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The Influence Of Management Accounting On The Financial Performance Of Msmes: With Financial Literacy As A Moderating Variable

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Abstract

This study aims to analyze the influence of management accounting on the financial performance of MSMEs, with financial literacy as a moderating variable in the culinary sector in East Medan. Using a quantitative approach with a sample of 100 MSMEs selected through purposive sampling, data were collected through questionnaires and analyzed using multiple linear regression and Moderated Regression Analysis (MRA). Partial test results indicate that planning, cost control, budgeting, and decision-making do not significantly influence financial performance independently, but financial literacy has a positive and significant effect. Simultaneously, all variables significantly influence MSME financial performance by 73.1%. The results of the moderation test demonstrate that financial literacy significantly moderates the influence of planning and cost control on financial performance, with the contribution increasing to 84.6% after the addition of moderating variables.

Keywords: Planning, Cost Control, Budgeting, Decision Making, Financial Literacy, MSME Financial Performance

INTRODUCTION

MSMEs play a crucial role in the Indonesian economy and require effective management to compete in the Industrial Revolution 4.0. Management accounting, encompassing planning, control, budgeting, decision-making, and cost efficiency, is key

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to improving MSME financial performance. Research shows that decision-making is sound, while planning and control are still adequate, and all three significantly influence MSME performance. Effective cost control helps MSMEs operate efficiently and achieve business goals. The implementation of a management accounting information system can also significantly improve managerial performance and strategic decision-making. However, low literacy and understanding of management accounting among MSMEs is a challenge that must be addressed for optimal implementation and positive impact (Ramadhan et al., 2023). Studies in several regions show that MSMEs have begun implementing management accounting, particularly in decision-making, while planning and control are still adequate. However, many MSMEs have not implemented a standardized accounting system due to limited knowledge, understanding, and training support. The main obstacle remains low awareness of the importance of structured financial records and a tendency to rely on memory for decision-making. Management accounting information significantly supports the planning and development of MSMEs, but increased literacy and training are still needed for optimal implementation. Overall, management accounting significantly impacts the financial performance of MSMEs, although its implementation faces challenges in terms of resources and knowledge (Ananda et al., 2025).

The urgency of this research lies in the strategic role of MSMEs as the main drivers of the Indonesian economy, which require efficient and transparent business management to survive and thrive amidst competition and technological change. The implementation of sound management accounting is crucial to help MSMEs manage their finances in a structured manner, facilitate decision-making, and improve their financial performance. However, low accounting literacy among MSMEs is a major

obstacle to the implementation of an effective accounting system. This research is crucial for providing empirical evidence and recommendations to encourage optimal management accounting practices for the aspirations and growth of MSMEs (Fadilah, 2024).

The research gap on the influence of management accounting on MSME financial performance covers several key points: management accounting practices in MSMEs are still suboptimal, particularly in budgeting, accounting, and control, which are still in their infancy; low accounting literacy and understanding are key obstacles to the implementation of an effective system; The uneven implementation of accounting standards, such as the Indonesian Accounting Standards for MSMEs (SAK MSME), results in incomplete and difficult-to-analyze financial reports. Variations in accounting

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implementation depend on business scale and the financial literacy of MSMEs; and a lack of research examining the simultaneous influence of management accounting variables, including moderating factors such as accounting knowledge. Therefore, more in-depth research is needed to address this gap and help MSMEs optimally implement accounting management to improve business performance (Handayani et al., 2024).

This research is novel because it uses an exploratory qualitative approach that explores the actual practice of management accounting in MSMEs, addressing obstacles such as low financial literacy, unlike previous quantitative studies. The research simultaneously examines the influence of planning, control, budgeting, decision-making, and cost efficiency on MSME performance, including the moderating role of accounting knowledge, which is rarely comprehensively studied. The research also highlights digital innovations in MSME accounting, such as digital bookkeeping applications that improve efficiency and speed of decision-making. The focus on cost efficiency, control, and budgeting, reinforced by collaboration between educational institutions and MSME communities, helps strengthen managerial capacity and the use of modern accounting systems.

Overall, this research provides empirical and policy-relevant contributions to improving the financial performance of MSMEs, enabling them to grow to a higher level. The background of this research is the urgent need to improve the application of management accounting in culinary MSMEs in East Medan to overcome financial management constraints and sustainably improve business performance. Based on this research, the author is interested in conducting a study entitled "The Effect of Management Accounting on MSME Financial Performance with Financial Literacy as a Moderating Variable."

MSME financial performance (Yanto, 2021) is the result of financial resource management that reflects the effectiveness and efficiency of a business in generating profits and maintaining business continuity.

According to Rochmah et al., 2023, financial performance in the context of MSMEs is information regarding income and expenses presented in the income statement. Financial performance reflects the effects of good financial management, namely the ability to generate maximum profits and maintain business continuity. Good financial management has a positive impact on MSME financial performance because it helps business owners understand the profits generated by the business and guides financial decision-making. Based on the explanation above, it can be concluded that the financial performance of BUMKM is a reflection of the company's effectiveness and efficiency in

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managing financial resources, which is not only reflected in the profit and loss report, but also in the ability to generate profits, maintain liquidity, and support business continuity.

The process of systematically planning and managing financial management is intended to achieve short-term and long-term financial goals (Yudianto, 2023). Based on this, Mutmainah (2019) stated that financial planning has a positive effect on the performance of BUMKM because it helps to set clear goals and manage finances regularly.

Based on the explanation above, it can be concluded that financial planning is a systematic process in managing finances to achieve short-term and long-term goals, and has a positive effect on the performance of BUMKM through the determination of clear goals and regular financial management.

Cost control is a series of continuous monitoring and evaluation activities, along with a comparison between the company's cost budget and its realization (Badriah et al., 2022). Good cost control through cost recording, budgeting, variance monitoring, and corrective actions reduces waste and suppresses variable/operational costs, thereby increasing the company's profit margin and profitability of BUMKM. Quantitative studies in various BUMKM show a significant positive relationship between cost control and financial performance (Dayanthi & Sujana, 2024). Based on the explanation of the limits, it can be concluded that cost control has an important role in improving the financial performance of BUMKM, because through comparing actual costs with standards, recording, budgeting, and monitoring variances, BUMKM can reduce waste, suppress operational costs, and increase the efficiency of resource use.

A budget is a concrete form of management planning expressed in figures and intended for a specific period in the future, which helps organizations plan and anticipate market uncertainty (Purwanti et al., 2025). Budgeting functions as a planning, coordination, and oversight tool. For BUMKM, the existence of a budget helps business owners limit operational costs, allocate funds according to priorities, and reduce waste, thereby increasing company profits and financial health (Wahyuni Saputri, 2025).

Based on the explanation above, it can be concluded that budgeting is an important instrument in managing BUMKM finances because it helps limit costs, allocate funds appropriately, and increase company efficiency and business profitability.

The Influence of Decision-Making on the Financial Performance of BUMKM

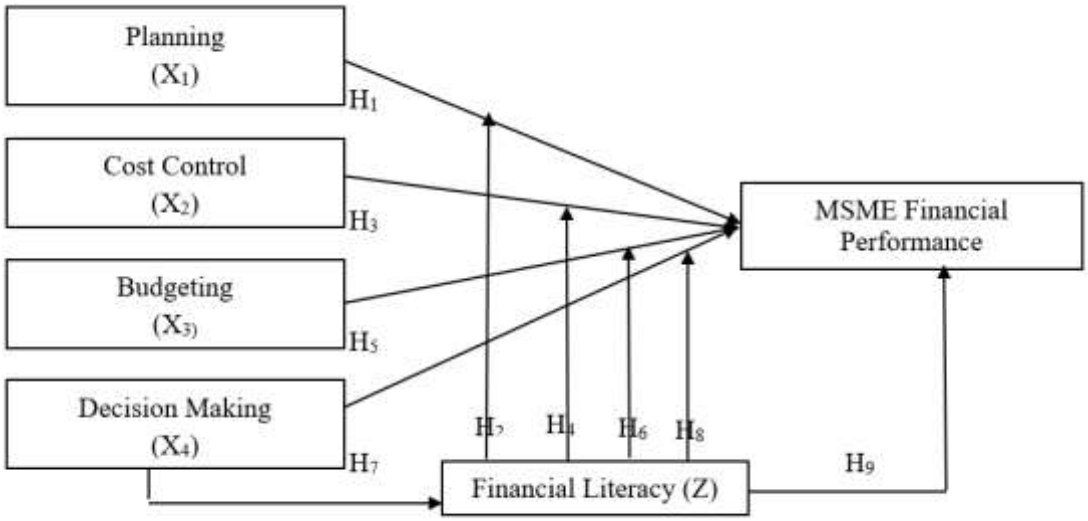
The decision-making process is the selection of one of several alternatives to resolve a problem that occurs in BUMKM, then the decision can be a guideline to

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accelerate change actions according to the circumstances that occur (Sendjaja, 2025). According to (Harbert & Arifin, 2025), risk analysis provides a significant positive contribution to the performance of BUMKM, supporting the efficiency of capital allocation and business growth. Based on the explanation above, it can be concluded that decision-making is an important process in which business actors choose from a number of alternatives to achieve desired results. In the context of MSMEs, financial decision-making based on risk analysis provides a significant positive contribution to business performance.

Financial literacy has been recognized as one of the important keys to improving financial management in various sectors, including BUMKM (Astriwati & Yusuf, 2024) explaining that financial literacy not only includes a basic understanding of finance, but also the ability to make decisions based on available financial information. (Sani & Paramita, 2024) Financial literacy reflects an individual's ability to manage finances wisely and make appropriate financial decisions. Based on the explanation above, it can be concluded that financial literacy is an important factor that helps BUMKM actors understand, manage, and make appropriate financial decisions. Financial literacy includes not only basic knowledge about finance, but also the ability to use financial information to determine effective actions. With a good level of financial literacy, BUMKM actors can manage their finances wisely, minimize risks, and improve their business performance and sustainability.



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Research Hypotheses

H1: Planning affects the financial performance of BSMEs
H2: Planning affects financial literacy
H3: Cost control affects the financial performance of BSMEs
H4: Cost control affects financial literacy
H5: Budgeting affects the financial performance of BSMEs
H6: Budgeting affects financial literacy
H7: Decision-making affects the financial performance of BSMEs
H8: Decision-making affects financial literacy
H9: Planning, bCost Control, bBudgeting, bDecision Making, bInfluence on the bFinancial Performance of BUMKM

RESEARCH METHODOLOGY

This research uses a quantitative approach with a descriptive and causal design. The quantitative approach is used because this research tests the relationship between variables using data in the form of numbers and is analyzed statistically (Sugiyono, 2019). The research was conducted in East Medan District, Medan City, North Sumatra. The research implementation period started from June to August 2025. The population in this study is all Micro, Small, and Medium Enterprises (MSMEs) operating in the culinary sector and actively operating in East Medan District, Medan City. The data collection method in this study uses a questionnaire. By using respondents, researchers can obtain various information about individuals in a relatively short time. The sample selection technique was carried out using a purposive sampling technique, where researchers set specific criteria for respondents, namely that only culinary MSMEs in the medium category would be included in the research sample. n=100 (rounded to the limit)

The operational definition of a variable is the scope of the variables that will be studied. Therefore, with these measurements, it is possible to determine which indicators support the variables that will be analyzed.

According to Ghozali (2021), multiple linear regression is a regression model that involves more than one independent variable. Multiple linear regression analysis is conducted to determine the extent and extent of influence of the independent variables on the dependent variable. This method helps researchers to find out how much change in the variable of financial performance of BUMKM (Y) can be explained by the independent variables, namely Planning (X1), Cost Control (X2), Budgeting (X3), Decision Making (X4), and Financial Literacy (Z).

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RESULTS AND DISCUSSION

Research Results

The results of the validity test presented in table 3.1 show that all indicators in each research variable have a calculated value > r table. Therefore, it can be concluded that all statements on the variables Planning (X1), Cost Control (X2), Budgeting (X3), Decision Making (X4), and Financial Performance of BUMKM (Y) are declared valid.

Table 3.1 Test Results Validity

Variabel	Item pernyataan	r Hitung	r Tabel	keterangan
Planning	X1.1	0,753	0,194	Valid
	X1.2	0,844	0,194	Valid
	X1.3	0,765	0,194	Valid
	X1.4	0,801	0,194	Valid
	X1.5	0,600	0,194	Valid
	X1.6	0,658	0,194	Valid
	X1.7	0,815	0,194	Valid
Cost Control	X2.1	0,646	0,194	Valid
	X2.2	0,815	0,194	Valid
	X2.3	0,784	0,194	Valid
	X2.4	0,814	0,194	Valid
	X2.5	0,789	0,194	Valid
	X2.6	0,651	0,194	Valid
	X2.7	0,820	0,194	Valid
Budgeting	X3.1	0,800	0,194	Valid
	X3.2	0,678	0,194	Valid
	X3.3	0,786	0,194	Valid
	X3.4	0,821	0,194	Valid
	X3.5	0,781	0,194	Valid
	X3.6	0,813	0,194	Valid
	X3.7	0,782	0,194	Valid
Decision Making	X4.1	0,801	0,194	Valid
	X4.2	0,781	0,194	Valid
	X4.3	0,866	0,194	Valid

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	X4.4	0,862	0,194	Valid
	X4.5	0,843	0,194	Valid
	X4.6	0,853	0,194	Valid
	X4.7	0,787	0,194	Valid
Financial Performance of BSMEs	Y.1	0,783	0,194	Valid
	Y.2	0,588	0,194	Valid
	Y.3	0,856	0,194	Valid
	Y.4	0,837	0,194	Valid
	Y.5	0,850	0,194	Valid
	Y.6	0,804	0,194	Valid
Financial Literacy	Z.1	0,744	0,194	Valid
	Z.2	0,870	0,194	Valid
	Z.3	0,832	0,194	Valid
	Z.4	0,759	0,194	Valid
	Z.5	0,853	0,194	Valid
	Z.6	0,826	0,194	Valid

Source: Data processed from bSPSS b25

Table 3.2 Reliability Test Results

Variabel	Cronbach's Alpha	Keterangan
Planning	0,863	Reliabel
Cost Control	0,873	Reliabel
Budgeting	0,891	Reliabel
Decision Making	0,921	Reliabel
Financial Performance of BSMEs	0,864	Reliabel
Financial Literacy	0,896	Reliabel

Source: Data processed from bSPSS b25

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Table 3.3 Results of Normality Test

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		100
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	2.83540051
Most Extreme Differences	Absolute	.085
	Positive	.043
	Negative	-.085
Test Statistic		.085
Asymp. Sig. (2-tailed)		.071[c]

a. Test distribution bus Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
Source: Data processed from SPSS 25

The results of the Normality test bit is known that bvalue Asymp.Sig. (2-tailed) b is b0.071. bThe value of b is greater than the level of significance b that has been determined, namely b0.05 b(0.071 b> b0.05 b). bThus, it can be concluded that the research data have a normal distribution, so that it meets one of the assumptions required in parametric statistical analysis.

Table 3.4 Results of the Multicollinearity Test

Coefficients[a]								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.368	1.403		.262	.794		
	Planning	.165	.129	.188	1.279	.204	.132	7.584
	Cost Control	.209	.108	.249	1.936	.056	.172	5.806
	Budgeting	-.023	.062	-.028	-.363	.718	.466	2.146
	Decision Making	.329	.083	.369	3.976	.000	.332	3.015

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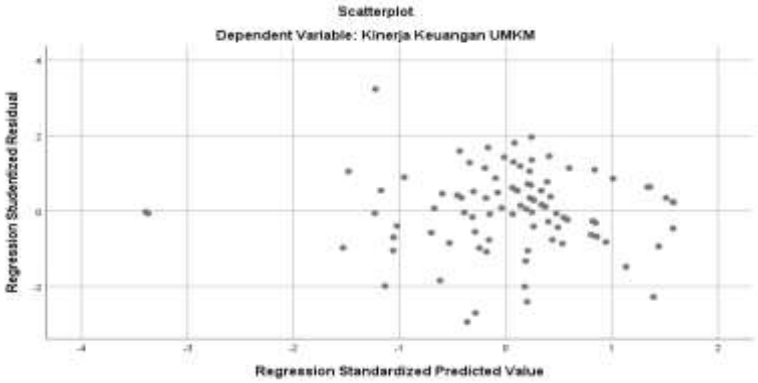
	Financial Literacy	.172	.083	.174	2.069	.041	.405	2.469

a. Dependent Variable: Performance Finance of SMEs

Source: Data processed from SPSS 25

Based on the multicollinearity test results, all bvariables have bTolerance bvalue b> b0.10 b(0.132–0.466) band bVIF bvalue b< b10 b(2.146–7.584). bThus, it can be concluded that the regression model does not experience bmulticollinearity symptoms and is suitable for use in research.

Figure 3.1 Results of banalysis Heterosketasticity test



Source: Data processed from SPSS 25

Based on Figure 3.1 above, it can be seen that the points in the scatterplot are spread evenly above and below the zero value on the Y axis and do not form a specific pattern. This indicates that there is no heteroscedasticity in the regression model, so the model meets the classical assumptions and is suitable for further testing.

Table 3.5 Results of the Autocorrelation Test

Model Summary[b]					
Model	R	R Square	Adjusted bR bSquare	Std. bError bof the Estimate	Durbin-Watson
1	.855a	.731	.717	2.90983	1.902

a. bPredictors: b(Constant), bFinancial Literacy, bBudgeting, bCost Control, bDecision Making, bPlanning

b. bDependent bVariable: bPerformance bFinance of SMEs

Source: bData processed bfrom bSPSS b25

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Known:
d= b1.902
dU= b1,803
4-dU=4-1.803=2.197

b Based on the results of the Autocorrelation test using the Durbin-Watson method, a bDW value of b1.902 was obtained. The bvalue is between the blimits of b(dU) of b1.803 and the bvalue of b4 b– bdU of b2.197, so it meets the criteria of bdU b< bd b< b4 b– bdU. Thus, it can be concluded that the regression model does not experience a correlation, meaning that there is no correlation between the disturbing errors in the current period and the previous period. Therefore, this research model has met the classical assumption of correlation and is suitable for use in further analysis.

Table 3.6 Results of the t-test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. bError	Beta		
1	(Constant)	.868	1.015		.855	.395
	Perencanaan	-.136	.177	-.165	-.767	.445
	Pengendalian bBiaya	.218	.166	.268	1.318	.191
	Penganggaran	.163	.083	.195	1.973	.051
	Pengambilan bKeputusan	.054	.087	.062	.616	.539
	Literasi bKeuangan	.596	.101	.603	5.915	.000

a. Dependent Variable: Financial Performance of BUMKM
Source: Data processed from SPSS 25

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Based on the test results in the table above, the interpretation of the hypothesis testing results in this study can be described as follows:

1. The Effect of Planning on the Financial Performance of BUMKM

Based on the calculations that have been carried out, a calculated t-value of α-0.767 was obtained with a significance level of α0.445, which is greater than α0.005. This indicates that the planning variable does not significantly influence the financial performance of BUMKM. According to Fitria (2024), business actors have not yet developed systematic planning, the planning is simple, and it has not yet been used as a guideline in carrying out business activities.

2. The Effect of Cost Control on BUMKM Financial Performance

Based on the test results, a calculated B value of 1.318 was obtained with a significance level of 0.191, which is greater than 0.05. This indicates that cost control does not significantly impact the financial performance of BUMKM. According to Susilo B. Bal., 2022, most BUMKM actors do not yet have a good cost recording and monitoring system, business costs are still mixed with personal finances, and cost control has not been implemented in a structured manner.

3. The Effect of Budgeting on BUMKM Financial Performance

Based on the analysis results, a calculated value of 1.973 was obtained with a significance level of 0.051, which is greater than 0.05. This thing shows that budgeting variables do not have a significant effect on the financial performance of MSMEs. According to Firoh & Susandini, 2025, the preparation or use of budgets in BUMKM does not always affect financial performance, because most BUMKM business actors have not systematically prepared budgets and rely more on experience.

4. The Influence of Decision-Making on BUMKM Financial Performance

Based on the results of the calculations carried out, a calculated value of 0.616 can be obtained with a significance level of 0.539, which is greater than 0.05. This shows that the decision-making variable does not have a significant effect on financial performance. SMEs. According to Fitria (2024), business decisions are based more

on the experience and intuition of business actors, rather than on standard financial information and structured analysis.

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5. The Effect of Financial Literacy on the Financial Performance of SMEs

Based on the test results, a calculated α value of 5.915 was obtained with a significance level of 0.000, which is smaller than 0.05. Therefore, financial literacy has a positive and significant effect on the financial performance of SMEs. Thus, the fifth hypothesis (H5) can be accepted.

Table 3.7 F Test Results

ANOVA[a]						
Model		Sum bof bSquares	df	Mean bSquare	F	Sig.
1	Regression	2066.785	5	413.357	95.128	.000b
	Residual	408.455	94	4.345		
	Total	2475.240	99			

a. Dependent Variable: Performance Finance of SMEs

b. Predictors: (Constant), Financial Literacy, Planning, Budgeting, Decision Making, Cost Control

Source: bData processed bfrom bSPSS b25

Based on the results of bcalculations in btable b3.6 babove b, bFcount bvalue b is b95.128 bwith bsignificance level b0,000 b<b0.05. bIn addition to bitu, bvalue bFcount b> bFtable b b(95.128 b> b2.31). Thus, it can be concluded that Planning (X1), Cost Control (X2), Budgeting (X3), Decision Making (X4), Financial Performance of BUMKM (Y), and Financial Literacy (Z) collectively have a significant influence on the Financial Performance of BUMKM (Y).

Table b3.8 Multiple Linear Regression Analysis

Coefficients[a]						
Model		Unstandardized bCoefficients		Standardized bCoefficients	t	Sig.
		B	Std. bError	Beta		
1	(Constant)	.368	1.403		.262	.794
	Planning	.165	.129	.188	1.279	.204
	Cost Control	.209	.108	.249	1.936	.056
	Budgeting	-.023	.062	-.028	-.363	.718

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	Decision Making	.329	.083	.369	3.976	.000
	Financial Literacy	.172	.083	.174	2.069	.041

a. Dependent Variable: Financial Performance of BUMKM

Source: Data processed from SPSS 25

From table 3.7 above, the following regression equation is obtained:

Y = 0.368 + 0.165 bX1 + 0.209 bX2 + 0.023 bX3 + 0.329 bX4 + 0.172 bZ

a = 0.368 is the constant value of the regression equation.

b1 = 0.165 with a significance value of 0.204 > 0.05. This indicates that planning has a positive but insignificant effect on the financial performance of BUMKM. This means that improving planning does not necessarily significantly improve financial performance.

b2 b = bCost Control has a coefficient value of b0.209 with a significance value of b0.056 b> b0.05. This value is slightly above the significance limit of b0.05, so it is statistically declared as not significant at the 95% confidence level, but close to being significant. b3 b= bThe budgeting variable has a regression coefficient value of b-0.023 with a significance value of b0.718 b> b0.05. bThis result shows that budgeting does not have a significant effect on the financial performance of BUMKM. BEven the coefficient is negative, although it is very small.

b4 b= bThe decision-making variable has a regression coefficient of b0.329 with a significance value of b0.000 b< b0.05. bThis shows that decision-making has a positive and significant effect on the financial performance of BUMKM.

b5 b= Financial Literacy has a coefficient value of b0.172 with a significant value of b0.041 b< b0.05. This indicates that financial literacy has a significant effect on the financial performance of BUMKM.

Regression Equation b1

Table b3.9 bTest Results bModeration

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. bError	Beta		
1	(Constant)	1.644	1.173		1.402	.164
	Planning	-.049	.205	-.060	-.241	.810
	Cost Control	.275	.193	.337	1.427	.157
	Budgeting	.166	.096	.198	1.718	.089
	Decision Making	.399	.075	.466	5.324	.000

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a. Dependent Variable: Financial Performance of BUMKM

Source: Data processed from SPSS 2025

Based on table 3.7, the following test results were obtained:

1. The significance value of the Planning variable is 0.810 (>0.05), so it can be concluded that the Planning variable does not have a significant effect on the Financial Performance of BUMKM. 2. It is known that the significance value of the Cost Control variable is 0.157 (>0.05), so it can be concluded that the Cost Control variable does not have a significant effect on the Financial Performance of BUMKM.

3. It is known that the significance value of the Budgeting variable is 0.089 (>0.05), so it can be concluded that the Budgeting variable does not have a significant effect on the Financial Performance of BUMKM.

4. It is known that the significance value of the variable bDecision making is b0,000 b(<0.05), so it can be concluded that the bvariable bDecision making has a positive and significant influence on the financial performance of MSMEs.

Table.10 Test Results Moderation

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the bEstimate
1	.880a	.774	.764	2.42898

Source: Data processed from SPSS 25

a. Predictors: b(Constant), bDecision-Making, bPlanning, bBudgeting, bCost-Control

b.

Given that the bR-square value is 0.774, it can be concluded that the variables bPlanning, bCost-Control, bBudgeting, and bDecision-Making have an influence on the financial performance of BSMEs by 77.4%.

Regression equation b2 b

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Coefficients[a]						
Model		Unstandardized Coefficients		Standardized bCoefficients	t	Sig.
		B	Std. bError	Beta		
1	(Constant)	-1.657	1.842		-.900	.371
	Planning	-2.356	1.089	-2.869	-2.164	.033
	Cost Control	2.577	1.094	3.158	2.356	.021
	Budgeting	.155	.081	.185	1.915	.059
	Decision Making	.063	.085	.074	.745	.458
	Financial Literacy	.714	.137	.723	5.207	.000
	Planning*Financial Literacy	.090	.044	3.982	2.047	.044
	Cost Control*Financial Literacy	-.096	.044	-4.286	-2.191	.031
a. b Dependent Variable: Financial Performance of BUMKM						

Based on the results of the inter-interpretation of the B2 Regression Equation (Moderation Test), the influence of the moderating variable on Financial Literacy can be explained as follows:

1. The significance value of the interaction variable between Planning and Financial Literacy is 0.044 (<0.05), so it can be concluded that Financial Literacy can moderate the influence of Planning on the Financial Performance of BUMKM.

2. The significance value of the interaction variable between Cost Control and Financial Literacy is known. bFinance b0.031 b(<0.05), bthen bit can bbe concluded bthat bFinancial Literacy bcan bmoderate bthe binfluence bCost Control bon bFinancial Performance bMSMEs.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error bof bthe Estimate
1	.920a	.846	.835	2.03228

a. Predictors: b(Constant), bCost Control*Financial Literacy, bBudgeting, bDecision Making, bPlanning, bFinancial Literacy, bCost Control, bPlanning*Financial Literacy

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The bR-square value is 0.846, which means that the contribution of the variables Planning (X1), Budgeting (X2), Cost Control (X3), and Decision Making (X4) to the Financial Performance of BUMKM (Y) after the moderating variable (Financial Literacy) is 84.6%.

Discusion

The Influence of Planning on the Financial Performance of BUMKM

The analysis results obtained a significance value of 0.445 > 0.05, so H0 is accepted and Ha is rejected, meaning that planning does not have a significant effect on the financial performance of BUMKM. The hypothesis stating that planning has an effect on the financial performance of BUMKM in East Medan District was not proven true. (Ningtyas, et al., 2025) explains that systematic planning allows BUMKM to maintain business stability, increase cost efficiency, and strengthen profitability with long-term competitiveness. Financial planning can help BUMKM project funding needs, manage assets, and make strategic decisions.

The Effect of Cost Control on BUMKM Financial Performance

The results of this research analysis show that the significance value for the cost control variable on financial performance is 0.191 (>0.05). Thus, H0 is accepted and Ha is rejected, which means that cost control does not have a significant effect on the financial performance of the studied BUMKM. This hypothesis states that cost control on the financial performance of BUMKM in East Medan District has not been proven true. (Novia Dayanthi & Sujana, 2024) states that good cost control has the potential to improve financial performance through cost efficiency, but more consistent and comprehensive implementation is needed so that the impact can be seen. 3.7.3 The Effect of Budgeting on the Financial Performance of BUMKM

The analysis results obtained a significance value of 0.051 > 0.05, so H0 is accepted and Ha is rejected, meaning that budgeting does not have a significant effect on the financial performance of BUMKM. The hypothesis that budgeting has an effect on the financial performance of BUMKM in East Medan District has not been proven true. (Triagita b& bTan, b2025), states that many BUMKM business actors have not implemented this discipline consistently so that its influence on the financial performance of BUMKM has not been seen to be significant. 3.7.4 The Influence of Decision-Making on the Financial Performance of BUMKM

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Based on the statistical test results, it was found that the calculated value was 0.616 with a significance level of 0.539 > 0.05, so that H0 was accepted and Ha was rejected. This indicates that decision-making does not significantly affect the financial performance of BUMKM. The hypothesis stating that decision-making affects financial performance in East Medan District has not been proven true. (Harianto et al., 2025), found that effective financial decision-making is strongly influenced by the quality of the agency's accounting system and the competence of human resources in processing financial information, which then impacts the ability of BUMKMs to make data-based decisions.

The Influence of Financial Literacy on BUMKM Financial Performance

Based on the results of the statistical test, a calculated Bt value of 4.263 was obtained with a significance level of 0.000 <0.05, so that H0 was rejected and Ha was accepted. This shows that financial literacy has a positive and significant impact on the financial performance of BUMKM. This means that the higher the level of financial literacy of BUMKM, the better the financial performance they achieve. (Hackfort, 2021), shows that a strong level of financial literacy helps BUMKM identify financing opportunities and manage working capital more effectively, so that they can improve their business's ability to adapt to changes in the market and economic conditions.

CONCLUSION

This study concludes that management accounting practices in culinary BUMKM in East Medan District still face significant challenges, where the variables of Planning, Cost Control, Budgeting, and Decision-Making partially do not have a significant influence on financial performance. This may be caused by the behavior of business actors who have not yet prepared systematic plans, cost management that is still mixed with personal finances, and decision-making that relies more on body intuition and experience than on structured financial data analysis. Low levels of financial literacy and awareness of the importance of standardized financial recording are the main factors why these management accounting instruments have not been able to provide a real impact on improving business performance.

On the other hand, this research proves that financial literacy plays a crucial role because it has a positive and significant influence on the financial performance of MSMEs. The higher the level of financial literacy of business actors, the better their ability to manage working capital, identify financing opportunities, and maintain business sustainability. Simultaneously, all management accounting variables, along with financial

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literacy, were shown to have a significant impact on financial performance, contributing 73.1%.

The most important finding in this study is the role of financial literacy as a moderating variable that can strengthen the influence of corporate planning and cost control on the financial performance of BUMKM. The presence of financial literacy increases the total influence of these variables on financial performance to 84.6%. This shows that even though a management accounting system has been implemented, its effectiveness in improving performance is highly dependent on the level of understanding and financial expertise of BUMKM actors in operating these financial tools.

Suggestions

Based on the research results, BUMKM actors in East Medan District are advised to start shifting from business management that is intuitive to more structured management accounting practices, especially in preparing systematic financial plans and recording costs separately from personal finances. Improving financial literacy is a crucial aspect because it has been proven to be able to strengthen the influence of corporate planning and cost control on achieving more optimal financial performance. In addition, support is needed from the government and educational institutions through training programs for preparing corporate budgets and utilizing accounting information so that business actors can make more strategic decisions for the sake of business sustainability in the future.

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