

Analysis of Accounting Digitalization, Innovation Orientation, and Collaboration with FinTech on the Performance of Culinary MSMEs in Yogyakarta

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ABSTRACT

This study examines the effects of accounting digitalization, innovation orientation, and collaboration with FinTech on the performance of culinary MSMEs in Yogyakarta. Using a quantitative approach, data were collected from 155 MSME owners and managers via a structured questionnaire with a five-point Likert scale. Data analysis was conducted using SPSS version 25, employing descriptive statistics, reliability tests, and multiple regression analysis. The results indicate that accounting digitalization, innovation orientation, and FinTech collaboration each positively and significantly influence MSME performance, with innovation orientation showing the strongest effect. The findings suggest that adopting digital accounting systems, fostering innovative practices, and collaborating with FinTech platforms can enhance operational efficiency, financial management, and overall business performance. These results provide both practical guidance for MSME owners and theoretical insights into factors that drive performance in the culinary sector.

Keywords: *Accounting Digitalization, Innovation Orientation, FinTech Collaboration, MSME Performance, Culinary Industry.*

1. INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) play a vital role in Indonesia's economy, contributing significantly to employment, income generation, and local economic development, particularly in Yogyakarta, where the culinary sector stands out as one of the most dynamic MSME segments attracting both domestic and international consumers through its unique local flavors and creative food offerings. Despite this potential, many culinary MSMEs face substantial challenges in financial management, innovation, and technological adaptation. Financial management issues arise because many MSMEs still rely on manual bookkeeping and fail to separate personal and business finances, undermining financial control and long-term sustainability [1], while fluctuating financial conditions and reliance on digital platforms further highlight the need for improved financial practices [2]. Innovation and technological adaptation present additional challenges, as the adoption of digital tools is correlated with better financial practices, yet MSMEs continue to struggle with digitalization due to limited access to technology and digital marketing strategies [1], [2], even though significant opportunities exist in leveraging social media and e-commerce to broaden market reach [2]. In this context, government and community support play a crucial role, as effective policies and mentoring programs can strengthen financial discipline and digital capabilities [1], [3] and enhanced collaboration with government and community initiatives provides the necessary infrastructure and support for MSMEs to grow and remain competitive in the market [2].

Digitalization has increasingly become a crucial factor in enhancing the performance of Micro, Small, and Medium Enterprises (MSMEs), particularly through improvements in financial management, innovation, and access to financial services. Accounting digitalization allows MSMEs to manage their financial records more accurately, streamline reporting processes, and strengthen decision-making, with studies showing that digital accounting has a positive and significant impact on MSME performance by improving the accuracy and efficiency of financial management processes [4], [5], and the use of digital-based accounting information systems further enhances performance by enabling the effective utilization of accounting information [6]. At the same time, an orientation toward innovation equips MSMEs to develop new products, adopt more efficient processes, and respond effectively to evolving market demands, making it essential for maintaining competitiveness in a rapidly changing digital environment [7]. Additionally, collaboration with Financial Technology (FinTech) platforms plays a vital role by offering MSMEs easier access to financing, digital payment systems, and various financial services that support growth and operational efficiency, helping address persistent challenges such as limited financial literacy and difficulties in obtaining capital [5].

Previous research indicates that the integration of technology, innovative practices, and strategic financial collaborations can substantially improve MSME performance, yet empirical studies specifically focusing on the culinary sector in Yogyakarta remain limited. Understanding how accounting digitalization, innovation orientation, and FinTech collaboration interact to influence business performance is essential for designing effective interventions that strengthen MSMEs in an increasingly competitive and rapidly digitalizing environment. Therefore, this study aims to examine the effects of accounting digitalization, innovation orientation, and collaboration with FinTech on the performance of culinary MSMEs in Yogyakarta, with the findings expected to provide practical insights for MSME owners, policymakers, and other stakeholders in enhancing operational efficiency, innovation capacity, and financial sustainability within the culinary sector.

2. LITERATURE REVIEW

2.1 *Accounting Digitalization*

Accounting digitalization refers to the adoption of digital tools and software to manage financial transactions, bookkeeping, and reporting processes within an organization. In the context of MSMEs, digital accounting systems facilitate accurate record-keeping, real-time financial monitoring, and easier access to financial data for decision-making [8]–[10]. Studies have shown that accounting digitalization enhances operational efficiency, reduces human error, and supports strategic planning [11], [12]. For culinary MSMEs, which often face challenges in managing cash flow and tracking sales, implementing digital accounting systems can significantly improve financial control and performance.

2.2 *Innovation Orientation*

Innovation orientation reflects an organization's commitment to developing new products, services, processes, or business models that create value and maintain competitive advantage [13]–[15]. For MSMEs, particularly in the culinary sector, innovation orientation can include introducing unique menu items, adopting modern cooking techniques, or creating novel customer experiences. Research indicates that a strong innovation orientation positively influences firm performance by increasing

market competitiveness, customer satisfaction, and adaptability to changing consumer preferences [16]–[18].

2.3 Collaboration with FinTech

Collaboration with Financial Technology (FinTech) involves MSMEs partnering with digital financial service providers to access loans, digital payment systems, crowdfunding, or other financial innovations [19], [20]. FinTech collaboration helps MSMEs overcome traditional banking limitations, such as lengthy loan procedures or collateral requirements, enabling smoother cash flow management and investment in growth initiatives. Prior studies suggest that FinTech partnerships positively impact firm performance by providing timely financial resources, improving transaction efficiency, and supporting business expansion [21], [22].

2.4 MSME Performance

MSME performance is a multi-dimensional construct that generally includes financial performance, operational efficiency, market growth, and customer satisfaction [23]–[25]. In the culinary sector, performance can be measured through increased sales, profit margins, customer loyalty, and market share. Factors such as technology adoption, innovation, and strategic financial collaboration have been empirically linked to enhanced MSME performance, indicating that a holistic approach combining these elements is essential for sustainable growth [26]–[28].

2.5 Hypotheses Development

Based on the literature, this study proposes the following hypotheses:

H1: Accounting digitalization has a positive effect on the performance of culinary MSMEs.

H2: Innovation orientation has a positive effect on the performance of culinary MSMEs.

H3: Collaboration with FinTech has a positive effect on the performance of culinary MSMEs.

3. METHODS

3.1 Research Design

This study employs a quantitative research design to examine the effects of accounting digitalization, innovation orientation, and collaboration with FinTech on the performance of culinary MSMEs in Yogyakarta. A quantitative approach allows for testing hypotheses using numerical data, measuring relationships between variables, and providing statistical evidence of their effects.

3.2 Population and Sample

The population of this study includes owners and managers of culinary MSMEs operating in Yogyakarta. A total of 155 respondents were selected as the sample using a purposive sampling technique, which ensures that participants have sufficient experience and knowledge relevant to the research variables, such as the use of digital accounting systems, innovation practices, and FinTech collaboration.

3.3 Data Collection Instruments

Data were collected using a structured questionnaire developed based on existing literature, employing a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree) to measure respondents' perceptions of each variable. The instrument consisted of four main sections: Accounting Digitalization (AD), which focused on the adoption and utilization of digital accounting

systems in daily financial management; Innovation Orientation (IO), which measured the extent to which the MSME introduces new products, processes, or services; Collaboration with FinTech (CF), which assessed the level of partnership and use of FinTech services such as digital loans, digital payments, or crowdfunding; and MSME Performance (MP), which evaluated business outcomes including sales growth, profitability, operational efficiency, and customer satisfaction. Prior to full distribution, the questionnaire was pre-tested on a small group of 20 respondents to ensure clarity, reliability, and validity of the instrument.

3.4 Data Analysis

Collected data were analyzed using SPSS version 25 through several procedures, beginning with descriptive statistics to summarize respondents' demographic characteristics such as age, gender, education level, and business experience. Validity and reliability tests were then conducted using Cronbach's alpha, with a threshold of $\alpha > 0.70$ indicating acceptable internal consistency. Multiple regression analysis was performed to examine the influence of accounting digitalization, innovation orientation, and FinTech collaboration on MSME performance, using the model $MP = \beta_0 + \beta_1AD + \beta_2IO + \beta_3CF + \epsilon$, where MP represents MSME Performance, AD stands for Accounting Digitalization, IO denotes Innovation Orientation, CF refers to Collaboration with FinTech, β_0 is the constant, β_1 , β_2 , and β_3 are the regression coefficients, and ϵ is the error term. Hypothesis testing was carried out using t-tests to evaluate the significance of individual predictors and F-tests to assess the overall regression model, with a significance level of 0.05. This methodology ensures a systematic and rigorous examination of the relationships between technological adoption, innovation, FinTech collaboration, and the performance of culinary MSMEs in Yogyakarta.

4. RESULTS AND DISCUSSION

4.1 Demographic Profile of Respondents

A total of 155 respondents participated in this study. The demographic characteristics are summarized in Table 1.

Table 1. Demographic Profile of Respondents

Characteristics	Frequency	Percentage (%)
Male	95	61.3
Female	60	38.7
Age		
20–30 years	58	37.4
31–40 years	63	40.6
41–50 years	24	15.5
>50 years	10	6.5
Education Level		
High School	45	29.0
Diploma	30	19.4
Bachelor's Degree	60	38.7
Master's Degree	20	12.9
Business Experience		
<5 years	40	25.8
5–10 years	75	48.4
>10 years	40	25.8

Table 1 presents the demographic profile of the 155 respondents participating in this study, offering insights into the characteristics of culinary MSME owners in Yogyakarta. The gender distribution shows that 61.3% of respondents are male and 38.7% are female, indicating that while culinary MSME ownership is somewhat male-dominated, female participation remains significant.

In terms of age, most respondents fall within the productive working range, with 40.6% aged 31–40 years and 37.4% aged 20–30 years, while only 6.5% are above 50 years old, suggesting that the sector is largely driven by younger and middle-aged entrepreneurs who may be more adaptable to innovation and digitalization. Educational attainment also shows a relatively well-educated group, as 38.7% hold a bachelor's degree, followed by high school graduates (29.0%), diploma holders (19.4%), and those with a master's degree (12.9%), supporting the potential for stronger adoption of digital tools and financial management practices. Business experience is varied, with nearly half of the respondents (48.4%) operating their business for 5–10 years, while 25.8% have less than 5 years of experience and another 25.8% have more than 10 years, indicating a balanced mix of newer and more established MSMEs. Overall, the demographic profile reflects a diverse yet dynamic group of entrepreneurs well-positioned to engage with digital accounting systems, innovation practices, and FinTech services as examined in this study.

4.2 Measurement Model

The reliability of each variable was assessed using Cronbach's alpha, and the results presented in Table 2 indicate that Accounting Digitalization (AD) had a value of 0.872, Innovation Orientation (IO) achieved 0.891, FinTech Collaboration (CF) recorded 0.865, and MSME Performance (MP) obtained the highest value at 0.903, all of which fall well above the 0.70 threshold and therefore demonstrate strong internal consistency. These findings confirm that the measurement items used in the study are reliable, and the descriptive statistics further show that respondents generally expressed agreement with the statements provided in the questionnaire.

Table 2. Descriptive Statistics

Variable	Mean	Std. Deviation	Interpretation
AD	4.12	0.53	High adoption
IO	4.25	0.48	Strong innovation
CF	4.05	0.50	Moderate-high collaboration
MP	4.10	0.55	Good performance

Table 2 presents the descriptive statistics for the four variables measured in this study, providing an overview of respondents' perceptions regarding accounting digitalization, innovation orientation, FinTech collaboration, and MSME performance. The mean score for Accounting Digitalization (AD) is 4.12 with a standard deviation of 0.53, indicating a high level of adoption of digital accounting tools among culinary MSMEs in Yogyakarta. This suggests that most respondents frequently utilize digital systems for financial recording, reporting, and decision-making processes. Innovation Orientation (IO) has the highest mean value at 4.25 (SD = 0.48), reflecting strong innovative tendencies within the sector, where MSMEs are actively developing new products, improving processes, and responding to shifting market trends. FinTech Collaboration (CF) records a mean of 4.05 with a standard deviation of 0.50, showing moderate to high levels of engagement with FinTech services such as digital payments, online lending, and crowdfunding platforms, though adoption may vary due to differences in business scale or digital readiness. MSME Performance (MP) has a mean score of 4.10 (SD = 0.55), indicating that respondents perceive their businesses as performing well in terms of sales growth, profitability, operational efficiency, and customer satisfaction.

4.3 Structural Model

Multiple regression analysis was conducted to test the hypotheses. Table 3 presents the regression results.

Table 3. Multiple Regression Results

Predictor	B	Std. Error	t-value	Sig.	Interpretation
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Accounting Digitalization (AD)	0.321	0.078	4.11	0.000	Positive & significant
Innovation Orientation (IO)	0.417	0.072	5.79	0.000	Positive & significant
FinTech Collaboration (CF)	0.289	0.080	3.61	0.001	Positive & significant
Constant	0.512	0.213	2.40	0.018	—

Table 3 presents the multiple regression results examining the influence of Accounting Digitalization (AD), Innovation Orientation (IO), and FinTech Collaboration (CF) on MSME Performance (MP), showing that all three predictors have positive and statistically significant effects on performance. Accounting Digitalization (AD) has a regression coefficient of 0.321 with a t-value of 4.11 and a significance level of 0.000, indicating that greater adoption of digital accounting systems enhances business performance through improved financial accuracy, transparency, and decision-making. Innovation Orientation (IO) records the highest coefficient at 0.417, supported by a t-value of 5.79 and a significance level of 0.000, suggesting that innovation plays the most substantial role by enabling MSMEs to remain competitive, introduce new products, and adapt to evolving market demands. FinTech Collaboration (CF) also exhibits a positive and significant coefficient of 0.289, with a t-value of 3.61 and a significance level of 0.001, implying that partnerships with FinTech platforms—such as digital payments, online financing, and crowdfunding—contribute meaningfully to operational efficiency and financial accessibility. The constant value of 0.512 ($p = 0.018$) further reinforces the model's significance. The model summary shows an R^2 of 0.624, meaning that 62.4% of the variance in MSME performance is explained by the three predictors, while an F-value of 84.56 ($p < 0.001$) confirms that the overall regression model is statistically significant. Thus, all hypotheses are supported: accounting digitalization positively affects MSME performance ($\beta = 0.321$, $p < 0.01$), innovation orientation has the strongest positive effect ($\beta = 0.417$, $p < 0.01$), and collaboration with FinTech also positively influences performance ($\beta = 0.289$, $p < 0.01$).

Discussion

The findings indicate that accounting digitalization significantly enhances the performance of culinary MSMEs, aligning with previous studies [29]–[31] that show how digital accounting systems improve financial management, reduce errors, and support strategic decision-making. Innovation orientation was found to have the strongest effect on performance, as culinary MSMEs that actively develop new products, introduce creative services, and adapt to market trends tend to achieve higher customer satisfaction and market competitiveness, consistent with the work of [32], [33]. Collaboration with FinTech also positively influences MSME performance, with FinTech partnerships providing access to digital payment systems, loans, and financial services that facilitate cash flow management and business expansion, supporting findings by [31], [34] on the importance of FinTech in strengthening MSMEs' financial resilience and operational capacity.

Overall, the study confirms that the integration of technology, innovation, and financial collaboration is crucial for the growth and sustainability of culinary MSMEs in Yogyakarta. Practically, MSME owners should invest in digital accounting systems to enhance efficiency, foster a culture of innovation to stay competitive in dynamic markets, and leverage FinTech solutions to improve financial access and operational stability. These combined efforts will enable culinary MSMEs to optimize performance, strengthen resilience, and seize wider opportunities in the digital economy.

CONCLUSION

This study demonstrates that accounting digitalization, innovation orientation, and collaboration with FinTech play significant roles in improving the performance of culinary MSMEs in Yogyakarta. Among the three factors, innovation orientation has the strongest impact, followed by accounting digitalization and FinTech collaboration. The results highlight the importance of integrating technology and innovation into business operations and leveraging FinTech services for

financial support. For practical implications, culinary MSME owners are encouraged to adopt digital accounting tools, actively pursue innovative strategies, and engage in partnerships with FinTech providers to enhance business growth and competitiveness. Future research could explore additional factors, such as marketing strategies or government support, to further understand their combined effects on MSME performance.

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