>	Mean	.0000000
	Std. Deviation	6.83536098
Most Extreme Differences	Absolute	.078
	Positive	.078
	Negative	-.066
Test Statistic		.078
Asymp. Sig. (2-tailed)		.200 <sup>c</sup>

a. Test distribution is Normal.

- b. Calculated from data.
- c. Lilliefors Significance Correction.

Based on the data above, the Asymp.Sig. (2-tailed) The value 0,200 is greater than 0,05, so both data sets are normally distributed. Next, the ANOVA test will be used with the following results.

Table 3. ANOVA Test Results

		ANOVA <sup>a</sup>				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	572.010	1	572.010	11.944	.001 <sup>b</sup>
	Residual	1915.609	40	47.890		
	Total	2487.619	41			

- a. Dependent Variable: Y
- b. Predictors: (Constant), X

Based on the table above, the Sig. value is 0,001 < 0,05, so both data sets are homogeneous. Next, test whether there is an influence of the provision of pocket money on the desire to learn mathematics. Further information can be found in the following table.

Table 4. Regression Coefficient

		Coefficients <sup>a</sup>				
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	40.921	11.906		3.437	.001
	X	.543	.157	.480	3.456	.001

- a. Dependent Variable: Y

Based on the table above, the Sig. value is 0,001 < 0,05, so it can be said that there is a positive and significant relationship between MSME Performance and Economic Growth in Kalasan District, Sleman Regency. The magnitude of the influence of MSME Performance on Economic Growth in Kalasan District, Sleman Regency, is shown in the following table.

Table 5. Magnitude of Influence

Model Summary <sup>b</sup>				
Model	R	R Square	Adjusted R-Square	Std. Error of the Estimate
1	.480 <sup>a</sup>	.230	.211	6.92028

- a. Predictors: (Constant), X
- b. Dependent Variable: Y

Based on the image above, the R-squared value is 0.230, indicating that MSME Performance influences Economic Growth in Kalasan District, Sleman Regency, by 23%, while 77% is explained by other variables not studied.

## Discussion

The research on the influence of MSME performance on economic growth in Kalasan District, Sleman Regency, began with the development and testing of the research instrument. This testing aimed to ensure that the instrument used had adequate validity and reliability. The results of the validity and reliability tests showed that the  $r_{\text{count}}$  values for variables X and Y were greater than the  $r_{\text{table}}$  value (0,304), and the significance values were greater than 0,05. This indicates that the instrument used in this study is valid and reliable, ensuring accurate measurement of the relationship between MSME performance and economic growth in Kalasan District. These findings align with Putri et al. (2024b) and Syah et al. (2024), which emphasise that the reliability of research instruments is crucial for obtaining valid and trustworthy data for further analysis.

Once the research instrument was confirmed to be valid and reliable, data were collected using a questionnaire and analysed descriptively. Descriptive statistics showed that the MSME performance in the analysed sample ranged from 62,00 to 92,00, with a total score of 3.172 and an average of 75,52. Meanwhile, economic growth ranged from a minimum of 66,00 to a maximum of 96,00, with a total score of 3.440 and an average of 81,90. These results indicate that average economic growth exceeds MSME performance, suggesting that other factors also influence economic growth in Kalasan District. This finding is consistent with Attah et al. (2024) and Tang et al. (2022), which state that economic growth is affected not only by MSME performance but also by external factors such as government policies, investment, and infrastructure.

Next, a normality test was conducted to determine whether the collected data were normally distributed. Based on the Kolmogorov-Smirnov test results, the Asymp. Sig. (2-tailed) value was 0,200, which is greater than 0,05, indicating that the data is normally distributed. This normality test is essential to ensure that the data meet the assumptions required for further analyses, such as ANOVA and regression. With normally distributed data, statistical analyses can be interpreted more accurately. Research by Suryani et al. (2024) and Jelatu et al. (2018) also shows that a normal data distribution is a key requirement for various parametric statistical methods, thereby ensuring the validity of research findings.

To test data homogeneity, an ANOVA test was conducted, yielding a significance value of 0,001, which is less than 0,05. This indicates that the data used in this study is homogeneous and suitable for further analysis. Data homogeneity ensures that variability within data groups is uniform, allowing for clearer analysis of relationships between variables. In this study, the homogeneity of the data supports the conclusion that MSME performance and economic growth are closely related. These findings align with Agustina et al. (2024), which highlights the importance of data homogeneity in economic research to ensure results that can be compared with similar studies.

Regression analysis was conducted to examine the relationship between MSME performance and economic growth in Kalasan District. The analysis results showed a regression coefficient of 0,543 with a significance value of 0,001 ( $<0,05$ ), indicating a positive and significant relationship between MSME performance and economic growth. In other

words, the higher the MSME performance, the higher the regional economic growth. This finding is consistent with previous research showing that the MSME sector plays a strategic role in boosting regional economies by creating jobs and increasing household purchasing power. This is in line with Redjeki & Affandi (2021) and Septiana et al. (2023), which emphasise that strengthening the MSME sector can be an effective strategy for promoting local economic development, especially in developing regions.

Additionally, the extent of MSME performance's influence on economic growth in Kalasan District was measured using R-squared, which yielded 0,230. This means that 23% of the variation in economic growth is explained by MSME performance, while the remaining 77% is attributable to other variables not examined in this study. Other potential influencing factors include government policies, access to capital, infrastructure, and the level of innovation adopted by MSME actors. Therefore, further research is needed to identify additional factors affecting economic growth in Kalasan District. This finding is consistent with Mustafa et al. (2023) and Vinatra (2023), which suggests that MSMEs' contribution to the economy is often influenced by various external factors, necessitating a more holistic approach in supporting this sector.

Overall, the results of this study indicate that MSME performance significantly contributes to economic growth in Kalasan District, although other factors also play a role. Therefore, policies that support MSME performance improvement, such as entrepreneurship training, access to capital, and enhancement of product quality and marketing strategies, need to be continuously developed. With optimal support, MSMEs can become a key pillar in driving more inclusive and sustainable economic growth in Kalasan District, Sleman Regency. Previous studies also suggest that the success of MSMEs in boosting local economies largely depends on synergy between the government, the private sector, and business communities, making collaborative efforts a key factor in strengthening this sector

#### **4. CONCLUSION**

Based on the research findings, the performance of MSMEs significantly influences economic growth in Kalasan District, although other factors also contribute to the region's economic dynamics. The analysis shows that with an R-squared value of 0.230, MSME performance explains a considerable portion of economic growth. However, this also implies that the remaining 77% of economic growth is influenced by other external factors. Elements such as government policies, access to financial capital, the availability and quality of infrastructure, and the level of innovation within the MSME sector play a crucial role in shaping economic development. These external factors can either enhance or hinder MSMEs' ability to contribute effectively to regional economic growth, depending on how they are managed and implemented.

Therefore, future research is recommended to explore additional variables that may contribute to economic growth, such as MSME digitalisation, private investment, and local fiscal policies. The integration of digital technology into MSME operations, for instance, has the potential to improve efficiency, expand market reach, and boost overall productivity.

Additionally, private sector investment can provide financial stability and opportunities for business expansion, while well-structured local fiscal policies can create a more conducive business environment. Furthermore, adopting a qualitative approach or conducting a longitudinal study could provide deeper insights into how MSMEs navigate economic changes and adapt to shifting regional policies. A more comprehensive analysis of these aspects would be valuable in developing targeted strategies to strengthen MSME contributions to sustainable economic growth.

## 5. REFERENCES

- Afandi, M. M., Astiwi, W., Putri, H. A., Wahyuni, N., Alghiffari, E. K., & Siswanto, D. H. (2024). Optimizing marketing strategies for micro, small, and medium enterprises (MSMEs) through digital marketing training. *Civitas: Jurnal Pengabdian Masyarakat*, 1(1), 37–49.
- Agustina, R. S., Zubaidah, S., & Susanto, H. (2024). Using Remap-STAD learning assisted by the GitMind application to improve students' problem-solving skills in biology education. *Jurnal Penelitian Dan Pengkajian Ilmu Pendidikan: E-Saintika*, 8(1), 17–39.
- Apriwulan, H. F., Hanama, A., Pisriwati, S. A., & Siswanto, D. H. (2025). Library service management as an effort to cultivate students' reading interest in improving activities and learning outcomes. *Curricula: Journal of Curriculum Development*, 4(1), 199–214.
- Attah, F. E., Olayinka, S. L., & Daud, M. (2024). Utilization of library resources among students of Government Senior Secondary School Kyan Rikkos, Jos Plateau State, Nigeria. *Britain International of Linguistics, Arts and Education (BioLAE) Journal*, 6(3), 99–109.
- Caesaria, N. Z., Saputra, Y. D., & Siswanto, D. H. (2024). Implementasi pembelajaran matematika berdiferensiasi di sekolah dasar pada Kurikulum Merdeka. *MURABBI*, 3(2), 92–100.
- Cueto, L. J., Frisnedi, A. F. D., Collera, R. B., Batac, K. I. T., & Agaton, C. B. (2022). Digital innovations in MSMEs during economic disruptions: Experiences and challenges of young entrepreneurs. *Administrative Sciences*, 12(1).
- Hanama, A., Pisriwati, S. A., & Siswanto, D. H. (2024). Memimpin dengan cemerlang: Peranan pengetua dalam menghasilkan pengurusan sekolah yang berkesan. *Jurnal Kepimpinan Pendidikan*, 11(4), 32–40.
- Irawan, B., Rofiah, C., Asfahani, H. S., & Wahyudin, H. (2023). Empowering micro small and medium enterprises (MSMEs) to improve global economic welfare. *International Assulta of Multidisciplinary Research*, 1(2), 75–86.
- Jelatu, S., Sariyasa, & Made Ardana, I. (2018). Effect of GeoGebra-aided REACT strategy on understanding of geometry concepts. *International Journal of Instruction*, 11(4), 325–336. <https://doi.org/10.12973/iji.2018.11421a>
- Mudrikah, S., Ida, N. A., Pitaloka, L. K., & Widiatami, A. K. (2024). Digitalisasi pengelolaan keuangan pada komunitas UMKM Karya Mapan Kota Salatiga. *BERNAS: Jurnal Pengabdian Kepada Masyarakat*, 5(1), 104–114.
- Mustafa, F., Melinda, T. F., Yusananto, T., Rukmana, A. Y., & Majid, J. (2023). The role of e-commerce use, capital availability and business training on performance of small medium enterprise (SMEs) in Indonesia. *MALCOM: Indonesian Journal of Machine Learning and Computer Science*, 3(2), 247–252.

- Pranata, S., Narimawati, U., & Syafei, M. Y. (2024). Content marketing, social media marketing and search engine optimization (SEO) on successful business performance in MSMEs in Cirebon City with digital literacy as an intervening variable. *Jurnal Riset Ekonomi Manajemen (REKOMEN)*, 7(1), 272–283.
- Putri, A., Pisriwati, S. A., & Siswanto, D. H. (2024a). Leadership strategies in decision-making for senior high school principals. *Journal of Organizational and Human Resource Development Strategies*, 1(2), 104–111.
- Putri, H. A., Siswanto, D. H., & Susanto, D. (2024b). Developing teachers' skills in designing project-based learning in the Merdeka Curriculum through Assembler Edu training. *Civitas: Jurnal Pengabdian Masyarakat*, 1(1), 12–20.
- Redjeki, F., & Affandi, A. (2021). Utilization of digital marketing for MSME players as value creation for customers during the COVID-19 pandemic. *International Journal of Science and Society*, 3(1), 40–55.
- Riyadi, B., Yuliari, G., & Perdana, P. (2023). Micro, small and medium enterprise development (MSMEs) strategies through business digitalization in the face of global competition. *Kontigensi: Jurnal Ilmiah Manajemen*, 11(2), 758–767.
- Sari, Y. W., Nugroho, M., & Rahmiyati, N. (2023). The effect of financial knowledge, financial behavior and digital financial capabilities on financial inclusion, financial concern and performance in MSMEs in East Java. *Uncertain Supply Chain Management*, 11(4), 1745–1758. <https://doi.org/10.5267/j.uscm.2023.8.006>
- Septiana, A. R., Ashari, & Mardiana. (2023). Increasing the capacity of micro, small and medium enterprises actors through the development program in North Kolaka Regency. *Jurnal Office: Jurnal Pemikiran Ilmiah Dan Pendidikan Administrasi Perkantoran*, 9(2), 221–232.
- Siswanto, D. H., Putri, H. A., Kintoko, K., & Suwajirah, S. (2025). Chemistry laboratory management: Reviewing planning, organization, and evaluation for effectiveness. *Curricula: Journal of Curriculum Development*, 4(1), 229–242.
- Sugiharto, B. H. (2024). The role of e-commerce for MSMEs as a digital marketing strategy in facing Industrial Revolution 4.0. *Management Studies and Business Journal (PRODUCTIVITY)*, 1(1), 99–107.
- Suryani, E. A., Siswanto, D. H., & Pisriwati, S. A. (2024). Strengthening teacher competence through differentiated instruction training as an implementation of the Merdeka Curriculum. *JOELI: Journal of Educational and Learning Innovation*, 1(2), 137–146.
- Suryatama, H., Rozaq, R. R., Purwanti, & Siswanto, D. H. (2024a). Efektivitas pendekatan pembelajaran berdiferensiasi untuk meningkatkan literasi numerasi siswa. *MURABBI*, 3(2), 125–138.
- Suryatama, H., Saputra, S. A., Siswanto, D. H., & Kevin, E. (2024b). Penerapan konsep segitiga restitusi untuk mengembangkan budaya positif di sekolah dasar. *MURABBI*, 3(1), 70–78.
- Syah, A. B. P. D. A. F., Rachmawati, L., & Siswanto, D. H. (2024). Validity and practicality of the game-based learning media for mathematical logic using the Quiz Whizzer application. *JOELI: Journal of Educational and Learning Innovation*, 1(2), 107–118.
- Tang, Y. M., Chau, K. Y., Kwok, A. P. K., Zhu, T., & Ma, X. (2022). A systematic review of immersive technology applications for medical practice and education: Trends, application areas, recipients, teaching contents, evaluation methods, and performance. *Educational Research Review*, 35, 100429.

- Tarso, Siswanto, D. H., & Setiawan, A. (2025). Teacher qualifications in the implementation of the Kurikulum Merdeka and ISMUBA. *Curricula: Journal of Curriculum Development*, 4(1), 13–28.
- Tarso, Suryatama, H., Saputra, S. A., Hanama, A., & Siswanto, D. H. (2024). Unlocking potential with entrepreneurship training for vocational high school students. *JSCD: Journal of Social and Community Development*, 1(2), 85–94.
- Vinatra, S. (2023). Peran usaha mikro, kecil, dan menengah (UMKM) dalam kesejahteraan perekonomian negara dan masyarakat. *Jurnal Akuntan Publik*, 1(3), 1–8.
- Wahyuni, N., Siswanto, D. H., Alghiffari, E. K., & Rahayu, S. (2024). Esensial literasi dalam upaya meningkatkan minat baca untuk peserta didik. *Adi Karsa: Jurnal Teknologi Komunikasi Pendidikan*, 15(2), 134–139.
- Widyaningsih, D., Siswanto, E., & Zusrony, E. (2021). The role of financial literature through digital financial innovation on financial inclusion (case study of MSMEs in Salatiga City). *International Journal of Economics, Business and Accounting Research (IJEBAR)*, 5(4), 1301–1312.