

## DAFTAR PUSTAKA

- Accenture. (2019). *Global Financial Services Consumer Study*. Accenture. [https://www.accenture.com/\\_acnmedia/pdf-95/accenture-2019-global-financial-services-consumer-study.pdf](https://www.accenture.com/_acnmedia/pdf-95/accenture-2019-global-financial-services-consumer-study.pdf)
- Alavi, M., & Leidner, D. E. (2020). Review: Knowledge Management and Knowledge Management Systems: Conceptual Foundations and Research Issues. In *Source: MIS Quarterly* (Vol. 25, Issue 1).
- Albats, E., Alexander, A., Mahdad, M., Miller, K., & Post, G. (2020). Stakeholder management in SME open innovation: interdependences and strategic actions. *Journal of Business Research*, 119, 291–301. <https://doi.org/10.1016/j.jbusres.2019.07.038>
- Alrawad, M., Lutfi, A., Alyatama, S., Al Khattab, A., Alsoboa, S. S., Almaiah, M. A., Ramadan, M. H., Arafa, H. M., Ahmed, N. A., Alsyouf, A., & Al-Khasawneh, A. L. (2023). Assessing customers perception of online shopping risks: A structural equation modeling-based multigroup analysis. *Journal of Retailing and Consumer Services*, 71. <https://doi.org/10.1016/j.jretconser.2022.103188>
- Andreas, W. (2019). *Metode Penelitian Menggunakan Smart PLS 03*. Innosain.
- Ardito, L., Raby, S., Albino, V., & Bertoldi, B. (2021). The duality of digital and environmental orientations in the context of SMEs: Implications for innovation performance. *Journal of Business Research*, 123, 44–56. <https://doi.org/10.1016/j.jbusres.2020.09.022>
- Awazu Pereira da Silva, L. (2018). *Financial inclusion in the age of fintech: a paradigm shift 1*. <https://www.ft.com/content/75e75628-8b27-11e8-bf9e-8771d5404543>.
- Babbie, E. R. (2020). *The Practice of Social Research*.

- Bastian, I. (2006). *Akuntansi Pendidikan*. Erlangga.
- Bouwman, H., Nikou, S., & de Reuver, M. (2019). Digitalization, business models, and SMEs: How do business model innovation practices improve performance of digitalizing SMEs? *Telecommunications Policy*, 43(9). <https://doi.org/10.1016/j.telpol.2019.101828>
- Bresciani, S., Ferraris, A., & Del Giudice, M. (2018). The management of organizational ambidexterity through alliances in a new context of analysis: Internet of Things (IoT) smart city projects. *Technological Forecasting and Social Change*, 136, 331–338. <https://doi.org/10.1016/j.techfore.2017.03.002>
- Butschan, J., Heidenreich, S., Weber, B., & Kraemer, T. (2019). Tackling Hurdles to Digital Transformation – The Role of Competencies for Successful Industrial Internet of Things (IIoT) Implementation. *International Journal of Innovation Management*.
- Cambrea, D. R., Gabrielsson, J., Khlif, W., & Yamak, S. (2021). Research handbook on board of directors. *Journal of Management and Governance*, 307–315.
- Cenamor, J., Parida, V., & Wincent, J. (2019). How entrepreneurial SMEs compete through digital platforms: The roles of digital platform capability, network capability and ambidexterity. *Journal of Business Research*, 100, 196–206. <https://doi.org/10.1016/j.jbusres.2019.03.035>
- Chen, L., Moretto, A., Jia, F., Caniato, F., & Xiong, Y. (2021). The role of digital transformation to empower supply chain finance: current research status and future research directions (Guest editorial). *International Journal of Operations & Production Management*.
- Chen, S., & Zhang, H. (2021). Does digital finance promote manufacturing servitization: Micro evidence from China. *International Review of*

*Economics and Finance*, 76, 856–869.  
<https://doi.org/10.1016/j.iref.2021.07.018>

Cilirro, V., Fanti, L., Mina, A., & Ricci, A. (2023). The adoption of digital technologies: Investment, skills, work organisation. *Structural Change and Economic Dynamic*, 66, 89–105.

CNN Indonesia. (2022, July 24). *536 Desa di Aceh Tak Punya Akses Internet*. CNN Indonesia.  
<https://www.cnnindonesia.com/teknologi/20220724021933-192-825322/536-desa-di-aceh-tak-punya-akses-internet>

Dellaert, B. (2019). The consumer production journey: Marketing to consumers as co-producers in the sharing economy. *Journal of the Academy of Marketing Science*.

Deloitte. (2020). *Digital Banking Maturity 2020: A global benchmarking study*. Deloitte. <https://www.deloitte.com/content/dam/assets-zone1/au/en/docs/industries/financial-services/2023/deloitte-au-fs-digital-banking-maturity-study-2020-australian-opportunity-301020.pdf>

Demirgüç-Kunt, A., Klapper, L., Singer, D., & Ansar, S. (2021). *The Global Findex Database 2021: Financial Inclusion, Digital Payments, and Resilience in the Age of COVID-19*. World Bank.  
<https://www.worldbank.org/en/publication/globalfindex>

Durai, T., & Stella, G. (2019). *DIGITAL FINANCE AND ITS IMPACT ON FINANCIAL INCLUSION*.

Eller, R., Alford, P., Kallmünzer, A., & Peters, M. (2020). Antecedents, consequences, and challenges of small and medium-sized enterprise digitalization. *Journal of Business Research*, 112, 119–127.  
<https://doi.org/10.1016/j.jbusres.2020.03.004>

- Fang, Z., Razzaq, A., Mohsin, M., & Irfan, M. (2022). Spatial spillovers and threshold effects of internet development and entrepreneurship on green innovation efficiency in China. *Technology in Society*, 68.
- Fernandes, D., Lynch, J. G., & Netemeyer, R. G. (2014). Financial Literacy, Financial Education, and Downstream Financial Behaviors. *Management Science*, 60, 1861–1883.
- Garzoni, A., De Turi, I., Secundo, G., & Del Vecchio, P. (2020). Fostering digital transformation of SMEs: a four levels approach. *Management Decision*, 58(8), 1543–1562. <https://doi.org/10.1108/MD-07-2019-0939>
- George, G., & Schillebeeckx, S. J. (2022). Digital transformation, sustainability, and purpose in the multinational enterprise. *Journal of World Business*, 57(3).
- Ghezzi, A., & Cavallo, A. (2020). Agile Business Model Innovation in Digital Entrepreneurship: Lean Startup Approaches. *Journal of Business Research*, 110, 519–537. <https://doi.org/10.1016/j.jbusres.2018.06.013>
- Giotopoulos, I., Kontolaimou, A., Korra, E., & Tsakanikas, A. (2017). What drives ICT adoption by SMEs? Evidence from a large-scale survey in Greece. *Journal of Business Research*, 81, 60–69. <https://doi.org/10.1016/j.jbusres.2017.08.007>
- Guo, H., Yang, Z., Huang, R., & Guo, A. (2020). The digitalization and public crisis responses of small and medium enterprises: Implications from a COVID-19 survey. *Frontiers of Business Research in China*.
- Hastings, J. S., Madrian, B. C., & Skimmyhorn, W. L. (2013). Financial literacy, financial education, and economic outcomes. In *Annual Review of Economics* (Vol. 5, pp. 347–373). <https://doi.org/10.1146/annurev-economics-082312-125807>

- Hua, X., Bi, J., & Shi, H. (2023). The appropriate level of financial inclusion: The perspective of financial stability. *China Economic Quarterly International*, 3(3), 167–178. <https://doi.org/10.1016/j.ceqi.2023.08.001>
- Hua, X., & Huang, Y. (2021). Understanding China's fintech sector: development, impacts and risks. *European Journal of Finance*, 27(4–5), 321–333. <https://doi.org/10.1080/1351847X.2020.1811131>
- Hua, X., Huang, Y., & Zheng, Y. (2019). Current practices, new insights, and emerging trends of financial technologies. In *Industrial Management and Data Systems* (Vol. 119, Issue 7, pp. 1401–1410). Emerald Group Holdings Ltd. <https://doi.org/10.1108/IMDS-08-2019-0431>
- Hubschmid-Vierheilig, E., Rohrer, M., & Mitsakis, F. V. (2019, June). *digital competence and SME's: review of the relevant literature*. Nottingham Trent University. <https://irep.ntu.ac.uk/id/eprint/37009/>
- Jensen, M., & Meckling, W. (2012). Theory of the firm: Managerial behavior, agency costs, and ownership structure. In *The Economic Nature of the Firm: A Reader, Third Edition* (pp. 283–303). Cambridge University Press. <https://doi.org/10.1017/CBO9780511817410.023>
- Kache, F., & Seuring, S. (2017). Challenges and opportunities of digital information at the intersection of Big Data Analytics and supply chain management. *International Journal of Operations and Production Management*, 37(1), 10–36. <https://doi.org/10.1108/IJOPM-02-2015-0078>
- Kergroach, S. (2021). *SMEs Going Digital Policy challenges and recommendations*.
- Khin, S., & Ho, T. C. F. (2019). Digital technology, digital capability and organizational performance: A mediating role of digital innovation. *International Journal of Innovation Science*, 11(2), 177–195. <https://doi.org/10.1108/IJIS-08-2018-0083>

- Kilay, A. L., Simamora, B. H., & Putra, D. P. (2022). The Influence of E-Payment and E-Commerce Services on Supply Chain Performance: Implications of Open Innovation and Solutions for the Digitalization of Micro, Small, and Medium Enterprises (MSMEs) in Indonesia. *Journal of Open Innovation: Technology, Market, and Complexity*, 8(3). <https://doi.org/10.3390/joitmc8030119>
- Kulikovskaja, V., Hubert, M., Grunert, K. G., & Zhao, H. (2023). Driving marketing outcomes through social media-based customer engagement. *Journal of Retailing and Consumer Services*, 74. <https://doi.org/10.1016/j.jretconser.2023.103445>
- Lamberton, C. P., & Rose, R. L. (2012). When is Ours Better than Mine? A Framework for Understanding and Altering Participation in Commercial Sharing Systems. *American Marketing Association*, 76.
- Li, L., Su, F., Zhang, W., & Mao, J. Y. (2018). Digital transformation by SME entrepreneurs: A capability perspective. *Information Systems Journal*, 28(6), 1129–1157. <https://doi.org/10.1111/isj.12153>
- Li, S., Gao, L., Han, C., Gupta, B., Alhalabi, W., & Almakdi, S. (2023). Exploring the effect of digital transformation on Firms' innovation performance. *Journal of Innovation and Knowledge*, 8(1). <https://doi.org/10.1016/j.jik.2023.100317>
- Liu, M., Li, C., Wang, S., & Li, Q. (2023). Digital transformation, risk-taking, and innovation: Evidence from data on listed enterprises in China. *Journal of Innovation and Knowledge*, 8(1). <https://doi.org/10.1016/j.jik.2023.100332>
- Lorenz, R., Benninghaus, C., Friedli, T., & Netland, T. H. (2020). Digitization of manufacturing: the role of external search. *International Journal of Operations and Production Management*, 40(7–8), 1129–1152. <https://doi.org/10.1108/IJOPM-06-2019-0498>



- Lovelock, H., & Laurent, K. (2005). *Manajemen Pemasaran Jasa*. PT Indeks Kelompok Gramedia.
- Lusardi, A., & Mitchell, O. S. (2014a). Journal of Economic Literature, March 2014, Volume LII, Number 1. *Journal of Economic Literature*, 52(1), 1–6. <https://doi.org/10.1257/jel.52.1.1>
- Lusardi, A., & Mitchell, O. S. (2014b). The economic importance of financial literacy: Theory and evidence. *JOURNAL OF ECONOMIC LITERATURE*, 52.
- Mark, C., Danielly de Paula, & Uebnickel, F. (2021). Dynamic Capabilities & Digital Transformation: A quantitative study on how to gain a Competitive Advantage in the Digital Age. *AIS Electronic Library (AISEL)*.
- Matarazzo, M., Penco, L., Profumo, G., & Quaglia, R. (2021). Digital transformation and customer value creation in Made in Italy SMEs: A dynamic capabilities perspective. *Journal of Business Research*, 123, 642–656. <https://doi.org/10.1016/j.jbusres.2020.10.033>
- Mergel, I., Edelmann, N., & Haug, N. (2019). Defining digital transformation: Results from expert interviews. *Government Information Quarterly*, 36(4). <https://doi.org/10.1016/j.giq.2019.06.002>
- Mofokeng, T. E. (2023). Antecedents of trust and customer loyalty in online shopping: The moderating effects of online shopping experience and e-shopping spending. *Heliyon*, 9(5). <https://doi.org/10.1016/j.heliyon.2023.e16182>
- Müller, J. M., Buliga, O., & Voigt, K. I. (2021). The role of absorptive capacity and innovation strategy in the design of industry 4.0 business Models - A comparison between SMEs and large enterprises. *European Management Journal*, 39(3), 333–343. <https://doi.org/10.1016/j.emj.2020.01.002>

- Nasiri, M., Ukko, J., Saunila, M., & Rantala, T. (2020). Managing the digital supply chain: The role of smart technologies. *Technovation*, 96–97. <https://doi.org/10.1016/j.technovation.2020.102121>
- Nguyen, T. H., Newby, M., & Macaulay, M. J. (2015). Information Technology Adoption in Small Business: Confirmation of a Proposed Framework. *Journal of Small Business Management*.
- Nicoletti, G., von Rueden, C., & Andrews, D. (2020). Digital technology diffusion: A matter of capabilities, incentives or both? *European Economic Review*, 128. <https://doi.org/10.1016/j.euroecorev.2020.103513>
- Notoatmodjo, S. (2015). *Ilmu Perilaku Kesehatan*. Rineka Cipta.
- Oliveira, F., Kakabadse, N., & Khan, N. (2022). Board engagement with digital technologies: A resource dependence framework. *Journal of Business Research*, 139, 804–818.
- Park, J., Hong, E., Ahn, J., & Hyun, H. (2023). Role of multidimensional customer brand engagement on customer behavior for online grocery shopping. *Journal of Retailing and Consumer Services*, 73.
- Pemkab Bekasi. (2023). *Dinas Koperasi Usaha Kecil & Menengah - Kabupaten Bekasi*. Pemkab Bekasi. <https://kukm.bekasikab.go.id/Dashboarddsb.php>
- Peng, Y., & Tao, C. (2022). Can digital transformation promote enterprise performance? —From the perspective of public policy and innovation. *Journal of Innovation and Knowledge*, 7(3). <https://doi.org/10.1016/j.jik.2022.100198>
- Piacentini, P. (2021). Minsky after Kalecki: real profits and financial structure. *Structural Change and Economic Dynamics*, 59, 416–426.



- PwC. (2019). *Indonesia's Fintech Lending Driving Economic Growth through Financial Inclusion*. PwC. <https://www.pwc.com/id/en/industry-sectors/financial-services/fintech-lending.html>
- PwC. (2023, May). *Global Top 100 companies - by market capitalisation*. PwC. <https://www.pwc.com/gx/en/audit-services/publications/top100/pwc-global-top-100-companies-2023.pdf>
- Radicić, D., & Petković, S. (2023). Impact of digitalization on technological innovations in small and medium-sized enterprises (SMEs). *Technological Forecasting and Social Change*, 191.
- Rapaccini, M., Saccani, N., Kowalkowski, C., Paiola, M., & Adrodegari, F. (2020). Navigating disruptive crises through service-led growth: The impact of COVID-19 on Italian manufacturing firms. *Industrial Marketing Management*, 88, 225–237. <https://doi.org/10.1016/j.indmarman.2020.05.017>
- Raza, Z., Woxenius, J., Vural, C. A., & Lind Mikael. (2023). Digital transformation of maritime logistics: Exploring trends in the liner shipping segment. *Computers in Industry*, 145.
- Rhyne, E. (2011). *Opportunities and Obstacles to Financial Inclusion*.
- Schwab, K. (2019). *The Global Competitiveness Report 2019*. World Economic Forum. [https://www3.weforum.org/docs/WEF\\_TheGlobalCompetitivenessReport2019.pdf](https://www3.weforum.org/docs/WEF_TheGlobalCompetitivenessReport2019.pdf)
- Shofawati, A. (2019). The Role of Digital Finance to Strengthen Financial Inclusion and the Growth of SME in Indonesia. *KnE Social Sciences*.
- Skare, M., de las Mercedes de Obesso, M., & Ribeiro-Navarrete, S. (2023). Digital transformation and European small and medium enterprises (SMEs): A comparative study using digital economy and society index

- data. *International Journal of Information Management*, 68.  
<https://doi.org/10.1016/j.ijinfomgt.2022.102594>
- Soetjipto, B. W. (2010). *Manajemen Sumber Daya Manusia: Sebuah Tinjauan Komprehensif* (A. Usmara, Ed.). Amara Books.
- Solberg, E., Traavik, L. E. M., & Wong, S. I. (2020). Digital Mindsets: Recognizing and Leveraging Individual Beliefs for Digital Transformation. *California Management Review*, 62(4), 105–124.  
<https://doi.org/10.1177/0008125620931839>
- Statista. (2021). *Concerns regarding digital payment methods among consumers in Indonesia as of September 2020*. Statista.  
<https://www.statista.com/statistics/1233725/indonesia-digital-payment-method-concerns/#:~:text=According%20to%20a%20consumer%20survey,cash%2C%20and%20concerns%20over%20scams.>
- Sugiyono. (2022). *Metode Penelitian Kuantitatif* (3rd ed). Alfabeta.
- Sutari, T. (2016). *Service is Nothing*. Elex Media Komputindo.
- Teece, D. J. (2016). Dynamic capabilities and entrepreneurial management in large organizations: Toward a theory of the (entrepreneurial) firm. *European Economic Review*, 86, 202–216.  
<https://doi.org/10.1016/j.eurocorev.2015.11.006>
- Teoh, M. F., Ahmad, N. H., Abdul-Halim, H., & Ramayah, T. (2022). Is Digital Business Model Innovation the Silver Bullet for SMEs Competitiveness in Digital Era? Evidence from a Developing Nation. *Vision*.
- The World Bank. (2022, February 29). *Financial Inclusion*. The World Bank.  
<https://www.worldbank.org/en/topic/financialinclusion/overview#1>

- The World Competitiveness Center. (2021). *World Competitiveness Center*.  
The World Competitiveness Center.  
<https://www.imd.org/centers/wcc/world-competitiveness-center/>
- Verhoef, P. C., Broekhuizen, T., Bart, Y., Bhattacharya, A., Qi Dong, J., Fabian, N., & Haenlein, M. (2021). Digital transformation: A multidisciplinary reflection and research agenda. *Journal of Business Research*, *122*, 889–901. <https://doi.org/10.1016/j.jbusres.2019.09.022>
- Walsh, J., Nguyen, T. Q., & Hoang, T. (2023). Digital transformation in Vietnamese SMEs: managerial implications. *Journal of Internet and Digital Economics*. <https://doi.org/10.1108/jide-09-2022-0018>
- Wang, W., Mahmood, A., Sismeiro, C., & Vulkan, N. (2019). The evolution of equity crowdfunding: Insights from co-investments of angels and the crowd. *Research Policy*, *48*(8).  
<https://doi.org/10.1016/j.respol.2019.01.003>
- World Economic Forum. (2023, March). *Future of Jobs Report 2023*. World Economic Forum.  
[https://www3.weforum.org/docs/WEF\\_Future\\_of\\_Jobs\\_2023.pdf](https://www3.weforum.org/docs/WEF_Future_of_Jobs_2023.pdf)
- Yadav, M. S., Pavlou, P. A., Berry, L., Hoffman, D., Shankar, V., Singh, J., Sorescu, A., Srini-Vasan, R., & Varadarajan, R. (2017). Marketing in Computer-Mediated Environments: Research Synthesis and New Directions. *Journal of Marketing*, *78*, 1547–7185.
- Zhu, Z., Zhao, J., Tang, X., & Zhang, Y. (2015). Leveraging e-business process for business value: A layered structure perspective. *Information and Management*, *52*(6), 679–691. <https://doi.org/10.1016/j.im.2015.05.004>