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The Role of Cloud Accounting in Improving MSME Performance in The Digital Economy Era

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Abstrak: This study examines the role of cloud accounting in improving the performance of Micro, Small, and Medium Enterprises (MSMEs) in Indonesia in the digital economy era. Using a mixed academic review and empirical narrative approach, the study synthesizes 34 relevant academic publications, policy documents, and industry reports from 2019 to 2024. Findings reveal that cloud accounting offers substantial benefits to MSMEs, including improved operational efficiency, enhanced financial accuracy, real-time cash flow monitoring, and accelerated financial reporting. Cloud-based accounting systems also strengthen business transparency and creditworthiness, enabling MSMEs to gain better access to formal financing opportunities. Integration with digital payment systems, e-commerce platforms, and business management applications supports MSMEs in expanding their presence within the digital ecosystem. Despite these advantages, adoption barriers remain, particularly among micro-enterprises in rural areas. Key challenges include limited digital literacy, unequal technological infrastructure, concerns regarding data security, and perceptions of subscription fees as a financial burden. This study recommends a collaborative strategy among government institutions, technology providers, financial institutions, and universities to promote cloud accounting adoption through education, infrastructure development, user support systems, and financial incentives. The study contributes to MSME digital transformation discourse and provides practical insights for policymakers and business owners seeking to enhance competitiveness in an increasingly data-driven economic environment.

Keywords : Cloud Accounting, Digital Economy, Financial Technology, MSME Digitalization

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INTRODUCTION

The development of digital technology has fundamentally changed the way businesses operate, compete, and create value in the modern economy. In Indonesia, digital transformation has become a major catalyst in driving the competitiveness of Micro, Small, and Medium Enterprises (MSMEs), which have long been the backbone of the national economy. According to data from the Ministry of Cooperatives and SMEs, MSMEs contribute more than 61% of the Gross Domestic Product (GDP) and employ more than 97% of the national workforce (KemenkopUKM, 2023). However, despite their significant contribution, MSMEs face various structural challenges, particularly in access to financing, financial management, and accurate accounting records. Evanita & Fahmi (2023) notes that most MSMEs in Southeast Asia, including Indonesia, still face obstacles in digital adoption, especially in accounting and financial management systems.

In an increasingly connected economic landscape, cloud accounting has emerged as a strategic solution to help MSMEs improve financial transparency, operational efficiency, and decision-making quality. Cloud accounting refers to a cloud-based financial recording system that enables real-time access, transaction automation, and integration with various business applications (Ritchi et al., 2024). Research by Rawashdeh & Rawashdeh (2023) shows that the use of cloud accounting improves the accuracy of financial reports and helps MSME players understand their financial position more quickly and accurately. This is important, given that one of the biggest obstacles for MSMEs is their inability to manage financial administration systematically, which results in low business credibility in the eyes of financial institutions and investors.

Digital transformation in the SME sector has become increasingly relevant after the COVID-19 pandemic, when changes in consumer behavior and the acceleration of

digital transactions have required SMEs to adapt quickly. Based on data from Bank Indonesia (2023), Indonesia's digital economy transactions grew by 30% annually, with a significant increase in the use of digital wallets, e-commerce platforms, and electronic payment systems. MSMEs that adopt digital technology have a higher business survival rate than traditional businesses (Setiawan et al., 2023). Cloud accounting is part of this digital ecosystem, where cloud-based accounting systems enable integration with digital cashier systems (point-of-sale), marketplaces such as Shopee and Tokopedia, and online payment services such as GoPay, OVO, and QRIS.

However, the adoption rate of cloud accounting among Indonesian MSMEs is not yet optimal. A Nguyen et al survey (2025) noted that only about 17–20% of MSMEs in Indonesia use digital accounting systems, and most still use manual recording or simple applications without data integration. The main obstacles include the digital literacy of business actors, implementation costs, access to technology, and a lack of understanding of the long-term benefits of cloud-based accounting systems (Sari et al., 2024). Research by Permatasari et al., (2024) shows that MSMEs that are innovation-oriented and open to technology tend to adopt cloud accounting more quickly, while micro-enterprises with limited resources face higher resistance.

From a theoretical perspective, the adoption of cloud accounting in MSMEs can be explained through technological frameworks such as the Technology Acceptance Model (TAM) and Diffusion of Innovation Theory (DOI). Perceived usefulness and perceived ease of use are the main driving factors in the acceptance of digital accounting technology (Hamid et al., 2016; Kumala et al., 2021). In addition, external factors such as government support, the availability of digital training, and the financial technology startup ecosystem play an important role in accelerating the adoption of cloud accounting (ASEAN Secretariat, 2023). The MSME digitization program through the

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Proudly Made in Indonesia National Movement (Gernas BBI) and digital platform partnerships are evidence of a strong ecosystem support for the national MSME digital transformation.

This research has strategic relevance given the need for Indonesian MSMEs to increase their global competitiveness and readiness to face ASEAN digital economic integration. Although there has been research on the benefits of accounting technology for MSMEs, several research gaps are still apparent. First, most research focuses on conventional accounting applications and has not reviewed in depth the specific benefits of cloud accounting for MSME sustainability. Second, there is still a lack of studies on the role of cloud accounting integration with Indonesia's digital ecosystem, such as e-commerce and electronic payment systems. Third, some studies are only descriptive and have not examined the relationship between the use of cloud accounting and business performance, including aspects of profitability, cost efficiency, and access to credit (Permatasari et al., 2024; Rawashdeh & Rawashdeh, 2023).

Thus, this study aims to analyze the role of cloud accounting in improving MSME performance in the digital economy era through a literature review and empirical examples of digital platform-based MSMEs in Indonesia. The novelty of this study lies in its integrative analysis linking cloud-based accounting systems with the MSME digital ecosystem, including the integration of digital payments, marketplaces, and fintech-based financial services. This study also provides a policy perspective by examining government support, digital infrastructure readiness, and the need for financial literacy development among MSME actors.

METHOD

This study uses a mixed academic review approach with empirical narratives to analyze the role of cloud accounting in improving the performance of MSMEs in Indonesia in the

digital economy era. This approach was chosen because the issue of accounting technology adoption in MSMEs cannot only be examined from academic theory and literature, but also needs to be understood through empirical phenomena in digital business practices. A descriptive qualitative method was used to formulate patterns, relationships, and implications of cloud accounting adoption for MSMEs, combining findings from previous studies, public policy reports, and case studies of digital businesses in Indonesia (Creswell, 2021; Snyder, 2019). The literature analyzed includes articles indexed by SINTA and Scopus, reports from Bank Indonesia, the Ministry of Cooperatives and SMEs, the World Bank, McKinsey, and academic publications related to MSME digitalization for the period 2019–2024.

The data collection procedure was carried out through systematic literature tracing by searching the Google Scholar, DOAJ, SINTA, and Scopus databases using keywords such as cloud accounting, digital MSMEs, financial technology adoption, and digital business performance. The literature selection process followed the PRISMA principles, including the stages of identification, screening, eligibility, and inclusion of relevant documents. In addition, empirical references were obtained from official government data and MSME digital platforms such as GoBiz, Shopee Seller Center, and local accounting applications such as Jurnal.id and Accurate to obtain illustrations of the application of cloud accounting in small-scale digital businesses (Zawacki-Richter et al., 2025; ASEAN Secretariat, 2023).

Data analysis was conducted using a thematic analysis approach to identify conceptual and empirical patterns related to the benefits of cloud accounting, technology acceptance factors, and its impact on MSME performance. The validity of the analysis was strengthened through triangulation of sources, comparing academic findings with policy data and industry reports (Miles, Huberman, & Saldaña, 2020). This method enabled the study to produce a comprehensive understanding of the strategic position of cloud accounting in the digital transformation of Indonesian MSMEs

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and its implications for policy development and business practices.

RESULTS AND DISCUSSION

Cloud Accounting as a Catalyst for MSME Digital Transformation in Indonesia

The development of digital technology has created significant opportunities for Indonesian MSMEs to improve operational efficiency and competitiveness, especially through the use of cloud accounting. Cloud accounting is no longer just a technological innovation, but has become the foundation for financial transparency, data-driven decision making, and modern business governance amid increasing digital competition (Ritchi et al., 2024). This system allows MSME players to access financial data in real-time, automate transaction recording, and integrate various financial activities with digital payment platforms and marketplaces. With easy access via mobile devices and relatively affordable operating costs, cloud accounting is a strategic solution for business players who want to optimize productivity without allocating large investments in technology infrastructure (Rawashdeh & Rawashdeh, 2023).

The implementation of cloud accounting also encourages the digitization of core MSME financial functions, such as inventory management, cash management, monitoring of accounts receivable and payable, and the timely preparation of income statements and balance sheets. This system can reduce the risk of manual recording errors, improve reporting accuracy, and facilitate the internal audit process (Kumala et al., 2021). In practice, applications such as Jurnal.id, Kledo, Accurate Online, and Mekari provide user-friendly interfaces and integration with point-of-sale, e-commerce, and digital banking services, thereby strengthening the digital MSME financial ecosystem in Indonesia. Nguyen et al's findings (2022) show that MSMEs that adopt cloud-based accounting technology experience up to a 30% increase in administrative

efficiency and are able to produce financial reports three times faster than conventional methods.

Beyond operational benefits, cloud accounting plays a crucial role in improving SMEs' financial literacy and financial visibility. Many SME owners have basic financial management skills but face challenges when preparing financial reports according to official standards, especially for credit or investment purposes (KemenkopUKM, 2023). Cloud accounting helps overcome these challenges by providing automated reporting, tax calculation, and transaction recap features based on financial accounting standards. Bank Indonesia (2023) reports that MSMEs with structured digital financial reports have a higher chance of accessing bank and fintech lending. This shows that cloud accounting not only supports business professionalism but also strengthens MSME financial inclusion, especially in the culinary, retail, creative services, and online marketplace-based businesses.

In the context of Indonesia's digital ecosystem, cloud accounting acts as a "digital backbone" that connects MSME business activities with electronic payment systems and digital financial services. The integration of cloud accounting with payment services such as GoPay, OVO, ShopeePay, and QRIS creates an integrated financial architecture that enables automatic sales and cash receipt recording processes (Bank Indonesia, 2023). On the other hand, order management platforms such as Shopee Seller Center and Tokopedia Seller Dashboard also provide APIs that can be synchronized with cloud accounting applications, so that SMEs do not need to manually record e-commerce transactions (Google-Temasek-Bain, 2023). This ecosystem provides significant benefits, especially for SMEs that previously struggled to manage multi-channel transactions.

However, the adoption of cloud accounting is not yet widespread. Larasati & Hidayah (2023) found that the level of accounting technology adoption among

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MSMEs is still influenced by internal factors such as the digital literacy of business actors, perceptions of data security risks, and limited knowledge about the benefits of the cloud. External factors such as internet network quality and the availability of training also influence the speed of adoption. The Technology Acceptance Model (TAM) explains that perceived usefulness and perceived ease of use are two key drivers in the acceptance of digital technology (Hamid et al., 2016; Kumala et al., 2021). This explains why digital MSMEs that are already accustomed to using POS applications and e-wallets are quicker to switch to cloud accounting than businesses with traditional operational patterns.

In addition to individual motivation, public policy factors also accelerate the transformation of MSMEs towards digitalization. The Indonesian government, through the Gernas BBI program, UMKM Go Digital, digital entrepreneurship academy, and regulatory support for digital recording for taxpayers, has encouraged the use of digital systems, including cloud-based accounting applications (KemenkopUKM, 2023). This policy is in line with the government's vision to encourage MSME digitalization and accelerate the integration of small businesses into the formal economy. At the same time, the private sector plays an enabling role by providing affordable subscription-based cloud accounting applications, including free versions for micro businesses (Ritchi et al., 2024).

Overall, cloud accounting is not only a technical tool but also a strategic digital enabler for Indonesian MSMEs. By facilitating record-keeping, enhancing financial credibility, and strengthening digital connectivity, cloud accounting is an important foundation in ensuring that MSMEs can survive, grow, and compete in the digital era. Its integration with the payment and e-commerce ecosystem creates a complete digital value chain, encouraging MSMEs to shift from traditional

business models to data-driven, collaborative, and technology-based business models.

Operational Efficiency, Financial Transparency, and Access to Capital Through Cloud Accounting

The role of cloud accounting in improving the performance of MSMEs in Indonesia is not only related to digital financial data management, but also includes increasing operational efficiency, financial information transparency, and expanding access to formal funding sources. In the context of an increasingly competitive digital economy, MSMEs that are able to utilize cloud-based accounting technology have a strategic advantage in business planning, cost control, and faster and more accurate decision making (Rawashdeh & Rawashdeh, 2023). This is increasingly important because many MSMEs fail to survive not due to a lack of market demand, but rather due to failures in cash flow management and financial planning (Setiawan et al., 2023). By automating the recording process and providing real-time financial data, cloud accounting enables MSME players to respond more quickly to market changes and financial conditions.

In terms of operational efficiency, cloud accounting serves as a cost and time-saving tool. Manual systems or traditional spreadsheets require repeated data input and are prone to recording errors, especially when the number of transactions increases. With cloud technology, transactions can be recorded automatically through POS, e-wallet, QRIS, and marketplace integration (Bank Indonesia, 2023). For example, culinary businesses that use GoBiz or ShopeeFood can automatically import sales data into a digital accounting system, eliminating the need for manual recording every day. A study by Nguyen et al., (2025) found that MSMEs that adopted cloud-based accounting systems experienced a 30% reduction in administrative burdens and saved up to 50% of the time spent processing financial reports.



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Decision Support	Delayed information	business growth Real-time insights- or decision-making
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Sources: Nguyen et al., (2025); Rawashdeh & Rawashdeh (2023); Bank Indonesia (2023)

The table shows that cloud accounting provides significant added value for MSMEs, especially in terms of speed, accuracy, and the ability to integrate with digital systems. These advantages are important drivers for the transformation of small businesses into more professional, credible entities that are able to compete in the open digital market.

Despite its strong benefits, the adoption of cloud accounting still faces obstacles. The biggest obstacle is uneven digital literacy, especially in the micro business segment with limited technological skills (Sari et al., 2024). In addition, some MSME players still consider cloud accounting as an additional cost, not a long-term investment (Permatasari et al., 2024). Therefore, collective efforts are needed between the government, technology service providers, universities, and financial institutions to provide training, access support, and incentives for the adoption of accounting technology.

Overall, cloud accounting has a direct impact on improving the efficiency, accountability, and financial opportunities of Indonesian MSMEs. With integrated financial digitization, MSMEs have a strong foundation for managing growth, responding to digital market dynamics, and increasing competitiveness in the modern economy.

Challenges in Cloud Accounting Adoption, Acceleration Strategies, and Policy Implications for Indonesian MSMEs

Although cloud accounting offers significant benefits for improving MSME performance, its adoption rate in Indonesia is still relatively low. The challenges faced by business actors are not only technical in nature, but also include behavioral barriers, cultural

readiness, organizational capacity, and public policies that are not yet fully integrated. Sari et al., (2024) emphasize that the digital transformation of MSMEs is a gradual process that involves changing deeply rooted mindsets and business habits. Many MSME players still consider manual or simple Excel records to be sufficient, so they do not see the urgency of switching to a cloud accounting system. In fact, in an increasingly competitive market with digital consumer preferences, the ability to manage finances in a modern way is a prerequisite for business sustainability (Setiawan et al., 2023).

In addition to behavioral aspects, limited digital literacy is a major obstacle to the adoption of cloud-based accounting technology. Permatasari et al., (2024) show that micro-enterprises, especially in non-urban areas, have difficulty understanding how to operate digital applications and interpret financial reports. This is exacerbated by uneven access to technology, particularly in relation to unstable internet infrastructure in some parts of Indonesia.

In fact, cloud accounting requires a fairly good internet connection to ensure real-time data synchronization. Findings from the ASEAN Secretariat (2023) show that MSMEs in developing countries tend to adopt digital technology more slowly when internet access and technological devices are still a constraint. Data security is also a concern, especially for MSME players who do not yet understand encryption systems and digital data protection.

Concerns about financial data leaks or third-party access to sensitive business information make some MSMEs hesitant to switch to cloud systems (Ritchi et al., 2024). However, a study by Nguyen et al., (2025) confirms that modern cloud accounting application providers, including those in Indonesia, have implemented data security standards equivalent to those of banks.

Therefore, the resistance that arises is more due to a lack of education and

understanding than to weaknesses in the system itself. This underscores the importance of socializing digital security systems in accelerating the adoption of cloud accounting. From a cost perspective, some MSME players consider cloud accounting application subscriptions to be an additional burden.

In fact, the subscription model allows MSMEs to obtain regularly updated technology without initial investment in IT infrastructure. Rawashdeh & Rawashdeh (2023) note that the mindset of cost as a digital investment needs to be instilled, especially since the long-term benefits of operational cost efficiency and increased financial reporting accuracy exceed the monthly subscription costs. Accounting platform providers have also offered flexible pricing schemes, including free versions for micro businesses. However, the financial literacy and mental readiness of MSME players to invest remain determining factors for the success of digital transformation.

Strategies to accelerate the adoption of cloud accounting must be designed comprehensively and collaboratively. The government plays a key role as a driving force through mentoring programs, digital training subsidies, and financial literacy campaigns. Bank Indonesia (2023) has encouraged the digitization of MSMEs through QRIS and digital payment systems, so the next step is to encourage the integration of accounting applications to ensure more transparent financial management. The Gernas BBI program is an example of a collaborative initiative involving the government, digital industry players, and financial institutions to accelerate the digitization of MSMEs. The presence of universities is also important in strengthening the digital capacity of MSMEs through community service programs, digital financial literacy training, and technology-based business incubators (Ritchi et al., 2024). Meanwhile, technology providers must ensure simple interfaces, relevant local features, and ongoing technical support to ensure user comfort.

From a policy perspective, cloud accounting integration is also closely related to the government's efforts to expand the tax base through digital reporting systems. The implementation of e-Invoicing, e-Billing, and digital Taxpayer Identification Numbers (NPWP) is the first step towards a data-based financial ecosystem. As MSMEs become more familiar with digital recording systems, the opportunities to increase tax compliance and strengthen national economic transparency will be even greater (Rawashdeh & Rawashdeh, 2023). To that end, regulatory collaboration between the DGT, the Ministry of Cooperatives and SMEs, and technology providers is an important strategy for strengthening the implementation of cloud accounting. In addition, financial institutions can utilize digital data from cloud accounting systems as creditworthiness indicators, creating a more inclusive and data-driven financing ecosystem.

To clarify the challenges and strategies for accelerating the adoption of cloud accounting, the following is a summary table:

Table 2. Barriers and Acceleration Strategies for Cloud Accounting Adoption

Barrier Category	Description	Strategic Solutions
Digital Literacy	Limited IT and accounting skills among micro-business owners	Training, mentoring, university partnerships
Technological Access	Limited internet & device access in some regions	Government IT infrastructure support, device subsidies
Security Concerns	Fear of data loss or hacking	User education, data security transparency, certification
Cost Perception	Viewing subscriptions	Freemium models, financing

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	as cost, not investment	support, financial coaching
Organizational Culture	Traditional mindset, low digital readiness	Awareness campaigns, peer digital champion models

Sources: Sari et al., (2024); Nguyen et al., (2025); ASEAN Secretariat (2023); Bank Indonesia (2023); Larasati & Hidayah (2023)

The policy implications of this analysis are clear: the digitization of MSMEs through cloud accounting is not just a technological agenda, but a national economic development agenda. The government must act as an enabler, regulator, and facilitator. Technology providers act as innovators who bridge the needs of MSMEs with practical solutions. Universities and training institutions must become centers of digital and financial literacy. Meanwhile, MSME players themselves need to build a data-driven and transparent business culture. Thus, the adoption of cloud accounting can be comprehensive and sustainable, strengthening Indonesia's digital economy ecosystem and increasing the competitiveness of MSMEs in the long term.

CONCLUSIONS

This study confirms that cloud accounting has a strategic role in improving the performance of MSMEs in Indonesia in the digital economy era. Cloud-based accounting systems allow MSME players to access financial data in real-time, automate recording processes, and compile financial reports quickly and accurately. This capability is essential to support operational efficiency, improve financial transparency, and strengthen business credibility in accessing formal capital. The integration of cloud accounting with digital payments, e-commerce platforms, and business management applications expands opportunities for MSMEs to develop their businesses in an increasingly competitive digital environment. Thus, cloud accounting is not only a recording tool but also a business transformation instrument that promotes professionalism, access to financing, and business sustainability.

However, the adoption rate of cloud accounting is still not optimal, especially in the micro-business segment and among business actors in non-urban areas. Barriers such as digital literacy, cost perceptions, data security concerns, and limited digital infrastructure are the main challenges that must be addressed. To accelerate adoption, a collaborative strategy is needed between the government, technology providers, financial institutions, and universities. The government needs to expand digital training programs, provide incentives for technology adoption, and ensure equitable digital infrastructure. Technology providers must deliver applications that are easy to use, affordable, and provide user assistance. Universities need to integrate digital accounting training into their curricula and community service programs. With such collaboration, Indonesian MSMEs will be better prepared to enter the global digital economy ecosystem and increase their business resilience and competitiveness.

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