



## Strategies to Enhance the Competitiveness of MSMEs in the Wali Songo Tourism Area through Fintech and Business Administration for Achieving the SDGs

Amelia Setyawati<sup>a</sup>, Farij Ibadil Maula<sup>b</sup>, Raya Sulistyowati<sup>c</sup>, Rayyan Sugangga<sup>d</sup>, Moehammad Nasri Abdoel Wahid<sup>e</sup>, Novi Trisnawati<sup>f</sup>

<sup>a1</sup> Sekolah Tinggi Ilmu Ekonomi Indonesia Malang, Indonesia

<sup>b,c,f</sup> Faculty of Economics and Business, Universitas Negeri Surabaya

<sup>d,e</sup> Sekolah Tinggi Ilmu Ekonomi Indonesia Malang, Indonesia

### ARTICLE INFO

#### Keywords:

Fintech Innovation; Business Administration; MSME Competitiveness; Tourism

#### Article History:

Received 4 February, 2025

Accepted 10 March, 2025

Available online 20 April, 2025



<https://doi.org/10.26740/jpap.v13n1.p473-486>

### ABSTRACT

**Phenomenon/Issue:** Micro, Small, and Medium Enterprises (MSMEs) operating in the Wali Songo religious tourism area hold strategic potential in driving local economic growth and supporting the achievement of the Sustainable Development Goals (SDGs).

**Purpose:** This study aims to formulate strategies to enhance the competitiveness of MSMEs through the utilization of financial technology (fintech) innovations and the strengthening of business administration as key leverage instruments to support the achievement of the SDGs

**Novelty:** The novelty of this research lies in its integrative approach, which emphasizes the synergy between fintech innovation and practical business administration within the unique local context of religious tourism. It directly links these efforts to SDG indicators, particularly financial inclusion, inclusive economic growth, and poverty reduction.

**Research Methods:** The novelty of this research lies in its integrative approach, which emphasizes the synergy between fintech innovation and practical business administration within the unique local context of religious tourism. It directly links these efforts to SDG indicators, particularly financial inclusion, inclusive economic growth, and poverty reduction.

**Results:** The implementation of QRIS and digital payment platforms has accelerated MSME transactions. Access to funding through fintech lending has expanded business capital. Strengthening administrative practices, such as basic financial recordkeeping and inventory management, has improved operational efficiency.

**Research Contributions:** This study contributes to increasing MSME income, expanding market reach, and reinforcing their role in supporting the SDGs, particularly in the areas of local economic development and financial inclusion.

### <sup>1</sup> Correspondence:

Amelia Setyawati. Sekolah Tinggi Ilmu Ekonomi Indonesia Malang, Indonesia. [amelia.setyawati@stieimlg.ac.id](mailto:amelia.setyawati@stieimlg.ac.id)



This work is licensed under a [Creative Commons Attribution-ShareAlike 4.0 International License](https://creativecommons.org/licenses/by-sa/4.0/).

## INTRODUCTION

Tourism is a leading sector in encouraging inclusive and sustainable global economic growth. Micro, Small, and Medium Enterprises (MSMEs) play a vital role in the world's tourist destination ecosystem. According to the World Tourism Organization (UNWTO, 2023), more than 80% of business units operating in tourism areas are MSMEs, which provide a variety of services such as culinary, handicrafts, accommodation, and transportation services. In various countries, such as Spain, Turkey, and Morocco, MSMEs are not only the main drivers of the local economy, but also the face of local culture and identity that attracts global tourists.

In Indonesia, the contribution of MSMEs in supporting the tourism industry is also very significant. Based on data from the Ministry of Cooperatives and SMEs (2022), more than 60% of national MSMEs develop around tourist destination areas, both natural, cultural, and religious tourism. Indonesia is known as a country with a wealth of distinctive and authentic religious destinations, spread across various provinces. The existence of MSMEs is an integral part of the tourist experience through local products, special souvenirs, guide services, and other supporting facilities that reflect local values and cultural wisdom (Amelia Setyawati, Iradah Rahman, et al., 2023; Wardana et al., 2024; Wicaksono Ardiansyah et al., 2023). One of the religious tourism destinations that has a high consistency of visits and is the main attraction is the Wali Songo area. The tombs of the saints such as Sunan Ampel (Surabaya), Sunan Giri (Gresik), Sunan Bonang (Tuban), Sunan Drajat (Lamongan), Sunan Kalijaga (Demak), Sunan Kudus (Kudus), Sunan Muria (Kudus), Sunan Gunung Jati (Cirebon), and Sunan Gresik are always crowded with pilgrims from all over the archipelago every day. Around the tomb area, thousands of MSMEs grow that sell various products and services based on tradition and religion ranging from typical culinary, Muslim clothing, handicrafts, to local transportation services. This phenomenon shows that religious tourism areas in Indonesia are not only spiritual centers, but also centers for economic growth of MSME-based communities.

Ideally, with the high flow of tourist visits every day in the Wali Songo religious tourism area, local MSME actors can optimize the wide market potential to increase the competitiveness of their businesses (Amelia Setyawati, Amelia Suggangga, et al., 2023; Rahma et al., 2022; Sulistyowati et al., 2023). The presence of thousands of pilgrims from various regions of Indonesia, even abroad, opens up great opportunities for MSMEs to introduce distinctive local products, expand market share, and increase turnover in a sustainable manner. Competitiveness is one of the main foundations for the sustainability of MSMEs, especially in strategic areas such as religious tourism destinations that have a heterogeneous consumer base and continue to grow (Amelia Setyawati, Amelia Suggangga, et al., 2023; Setyawati, Feni Azadilah, et al., 2023; Setyawati, Nyuherno Aris Wibowo, et al., 2023; Setyawati, Sugangga, et al., 2023).

The competitiveness of MSMEs basically reflects the ability of businesses to survive, develop, and compete effectively in an increasingly dynamic market. According to , competitive advantage comes not only from low prices, but also from product differentiation, service quality, and speed of response to market changes (Anwar & Li, 2021; Hasanah et al., 2022; Sriyono et al., 2021). In the context of tourism, superior MSME actors are those who are able to identify the needs of tourists, offer value-added products, and build a strong and trusted business image. This requires the readiness of business actors to continue to innovate and adapt to increasingly complex consumer preferences (Dvouletý & Blažková, 2021; Lukovszki et al., 2020; Markus & Rideg, 2020).

However, various studies show that the competitiveness of MSMEs in Indonesia's tourist areas, including religious destinations, still faces considerable challenges. Among them are limited business management, low productivity, lack of access to market information, and limited human resource capacity (BPS, 2022; Ministry of Cooperatives and SMEs, 2023). If not immediately improved, MSMEs risk missing out on great opportunities from the high mobility of existing tourists. Therefore, strengthening competitiveness must be a strategic agenda, so that MSMEs are not only complementary to tourism activities, but are actually able to become an inclusive and sustainable driving force of the local economy (Brancati et al., 2022; Khoryanton et al., 2020; Md Husin & Haron, 2020; Sriyono et al., 2021; Vega Martinez et al., 2020).

To answer the challenges of the competitiveness of MSMEs in religious tourism areas, a strategy oriented towards digital transformation and more modern business governance is needed. One of the relevant strategic approaches is to encourage innovation in the field of financial technology

(fintech)(Cheng & Qu, 2020; Lu et al., 2022; Nijjer et al., 2022). Fintech offers easy access to finance, speeds up transaction processes, and expands digital payment services that are very important in crowded and dynamic tourist areas. According to the World Bank (2020), the integration of digital financial services can reduce MSME operational costs by up to 30%, while increasing financial inclusion, which has been a major obstacle for small business actors.

Fintech innovations also enable MSMEs to reach a wider market through digital ecosystems, including e-wallets, QRIS, peer-to-peer financing (P2P lending), and digital banking services. In tourist areas, the use of digital payment technology will facilitate transactions between sellers and tourists from various regional backgrounds and financial platforms. Studies from (Artemenko & Zenchenko, 2021; Candraningrat et al., 2021; Palmié et al., 2020) shows that MSMEs that adopt digital technology in their operations have a 2-3 times chance of turnover growth compared to conventional ones. Therefore, fintech literacy and implementation must be made a priority in empowering MSMEs in the religious tourism environment.

On the other hand, strengthening business administration is an important component that cannot be separated in the strategy to increase the competitiveness of MSMEs. Good business administration that includes financial management, transaction recording, inventory management, customer service, and human resource management is the foundation for MSMEs to be able to develop sustainably and be ready to face formal regulations (Hasan et al., 2020; Shaikh et al., 2023). According to a report from the OECD (2021), MSMEs that have a simple and digitized business administration system are more likely to gain access to financing, partnerships, and expansion opportunities to modern and international markets.

The synergy between fintech innovation and strengthening business administration not only improves internal efficiency, but also builds a professional image and market trust in local MSMEs. Especially in the Wali Songo religious tourism area, where the diversity of consumers and high transaction volumes require an accurate and fast management system (Brandl & Hornuf, 2020; Demir et al., 2022). The implementation of this strategy is expected to be able to answer the structural challenges of MSMEs, as well as be a catalyst in supporting the achievement of the Sustainable Development Goals (SDGs), especially in the pillars of inclusive economy, industrial innovation, and reducing economic disparities for local communities.

Various previous studies have highlighted the importance of innovation and digital transformation in the development of MSMEs, especially in the tourism sector. For example, research by (Lee et al., 2021; Suryono et al., 2020) emphasized that the use of fintech is able to increase access to capital and significantly accelerate the flow of MSME transactions. Meanwhile, a study from (Ali et al., 2020; Phan et al., 2020) emphasizing the role of efficient business management in improving the performance of small and medium-sized businesses. However, most of the research is still sectoral and has not yet linked the two main aspects of fintech and business administration integratively in the context of religious tourism as a unique economic ecosystem.

In this research, there is still very little literature that specifically discusses how integrative strategies between digital financial innovation and strengthening business governance can be applied to increase competitiveness. Existing research generally only photographs consumer behavior, tourism dynamics, or traditional challenges of MSMEs, without exploring technology-based and managerial strategic synergies contextually. This is an important *research gap*, because the competitiveness of MSMEs in areas like Wali Songo is not only influenced by external aspects (visitors), but also the internal readiness of business actors in adapting to the times.

Based on the research gap, this study offers *novelty* in the form of developing a strategy model to increase the competitiveness of MSMEs based on the integration of fintech innovation and strengthening business administration in the context of religious tourism. The novelty lies in a holistic approach that not only prioritizes financial technology as a transaction tool, but also places business administration governance as an aspect that strengthens sustainability and market confidence. This model is expected to be an alternative solution that is applicable and contextual for areas that have strong socio-religious and informal economic characteristics.

The urgency of this research is even higher considering the great economic potential contained in religious tourism activities in Indonesia. Every year, millions of pilgrims visit the tomb of Wali Songo, creating a significant flow of economic turnover around the site. Without a structured and innovation-

based competitiveness improvement strategy, local MSMEs risk falling behind outside business actors who are more technologically and managerially prepared. Therefore, strengthening the role of local MSMEs is important to prevent economic inequality and ensure a fair distribution of economic benefits for the community around religious tourism destinations.

The implications of this study are not only theoretical in enriching the literature review on MSMEs, fintech, and business administration, but also practical for policy makers, tourist area managers, and business actors themselves. The findings of this study can be used as a basis for formulating MSME empowerment programs that are more adaptive and contextual, as well as encouraging collaboration between the government, tomb management foundations, and the private sector in building a highly competitive business ecosystem that is in line with the Sustainable Development Goals (SDGs) agenda. Thus, the results of this research are expected to be able to make a real contribution to the transformation of the local economy based on spiritual and cultural excellence.

## LITERATURE REVIEW

Fintech innovation refers to the creative and efficient application of digital technology in financial services to facilitate access, increase transaction speed, and expand the reach of financial services, especially for MSME actors. According to Lee et al., (2021); Malladi et al., (2021); Suryono et al., (2020) Fintech innovations include digital payment technology, online lending, electronic wallet systems, and application-based automated financial management. In the context of MSMEs, fintech innovation indicators can be measured through: (1) the adoption of digital payment platforms, (2) the use of online loans or fintech lending, (3) the use of financial management applications or POS (point of sales), and (4) the integration of financial technology in the business operational process (Arner et al., 2020; Cheng & Qu, 2020; Nijjer et al., 2022).

Business administration is the process of planning, organizing, controlling, and making decisions in business activities to achieve organizational goals efficiently and effectively. According to (Maula et al., 2019; Sulistyowati et al., 2024; Wardana et al., 2023), business administration includes the main managerial functions that are applied to the day-to-day activities of the business. In this study, the indicators of MSME business administration include: (1) business planning, (2) financial recording and management, (3) human resource management, and (4) organization of daily business operations. Good business administration performance will support MSMEs in making strategic decisions, improving operational efficiency, and strengthening professional governance (Caligiuri et al., 2020; Kraus et al., 2021; Sedyastuti et al., 2021; Zenker & Kock, 2020).

The competitiveness of MSMEs is the ability of micro, small, and medium enterprises to survive, grow, and develop in the midst of dynamic market competition, both at the local, national, and global levels. According to Chatterjee et al., (2021); and Paul & Rialp, (2020) The competitiveness of a business is determined by cost advantage, product differentiation, and response to market dynamics. In this context, indicators of MSME competitiveness include: (1) operational efficiency, (2) product and service quality, (3) product innovation, (4) market penetration ability, and (5) long-term business sustainability. Strong competitiveness will enable MSMEs to increase productivity, retain consumers, and expand market share (Cong et al., 2021; Gavurova et al., 2020; Md Husin & Haron, 2020).

Religious tourism is a form of tourist travel undertaken by individuals or groups for spiritual, religious, or pilgrimage purposes to sacred sites that have religious and historical value. In Indonesia, religious tourism is growing rapidly, especially at the location of the tombs of Wali Songo figures which are the center of pilgrimage for people from various regions. According to (Hermawati, 2020; Maliva & Wilbard, 2019; Tinsley & Lynch, 2008) Religious tourism not only has a spiritual impact, but also socio-economic because it triggers local economic activities. Religious tourism indicators include: (1) the number of pilgrim visits, (2) the existence and management of religious sites, (3) the economic activities of MSMEs around the location, and (4) the involvement of the local community in supporting the destination (Elmo et al., 2020; Luz, 2020; Ratnasari et al., 2020).



## METHOD

This study employs a qualitative approach to explore strategies for enhancing the competitiveness of Micro, Small, and Medium Enterprises (MSMEs) through fintech innovation and the strengthening of business administration in support of achieving the Sustainable Development Goals (SDGs) within the Wali Songo religious tourism area. The research subjects consist of MSME actors actively operating around the religious tourism sites, whose business activities are directly integrated with pilgrimage practices and spiritually-based local economies.

Data were collected through field observations, open-ended surveys, and in-depth interviews with MSME actors and religious tourism site managers. The researchers collaborated with foundation boards and forums managing the religious sites to obtain relevant and contextual primary and secondary data. Informants were selected purposively, consisting of nine key informants (main business owners and site administrators) and three supporting informants (complementary MSME actors) who possess in-depth knowledge of the business dynamics in the area.

The research was conducted across nine strategic locations of the Wali Songo religious tourism network, including:

1. Sunan Gresik / Maulana Malik Ibrahim (Gresik City),
2. Sunan Ampel / Raden Rahmat (Surabaya City),
3. Sunan Giri / Joko Samudro (Gresik Regency),
4. Sunan Bonang / Raden Makdum Ibrahim (Tuban Regency),
5. Sunan Drajat / Raden Syarifudin (Lamongan Regency),
6. Sunan Muria / Raden Umar Said (Kudus Regency),
7. Sunan Kalijaga / Raden Said (Demak Regency),
8. Sunan Kudus / Ja'far Shadiq (Kudus City), and
9. Gunung Jati / Syarif Hidayatullah (Cirebon City).

Data analysis was carried out systematically through the stages of data reduction, data display, and conclusion drawing, employing triangulation techniques to ensure validity, consistency, and the richness of perspectives in the research findings. The results were interpreted inductively to uncover strategic patterns relevant to improving MSME competitiveness based on local contexts and digital technology

## RESULTS AND DISCUSSIONS

### Results

The implementation of this research received full support from the tomb foundation management institution and the religious tourism area management forum spread across nine Wali Songo locations. Cooperation with field partners is effective and participatory, allowing researchers to access primary information in depth. Based on the results of observations and interviews, the adoption of financial technology (fintech) among MSMEs in religious areas is still relatively early and not evenly distributed. The four main indicators of fintech, namely the use of digital payments, access to online loans (fintech lending), the use of financial applications or POS, and digital integration in business processes show high variations in adoption between locations.



Figure 1: The research team conducting an interview with the manager of a Wali Songo religious pilgrimage site  
Source: by Researchers, 2024

For example, in the Sunan Ampel area of Surabaya, the main informant, Mrs. Ria, a souvenir and hajj equipment trader, said that since 2022, the majority of purchase transactions have shifted to the QRIS method and digital wallets such as OVO, Dana, and GoPay, especially from buyers who come from big cities. However, when asked about financial management applications, he admitted that he still relies on manual records and does not have structured bookkeeping. Businesses only use the e-wallet feature to record transaction history, without any integration into the POS system.



Figure 2: The research team conducted interviews with MSME actors in the Sunan Ampel tourist area  
Source : By researcher, 2024

In other locations such as Sunan Giri and Sunan Drajat, an interview with Pak Hamid, a local cooperative manager, showed that MSMEs in the region tend to use fintech lending less due to fear of high interest rates and lack of understanding of procedures. On the other hand, some young actors are starting to try to integrate digital platforms such as Tokopedia or Shopee for online marketing.



Figure 2: The research team conducted observations and interviews with MSME actors in the Sunan Giri and Sunan Drajat tourist areas  
Source : By Researcher, 2024

The potential for the use of fintech is huge, especially in terms of payment efficiency, transaction recording, and access to capital without physical collateral. However, there is a significant gap between the readiness of technology and the digital literacy of MSME actors.

A search of MSME business administration practices reveals that most businesses in religious tourism areas are still running informally. From the indicators of business planning, financial recording, human resource management, and daily operational organization, only a small percentage of MSMEs show a professional business structure.

For example, in the Sunan Kalijaga Demak area, business actors like Pak Zainal manage coffee shops and souvenirs with a family system. There is no written business plan, nor does the marketing strategy depend on seasonal visits. In the aspect of financial management, most only record daily income without separation between personal and business finances. This makes it difficult to calculate net profit, determine the cost of goods sold, or apply for business loans. In the Sunan Gunung Jati Cirebon area, an initiative was found from a local foundation in collaboration with the Cooperative Office to provide simple accounting training based on digital cash books. However, limited human resources and lack of supervision cause the impact to be uneven.



Figure 2: The research team conducted interviews with MSME actors in the Sunan Gunung Jati area

Source : By Researcher, 2024

Analysis of the competitiveness of MSMEs shows that most of the actors have succeeded in building unique products and services based on local and spiritual values. Products such as traditional herbs, incense, handmade prayer mats, and pilgrimage specialties have strong cultural value. However, challenges arise in operational efficiency, continuous innovation, and especially digital market penetration. Some MSMEs, such as Ibu Siti's in Sunan Bonang, were able to develop product branding based on the history of the guardian, which managed to attract buyers from outside the city. However, the limitations of modern packaging, stock management, and online promotion are obstacles in expanding the market. Products are still sold face-to-face, even though online demand is quite potential, especially from religious lovers and the Indonesian Muslim diaspora abroad.



Figure 2: The research team conducts interviews with MSME actors in the Sunan Maulana area

Source : By Researcher, 2024

In general, all Wali Songo religious tourism areas experience a high level of visits, especially on certain days such as the Prophet's Birthday, the month of Muharram, or the haul of the wali. On average, each site is visited by thousands of pilgrims per week, with the peak on national holidays. This pilgrimage activity creates a very potential economic cycle around the site, especially in the trade and service sectors. However, the results of observations show that there is no economically, religiously, and technologically integrated regional management. Not all areas have a structured business zoning system, business training, or local government support. This causes the economic impact to be felt only on a limited basis and has not reached the maximum scale.

## Discussions

### Fintech Innovation can Increase the Competitiveness of MSMEs

The results of the study show that although the adoption of fintech among MSMEs in the Wali Songo religious tourism area is still partial and uneven, there are strong indications that fintech innovation has great potential in increasing the competitiveness of micro businesses. Digital payment platforms such as QRIS, the use of digital wallets, and access to fintech lending have begun to be introduced in several locations, especially in areas with adequate digital infrastructure access such as Sunan Ampel and Sunan Gunung Jati.

This is in line with the findings Maula et al., (2019), (2025); Susantiningrum et al., (2023) which emphasizes that fintech provides easy access to financing and accelerates the business transaction process, which in turn can increase the efficiency and productivity of MSMEs. Moreover Sulistyowati et al., (2024); Wardana et al., (2023) It also states that the use of point of sales (POS) applications and digital-based financial recording helps micro business actors in managing cash flow and compiling



more transparent financial reports. With the increasing spread of digital literacy and financial technology penetration, MSMEs in religious areas can utilize fintech to expand the market, reduce operational costs, and accelerate the transaction cycle. This is an important step in creating an adaptive and competitive business system in the midst of the current digital economy dynamics.

**MSME Business Administration can Increase the Competitiveness of MSMEs**

Field findings also show that good business administration management, including aspects of business planning, financial recording, human resource management, and daily operational organization, plays an important role in increasing the competitiveness of MSMEs. Business actors who have a simple but regular administrative system tend to be better prepared to deal with consumer demand, maintain stock availability, and make strategic decisions in business development.

According to Juwairia Juwairia et al., (2023); Rahma, (2023); Setiawan et al., (2022), professional business administration allows MSMEs to be more efficient in managing resources, improving cost structures, and improving service quality. This also makes it easier for business actors to establish partnerships with external parties such as cooperatives, banks, and e-commerce platforms that require administrative feasibility and financial records.

On the other hand, MSMEs that do not have a well-managed administrative system face difficulties in accessing government assistance, business capital, and collaboration opportunities. Therefore, increasing the capacity of business administration is one of the important foundations in building long-term competitiveness, especially in religious tourism areas that have high visit cycles and fluctuating market demand.

**The Competitiveness of MSMEs in the Wali Songo Religious Tourism Area Has an Active Role in the SDGs**

MSMEs in the Wali Songo religious tourism area have great potential in supporting the achievement of the Sustainable Development Goals (SDGs), especially in goal 8 (decent work and economic growth), goal 9 (industry, innovation and infrastructure), and goal 11 (sustainable cities and communities). The existence of MSMEs that grow around the tomb site of the guardians is not only a driver of the local economy, but also a cultural and social actor that maintains local values and the spirituality of the community.

Along with increased competitiveness through fintech adoption and better business administration, MSMEs can increase financial inclusion, create decent jobs, and empower local communities. This is reinforced by research (Islamiah et al., 2022; Maula et al., 2023; Rahma et al., 2022) which states that MSMEs based on religious tourism have a strategic role in sustainable development because they touch on economic, social, and environmental aspects at the same time. The involvement of tomb management foundations and religious site management forums as MSME partners also shows the collaborative spirit between local actors, which is key to realizing a sustainable business ecosystem. Therefore, the strategy to increase the competitiveness of MSMEs in this region is not only an economic issue, but also part of the national agenda in integrating the informal sector into sustainable development based on local wisdom

## CONCLUSION

This study confirms that fintech innovation and the strengthening of business administration are key strategies in enhancing the competitiveness of Micro, Small, and Medium Enterprises (MSMEs) in the Wali Songo religious tourism area. The adoption of financial technologies such as digital payments, online lending platforms, and business management applications can accelerate transactions, expand market reach, and improve operational efficiency. On the other hand, sound business administration practices ranging from business planning and financial recordkeeping to human resource management provide a solid foundation for MSMEs in making informed decisions and achieving sustainable business development.

Improved MSME competitiveness significantly contributes to the achievement of the Sustainable Development Goals (SDGs), particularly in the areas of local economic growth, job creation, and the empowerment of communities based on local wisdom. The religious tourism area, which consistently attracts a high number of visitors, holds strategic economic potential. When optimized, it can position MSMEs as the backbone of a people-centered economy. The involvement of grave site management



institutions and local community forums plays a vital role in fostering an inclusive, competitive, and sustainability-oriented MSME ecosystem.

Based on these findings, it is recommended that the government and relevant stakeholders expand access to digital and financial literacy training for MSME actors, develop supportive digital infrastructure, and provide consistent business management assistance. The promotion of Sharia-based microfinance schemes is also necessary to accommodate the religious and cultural context of the area. Furthermore, integrating MSME development in religious tourism zones into regional SDG policies represents a strategic step to ensure broader, more targeted, and sustainable economic and social impacts.

## REFERENCES

- Ali, O., Ally, M., Clutterbuck, & Dwivedi, Y. (2020). The state of play of blockchain technology in the financial services sector: A systematic literature review. *International Journal of Information Management*, 54(August 2019), 102199. <https://doi.org/10.1016/j.ijinfomgt.2020.102199>
- Amelia Setyawati, Amelia Suggangga, Nyuherno Aris Wibowo, Adelia Rahma, & Farij Ibadil Maula. (2023). Ability To Use Digitalization In Increasing The Competitive Advantages Of Msmes In Indonesia: Systematic Literature Review (SLR). *International Journal of Economics and Management Research*, 2(2), 48–65. <https://doi.org/10.55606/ijemr.v2i2.94>
- Amelia Setyawati, Iradah Rahman, Adelia Rahma, & Farij Ibadil Maula. (2023). MSME Performance Strategy Post Covid-19 Pandemic Through The Implementation Of Innovations And Strategic Decisions: Systematic Literature Review (SLR). *Brilliant International Journal Of Management And Tourism*, 3(2), 150–167. <https://doi.org/10.55606/bijmt.v3i2.1486>
- Anwar, M., & Li, S. (2021). Spurring competitiveness, financial and environmental performance of SMEs through government financial and non-financial support. *Environment, Development and Sustainability*, 23(5), 7860–7882. <https://doi.org/10.1007/s10668-020-00951-3>
- Arner, D. W., Buckley, R. P., Zetsche, D. A., & Veidt, R. (2020). Sustainability, FinTech and Financial Inclusion. *European Business Organization Law Review*, 21(1), 7–35. <https://doi.org/10.1007/s40804-020-00183-y>
- Artemenko, D. A., & Zenchenko, S. V. (2021). Digital technologies in the financial sector: Evolution and major development trends in Russia and Abroad. *Finance: Theory and Practice*, 25(3), 90–101. <https://doi.org/10.26794/2587-5671-2021-25-3-90-101>
- Brancati, E., Brancati, R., Guarascio, D., & Zanfei, A. (2022). Innovation drivers of external competitiveness in the great recession. *Small Business Economics*, 58(3), 1497–1516. <https://doi.org/10.1007/s11187-021-00453-0>
- Brandl, B., & Hornuf, L. (2020). Where Did FinTechs Come From, and Where Do They Go? The Transformation of the Financial Industry in Germany After Digitalization. *Frontiers in Artificial Intelligence*, 3(March), 1–12. <https://doi.org/10.3389/frai.2020.00008>
- Caligiuri, P., Cieri, H. De, Minbaeva, D., Verbeke, A., & Zimmermann, A. (2020). International HRM insights for navigating the COVID-19 pandemic : Implications for future research and practice. *Journal of International Business Studies*, 51(5), 697–713. <https://doi.org/10.1057/s41267-020-00335-9>
- Candraningrat, I. R., Abundanti, N., Mujiati, N. W., Erlangga, R., & Jhuniantara, I. M. G. (2021). The role of financial technology on development of MSMEs. *Accounting*, 7(1), 225–230. <https://doi.org/10.5267/j.ac.2020.9.014>
- Chatterjee, S., Chaudhuri, R., Vrontis, D., Thrassou, A., & Ghosh, S. K. (2021). *ICT-enabled CRM system adoption : a dual Indian qualitative case study and conceptual framework*

- development*. 15(2), 257–277. <https://doi.org/10.1108/JABS-05-2020-0198>
- Cheng, M., & Qu, Y. (2020). Does bank FinTech reduce credit risk? Evidence from China. *Pacific Basin Finance Journal*, 63, 101398. <https://doi.org/10.1016/j.pacfin.2020.101398>
- Cong, L. C., Thu, D. A., & Thao, V. T. (2021). The competitiveness of small and medium enterprises in the tourism sector: the role of leadership competencies. *Journal of Economics and Development*, 23(3), 299–316. <https://doi.org/10.1108/JED-06-2020-0080>
- Demir, A., Pesqué-Cela, V., Altunbas, Y., & Murinde, V. (2022). Fintech, financial inclusion and income inequality: a quantile regression approach. *European Journal of Finance*, 28(1), 86–107. <https://doi.org/10.1080/1351847X.2020.1772335>
- Dvouletý, O., & Blažková, I. (2021). Determinants of competitiveness of the Czech SMEs: findings from the global competitiveness project. *Competitiveness Review*, 31(3), 361–378. <https://doi.org/10.1108/CR-01-2020-0007>
- Elmo, G. C., Arcese, G., Valeri, M., Poponi, S., & Pacchera, F. (2020). Sustainability in tourism as an innovation driver: An analysis of family business reality. *Sustainability (Switzerland)*, 12(15), 1–14. <https://doi.org/10.3390/su12156149>
- Gavurova, B., Cepel, M., Belas, J., & Dvorsky, J. (2020). Strategic Management in SMEs and Its Significance for Enhancing the Competitiveness in the V4 Countries-A Comparative Analysis. *Management and Marketing*, 15(4), 557–569. <https://doi.org/10.2478/mmcks-2020-0032>
- Hasan, M. M., Yajuan, L., & Mahmud, A. (2020). Regional Development of China's Inclusive Finance Through Financial Technology. *SAGE Open*, 10(1). <https://doi.org/10.1177/2158244019901252>
- Hasanah, A. U., Shino, Y., & Kosasi, S. (2022). The Role Of Information Technology In Improving The Competitiveness Of Small And SME Enterprises. *IAIC Transactions on Sustainable Digital Innovation (ITSDI)*, 3(2), 168–174. <https://doi.org/10.34306/itsdi.v3i2.561>
- Hermawati, A. (2020). Transglobal leadership approach to sustainable tourism competitiveness at tourism sector-engaged MSMEs through integrated human resource performance and responsible marketing. *International Journal of Tourism Cities*, 6(4), 863–883. <https://doi.org/10.1108/IJTC-06-2019-0085>
- Islamiah, F. M. R. P., Kusdiyanti, H., Indrawati, A., & Maula, F. I. (2022). the Effect of Entrepreneurship Education on Entrepreneurial Intentions Through Internal Locus of Control and Innovativeness. *International Journal of Economy, Education and Entrepreneurship (IJE3)*, 2(2), 325–334. <https://doi.org/10.53067/ije3.v2i2.65>
- Juwairia Juwairia, Fika Septiandari, Lusiana Pratiwi, Aniek Indrawati, Ludi Wishnu Wardana, & Farij Ibadil Maula. (2023). Digital Based Non-Formal Business Education in Improving the Creative Economy: Systematic Literature Review (SLR). *International Journal of Education, Language, Literature, Arts, Culture, and Social Humanities*, 1(2), 24–37. <https://doi.org/10.59024/ijellacush.v1i2.79>
- Khoryanton, A., Pratikto, Suparman, S., & Santoso, P. B. (2020). Strategy improvement of competitiveness smes of ship component based on value chain performance. *Quality - Access to Success*, 21(175), 68–73.
- Kraus, S., Schiavone, F., Pluzhnikova, A., & Chiara, A. (2021). Digital transformation in healthcare: Analyzing the current. *Journal of Business Research*, 123, 557–567. <https://doi.org/10.1016/j.jbusres.2020.10.030>
- Lee, C. C., Li, X., Yu, C. H., & Zhao, J. (2021). Does fintech innovation improve bank efficiency? Evidence from China's banking industry. *International Review of Economics and Finance*, 74(June 2020), 468–483. <https://doi.org/10.1016/j.iref.2021.03.009>

- Lu, Z., Wu, J., Li, H., & Nguyen, D. K. (2022). Local Bank, Digital Financial Inclusion and SME Financing Constraints: Empirical Evidence from China. *Emerging Markets Finance and Trade*, 58(6), 1712–1725. <https://doi.org/10.1080/1540496X.2021.1923477>
- Lukovszki, L., Rideg, A., & Sipos, N. (2020). Resource-based view of innovation activity in SMEs: an empirical analysis based on the global competitiveness project. *Competitiveness Review*, 31(3), 513–541. <https://doi.org/10.1108/CR-01-2020-0018>
- Luz, N. (2020). Pilgrimage and religious tourism in Islam. *Annals of Tourism Research*, 82(April), 102915. <https://doi.org/10.1016/j.annals.2020.102915>
- Maliva, N. S., & Wilbard, J. G. (2019). *Residents' Perception of Seafood as a Tourism Product*. March. <https://doi.org/10.5281/zenodo.1464301>
- Malladi, C. M., Soni, R. K., & Srinivasan, S. (2021). Digital financial inclusion: next frontiers—challenges and opportunities. *CSI Transactions on ICT*, 9(2), 127–134. <https://doi.org/10.1007/s40012-021-00328-5>
- Markus, G., & Rideg, A. (2020). Understanding the connection between SMEs' competitiveness and cash flow generation: an empirical analysis from Hungary. *Competitiveness Review*, 31(3), 397–419. <https://doi.org/10.1108/CR-01-2020-0019>
- Maula, F. I., Murwani, F. D., Hermawan, A., Nasikh, & Wardana, L. W. (2023). Challenges of Business Success in Era of Disruption. *Journal of Higher Education Theory and Practice*, 23(6), 216–230. <https://doi.org/10.33423/jhetp.v23i6.5979>
- Maula, F. I., Setyawati, A., & Rahma, A. (2025). *THE ROLE OF BUSINESS ADMINISTRATION AND ENTREPRENEURSHIP EDUCATION , WITH GOVERNMENT SUPPORT , IN ADVANCING MSME EFFORTS TOWARDS ACHIEVING THE SDGS*. 3(2), 157–172.
- Maula, F. I., Wardana, L. W., & Wibowo, A. (2019). Does Entrepreneurship Education Have Impact on Opening and Maintaining a Garment Business Strategy? *Jurnal Entrepreneur Dan Entrepreneurship*, 8(2), 46–53. <https://doi.org/10.37715/jee.v8i2.1124>
- Md Husin, M., & Haron, R. (2020). Micro, small and medium enterprises' competitiveness and micro-takāful adoption. *ISRA International Journal of Islamic Finance*, 12(3), 367–380. <https://doi.org/10.1108/IJIF-03-2019-0038>
- Nijjer, S., Sood, K., Grima, S., Rupeika-Apoga, R., & Varma, P. (2022). Thematic Analysis of Financial Technology (Fintech) Influence on the Banking Industry. *Risks*, 10, 186. <https://doi.org/10.3390/risks>
- Palmié, M., Wincent, J., Parida, V., & Caglar, U. (2020). The evolution of the financial technology ecosystem: An introduction and agenda for future research on disruptive innovations in ecosystems. *Technological Forecasting and Social Change*, 151(June), 119779. <https://doi.org/10.1016/j.techfore.2019.119779>
- Paul, J., & Rialp, A. (2020). The art of writing literature review : What do we know and what do we need to know? *International Business Review*, 29(4), 101717. <https://doi.org/10.1016/j.ibusrev.2020.101717>
- Phan, D. H. B., Narayan, P. K., Rahman, R. E., & Hutabarat, A. R. (2020). Do financial technology firms influence bank performance? *Pacific Basin Finance Journal*, 62, 101210. <https://doi.org/10.1016/j.pacfin.2019.101210>
- Rahma, A. (2023). Literature Review : Application of Artificial Intelligence in Higher Education Business Education to Improve Students' Computational Thinking Literature Review : Application of Artificial Intelligence in Higher Education Business .. *Jurnal Pendidikan* ..., 11(3), 182–193. <https://journal.unesa.ac.id/index.php/jpap/article/view/31869%0Ahttps://journal.unesa.ac.id/index.php/jpap/article/download/31869/11332>
- Rahma, A., Sudarmiatin, Agus Hermawan, Amelia Setyawati, & Farij Ibadil Maula. (2022).

- Can Celebrity Endorse Improve the Purchase Decision of “Clothing” Msme Products Through Brand Image? *LITERACY: International Scientific Journals of Social, Education, Humanities*, 1(3), 48–64. <https://doi.org/10.56910/literacy.v1i3.289>
- Ratnasari, R. T., Gunawan, S., Mawardi, I., & Kirana, K. C. (2020). Emotional experience on behavioral intention for halal tourism. *Journal of Islamic Marketing*, 12(4), 864–881. <https://doi.org/10.1108/JIMA-12-2019-0256>
- Sedyastuti, K., Suwarni, E., Rahadi, D. R., & Handayani, M. A. (2021). Human Resources Competency at Micro, Small and Medium Enterprises in Palembang Songket Industry. *Proceedings of the 2nd Annual Conference on Social Science and Humanities (ANCOSH 2020)*, 542(Ancosh 2020), 248–251. <https://doi.org/10.2991/assehr.k.210413.057>
- Setiawan, B., Indrawati, A., & Maula, F. I. (2022). a Comparative Analysis of the Impact of Entrepreneurs’ Education on the Implementation of Business Strategies. *International Journal of Economy, Education and Entrepreneurship (IJE3)*, 2(1), 19–29. <https://doi.org/10.53067/ije3.v2i1.40>
- Setyawati, A., Feni Azadilah, Rayyan Sugangga, Adelia Rahma, & Farij Ibadil Maula. (2023). The Challenges Of SMEs In Improving Team Work Discipline Affected By Motivation And Leadership In SMES In Malang Raya. *International Journal of Economics and Management Research*, 2(1), 163–173. <https://doi.org/10.55606/ijemr.v2i1.72>
- Setyawati, A., Nyuherno Aris Wibowo, Rayyan Sugangga, Adelia Rahma, & Farij Ibadil Maula. (2023). Determinants of Employee Work Productivity in UMKM Malang. *Brilliant International Journal Of Management And Tourism*, 3(1), 12–29. <https://doi.org/10.55606/bijmt.v3i1.1121>
- Setyawati, A., Sugangga, R., Maula, F. I., & Rahma, A. (2023). Digital Marketing Business Strategy to MSME Performance in the Industrial Revolution 4.0 Era. *Jurnal Entrepreneur Dan Entrepreneurship*, 12(1), 19–26. <https://doi.org/10.37715/jee.v12i1.3459>
- Shaikh, A. A., Glavee-Geo, R., Karjaluoto, H., & Hinson, R. E. (2023). Mobile money as a driver of digital financial inclusion. *Technological Forecasting and Social Change*, 186(PB), 122158. <https://doi.org/10.1016/j.techfore.2022.122158>
- Sriyono, Biduri, S., & Proyogi, B. (2021). Acceleration of performance recovery and competitiveness through non-banking financing in SMEs based on green economy: impact of Covid-19 pandemic. *Journal of Innovation and Entrepreneurship*, 10(1). <https://doi.org/10.1186/s13731-021-00166-4>
- Sulistyowati, R., Sudarwanto, T., & Rakhmawati, D. Y. (2023). Pelatihan Program Digital Marketing dan E- Commerce Sebagai Peningkatan Keterampilan Ekonomi Kreatif ( Studi : Siswa SMA Double Track di Malang ). *Madaniya*, 4(4), 1834–1843.
- Sulistyowati, R., Sudarwanto, T., Rakhmawati, D. Y., Maula, F. I., Biantoro, T. S., Narmaditya, B. S., & Ahmad, M. F. (2024). Enhancing entrepreneurial intentions among vocational high school students in online business and marketing in East Java, Indonesia: The role of passion, education, and entrepreneurial skills in supporting SDGs. *E3S Web of Conferences*, 568. <https://doi.org/10.1051/e3sconf/202456804003>
- Suryono, R. R., Budi, I., & Purwandari, B. (2020). Challenges and trends of financial technology (Fintech): A systematic literature review. *Information (Switzerland)*, 11(12), 1–20. <https://doi.org/10.3390/info11120590>
- Susantiningrum, Siswandari, Joyoatmojo, S., & Mafruhah, I. (2023). Leveling Entrepreneurial Skills of Vocational Secondary School Students in Indonesia: Impact of Demographic Characteristics. *International Journal for Research in Vocational Education and Training*, 10(1), 113–137. <https://doi.org/10.13152/IJRVET.10.1.6>
- Tinsley, R., & Lynch, P. A. (2008). *Differentiation and tourism destination development : Small business success in a close-knit community*. 8, 161–177.



- <https://doi.org/10.1057/thr.2008.26>
- Vega Martinez, J. E., Martinez Serna, M. D. C., & Parga Montoya, N. (2020). Dimensions of learning orientation and its impact on organizational performance and competitiveness in smes. *Journal of Business Economics and Management*, 21(2), 395–420. <https://doi.org/10.3846/jbem.2020.11801>
- Wardana, L. W., Ahmad, Indrawati, A., Maula, F. I., Mahendra, A. M., Fatihin, M. K., Rahma, A., Nafisa, A. F., Putri, A. A., & Narmaditya, B. S. (2023). Do digital literacy and business sustainability matter for creative economy? The role of entrepreneurial attitude. *Heliyon*, 9(1), e12763. <https://doi.org/10.1016/j.heliyon.2022.e12763>
- Wardana, L. W., Martha, J. A., Wati, A. P., Narmaditya, B. S., Setyawati, A., Maula, F. I., Mahendra, A. M., & Suparno. (2024). Does entrepreneurial self-efficacy really matter for entrepreneurial intention? Lesson from covid-19. *Cogent Education*, 11(1). <https://doi.org/10.1080/2331186X.2024.2317231>
- Wicaksono Ardiansyah, B., Muwarni, F. D., Wishnu Wardana, L., & Ibadil Maula, F. (2023). Digital Marketing Literacy as A Mediation of Online Business Readiness Influenced by Entrepreneurship Education (Study on Business Operators in Malang Raya). *Journal of Applied Business, Taxation and Economics Research*, 2(6), 646–664. <https://doi.org/10.54408/jabter.v2i6.203>
- Zenker, S., & Kock, F. (2020). The coronavirus pandemic – A critical discussion of a tourism research agenda. *Tourism Management*, 81(April), 104164. <https://doi.org/10.1016/j.tourman.2020.104164>

## INFORMATION ABOUT THE AUTHORS

Author1 : Amelia Setyawati\*

Address: Sekolah Tinggi Ilmu Ekonomi Indonesia Malang, Indonesia

Email: [amelia.setyawati@stieimlg.ac.id](mailto:amelia.setyawati@stieimlg.ac.id)

Institution address : Jl. Mega Mendung No.1-9, Pisang Candi, Kec. Sukun, Kota Malang, Jawa Timur 65147

Orcid : <https://orcid.org/0009-0004-7687-5812>

Author2 : Farij Ibadil Maula

Address: Faculty of Economics and Business, Universitas Negeri Surabaya

Email: [farijmaula@unesa.ac.id](mailto:farijmaula@unesa.ac.id)

Institution address ; Jl. Ketintang No.2, Ketintang , Kec . Gayungan , Surabaya, East Java 60231

Orcid <https://orcid.org/0000-0003-2545-2479>

Author3 : Raya Sulistyowati

Address: Faculty of Economics and Business, Universitas Negeri Surabaya

Email: [rayasulistyowati@unesa.ac.id](mailto:rayasulistyowati@unesa.ac.id)

Institution address ; Jl. Ketintang No.2, Ketintang , Kec . Gayungan , Surabaya, East Java 60231

Orcid : <https://orcid.org/0000-0003-2715-1469>

Author4 : Rayyan Sugangga

Address: Sekolah Tinggi Ilmu Ekonomi Indonesia Malang, Indonesia

Email: [rayyan.sugangga@stieimlg.ac.id](mailto:rayyan.sugangga@stieimlg.ac.id)

Institution address ; Jl. Mega Mendung No.1-9, Pisang Candi, Kec. Sukun, Kota Malang, Jawa Timur 65147

Orcid : <https://orcid.org/0009-0002-0308-3668>

Author5 : Mochammad Nasri Abdoel Wahid

Address: Sekolah Tinggi Ilmu Ekonomi Indonesia Malang, Indonesia

Email: [nasri@stieimlg.ac.id](mailto:nasri@stieimlg.ac.id)

Institution address ; Jl. Mega Mendung No.1-9, Pisang Candi, Kec. Sukun, Kota Malang, Jawa Timur 65147

Orcid : <https://orcid.org/0000-0003-1151-1116>

Author6 : Novi Trisnawati

Address: Faculty of Economics and Business, Universitas Negeri Surabaya

Email: [novitrisnawati@unesa.ac.id](mailto:novitrisnawati@unesa.ac.id)

Institution address ; Jl. Ketintang No.2, Ketintang , Kec . Gayungan , Surabaya, East Java 60231

\*Corresponding author