
The Impact of E-Wallet Usage on the Financial Efficiency of MSMEs in Masalembu District

Abelia Fajroyur Rohman¹, Hwihanus²

^{1,2}. Faculty of Economics and Business, Universitas 17 Agustus 1945 Surabaya, Indonesia E-mail: abeliamasalembu@gmail.com, hwihanusumtagsby@gmail.com

Received: April, 2025; Accepted: April, 2025; Published: June, 2025

Permalink/DOI:

Abstract

This research aims to analyze the impact of e-wallet usage on the financial efficiency of MSMEs in Masalembu District. The research method used is a qualitative approach with a case study. Data were collected through in-depth interviews and observations of MSME actors who have adopted e-wallets in their transactions. The results of the study show that the use of e-wallets has a positive impact on financial efficiency, such as speeding up transactions, improving financial record-keeping, and reducing the risk of cash loss. However, there are several challenges in the implementation of e-wallets, such as limited internet access, lack of digital literacy, and administrative costs that burden small MSMEs. These findings emphasize the importance of supporting digital infrastructure and education for MSME actors to enhance financial inclusion in remote areas. Therefore, collaboration between the government, digital financial service providers, and MSMEs becomes a critical factor in optimizing the benefits of e-wallets.

Keywords: e-wallet, financial efficiency, MSMEs, digitization, Masalembu District.

INTRODUCTION

The advancement of digital technology has significantly transformed various aspects of life, including payment systems and financial management in the Micro, Small, and Medium Enterprises (MSMEs) sector. In Indonesia, e-wallets are becoming increasingly popular as a non-cash payment alternative, offering convenience and efficiency in transactions. The adoption of e-wallets is expected to support MSMEs in improving their financial management, streamlining transactions, and reducing reliance on physical cash.

However, the implementation of e-wallets in remote areas, such as Masalembu District, presents numerous challenges. Uneven digital infrastructure, limited internet access, and low digital literacy among MSME players are major barriers to the adoption of this financial technology. Many MSME operators still depend on cash transactions due to a lack of understanding about the benefits of e-wallets and the absence of adequate supporting facilities.

Moreover, administrative fees charged by some e-wallet providers are perceived as an additional burden by MSMEs, potentially reducing their profit margins. Therefore, this study aims to explore how e-wallet usage affects financial efficiency among MSMEs in Masalembu District, as well as to identify the obstacles encountered in its implementation.

METHOD

This research employs a descriptive qualitative approach to comprehensively examine the role of e-wallet usage in enhancing the financial efficiency of MSMEs operating in Masalembu District. This approach is suitable for uncovering phenomena in a detailed and contextual manner, based on the lived experiences and perspectives of business actors, as demonstrated by Azhari (2021) in his study on QRIS adoption among MSMEs.

Data were collected through in-depth interviews with MSME owners who actively use digital payment platforms such as OVO, Dana, GoPay, and QRIS in their daily business transactions. Informants were selected through purposive sampling, with criteria including a minimum of one year of business operation and at least six months of digital payment usage. This method follows the approach used by Wahyudi (2023) in his research on MSMEs in Palopo City.

In addition to interviews, data were gathered through direct observations of digital transaction practices and financial management among the MSMEs, supplemented with documentation such as simple financial records. Data validity was strengthened through source triangulation, in line with the method applied by Handini and Choiriyati (2021) in their study of MSME digitalization during the pandemic.

Data analysis followed the interactive model proposed by Miles and Huberman, involving data reduction, data presentation, and conclusion drawing. The analysis aimed to identify key themes illustrating the impact of e-wallet use on financial efficiency, including time-saving, financial recordkeeping, and spending control. The findings were interpreted using Davis's (1989) Technology Acceptance Model (TAM), focusing on perceived usefulness and perceived ease of use. The study also considered digital literacy and technological adoption barriers in island regions, as explored by Ningrum (2024) in her study of keris artisans in Sumenep, and Lestari et al. (2023) in their research on QRIS implementation in MSMEs. This approach is expected to provide a comprehensive understanding of the dynamics of digital payment adoption among MSMEs in remote regions such as Masalembu.

RESULTS AND DISCUSSION

A. General Overview of E-Wallet Utilization Among MSMEs in Masalembu District

Interviews revealed that most MSME actors in Masalembu District are familiar with and have adopted digital wallets like OVO, Dana, GoPay, and QRIS in their financial transactions. Key motivators for using e-wallets include ease of access, transaction efficiency without the need for cash, and practicality in tracking

financial flows. These findings align with Zada and Sopiana's (2021) research, which reported a gradual shift from cash to digital payments among MSMEs, particularly in urban areas.

Moreover, several informants stated that their use of e-wallets significantly increased during the COVID-19 pandemic when face-to-face interactions with customers were restricted. This observation echoes the findings

of Handini and Choiriyati (2021), who noted an acceleration in MSME digitalization during the pandemic as an adaptive strategy to shifting consumer behavior.

B. Transaction Efficiency and Financial Management

Informants noted that digital wallets improved transaction efficiency, especially because payments are quick and eliminate the need for change. Additionally, automatic transaction histories help business owners monitor daily income and expenses more easily. These results indicate that e-wallets enhance financial management efficiency.

This aligns with Suryanto et al. (2022), who found that digital payments simplify recordkeeping and financial management for MSMEs. Furthermore, digital systems reduce the risk of losing physical cash and enhance expense control. Santika, Aliyani, and Mintarsih (2022) supported these conclusions, stating that QRIS adoption contributes to financial transparency and efficiency among MSMEs.

C. Challenges In E-Wallet Implementation

Despite its advantages, some MSMEs in Masalembu still face significant challenges in using e-wallets. These include limited internet infrastructure, low technological literacy, and reliance on third parties for digital transactions. Similar barriers were reported by Ningrum (2024) in her study on MSMEs in Sumenep, where digital literacy and infrastructure limitations remained prominent issues. Additionally, not all customers are accustomed to digital payments, forcing MSMEs to continue offering traditional payment options. This mirrors the findings of Lestari, Siburian, and Ndrahah (2023), who emphasized the importance of comprehensive education and outreach to ensure broader acceptance of QRIS among businesses and consumers.

D. Analysis Based on the Technology Acceptance Model (TAM)

Applying the Technology Acceptance Model (TAM) by Davis (1989), the acceptance of e-wallets among MSMEs in Masalembu can be evaluated through two primary lenses: perceived usefulness and perceived ease of use. Most business owners acknowledged the usefulness of e-wallets in improving transaction efficiency and financial tracking. However, they also cited difficulties in mastering the technology and accessing necessary infrastructure.

These findings are consistent with Afifa and Yarham (2023), who demonstrated that positive perceptions of usefulness and ease of use significantly influence the intention of MSMEs to adopt digital payment systems, particularly in service sectors like coffee shops.

CONCLUSION

This study concludes that the use of e-wallets such as OVO, Dana, GoPay, and QRIS has had a positive impact on the financial efficiency of MSMEs in Masalembu District. Most MSME owners found that these tools facilitate faster transactions, more organized financial records through automated digital histories, and reduced risk of cash loss. E-wallets also improve cash flow control and support more systematic recordkeeping, aiding business decision-making processes. Nevertheless, several challenges remain, including poor internet infrastructure,

limited digital literacy, and customer resistance to non-cash payments. These issues highlight the need for educational initiatives and ongoing infrastructural support to facilitate broader e-wallet adoption in island regions like Masalembu. From the perspective of the Technology Acceptance Model (TAM), MSMEs' perception of usefulness and ease of use plays a crucial role in determining their acceptance of e-wallet technology. As positive perceptions grow and supportive environments are developed, e-wallets have the potential to become essential tools for improving financial efficiency and sustainability among MSMEs, even in remote and underserved areas.

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