THE EFFECT OF ACCOUNTING UNDERSTANDING AND FINANCIAL LITERACY ON THE FINANCIAL MANAGEMENT OF SMEs IN MEDAN DELI DISTRICT

FINAL PROJECT

Submitted to Fulfill Part of the Requirements for Obtaining a Bachelor of Accounting (S.Ak) Accounting Study Program

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- Surat Pernyataan asli diserahkan kepada Program Studi pada saat pengajuan judul
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ABSTRAK

PENGARUH PEMAHAMAN AKUNTANSI DAN LITERASI KEUANGAN TERHADAP PENGELOLAAN KEUANGAN UKM DI KECAMATAN MEDAN DELI

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Penelitian ini bertujuan untuk mengkaji dan menganalisis pengaruh pemahaman akuntansi dan literasi keuangan terhadap pengelolaan keuangan secara parsial dengan menggunakan pendekatan asosiatif. Populasi penelitian mencakup pelaku UMKM binaan Dinas Koperasi, Usaha Mikro, Kecil, dan Menengah Kota Medan yang berada di Kecamatan Medan Deli, dengan teknik pengambilan sampel berupa sampel jenuh sebanyak 80 responden. Pengumpulan data dilakukan melalui penyebaran angket, sedangkan analisis data menggunakan pendekatan kuantitatif dengan teknik statistik yang meliputi uji outer model, inner model, dan pengujian hipotesis. Proses pengolahan data dilakukan menggunakan *software PLS* (*Partial Least Square*). Hasil penelitian menunjukkan bahwa secara parsial pemahaman akuntansi dan literasi keuangan berpengaruh signifikan terhadap pengelolaan keuangan pelaku UKM di Kecamatan Medan Deli.

Kata Kunci: Pemahaman Akuntansi, Literasi Keuangan, Pengelolaan Keuangan

ABSTRACT

THE EFFECT OF ACCOUNTING UNDERSTANDING AND FINANCIAL LITERACY ON THE FINANCIAL MANAGEMENT OF SMEs IN MEDAN DELI DISTRICT

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This study aims to examine and analyze the effect of accounting understanding and financial literacy on financial management using an associative approach. The study population consists of SMEs operators under the guidance of the Medan City Cooperative, Micro, Small, and Medium Enterprises Agency located in the Medan Deli District, with a sampling technique of a saturated sample of 80 respondents. Data collection was conducted through the distribution of questionnaires, while data analysis employed a quantitative approach using statistical techniques including outer model testing, inner model testing, and hypothesis testing. Data processing was performed using PLS (Partial Least Squares) software. The results of the study indicate that, partially, accounting understanding and financial literacy have a significant effect on the financial management of SMEs operators in Medan Deli District.

Keywords: ***Accounting Understanding, Financial Literacy, Financial Management***

FOREWORD

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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Medan, 11 July 2026
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CHAPTER 1
INTRODUCTION

1.1 Background

Financial management is an important aspect of life, both for individuals and business actors. For business actors, well-managed finances will make businesses more transparent and accountable in managing their businesses (Wardi, et al., 2020)

Small and Medium Enterprises (SMEs) have an important role in the Indonesian economy as the main sector that absorbs labor and is a significant contributor to the region's Gross Domestic Product (GDP). However, most SMEs still manage their businesses informally and face various obstacles, especially in obtaining access to financing and developing marketing strategies (Azzahra & Wibawa, 2021).

In contrast to developing countries, SMEs in developed countries such as Japan receive stronger support in terms of technology and innovation, so that they are able to make a greater contribution to economic growth and job creation (Halim, 2020).

SMEs are known to have higher resilience in dealing with economic crises. During the 1997–1998 monetary crisis, for example, when many large companies went bankrupt, SMEs were still able to survive. In addition to playing a role in providing jobs, SMEs also contribute to economic equity, so that they become one of the main pillars of the national economy. The relatively stable growth of SMEs shows its role as a an important foundation in maintaining the economic resilience of the community (Tulus Tambunan, 2002).

Based on the Law of the Republic of Indonesia Number 20 of 2008 concerning MSMEs, micro businesses are defined as productive businesses owned by individuals and/or individual business entities that meet the criteria for micro businesses as stipulated in the law. A small business is a business that is run by an individual or a stand-alone business entity and is not a subsidiary or branch of a larger business. Meanwhile, medium businesses are businesses with a larger scale than micro and small businesses, but are still under the category of large businesses.

Financial management is an important aspect that must be applied to SMEs because good management will have a positive impact on business sustainability (Tasya Ananda, 2022). SMEs that manage their finances transparently and accurately tend to have better business performance. With more serious attention to financial management, the business that is run has the opportunity to develop into a medium-scale business and even a large-scale business.

The implementation of good financial management is expected to increase the effectiveness of achieving business goals and ensure the efficient use of business capital in obtaining profits. This is in line with the opinion (Agustinus, 2014) which states that the implementation of a proper financial management program can realize effectiveness and efficiency in the use of MSME financial resources. The main goal of financial management is to create an optimal balance between income and expenses and ensure the efficient use of financial resources through planning, organizing, supervising, and controlling financial activities. In addition, according to (Hani and Fauzi, 2017), the development of Small and

Medium Enterprises (SMEs) is basically a shared responsibility between the government and the community.

Effectively managing or managing business and business finances is a method to maintain the pace or flow of company funds so that leakage does not occur that leads to financial losses. Financial management is generally a fund management activity in daily life carried out by an individual or group that has the goal of obtaining financial welfare.

Financial management is not only limited to cash flow management, but also includes the management of assets to earn profits. SMEs need to implement financial risk management in running their businesses, including by separating personal and business finances, recording cash flows, and controlling business financial flows. The implementation of good financial management aims to enable SMEs to manage their finances optimally and evaluate sources of income and business expenses. Therefore, financial literacy is an important thing for SMEs to help manage financial sources effectively.

SMEs that manage and present their financial information transparently and accurately tend to have a positive impact on the sustainability of their business. A high level of financial knowledge can help individuals in managing finances more effectively (Ediraras, 2010). In line with this, the Financial Services Authority (OJK) through SNLKI Revisit emphasized that financial literacy is *Life Skills* It is important for every individual to be able to plan and manage finances appropriately to achieve prosperity.

The ability of SMEs to manage finances is influenced by their level of financial literacy and understanding of accounting.

According to (Sukrisno Agoes, 2012), accounting understanding is a person's ability to master and apply accounting standards in practice, which includes recording transactions, measuring, and presenting financial statements. This understanding also includes awareness of ethical aspects and responsibilities in preparing reliable and regulatory financial statements.

SMEs need to have the ability to prepare quality financial statements, which of course must be supported by adequate accounting understanding. Accounting understanding allows individuals to comprehensively understand the accounting process to produce financial statements that are in accordance with the applicable Financial Accounting Standards (SAK) (Saragih et al., 2023).

Accounting understanding plays an important role in improving the financial management of Small and Medium Enterprises (SMEs). A good understanding of accounting allows SMEs to record financial transactions accurately, thus helping to monitor cash flow, differentiate income and expenses, and ensure that all transactions are recorded correctly. In the context of taxation, especially the recording of Article 21 Income Tax, companies conduct tax bookkeeping with reference to accounting standards formulated by IAI, but adjusted to tax provisions through a reconciliation process between commercial financial statements and fiscal financial statements (Irsan & Sanjaya, 2023).

In addition, the influence of accounting understanding on SMEs financial management is better decision-making. Accounting understanding allows SMEs owners to better analyze financial statements. They can identify trends, evaluate financial performance, and make better decisions based on available financial information.

In addition to accounting understanding, financial literacy plays an important role as knowledge that helps SMEs in facing and solving financial problems quickly, precisely, in detail, and in a planned manner. Financial literacy is also a provision that can be applied in daily life to manage finances wisely. In life, a person is often faced with situations where he has to sacrifice his personal interests for the sake of others, or what is referred to as a situation *Trade-offs*, which can cause various financial problems. Problem *Trade-offs* This arises because a person is limited in his financial space every time he wants to get something (Utami & Marpaung, 2022).

Financial literacy is an individual's ability to understand financial concepts and manage finances by applying the principles of good accountability. Financial literacy includes knowledge, skills, and beliefs that influence a person's attitudes and behaviors in improving the quality of decision-making and financial management to achieve prosperity. With adequate financial literacy, individuals are able to make financial considerations and decisions effectively, thereby influencing the mindset of financial conditions and encouraging more strategic decision-making and more optimal financial management for business owners (Dahrani et al., 2022).

Lack of regularity in financial management and low levels of financial literacy are one of the main obstacles to the growth and success of MSMEs (Rizky, 2019). Financial literacy has an important role in financial management and covers several aspects, namely basic financial knowledge related to personal financial understanding, understanding of deposits and credit related to saving and borrowing activities at financial institutions, knowledge of investment that

includes interest rates, mutual funds, and investment risks, as well as understanding insurance related to various insurance products (Yushita, 2017).

Researchers took objects in Medan Deli District. Medan Deli District is one of the sub-districts in Medan. Medan Deli District has various types of SMEs, including food stores, clothing, and building shops. In the area, there are many business actors from small, medium, to large but there are also businesses that have not continued and are closed. The researcher surveyed 10 SMEs in the trade and service sector around Medan Deli District, especially SMEs that are already medium because the researcher wanted to find out whether with businesses that have started a larger stage they understand about accounting understanding and financial literacy by asking several questions, namely:

Table 1.1 Pre-Research Results

No.	Statement	Frequency of Answers	
		Important	Not Important
	Financial Management		
1.	Difficulty using finances	4	6
2.	Doing financial planning	3	7
	Understanding of Accounting		
3.	Able to read financial statements	2	8
4.	Understand basic accounting theory	1	9
	Financial Literacy		
5.	Understanding the components of financial statements	2	8
6.	Have an adequate understanding of basic financial knowledge	3	7

From the results of observations made on 10 SMEs in Medan Deli District, financial management of SMEs in Medan Deli District is still lacking. There are still many of them who state that financial planning is not important and have difficulty using finances. Where financial planning is one of the indicators of

financial literacy. Financial planning is important in managing SMEs finances for business sustainability. Where, when individuals have a good financial planning attitude, their financial management will also increase. Where planning is a process that helps formulate business policies and goals, as well as a process that provides oversight over all things involved in the implementation of policies and the achievement of goals. Based on research conducted by (Andi, et al., 2021), that individuals who put financial planning above all else in managing their business, the higher they can also do financial management.

Based on the results of observations, it is known that the level of accounting understanding of SMEs in Medan Deli District is still relatively low. This can be seen from the lack of understanding of basic accounting theory and the lack of ability to read financial statements. Reading financial statements is important because it can help business owners control personal and business expenses, thereby reducing the risk of financial errors and bankruptcy. In addition, understanding financial statements allows SMEs to assess business performance, manage liquidity, and make more appropriate strategic decisions. The application of these two practices is a strong foundation for effective financial management and the sustainability of SMEs businesses.

In addition, the results of observations show that there are still many SMEs who have not been financially literate in their business optimally. This can be seen from not having an adequate understanding of basic financial knowledge. Understanding basic financial knowledge is very important to improve spending efficiency, because through good planning, business actors can prepare budgets and control costs to stay under control. By implementing proper financial literacy

and separating personal assets from business finances, SMEs can manage their businesses more effectively, minimize financial risks, and increase the chances of business success in the long term.

(Asriani N et al., 2025) and (Ardiansyah et al., 2022) show that financial literacy has a positive and significant effect on the financial management of MSMEs. Increasing financial literacy can improve the ability of MSME actors to manage sources of funds, financial recording, cash management, and expenditure planning.

The results of this study are supported by previous research conducted by (Ardiansyah et al., 2022), it can be concluded that financial literacy partially has a positive and significant effect on the financial management of MSMEs in Makassar City. (Farida Aulia et al., 2024) It can be concluded that the basis and variables of financial literacy have a positive and significant effect on the financial management of MSMEs. This means that with increasing knowledge about basic credit, the financial management of small and medium enterprises will also increase. In addition to being able to plan good management, a business will be said to be lucky if its financial management is clear and planned.

(Ndruru et al., 2024) stated that financial literacy partially has a positive and significant effect on the financial behavior of MSME actors in Gunungsitoli District. Lifestyle also partially has a positive and significant effect on the financial behavior of MSME actors in Gunungsitoli District. In addition, financial literacy and lifestyle simultaneously have a significant influence on the financial behavior of MSME actors in Gunungsitoli District.

Based on this background, the author is interested in conducting research with the title **"The Effect of Accounting Understanding and Financial Literacy on SMEs Financial Management in Medan Deli District"**

1.2 Problem Identification

Based on the explanation in the background above, several problems that occur among SMEs in Medan Deli District can be identified, namely:

1. SMEs in Medan Deli District have difficulty in using finances.
2. SMEs in Medan Deli District are still unable to read financial statements that have an impact on financial management
3. SMEs in Medan Deli District still do not have an adequate understanding of basic financial knowledge

1.3 Problem Limitations

Based on the identification of the problems that have been determined in this study, the limitations of the problem are determined so that the assessment carried out is more focused on the problems to be solved and can make it easier for the author in the research. The object of the study is focused on SMEs in Medan Deli District, which are registered as fostered by the Medan City MSME Cooperative, Industry and Trade Office (Perindag MSME Cooperative). The criteria for business actors studied are SMEs engaged in trading businesses. This study does not include SMEs outside the Medan Deli sub-district or business actors that are not included in the SME category.

1.4 Problem Formulation

Based on the limitations of the problems stated above, in this study the author formulates the following problems:

1. Does understanding accounting affect the financial management of SMEs in Medan Deli District?
2. Does financial literacy affect the financial management of SMEs in Medan Deli District?
3. Does understanding accounting and financial literacy have a simultaneous effect on the management of SMEs in Medan Deli District?

1.5 Purpose of the Problem

The objectives of this study are as follows:

1. To test and analyze the influence of accounting understanding on the financial management of SMEs in Medan Deli District.
2. To test and analyze the influence of financial literacy on financial literacy on the financial management of SMEs in Medan Deli District.
3. To test and analyze the influence of accounting understanding and financial literacy simultaneously on the financial management of SMEs in Medan Deli District.

1.6 Research Benefits

This research is ultimately expected to provide benefits, including the following:

1. Theoretical Benefits
   a. It can add theory or insight about the Influence of Accounting Understanding and Financial Literacy on the Financial Management of SMEs in Medan Deli District.
   b. As a foothold and reference for further studies related to the Influence of Accounting Understanding and Financial Literacy on SME Financial Management in Medan Deli District.

2. Practical Benefits

   a. For Researchers

      This research is part of the learning process which is expected to expand the researchers' insights and knowledge, so that they are able to understand and compare the theories that have been studied with the real conditions that occur in the field.

   b. For the University

      The results of this study are expected to contribute and be considered for the University or related agencies to find out the extent of the Influence of Accounting Understanding and Financial Literacy on SME Financial Management.

CHAPTER 2
LITERATURE REVIEW

2.1 Theoretical Foundations

2.1.1 Financial Management

2.1.1.1 Definition of Financial Management

In general, financial management is an activity of managing and using funds in daily life, both by individuals and groups, with the aim of achieving financial welfare. To realize this welfare, the ability to manage finances wisely is needed so that money can be used as needed and not used excessively. In implementing effective financial management, it is necessary to have financial responsibility in managing money and other assets in a positive and appropriate way.

Management is a term that describes the activity of managing finances properly, both in the context of personal, family, and other forms. Finance itself has an important role in people's lives. Financial management can be understood as a process in which individuals or families try to meet the needs of life by managing financial resources in a systematic and planned manner. Based on this understanding, it can be concluded that financial management includes the process of managing finances, assets, assets, and other resources with a comprehensive view of the financial condition of individuals. However, many people still underestimate the importance of personal financial management, so they tend to learning it through one's own experience and experimentation (Pradiningtyas & Lukiastuti, 2019).

Financial management is an activity that aims to organize and manage finances effectively and efficiently. This field is a branch of science

that studies how to manage company finances, including efforts to obtain sources of funds, allocate funds optimally, and regulate the distribution of profits generated by companies (Anwar, 2019).

Good financial management can be a reference for managing the period a more prosperous future and avoid unwanted things such as bankruptcy or difficulty meeting the needs of life. Financial management is a person's ability to manage, namely planning, budgeting and day-to-day financial fund storage (Saragih, 2020).

Based on this definition, it can be concluded that financial management is a process that includes planning, organizing, directing, and supervising various financial activities, including the collection and utilization of funds in business activities.

2.1.1.2 Financial Management Objectives

The purpose of financial management is to maintain a balance between income and expenses, so as to create healthy habits in managing finances. With good management, a person can avoid various financial problems such as debt, late payments, and the risk of bankruptcy. According to (Astury, 2019), Basically, the main goal of financial management is to realize predetermined goals. Through the application of financial management practices, one can gain an understanding of wealth structure, financial conditions, and capital aspects. In addition, to make it happen, a manager is obliged to do the following principles:

1. Consistency

   It is a principle that emphasizes sustainability, especially in financial management.

2. Accountability

   It is a principle that must be owned by managers as a form of responsibility for and contained in the business.

3. Transparency

   This principle is a guide for providing all plans and activities carried out to interested parties, especially in terms of financial statements.

4. Survival of the business or yourself

   To realize the survival of the business or yourself, financial health must be maintained.

Broadly speaking, financial understanding and management has several important benefits, including:

1. It is an indicator of the level of economic or financial well-being, as it helps adjust people's spending and income patterns and supports appropriate financial decision-making, including in terms of loans or credit.
2. Assist individuals in planning economic needs both for the present and future according to their respective income capabilities.
3. To form a disciplined attitude and improve analytical skills through the process of managing and making wise financial decisions.

2.1.1.3 Financial Management Factors

Financial management can only take place in a sustainable manner if a person has the ability to manage his finances properly. There are various factors that affect the effectiveness of financial management, so to achieve optimal results, these factors need to be improved and seriously considered

According to (Gunawan, 2022) there are four factors that affect financial management, namely:

1. *Financial Quantitative Literacy* is a person's ability to understand and interpret financial information quantitatively or figuratively.
2. *Subjective Numeracy* describes an individual's tendency to interact with numbers as well as their level of confidence in using numerical calculations.
3. Materialism is a view of life that emphasizes the importance of property ownership as the main measure of one's happiness and success.
4. *Impulse Consumption* is the behavior of buying something spontaneously without prior planning, driven by momentary desires without considering the impact on long-term goals or needs.

Based on the factors above, it can be stated that financial management factors are caused because a person wants to manage his property properly, measurably, and planned.

According to (Arifa & Setiyani, 2020) The factors that affect financial management are:

1. *Financial literacy* is a person's knowledge and ability to manage finances.
2. *Financial socialization agents* are people who interact to gain skills and information about finance.
3. *Attitude toward money* is a person's attitude or opinion towards the money they have.
4. Lifestyle, which is income obtained from various sources to meet needs.

5. Lifestyle, which is a way of life encompasses a set of habits, views and patterns of response to life, especially the equipment for life Lifestyle is the lifestyle of a person or individual that is carried out in his activities, interests and Lifestyle or the way a person or individual spends his money and how to allocate time for personal pleasure.
6. Financial knowledge, which is the ability to understand, analyze, and manage finances to make the right financial decisions to avoid financial problems.

2.1.1.4 Financial Management Indicators

According to (C Herdinata, 2020) financial management indicators include:

1. The allocation

   of funds is important to ensure that needs can be met appropriately and efficiently, regardless of where the source of funds is obtained. In its use, it is necessary to make a priority scale based on the level of the most urgent need, as well as maintain the proportion of expenditure so that the funds are not entirely used up for daily consumption.
2. Determining the source of funds

   The source of funds can come from various parties, such as parents, scholarships, or donors. In addition, individuals also need to be able to determine and recognize the source of funds they have, so that they can find other income alternatives that can be managed more optimally.
3. Risk management

   Every individual needs to have adequate financial protection to deal with

unexpected situations such as emergencies, illnesses, or other urgent needs. Generally, this form of protection is carried out through insurance membership. Risk management itself means the process of managing various possible risks that may occur in the future.

4. Future planning

   Future planning for the future is essential because it becomes a direction and goal for every individual. Through this planning, one can estimate and analyze needs that will arise in the future. According to (Putri & Siregar 2022), financial management indicators include:

   a. Types of planning,
   b. Financial planning techniques, and
   c. Saving activities.

2.1.2 Accounting Understanding

2.1.2.1 Accounting Understanding

Understanding comes from the word *understand* which means being able to know and understand well. Understanding itself is a process or a person's ability to grasp and master a concept. A person is said to have an accounting understanding if he is able to understand and master accounting concepts accurately and thoroughly (Wayan and Sri, 2020).

According to (Edisah Putra Nainggolan, 2022), accounting understanding is an individual's ability to describe the process of recording financial transactions and analyze the financial information produced as a basis for effective economic decision-making. Meanwhile, (Eka Nurmala Sari, 2022) defines accounting understanding as the ability to

comprehensively understand the basic concepts of accounting, which include recording transactions and preparing financial statements in accordance with applicable accounting standards.

According to (Hafsah, 2023), accounting understanding is the ability of students to master the concepts, principles, and application of accounting comprehensively, which includes the ability to analyze, interpret, and apply accounting information in real situations.

According to (Faiz et al., 2017), accounting is a series of activities that include the process of recording, classifying, and summarizing financial data to produce economic information that can be used by interested parties. Meanwhile, (Suhayati et al., 2014) defines accounting as an information system consisting of processes that are integrated with each other, starting from identification, recording, to the presentation of economic information.

(Mahmudi, 2010) added that the accounting understanding does not only include knowledge of accounting as a discipline (*body of knowledge*) but also an understanding of the process, from recording transactions to preparing financial statements.

Based on this description, it can be concluded that the accounting understanding includes a series of stages starting from recording transactions to preparing financial statements that are beneficial to various parties. This understanding reflects a person's level of mastery of accounting, both as a discipline and as an operational process in practice.

The key components in understanding accounting include:

a. Recording of Financial Transactions, the initial stage in the accounting system is the recording of all financial transactions, whether in the form of receipts, expenses, or other transactions that have an impact on financial conditions. A good mastery of how to record transactions accurately and in accordance with accounting principles is an important foundation in accounting understanding (Horngren et al., 2019).
b. Preparation of Financial Statements, the ability to prepare financial statements, such as balance sheets, income statements, and cash flow statements, is an essential part of accounting understanding. The financial statement describes the financial condition of an entity and plays an important role in supporting financial decision-making, both for personal and professional interests.
c. Financial Analysis Accounting Understanding also includes the ability to analyze financial statements as a basis for making informed decisions. An understanding of financial ratios, such as liquidity, solvency, and profitability ratios, allows individuals to assess the financial condition of an entity and plan personal finances more effectively (Weygandt et al., 2020).

2.1.2.2 Factors - Accounting Understanding Factors

There are several factors that affect the accounting understanding, including other:

a. Learning Behavior, according to (Walgito, 2005), is an individual activity that undergoes changes, both in cognitive, affective, and psychomotor aspects. (Gagne, 2003) states that learning is a complex

process because it involves various abilities and stages. Meanwhile, (Ihsana, 2017) explained that learning is an activity that reflects the process of change from not knowing to knowing, from not understanding to understanding, and from being unable to be able, with the aim of achieving optimal learning outcomes.

b. Emotional Intelligence Traditionally, intelligence has often been associated with reading, writing, and numeracy abilities that focus on intellectual intelligence and formal academic achievement. However, the concept of success in life is not only determined by *IQ* alone. As the thinking develops, there is a view that there are other types of intelligence beyond *IQ*, such as social skills, interaction skills, emotional control, and emotional maturity that also need to be developed. This intelligence is known as emotional intelligence (Melandy, 2006).

c. Spiritual Intelligence

Spiritual intelligence was first introduced by (Zohar and Marshall (2001) who stated that spiritual intelligence is the foundation in building intellectual intelligence (IQ) and emotional intelligence (EQ). The term spiritual comes from the Latin *spiritus* which means the principle that gives life to an organism. Meanwhile, the spiritual concept in spiritual intelligence (SQ) is rooted in the Latin word *sapientia* or *sophia* in Greek which means wisdom.

d. Intellectual Intelligence

According to (Tikollah et al., 2006) intellectual intelligence is the ability to concentrate thoughts or actions, play a role with a certain focus on

rational thinking, experience areas efficiently, and in organizing one's behavior patterns so that they can play a more efficient and more appropriate role.

2.1.2.3. Indicators of Accounting Comprehension

The indicators used in the level of accounting understanding According to (Tiarina and Wardhana, 2013) are as follows:

1. Carry out accounting processes
2. Understand basic accounting theory
3. Be able to read reports
4. Able to identify documents

According to (Shatu, 2016) the indicators of accounting understanding in this study Judging from the accounting cycle, the accounting cycles according to are:

1. Recording Stage, the recording stage is the initial process in the accounting cycle that includes collecting and recording proof of transactions that have been approved by the company. The transaction is recorded in a general journal, then posted to the general ledger and auxiliary books according to the same group of accounts.
2. Overview Stage, the overview stage includes several activities, namely:
   a. Trial Balance, balance preparation is compiled based on data from general ledger accounts and serves as the first step in the preparation of working papers.
   b. Preparation of Adjustment Entries at this stage, adjustments are made to certain accounts to obtain the actual real and nominal balances,

considering that there is a possibility of transactions that have not been recorded or have not been adjusted.

c. Worksheet Preparation is a tool in the preparation of financial statements that are sourced from all transactions that occur during an accounting period.

d. Preparation of Closing Journal Entries, after the working paper is prepared, the next step is to make a closing journal paragraph to close the nominal accounts at the end of the accounting period.

e. Preparation of Balance Sheet After Closing, the balance sheet after closing is prepared to ensure the balance of the general ledger account before commencing recording in the next accounting period.

3. Reporting Stage, the reporting stage is the final stage in the accounting process, where the results of the entire series of accounting processes are presented in the form of financial statements. The components of financial statements include:

a. Financial Position Report Financial position report presents information about a company's assets, liabilities, and equity in a given accounting period.

b. Profit and Loss Report, the income statement presents the entire company's income and expenses so that the profit or loss obtained during the current period can be known.

c. Capital Change Report, the capital change report provides information about changes in the company's equity, including initial capital,

additional capital, current period profit, and retained earnings balance in an accounting period.

d. Cash Flow Report, the cash flow report presents information about cash inflows and cash outflows grouped based on operations, investments, and funding activities.

e. Notes to Financial Statements Notes to financial statements contain additional explanations that provide more detailed information regarding certain accounts in the financial statements.

According to (Lohanda, 2017) the measurement of accounting understanding consists of 5, the main indicators, namely:

1. Understanding of Basic Accounting Concepts Students are expected to have a good understanding of the basic concepts of accounting as a scientific foundation, including the definition, objectives, and principles of accounting. This understanding includes mastery of accounting elements such as assets, liabilities, equity, revenue, and expenses.
2. Ability to Prepare Financial Statements Students are able to prepare financial statements consisting of income statements, financial position statements, cash flow statements, and equity change reports appropriately. This ability reflects students' skills in processing financial information into useful reports as a basis for decision-making.
3. Accounting Understanding Cycle Understanding the accounting cycle includes the ability to record, classify, summarize, and report financial transactions. This process includes journaling, transferring books to the

general ledger, preparing balance sheets, adjusting accounts, and preparing financial statements.

4. Ability to Analyze Financial Transactions Students are expected to be able to analyze the impact of each financial transaction on related accounts as well as on the overall financial statements. This capability includes assessing the impact of transactions on assets, liabilities, and equity.
5. Mastery of Accounting Principles and Standards, students understand generally applicable accounting principles as well as established accounting standards, such as the Financial Accounting Standard Statement (PSAK). This understanding is necessary so that the financial statements produced can be trusted and in accordance with applicable regulations.

2.1.2.4 Purpose and Usefulness of Accounting Understanding

The purpose of understanding accounting according to (SuwarjonoErnawatiningtyas, 2013) are:

1. Providing an accurate understanding of accounting without causing misunderstandings about the meaning and scope of accounting, so that students do not have a narrow view of accounting, both as a science and as a professional field.
2. Fostering a positive attitude towards accounting knowledge that has a wide scope, especially for individuals who do not have education in the field of accounting.

3. Encourage the use of accounting knowledge in business practices and other organizations, considering that the success of an activity is greatly influenced by the availability and use of accurate financial information.

According to (Hernadi, 2004), the purpose of accounting understanding is as next:

1. Understanding the Accounting Process, accounting understanding aims to enable individuals to understand the flow of the accounting process as a whole, from recording transactions to preparing financial statements, including mastery of the basic principles and accounting techniques used.
2. Providing Information for Decision Making Accounting understanding aims to produce relevant, accurate, and timely financial information, so that it can be used in decision-making by internal parties, such as management, as well as external parties, such as investors and creditors.
3. Analyzing and Evaluating Economic Activities with an adequate accounting understanding, individuals are able to analyze and evaluate the economic activities of an entity and its impact on the financial position and business performance.
4. Supporting Managerial Decision Making accounting understanding allows related parties in the organization to make more informed decisions based on financial statement information, both in planning, control, and performance evaluation activities.
5. Increasing Transparency and Trust One of the main goals of accounting understanding is to increase the transparency of financial statements, so as to strengthen the trust of stakeholders in the entity concerned.

2.1.3 Financial Literacy

2.1.3.1 Definition of Financial Literacy

Public understanding of financial literacy is now a must-have in daily life, because it is an important life skill for every individual for long-term survival. With the ability to manage lifestyle and manage finances appropriately, a person can improve well-being and achieve a better quality of life.

According to (Dahrani et al., 2022), financial literacy is a person's ability to make appropriate and effective decisions related to their financial management. Every individual needs to have a good knowledge and understanding of finances in order to make wise financial decisions. Financial literacy also plays an important role in helping a person design and manage financial planning in a more targeted manner.

According to (Nainggolan, 2023), financial literacy is an individual's ability to understand and manage their finances. By having good financial literacy skills, a person can improve their quality and standard of living. Financial literacy is also an important skill that everyone needs to master in order to be able to improve their well-being through a proper understanding of planning and managing financial resources efficiently (Gunawan et al., 2022)

Based on the definition above, it can be concluded that financial literacy includes concepts that start from awareness and understanding of financial products, financial institutions, and concepts about financial skills.

2.1.3.2 Goals and Benefits of Financial Literacy

The Financial Services Authority continues to educate the public, especially the younger generation, through seminars and socialization of financial intelligence. This is very important considering that one of the ways that can be taken to increase the growth of people's welfare is to increase the financial literacy of the community itself. According to (OJK, 2017), the goals of financial literacy are:

1. Increased ability in financial decision-making.
2. Changing attitudes and behaviors in financial management for the better, so that they are able to determine and utilize financial institutions, products and services that are in accordance with their needs and abilities.

According to (Ningtyas & Wafiroh, 2022), financial literacy basically consists of two types, namely:

1. Advanced Financial Literacy Literacy that shows a person's ability to understand the concept of investment finance, especially in the capital market
2. Basic Financial Literacy Literacy that shows a person's ability to understand financial concepts in a simple way.

2.1.3.3 Financial Literacy Factors

According to (Gunawan et al., 2020) there are several factors that affect financial literacy, which are as follows:

1. Social environment

   The social environment is a place where people interact with each other and do something together with others and with environment. For example, interacting with distant relatives, neighbors and people in the neighborhood where we live.

2. Parental behavior

   Parental behavior is an action or activity owned by the parents themselves to their children and are influenced by attitudes, emotions, values, ethics, and power. For example, teaching good things to his son.

3. Financial education

   Financial education is the correct knowledge of how use of money.

4. Individual experience with finance

   A person's experience in using his own finances According to (Putri & Siregar, 2022) there are three other factors that affect Financial literacy is

   a. Gender
   b. Education Level
   c. Income level

2.1.3.4 Financial Literacy Indicators

According to (OECD, 2019) the indicators used to measure the level of financial literacy include:

1. *Financial Knowledge* Financial knowledge reflects a person's ability and understanding of managing personal finances, including planning, budgeting, and loan management, to help make the right financial decisions.

2. *Financial Behavior* Financial behavior describes a person's actions in seeking information, choosing, buying, using, and evaluating financial products and services to meet their needs and desires, both in the short and long term.
3. *Financial Attitudes* Financial attitudes are related to the principles and values that a person applies in managing finances, such as the ability to control expenses, make financial plans, and make decisions and manage resources effectively and efficiently.

2.1.4 Small and Medium Enterprises

2.1.4.1 Definition of Small and Medium Enterprises

According to Wakum Sumitro, small and medium enterprises are efforts carried out by labor companies that are used so that there are no more than 50 people. Micro-scale businesses are a large part of micro and small businesses such as street vendors, handicrafts, souvenir businesses and so on

Meanwhile, according to Law Number 20 of 2008 concerning MSMEs, productive business units owned by individuals or individual business entities that meet the criteria for micro businesses as stipulated in Law Number 20 of 2008. The criteria for micro businesses are:

1. Have a net worth of at most Rp. 50,000,000 million, excluding land and buildings where the business is located
2. It has an axial annual sales revenue of Rp. 300 million.

Based on the Law of the Republic of Indonesia Number 20 of 2008 concerning Micro, Small and Medium Enterprises explains:

a. Micro businesses are productive businesses owned by individuals and/or individual business entities that meet the criteria for Micro Businesses as stipulated in this Law.
b. Small Business is an independent productive economic enterprise, carried out by an individual or business entity that is not a subsidiary or not a branch of a company that is owned, controlled, or is part of either directly or indirectly a Medium or Large Business that meets the criteria for Small Business as referred to in this Law.
c. Medium Business is a stand-alone productive economic business, carried out by an individual or business entity that is not a subsidiary or branch of a company owned, directly with Small Businesses or Large Enterprises with the amount of net worth or annual sales proceeds as stipulated in this Law.

Therefore, it can be concluded that Small and Medium Enterprises (SMEs) are the realization of a strong and independent one that has high foreign power and plays a major role in the production and distribution of basic necessities, raw materials, and capital to face wide competition.

2.1.4.2 Small and Medium Business Criteria

According to Law Number 20 of 2008, it has the following criteria:

Table 2.1 SMEs Criteria

No.	Description	Assets	Turnover
1.	Small Business	>Rp.50 million – 500 million	>Rp.300 million - <2.5 billion
2.	Medium Business	>Rp.500 million – <1 billion	>Rp.2.5 billion–50 billion

1. Micro Business is a productive business owned by an individual or an individual-owned business entity that fulfills the following criteria:
   a. Have a net worth of at least Rp. 50 million, excluding land and buildings where the business is located.
   b. Has an annual sales revenue of at most Rp. 300 million
2. Small Business, which is a stand-alone productive economic business carried out by an individual or a business that is open is a subsidiary or not a branch of a company that is owned, quasi-owned or is part of either directly or indirectly of a medium or large business that meets the following criteria:
   a. Have a net worth of more than Rp. 50 million to a maximum of Rp. 500 million
   b. It has annual sales of more than Rp. 300 million to at most Rp. 2.5 billion.
3. Medium business is an independent productive economic business, which is carried out by an individual or business entity that is not a subsidiary or branch of a company that is owned, controlled, or part of either directly with small businesses or large businesses that meet the following criteria:
   a. Have a net worth of more than Rp. 500 million to a maximum of Rp. 10 billion excluding land and buildings where the business is located,
   b. It has annual sales of Rp. 2.5 billion to Rp. 50 billion.

According to the Central Statistics Agency (BPS) based on the number of workers. A small business is a business that has a workforce of 5 to 19 people, while a charging business has a workforce of 20 to 99 people.

According to the Ministry of Finance, based on the Decree of the Minister of Finance Number 316/KMK 061/1994 dated June 27, 1994 that Small Enterprises as individuals/business entities that have carried out activities or businesses that have an annual turnover of at most Rp. 600 million are not included in the land and buildings occupied, such as Firms, CVs, PTs, and Cooperatives that are business entities. While examples in the form of individuals include crafts *Home* industry, breeders, fishermen, goods traders, and other services.

2.1.4.3 The Role of Small and Medium Enterprises

The role of small and medium enterprises in Indonesia from their current position in the business world. Evenly dividing the position of SMEs as players especially in various sectors of economic activities, the largest provider of employment, and important players in the development of regional economic activities and diversification. It can be recognized that small and medium enterprises (SMEs) play an important role in economic development and growth, not only in developing countries, but also in developed countries. In developed countries, SMEs are very important, not only do they absorb the most labor compared to large businesses), as in developing countries, but also their contribution to the formation or growth of gross domestic product is the largest compared to the contribution of large businesses.

2.2 Previous Research

To provide clarity about the research carried out, the following will be presented previous research, namely:

Table 2.2 Previous Research

No.	Researcher	Research Title	Research Results
1.	(Asriani N et al., 2025)	The Effect of Financial Literacy on the Financial Management of MSMEs in Bontonompo District, Gowa Regency	Based on the results of the study, it can be concluded that financial literacy has a positive and significant effect on the financial management of MSMEs. Increasing financial literacy can improve the ability of MSME actors to manage sources of funds, financial recording, cash management, and expenditure planning. The results of the regression analysis showed that financial literacy explained 51.8% of the variation in MSME financial management, while 48.2% was influenced by other factors outside the study. In addition, the hypothesis test proves that there is a significant relationship between financial literacy and MSME financial management
2.	(Munthay & Sembiring, 2024)	The Effect of Financial Literacy and Financial Inclusion on MSME Financial Management in West Kisaran District, Asahan Regency	Based on the results of the study, it can be concluded that financial literacy and financial inclusion have a positive and significant effect on the financial management of MSMEs in West Kisaran District. Financial literacy contributes 33.7% to the financial management of MSMEs, while financial inclusion has an influence of 49.4%. The higher the level of financial literacy and inclusion, the better the financial management of MSMEs in West Kisaran District, Asahan Regency.
3.	(Ardiansyah et al., 2022)	The Effect of Financial Literacy on MSME Financial	This study explains the influence of financial literacy on the financial management of MSMEs in

		Management in Makassar City	Makassar City. From the formulation of the problems that have been explained in the preliminary part and the results of the data testing that have been carried out as well as the discussion that has been presented in the results and previous discussions, it can be concluded that financial literacy partially has a positive and significant effect on the financial management of MSMEs in Makassar City.
4.	(Farida Aulia et al., 2024)	The Effect of Financial Literacy on the Financial Management of Micro, Small and Medium Enterprises (MSMEs) Karawang	Based on the results of the research described in the previous chapter, it can be concluded that the basics and variables of financial literacy have a positive and significant effect on the financial management of MSMEs. This means that with increasing knowledge about basic credit, the financial management of small and medium enterprises will also increase. In addition to being able to plan good management, a business will be said to be lucky if its financial management is clear and planned.
5.	(Ndruru et al., 2024)	The Effect of Financial Literacy and Lifestyle on Financial Behavior in MSME Actors in Gunungsitoli District	Based on the results of the study, it can be concluded that financial literacy partially has a positive and significant effect on the financial behavior of MSME actors in Gunungsitoli District. Lifestyle also partially has a positive and significant effect on the financial behavior of MSME actors in Gunungsitoli District. In addition, financial literacy and lifestyle simultaneously have a significant influence on the financial behavior of MSME actors in Gunungsitoli District

2.3 Conceptual Framework

2.3.1 The Effect of Accounting Understanding on Financial Management

According to (Mahmudi, 2010), accounting understanding is the level of a person's ability to master and understand accounting as a whole, both as a collection of knowledge and as a process that includes the stages of recording transactions to preparing financial statements.

Accounting understanding has a significant effect on the financial management of Small and Medium Enterprises (SMEs), especially in supporting the accuracy of accounting recording and better decision-making.

Good financial management requires accurate and relevant financial information. Accounting understanding plays a role in producing this information through the correct financial recording and reporting process. Individuals who understand accounting tend to be more structured in planning, controlling, and evaluating their financial condition because they are supported by an understanding of the flow and meaning of financial data.

Thus, the higher the level of accounting understanding that a person has, the better the ability to manage finances. Accounting understanding helps individuals in compiling financial planning, controlling the use of funds, and evaluating the results of financial management in a rational and systematic manner.

2.3.2 The Effect of Financial Literacy on Financial Management

Financial literacy is a series of processes or activities to increase knowledge, confidence, and skill. Consumers and the wider community so that they are able to manage their finances better (OJK, 2017).

Effective financial management includes efforts to obtain funds and use them appropriately and efficiently, so that the company is able to generate profits and maintain its business continuity in the future. With good financial management, the risk of business failure can be minimized. Therefore, business managers need to understand and implement financial management functions to improve the quality of company management (Risnaningsih, 2017).

Financial literacy has a very important role for SMEs in maintaining the sustainability of their business. Therefore, the level of financial literacy possessed by SMEs can be a means to overcome the low understanding related to the use of financial products and services as well as business financial management. Financial literacy is closely related to the financial management ability of SMEs, where low financial literacy will have an impact on poor financial management, and conversely, the higher the financial literacy, the better the financial management.

2.3.3 The Effect of Accounting Understanding and Financial Literacy on Financial Management

From several previous explanations, it is known that there are several factors that affect the current financial management of students, including accounting understanding and financial literacy.

Financial management can be done through the application of accounting. Accounting is a structured process in processing financial transactions into useful information for its users. Through more targeted and systematic financial management, financial performance can be improved and resource utilization can be optimized (Nainggolan, 2023).

Financial literacy is an individual's knowledge and understanding of financial concepts and risks that are used as a basis for effective decision-making and participation in economic activities to improve welfare, both at the individual and community levels. Financial literacy is also understood as the ability to manage finances appropriately, which is formed through the educational process so that a person has an adequate understanding of financial management (Gunawan et al., 2020).

The conceptual framework in this study can be seen from the figure below:

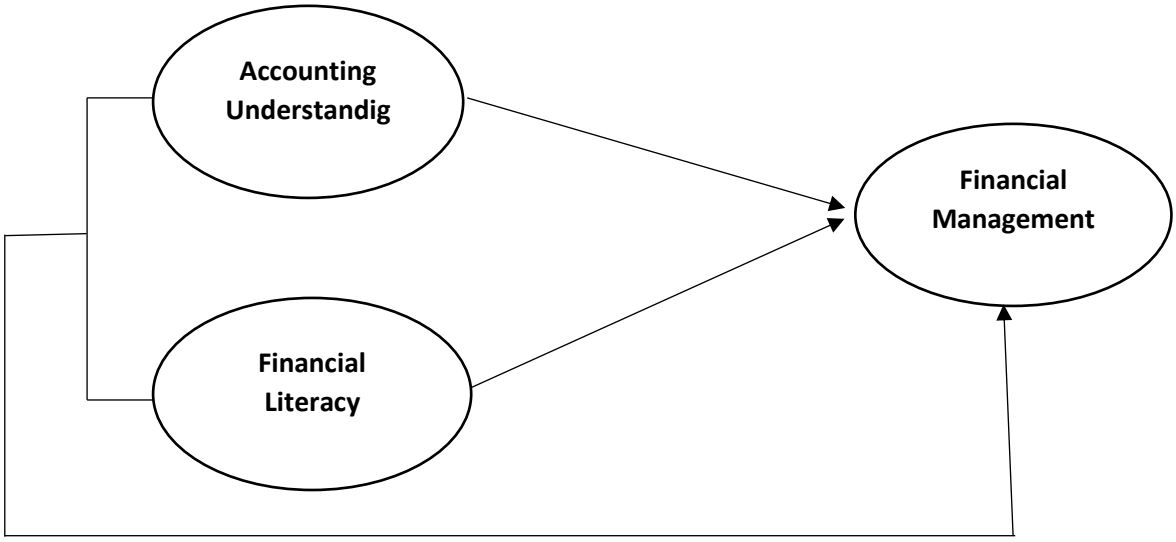


Figure 2.1 Conceptual Framework

2.4 Hypothesis

Hypotheses are temporary answers to the formulation of problems, research, said to be temporary because the answers given are only based on theory (Sugiyono, 2020). The hypotheses in this study are as follows:

1. Accounting understanding affects the Financial Management of SMEs in Medan Deli District.
2. Financial Literacy has an effect on SMEs Financial Management in Medan Deli District.
3. Accounting understanding and financial literacy have a simultaneous effect on the management of SMEs in Medan Deli District.

CHAPTER 3

RESEARCH METHODS

3.1 Research Approach

This research uses a quantitative approach, which is a method that analyzes data in the form of numbers or numerical using various statistical techniques, both descriptive and inferential, as well as parametric and nonparametric, such as in survey data analysis (Azuar Juliandi & Irfan, 2014). The approach used is associative, which is research that aims to find out the relationship between two or more variables (Sugiyono, 2020). This associative research method was used to analyze the cause-effect relationship and measure the extent of the influence of the independent variables, namely Accounting Understanding (X1) and Financial Literacy (X2) on the bound variables, namely Financial Management (Y).

3.2 Variable Operational Definitions

According to (Sugiyono, 2020), the definition of operational in a research variable is "an attribute or trait or value of an object or activity that has certain variations that has been determined by the researcher to be studied and then drawn conclusions."

The operational definition of this research is as follows:

Table 3.1. Operational Research Variables

Variable	Research Operational Definitions	Indicator	Measurement Scale
Financial Management (Y)	Financial management is a person's ability to manage, namely planning, budgeting and storing financial funds on a daily basis	1. Use of funds 2. Determination of funding sources 3. Risk management 4. Future planning According to (C	**Likert**

		Herdinata, 2020)	
Understanding Accounting (X1)	Understanding comes from the word understanding which means clever or understanding correctly, while understanding is a process, the act of understanding or understanding. People who have an understanding of accounting are people who are smart and understand accounting correctly.	1. Carry out the accounting process. 2. Understand basic accounting theory. 3. Able to read reports. 4. Able to identify documents According to (Wayan and Sri, 2020)	**Likert**
Financial Literacy (X2)	Financial Literacy is a person's knowledge and skills in dealing with financial problems and decision-making all the time	1. Basic financial knowledge 2. Savings and loans 3. Protection (*Insurance*) 4. Investment According to (Chen & Volpe, 1998)	**Likert**

3.3 Place and Time of Research

3.3.1 Research Place

This research was carried out at the place where this research was carried out on SMEs located in Medan Deli District.

3.3.2 Research Time

The time for this research starts in January 2026, here are the details of the research time:

Table 3. 2 Research Time

Types of Activities	Jan-26				Feb-26				Mar-26				Apr-26				May-26				June-26			
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
Title Submission																								
Title Approval Research																								
Collection Data																								
Preparation Proposal																								
Proposal Guidance																								
Verification Proposal																								
Seminar Proposal																								
Proposal Revision																								
Questionnaire Distribution																								
Data Processing																								
Analyzing Data																								
Thesis Preparation																								
Thesis Guidance																								
Green Table Session																								

3.4 Sample Drawing Technique

3.4.1 Population

Population is the totality of all elements in a research area with certain characteristics according to (Syafrida Hani, 2024). The population taken in this study is SMEs in Medan Deli District, where there are 412 SMEs consisting of the trade and service sectors.

3.4.2 Samples

A sample is a part of a population that has certain characteristics that represent the entire population. If the population is too large and the researcher does not allow to study all its members due to time, effort, or cost limitations, then the researcher can use samples taken from that population. The study uses the Slovin formula because it is in withdrawal. samples, the number must be representative so that the results of the research can be generalized and the calculation does not require a table of sample counts, but can be done with simple formulas and calculations. The number of samples was determined based on the calculation of the slovin formula with a tolerated error rate of 10% with a significance of 90%.

$$n = \frac{N}{1 + Ne^2}$$

Description:

n = Number of samples

N = Total population

e = Allowance of inaccuracy due to tolerable sampling errors (the error rate taken in this sampling is 10%).

And then it can be counted. $n = \frac{412}{1+412\times 0,10^2} = 80.4$ or 80 people

So that the sample result was 80.4. From these results, it was rounded up to 80 SMEs in Medan Deli District.

3.5 Data collection techniques

The research techniques and instruments used in this study are questionnaires (questionnaires or list of questions). The questionnaire was distributed to all respondents who were research samples, namely SMEs in Medan Deli District.

A questionnaire is a set of questions or statements compiled by researchers with the aim of obtaining data on respondents' opinions or perceptions of the variables being studied. In this study, a questionnaire was given to SMEs in Medan Deli District with each statement item using 5 options as follows:

Table 3.3 Measurement Scale

QUESTION	WEIGHT
Strongly agree	5
Agree	4
Disagree	3
Disagree	2
Strongly Disagree	1

To test whether the measured instrument is feasible enough to be used so that it is able to produce accurate data in accordance with the purpose of the measurement, a validity and reliability test is carried out:

1. **Validity Test**

   Testing validity means testing the extent of the accuracy or notability of an instrument as a measuring tool for research variables. If the instrument is valid/correct, the measurement results are likely to be

correct (Juliandi et al., 2018). The following formula is used for the validity test:

$$r = \frac{n(\Sigma x_i y_i) - (\Sigma x_i)(\Sigma y_i)}{\sqrt{\{\mathrm{n} \cdot \Sigma x_i 2 - (\Sigma x_i)2\}\{n \cdot \Sigma y_i 2 - (\Sigma y_i)2\}}}$$

Source : (Sugiyono, 2020)

Where:

n = Number of observation pairs

∑ x = Number of observations of variable x

∑ y = Number of observations of variable y

(∑x2) = Number of squares of observation variable x

(∑y2)= The sum of the squares of the observation variable y

∑ xy= Total result of variable times x and y

The performance of acceptance/rejection of the hypothesis is as follows:

a. Subtract H0 if the correlation value is positive and the calculated probability < its probability value set to 0.05 (sig 2-tailed the applied probability value is 0.05 (sig 2-tailed > α 0.05).
b. Accept H0 if the correlation value is negative and the calculated probability > the applied probability value is 0.05 (sig 2-tailed > α 0.05).

2. Reality Test

Reliability is when there is a similarity in different time data. A reliable instrument is an instrument that, when used several times to measure the same object, will produce the same data (Sugiyono, 2020). In

determining the item of question in the reliable category according to (Juliandi et al., 2018). The testing criteria are as follows

a. If the value of the cronbach alpha reliability coefficient > 0.6, then the instrument is declared reliable.
b. If the value of the Cronbach coefficient of reliability alpha < 0.6, then the instrument is declared unreliable.

3.6 Data Analysis Techniques

This study uses a data analysis method with the help of software *SmartPLS* 4 which are run through a computer. *Partial Least Square* (PLS) is an analysis method *Structural Equation Modeling* (SEM) variant-based that is able to simultaneously test measurement models and structural models. Measurement models are used to test the validity and reliability of research instruments, while structural models are used to test causal relationships or hypotheses through prediction models.

According to (Ghozali, 2016), *Partial Least Square* (PLS) is a soft modeling analysis method because it does not require the data to use a certain measurement scale, so it can be used even though the sample size is relatively small (less than 100 respondents). In addition, Structural Equation Modeling (SEM) is able to analyze complex research models with many variables simultaneously. SEM can perform factor analysis, regression, and path analysis all at once in one estimation process, while other methods require several separate regression equations. After a limited trial through validity and reliability tests, some indicators or question items that do not meet the criteria will be eliminated

and not used in the next stage of analysis. Furthermore, structural model testing in PLS is carried out using *SmartPLS software* version 4 for Windows.

In this study, data analysis was carried out using the *Partial Least Square* (PLS). PLS is an equation model *Structural Equation Modeling* (SEM) based on components or variants. According to (Ghozali, 2016), PLS is an alternative approach that switches from covariance-based SEM to variant-based SEM.

3.6.1 Measurement Model or *Outer Model*

Outer Model It is used to analyze the relationship between the construct (latent variable) and its indicators. *Convergent validity* In the measurement model with reflective indicators, it is assessed based on the level of correlation between the item score or component score and the construct score calculated using the PLS method. An indicator is said to have high reflective validity if its correlation value to the measured construct exceeds 0.70.

However, for the initial stage of research from the development of the measurement scale of the Loading value of 0.5 to 0.60 is considered sufficient.*Discriminant validity* of the measurement model with indicator reflection is assessed based on *Cross Loading* Shaving with contrruk. If the correlation of the contrast with the measurement item is greater than the other contrast.

Other models to assess *Discriminant validity* is comparing the values *square root of Average Variance Extracted* (AVE) any contract with correlation between other contracts in the model. If the root value of each contract is greater than the value of the correlation between the contract and the other contract in the model, then it is said to have a good discriminant validity

value. This measurement is used to measure the reliability of the compenent score of latent variables and the results are more conservative compared to *Composite Reability*. Recommended value *AVE* must be greater than 0.50.

Composite reability, which measures a contract, can be evaluated with two types of measurements, namely internal *Consistency* and *Cronbach's Alpha*. The expected value > 0.6 for all constructs. (Ghozali, 2016). The analysis of the outer model is carried out to ensure that the measurements used are suitable for measurement, which means that they are valid and reliable.

1. ***Convergent Validity***

   Convergent validity in the measurement model with reflective indicators, it is judged from the magnitude of the correlation between the item score or the component score calculated through the PLS method. A reflective indicator is considered to have a high level of validity if its correlation value with the measured construct exceeds 0.70. However, according to (Ghozali, 2016), for early-stage research in the development of measurement scales, a loading value between 0.5 to 0.6 can be considered adequate.

2. ***Discriminant Validity***

   Discriminant Validity of the measurement model with indicator reflection is assessed based on *Crossloading* measurement with constructs. If the correlation of a construct with a measurement item is greater than that of any other construct, then it shows that latent constructs predict the size of their block better than the size of the other block. Other methods for assessing *Discriminant Validity* is comparing the values *Root Of Average*

Variance Extracted (AVE) any construct with a correlation between the construct and the other constructs in the model. If the AVE value of each construct is greater than the correlation value between the construct and the other constructs in the model, then it is said to have a value *Discriminant Validity* good (Ghozali, 2016). The following is the formula for calculating AVE:

$$AVE = \frac{\Sigma \lambda i^2}{\Sigma \lambda i^2 + \Sigma IV(\varepsilon)}$$

Where λ, is *Component Loading* to the indicator to var (εi) = 1 - λ. If all indicators are in' *stdanardized*, then this size is equal to the Average Communalities in blocks (Ghozali, 2016). states that these measurements can be used to measure reliability *Component Score* latent variable and the results are more conservative than the *Compositereliability*. It is recommended that the AVE value should be greater than the value of 0.50.

3. *Composite Reliability*

Composite reliability in the indicator block used to measure a construct can be evaluated through two measures, namely internal consistency according to (Ghozali, 2016). Based on *Output* resulting from the analysis using PLS, the composite reliability value can be calculated using the following formula:

$$PC = \frac{\Sigma \lambda i^2}{\Sigma \lambda i^2 + \Sigma IV(\varepsilon)}$$

Where A, is the component loading to the indicator and var (εi) = 1− λ. Compared to Cronbach *Alpha*, this measure does not assume or equivalence between measurements assuming all indicators are weighted

sarna. So that *Cronbach Alpha* Stuttgar *lower bound estimate reliability*, while PC is a *Closer Approximation* assuming the estimated parameter is accurate. Pc as a measure of internal consistency can only be used for reflective costruk indicators according to (Ghozali, 2016).

3.6.2 Structural or *Inner Model*

Inner Model describes the relationship between latent variables based on a substantial theory. The structural model is evaluated using *R-square* for dependent contracts. In assessing a model with PLS starts with looking at *R-square* for each dependent latent variable. The interpretation is the same as the interpretation in the regression. Value changes *R-square* can be used to assess certain independent latent variables against dependent latent variables.

Hypothesis testing is done only through *Direct effect*, namely:

1. Effect of X1 on Y
2. Effect of X2 on Y

Inner Model or structural model is a hypothesis testing part used to test exogenous latent variables against exogenous latent variables (dependent) whether they have a substantive influence. This structural model analysis will analyze the relationship between variables, namely independent variables and bound variables and the relationship between them (Juliandi et al., 2018).

1. *R-Square*

R-Square is a measure of the proportion of the variation in the value of the affected variable that can be explained by the variable that affects it. This is useful for predicting whether the model is good/bad (Julidani et al., 2015). Criteria in the assessment *R-Square* are as follows:

1) If the *value of R-square* = 0.75 then the model is weak
2) If *the value of R-Square* = 0.50 then the model is medium
3) If the *value of R-Square* = 0.25 then the model is weak

2. *F-Square*

F-Square is a measure used to assess the relative impact of an influencing variable on the affected variable (Juliandi et al., 2015). Criteria in the assessment *F-Square* are as follows:

1. If the *value of f-square* = 0.02 then the effect of the influencing variable on the affected variable is small.
2. If the value *of f-square* = 0.15 then the effect is moderate/moderate of the influencing variable on the affected variable.
3. If the value *of f-square* = 0.35 then the effect of the influencing variable on the affected variable is great.

CHAPTER 4

RESULTS AND DISCUSSION

4.1 Data Description

In this study, the researcher distributed as many as 120 questionnaires to respondents who had been determined as a research sample. Of all the questionnaires distributed, as many as 87 questionnaires were successfully returned by respondents. After the process of examination and data selection, there were 80 questionnaires that were declared suitable for further processing and analysis, while the rest could not be used because there were incomplete answers or not in accordance with the provisions for filling out the questionnaire.

In this study, the author processed questionnaire data consisting of 8 questions about Accounting Understanding (X1), 12 questions about Financial Literacy (X2), and 12 questions related to Financial Management (Y). The questionnaire was distributed to 80 Small and Medium Enterprises (SMEs) in Medan Deli District, Medan City as research respondents. Measurements were made using a Likert scale with a score range of 1 to 5, which has certain scoring criteria.

Table 4.1 Likert Scale

Remarks	Score
Strongly Agree (SS)	5
Agree (S)	4
Disagree (KS)	3
Disagree (TS)	2
Strongly Disagree (STS)	1

Based on the table, it can be seen that these conditions are used in the calculation of variables. Thus, each respondent's answer to the research

questionnaire was graded, where the highest score was 5 and the lowest score was 1.

4.1.1 Description of Respondent Identity

The data in the table below shows the identity of the respondents consisting of age, gender, education, and length of business.

1. Respondent Age

Table 4.2 Age of Respondents

Age	Number of Respondents
<25 years old	8 people
25 - 40 years	45 people
40-55 years old	20 people
>55 years old	7 people
Total	**80 people**

Based on the table, it can be seen that the largest number of respondents is in the age group of 36-40 years, which is 24 people, while the least number of respondents is in the age group of >51 years, which is 2 people.

2. Respondent Gender

Table 4. 3 Respondent Gender

Gender	Number of Respondents
Male	36 people
Women	44 people
Total	**80 people**

Based on the table, it can be seen that the majority of respondents are female with a total of 44 people, while the respondents with the least number are men, which is 36 people.

3. Respondent Education

Table 4.4 Respondent Education

Education	Number of Respondents
SMA/SMK/MA	43 people
D3	19 people
S1/S2	18 people
Total	**80 people**

In the table above, it can be seen that the education of respondents with the largest number of high school / vocational schools / MA is 43 people, while the smallest number is S1 / S2 as many as 18 people.

4. Respondent's Length of Business

Table 4.5 Respondents' Business Duration

Long Term of Effort	Number of Respondents
<1 year	10 people
2-5 years	25 people
6-10 years	28 people
>10 years	17 people
Total	**80 people**

In the table above, it can be seen that the largest number in the respondent's long time of business is 6-10 years as many as 28 people, while the smallest number is <1 year as many as 10 people.

5. Sales profit/month

Table 4.6 Sales Profit/Month

Length of Sale/month	Number of Respondents
1-50 million	19 people
50-100 million	40 people
100-200 million	27 people
>200million	8 people
Total	**80 people**

In the table above, it can be seen that the largest number in the long term of the respondents' business is 50-100 million as many as 40 people, while the smallest number is >200 million as many as 8 people.

6. Type of Business

Table 4.7 Types of Business

Type of Business	Number of Respondents
Culinary	42 people
Fashion	15 people
Services	11 people
Grocery Store	12 people
Total	**80 people**

In the table above, it can be seen that the largest number in the long term of the respondents' business is culinary as many as 46 people, while the smallest number is services as many as 11 people.

4.1.2 Frequency of Respondents' Answers

1. Understanding of Accounting

The following is a description or presentation of data from the research on financial literacy variables which is summarized in the table as follows.

Table 4.8
Questionnaire Score for Variables
Accounting Understanding (X1)

Yes	Statement	STS		TS		KS		S		SS		TOTAL	
		F	%	F	%	F	%	F	%	F	%	F	%
	Implementing the Accounting Process												
1	I record every business financial transaction regularly.	0	0	0	0	15	18,75	41	51,25	24	30	80	100

2	My business has structured and sequential financial records	0	0	0	0	17	21,25	44	55	19	23,8	80	100
	Understanding Basic Accounting Theory												
3	Understand basic concepts such as assets, liabilities, and capital in the business.	0	0	0	0	19	23,75	42	52,5	19	23,8	80	100
4	I know the importance of separating personal and business finances.	0	0	0	0	21	26,25	45	56,25	14	17,5	80	100
	Able to Read Reports												
5	I can understand my business profit and loss statement.	0	0	0	0	29	36,25	38	47,25	13	16,3	80	100
6	I am able to assess the financial condition of the business from the available reports	0	0	0	0	16	20	41	51,25	23	28,8	80	100
	Able to identify documents												
7.	I can recognize and store proof of transactions such as notes and invoices well.	0	0	0	0	17	21,25	39	48,75	24	30	80	100
8.	I understand the types of documents needed in business financial records.	0	0	0	0	19	23,75	38	47,5	23	28,8	80	100

Source: Data Processed 2026

Based on the table above, it can be seen that the average (mean) of respondents' answers in the range of 3.41-4.20 is very well perceived. It illustrates that the measurement item still shows normal distributed values.

2. Financial Literacy

The following is a description or presentation of data from the research on financial literacy variables summarized in the table as follows:

Table 4.9

Questionnaire Scores for Variables

Financial Literacy (X2)

Yes	Statement	STS		TS		KS		S		SS		TOTAL	
		F	%	F	%	F	%	F	%	F	%	F	%
	Basic Financial Knowledge												
1	One of the benefits of personal financial planning is that it has to be financially free in the future either to meet primary, secondary, or even tertiary needs	0	0	0	0	19	23,75	37	46,25	24	30	80	100
2	Personal financial planning is preparing funds for personal interests in the future	0	0	0	0	21	26,25	32	40	27	33,8	80	100
3	Profit is the difference between income and money spent in the process of running a business	0	0	0	0	21	26,25	37	46,25	22	27,5	80	100
	Investment												

4	If you have a value of 100 million. Which is more profitable and increases the value of money, between saving money and deposits, expanding the current capacity.	0	0	0	0	18	22,5	40	50	22	27,5	80	100
5	A high risk to a down payment will bring higher profits as well	0	0	0	0	18	22,5	41	51,25	21	26,3	80	100
6	Investment is one way to invest in a long period of time in the hope of making a profit in the future	0	0	0	0	18	22,5	38	47,5	24	39	80	100
7	Investments are useful for preparing for a more organized and mature future	0	0	0	0	19	23,75	39	48,75	22	27,5	80	100
8	The investment made by as a business actor is by innovating and giving all the assets owned to the business that is run or built	0	0	0	0	16	20	41	51,25	23	28,8	80	100
	Savings and Loans												
5	Savings provide small interest on deposits	0	0	0	0	17	21,25	39	48,75	24	30	80	100
	Protection (Insurance)												

10	Insurance is a transfer of risk that can result in losses from the insured to the insurer	0	0	0	0	17	21,25	39	48,75	24	30	80	100
11	Life insurance is an important part of your future financial planning	0	0	0	0	17	21,25	37	46,25	26	32,5	80	100
12	Insurance claims can be part of an investment that can be used if you need to disburse funds	0	0	0	0	19	23,75	38	47,5	23	28,8	80	100

Source : Data Processed 2026

Based on the table above, it can be seen that the average (mean) of respondents' answers in the range of 3.41-4.20 is in good perception. It states that the value shows normal data (Supangat A, 2007).

3. Financial Management

The following is a description or presentation of data from the research on financial management variables which is summarized in the table as follows.

Table 4.10

Questionnaire Scores for Variables

Financial Management (Y1)

Yes	Statement	STS		TS		KS		S		SS		TOTAL	
		F	%	F	%	F	%	F	%	F	%	F	%
	Future Planning												
1	I made a financial need plan to start a business	0	0	0	0	18	22,5	42	52,5	20	25	80	100

2	I always do *budgeting* and financial planning for business finances	0	0	0	0	23	28,75	33	41,25	24	30	80	100
3	Create a sales budget	0	0	0	0	26	32,5	42	52,5	12	15	80	100
4	Create an estimate of the cost of sales	0	0	0	0	32	40	32	40	16	20	80	100
	Determination of Funding Sources												
5	Create a production budget	0	0	0	0	42	52,5	29	36,25	9	11,3	80	100
6	I do closed funding by not receiving capital funds from others, only my personal capital so as not to make it difficult for me to measure profits/profits	0	0	0	0	20	25	38	27,5	22	27,3	80	100
	Risk Management												
7	I applied for an SME capital fund loan to a bank with a fixed interest rate to make it easier for me to expand my business	0	0	0	0	17	21,25	40	50	22	27,5	80	100
8	I made a record of the current operating profit and loss report	0	0	0	0	17	21,25	36	45	27	33,8	80	100
	Use of Funds												
9	I make finances in the form of "balance sheets"	0	0	0	0	18	22,5	42	52,5	20	25	80	100
10	All immediate cash receipts may be recorded as cash receipts	0	0	0	0	19	23,75	43	53,75	18	22,5	80	100
11	Cash expenditure is not taken from cash receipts but from *petty cash funds*	0	0	0	0	22	27,5	38	47,5	20	25	80	100
12	I separate my personal assets from business finances	0	0	0	0	23	28,75	36	45	21	26,3	80	100

Source: Data Processed 2026

Based on the table above, it can be seen that the average (mean) of respondents' answers to financial management variables in the value range of 4.1 – 4.2 is in a very good perception. It illustrates that the measurement item shows a normal distributed value.

4.2 Data Analysis

Based on the data from the distribution of the questionnaire, the qualitative data contained in it is then converted into quantitative data according to predetermined criteria. The quantitative data is the initial information for each variable in this study. In this section, an analysis of the data description that has been described previously is carried out. In the analysis of SEM-PLS there are two main stages. The first stage is evaluation *Outer Model* (measurement model), which includes testing *Construct Reliability* and *Validity* and *Discriminant validity*. The next stage is the evaluation of the Inner Model (structural model), which includes testing the coefficient of determination (*R-square*), *F-square*, as well as hypothesis testing, including direct influence (*Direct effect*).

4.2.1 Measurement Model Analysis (*Outer Model*)

Outer model It is an explanation of how the relationship between latent constructs and their indicators is formed. *Outer model*, which is also referred to as *External Relationship* or measurement models, describing construct characteristics through observable variables (Irwan & Adam, 2015). Measurement model testing (*Outer model*) is carried out to determine the specification of the relationship between the latent variable and the manifest variable, which includes the testing of the *convergent validity*, *Discriminant validity*, as well as reliability.

4.2.1.1 *Construct Reliability* and *Validity*

Construct validity and reliability is a testing process that aims to assess the level of reliability of a construct. The quality of the construct score must meet high standards. Validity tests are carried out to determine

whether an instrument, such as a questionnaire, is able to measure research variables correctly or not (Slamet & Wahyuningsih, 2022). An indicator is declared valid if it has a value *Outer Loading* at variable dimensions greater than 0.7, which indicates that the measurement has met the validity criteria.

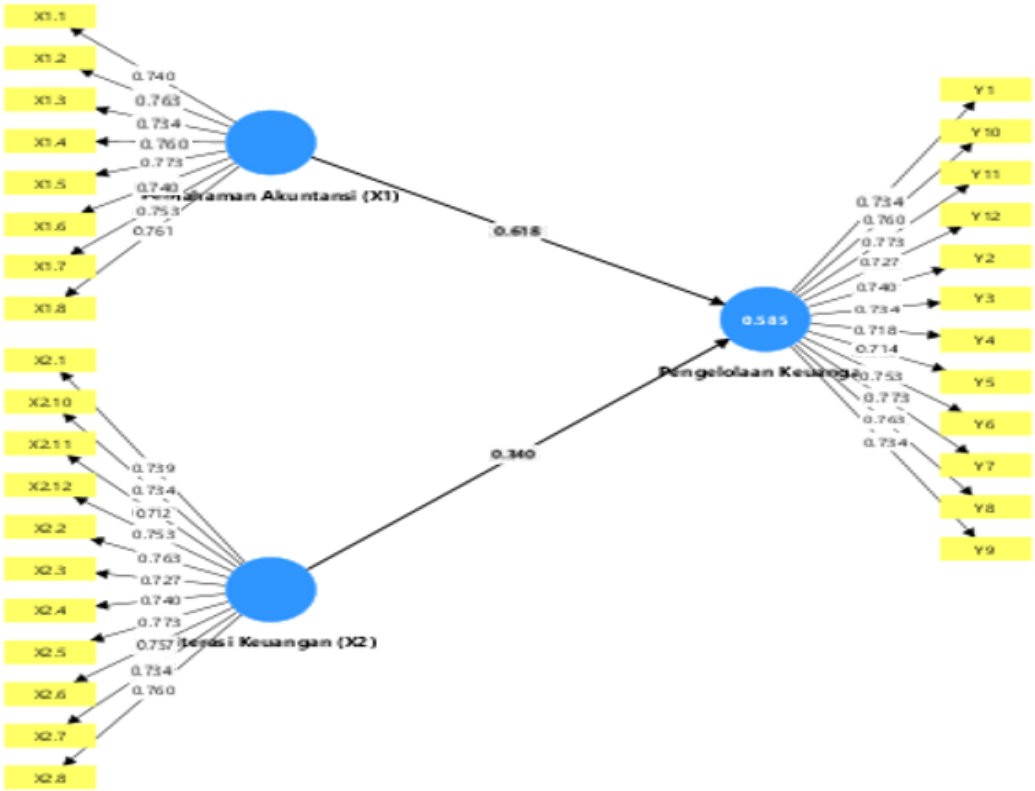


Figure 4.1 Validity *of Outer Loading*

Table 4.11 Outer *Loading Results*

	Understanding Accounting (X1)	Financial Literacy (X2)	Financial Management (Y)
X1.1	0,740		
X1.2	0,763		
X1.3	0,734		
X1.4	0,760		
X1.5	0,773		
X1.6	0,740		
X1.7	0,753		
X1.8	0,761		
X2.1		0,739	
X2.2		0,763	

X2.3		0,727	
X2.4		0,740	
X2.5		0,773	
X2.6		0,757	
X2.7		0,734	
X2.8		0,760	
X2.9		0,784	
X2.10		0,734	
X2.11		0,712	
X2.12		0,753	
Y1			0,734
Y2			0,744
Y3			0,734
Y4			0,718
Y5			0,714
Y6			0,753
Y7			0,773
Y8			0,763
Y9			0,734
Y10			0,760
Y11			0,773
Y12			0,727

Source: *SmartPLS* 2026 Processed Results

Based on the results of calculations and validity tests *Outer Loading* It is known that from the test of 80 respondents, there were 12 questions on the Financial Management variable that met the criteria with a score above 0.6. In the Accounting Comprehension variable, there are 5 questions that also meet the standard with a score above 0.6. In addition, the Financial Management variable shows 12 valid statements with values exceeding 0.6. Thus, all variables used are declared valid in representing each latent variable, namely financial literacy, accounting understanding, and financial management.

To evaluate the reliability of the construct, the *Cronbach's alpha* and *Composite reliability* used. A statement item is considered reliable if the

value *Cronbach's alpha* and *Composite reliability* exceeds 0.7. Here are the test results *Cronbach's alpha* :

Table 4.12 *Cronbach's Alpha results*

Research Variables	*Cronbach's Alpha*
Understanding of Accounting	0,788
Financial Literacy	0,920
Financial Management	0,929

Source: *SmartPLS Processed Products, 2026*

Based on 63aria above can be seen that the reliability construct in *Cronbach's Alpha* on 63 The variables of Accounting Understanding, Accounting Understanding and Financial Management have met the set standards, which are the values above 0.7. Thus, it can be concluded that all constructs show a satisfactory level of reliability. The variables of accounting comprehension, financial literacy, and financial management have met the reliability testing assumptions well. The following are the test results *Composite reliability* :

Table 4.13 *Composite Reliability Test Results*

Research Variables	*Composite Reliability*
Understanding of Accounting	0,791
Financial Literacy	0,922
Financial Management	0,931

Source: *SmartPLS Processed Products, 2026*

Based on the table, it can be seen that the *Composite Reliability* in each construct has met the set criteria, which is above 0.6. Therefore, it can be concluded that the entire construct has a good level of reliability. The variables of financial literacy, accounting understanding, and financial management have also met the reliability test assumptions well.

4.2.1.2 *Discriminant Validity*

Discriminant validity is a method used to assess the extent to which two variables that have conceptual similarities can be distinguished from each other, as stated by (Ghozali & Latan, 2015). Discriminant validity testing is carried out by looking at the value *Average Variance Extracted* (*AVE*) and correlation relationships between constructs or latent variables. A latent variable is declared to have good discriminant validity if the value *AVE* reaches or exceeds 0.5.

Table 4.14 *Average Variance Extracted* (*AVE)* Test Results

Research Variables	*Average Variance Extracted* (*AVE)*
Understanding of Accounting	0,539
Financial Literacy	0,532
Financial Management	0,561

Source: *SmartPLS Processed Products, 2026*

From the table above, it can be seen that the *Average Variance Extracted* has met the standard with a value greater than 0.5. Thus, it can be concluded that the variables in this study have met the criteria for discriminating validity testing. This confirms that financial literacy, accounting understanding and financial management are in accordance with the assumptions of discriminatory validity testing. This assessment is important in ensuring that the variables being measured have the ability to distinguish between concepts or conceptually similar variables in the context of the research.

4.2.2 *Structural Model Analysis* (*Inner Model*)

Inner model It is a term that can have different meanings depending on the context in which it is used, but generally refers to a model or framework

that is within a system or a broader structure. Analysis *Inner model* includes the study of components, functions, and relationships between elements in the system as a whole. Evaluation of structural models (*Inner model*) is carried out to ensure that the built model is robust and accurate, which is generally assessed through value criteria *R-Square* and the level of significance.

4.2.2.1 Test Results *R-Square*

R-Square is an indicator that measures how much variation in the value of the affected variable (endogenous) can be explained by the variable that affects it (exogenous). These measurements are useful for evaluating the quality of the model, whether it is good or bad (Juliandi, 2018).

Standard *R-Square* are as follows:

- If the value (*adjusted*) = 0.75 → model is substantial (strong)
- If the value (*adjusted*) = 0.50 → model is moderate
- If the value (*adjusted*) = 0.25 → model is weak (bad)

Table 4.15 *R-Square Test Results*

	R-Square	*R-Square Adjusted*
SME Financial Management	0,865	0,861

Source: *SmartPLS Processed Products, 2026*

Based on the value model criteria *R-Square* (R2) in the table above indicates that each structural model (*Inner model*) in this study is included in the "strong" category. This shows that all variables involved in the model are able to explain variable Y by 0.865 or 86.5% with the remaining 13.5% explained by other variables outside the model.

4.2.2.2 Test Results *F-Square*

Measurement *F-Square* or effect size is a technique used to assess the magnitude of the relative influence of exogenous variables on endogenous variables. This concept is also known as the change effect, which describes the change in value that occurs when a certain exogenous variable is excluded from the model. By using *F-Square*, researchers can find out whether the deletion of these variables has a significant impact on endogenous constructs (Juliandi, 2018).

The F-Square criteria can be explained as follows:

- if the value = 0.02, indicates the low impact of the exogenous variable against endogenous
- if the value = 0.15, indicates a moderate impact of the exogenous variable against endogenous
- if the value = 0.35, reflects the high impact of the exogenous variable against endogenous.

Evaluation using *F-Square* It becomes crucial to understand how much changes in exogenous variables can affect endogenous variables in a model.

Table 4.16 *F-Square Test Results*

	Financial Literacy	Understanding of Accounting	Financial Management
Financial Understanding			0.200
Financial Literacy			0.663
Financial Management			

Based on the table above regarding the value *F-Square* The results were obtained as follows:

1. The effect of accounting understanding on financial management 0.200<0.15 means that the influence is moderated or has a moderate effect
2. The effect of financial literacy on financial management 0.663>0.35 means that it has a large (strong) effect.

4.2.3 Hypothesis Testing

Hypothesis testing is carried out by comparing the calculated t-value with the t-value in the table. This comparison is used to determine whether the variable has an impact or not. The calculated t-value is obtained from the results of the process *Bootstrapping* Using the software *Smart PLS* 4. Use of the method *Bootstrapping* in testing aims to reduce the problem of abnormalities in the research data.

The results obtained from the analysis of data that have been carried out by the researcher are used to provide answers to the hypotheses proposed in this study. The hypothesis test was carried out by applying t-value statistics and p-values. The hypotheses in this study are considered verified if the p-value obtained is less than 0.05. The following are the results of the hypothesis test obtained through the inner model. Hypothesis testing consists of a T-test (partial) and an F-test (simultaneous).

4.2.3.1 Statistical Test T (Personal)

The results of the statistical test show how much influence one partially independent variable has on explaining the bound variable. This

testing process is carried out by comparing the calculated t-value with the t-value in the table. The determination of whether a hypothesis is accepted or rejected is based on the criterion that if the significance value is less than 0.05, then the hypothesis is accepted; Conversely, if the value is more than 0.05, then the hypothesis is rejected. Partial statistical test table on the output *SmartPLS* 4 are presented as follows:

Table 4.17 Path *Coefficient Test Results*

	T Statistics	*P Values*
Understanding of Accounting - > Financial Management	3.660	0.000
Financial Literacy - > Financial Management	6.710	0.000

Based on the above data, the results of the *Path Coefficient* It can be concluded that:

1. The Effect of Accounting Understanding on SME Financial Management has a t-statistical value of 3,660. P-Value 0.000 < 0.05, this shows that Accounting Understanding has an effect on SME Financial Management. Then it can be concluded that H0 is rejected Ha is accepted.
2. The Effect of Financial Literacy on SME Financial Management has a t-statistical value of 6,710. P-Value 0.000 < 0.05, this shows that accounting knowledge has an effect on SME financial management. So it can be concluded that H0 and Ha are accepted.

4.2.3.2 Statistical Test F (Simultaneous)

The F test is a data analysis technique used to assess the influence of the variables as a whole as well as test the suitability of the model used. If the significance value is below 0.05, then the hypothesis is declared accepted. Conversely, if the significance value exceeds 0.05, then the

hypothesis is rejected. Illustration of regression results and statistical test tables simultaneously on the output *SmartPLS* 4 can be seen as follows:

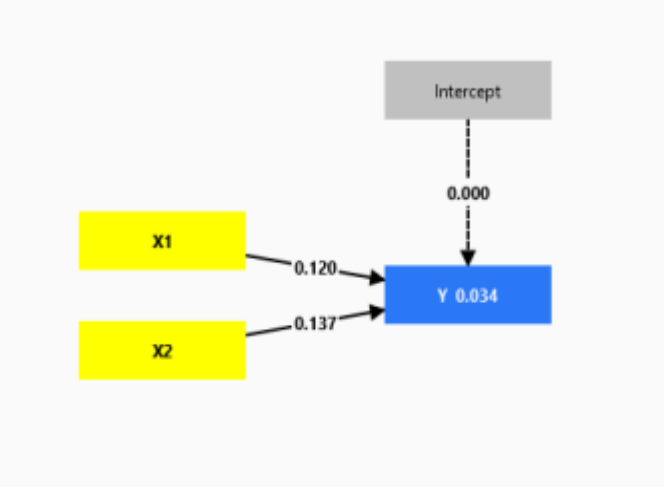


Figure 4. 2 Simultaneous F Test Scheme

Table 4.18 Statistical Test Results F (Simultaneous)

	Sum Square	df	Mean Square	F	P Value
Total	3008325254411309000000.000	79	0.000	0.000	0.000
Error	2906227242290405000000.000	77	377432109388 3642900.000	0.000	0.000
Regression	1020980121209038400 0.000	2	510490060604 5192200.000	1.353	0.180

Based on the table above, it can be seen that the results of the F-Statistics hypothesis test are 1,353. The P-Value < 0.5 is 0.180. Therefore, it can be concluded that the variables of Accounting Understanding (X1) and Financial Literacy (X2) have a significant effect on the variables of Financial Management (Y) simultaneously.

4.3 Discussion

Based on the results of the research obtained by this research, the following discussion can be carried out:

4.3.1 The Effect of Accounting Understanding on Financial Management SMEs in the Medan Deli District

Based on the results of hypothesis testing, it was obtained that the effect of Accounting Understanding on SMEs financial management had a t-statistical value of 3.660 with a P-Value of 0.000 < 0.05. This shows that Accounting Understanding has a significant effect on SME Financial Management, so the second hypothesis is declared accepted. In addition, the value of the original sample as the coefficient of the Accounting Understanding pathway is 0.340.

Thus this shows that a good Accounting Understanding can improve SMEs Financial Management. Increased understanding of accounting among Small and Medium Enterprises (SMEs) has the potential to substantially improve their business performance.

Understanding the basic concepts of accounting, such as transaction recording, inventory management, and financial analysis, provides important provisions for SMEs owners in managing finances more effectively and efficiently. With the ability to compile and understand financial statements, SMEs can assess the financial condition of their business more accurately, identify opportunities to improve efficiency, and make strategic decisions for long-term business sustainability. In addition, accounting knowledge also makes it easier for SMEs to fulfill financial reporting obligations which are often a requirement to obtain funding from financial institutions and investors, thus opening up opportunities for wider business expansion and development.

The results of this study are also in line with previous research written by (Natsiruddin et al, 2023) which stated that the variable of accounting understanding has a significant effect on the financial management of micro, small, and medium enterprises. In addition, previous research research by Devi et al (2017), Mutiari & Yudantara (2021), and Auliah & Kaukab (2019) which discussed the influence of accounting understanding on the financial management of MSMEs but was more directed to the condition of financial statements which showed a significant influence where accounting understanding was a factor in whether or not income increased in SMEs.

However, this study is not in line with previous research research by Faradillah et al (2022) and Apriani (2019) which showed that understanding accounting has no effect on MSME financial management.

4.3.2 The Effect of Financial Literacy on SME Financial Management in Medan Deli District

From the results of the hypothesis, the results of hypothesis testing analysis were obtained which showed that the Effect of Financial Literacy on SMEs Financial Management had a t-statistical value of 6,710. P-Value 0.000< 0.05, this shows that Accounting Understanding has an effect on SMEs financial management. It can therefore be seen that the first hypothesis is accepted. The original value of the sample as the coefficient of the Financial Literacy pathway for SMEs Financial Management is 0618, meaning that good financial literacy can improve SME financial management.

Financial literacy has a very important role for SMEs in maintaining the sustainability of their business. Therefore, the level of financial literacy

possessed can be a means to overcome limited knowledge related to the use of financial products and services as well as business financial management. Financial literacy is closely related to financial management skills, where the lower the literacy level possessed by SMEs, the less good their financial management will be, and vice versa.

In addition, understanding financial literacy is also needed by Small and Medium Enterprises (SMEs) in managing their business finances. In carrying out business activities, financial literacy helps business actors in the budgeting process, fund planning, and basic understanding of finance so that business financial goals can be achieved more optimally.

Based on the results of research on SMEs in Medan Deli District, the majority of business actors still manage their finances traditionally and have not implemented adequate financial literacy. One of the obstacles that is often faced is suboptimal financial management, which is caused by limited knowledge in the financial sector. This condition results in the business that is run not experiencing an increase in performance and tends to be stagnant. Therefore, efforts are needed to increase financial literacy among SMEs, through the development of knowledge, skills, and confidence, so that they are able to manage personal and business finances better.

Financial management in running a business is very important, because it can reduce financial problems that occur, with good financial management. One is financial literacy, with good literacy, SMEs are able to identify financial problems, measure the financial state of their businesses and factors that affect

financial literacy on the financial management of SMEs (Sari, Irfan, Jufrizen, & Deli, 2023).

The results of this study are also in line with previous research conducted by Sugiharti and Maula (2019) which stated that financial literacy affects financial management. Research conducted by Siregar (2018) states that the higher a person's knowledge applies the values of understanding in him, the higher he can also avoid managing one's finances well. In addition, the results of research conducted by Putri (2020), Rumbianingrum & Wijangka (2018) and Saskia & Yulhendri (2020), that the higher the level of financial literacy, the better the financial management. However, this study is not in line with previous research by Rohmah et al (2021) and Yahya (2021), that the level of literacy does not affect a person in their financial management.

4.3.3 The Effect of Accounting Understanding and Financial Literacy on Simultaneous SMEs Financial Management

From the results of the hypothesis testing analysis, Accounting Understanding and Financial Literacy have a simultaneous effect on SMEs financial management with a -Statistical hypothesis test of 1,353. The P-Value < 0.5 is 0.180. Therefore, it can be found that the third hypothesis is accepted because there is a co-influence between the variables of accounting understanding and financial literacy on the financial management of SMEs.

The results of the study show that financial literacy and accounting understanding simultaneously have a significant effect on the financial management of Small and Medium Enterprises (SMEs) have important

implications, especially in an effort to improve the quality of business financial management and support the sustainability of SMEs businesses.

Based on the results of research on SMEs in Medan Deli District, most business actors are still managing finances conventionally and have not implemented financial literacy optimally. The problem that is often faced is ineffective financial management, which is triggered by limited knowledge in the financial sector. This condition causes the business to be run without showing an increase in performance and tends to stagnate. Therefore, continuous efforts are needed to improve the financial literacy of SMEs through strengthening knowledge, skills, and confidence, so that they are able to manage their personal and business finances better.

Financial management in running a business has a very important role because it can minimize various financial problems if done well. One of the efforts that can be made is to increase financial literacy. With an adequate level of financial literacy, SMEs are able to recognize financial problems, assess the financial condition of the business, and understand the factors that affect their financial management.

Accounting understanding provides a solid foundation for SMEs owners to understand and apply the basic principles of accounting in managing their finances and business operations. With a good understanding of basic concepts such as transaction logging, financial reporting, and performance analysis, SMEs owners can make more informed decisions in allocating resources and planning more effective business strategies. In addition, a good accounting understanding assists SMEs in regularly monitoring their financial

performance, identifying potential improvements, and adjusting operational strategies according to market needs and changing business requirements. Simultaneously, the effect of accounting understanding and financial literacy on SMEs financial management also shows the importance of integrating these two aspects in daily business practices.

CHAPTER 5

CONCLUSION

5.1 Conclusion

Based on the results of the research and discussion conducted on the Effect of Accounting Understanding and Financial Literacy on the Financial Management of SMEs in Medan Deli District, the following conclusions can be drawn:

1. Understanding accounting affects the financial management of SMEs.
2. Financial literacy affects the financial management of SMEs.
3. Accounting understanding and Financial Literacy have a simultaneous effect on SMEs Financial Management.

5.2 Suggestions

Here are some suggestions that researchers can propose:

1. For SMEs in Medan Deli District, it is recommended to continue to improve their knowledge in the financial sector and apply it in business financial management, so that business activities can run more effectively and efficiently.
2. It is expected that policy makers, through the MSME Cooperative Office, will continue to strive to improve accounting understanding and financial literacy for SMEs, especially in Medan Deli District. These efforts can be made through the implementation of seminars, trainings, or *workshops* related to good financial knowledge and management, so that it is expected to improve the financial capabilities and insight of SMEs.

3. The next research is to be able to analyze other factors that also have the potential to affect the financial management of SMEs in Medan Deli District, in addition to accounting understanding.

5.3 Research Limitations

In order for this research to be carried out properly and directed, in accordance with the background, and to be a limitation of the problem are:

1. This study may only include SMEs in Medan Deli District, so the results obtained have limitations in terms of generalization when applied to SMEs in other regions.
2. This research only focuses on the effect of accounting understanding and financial literacy on SMEs financial management, so that other factors such as economic, social, and technological aspects that also have the potential to affect financial management have not been taken into account.
3. The data used in the study may come from a certain time, so it does not reflect the current condition of SMEs in Medan Deli District.

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APPENDIX

CHARGING INSTRUCTIONS

Put a cross (X) on one of the answer selection boxes available on each question in the dotted section (...) for questions that require a written answer.

1. RESPONDENT IDENTITIES

Provide a check mark (✔ syllable) according to the selected schedule.

Name :

Gender : ☐ Male ☐ Women

Age : ☐ 20-30 years old ☐ 31-35 years old ☐ 36-40 years old

☐ 41-45 years old ☐ 46-50 years old ☐ >51 years old

Education : ☐ SMA/SMK/MA ☐ D3 ☐ S1/S2

Long Term of Effort : ☐ <1 year ☐ 2-5 years ☐ 6-10 years

☐ >10 years

Sales Profit : ☐ 1-50 million ☐ 50-100 million ☐100-200 million ☐ >200 million

Type of Business : ☐ Culinary ☐ Fashion ☐ Services

☐ Grocery Store

Put a check mark (✔) on the answer you have selected in the answer sheet provided. Choose the answer that suits the actual circumstances of you.

Select Answer	Remarks
STS	Strongly Disagree
TS	Disagree
KS	Disagree
S	Agree
SS	Strongly agree

2. LIST OF QUESTIONS

2.1 SMEs Financial Management Variables (Y)

No.	Statement	Answer Options				
		STS	TS	KS	S	SS
1.	I made a financial need plan to start a business					
2.	I do closed funding by not receiving capital funds from others, only my personal capital so as not to make it difficult for me to measure profits/profits					
3.	I applied for an SMEs capital fund loan to a bank with a fixed interest rate to make it easier for me to expand my business					
4.	I made a record of the current operating profit and loss report					
5.	I make finances in the form of "balance sheets"					
6.	I always do budgeting and financial planning for business finances					
7.	All immediate cash receipts may be recorded as cash receipts					
8.	Cash expenditure is not taken from cash receipts but from petty cash funds					
9.	I separate my personal assets from business finances					
10.	Create a sales budget					
11.	Create an estimate of the cost of sales					
12	Create a production budget					

2.2 Accounting Understanding Variables (X1)

No.	Statement	Answer Options				
		STS	TS	KS	S	SS
1.	I record every business financial transaction regularly.					
2.	My business has structured and sequential financial records					
3.	Understand basic concepts such as assets, liabilities, and capital in the business.					
4.	I know the importance of separating personal and business finances.					
5.	I can understand my business profit and loss statement.					
6.	I am able to assess the financial condition of the business from the available reports					
7.	I can recognize and store proof of transactions such as notes and invoices well.					
8.	I understand the types of documents needed in business financial records.					

2.3 Financial Literacy Variables (X2)

No.	Statement	Answer Options				
		STS	TS	KS	S	SS
1.	One of the benefits of personal financial planning is having financial freedom in the future to meet primary, secondary, or even tertiary needs					
2.	Personal financial planning is preparing funds for personal interests in the future					
3.	Profit is the difference between income and money spent in the process of running a business					
4.	If you have a value of 100 million. Which is more profitable and increases the value of money, between saving money and deposits, expanding the current capacity.					
5.	Savings provide small interest on deposits					
6.	A high risk to a down payment will bring higher profits as well					
7.	Investment is one way to invest in a long period of time in the hope of making a profit in the future					
8.	Investments are useful for preparing for a more organized and mature future					
9.	The investment made by as a business actor is by innovating and giving all the assets owned to the business that is run or built					

10.	Insurance is a transfer of risk that can result in losses from the insured to the insurer					
11.	Life insurance is an important part of your future financial planning					
12.	Insurance claims can be part of an investment that can be used if you need to disburse funds					

LIKERT SCORE TABULATIONS

Respondents	Financial Management (Y)											
	Y1	Y2	Y3	Y4	Y5	Y6	Y7	Y8	Y9	Y10	Y11	Y12
1.	4	4	4	4	4	4	4	4	4	4	4	4
2.	3	4	4	4	3	4	4	4	3	4	4	4
3.	4	4	3	4	3	4	4	4	4	3	3	3
4.	3	4	4	4	4	3	4	4	4	4	3	3
5.	3	3	3	4	5	4	4	4	4	3	3	3
6.	4	4	4	5	4	5	5	4	4	4	4	4
7.	4	4	4	3	4	3	4	4	4	4	4	4
8.	4	4	4	4	4	4	5	4	4	4	4	4
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11.	4	4	5	4	5	4	4	4	4	3	3	4
12.	4	3	4	5	4	5	4	4	4	4	4	3
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14.	4	5	4	5	4	5	5	5	5	4	4	3
15.	4	4	5	4	3	4	4	4	4	5	3	4
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17.	4	5	5	4	5	4	4	4	4	4	4	4
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19.	4	3	4	4	4	4	4	4	4	4	4	4
20.	4	4	5	4	4	4	5	4	5	5	4	3
21.	4	3	4	4	4	4	3	4	4	4	4	3
22.	4	4	3	4	5	4	4	4	5	3	3	3
23.	4	5	3	5	3	5	5	4	3	4	3	3
24.	4	3	4	4	4	4	4	4	4	4	4	4
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30.	5	4	4	4	4	4	4	4	5	4	4	4
31.	4	4	4	5	5	5	5	5	4	4	3	3
32.	5	4	5	3	4	3	4	4	3	4	4	3
33.	3	4	3	4	4	5	4	5	4	3	5	3
34.	4	4	3	5	4	5	4	3	5	3	4	5
35.	5	4	4	4	4	4	5	4	3	4	4	4
36.	4	4	4	5	4	5	3	5	4	3	4	3
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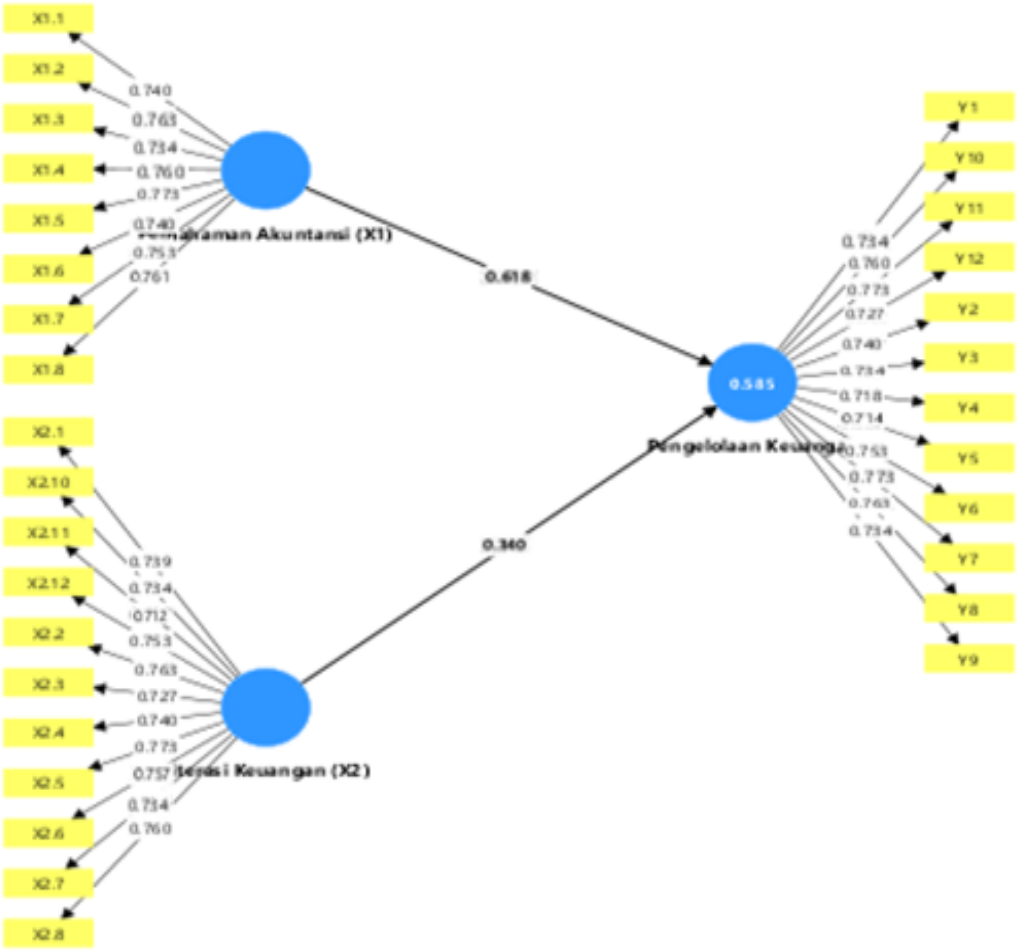
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71.	5	5	5	5	4	5	5	5	5	5	5	5
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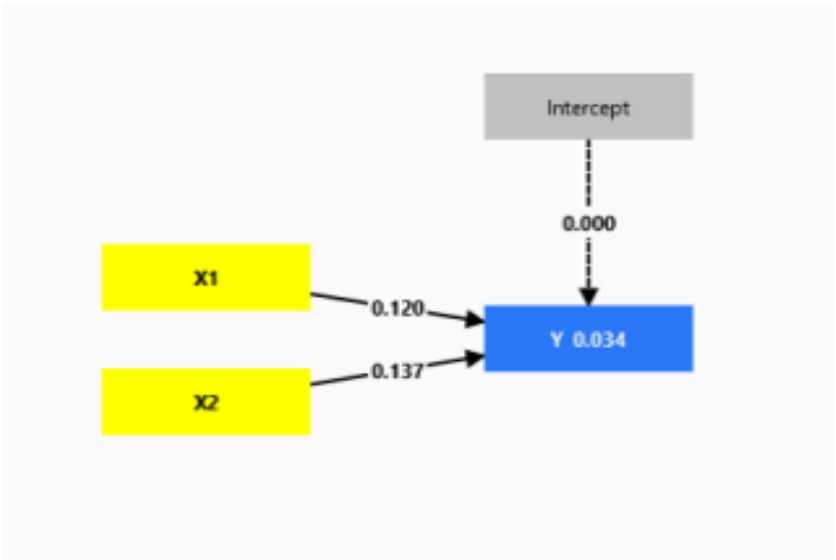
Respondents	Accounting Understanding (X1)				
	X1.1	X1.2	X1.3	X1.4	X1.5
1.	4	4	4	4	4
2.	4	4	4	4	4
3.	4	4	4	4	3
4.	4	4	4	4	4
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6.	4	4	4	4	4
7.	3	4	4	4	4
8.	4	4	4	4	4
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16.	5	5	4	5	4
17.	4	5	5	4	3
18.	4	4	4	3	3
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20.	4	4	4	4	5
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22.	4	4	4	4	3
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24.	4	3	3	4	4
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28.	4	5	5	3	4
29.	5	3	4	4	4
30.	4	4	4	4	4
31.	5	4	3	5	4
32.	3	4	4	4	3
33.	4	4	4	5	3
34.	5	4	4	3	3
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72.	4	4	4	4	5
73.	4	4	3	3	3
74.	5	5	4	4	5
75.	4	4	3	4	3
76.	5	5	4	4	4
77.	5	5	5	4	4
78.	5	4	5	5	5
79.	3	4	3	3	3
80.	3	3	3	3	3

Respondent	Financial Literacy (X2)											
	X2.1	X2.2	X2.3	X2.4	X2.5	X2.6	X2.7	X2.8	X2.9	X2.10	X2.11	X2.12
1.	4	5	4	5	5	4	5	4	4	4	5	4
2.	4	4	3	4	4	4	4	4	4	4	4	4
3.	5	4	4	4	5	5	4	5	3	4	3	4
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7.	4	3	4	4	4	4	4	4	4	4	4	3
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9.	5	4	5	3	4	4	4	4	4	3	4	4
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11.	5	4	4	4	5	5	4	5	5	4	5	4
12.	3	5	4	4	4	4	4	4	4	4	4	5
13.	4	4	4	4	4	5	4	4	5	4	5	4
14.	5	5	4	5	4	4	5	4	4	5	4	5
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16.	5	5	4	5	4	4	4	4	4	5	4	5
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19.	3	4	4	3	4	4	3	3	4	4	3	4
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21.	3	4	4	4	4	4	3	4	4	4	4	4
22.	4	4	4	4	5	5	4	5	5	4	5	4
23.	5	5	4	4	4	3	5	4	3	4	3	5
24.	3	4	4	4	4	4	4	4	4	4	4	4
25.	4	3	4	4	3	4	4	3	4	4	4	3
26	4	3	5	4	4	4	4	4	4	4	4	3
27.	4	4	3	4	4	3	4	3	3	3	5	3
28.	5	4	4	3	4	4	3	4	4	3	4	4
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X1.1
X1.2
X1.3
X1.4
X1.5
X1.6
X1.7
X1.8
0.740
0.763
0.734
0.760
0.773
0.740
0.753
0.761
Pemahaman Akuntansi (X1)
0.618
0.585
Pengelolaan Keuangan
Y1
Y10
Y11
Y12
Y2
Y3
Y4
Y5
Y6
Y7
Y8
Y9
0.734
0.760
0.773
0.727
0.740
0.734
0.718
0.714
0.753
0.773
0.763
0.734
X2.1
X2.10
X2.11
X2.12
X2.2
X2.3
X2.4
X2.5
X2.6
X2.7
X2.8
0.739
0.734
0.712
0.753
0.763
0.727
0.740
0.773
0.757
0.734
0.760
Literasi Keuangan (X2)
0.340


Intercept
0.000
X1
0.120
Y 0.034
X2
0.137

Outer loadings - Matrix

	Literasi Keuangan	Pemahaman Akuntansi	Pengelolaan Keuangan	
LK 10	0.702			
LK 11	0.728			
LK 12	0.754			
LK 3	0.727			
LK 5	0.752			
LK 6	0.713			
LK 7	0.735			
LK 8	0.735			
LK 9	0.719			
LK1	0.723			
LK2	0.760			
LK4	0.703			
PA 1		0.740		
PA 3		0.739		
PA2		0.729		
PA4		0.715		
PA5		0.749		
Y1			0.748	
Y10			0.722	
Y11			0.738	
Y12			0.718	
Y2			0.766	
Y3			0.735	
Y4			0.809	
Y5			0.714	
Y6			0.800	
Y7			0.729	
Y8			0.749	
Y9			0.752	

Discriminant validity - Fornell-Larcker criterion

	Literasi Keuangan (X1)	Pemahaman Akuntansi (X2)	Pengelolaan Keuangan (Y)	
Literasi Keuangan (X1)	0.730			
Pemahaman Akuntansi (X2)	0.875	0.734		
Pengelolaan Keuangan (Y)	0.915	0.880	0.749	

R-square - Overview

	R-square	R-square adjusted	
Pengelolaan Keuangan (Y)	0.865	0.861	

f-square - Matrix

	Literasi Keuangan (X1)	Pemahaman Akuntansi (X2)	Pengelolaan Keuangan (Y)	
Literasi Keuangan (X1)			0.663	
Pemahaman Akuntansi (X2)			0.200	
Pengelolaan Keuangan (Y)				

Path coefficients - Mean, STDEV, T values, p values

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Literasi Keuangan (X1) -> Pengelolaan Keuangan (Y)	0.618	0.621	0.092	6.710	0.000
Pemahaman Akuntansi (X2) -> Pengelolaan Keuangan (Y)	0.140	0.139	0.093	1.660	0.000

Summary ANOVA

	Sum square	df	Mean square	F	P value
Total	3008325254411309000000.000	79	0.000	0.000	0.000
Error	2906227242290405000000.000	77	3774321093883642900.000	0.000	0.000
Regression	102098012120903840000.000	2	51049006060451922000.000	1.353	0.180

MAJELIS PENDIDIKAN TINGGI MUHAMMADIYAH
UNIVERSITAS MUHAMMADIYAH SUMATERA UTARA
FAKULTAS EKONOMI DAN BISNIS
Jl. Kapten Mukhtar Basri No. 3. Medan, Telp. 061-6624567, Kode Pos 20238

RESEARCH TITLE APPLICATION

Agenda No. : 392/JDL/SKR/AKT/FEB/UMSU/27/05/2025

Medan, 10/12/2025

Dear Sir/Madam.
Head of Accounting Study Program
Faculty of Economics and Business
Universitas Muhammadiyah Sumatera Utara
in Medan

With Respect.
I, the undersigned,

Name	: Nazwa Annisa
NPM	: 2205170089
Study Program	: Accounting
Concentration	: Management Accounting

In preparation for writing my thesis, I would like to propose the following research title:

Problem Identification : Financial management is a challenge for many students due to a lack of planning and spending skills. Most students aren't accustomed to budgeting, often running out of money before the end of the month. Low financial literacy also prevents them from understanding the importance of saving, investing, and distinguishing between needs and wants. Furthermore, a consumerist lifestyle influenced by their environment and social media makes students prone to wasteful spending. Many are tempted to follow trends, such as hanging out at cafes or shopping online, without considering their financial situation. Limited income further exacerbates the situation, as most students still rely on their parents' remittances. Another problem arises from the unwise use of financial technology, such as pay-later services or online loans, which actually lead to debt. All of these factors indicate that students' financial management remains weak and requires increased financial literacy and awareness in managing spending.

Title Plan :
1. The influence of financial literacy, lifestyle, and fintech usage on financial management
2. The influence of financial literacy, financial attitudes, and income on financial management
3. The influence of financial literacy and fintech usage on financial management

Research Object/Location : Students of the Faculty of Economics and Business at UMSU

That concludes my request. Thank you for your attention.

Sincerely yours
Applicant

(Nazwa Annisa)

This sheet is valid if the agenda number matches the agenda number at the time of online title submission .

MAJELIS PENDIDIKAN TINGGI MUHAMMADIYAH
UNIVERSITAS MUHAMMADIYAH SUMATERA UTARA
FAKULTAS EKONOMI DAN BISNIS
Jl. Kapten Mukhtar Basri No. 3. Medan, Telp. 061-6624567, Kode Pos 20238

RESEARCH TITLE APPLICATION

Agenda No. : 392/JDL/SKR/AKT/FEB/UMSU/27/05/2025

Student Name	: Nazwa Annisa
NPM	: 220170089
Study Program	: Accounting
Concentration	: Management Accounting
Submission Date	: 10/12/2025
Name of supervising lecturer *)	: Dr. Irfan
Approved Title **)	: The Effect of Accounting Standard and Financial Literacy on Financial Behavior of Accounting Students at The Faculty Of Economics UMSU

Approved by:
Head of Accounting Study Program

(Mhd. Shakeza Hafiz, S.E., M.Acc)

Medan, ...

Supervising Lecturer

(.....)

Note:
*) To be filled in by the Head of the Study Program
**) To be filled in by the Supervising Lecturer
After being approved by the Study Program and Supervising Lecturer, scan/photograph and upload this third page to the online form " Upload Thesis Title Approval"

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PERMOHONAN IZIN PENELITIAN

Medan, 26 Januari 2026

Kepada Yth.
Bapak Dekan
Fakultas Ekonomi
Univ.Muhammadiyah Sumatera Utara

بسم الله الرحمن الرحيم

Assalammu'alaikum Wr.Wb

Saya yang bertanda tangan dibawah ini :

Nama Lengkap	:	NAZWA ANNISA
NPM	:	2205170089
Tempat/Tgl Lahir	:	TANJUNGBALAI 16052004
Program Studi	:	Akuntansi
Alamat Mahasiswa	:	JLSI PORI-PORI TANJUNGBA LAI
Tempat Penelitian:		UMSU
Alamat Penelitian	:	JL KAPTEN MUCHTAR BASRI NO 3

Memohon kepada Bapak untuk pembuatan izin penelitian sebagai syarat untuk memperoleh data dan identifikasi masalah dari perusahaan tersebut guna pengajuan judul penelitian.

Berikut saya lampirkan syarat-syarat lain :

1. Kwitansi SPP tahap berjalan

Demikian permohonan ini saya buat dengan sebenarnya, atas perhatian Bapak saya ucapkan terima kasih

Diketahui :
Ketua jurusan / Sekretaris

(M. SHAREZA HAFIZ, S.E.,M.Acc)

Wassalam
Pemohon

(NAZWA ANNISA)

MAJELIS PENDIDIKAN TINGGI PENELITIAN & PENGEMBANGAN PIMPINAN PUSAT MUHAMMADIYAH

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Unggul | Cerdas | Terpercaya

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http://feb.umsu.ac.id feb@umsu.ac.id umsumedan umsumedan umsumedan umsumedan

Nomor : 292/II.3.AU/UMSU-05/F/2026
Lampiran : -
Perihal : **Izin Pra Riset**

Medan, 09 Sya'ban 1447 H
28 Januari 2026 M

Kepada Yth.
Bapak/Ibu Pimpinan
Badan Riset dan Inovasi Daerah Kota Medan
Jln. Jenderal Besar A.H. Nasution No.32 Medan
di-
Tempat

Assalamu'alaikum Warahmatullahi Wabarakatuh

Dengan hormat, teriring salam dan doa kami ucapkan semoga Bapak/Ibu dalam keadaan sehat wal'fiat serta senantiasa dilindungi Allah SWT dan sukses dalam menjalankan aktivitas sehari-hari.

Sehubungan dengan mahasiswa/i kami akan menyelesaikan studi, maka dengan ini kami mohon Bapak/Ibu sudi kiranya untuk memberikan kesempatan pada mahasiswa/i kami melakukan Pra Riset di Perusahaan/Instansi yang Bapak/Ibu pimpin guna untuk penyusunan Tugas Akhir yang merupakan salah satu persyaratan dalam menyelesaikan Program Studi Strata Satu (S-1).

Adapun mahasiswa/i di Fakultas Ekonomi Dan Bisnis Universitas Muhammadiyah Sumatera Utara tersebut adalah:

Nama	: Nazwa Annisa
Npm	: 2205170089
Program Studi	: Akuntansi
Semester	: VII (Tujuh)
Judul Tugas Akhir	: The Effect of Understanding Accounting and Financial Literacy on The Financial Management of SMEs in Medan Deli District

Demikianlah surat ini kami sampaikan, atas perhatian dan kerjasama yang Bapak/Ibu berikan kami ucapkan terima kasih.

Wassalamu 'alaikum Warahmatullahi Wabarakatuh

Dekan

Dr. Radiman, S.E., M.Si
NIDN. **0107087801**

Tembusan :
1. Pertinggal

MAJELIS PENDIDIKAN TINGGI PENELITIAN & PENGEMBANGAN PIMPINAN PUSAT MUHAMMADIYAH
UNIVERSITAS MUHAMMADIYAH SUMATERA UTARA
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PENETAPAN DOSEN PEMBIMBING
PROPOSAL / TUGAS AKHIR MAHASISWA
Nomor : 292/TGS/II.3.AU/UMSU-05/F/2026

Assalamu'alaikum Warahmatullahi Wabarakatuh

Dekan Fakultas Ekonomi Dan Bisnis Universitas Muhammadiyah Sumatera Utara, berdasarkan Persetujuan permohonan judul penelitian Tugas Akhir dari Ketua/Sekretaris :

Program Studi	: Akuntansi
Pada Tanggal	: 27 Januari 2026

Dengan ini menetapkan Dosen Pembimbing Tugas Akhir Mahasiswa :

Nama	: Nazwa Annisa
N P M	2205170089
Semester	: VII (Tujuh)
Program Studi	: Akuntansi
Judul Tugas Akhir	: The Effect of Understanding Accounting and Financial Literacy on The Financial Management of SMEs in Medan Deli District
Dosen Pembimbing	: Irfan, S.E., M.M., Ph.D

Dengan demikian di izinkan menulis Tugas Akhir dengan ketentuan :

1. Penulisan berpedoman pada buku panduan penulisan Proposal/Tugas Akhir Fakultas Ekonomi dan Bisnis UMSU.
2. Pelakasanaan Sidang Tugas Akhir harus berjarak 3 bulan setelah pelaksanaan Seminar Proposal ditandai dengan Surat Penetapan Dosen Pembimbing Tugas Akhir
3. **Tugas Akhir** dinyatakan **" BATAL "** bila tidak selesai sebelum Masa Daluarsa tanggal **: 28 Januari 2027**
4. Revisi Judul .....

Wassalamu'alaikum Warahmatullahi Wabarakatuh.

Ditetapkan di : Medan
Pada Tanggal : 09 Sya'ban 1447 H
28 Januari 2026 M

Dekan

Dr. Radiman, S.E., M.Si
NIDN. **0107087801**

Tembusan :
1. Pertinggal

PEMERINTAH KOTA MEDAN
DINAS KOPERASI USAHA KECIL MENENGAH PERINDUSTRIAN DAN PERDAGANGAN
Jalan Jenderal Gatot Subroto Km.7,7, Medan Helvetia, Medan, Sumatera Utara 20126
Telepon (061) 8446005, Faksimile (061) 8446005
Laman: www.diskoperindag.medan.go.id, Pos-el: diskopukmperindag@medan.go.id

SURAT KETERANGAN
NOMOR :

Yang bertanda tangan di bawah ini :

Nama	:	Rudi Faizal Lubis, AP, M.Si
NIP	:	197610201995111001
Pangkat/Golongan	:	Pembina Tk.I (IV/b)
Jabatan	:	Plt. Sekretaris Dinas Koperasi, Usaha Kecil Menengah Perindustrian dan Perdagangan Kota Medan

Dengan ini menerangkan dengan sesungguhnya bahwa :

Nama	:	Nazwa Annisa
NIM	:	2205170089
Jurusan	:	Akuntansi
Judul	:	The Effect of Understanding Accounting and Financial Literacy on The Financial Management of SMEs in Medan Deli District.
Institusi	:	Universitas Muhammadiyah Sumatera Utara

Bahwa benar melaksanakan Pra Riset di Dinas Koperasi Usaha Kecil Menengah, Perindustrian dan Perdagangan Kota Medan.
Demikian Surat Keterangan ini diperbuat dengan sesungguhnya agar dapat dipergunakan sebagaimana mestinya.

Medan, 10 FEB 2026
an. Plt. Kepala Dinas Koperasi Usaha Kecil Menengah, Perindustrian dan Perdagangan,
Plt. Sekretaris

Rudi Faizal Lubis, AP, M.Si
Pembina Tk.I (IV/b)
NIP.197610201995111001

UMSU

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UNIVERSITAS MUHAMMADIYAH SUMATERA UTARA
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Jl. Kapt. Muchtar Basri No. 3 ☎ (061) 6624567 Ext: 304 Medan 20238

MINUTES OF THE PROPOSAL SEMINAR OF THE ACCOUNTING STUDY PROGRAM

On this day *Wednesday, 25 February 2026* An Accounting Study Program Proposal seminar has been held explaining that :

Name : *Nazwa Annisa*
Student ID : 2205170089
Place / Date of Birth : Tanjung Balai, 16 Mei 2004
Home Address : Jl. Sipori Pori Lk. VI
Proposal Title : The Effect of Understanding Accounting and Financial Literacy on The Financial Management of SMEs in Medan Deli District

Approved / not approved *)

Item	Comment
Title	- Englishnya diperbaiki (revise the translation)
Chapter I	- Give the justification why want to research in the area. - research gap - identification problem
Chapter II	Indicator => make sure u have stated the reference
Chapter III	- pastikan populasi & sample (give the justification) - definition operasional - make sure correspondent different with previous correspondent
Others	References
Conclusion	☐ Pass ☐ Failed

Medan, *25 February 2026*

SEMINAR TEAM

Head

Mhd. Shareza Hafiz, S.E., M.Acc

Secretary

Nabilla Dwi Agintha, S.E., M.Sc

Advisor

Irfan, S.E., M.M., Ph.D

Examiner

Prof. Dr. Widia Astuti, S.E., M.Si., Ak., CA., QIA., CPA

MAJLIS PENDIDIKAN TINGGI MUHAMMADIYAH
UNIVERSITAS MUHAMMADIYAH SUMATERA UTARA
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Jl. Kapt. Mukhtar Basri No. 3 Tel. (061) 6624567 Ext: 304 Medan 220238

بسم الله الرحمن الرحيم

APPROVAL OF THE PROPOSAL

Based on the results of the Accounting Study Program Proposal Seminar held on ***Wednesday, 25 February 2026*** explain that:

Name	: Nazwa Annisa
Student ID	: 2205170089
Place / Date of Birth	: Tanjung Balai, 16 Mei 2004
Home Address	: Jl. Sipori Pori Lk. VI
Proposal Title	: The Effect of Understanding Accounting and Financial Literacy on The Financial Management of SMEs in Medan Deli District

The proposal is declared valid and meets the requirements for writing a thesis/scientific journal with an advisor. : ***Irfan, S.E., M.M., Ph.D***

Medan, 25 February 2026

SEMINAR TEAM

Head

a.n

Mhd. Shareza Hafiz, S.E., M.Acc

Secretary

Nabilla Dwi Agintha, S.E., M.Sc

Advisor

Irfan, S.E., M.M., Ph.D

Examiner

Prof. Dr. Widia Astuti, S.E., M.Si., Ak., CA., QIA., CPA

Acknowledged / Approved
By Dean
Vice Dean I

Assoc. Prof. Dr. Hasrudy Tanjung, S.E., M.Si

NIDN : 0118127401

02/04-2026

MUHAMMADIYAH HIGHER EDUCATION COUNCIL,
MUHAMMADIYAH UNIVERSITY OF NORTH SUMATRA
FACULTY OF ECONOMICS AND BUSINESS
Jl. Kapten Mukhtar Basri No. 3, Medan, Tel. 061-6624567, Postal Code 20238

PROPOSAL GUIDANCE MINUTES

Student Name	:	Nazwa Annisa
NPM	:	2205170089
Advisor	:	Irfan, S.E., M.M., Ph.D
Study program	:	Accounting
Concentration	:	Management Accounting
Research Title	:	The Effect of Understanding Accounting and Financial Literacy on The Financial Management of SMEs in Medan Deli District

Item	Evaluation Results	Date	Lecturer's Initials
Chapter 1	Masalah penelitian dipanjelin - LBM - RM - TP		
Chapter 2	- Teori da kerja konsep teliptan		
Chapter 3	Metode penelitian		
Bibliography	Mendeley		
Research Data Collection Instrument	Dr Sempurna		
Proposal Seminar Approval	acc. Seminar Proposal		

Known by:
head of the study program

Muhammad Shareza Hafiz, S.E., M.Acc.

Medan, 14 February 2026
Approved by:
Advisor

Irfan, S.E., M.M., Ph.D.

MAJELIS PENDIDIKAN TINGGI PENELITIAN & PENGEMBANGAN PIMPINAN PUSAT MUHAMMADIYAH

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Nomor : 1374/II.3.AU/UMSU-05/F/2026
Lamp. :
H a l : **Menyelesaikan Riset**

Medan, 16 Syawwal 1447 H
04 April 2026 M

Kepada Yth.
Bapak/ Ibu Pimpinan
Badan Riset dan Inovasi Daerah Kota Medan
Jln. Jenderal Besar A.H. Nasution No.32 Medan
di-
Tempat

Assalamu'alaikum Warahmatullahi Wabarakatuh

Dengan hormat, teriring salam dan doa kami ucapkan semoga Bapak/Ibu dalam keadaan sehat wal'fiat serta senantiasa dilindungi Allah SWT dan sukses dalam menjalankan aktivitas sehari-hari.

Sehubungan dengan mahasiswa/i kami akan menyelesaikan studinya, mohon kesediaan bapak/ibu untuk memberikan kesempatan pada mahasiswa kami melakukan riset di perusahaan/instansi yang bapak/ibu pimpin, guna untuk ***melanjutkan Penyusunan / Penulisan Tugas Akhir pada Bab IV – V,*** dan setelah itu mahasiswa yang bersangkutan mendapatkan surat keterangan telah selesai riset dari perusahaan yang bapak/ibu pimpin, yang merupakan salah satu persyaratan dalam penyelesaian program studi **Strata Satu (S1)** di Fakultas Ekonomi Dan Bisnis Universitas Muhammadiyah Sumatera Utara.

Adapun mahasiswa/i di Fakultas Ekonomi Dan Bisnis Universitas Muhammadiyah Sumatera Utara tersebut adalah:

Nama	: Nazwa Annisa
N P M	2205170089
Semester	: VIII (Delapan)
Program Studi	: Akuntansi
Judul Tugas Akhir	: The Effect Of Accounting Understanding and Financial Literacy On The Financial Management In Medan Deli District

Demikianlah surat ini kami sampaikan, atas perhatian dan kerjasama yang Bapak/Ibu berikan kami ucapkan terima kasih.

Wassalamu 'alaikum Warahmatullahi Wabarakatuh

Dekan

Dr. Radiman, S.E., M.Si
NIDN. **0107087801**

Tembusan :
1. Pertinggal

PEMERINTAH KOTA MEDAN
BADAN RISET DAN INOVASI DAERAH
Jalan Jenderal Besar A. H. Nasution Nomor 32 Medan Kode Pos 20143
Telepon (061) 7873439 Faksimile (061) 7873314
Laman https://brida.medan.go.id, Pos-el brida@medan.go.id

SURAT KETERANGAN SELESAI RISET

Nomor : 000.9/5825

Berdasarkan Surat Keterangan Riset dari Badan Riset dan Inovasi Daerah Kota Medan Nomor 000.9/5132 Tanggal 28 Januari 2026, dengan ini memberikan kepada nama di bawah ini:

NAMA	:	**Nazwa Annisa**
NIM	:	2205170089
PROGRAM STUDI	:	Akuntansi
JUDUL	:	**"The Effect of Accounting Understanding and Financial Literacy on The Financial Management of SMEs in Medan Deli District"**
LOKASI	:	Dinas Koperasi Usaha Kecil Menengah Perindustrian dan Perdagangan
LAMANYA	:	3 (tiga) Bulan
PENANGGUNG JAWAB	:	Dekan Fakultas Ekonomi dan Bisnis Universitas Muhammadiyah Sumatera Utara

Bahwa yang bersangkutan tersebut di atas telah menyelesaikan Riset di Dinas Koperasi Usaha Kecil Menengah Perindustrian dan Perdagangan.

Demikian Surat ini diperbuat untuk dapat dipergunakan sebagaimana mestinya.

Dikeluarkan di : Medan
Pada Tanggal : 09 April 2026

Ditandatangani secara elektronik oleh :
Kepala Badan
Riset dan Inovasi Daerah,

Benny Iskandar, ST, MT
Pembina Utama Muda (IV/c)
NIP 197404292000031008

Tembusan :
1. Wali Kota Medan.
2. Dekan Fakultas Ekonomi dan Bisnis Universitas Muhammadiyah Sumatera Utara.

Balai Besar Sertifikasi Elektronik
- Dokumen ini telah ditandatangani secara elektronik, menggunakan **sertifikat elektronik** yang diterbitkan BSrE.
- UU ITE No. 11 Tahun 2008 Pasal 5 Ayat 1 *"Informasi Elektronik dan/atau Dokumen Elektronik dan/atau hasil cetakannya merupakan alat bukti hukum yang sah."*