

**THE INFLUENCE OF LOVE OF MONEY, FINANCIAL SELF-EFFICACY,  
AND DIGITAL BUSINESS LITERACY ON THE FINANCIAL  
PERFORMANCE OF MSMEs USING DIGITAL FINANCE (A CASE STUDY  
OF FASHION THRIFT IN MATARAM CITY)**



**Nabila Okta Sumita<sup>1</sup>**  
**Universitas Mataram, Mataram, Indonesia**  
[oktanabila540@gmail.com](mailto:oktanabila540@gmail.com)

**Adhitya Bayu Suryantara<sup>2</sup>**  
**Universitas Mataram, Mataram, Indonesia**  
[adhityabayus@unram.ac.id](mailto:adhityabayus@unram.ac.id)

---

**Abstract**

This study aims to analyze the influence of Love of Money, Financial Self-Efficacy, and Digital Business Literacy on the Financial Performance of MSMEs, specifically in thrift businesses in Mataram City. The sampling technique used is purposive sampling, with thrift business owners in Mataram City selected as the sample. Data was collected through a questionnaire distributed via Google Forms and analyzed using SmartPLS software. The analysis results show that Love of Money and Digital Business Literacy have a positive but not significant influence on the Financial Performance of MSMEs, while Financial Self-Efficacy has a significant positive influence on the Financial Performance of MSMEs. This research provides valuable insights into the factors that need to be considered by MSMEs, particularly thrift entrepreneurs, to achieve better and more sustainable financial performance.

**Keywords:** Love of Money, Financial Self-Efficacy, Digital Business

## INTRODUCTION

Fashion is a form of personal expression that goes beyond clothing alone, as style choices inevitably follow the trends of the times. Outfits serve as a way of presenting oneself that constantly evolves along with fashion trends (Sampurno et al., 2022). Furthermore, outfits shape public perception of an individual, often influencing how they are viewed by society.

MSMEs are a vital part of the national economy, contributing to improved financial performance and broader economic growth. Based on data from the Central Statistics Agency, the volume of imported secondhand clothing entering Indonesia in 2022 increased by 227.75 percent compared to the previous year, reaching 8 tons, valued at approximately Rp4.21 billion. Thrift shops have existed for a long time, dating back to the 19th-century revolution in mass clothing production, which made clothes cheaper and led people to discard them (Alfrida Sekar Ayuningtyas et al., 2024).

Thrift generally focuses on clothing commodities as a form of resistance against consumptive fast fashion (Putri, Patria, 2022). In Mataram City, thrifters share similar characteristics with those in other regions, purchasing secondhand goods to find unique products at affordable prices (Azizah & Rezkisari, 2017). This trend has led to the rapid growth of online and offline thrift businesses, with the global secondhand clothing market projected to reach \$77 billion by 2025 ('Ulumudiniati & Asandimitra, 2022).

Love of Money can be defined as an individual's attitude or behavior that prioritizes money as the main source of motivation and life purpose. In the context of MSMEs, this can influence how business owners make financial decisions. Love of Money relates to an individual's level of attachment to money and their perception of how important money is in their life (Keuangan et al., 2020). The higher a person's level of Love of Money, the more positive their financial behavior tends to be, such as exercising caution in allocating and budgeting money (Tang, 2007 in Mawalia 'Ulumudiniati, 2022). According to (Firdaus et al., 2024) Love of Money has a significant positive effect on financial performance.

Financial Self-Efficacy, or an individual's belief in their ability to manage finances, plays an important role in the business operations carried out by MSME actors. This belief can influence the achievement of financial goals. An individual's self-confidence affects the actions they choose to take, and high self-efficacy fosters strong optimism within the individual (Utama et al., 2021). Naturally, confidence in one's abilities motivates MSME actors to explore various strategies to achieve their desired goals (Wardani et al., 2022).

Digital literacy is an individual's ability to use digital media and information technology wisely. Today, digital media and software are widely used in both business and daily life, often in combination with education (Mavlutova et al., 2020). Digital business literacy refers to an individual's proficiency in utilizing digital technology at different levels, whether for creation, collaboration, or information seeking (Hasan et al., 2021). Digital literacy plays an important role not only for MSME owners but also for others, as it supports business creation and provides job opportunities for individuals with the necessary expertise and skills, such as website development or product logo design services (Agit et al., 2023).

In today's era, digital finance has become very important for MSME actors in Mataram City. Digital finance refers to the use of digital technology and specialized software to help MSMEs manage their financial aspects more effectively and efficiently. Its role in the financial performance of MSMEs in Mataram City is diverse; for instance, digital finance

enables MSMEs to record transactions regularly and accurately. By using financial software or applications, MSME actors can record every financial transaction, including income, expenses, and cash flow (Yolanda et al., 2023).

This study aims to motivate MSME actors in Mataram City, particularly in the fashion thrift sector, to make better and higher-quality financial decisions. Without sufficient understanding of proper financial management, entrepreneurs are likely to face greater challenges in running and developing their businesses (I Ketut Budastra, 2024). From this phenomenon, the researcher is interested in studying “The Influence of Love of Money, Financial Self-Efficacy, and Digital Business Literacy on the Financial Performance of MSMEs Using Digital Finance in the Fashion Thrift Sector in Mataram City.”

The novelty of this research compared to previous studies lies in several important aspects that provide new contributions. Specifically, this study focuses on MSMEs in the fashion thrift sector, which is a rapidly growing phenomenon. Previous studies mostly discussed MSMEs in general without focusing on specific business types. Meanwhile, many earlier studies, such as those conducted by Pramedi & Haryono (2021) and Budiman & Marvina (2021), emphasized Financial Self-Efficacy and Financial Literacy. This study adds a new dimension by including digital business literacy as a variable, which is highly relevant given the importance of digital technology in financial management and marketing in today’s modern era

## LITERATURE REVIEW

**Social Cognitive Theory** – Developed by Albert Bandura (1977), this theory explains that self-efficacy, or an individual’s belief in their ability to regulate and perform certain actions, greatly influences their behavior and performance. From this perspective, humans are seen as human agency, capable of changing or influencing events through their actions. The emergence of self-efficacy is considered an essential component of human agency (’Ulumudiniati & Asandimitra, 2022). In the financial context, individuals with high self-efficacy are more confident in making effective financial decisions, which ultimately improves their financial performance.

**Technology Acceptance Model (TAM)** – Developed by Davis (1989) as an adaptation of the Theory of Reasoned Action (TRA) introduced earlier by Ajzen and Fishbein (1975). TAM can be used to analyze the adoption of digital technology by MSMEs. The model emphasizes two main factors: perceived usefulness and perceived ease of use of technology. In the context of fashion thrift MSMEs, understanding how digital technology can enhance operational efficiency and marketing is crucial. This is relevant to Love of Money, where business actors may focus on how technology can help them achieve better financial goals.

**Financial Performance** – Financial performance refers to the outcomes achieved by a business as a result of various activities carried out (Anggun Lestari et al., 2020). Pernyataan ini searah dengan yang dipaparkan oleh (Mukarromah et al., 2020) in (Mulyanti & Nurhayati, 2022) who stated that financial performance represents some or all activities of an entity over a certain period. For MSMEs in particular, financial performance continues to attract the attention of academics and policymakers worldwide, as it reflects financial health and business sustainability (Wardani et al., 2022).

**Love of Money** – Love of Money is an internal factor, a psychological condition that can influence individuals, such as students, in developing entrepreneurial interest (Ni Luh

Putu Ayu Indrawati Putri & Made Arie Wahyuni, 2023). According to (Rifqi Putra Prasetyo & Puji Lestari, 2022). money values and various financial perspectives can measure irrational feelings toward money. Tang (1992) developed the concept of “Love of Money.” This behavior can also be reflected in the pursuit of goods, services, or possessions that money can buy (Briantono & Achmad, 2020).

**Financial Self-Efficacy** – Financial self-efficacy is an individual’s belief in their ability to change financial behavior for the better (Sari & Listiadi, 2021). Indicators of financial self-efficacy according to Lown (2011) in (Pramedi & Haryono, 2021) include: skills in financial planning, goal achievement, decision-making in unexpected situations, ability to overcome financial challenges, confidence in future financial conditions, and confidence in financial management. Self-efficacy helps individuals develop skills and competencies, which extend to emotional choices, increasing freedom of action and promoting mental well-being (Budiman & Marvina, 2021).

**Digital Business Literacy** – Digital business literacy is the broad ability or knowledge possessed by individuals in utilizing digital technologies for business sustainability (Hasan et al., 2021). In business, digital literacy plays an important role, particularly in gathering product information to add value or even create innovations and develop existing products. Furthermore, digital literacy helps address challenges and seize opportunities in the digital era (Agit et al., 2023).

**Fashion Thrift** – Secondhand clothing refers to apparel that has been worn but remains fit for use and resale (Syaraahiyya & Rusadi, S.T., M. Eng., 2023). Thrift shopping provides society with an alternative to stay fashionable by purchasing branded items at more affordable prices while offering unique styles that enhance personal appearance (Ayu et al., 2024). For fashion thrift enthusiasts, the appeal lies in finding unique, good-quality clothing at lower prices. This makes thrift shopping a popular alternative mode of consumption (Saputra & Sukmawati, 2023).

**Digital Finance** – Digital finance is defined as financial services using mobile phones (smartphones), personal computers, the internet, mobile banking, e-wallets, credit cards, and other digital facilities (Risman et al., 2024). The concept of digital payment involves specific programs such as card payments and electronic money (Tarantang et al., 2019 in Nuzulya Pahlawi, 2024). Strengthening digital financial literacy helps prevent various financial shortcomings that MSME actors may experience (Rahmiyanti & Arianto, 2023).

### **Research Variables**

According to Silaen (2018:69), research variables are concepts that hold different values or vary, representing traits, characteristics, or phenomena that can be observed or measured with differing values. The variables used in this research are:

- a. Independent Variables – Variables that influence or cause changes in the dependent variable. In this study, the independent variables are: Love of Money (X1), Financial Self-Efficacy (X2), and Digital Business Literacy (X3).
- b. Dependent Variable – The variable that is affected by the independent variable. In this study, the dependent variable is the Financial Performance of MSMEs (Y).

### **Relationships Between Variables**

The Influence of Love of Money on MSME Financial Performance, Love of Money plays an important role as a reference framework for establishing a business. Perceptions and understandings of money can lead to either positive or negative behaviors

(Ulumudiniati & Asandimitra, 2022). (Aini & Rahayu, 2022) found that Love of Money does not affect MSME actors' personal financial management, while (Yerianto & Mustaqim, 2024) found that it has a positive effect on MSME financial behavior.

H1: Love of Money has a positive effect on MSME Financial Performance.

The Influence of Financial Self-Efficacy on MSME Financial Performance, According to Social Cognitive Theory, individuals who believe in their ability to regulate and perform certain actions can improve their business financial performance. Research by (Nisa & Haryono, 2022) found that financial self-efficacy influences financial behavior. Thus, higher confidence in managing finances leads to better financial management capabilities.

H2: Financial Self-Efficacy has a positive effect on MSME Financial Performance.

The Influence of Digital Business Literacy on MSME Financial Performance, Aligned with TAM, MSME actors with high digital literacy tend to view technology as useful and easy to use, making them more likely to adopt it. Research by (Umkm et al., 2024) shows that digital innovation significantly impacts MSME performance.

H3: Digital Business Literacy has a positive effect on MSME Financial Performance.

## **RESEARCH METHOD**

### **Type, Location, and Time of Research**

This study employs a quantitative approach. Quantitative research is conducted by collecting data that can be measured numerically, either through questionnaires, observations, or secondary data processing (Sugiyono, 2018). The research was carried out on thrift business owners in Mataram City, beginning in September 2024.

### **Population and Sample**

The population of this research consists of fashion thrift business owners operating in Mataram City. The sampling method used is purposive sampling with specific criteria applied to the sample. The sample criteria are: (1) MSMEs in the fashion thrift sector, (2) domiciled in Mataram City, and (3) using digital finance. A total of 101 respondents were collected, and all met the criteria.

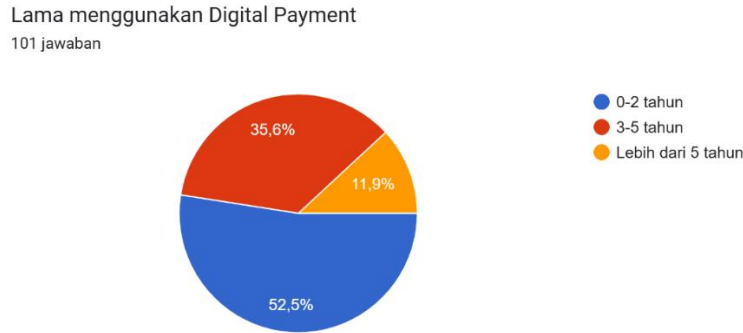
### **Type and Method of Data Collection**

The type of data used in this study is primary data, collected through online questionnaires distributed via Google Forms. A Likert scale ranging from 1 to 4 was used as the measurement tool for each statement item presented to respondents.

### **Data Analysis Method**

The data were analyzed using Structural Equation Modeling (SEM) with the SmartPLS software. The testing in SmartPLS consists of several important stages, which can be divided into two main models: the measurement model (outer model) and the structural model (inner model).

**RESULT AND DISCUSSION**



**Figure 1.**  
**Respondent Characteristics Based on Duration of Using Digital Payment**

Based on the duration of using digital payment, the majority of respondents used digital payment for 0–2 years (52.5%), 3–5 years (36.6%), and more than 5 years (11.9%). From these data, it can be concluded that the use of digital payment is still relatively new in Fashion Thrift businesses in Mataram City.

This indicates the potential to improve financial performance if MSMEs enhance their understanding and utilization of digital business literacy more effectively, particularly in terms of promotion and the implementation of payment technologies.

**Table 1.**  
**AVE, Cronbach’s Alpha, CR**

	<b>Cronbach's Alpha</b>	<b>rho_A</b>	<b>Composite Reliability</b>	<b>Average Variance Extracted (AVE)</b>
X1	0,933	0,942	0,943	0,625
X2	0,914	0,916	0,933	0,700
X3	0,866	0,871	0,899	0,597
Y	0,918	0,922	0,933	0,636

Source: Research Data, 2025

Convergent validity testing was conducted with the criterion of  $AVE > 0.5$ . Based on the results above, the AVE values for all variables are greater than 0.5, indicating that all indicators are validly convergent in forming their respective variables.

In addition, reliability testing was conducted through Cronbach’s Alpha and Composite Reliability, with variables considered reliable if the value is  $> 0.7$ . The results show that all variables have Cronbach’s Alpha values above 0.8, indicating that the items in each variable have excellent internal consistency.

All variables also have Composite Reliability values above 0.89, which demonstrates very good composite reliability. Thus, it can be concluded that all variables used in this study meet the validity and reliability requirements for variable measurement.

**Table 2.**  
**Heterotrait-Monotrait Ratio (HTMT)**

	<b>Love Of Money</b>	<b>Financial Self-Efficacy</b>	<b>Digital Business Literacy</b>	<b>MSME Financial Performance</b>
X1				
X2	0,460			
X3	0,383	0,443		
Y	0,469	0,740	0,454	

Source: Research Data, 2025

Discriminant validity testing was conducted with the criterion of validity if HTMT < 0.9. Based on the data obtained, all variables have good discriminant validity since the HTMT values for all variables are < 0.9.

Model fit testing (Goodness of Fit) was carried out by examining the Standardized Root Mean Square Residual (SRMR). Based on the SRMR value of 0.085, the model demonstrates a mediocre or moderate fit. In addition, the NFI value of 0.639 is below 0.900. The RMS\_Theta value obtained was 0.177, which is close to 0. From these three indicators, it can be concluded that the model meets the fit criteria and is suitable to be used in describing the relationships between variables.

**Table 3.**  
**R-Square Test**

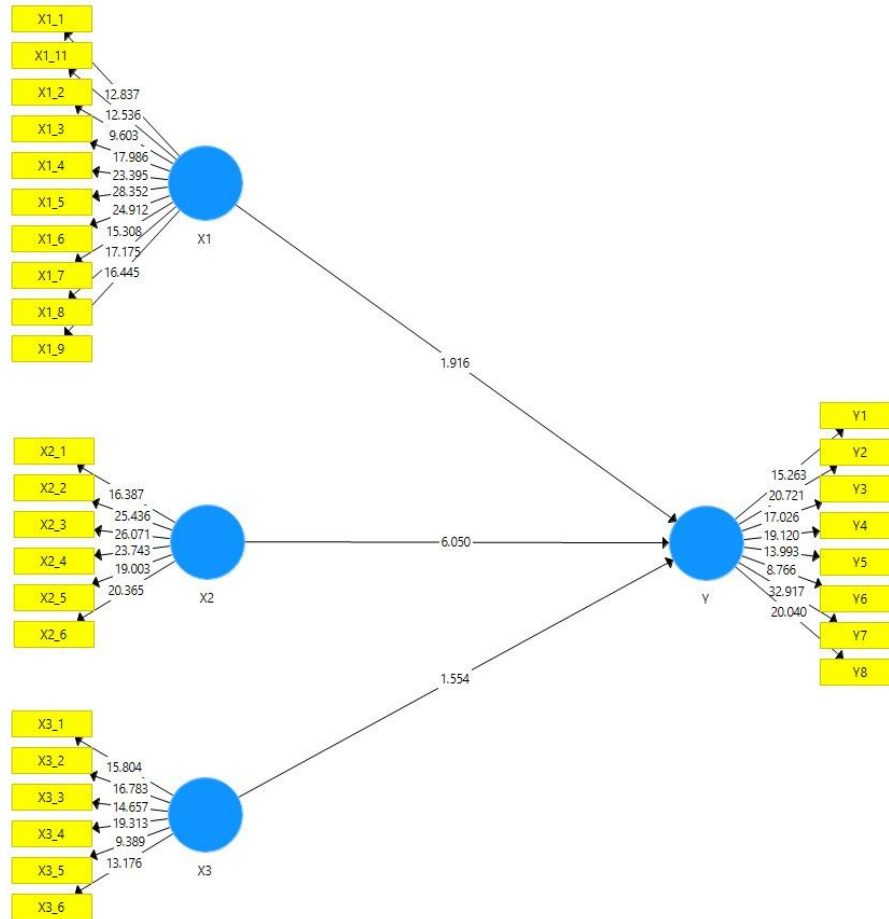
	<b>R Square</b>	<b>R Square Adjusted</b>
<b>Financial Performance of MSMEs (Y)</b>	0,514	0,499

Source: Research Data, 2025

The R-Square value for the MSME Financial Performance variable is 0.514. This indicates that 51.4% of MSME Financial Performance can be explained by Love of Money, Financial Self-Efficacy, and Digital Business Literacy, while the remaining 48.6% is explained by other factors.

**Hypothesis Testing (Bootstrapping)**

Hypothesis testing is a procedure that results in a decision (accepting/rejecting the hypothesis). Therefore, hypotheses must be tested for validity using statistical testing. The path diagram for hypothesis testing is visually illustrated as follows:



**Figure 2.**  
**SmartPLS Testing Output Model**

Source: Research Data, 2025

Based on the diagram, testing the relationships among the three independent variables, Love of Money, Financial Self-Efficacy, and Digital Business Literacy, toward the dependent variable MSME Financial Performance, with a significance value of  $< 0.05$ , the hypothesis testing is carried out as follows:

**Table 4.**  
**Path Coefficient**

	Original Sample (O)	Sample Mean (M)	STDEV	T Statistics	P Values	Conclusion
X1->Y	0,161	0,167	0,084	1,916	0,056	Rejected
X2->Y	0,562	0,560	0,093	6,050	0,000	Accepted
X3->Y	0,131	0,137	0,084	1,554	0,121	Rejected

Source: Research Data, 2025

Based on the results, only variable X2 (Financial Self-Efficacy) has a p-value lower than the significance level of 0.05, thus it can be concluded that Financial Self-Efficacy has a significant positive effect on MSME Financial Performance. Meanwhile, variable X1 (Love of Money) and variable X3 (Digital Business Literacy) have p-values greater than the

significance level of 0.05, indicating that variables X1 and X3 have positive but not significant effects on MSME Financial Performance

#### **The Influence of Love of Money on the Financial Performance of MSMEs**

Based on Table 4, the original sample value of the first hypothesis produced a positive value of 0.161, which means that Love of Money has a positive effect on the financial performance of MSMEs. The P-value for the Love of Money variable was 0.056, which is greater than the significance level of 0.05, thus it is concluded that Love of Money has a positive but not significant effect on the financial performance of MSMEs. This result is in line with the findings of (Aini & Rahayu, 2022) in their study titled *Love of Money, Financial Literacy, Locus of Control, and Gender on the Personal Financial Management of MSME Actors*. Their study showed that Love of Money does not significantly influence personal financial management among MSMEs, meaning that if Love of Money does not have an effect, financial management tends to improve. This result is also supported by the study conducted by (Susi Triayana, 2024), which stated that Love of Money has a positive but not significant effect on financial management.

#### **The Influence of Financial Self-Efficacy on the Financial Performance of MSMEs**

The original sample value of the second hypothesis produced a positive value of 0.562, indicating that Financial Self-Efficacy positively affects the financial performance of MSMEs. The P-value for the Financial Self-Efficacy variable was 0.000, which is smaller than the significance level of 0.05, thus this second hypothesis is accepted. Financial Self-Efficacy has a significant positive influence on the financial performance of MSMEs, with an effect size of 1.022. Based on respondents' answers, the majority responded strongly agree and agree to each statement item regarding financial self-efficacy. This shows that respondents have a high level of self-efficacy regarding their ability to achieve business financial goals, make decisions in unexpected situations, and be prepared to face future challenges. This result is consistent with social cognitive theory, which posits that self-efficacy is one of the determinants of how individuals behave (Bandura, 1977). The findings also align with (Wijayana et al., 2023), dalam penelitian ini Financial Self-Efficacy ditemukan berpengaruh positif terhadap kinerja keuangan UMKM yang Dimana pengaruh positif ini menunjukkan bahwa semakin tinggi financial self-efficacy dapat membantu meningkatkan kinerja keuangan UMKM.

#### **The Influence of Digital Business Literacy on the Financial Performance of MSMEs**

The original sample value of the third hypothesis also produced a positive value of 0.131, meaning that Digital Business Literacy positively affects the financial performance of MSMEs. The P-value for the Digital Business Literacy variable was 0.121, which is greater than the significance level of 0.05. Therefore, it is concluded that Digital Business Literacy has a positive but not significant effect on the financial performance of MSMEs. This result is consistent with the findings of (Rosifa et al., 2024) which showed that the digital literacy variable did not significantly affect MSME performance in Sumbawa and West Sumbawa. Although respondents generally used digital wallets, their limited understanding of using social media as a promotional tool and the insufficient application of digital payment technologies could be the main factors why digital business literacy did not significantly affect financial performance. Based on the data obtained, most respondents had only recently adopted digital payment, which may also explain why Digital Business Literacy has a positive but not significant effect on MSME financial performance.

The implication of this research is that it provides empirical support for the theories used in this study and reinforces previous findings. Financial Self-Efficacy has a significant positive effect on the financial performance of MSMEs, while Love of Money and Digital Business Literacy have positive but not significant effects. These findings are expected to strengthen existing theories on the relationship between self-efficacy and MSME financial performance and provide new insights into how psychological factors such as Love of Money influence individual financial behavior in the MSME context

## CONCLUSION

This study found that Financial Self-Efficacy has a significant and positive effect on the financial performance of Fashion Thrift MSMEs. Respondents with high financial self-efficacy demonstrated strong confidence in their ability to achieve business financial goals. These findings also support Social Cognitive Theory, which states that self-efficacy is an important determinant of individual behavior, including in financial management.

Meanwhile, Love of Money and Digital Business Literacy did not show a significant effect on the financial performance of MSMEs. In this context, the degree of attachment to money does not directly influence how MSME actors manage and improve their business financial performance. Although respondents on average used digital wallets, their limited understanding of social media as a promotional tool and the suboptimal application of payment technologies may be key factors explaining why Digital Business Literacy does not significantly affect financial performance.

This study has several limitations, including the insignificant influence of Love of Money and Digital Business Literacy on the financial performance of Fashion Thrift MSMEs, which suggests the presence of other, more relevant factors. Although respondents used digital wallets, their limited knowledge of social media for promotion and the less-than-optimal application of payment technologies could explain why digital business literacy is insignificant. Suggestions for future research include exploring other factors influencing financial performance, enhancing effective digital business literacy through training and mentoring, conducting cross-sector comparative studies, considering contextual factors, and employing more in-depth measurements of digital business literacy.

## REFERENCES

- 'Ulumudiniati, M., & Asandimitra, N. (2022). Pengaruh Financial Literacy, Financial Self-Efficacy, Locus of Control, Parental Income, Love of Money terhadap Financial Management Behavior: Lifestyle sebagai Mediasi. *Jurnal Ilmu Manajemen*, 10(1), 51–67. <https://doi.org/10.26740/jim.v10n1.p51-67>
- Agit, A., Aisyah Julyana, S., & Ma'ruf, B. (2023). Tinjauan Literatur pada Pengaruh Literasi Digital Terhadap Perkembangan Bisnis Online di Era Digital. *Seminar Nasional Amikom Surakarta (Semnasa) 2023, November*, 624–634. <https://ojs.amikomsolo.ac.id/index.php/semnasa/article/view/143>
- Aini, K. A., & Rahayu, R. A. (2022). Love of Money, Financial Literacy, Locus of Control dan Gender Terhadap Pengelolaan Keuangan Pribadi Pelaku UMKM. *Jurnal Ilmiah Akuntansi Kesatuan*, 10(3), 433–442. <https://doi.org/10.37641/jiakes.v10i3.1417>

- Alfrida Sekar Ayuningtyas, Arif Farida, & Era Trianita Saputra. (2024). Pengaruh Modal Usaha, Lokasi Usaha, Lama Usaha dan Teknologi Informasi terhadap Pendapatan Thrift Shop di Kota Surakarta. *Inisiatif: Jurnal Ekonomi, Akuntansi Dan Manajemen*, 3(2 SE-Articles), 128–147. <https://jurnaluniv45sby.ac.id/index.php/Inisiatif/article/view/2268>
- Anggun Lestari, D., Dewi Purnamasari, E., & Setiawan, B. (2020). *Pengaruh Payment Gateway terhadap Kinerja Keuangan UMKM* (Vol. 1, Issue 1).
- Ayu, P., Fanani, F., Rapini, T., & Farida, U. (2024). *Pengaruh Lifestyle , Fashion Involvement , Dan Promosi Terhadap Keputusan Pembelian Thrift Shopping Di Looly Thrift Ponorogo*. 4, 9716–9729.
- Briantono, E., & Achmad, T. (2020). Pengaruh Locus of Control, Love of Money, Dan Gender Terhadap Persepsi Mahasiswa Mengenai Etika Profesi Akuntan. *Diponegoro Journal of Accounting*, 9(1), 1–11. <http://ejournal-s1.undip.ac.id/index.php/accounting>
- Budiman, J., & Marvina, J. (2021). Analisa Pengaruh Financial Attitude, Financial Behavior, Financial Knowledge, Financial Anxiety dan Self-Efficacy terhadap Financial Literacy di Kota Batam. *ComBInES-Conference on Management, Usiness, Innovation, Education and Social Science*, 1(1), 2099–2109.
- Firdaus, M. Z., Andriani, R., & Purwadi, R. E. (2024). Pengaruh Financial Literacy, Love of Money, dan Financial Inclusion Terhadap Kinerja Keuangan Pelaku UMKM di Galeri Menong Purwakarta. *Jurnal Bisnis*, 12(1), 78–92. <https://doi.org/10.62739/jb.v12i1.66>
- Hasan, M., Santoso, I., Syahfitri, D., & Karoma, S. (2021). Literasi Kewirausahaan dan Literasi Bisnis Digital Pada Generasi Milenial Pelaku Usaha: Perspektif Kirzerian Entrepreneur. *Journal of Business Management Education* |, 6(1), 28–39. [file:///C:/Users/ASUS/Downloads/34129-101360-1-PB\(1\).pdf](file:///C:/Users/ASUS/Downloads/34129-101360-1-PB(1).pdf)
- Kuangan, P., Money, O., Pribadi, K., Masyarakat, K., Cihambulu, D., Pabuaran, K., & Subang, K. (2020). “articles information” “abstract.” 4(1), 43–56.
- Mavlutova, I., Lesinskis, K., Liogys, M., & Hermanis, J. (2020). Innovative teaching techniques for entrepreneurship education in the era of digitalisation. *WSEAS Transactions on Environment and Development*, 16, 725–733. <https://doi.org/10.37394/232015.2020.16.75>
- Mulyanti, D., & Nurhayati, A. (2022). Penerapan Literasi Keuangan Dan Penggunaan Financial Technology Untuk Menilai Kinerja Keuangan Umkm Di Jawa Barat. *Ekono Insentif*, 16(2), 63–81. <https://doi.org/10.36787/jei.v16i2.887>
- Ni Luh Putu Ayu Indrawati Putri, & Made Arie Wahyuni. (2023). Pengaruh Pendidikan Kewirausahaan, Penggunaan Sosial Media, Love Of Money dan Self Efficacy terhadap Minat Mahasiswa Berwirausaha. *Vokasi : Jurnal Riset Akuntansi*, 12(01), 92–102. <https://doi.org/10.23887/vjra.v12i01.51841>
- Nisa, F. K., & Haryono, N. A. (2022). Pengaruh Financial Knowledge, Financial Attitude, Financial Self Efficacy, Income, Locus of Control, dan Lifestyle terhadap Financial Management Behavior Generasi Z di Kota Surabaya. *Jurnal Ilmu Manajemen*, 10(1), 82–97. <https://doi.org/10.26740/jim.v10n1.p82-97>
- Pramedi, A. D., & Haryono, N. A. (2021). Pengaruh Financial Literacy, Financial Knowledge, Financial Attitude, Income dan Financial Self Efficacy terhadap Financial Management Behavior Entrepreneur Lulusan Perguruan Tinggi di Surabaya. *Jurnal Ilmu Manajemen*, 9(2), 572. <https://doi.org/10.26740/jim.v9n2.p572-586>

- Putri, Patria, A. (2022). Perancangan Referensi Gaya Berpakaian Thrifting Melalui Feed Instagram. *Jurnal Barik*, 3(2), 125–137.
- Rahmiyanti, S., & Arianto, B. (2023). Pendampingan Literasi Keuangan Digital Bagi UMKM Digital Di Kelurahan Tembong Kota Serang. *PRAXIS: Jurnal Pengabdian Kepada Masyarakat*, 1(3), 158–167. <https://doi.org/10.47776/praxis.v1i3.621>
- Rifqi Putra Prasetyo, M., & Puji Lestari, U. (2022). *Dyansyah, M. P., & Pandin, M. Y. R. (2024). Pengaruh Literasi Keuangan, Pendidikan Keuangan Keluarga, Sikap Keuangan, dan Teman Sebaya Terhadap Perilaku Keuangan Mahasiswa. Jurnal Riset Akuntansi*, 2(1), 68-75.
- Risman, A., Lestijawan, B., & Saputra, E. (2024). *Peningkatan Kinerja dan Keberlanjutan Bisnis UMKM Melalui Keuangan Digital*. 2(8), 3499–3506.
- Rosifa, E., Tomy, D., & Chayono, D. (2024). Pengaruh Literasi Digital, Literasi Keuangan, dan Perilaku Keuangan dalam menghadapi Era Revolusi Industri 5.0 di Kabupaten Sumbawa dan Sumbawa Barat. *Usc*, 2(1), 103–112. <https://conference.uts.ac.id/index.php/Student>
- Sampurno, R. D., Triayudi, A., & Komala Sari, R. T. (2022). Analisis Pengaruh Faktor Penggunaan Baju Baru (Fast fashion) ke Pengguna Baju Bekas (Thrifting) Menggunakan Metode K-Means Clustering (Studi Kasus: Toko Thriftboys.id). *Jurnal JTik (Jurnal Teknologi Informasi Dan Komunikasi)*, 6(1), 117–124. <https://doi.org/10.35870/jtik.v6i1.394>
- Saputra, H. T., & Sukmawati, A. S. (2023). Pengaruh Thrift Shop Terhadap Keputusan Pembelian Produk Fashion. *Journal of Economics, Management, Business, and Entrepreneurship*, 1(2), 59–65. <https://doi.org/10.31537/jembe.v2i2.1554>
- Sari, N. R., & Listiadi, A. (2021). Pengaruh Literasi Keuangan, Pendidikan Keuangan di Keluarga, Uang Saku terhadap Perilaku Pengelolaan Keuangan dengan Financial Self-Efficacy sebagai Variabel Intervening. *Jurnal Pendidikan Akuntansi (JPAK)*, 9(1), 58–70. <https://doi.org/10.26740/jpak.v9n1.p58-70>
- Syaraahiyya, A., & Rusadi, S.T., M. Eng., E. Y. (2023). Fenomena Thrift Shopping Di Kalangan Masyarakat Akibat Perubahan Gaya Hidup Hidup Modern (Studi Globalisasi Di Wilayah Jawa Timur). *Abdi Masyarakat*, 5(1), 2087. <https://doi.org/10.58258/abdi.v5i1.3564>
- Umk, D. K., Keuangan, L., Inovasi, D. A. N., & Kunci, D. (2024). *I* ✉, 2, 3 I. 9(1), 150–170.
- Utama, D. W., Chusniyah, T., & Hakim, G. R. U. (2021). Financial self-efficacy sebagai prediktor financial management behavior pada pengemudi ojek online (GRAB) di Kota Malang. *Flourishing Journal*, 1(1), 75–82. <https://doi.org/10.17977/um070v1i12021p75-82>
- Wardani, N. P. I. S., Suryani, E., & Nugraha, I. N. (2022). Financial Literacy , Self Efficacy , dan Self Esteem Terhadap Perilaku Manajemen Keuangan Pada Pelaku UMKM Dengan Gender Sebagai Variabel Moderasi. *JPIIn: Jurnal Pendidik Indonesia*, 5(2), 129–146. <http://jurnal.intancendekia.org/index.php/JPIIn/article/view/343>
- Wijayana, F. P., Muhdiyanto, & Utami, P. S. (2023). Pengaruh Inklusi Keuangan, Financial Self-Efficacy, dan Faktor Demografi Terhadap Kinerja Keuangan UMKM Kerajinan Tangan. *Borobudur Management Review*, 3(1), 1–13. <https://doi.org/10.31603/bmar.v>

- Yerianto, M., & Mustaqim, M. (2024). Pengaruh Pengetahuan Keuangan, Perencanaan Keuangan Dan Sikap Love of Money Terhadap Perilaku Keuangan Pada Pelaku Umkm Batik Di Kabupaten Sidoarjo. *Jurnal Ilmiah Manajemen, Ekonomi, & Akuntansi (MEA)*, 8(1), 1063–1079. <https://doi.org/10.31955/mea.v8i1.3793>
- Yolanda, S., Shaddiq, S., Faisal, H., & Kurnianti, I. (2023). Peran Manajemen Keuangan Digital dalam Pengelolaan Keuangan pada UMKM di Banjarmasin. *Indonesian Red Crescent Humanitarian Journal*, 2(1), 23–32. <https://doi.org/10.56744/irchum.v2i1.31>