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## The Influence of Financial Attitudes, Financial Technology, and Financial Literacy on the Financial Management of MSME's in East Belitung Regency

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### ABSTRACT

*This study aims to analyze the influence of financial attitudes, financial technology, and financial literacy on financial management in MSMEs in East Belitung Regency. The population of this study is MSMEs operating in East Belitung Regency. The sample consisted of 100 respondents, determined using Hair's formula. The sampling technique used was purposive sampling. Data collection was conducted through a survey method using a questionnaire instrument. Data analysis was performed using Partial Least Squares (PLS) version 4.0.*

**Keywords :** *Financial Attitudes; Financial Technology; Financial Literacy; Financial Management and MSMEs.*

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## INTRODUCTION

Following Indonesia's recovery from the Covid-19 pandemic and the integration of merchants' businesses from selling in stores to selling on various marketplaces and social media, people are eager to open businesses to survive after many companies carried out mass layoffs due to large-scale social restrictions, which prevented companies from operating properly.

The growth of MSMEs and the creative economy will drive regional economic development and provide new sources of income, ultimately leading to job creation. MSMEs are highly resilient and adaptive within the economy. In Indonesia, MSMEs—most of which are home-based businesses—absorb the largest number of workers, thereby reducing poverty rates (Wayudianto, 2020). The number of MSMEs continues to increase annually, demonstrating a positive trend that benefits the Indonesian economy.

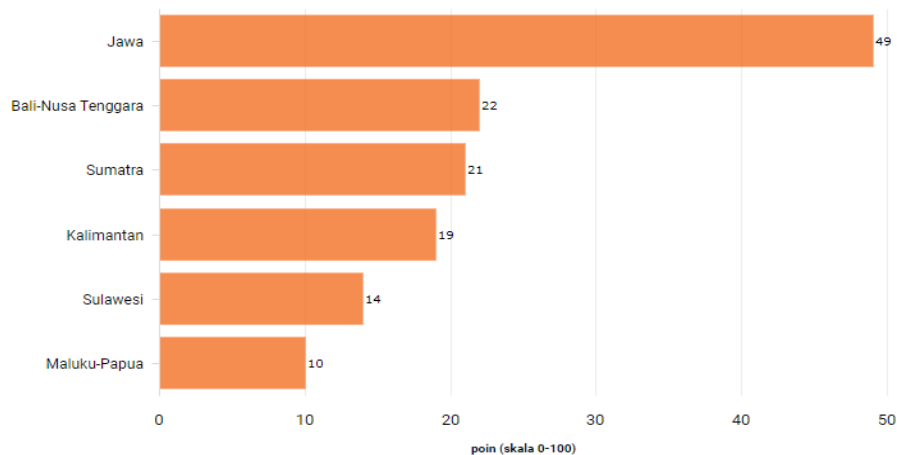
The Indonesian economy is heavily dependent on MSMEs. They contribute in various constructive ways. Indonesia's Gross Domestic Product (GDP) is influenced by MSMEs (Herdinata, 2020). Therefore, the impact of Covid-19 has resulted in people trying to build businesses, coupled with the growing addiction to entrepreneurship generated by social media among various business actors across the region. Consequently, the government has introduced several programs to stimulate financial growth.

Digital marketing through social media and e-commerce is one strategy used to boost MSMEs. Furthermore, with the assistance of local governments, such as the East Belitung Regency Government, the central government, through the Ministry of Cooperatives and MSMEs, strives to maintain the sustainability of MSMEs and business actors through government policies, regulations, programs, and other supporting facilities.

In line with the central and regional government programs, they should work together to continuously encourage community entrepreneurship, thereby increasing the number of MSMEs in East Belitung Regency. This growing trend of MSMEs in East Belitung Regency is not only about opening businesses and selling goods; it also reflects their financial management, including the extent to which business actors understand financial skills and master financial tools.

The government's efforts to support the national economy, particularly MSMEs, recognize that digital developments related to finance have become global. According to (Amrin, Rismawati, Goso, & Asriany, 2022), the increasing demand for online financial services among the public, MSMEs, and internet-based media consumers will be met through the use of financial technology.

Figure 1. Digital Adoption Rate of MSMEs in Indonesia



Source: Databoks, 2022

Java Island has the highest digital adoption rate among MSMEs in Indonesia, according to the EV-DCI study, 2022. The level of internet use by employees/MSMEs for commercial purposes through websites or e-commerce is referred to as “digital adoption” in this study.

Besides financial technology, or fintech, financial mindset is another element that influences financial management. Business actors can gain a better understanding of personality characteristics such as emotions, moods, and other factors that influence deviant behavior by studying financial behavior, which is beneficial for economic actors in carrying out their economic operations. According to Arianti (Financial Literacy (Theory and Implementation), financial attitudes and behavior (2021), financial literacy encompasses more than just understanding, expertise in using, and trust in financial institutions, products, and services; it also encompasses an understanding of the importance of changing financial attitudes and behaviors to achieve a more prosperous life.

According to the Manpower, Cooperatives, and MSMEs Office of East Belitung Regency, Bangka Belitung Islands Province, the number of micro, small, and medium enterprises (MSMEs) grew by 27 percent in 2022. In 2022, there were 16,540 MSMEs, an increase of 3,477 compared to 13,063 in 2021. The spirit of post-pandemic recovery, along with support from local governments and soft loans from banking institutions, has fueled the growth of the MSME sector. The government's efforts to improve financial management and financial technology, including digital marketing activities, have also contributed to the growth.

Tabel 1. MSMEs Participating in Training

No	Training	Subdistrict of East Belitung Regency	Participants
1	Financial Management	Manggar	56
		Kelapa Kampit	1
		Simpang Renggiang	3
		Simpang Pesak	2
		Dendang	2
		Gantung	3
		Damar	3
	<b>Total</b>		<b>70</b>
2	Digital Marketing	Manggar	61

No	Training	Subdistrict of East Belitung Regency	Participants
		Kelapa Kampit	-
		Simpang Renggiang	-
		Simpang Pesak	-
		Dendang	-
		Gantung	6
		Damar	2
	<b>Total</b>		<b>70</b>

Source: Manpower, Cooperatives, and MSMEs Office of East Belitung Regency, 2023

The table above shows that equitable distribution of financial attitudes, financial technology, and financial literacy among MSMEs is still suboptimal. A total of 16,540 MSMEs were registered, and only 0.008% of MSMEs participated in financial management and digital marketing (fintech) training in 2023. Government efforts to provide training were not attended by all MSMEs in East Belitung Regency, resulting in varying levels of financial knowledge among MSMEs. Consequently, financial attitudes, financial technology, and financial literacy have not been optimally implemented in East Belitung Regency. Therefore, improving the understanding of MSMEs is crucial not only for building the regional economy but also for developing businesses and the economy for MSMEs.

## LITERATURE REVIEW

### Theory of Planned Behavior (TPB)

This theory was introduced by (Ajzen, 1985 in Risman, 2024; 3220), which is an extension of the Theory of Reasoned Action (TRA). The theory explains that attitudes toward behavior and subjective norms of engagement in behavior are considered to influence intentions. The Theory of Planned Behavior also includes perceived behavioral control over engagement in the behavior as a factor influencing intentions and behavior. The Theory of Planned Behavior (TBP) is considered capable of measuring and engineering the behavior of MSMEs due to its three main components: attitudes, subjective norms, and perceived behavioral control (Zandra, Soedarso, Prasetya, & Miharso, 2024).

### Financial Behavior Theory

Behavioral finance is the study of how people behave in decision-making and financial management (Prowanta, Risman, & Siswanti, 2021). Behavioral finance in MSMEs is divided into two categories: corporate financial behavior and personal financial behavior. Personal financial behavior refers to the behavior of managing individual and family finances, including behavior in managing income, consumption or expenditure, savings, investments, protection, or insurance (Huda & Risman, 2024).

In the context of MSMEs, behavioral finance involves many aspects that must be carefully managed. Behavioral finance integrates insights from behavioral psychology with traditional economic and financial theory to explain why people often make suboptimal or irrational financial choices. On the one hand, MSMEs often manage their finances personally, meaning their business financial behavior strongly reflects each individual's attitudes and habits. On the other hand, as their businesses grow, MSMEs gradually adopt elements of corporate financial management, combining more formal and rational approaches. This duality means that MSME financial behavior utilizes both personal and corporate perspectives (Maulani & Risman, 2025).

### **Financial Management**

Financial management is the planning, organization, direction, and control of financial activities, such as the procurement and utilization of business funds. Furthermore, it is stated that financial management for Small and Medium Enterprises (SMEs) will encourage SME growth through proper management (Purba et al., 2021). According to (Astuty, 2019), the purpose of financial management is essentially to realize predetermined goals. Therefore, knowledge of wealth, financial, and capital structure can be gained through practice.

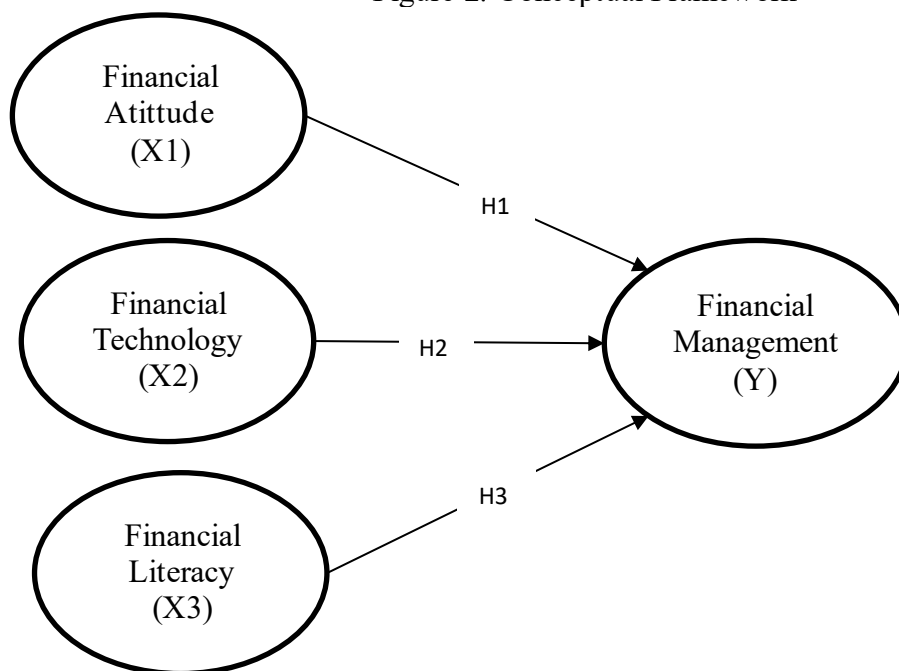
### **Financial Attitude**

Financial attitude is a psychological perspective on money that manifests itself as the ability to manage one's financial expenses, create financial plans, create budgets and take action to make the right decisions. Financial attitude is a perception, mental model, belief or view that describes a person's personality based on psychological evaluation, including how an individual values his financial resources, which directly or indirectly influences financial decisions. (Purwati, Karim, Aryani, & Alfiana, 2023) while according to (Rachmawati & Ita, 2020) financial attitude shows that money has many meanings according to a person's level of understanding and personality, including money being an important part of life, a source of respect, quality of life, freedom and even crime. Financial attitude will help individuals in managing various financial behaviors, with a good financial attitude, a person will be better at making various decisions related to financial management.

### **Financial Technology**

Fintech combines the use of technology with financial services aimed at helping users gain easy access to financial services such as banking, money transfers, money loans, general payments, stock investments, etc. Nowadays, people no longer need to go to the bank to make payments or transfer money because it can be done online. Almost everything can be purchased online through various electronic payment applications. Furthermore, lending and borrowing money has become much easier, especially for the unbanked, who do not meet the legal requirements to lend/borrow from banks. Thus, fintech creates new and constantly changing market behaviors that encourage traditional systems to adapt (Syamil, Heriyati, & Hermawan, 2020).

Figure 2. Conceptual Framework



**Hypothesis:**

H1: Financial attitudes have a positive and significant effect on financial management.

H2: Financial Technology has a positive and significant on financial management.

H3: Financial Literacy has a positive and significant on Financial Management.

**METHOD**

**Time and Place of Research**

This research process begins with identifying perception issues at the location that will be used as the location for formulating the identified problem, collecting theoretical foundations to strengthen the foundation of the variables, developing data collection methods, developing instruments, and determining the statistical testing techniques to be applied. This research will be conducted between November 2023 and December 2024, with the subjects being MSMEs in East Belitung Regency.

**Research Design**

In this study, the author used a causal research method, which aims to test hypotheses about the influence of one or more variables (independent variables) on another variable (dependent variable). This research is causal in nature, meaning there is a cause-and-effect relationship. The objective of this causal research is to determine whether there is an influence of Financial Attitude, Financial Technology, and Financial Literacy (independent variables) on Financial Management (dependent variable). The approach used in this study is quantitative.

The data sources used in this study are primary data, or data obtained directly from respondents. Data collection was conducted by the researcher by asking several questions to respondents through a Google Form platform.

The type of research used in this study is quantitative. Quantitative research is a systematic scientific study of parts, phenomena, and their relationships. The purpose of quantitative

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research is to develop and use mathematical models, theories, or hypotheses related to natural phenomena. Research using a quantitative approach is usually conducted with a sample size determined based on the existing population (Hardani et al., 2020).

### **Measurement Scales**

In this study, to obtain the necessary data in the field or research location, the researcher used an instrument. The instrument in question was a questionnaire. Respondents' responses were measured using a Likert scale. According to (Hardani et al., 2020), the Likert scale technique allows respondents to rate items on a five- to seven-point scale depending on their level of agreement or disagreement with each item. The Likert scale consists of a series of statements about the respondent's attitude toward the object being studied. Each statement has a five-point scale, ranging from agreement to disagreement. The scores for each item are summed up to produce a total score for the respondent.

### **Population and sample**

According to (Hardani et al., 2020), a population is the entire object of research, consisting of humans, objects, animals, plants, symptoms, test scores, or events, as data sources that have certain characteristics in a study. The purpose of population sampling is to determine the size of the sample taken from the population and to limit the scope of generalization. The population in this study was 16,540 MSMEs registered in 2022.

Sampling in this study used simple random sampling. According to (Hardani et al., 2020), the main characteristic of simple random sampling is that each element of the entire population has an equal chance of being selected. This means each element is chosen independently of every other element. With a population of 16,540 MSMEs in East Belitung Regency, the sample in this study was 99.39. However, this study will use 100 respondents who also serve as samples.

### **Data Analysis Method**

Data analysis methods in quantitative research use statistics. This study employed descriptive statistics. The tool used to analyze data was Partial Least Squares (SmartPLS) Version 4.

## **RESULTS AND DISCUSSION**

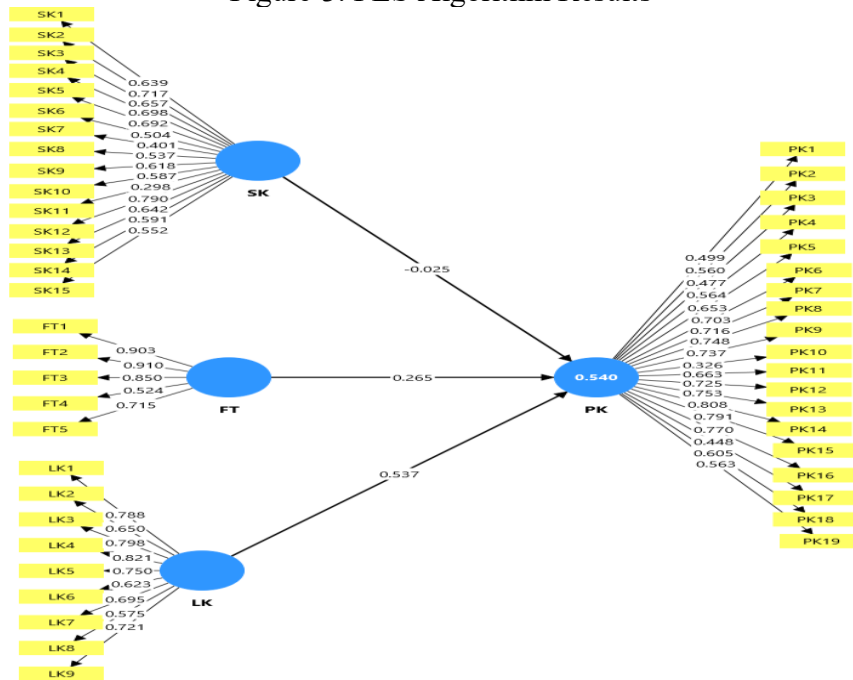
### **Data Quality Test Result**

#### **1. Outer Model**

##### **a. Convergent Validity**

Convergent validity assesses data reliability. The correlation between constructs and latent variables is measured using convergent validity. Standardized loading factors are used to assess convergent validity in individual item reliability tests. The correlation between each measurement item (indicator) and its concept is explained by the standardized loading factors. If the correlation value is  $> 0.70$ , the correlation can be said to be valid, while a loading factor value of  $0.50 - 0.60$  is considered sufficient. The output results can be seen from the correlation between indicators and constructs shown in the following figure and structure table:

Figure 3. PLS Algorithm Results



Source: Output PLS, 2025

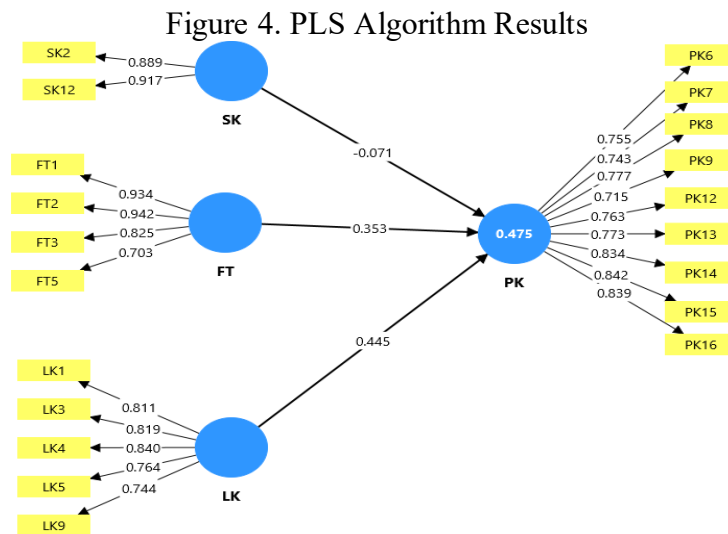
Table 2. Convergent Validity Test Results

Variable	Indicator	Outer Loading	Description
Financial Attitudes	SK1	0.639	Invalid
	SK2	0.717	Valid
	SK3	0.657	Invalid
	SK4	0.698	Invalid
	SK5	0.692	Invalid
	SK6	0.504	Invalid
	SK7	0.401	Invalid
	SK8	0.537	Invalid
	SK9	0.618	Invalid
	SK10	0.587	Invalid
	SK11	0.298	Invalid
	SK12	0.790	Valid
	SK13	0.642	Invalid
	SK14	0.591	Invalid
	SK15	0.552	Invalid
Financial Technology	FT1	0.903	Valid
	FT2	0.910	Valid
	FT3	0.850	Valid
	FT4	0.524	Invalid
	FT5	0.715	Valid
Financial Literacy	LK1	0.788	Valid
	LK2	0.650	Invalid
	LK3	0.798	Valid
	LK4	0.821	Valid
	LK5	0.750	Valid
	LK6	0.623	Invalid

Variable	Indicator	Outer Loading	Description
Financial Management	LK7	0.695	Invalid
	LK8	0.575	Invalid
	LK9	0.721	Valid
	PK1	0.499	Invalid
	PK2	0.560	Invalid
	PK3	0.477	Invalid
	PK4	0.564	Invalid
	PK5	0.653	Invalid
	PK6	0.703	Valid
	PK7	0.716	Valid
	PK8	0.748	Valid
	PK9	0.737	Valid
	PK10	0.326	Invalid
	PK11	0.663	Invalid
	PK12	0.725	Valid
	PK13	0.753	Valid
	PK14	0.808	Valid
	PK15	0.791	Valid
	PK16	0.770	Valid
PK17	0.448	Invalid	
PK18	0.605	Invalid	
PK19	0.563	Invalid	

Source: Data Processed Output PLS, 2025

Figure 3 and Table 2 show that the loading factor values for SK1, SK3 - SK11, SK13 - SK15, FT4, LK2, LK6 - LK8, PK1 - PK5, PK10, PK11, PK17 - PK19 are <0.70, indicating that the indicator is invalid. Incorrect statements in the research model with loading factor values less than 0.70 need to be removed and recalculated. The following is the output after removing the indicators and recalculating them in Figure 4 and Table 3:



Source: Output PLS, 2025

Table 3. Convergent Validity Test Results (Modified)

Variable	Indicator	Outer Loading	Description
Financial Attitudes	SK2	0.889	Valid
	SK12	0.790	Valid
Financial Technology	FT1	0.934	Valid
	FT2	0.942	Valid
	FT3	0.825	Valid
	FT5	0.703	Valid
	LK1	0.811	Valid
Financial Literacy	LK3	0.819	Valid
	LK4	0.840	Valid
	LK5	0.764	Valid
	LK9	0.744	Valid
	PK6	0.755	Valid
	PK7	0.743	Valid
Financial Management	PK8	0.777	Valid
	PK9	0.715	Valid
	PK12	0.763	Valid
	PK13	0.773	Valid
	PK14	0.834	Valid
	PK15	0.842	Valid
	PK16	0.839	Valid

Source: Output PLS, 2025

From Figure 4 and Table 3 above, it can be seen that all indicators can be considered valid after the deletion and recalculation of the model and have met convergent validity because the value of the loading factor is  $> 0.70$ . Checking the AVE value for each correlation between a construct and others in the model is another way to assess convergent validity; validity is indicated by a Minimum AVE value  $> 0.50$ .

Table 4. Average Variance Extracted (AVE) Validity Test Results

Variable	AVE
Financial Attitudes	0.614
Financial Technology	0.734
Financial Literacy	0.634
Financial Management	0.815

Source: Output PLS, 2025

Based on table 4, the AVE value shows that each correlation between one construct and another is  $> 0.50$ , this indicates that the data has met the validity criteria.

### b. Discriminant Validity

Cross-loading between indicators and constructs is an example of discriminant validity testing, which is the assessment of indicators that reflect them. If the factor loading value of an indicator in the target construct is higher than the factor loading value in another construct, the indicator may be considered authentic. Latent constructs are therefore better at predicting indicators within their blocks than indicators outside their blocks.

Table 5. Discriminant Validity Test Results (Cross Loadings)

	Financial Attitude	Financial Technology	Financial Literacy	Financial Management
SK2	0.889	0.471	0.46	0.342
SK12	0.917	0.645	0.586	0.393
FT1	0.621	0.934	0.626	0.626
FT2	0.561	0.942	0.582	0.565
FT3	0.483	0.825	0.637	0.522
FT5	0.461	0.703	0.502	0.327
LK1	0.434	0.523	0.811	0.549
LK3	0.521	0.582	0.819	0.474
LK4	0.422	0.628	0.84	0.499
LK5	0.467	0.46	0.764	0.524
LK9	0.481	0.537	0.744	0.515
PK6	0.2	0.4	0.429	0.755
PK7	0.334	0.523	0.465	0.743
PK8	0.325	0.482	0.515	0.777
PK9	0.294	0.361	0.513	0.715
PK12	0.285	0.401	0.43	0.763
PK13	0.31	0.409	0.553	0.773
PK14	0.387	0.585	0.519	0.834
PK15	0.33	0.578	0.572	0.842
PK16	0.389	0.534	0.533	0.839

Source: Output PLS, 2025

Based on table 5, the correlation between Financial Attitude and its indicators (SK2: 0.889 and SK12: 0.917) is higher than the correlation between Financial Attitude indicators and other constructs. Furthermore, the correlation between Financial Technology constructs and their indicators (FT1: 0.934, FT2: 0.942, FT3: 0.825, and FT5: 0.703) is higher than the correlation between Financial Technology indicators and other constructs. The Financial Literacy constructs and their indicators (LK1: 0.811, LK3: 0.819, LK4: 0.84, LK5: 0.764, LK9: 0.744) are higher than the correlation between Financial Literacy indicators and other constructs. Furthermore, the correlation between the financial management construct and the indicators (PK6: 0.755, PK7: 0.743, PK8: 0.777, PK9: 0.715, PK12: 0.763, PK13: 0.773, PK14: 0.834, PK15: 0.842, PK16: 0.839) was higher than the correlation between the Financial Management indicators and the other constructs. Another method to assess discriminant validity is by examining the square root of the AVE. Discriminant validity is valid if the square root of each construct is greater than the correlation between constructs in the model.

Table 6. Discriminant Validity Test Results (Fornell Larcker Criterion)

Variable	Financial Technology	Financial Literacy	Financial Management	Financial Attitude
Financial Technology	0.857			
Financial Literacy	0.685	0.797		
Financial Management	0.614	0.645	0.784	
Financial Attitude	0.624	0.583	0.409	0.903

Source: Output PLS, 2025

The model constructs are believed to meet the requirements of discriminant validity, as can be seen from Table 4.15, the square root of AVE of each construct > the correlation between them.

### c. Composite Reliability and Cronbach's Alpha

Testing the reliability of the instruments in the research model. A construct has good reliability, or the questionnaire is a consistent tool, if all latent variable values have a composite reliability value or Cronbach's alpha value  $\geq 0.70$ .

Table 7. Composite Reliability Test Results and Cronbach Alpha

Variable	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)
Financial Technology	0.877	0.918	0.916
Financial Literacy	0.855	0.856	0.896
Financial Management	0.921	0.926	0.935
Financial Attitude	0.774	0.785	0.898

Source: Output PLS, 2025

According to Table 7, the composite reliability and Cronbach's alpha test results were excellent; all latent variables had composite reliability and Cronbach's alpha values > 0.70. These findings support the notion that the questionnaire is an appropriate research tool.

## 2. Inner Model

### a. R-square

To determine whether a particular exogenous latent variable significantly influences the endogenous latent variable, the Adjusted R<sup>2</sup> value can be used to test the fit of the structural model within the inner model. Strong, moderate, and weak models can be inferred from Adjusted R<sup>2</sup> values of 0.75, 0.50, and 0.25, respectively.

Table 8. Goodness of Fit Model Test Results

Variable	R-Square	R-Square Adjusted
Financial Management (Y)	0.475	0.459

Source: Output PLS, 2025

Table 8 above shows that the R-Square value for the Financial Management variable is 0.475 and the Adjusted R-Square is 0.459. These values indicate that Financial Management can be explained by the variables Financial Attitude, Financial Technology, and Financial Literacy, with 47.5% and 45.9%, respectively. Based on the analysis above, each variable in this study has an indicator or question with the highest mean value. The highest mean value represents the level of respondent agreement with the statements in the questionnaire, as follows:

### Financial Management:

The highest mean indicator is found in question PK6:

"I separate my personal money from my capital." This indicates that the majority of respondents have a habit or high awareness of separating personal and business finances. This is a basic principle of sound business financial management and a key indicator of good financial management behavior.

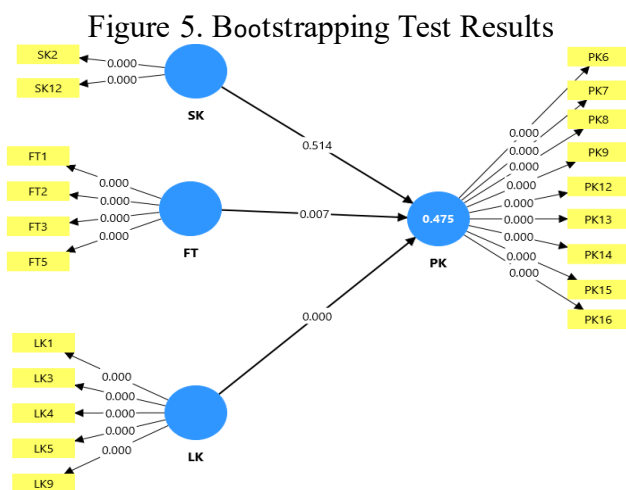
The statement above indicates that the Financial Management variable is influenced by the Financial Attitude, Financial Technology, and Financial Literacy variables, providing an R-Square value of 0.475 and an Adjusted R-Square of 0.459, indicating that the model has a moderate level of Goodness-Fit. This means that the model is able to explain most of the factors that influence Financial Management, although there are still many external influences.

**Results**

The significance test for relationships in PLS-SEM is performed to determine whether the relationship between latent variables in the model is statistically significant. This process typically uses a bootstrapping technique, where data is resampled to calculate the path coefficient and its standard error. The results are reported as a t-statistic or p-value. A relationship is considered significant if the p-value is less than a predetermined significance level (in this study, a significance level of 0.05 was used). A significant path coefficient indicates that the relationship between the latent independent and dependent variables has strong statistical support, thus accepting the proposed hypothesis. The following are the bootstrapping results for the direct and indirect effect research models.

Table 9. Hypothesis Test Results

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics ( O/STDEV )	P values	Explanation
<b>Financial Technology -&gt; Financial Management</b>	0.353	0.361	0.131	2.706	0.007	Signifikan
<b>Financial Literacy -&gt; Financial Management</b>	0.445	0.449	0.116	3.841	0	Signifikan
<b>Financial Attitude -&gt; Financial Management</b>	-0.071	-0.073	0.109	0.653	0.514	Tidak Signifikan



## **Discussion**

### **The Effect of Financial Technology on Financial Management**

Based on the data analysis, the Financial Technology variable was found to have a T-statistic of 2.706 with a significance value (P-value) of 0.007. Because the significance value is less than 0.05 ( $P < 0.05$ ) and the T-statistic is greater than 1.96, it can be concluded that Financial Technology has a significant influence on Financial Management.

This finding suggests that the higher the level of utilization of financial technology (e-wallets, mobile banking, financial management applications, and other digital financial services), the better MSMEs manage their finances. Financial technology facilitates real-time financial recording, payments, and monitoring, thus positively impacting financial management behavior.

Previous research (Kau, Yusuf, & Wuryandini, 2023) explained that financial technology has a significant positive impact on financial management. Adopting fintech, such as payment applications or digital record-keeping, directly improves business financial management.

### **The Effect of Financial Literacy on Financial Management**

The Financial Literacy variable showed a T-statistic of 3.841 with a significance level of 0.000. This value is well below the 0.05 significance level, thus concluding that financial literacy has a significant impact on financial management.

These results indicate that the higher an individual's understanding of financial concepts such as budgeting, savings, investment, and debt management, the better their financial management will be. Good financial literacy enables individuals to make appropriate and rational financial decisions and plan their finances for the long term.

These results align with previous research (Astuti & Soleha, 2023) that found financial literacy has a positive and significant impact on the financial management of MSMEs. Therefore, a good level of financial knowledge also improves MSMEs' ability to manage their business finances.

### **The Effect of Financial Attitude on Financial Management**

Unlike the previous two variables, the Financial Attitude variable has a T-statistic of 0.653 and a significance value of 0.514. This value is greater than 0.05 and the T-statistic is  $< 1.96$ , so it can be concluded that Financial Attitude does not have a significant effect on Financial Management.

Although individuals have a positive attitude towards the importance of financial management, this is not necessarily followed by concrete actions in daily financial management practices. This can occur due to a gap between attitude and behavior, or external factors such as economic pressure, consumer habits, and lack of commitment.

These results align with research (Rahayu, Risman, Firdaus, & Haningsih, 2023) that found that positive financial attitudes, such as self-control, proactive thinking, and discipline, have a significant positive effect on financial management behavior. This aligns with the theory of planned behavior, which emphasizes the role of attitude in determining future financial actions.

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## CONCLUSION

The results of the data analysis and discussion related to the influence of financial attitudes, financial technology, and financial literacy on the financial management of MSMEs in East Belitung Regency are as follows:

1. Financial technology has a significant effect on financial management.
2. Financial literacy has a significant effect on financial management.
3. Financial attitudes have no significant effect on financial management.

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