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THE EFFECT OF QRIS USE, FINANCIAL BEHAVIOR, FINANCIAL ATTITUDE, AND FINANCIAL KNOWLEDGE ON THE FINANCIAL PERFORMANCE OF MSMES IN LHOKSEUMAWE CITY

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Abstract

This study aims to analyze the influence of QRIS usage, Financial Behavior, Financial Attitude, and Financial Knowledge on the financial performance of MSMEs in Lhokseumawe City. This study employed a quantitative approach with a sample of 102 respondents selected using the purposive sampling technique. The data were analyzed using the Partial Least Squares-Structural Equation Modeling (PLS-SEM) method with the assistance of SmartPLS 4. The results indicate that QRIS usage and Financial Knowledge have no significant effect on the financial performance of MSMEs. In contrast, Financial Behavior and Financial Attitude have a positive and significant effect on the financial performance of MSMEs. These findings suggest that the financial performance of MSMEs in Lhokseumawe City is more influenced by financial management behavior and attitudes than by QRIS usage or financial knowledge.

Keywords: Financial Attitude; Financial Behavior; Financial Knowledge; MSME Financial Performance; QRIS Usage

INTRODUCTION

The development of digital technology has brought significant changes to economic activity, particularly in payment systems and business financial management. The shift from cash to non-cash transactions offers greater efficiency, convenience, and security, but this change also demands adaptability from business actors. For micro, small, and medium enterprises (MSMEs), digital transformation is not only related to the use of payment devices or applications, but also the ability to utilize technology to improve transaction management and support business continuity. Prayoga et al. (2025) position digital payment transformation as part of the digital economic shift that can increase the efficiency of MSME activities. In this context, strengthening financial performance is crucial because a business's ability to generate revenue, control costs, maintain cash flow, and maintain profits determines its sustainability in the face of increasingly dynamic competition.

MSMEs play a strategic role in the national and regional economies. Data used in this thesis indicates that by 2024, the number of MSMEs in Indonesia will reach more than 65 million business units, or approximately 99.9% of the total national business units, absorbing approximately 97% of the workforce, and contributing more than 60% to Gross Domestic Product. In Aceh, MSMEs are developing in the trade, culinary, service, and home industry sectors, serving as a source of income for the community. Lhokseumawe City is one of the areas with relatively rapid MSME development. Data from the Aceh Cooperatives and SMEs Office used in this study recorded approximately 4,502 MSME units in Lhokseumawe City. Although the number of businesses continues to grow, financial management issues remain, including low productive use of digital payment technology, irregular financial records, and limited financial management capabilities of business actors (Hikalmi et al., 2023).

The financial performance of MSMEs reflects a business's ability to manage its financial resources and generate financial results that support business sustainability. Lestari et al. (2020) measured MSME financial performance through sales turnover, net profit, cost efficiency, and cash flow. This measurement is relevant for micro and small businesses because not all business actors have complete formal financial reports. Mulyanti and Nurhayati (2022) also emphasized that financial management and the use of financial technology can be used to assess MSME performance, while Adella and Rio (2021) demonstrated that digitalization and financial literacy are related to MSME management practices and financial performance. Therefore, payment technology can support performance if accompanied by the ability to manage financial information generated from business transactions.

One form of payment digitalization that is increasingly being used is the Quick Response Code Indonesian Standard (QRIS). QRIS is a national QR code-based payment standard that allows businesses to accept non-cash payments from various applications through a single code. The use of QRIS is expected to increase the convenience, security, and speed of transactions and reduce the need for cash management. Alifia et al. (2024) showed that an increase in the number of QRIS users, transaction volume, and transaction amount per merchant are associated with increased MSME revenue. Research by Handrias et al. (2025) also found that QRIS use and financial literacy have a positive effect on MSME performance. These findings demonstrate the potential of QRIS to improve transactions and support business performance, but the impact is not always immediate across all MSME contexts.

In the Lhokseumawe region, the use of QRIS is growing quite rapidly. Data from the Bank Indonesia Representative Office in Lhokseumawe used in this thesis recorded more than 89,000 merchants as of July 2025, with a transaction volume of approximately 5.53 million and a transaction value of approximately IDR 567.8 billion. This development indicates the increasing acceptance of digital payments. However, this study begins with the fact that many MSMEs use QRIS primarily as a payment alternative for consumers without integrating transaction data into financial records, cash flow management, or business performance evaluation. Monica et al. (2024) explain that knowledge of digital technology payment systems needs to be accompanied by financial management skills to further realize the benefits of digitalization. In the context of Lhokseumawe City, Hikalmi et al. (2023) also show that the use of QRIS technology is related to MSME transaction activities, but its ability to utilize it is still influenced by the literacy and financial management practices of business actors.

In addition to payment technology, financial behavior, attitudes, and knowledge are crucial aspects of MSME management. Financial behavior reflects the concrete actions of business actors in planning, using, controlling, and evaluating finances, including cash flow management, savings, investments, and credit. Financial attitude describes an individual's perspective and assessment of money and financial decisions, which are then reflected in discipline, planning orientation, and careful management of resources. Financial knowledge demonstrates a business actor's understanding of financial concepts, financial reports, income and expenses, budgeting, and investments. These three aspects have distinct conceptual relationships. Knowledge does not automatically translate into action, while attitudes and behavior reflect how financial knowledge and preferences are applied in daily business activities.

Previous research has shown inconsistent results. Utami (2025), Handrias et al. (2025), and Alifia et al. (2024) found positive benefits of QRIS use on MSME revenue or performance, while Wulandari et al. (2025) found that QRIS digital payments had no significant effect on MSME financial performance. Regarding financial variables, Fitria et al. (2021) found that Financial Attitude had a positive and significant effect on MSME performance, while Financial Behavior had no significant effect. Conversely, Nopiyani and Indiani (2023) showed that financial behavior had a positive effect on MSME financial performance. These differences in results indicate the need for testing in different local contexts and with models that simultaneously examine QRIS use, Financial Behavior, Financial Attitude, and Financial Knowledge.

Based on this phenomenon, this study aims to analyze the influence of QRIS usage, Financial Behavior, Financial Attitude, and Financial Knowledge on the financial performance of MSMEs in Lhokseumawe City. The study aims to answer four main questions: whether the use of QRIS, Financial Behavior, Financial Attitude, and Financial Knowledge each influence MSME financial performance. The results are expected to provide an empirical overview of factors more closely related to improving MSME financial performance and serve as a basis for business mentoring programs, financial education, and the development of more targeted digital payment utilization.

LITERATURE REVIEW

Theory of Planned Behavior

The Theory of Planned Behavior (TPB) is used in this thesis to explain that individual behavior is the result of intentions influenced by attitudes, subjective norms, and perceived behavioral control. In the context of MSMEs, the decision to use digital payments and manage finances can be understood as planned behavior because business actors consider the benefits, risks, capabilities, and available information before taking action. Siswoyo (2021) explains that financial decisions are influenced by individual attitudes and considerations regarding expected outcomes. Austin and MN (2021) also show that financial behavior, attitudes, and knowledge are related to an individual's evaluation of their financial condition. Within this framework, QRIS use and financial management practices are viewed not as standalone actions, but as decisions arising from the cognitive and evaluative processes of business actors.

In this study, the TPB serves as a general basis for understanding the relationship between attitudes, knowledge, and financial management actions. Financial Attitude reflects tendencies in determining priorities, Financial Knowledge provides the information base, Financial Behavior demonstrates concrete actions, and QRIS usage reflects MSMEs' decisions to utilize payment technology.

Financial Performance of MSMEs

The financial performance of MSMEs demonstrates a business's ability to generate revenue and profit, control costs, and maintain smooth cash flow within a specific period. Lestari et al. (2020) identified sales turnover, net profit, cost efficiency, and smooth cash flow as appropriate indicators for assessing MSME performance. Mulyanti and Nurhayati (2022) explained that the application of financial literacy and financial technology can be used to assess MSME financial performance, while Astohar et al. (2024) emphasized the role of financial inclusion in the relationship between financial technology, financial literacy, and business performance. In this study, financial performance is positioned as an endogenous variable that reflects the results of transaction and financial activity management by MSME actors.

Financial performance in MSMEs is influenced not only by sales volume but also by the ability to efficiently manage internal resources. Businesses can experience increased transactions without improving performance if costs are uncontrolled or cash flow is not managed effectively. Therefore, evaluating financial performance requires considering turnover, profit, cost efficiency, and cash flow simultaneously. This approach allows researchers to assess whether payment technology and financial management characteristics are truly related to business results, not just transaction frequency.

QRIS Usage and MSME Financial Performance

QRIS is a digital payment standard that integrates various payment service providers into a single QR code. Isnaini et al. (2023) explain that QRIS simplifies transactions because it can be used through various payment applications at the same merchant. Rachmawati et al. (2023) position QRIS use as a behavior of MSMEs in utilizing digital payment systems because it is considered practical, safe, easy, and beneficial. Yulia et al. (2026) measure QRIS usage through ease of use, security, transaction speed, impact on business, and user satisfaction. In this study, these aspects are used to describe the acceptance and utilization of QRIS by MSMEs.

Theoretically, QRIS can improve transaction efficiency, accelerate payment receipts, reduce cash management risks, and create transaction records that can assist business management. Alifia et al. (2024) found that QRIS use is associated with increased MSME revenue, while Handrias et al. (2025) found a positive effect of QRIS use on MSME performance. However, Wulandari et al. (2025) showed that QRIS digital payments did not significantly impact MSME financial performance. This difference suggests that the benefits of QRIS may depend on how businesses utilize it. Based on the research arguments, H1 is formulated: QRIS use has a positive and significant effect on MSME financial performance in Lhokseumawe City.

Financial Behavior and Financial Performance of MSMEs

Financial behavior refers to an individual's actions in treating, managing, and using financial resources. Sari (2019) divides financial behavior into consumption, cash flow management, savings and investment, and credit management. In MSMEs, this behavior is reflected in the ability to separate business and personal needs, record income and expenses, set aside profits, and consider repayment capacity before taking out a loan. Amelia (2022) points out that financial management behavior is part of the application of financial literacy and attitudes in everyday practice.

Good financial behavior can help MSMEs control costs, maintain liquidity, and make more informed decisions. Nopiyani and Indiani (2023) found that financial behavior influences MSME financial performance. However, Fitria et al. (2021) reported that financial behavior did not significantly influence MSME performance in their research context. These differences in results indicate that the relationship between financial behavior and performance can be influenced by business and respondent characteristics. Based on the research framework, H2 is formulated: Financial behavior has a positive and significant effect on MSME financial performance in Lhokseumawe City.

Financial Attitude and Financial Performance of MSMEs

Financial Attitude describes an individual's attitudes, views, and assessments regarding financial management. Hidayati et al. (2020) explain that financial attitude relates to the application of financial principles in decision-making and resource management to create and maintain value. In this thesis, Financial Attitude is measured through obsession, power, effort, inadequacy, retention, and security. These dimensions describe how an individual views money, their efforts to achieve a certain financial condition, their savings habits, their sense of sufficiency, and their need for financial security.

A positive financial attitude encourages discipline, long-term orientation, and more careful consideration in using business funds. Fitria et al. (2021) found that financial attitude has a positive and significant effect on MSME performance. These results indicate that an orientation toward planning, recording, and business development can support better financial decisions. Therefore, this study examines whether a similar trend occurs in MSMEs in Lhokseumawe City. H3 is formulated as follows: Financial attitude has a positive and significant effect on the financial performance of MSMEs in Lhokseumawe City.

Financial Knowledge and Financial Performance of MSMEs

Financial knowledge is an individual's understanding of financial concepts and procedures necessary for decision-making. Hafifah et al. (2019) measured financial knowledge through knowledge of financial statements, income and expenses, budgeting, and investments. Binawati and Winda Putri (2022) identified financial knowledge as a prerequisite for effective financial decision-making. In the context of MSMEs, this knowledge helps entrepreneurs understand business conditions, prepare budgets, evaluate cash flows, and identify investment options for business development.

Although conceptually, financial knowledge is expected to improve decision-making quality, knowledge does not always result in better performance if it is not applied behaviorally. Utami and Abdullah (2024) demonstrated the influence of financial literacy on MSME performance, while research by Nuraeni et al. (2023) showed that financial knowledge does not always have a significant effect on performance. This difference is important because it indicates a gap between understanding financial concepts and consistently applying them. Based on the research framework, H4 is formulated: Financial knowledge has a positive and significant effect on the financial performance of MSMEs in Lhokseumawe City.

Previous Research and Research Gaps

Table 1. Summary of previous research used in the thesis

Study	The relationship under study	Main findings
Utami (2025)	QRIS → financial performance of MSMEs	Positive and significant; turnover, profit, cost efficiency, and cash flow increased.
Handrias et al. (2025)	QRIS and financial literacy → MSME performance	Both have a positive and significant impact.
Alifia et al. (2024)	QRIS usage → MSME income	The growth of QRIS users and transactions has a positive impact on revenue.
Utami & Abdullah (2024)	Financial literacy, attitudes, behavior → MSME performance	Literacy is significant; attitudes and behavior are not significant.
Fitria et al. (2021)	Financial literacy, attitudes, behavior → MSME performance	Financial Attitude is positive and significant; the other two variables are not significant.
Wulandari et al. (2025)	Digital Payment QRIS → MSME financial performance	No significant effect.
Nuraeni et al. (2023)	Financial knowledge/attitude/behavior → performance	Financial knowledge did not show a significant influence on performance in the results referred to in the thesis.

The summary reveals two important patterns. First, results regarding QRIS usage are inconsistent, with some studies finding a positive effect on financial performance, while others find no direct effect. Second, financial variables—cognitive, attitudinal, and behavioral—also yield differing findings across studies. This study places these four variables in a single model and tests it on QRIS-using MSMEs in Lhokseumawe City. Thus, the empirical contribution of this study lies in the simultaneous examination of payment technology and financial management factors in a local context with a growing level of QRIS adoption.

METHOD

The study used a quantitative approach to analyze the relationship between QRIS usage, financial behavior, financial attitude, and financial knowledge with the financial performance of MSMEs. The research subjects were MSMEs in Lhokseumawe City who use QRIS in their business transactions. The location was selected based on the development of digital payment usage and the significant presence of MSMEs. The research data were primary and collected through questionnaires administered directly to MSMEs.

The study population consisted of 290 MSMEs spread across five locations: Jalan Darussalam, Jalan Malikussaleh, Jalan Pase, Pasar Ahad, and Jalan Sukaramai. The population consisted of 264 culinary businesses and 26 non-culinary businesses based on the data used in the thesis. The sample size was determined using the Slovin formula with an 8% margin of error, resulting in 101.54 respondents rounded up to 102. Respondents met three main criteria: operating in Lhokseumawe City, using QRIS as a payment method, and having been in business for at least one year. In the respondent selection process, the thesis used purposive criteria to ensure the suitability of respondents to the research objectives, while the allocation of the number of samples at business locations was carried out proportionally to the population at each location.

Table 2. Population and sample allocation of the study

Location	Population	Sample
Darussalam Street	70	25
Malikussaleh Street	28	10
Pase Street	31	11
Sunday Market	97	34
Sukaramai Street	64	22
Amount	290	102

The questionnaire was distributed directly or offline to eligible respondents. All variables were measured using a five-point Likert scale: 1 = Strongly Disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, and 5 = Strongly Agree. The use of direct data collection was intended to ensure that the questionnaire was completed by the appropriate respondents and to reduce misunderstandings of the research statements.

The operational definitions of the variables follow the indicators used in this thesis. MSME financial performance is measured through sales turnover, net profit, cost efficiency, and cash flow. QRIS usage is measured through ease of use, security, transaction speed, QRIS impact on business, and user satisfaction. Financial Behavior encompasses consumption, cash flow management, savings and investment, and credit management. Financial Attitude encompasses obsession, power, effort, inadequacy, retention, and security. Financial Knowledge encompasses financial statement knowledge, income and expenditure knowledge, budgeting knowledge, and investment knowledge. The structure of these indicators maintains the definitions and measurements used in the original study.

Table 3. Operationalization of variables

Variables	Indicator	Source
Financial Performance of MSMEs (Y)	Sales turnover; net profit; cost efficiency; cash flow	Lestari et al. (2020)
QRIS (X1) Usage	Convenience; security; transaction speed; impact on business; satisfaction	Yulia et al. (2026)
Financial Behavior (X2)	Consumption; cash flow management; savings and investment; credit management	Sari (2019)
Financial Attitude (X3)	Obsession; power; effort; inadequacy; retention; security	Hidayati et al. (2020)

Variables	Indicator	Source
Financial Knowledge (X4)	Financial reports; income-expenditure; budget; investment	Hafifah et al. (2019)

Data analysis was conducted using Partial Least Squares-Structural Equation Modeling (PLS-SEM) with SmartPLS 4. The analysis consisted of evaluating the measurement model and the structural model. The measurement model evaluated convergent validity, discriminant validity, and construct reliability. Convergent validity was assessed through outer loading and Average Variance Extracted (AVE), while discriminant validity was assessed through the Fornell-Larcker Criterion, cross loading, and Heterotrait-Monotrait Ratio (HTMT). Reliability was assessed through Composite Reliability and Cronbach's Alpha. In the initial stage, indicators with loadings that did not meet the minimum limit were evaluated and invalid indicators were eliminated before the second stage of testing.

The structural model was evaluated using the Variance Inflation Factor (VIF), coefficient of determination (R^2), effect size (f^2), predictive relevance (Q^2 Predict), and path coefficients. Hypothesis testing was performed using a bootstrapping procedure at a two-tailed 5% significance level. The hypothesis was declared supported if the t-statistic was greater than 1.96 and the p-value was less than 0.05. The four paths tested were QRIS usage on financial performance, Financial Behavior on financial performance, Financial Attitude on financial performance, and Financial Knowledge on financial performance.

RESULTS AND DISCUSSION

Respondent Characteristics

The number of respondents in the study was 102 MSMEs using QRIS in Lhokseumawe City. Fifty-eight (57%) were female respondents, while 44 (43%) were male. Based on age, the under-25 age group constituted the largest group, at 44.1%, followed by those aged 25–34 at 33.3%. This composition indicates that respondents were predominantly young entrepreneurs. In terms of education, 52.0% of respondents had a high school/vocational high school/equivalent education and 28.4% had a bachelor's degree. Based on business type, the culinary sector was very dominant with 87.3% of respondents. This characteristic is consistent with the structure of the study population, which is mostly culinary businesses, and with the pattern of QRIS usage that is often found in daily retail transactions.

Table 4. Main characteristics of respondents

Characteristics	Distribution
Gender	Male 43.0%; Female 57.0%
Age	<25 years 44.1%; 25–34 years 33.3%; 35–44 years 11.8%; 45–54 years 8.8%; >55 years 2.0%
Education	Elementary school 3.9%; junior high school 6.9%; senior high school/vocational school 52.0%; diploma 8.8%; bachelor's degree 28.4%
Length of business	<1 year 22.5%; 1–3 years 27.5%; 4–6 years 21.6%; 7–10 years 19.6%; >10 years 8.8%
Type of business	Culinary 87.3%; Non-culinary 12.7%
Length of time using QRIS	<1 year 46.1%; 1–2 years 34.3%; 3–4 years 18.6%; >4 years 1.0%
Initial capital	<Rp1 million 9.8%; Rp1–5 million 40.2%; >Rp5 million 50.0%
Turnover per month	<Rp5 million 43.1%; Rp5–10 million 38.2%; >Rp10 million 18.6%
Business location	Sunday Market 33.3%; Darussalam Street 24.5%; Pase Street 21.6%; Sukaramai Street 10.8%; Malikussaleh Street 9.8%

Most respondents have been running their businesses for 1–3 years (27.5%), while 22.5% have been running their businesses for less than a year. QRIS usage is also relatively recent, with 46.1% of respondents using QRIS for less than a year and 34.3% for one to two years. Respondents' initial capital was predominantly in the category of more than IDR 5 million (50.0%), while the highest monthly sales turnover was below IDR 5 million (43.1%). In terms of location, the largest number of respondents were located at Pasar Ahad (33.3%), followed by Jalan

Darussalam (24.5%) and Jalan Pase (21.6%). This figure is important for interpreting the research results, as most respondents were culinary businesses with relatively new QRIS adoption and low to medium turnover.

Descriptive Analysis of Variables

Descriptive analysis shows that respondents gave relatively high ratings to all research variables. QRIS usage obtained an average score of 4.06 with a standard deviation of 0.67. Financial Behavior obtained an average score of 4.13 with a standard deviation of 0.73. Financial Attitude obtained an average score of 3.94 with a standard deviation of 0.67. Financial Knowledge obtained an average score of 4.12 with a standard deviation of 0.56, while MSME Financial Performance obtained an average score of 4.12 with a standard deviation of 0.84. These values indicate that in general, MSME actors assess their QRIS usage, financial behavior, financial attitudes, financial knowledge, and financial performance as being in the good category.

Table 5. Descriptive statistics of research variables

Variables	Mean	Standard Deviation
Use of QRIS	4.06	0.67
Financial Behavior	4.13	0.73
Financial Attitude	3.94	0.67
Financial Knowledge	4.12	0.56
Financial Performance of MSMEs	4.12	0.84

Descriptively, the research indicators generally received high scores. For QRIS usage, the highest mean was found in PQ-3 at 4.23; Financial Behavior in FB-1 at 4.45; Financial Attitude in FA-1 at 4.70; and Financial Knowledge in FK-1 at 4.36. These descriptive results were then tested using the PLS-SEM model to determine the influence between constructs on financial performance.

Evaluation of Measurement Model

The outer model testing was conducted in two stages. In the first stage, several indicators had loadings below the minimum threshold and were then eliminated. In the second stage, the retained indicators had factor loadings between 0.547 and 0.860. QRIS Use was retained with four indicators, Financial Behavior with two indicators, Financial Attitude with two indicators, Financial Knowledge with two indicators, and Financial Performance with four indicators. The thesis concluded that the AVE value for each construct after the second stage of evaluation was above 0.50, thus meeting convergent validity.

Discriminant validity was evaluated using the Fornell-Larcker Criterion, HTMT, and cross-loading. The square root of the AVE value on the Fornell-Larcker diagonal was higher than the correlation between constructs according to the research results table. The HTMT values for all pairs of constructs were below 0.90, with a range of 0.131 to 0.661. Cross-loading also showed that the indicator had the highest loading on the construct it represented. Based on these three approaches, the study concluded that all constructs met discriminant validity.

Construct reliability was assessed using Composite Reliability and Cronbach's Alpha. The Composite Reliability value ranged from 0.747 to 0.849, thus all constructs were declared reliable according to the criteria used in the thesis. The Cronbach's Alpha value for several constructs was lower than 0.70, namely Financial Knowledge 0.332, Financial Attitude 0.443, and Financial Behavior 0.538, while QRIS Use 0.702 and Financial Performance 0.768. The thesis still stated that the constructs were reliable because all Composite Reliability values were greater than 0.70. With these results, the measurement model continued to evaluate the structural model.

Structural Model Evaluation and Hypothesis Testing

The collinearity test shows that the VIF values of the indicators in the outer model are between 1.041 and 1.845. In the inner model, the VIF of the relationship between the independent variables and Financial Performance is between 1.010 and 1.148. All values are below the 5.00 threshold used in this thesis, so the model is declared free from multicollinearity problems. The R-square value of Financial Performance is 0.259 and the adjusted R-square is 0.228. This means that QRIS Use, Financial Behavior, Financial Attitude, and Financial Knowledge together explain 25.9% of the variation in Financial Performance, while 74.1% is explained by other factors outside the research model.

Effect size analysis shows that f² of QRIS usage is 0.007, Financial Behavior 0.073, Financial Attitude 0.090, and Financial Knowledge 0.039. QRIS usage has a very small contribution, while the three financial variables are in the small influence category based on the criteria used in the thesis. The Q^2 Predict test produces a value of -0.001 for Y1, -0.004 for Y2, 0.132 for Y3, and 0.035 for Y4. Thus, the model's predictive ability is not evenly distributed across all financial performance indicators, although Y3 and Y4 have predictive values above zero.

Table 6. Results of PLS-SEM hypothesis testing

Hypothesis	Connection	Coefficient	t-statistic	p-value	Decision
H1	QRIS Usage → Financial Performance	0.071	0.625	0.532	Rejected
H2	Financial Behavior → Financial Performance	0.249	2,482	0.013	Accepted
H3	Financial Attitude → Financial Performance	0.277	2,478	0.013	Accepted
H4	Financial Knowledge → Financial Performance	0.174	1,142	0.254	Rejected

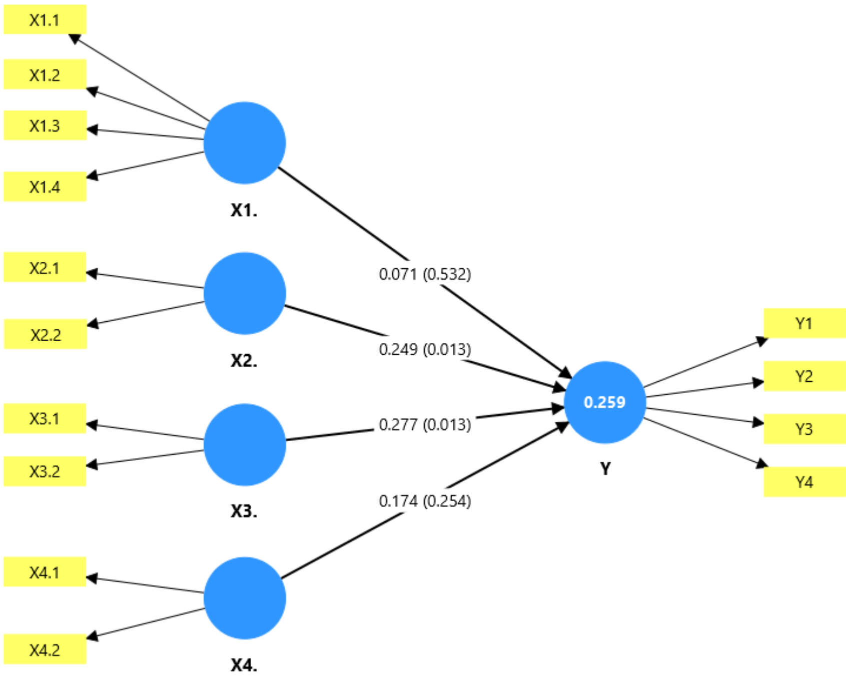

Image 1. Structural model and research path results

The Impact of QRIS Use on MSME Financial Performance

The test results show a path coefficient of QRIS usage on Financial Performance of 0.071 with a t-statistic of 0.625 and a p-value of 0.532. The positive coefficient indicates a direction of the relationship that aligns with the hypothesis, but the relationship is not statistically significant. Because the t-statistic is smaller than 1.96 and the p-value is greater than 0.05, H1 is rejected. These findings indicate that QRIS usage by MSMEs in Lhokseumawe City has not been able to directly improve financial performance.

These results can be understood from the characteristics of QRIS usage in the study. Most respondents were relatively new users, and QRIS was widely used as an alternative payment method. If transaction data is not integrated with recording, cash flow management, and income and expense evaluation, increased transaction convenience will not necessarily result in improved financial performance. This finding aligns with Wulandari et al. (2025), who found that Digital Payment QRIS had no significant effect on the financial performance of MSMEs. These results do not negate the benefits of QRIS as a transaction tool, but rather indicate that its impact on performance requires more systematic business management practices.

The Influence of Financial Behavior on the Financial Performance of MSMEs

Financial Behavior has a path coefficient of 0.249 with a t-statistic of 2.482 and a p-value of 0.013. This value meets the significance criteria, thus accepting H2. This means that the better the financial behavior of MSMEs, the better their financial performance. In the context of this research, financial behavior includes managing expenses, cash flow, savings or investments, and considering credit use. These actions are directly related to how business actors maintain the availability of funds, control costs, and maintain the ability to run their businesses.

This finding aligns with Nopiyani and Indiani (2023), who demonstrated that financial behavior influences the financial performance of MSMEs. Good behavior helps business owners make decisions based on actual financial conditions, not just intuition. In this study, the descriptive score for Financial Behavior was also high, with a mean of 4.13. The combination of descriptive and structural results suggests that concrete financial management practices play a more significant role in performance than simply using payment technology.

The Influence of Financial Attitude on the Financial Performance of MSMEs

Financial Attitude yielded a path coefficient of 0.277, a t-statistic of 2.478, and a p-value of 0.013. H3 was accepted because the relationship was positive and significant. The coefficient for Financial Attitude was the largest among the four paths tested. These findings indicate that good financial attitudes, such as planning orientation, financial prudence, savings habits, and concern for financial security, are related to improved financial performance of MSMEs.

These results align with those of Fitria et al. (2021), who found a positive and significant influence of financial attitude on MSME performance. Financial attitudes can shape consistent decision-making patterns. Business owners who value financial record-keeping, planning, and stability as important tend to be more disciplined in controlling expenses and using income for business purposes. Although the mean value of financial attitude, 3.94, is lower than other financial variables, variations in attitudes among respondents significantly explain performance variations in the model.

The Influence of Financial Knowledge on the Financial Performance of MSMEs

Financial Knowledge has a path coefficient of 0.174 with a t-statistic of 1.142 and a p-value of 0.254. Although the coefficient indicates a positive direction, the relationship is not significant, thus rejecting H4. This finding suggests that knowledge of financial statements, income and expenses, budgeting, and investment is insufficient to improve performance if it is not consistently applied in business management.

These results align with the findings cited by Nuraeni et al. (2023), where financial knowledge showed no significant influence on MSME performance. In this study, Financial Knowledge had a high mean of 4.12, but was not significant in the structural model. This condition reinforces the difference between knowing and doing in financial management. MSMEs can understand basic financial concepts, but performance benefits only emerge when this knowledge is translated into behaviors and attitudes that support business decisions. Overall, the results of the study indicate that Financial Behavior and Financial Attitude are more important determinants of financial performance than QRIS use and Financial Knowledge among the respondents studied.

CONCLUSION

This study analyzes the influence of QRIS Use, Financial Behavior, Financial Attitude, and Financial Knowledge on the Financial Performance of MSMEs in Lhokseumawe City using PLS-SEM on 102 respondents. The results show that QRIS Use does not have a significant effect on Financial Performance. This indicates that QRIS use has not been able to directly improve financial performance when its use is primarily limited as a means of transaction. Financial Behavior has a positive and significant effect on Financial Performance, which means that the habit of managing expenses, cash flow, savings, investments, and credit is related to improving business financial results. Financial Attitude also has a positive and significant effect and is the path with the largest coefficient in the model. Conversely, Financial Knowledge does not have a significant effect on Financial Performance, so financial knowledge alone is not enough if it is not accompanied by application in business management.

Overall, the study shows that the most influential factors in the model are financial behavior and attitudes, while QRIS use and financial knowledge have not provided a significant influence. The R^2 value of 0.259 indicates that the model explains 25.9% of the variation in Financial Performance, and there are still other factors outside the study that have the potential to explain MSME performance. For MSMEs, the study results emphasize the importance of developing disciplined financial management habits, preparing budgets, controlling expenses, recording transactions, and maintaining cash flow. For relevant agencies, educational programs should not only focus on knowledge but also on developing financial behavior and attitudes. QRIS service providers are expected to improve the ease and quality of service, as well as education on the use of transaction data so that QRIS can be more integrated with business management. Future research can add variables such as financial literacy, self-control, lifestyle, income, education level, digital financial literacy, or financial inclusion, expand the research area, increase the number of respondents, and consider mediating or moderating variables.

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