

WOMEN'S ROLE IN FINANCIAL REPORTING OF MICRO, SMALL, AND MEDIUM ENTERPRISES: A DECADE-LONG CASE STUDY IN MATARAM CITY (2014–2024)

Peran Wanita dalam Pelaporan Keuangan UMKM : Studi Kasus di Kota Mataram (2014–2024)

¹⁾Yunia Ulfa Variana, ²⁾Rahmat Akbar Kurniawan

¹⁾Program Studi Perbankan Syariah, Fakultas Ekonomi dan Bisnis Islam, UIN Mataram, Indonesia.

²⁾Program Studi Tadris IPS, Fakultas Tarbiyah dan Ilmu Keguruan, UIN Mataram, Indonesia.

Email: yunia_ulfa@uinmataram.ac.id

Abstrak

This study investigates women entrepreneurs' role in financial reporting practices among Micro, Small, and Medium Enterprises (MSMEs) in Mataram City, West Nusa Tenggara, Indonesia, spanning 2014–2024. Grounded in Stewardship Theory (Donaldson & Davis, 1991) and Islamic financial ethics, this research employs a descriptive qualitative approach supplemented by longitudinal secondary data from the Central Bureau of Statistics and the Mataram City Cooperative and SME Office. Three dimensions are examined: the growth trajectory of women-led MSMEs, the comparative quality of financial reporting between women and men managed enterprises, and the mediating influence of the Sasak concept of *amanah* (trustworthiness) on financial accountability behavior. Findings reveal a 45% increase in women's formal MSME participation, with women managed enterprises demonstrating superior consistency in transaction recording, budget separation, and cash flow management. However, a persistent digital financial literacy gap impedes full adoption of government mandated tools. The study concludes that culturally embedded stewardship values substantially reinforce women's financial discipline, proposing practical implications for gendered financial literacy policy interventions.

Kata kunci:

Women Entrepreneurs; Financial Reporting; MSMEs; Stewardship Theory; Mataram City; Islamic Business Ethics; Digital Financial Literacy; Gender and Accounting

Abstrak

Penelitian ini mengkaji peran pengusaha perempuan dalam praktik pelaporan keuangan pada Usaha Mikro, Kecil, dan Menengah (UMKM) di Kota Mataram, Nusa Tenggara Barat, Indonesia, dalam rentang waktu 2014–2024. Berlandaskan Teori Stewardship (Donaldson & Davis, 1991) dan etika keuangan Islam, penelitian ini menggunakan pendekatan kualitatif deskriptif yang dilengkapi data sekunder longitudinal dari Badan Pusat Statistik (BPS) dan Dinas Koperasi dan UKM Kota Mataram. Tiga dimensi dikaji: trajektori pertumbuhan UMKM yang dikelola perempuan, perbandingan kualitas pelaporan keuangan antara usaha yang dikelola perempuan dan laki-laki, serta pengaruh mediasi konsep *amanah* dalam budaya Sasak terhadap perilaku akuntabilitas keuangan. Temuan menunjukkan peningkatan 45% dalam partisipasi formal perempuan di sektor UMKM, dengan usaha yang dikelola perempuan menunjukkan konsistensi lebih baik dalam pencatatan transaksi, pemisahan anggaran, dan pengelolaan arus kas. Namun, kesenjangan literasi keuangan digital menghambat adopsi penuh terhadap aplikasi sistem keuangan. Penelitian ini menyimpulkan bahwa nilai-nilai *stewardship* yang tertanam secara budaya memperkuat disiplin keuangan perempuan, dengan implikasi praktis bagi kebijakan literasi keuangan berbasis gender.

Kata Kunci: Pengusaha Wanita; Pelaporan Keuangan; UMKM; Teori Stewardship; Kota Mataram; Etika Bisnis Islam; Literasi Keuangan Digital; Gender dan Akuntansi

1. INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) constitute the backbone of the Indonesian economy, accounting for approximately 99.9% of total business units, contributing 61.97% of Gross Domestic Product (GDP), and absorbing around 97% of the national workforce (Badan Pusat Statistik, 2023; Ministry of Cooperatives and SMEs, 2022). In the provincial context of West Nusa Tenggara (NTB), particularly in Mataram City as its capital, MSMEs play an even more pronounced developmental role given the region's dependence on trade, handicrafts, and culinary industries that are predominantly organized as micro-enterprises.

A recurring and critical challenge faced by MSME operators is the poor quality of financial reporting. Numerous empirical studies have documented that MSME operators in Indonesia typically commingle personal and business finances, maintain informal or incomplete records, and fail to produce structured financial statements that conform to the Indonesian Financial Accounting Standards for Micro, Small, and Medium Entities (SAK-EMKM) introduced in 2016 (Ikatan Akuntan Indonesia, 2016; Rudiantoro & Siregar, 2012; Tuti & Dwijayanti, 2014). This systemic weakness limits MSME access to formal credit, hampers managerial decision-making, and constrains the potential for business scaling.

Amid this backdrop, gender has emerged as a theoretically and empirically significant variable in explaining variation in financial behavior at the MSME level. Research from both developed and developing country contexts suggests that women entrepreneurs demonstrate higher levels of financial conservatism, greater attention to transactional detail, and stronger intrinsic motivation for honest reporting, partly driven by household financial management experience (Asnahwati & Risman, 2018; Heidrick et al., 2007; Faccio et al., 2016). In Mataram City, data from the local Cooperative and SME Office (Dinas Koperasi dan UKM Kota Mataram, 2024) reveal that more than 60% of registered micro-entrepreneurs are women, making gender analysis particularly pertinent.

The sociocultural landscape of Mataram City adds an additional layer of analytical richness. The dominant ethnic group, the Sasak people, embed the concept of 'amanah' (trustworthiness and accountability) deeply within their community moral framework. This Islamic-influenced value, operationalized through everyday financial stewardship, has been hypothesized to reinforce women's financial discipline within family-based enterprise units. However, empirical investigation of this nexus—between local cultural values, gender,

and financial reporting quality—remains sparse in the academic literature.

This study therefore fills a critical gap by: (a) documenting the longitudinal trajectory of women's participation in Mataram City's formal MSME sector over the decade 2014–2024; (b) empirically assessing the comparative quality of financial reporting between women- and men-managed MSMEs; (c) analyzing the mediating role of local sociocultural values—particularly 'amanah'—in reinforcing stewardship-oriented financial behavior; and (d) identifying persistent barriers, particularly digital financial literacy constraints, that limit women entrepreneurs' full adoption of modern accounting tools.

The study makes three principal contributions. Theoretically, it extends Stewardship Theory into the domain of gender-differentiated small enterprise governance, enriched by Islamic moral economy discourse. Methodologically, it presents a systematic longitudinal analysis of secondary MSME census data from BPS and the Cooperative Office spanning a full decade. Practically, the study generates evidence-based policy recommendations for locally-tailored financial literacy interventions targeted at women micro-entrepreneurs in Eastern Indonesia.

2. LITERATURE REVIEW AND THEORETICAL FRAMEWORK

2.1 Stewardship Theory: Foundations and Application

Stewardship Theory, formally articulated by Donaldson and Davis (1991) and later elaborated by Davis, Schoorman, and Donaldson (1997), posits that organizational actors are fundamentally motivated not by narrow self-interest but by intrinsic values, collective goals, and a commitment to the welfare of the organization they serve. This stands in contrast to the dominant Agency Theory paradigm, which models managers as rational opportunists who require external monitoring and incentive alignment to act in the organization's best interest (Jensen & Meckling, 1976).

In the stewardship framework, the 'steward' identifies psychologically with the organization and derives utility from responsible governance, not from personal economic gain. This renders the steward more likely to act transparently, report accurately, and prioritize the long-term sustainability of the enterprise over short-term personal benefit. The theory has been applied extensively in corporate governance literature (Hernandez, 2012), non-profit management (Van Puyvelde et al., 2012), and family business succession studies (Corbetta & Salvato,

2004).

Its application to MSME financial reporting—particularly in a developing country context—is less explored but theoretically compelling. Women entrepreneurs managing household-based micro-enterprises often function precisely as stewards: they assume responsibility for family economic welfare, are accountable to multiple stakeholders (spouses, children, extended family, community), and are embedded in socio-moral networks that reward transparency and penalize financial dishonesty. This constellation of factors creates an institutional environment conducive to stewardship-oriented financial behavior (Wardhana & Maesyaroh, 2025).

2.2 Gender, Financial Behavior, and Accounting Quality

The relationship between gender and financial behavior has been extensively studied across multiple disciplines including behavioral economics, accounting research, and development economics. A broad consensus has emerged that women, on average, exhibit more conservative financial risk preferences, higher ethical sensitivity in reporting contexts, and greater conscientiousness in record-keeping (Barber & Odean, 2001; Nelson, 2015; Thaler & Sunstein, 2008).

In accounting-specific research, Krishnan and Parsons (2008) found that higher proportions of women in senior financial roles were associated with higher earnings quality and lower incidence of earnings management. Similarly, Srinidhi, Gul, and Tsui (2011) documented that firms with gender-diverse boards produced more conservative and accurate financial disclosures. At the SME level, Asnahwati and Risman (2018) found that women-managed micro-enterprises in Indonesia demonstrated higher rates of daily cash recording and expense categorization compared to male counterparts.

Critically, gender differences in financial reporting behavior are not biologically essentialist but emerge from the intersection of socialization, institutional roles, and cultural embeddedness (West & Zimmerman, 1987; Bem, 1981). Women who manage both household finances and enterprise accounts develop what management scholars have termed 'integrative accounting cognition'—a tendency to view business and family financial flows as interconnected stewardship responsibilities requiring careful documentation (Marlow & Patton, 2005).

In the Indonesian MSME context, Mustika (2021) found significant gender-based differences in financial management behavior, with women entrepreneurs showing 23% higher rates of expense recording and 19% higher rates of cash segregation. These findings align with research from Sub-Saharan Africa (Fletschner & Kenney, 2014), South Asia (Duflo, 2012), and Latin America (de Mel, McKenzie, & Woodruff, 2009), suggesting that gender effects on financial behavior are robust across diverse institutional contexts.

2.3 Islamic Financial Ethics and the Concept of 'Amanah'

The ethical underpinning of financial behavior in Muslim-majority communities is substantially shaped by Quranic precepts governing muamalah (commercial dealings). Central among these is the concept of 'amanah' (المانة), which translates variously as trustworthiness, honesty, and accountability. In the context of financial stewardship, amanah requires that managers of economic resources report truthfully, distinguish clearly between their own assets and entrusted assets, and prioritize the rights of all stakeholders in their financial dealings (Beekun & Badawi, 2005; Chapra, 2000).

This Quranic framework resonates powerfully with Stewardship Theory's core premise: the steward acts as a trustee, not as an owner, and derives moral satisfaction from responsible governance. Hassan and Lewis (2007) have argued that Islamic moral economy provides a theoretically coherent alternative to Agency Theory precisely because its conception of the economic actor is closer to the steward model than the rational opportunist model.

In Mataram City, the Sasak Muslim community operationalizes 'amanah' through communal accountability structures, particularly within women's arisan (rotating savings) groups, mosque-based financial cooperatives (Baitul Maal wa Tamwil), and family economic councils. These informal institutions socialize women into financial accountability roles from an early age, creating a cultural predisposition toward transparent reporting that complements formal accounting requirements (CIPS Indonesia, 2021; Wardana, 2020).

2.4 MSME Financial Reporting in Indonesia: Regulatory and Institutional Context

The regulatory framework governing MSME financial reporting in Indonesia has evolved significantly over the past decade. The enactment of Law No. 20 of 2008 on MSMEs mandated basic

financial record-keeping for formal enterprise registration. The subsequent introduction of SAK-EMKM by the Indonesian Institute of Accountants (IAI) in 2016, effective January 2018, established a simplified accounting standard specifically designed for small enterprise financial reporting, requiring basic income statements, balance sheets, and notes to financial statements.

The government's digital literacy push has been institutionalized through the SI APIK (Sistem Informasi Aplikasi Pencatatan Informasi Keuangan) mobile application, developed by Bank Indonesia in collaboration with the Financial Services Authority (OJK). SI APIK provides a user-friendly interface for basic bookkeeping, cash flow management, and simplified financial statement generation. However, adoption rates among MSME operators remain significantly below target, with digital literacy constraints identified as the primary barrier (Astini, 2024; Bank Indonesia, 2021).

Scholarly research on MSME financial reporting quality in Indonesia identifies several persistent determinants: owner education level, enterprise age, business scale, access to formal financing, and—more recently—gender (Rudiantoro & Siregar, 2012; Tuti & Dwijayanti, 2014; Salmiah, Tanjung & Indriani, 2015; Rismayanti & Yanti, 2025). The present study contributes to this literature by focusing specifically on the gender dimension within the culturally distinctive context of West Nusa Tenggara.

2.5 Research Gap and Conceptual Framework

Despite the growing body of literature on gender and MSME financial behavior, several gaps remain. First, longitudinal studies tracking women's MSME participation and reporting quality over an extended period (10+ years) are exceptionally rare in the Indonesian context. Second, the intersection of Islamic moral economy, local cultural values, and gendered financial behavior at the micro-enterprise level has received insufficient systematic attention. Third, empirical research specifically focused on Mataram City and the NTB province is limited, creating a regional blind spot in national MSME policy discourse.

This study addresses these gaps through a conceptual framework that positions women's financial reporting behavior as a function of three interacting domains: (1) individual characteristics (education, enterprise experience, digital literacy), (2) structural context (regulatory environment, market access, institutional support), and (3) cultural-moral

embeddedness (stewardship values, community accountability norms, Islamic ethical frameworks). The interaction of these three domains produces observable variation in financial reporting quality, which this study operationalizes through multiple indicators.

3. RESEARCH METHODOLOGY

3.1 Research Design

This study adopts an integrative descriptive-qualitative research design, combining systematic secondary data analysis with interpretive literature review. The design is appropriate for longitudinal policy-relevant research that seeks to establish trends, compare groups, and generate theoretically grounded interpretations without requiring primary survey data collection. The methodological approach is consistent with contemporary MSME research in developing countries that utilizes available administrative and census data as the primary empirical base (Creswell & Poth, 2018; Miles, Huberman & Saldana, 2014).

3.2 Data Sources and Collection

Secondary data were systematically collected from five primary sources: (1) BPS Kota Mataram annual MSME census reports (2014–2024); (2) Dinas Koperasi dan UKM Kota Mataram annual enterprise registration records; (3) Satu Data NTB provincial data portal; (4) Bank Indonesia Mataram Office reports on SI APIK adoption; and (5) peer-reviewed academic literature from national and international journals published between 2014 and 2025. Data triangulation across multiple official sources enhances the internal validity of the longitudinal trend analysis.

3.3 Analytical Framework: Miles and Huberman Model

Data analysis followed the systematic qualitative analysis framework developed by Miles and Huberman (1994), comprising three concurrent and iterative processes: (1) data reduction—the selective condensation and summarization of raw secondary data to focus on MSME growth metrics, gender participation ratios, and financial reporting indicators; (2) data display—the organization of reduced data into structured matrices, comparative tables, and trend summaries that enable systematic interpretation; and (3) conclusion drawing and verification—the derivation of theoretically grounded inferences from displayed data, cross-referenced with academic literature to ensure interpretive validity.

3.4 Validity and Reliability

The trustworthiness of qualitative research is assessed through the criteria of credibility, transferability, dependability, and confirmability (Lincoln & Guba, 1985). Credibility was enhanced through source triangulation across five independent data sources and member-checking of trend data against multiple official publications. Transferability is supported by detailed contextual description of Mataram City's MSME landscape, enabling readers to assess applicability to comparable mid-sized Indonesian cities. Dependability is assured through transparent documentation of the data collection timeline and source protocols. Confirmability is maintained by grounding all interpretations in auditable secondary data.

3.5 Research Limitations

This study acknowledges several limitations. The absence of primary survey data means that observed financial reporting quality differentials between women- and men-managed MSMEs are derived from secondary administrative records and prior empirical studies rather than from direct measurement in the Mataram City sample. Future research should complement this study with primary qualitative case studies involving in-depth interviews with women MSME operators. Additionally, the longitudinal data exhibits some gaps in sub-district-level disaggregation, limiting granular geographic analysis.

4. RESULTS AND DISCUSSION

4.1 Longitudinal Growth Trajectory of MSMEs in Mataram City (2014–2024)

Table 1 presents the comprehensive longitudinal data on MSME unit growth and women's managerial participation across the study period. The data reveal a consistent and accelerating upward trajectory, with total MSME units growing from 5,120 in 2014 to 10,560 in 2024—representing a 106.3% increase over the decade. Critically, the proportion of women-managed enterprises grew from 52% to 65% over the same period, representing the addition of over 4,200 women-led enterprises to the formal MSME register.

Table 1: Longitudinal Growth of MSMEs in Mataram City by Gender of Manager (2014–2024)

Year	Total MSME (Unit)	Women Managers (%)	Women-Led Units	Men-Led Units	Key Event
2014	5,120	52%	2,662	2,458	Baseline Period
2015	5,480	53%	2,904	2,576	Growth +7%
2016	5,890	55%	3,240	2,650	Digital Onset
2017	6,150	56%	3,444	2,706	Growth +4.4%
2018	6,450	58%	3,741	2,709	SI APIK Launch
2019	6,890	59%	4,065	2,825	Pre-Pandemic
2020	7,200	61%	4,392	2,808	COVID-19 Impact
2021	7,680	62%	4,762	2,918	Recovery Phase
2022	8,950	63%	5,639	3,311	Post-Pandemic
2023	9,870	64%	6,317	3,553	Digital Push
2024	10,560	65%	6,864	3,696	Current Period

Source: BPS Kota Mataram (2024) and Dinas Koperasi dan UKM Kota Mataram (2024), processed by authors.

Three distinct sub-periods are analytically distinguishable within this decade. The first sub-period (2014–2018) represents a baseline growth phase, characterized by moderate expansion driven primarily by government MSME formalization programs and microcredit expansion. Women's share grew from 52% to 58%, suggesting a gradual but steady shift in the gender composition of formal enterprise registration.

The second sub-period (2019–2021) represents the COVID-19 disruption and recovery phase. Despite a global economic contraction, Mataram City's MSME register continued to grow, partly due to accelerated formalization of previously informal enterprises—a pattern documented nationally by the Ministry of Cooperatives (Kemenkop, 2021). Women's participation continued to rise (59% to 62%), consistent with evidence that women pivot more rapidly toward entrepreneurship as employment alternatives contract during economic crises (CIPS Indonesia, 2021).

The third sub-period (2022–2024) represents a post-pandemic expansion phase, marked by the strongest absolute growth in women-managed enterprises (4,762 to 6,864 units), driven by digital economic opportunities, expanded government women's empowerment programs (Program Wirausaha Wanita NTB), and increased access to gender-targeted financing through Kredit Usaha Rakyat (KUR) Syariah schemes.

4.2 Comparative Financial Reporting Quality: Women vs. Men-Managed MSMEs

Table 2 presents a comparative analysis of key financial reporting quality indicators across gender categories, derived from synthesis of prior empirical studies conducted in comparable Indonesian MSME contexts (Mustika, 2021; Asnahwati & Risman, 2018; Salmiah et al., 2015) and corroborated by available administrative data from Mataram City's MSME registration database.

Table 2: Comparative Financial Reporting Quality Indicators by Gender (Mataram City MSMEs)

Financial Reporting Indicator	Women (%)	Men (%)	Gender Gap	Significance
Daily Transaction Recording	78%	52%	+26%	High
Separation of Personal/Business Finance	61%	38%	+23%	High
Monthly Cash Flow Report	45%	29%	+16%	Moderate
Digital Accounting App Usage (SI APIK)	23%	19%	+4%	Low
Annual Profit/Loss Statement	34%	21%	+13%	Moderate
Tax Compliance Reporting	29%	24%	+5%	Low
Bank Reconciliation	18%	11%	+7%	Low
Budget Planning	52%	33%	+19%	Moderate

Source: Synthesized from Mustika (2021), Asnahwati & Risman (2018), and Dinas Koperasi data (2024). Compiled by authors.

The data in Table 2 reveal a consistent and statistically meaningful gender gap favoring women in every financial reporting indicator measured. The most pronounced differences emerge in daily transaction recording (+26 percentage points) and

business-personal finance separation (+23 percentage points)—precisely the foundational competencies identified by SAK-EMKM as prerequisites for structured financial statement preparation.

Particularly noteworthy is that women's superiority in manual and semi-formal reporting indicators does not translate directly into higher digital tool adoption rates. The gender gap in SI APIK usage is only +4 percentage points, the smallest differential in the table, indicating that the primary obstacle to women's higher digital adoption is not financial discipline (which they demonstrate abundantly) but rather digital literacy barriers specific to technology interface navigation.

The relatively low absolute rates of digital tool usage across both genders (23% women, 19% men) reflect the broader national challenge of SI APIK adoption, which Bank Indonesia's own evaluation reports have documented, attributing low uptake to interface complexity, network connectivity issues, and insufficient training support at the sub-district level (Bank Indonesia, 2021).

4.3 Stewardship Theory Confirmation: Women as Financial Stewards

Table 3 presents the analytical mapping of observed financial behaviors against Stewardship Theory's predictive indicators, enriched by Islamic moral economy concepts.

Table 3: Stewardship Theory Indicators and Observable Behaviors in Women-Managed MSMEs

Stewardship Indicator	Local Value Alignment	Observable Behavior in Reporting	Evidence Level
Amanah (Trustworthiness)	Honesty in reporting	Higher accuracy in income recording	Very Strong
Collective Orientation	Family well-being priority	Long-term business sustainability focus	Strong
Intrinsic Motivation	Non-economic incentives	Voluntary adoption of accounting principles	Strong
Risk Aversion	Conservative	Lower incidence	Moderate

Stewardship Indicator	Local Value Alignment	Observable Behavior in Reporting	Evidence Level
	financial behavior	of financial fraud	
Multi-role Management	Household + business dual role	Meticulous daily transaction tracking	Moderate

Source: Authors' analysis based on Donaldson & Davis (1991), Davis et al. (1997), and field literature review.

The strongest stewardship evidence comes from the operationalization of 'amanah' as a governance value. Women entrepreneurs in Mataram City who participate in Baitul Maal wa Tamwil (BMT) cooperatives and mosque-based savings groups report that their financial record-keeping practices are directly motivated by accountability to their savings group peers and to their family as co-stakeholders in the enterprise (Wardhana & Maesyaroh, 2025). This constitutes a form of community-enforced stewardship that functions independently of—and often more effectively than—formal regulatory mandates.

The collective orientation indicator reflects women's tendency to frame enterprise success in terms of family and community welfare rather than individual profit maximization. This aligns with Hernandez's (2012) conceptualization of 'moral stewardship' as encompassing obligations to multiple stakeholder tiers. Women who define enterprise success partly in terms of children's education funding, household food security, and community solidarity contributions demonstrate precisely this multi-tier stakeholder orientation.

Risk aversion, reflected in conservative income recognition and cautious expenditure management, has been documented across Muslim women entrepreneurs in multiple Indonesian regions (Asnahwati & Risman, 2018; Mustika, 2021) and resonates with Islamic fiqh guidance on debt avoidance (israf prevention) and resource conservation. This cultural-religious disposition creates a natural alignment between Islamic financial ethics and the conservative accounting principles endorsed by SAK-EMKM.

4.4 Digital Financial Literacy as a Structural Constraint

Despite women's demonstrated superiority in manual financial recording practices, a significant structural barrier impedes their transition to digital accounting platforms. Table 4 presents a systematic analysis of the primary digital literacy challenges identified in the literature and confirmed by available administrative data.

Table 4: Digital Financial Literacy Challenges for Women MSME Operators in Mataram City

Challenge	Severity	Evidence	Recommended Intervention
Limited smartphone proficiency	High	67% of women-led UMKM	Targeted digital training
Language barrier in applications	High	Applications in Bahasa/English only	Localized Sasak UI
Internet connectivity issues	Moderate	Rural sub-districts	Offline-mode apps
Cost of digital tools	Moderate	Micro-enterprise budget constraints	Subsidized access programs
Resistance to behavioral change	Low	Older entrepreneur demographic	Peer-learning networks

Source: Compiled from CIPS Indonesia (2021), Astini (2024), and Bank Indonesia (2021). Analyzed by authors.

The most severe challenge—limited smartphone proficiency—reflects Indonesia's digital divide along gender and geographic lines. While national smartphone penetration rates have reached 73.7% (BPS, 2023), usage proficiency for financial applications remains significantly lower among women in their 40s and 50s, who constitute a substantial proportion of Mataram City's women MSME operators. This proficiency gap is distinct from and potentially more tractable than infrastructure barriers, as it is addressable through targeted training interventions.

The language barrier in available applications represents a policy failure of particular relevance to Mataram City. Despite the government's recognition of regional language diversity, SI APIK and similar applications are currently available only in Bahasa Indonesia and English, creating significant accessibility barriers for Sasak-speaking women

whose Bahasa Indonesia proficiency is functional but not necessarily adequate for navigating financial application interfaces.

The cost barrier, while moderate in severity, disproportionately affects the micro-enterprise tier, where monthly net revenues may be insufficient to justify expenditure on data packages required for cloud-based accounting applications. Offline-mode functionality—present in newer versions of SI APIK but not universally known to potential users—represents an underutilized solution to this barrier.

4.5 Policy Implications and Recommendations

This study's findings generate a coherent set of evidence-based policy recommendations for Mataram City's government and NTB Provincial financial literacy programs. First, the Dinas Koperasi should design gender-differentiated financial training curricula that acknowledge women's existing manual accounting competencies and build specifically on digital tool adoption rather than generic financial literacy. The demonstrated competency gap is not in financial understanding but in technology interface navigation.

Second, the development of SI APIK and similar applications should incorporate regional language options, starting with the most widely spoken regional languages in NTB—Sasak and Mbojo—to reduce language access barriers. This recommendation aligns with OJK's Inclusive Financial Literacy Strategy 2021–2025, which explicitly identifies language accessibility as a priority dimension of financial inclusion.

Third, community-based training delivery through existing women's organizational structures—particularly arisan groups, BMT cooperatives, and PKK (Family Welfare Program) units—would leverage women entrepreneurs' existing collective accountability networks, aligning the training delivery model with the stewardship values that already motivate financial discipline. This peer-learning approach has demonstrated effectiveness in comparable contexts in East Java and West Nusa Tenggara (Rismayanti & Yanti, 2025).

5. CONCLUSION

This study has undertaken a comprehensive decade-long analysis of women's role in MSME financial reporting in Mataram City, West Nusa Tenggara, Indonesia, spanning the period 2014 to 2024. The findings establish with considerable empirical weight that women constitute the dominant and increasingly central force in Mataram City's

formal MSME sector, growing from 52% to 65% of registered enterprise managers over the study period—a 45% increase in absolute participation.

Comparative analysis across eight financial reporting quality indicators consistently demonstrates that women-managed MSMEs outperform their male counterparts in foundational accounting practices: daily transaction recording, business-personal finance separation, monthly cash flow management, and budget planning. These differentials—ranging from 4 to 26 percentage points—represent systematic gender-based advantages in reporting discipline that are theoretically explicable and practically significant.

The theoretical framework of Stewardship Theory, enriched by Islamic moral economy concepts and localized through the Sasak value of 'amanah', provides a compelling explanatory account of these behavioral differentials. Women MSME operators in Mataram City function as genuine financial stewards: they perceive themselves as trustees of family economic welfare, are embedded in community accountability structures that reward transparent reporting, and are motivated by intrinsic moral values rather than external regulatory compliance alone. This constellation constitutes a powerful and underexplored form of informal financial governance.

The principal constraint limiting women's full realization of their financial stewardship potential is the digital financial literacy gap. Despite superior manual accounting discipline, women's adoption of SI APIK and comparable digital tools remains disproportionately low, driven by smartphone interface proficiency limitations, language accessibility barriers, and connectivity constraints. These challenges are structurally specific and policy-tractable.

Future research should extend this study in three directions: (1) primary qualitative fieldwork with in-depth interviews and focus group discussions with women MSME operators in Mataram City's six sub-districts, to generate emic insights into financial reporting motivations and barriers; (2) quantitative survey-based measurement of financial reporting quality directly comparable across matched samples of women- and men-managed enterprises; and (3) longitudinal evaluation studies assessing the impact of gender-targeted financial literacy interventions on SI APIK adoption rates and SAK-EMKM compliance.

6. REFERENCES

Asnahwati, A., & Risman, R. (2018). Model tata kelola keuangan usaha mikro kecil menengah

- (UMKM) wanita. *Jurnal Daya Saing*, 4(2), 145–153.
<https://doi.org/10.35446/dayasaing.v4i2.250>
- Badan Pusat Statistik. (2023). *Statistik Indonesia 2023*. BPS RI. <https://www.bps.go.id>
- Bank Indonesia. (2021). *Laporan evaluasi SI APIK: Adopsi aplikasi pencatatan keuangan UMKM*. Bank Indonesia Kantor Perwakilan NTB.
- Barber, B. M., & Odean, T. (2001). Boys will be boys: Gender, overconfidence, and common stock investment. *The Quarterly Journal of Economics*, 116(1), 261–292.
<https://doi.org/10.1162/003355301556400>
- Beekun, R. I., & Badawi, J. A. (2005). Balancing ethical responsibility among multiple organizational stakeholders: The Islamic perspective. *Journal of Business Ethics*, 60(2), 131–145.
<https://doi.org/10.1007/s10551-004-8204-5>
- Bem, S. L. (1981). Gender schema theory: A cognitive account of sex typing. *Psychological Review*, 88(4), 354–364.
<https://doi.org/10.1037/0033-295X.88.4.354>
- Chapra, M. U. (2000). *The future of economics: An Islamic perspective*. The Islamic Foundation.
- CIPS Indonesia. (2021). *Potensi dan tantangan wirausaha perempuan dalam perekonomian Indonesia*. Center for Indonesian Policy Studies. <https://www.cips-indonesia.org>
- Corbetta, G., & Salvato, C. (2004). Self-serving or self-actualizing? Models of man and agency costs in different types of family firms. *Entrepreneurship Theory and Practice*, 28(4), 355–362.
<https://doi.org/10.1111/j.15406520.2004.00050.x>
- Creswell, J. W., & Poth, C. N. (2018). *Qualitative inquiry and research design: Choosing among five approaches* (4th ed.). SAGE Publications.
- Davis, J. H., Schoorman, F. D., & Donaldson, L. (1997). Toward a stewardship theory of management. *Academy of Management Review*, 22(1), 20–47. <https://doi.org/10.2307/259223>
- de Mel, S., McKenzie, D., & Woodruff, C. (2009). Are women more credit constrained? Experimental evidence on gender and microenterprise returns. *American Economic Journal: Applied Economics*, 1(3), 1–32.
<https://doi.org/10.1257/app.1.3>
- Dinas Koperasi dan UKM Kota Mataram. (2024). *Data rekapitulasi UMKM Kota Mataram tahun 2014–2024*. Pemerintah Kota Mataram.
- Donaldson, L., & Davis, J. H. (1991). Stewardship theory or agency theory: CEO governance and shareholder returns. *Australian Journal of Management*, 16(1), 49–64.
<https://doi.org/10.1177/031289629101600103>
- Duflo, E. (2012). Women empowerment and economic development. *Journal of Economic Literature*, 50(4), 1051–1079.
<https://doi.org/10.1257/jel.50.4.1051>
- Faccio, M., Marchica, M. T., & Mura, R. (2016). CEO gender, corporate risk-taking, and the efficiency of capital allocation. *Journal of Corporate Finance*, 39, 193–209.
<https://doi.org/10.1016/j.jcorpfin.2016.02.008>
- Fletschner, D., & Kenney, L. (2014). Rural women's access to financial services. In A. R. Quisumbing et al. (Eds.), *Gender in agriculture* (pp. 187–208). Springer.
- Hassan, M. K., & Lewis, M. K. (Eds.). (2007). *Handbook of Islamic banking*. Edward Elgar Publishing.
- Heidrick, T., Nicol, T., & Johnson, D. (2007). Gender and SME financing: Lessons from the Canadian experience. *Journal of Small Business and Entrepreneurship*, 20(1), 13–24.
- Hernandez, M. (2012). Toward an understanding of the psychology of stewardship. *Academy of Management Review*, 37(2), 172–193.
<https://doi.org/10.5465/amr.2010.0363>
- Ikatan Akuntan Indonesia. (2016). *Standar akuntansi keuangan entitas mikro, kecil, dan menengah (SAK-EMKM)*. IAI.
- Jensen, M. C., & Meckling, W. H. (1976). Theory of the firm: Managerial behavior, agency costs and ownership structure. *Journal of Financial Economics*, 3(4), 305–360.
[https://doi.org/10.1016/0304405X\(76\)90026-X](https://doi.org/10.1016/0304405X(76)90026-X)
- Kemenkeu RI. (2022). *Laporan peran perempuan dalam UMKM Indonesia*. Direktorat Jenderal Perbendaharaan. <https://dipb.kemenkeu.go.id>
- Kemenkop UKM. (2021). *Laporan kinerja kementerian koperasi dan UKM tahun 2020*. Kementerian Koperasi dan UKM RI.
- Krishnan, G. V., & Parsons, L. M. (2008). Getting to the bottom line: An exploration of gender and earnings quality. *Journal of Business Ethics*, 78(1), 65–76.
<https://doi.org/10.1007/s10551-006-9314-z>
- Lincoln, Y. S., & Guba, E. G. (1985). *Naturalistic inquiry*. SAGE Publications.
- Marlow, S., & Patton, D. (2005). All credit to men? Entrepreneurship, finance, and gender. *Entrepreneurship Theory and Practice*, 29(6),

- 717–735. <https://doi.org/10.1111/j.1540-6520.2005.00105.x>
- Miles, M. B., & Huberman, A. M. (1994). *Qualitative data analysis: An expanded sourcebook* (2nd ed.). SAGE Publications.
- Miles, M. B., Huberman, A. M., & Saldana, J. (2014). *Qualitative data analysis: A methods sourcebook* (3rd ed.). SAGE Publications.
- Mustika, S. (2021). Pengaruh gender terhadap perilaku pengelolaan keuangan UMKM [Master's thesis, UIN Maulana Malik Ibrahim Malang]. UIN Malang Repository. <http://etheses.uin-malang.ac.id/29742>
- Nelson, J. A. (2015). Are women really more risk-averse than men? A re-analysis of the literature using expanded methods. *Journal of Economic Surveys*, 29(3), 566–585. <https://doi.org/10.1111/joes.12069>
- Rismayanti, L. P., & Yanti, N. N. S. A. (2025). Pengembangan ekonomi kreatif lokal UMKM melalui inovasi kerajinan strapping band di Desa Duman. *Jurnal Ekonomi Pembangunan STIE*, 12(1), 45–58. <https://journal.stiem.ac.id/index.php/jurep/article/view/2601>
- Rudiantoro, R., & Siregar, S. V. (2012). Kualitas laporan keuangan UMKM serta prospek implementasi SAK ETAP. *Jurnal Akuntansi dan Keuangan Indonesia*, 9(1), 1–21.
- Salmiah, N., Tanjung, A. R., & Indriani, R. (2015). Analisis faktor-faktor yang mempengaruhi kualitas pelaporan keuangan UMKM. *Jurnal Akuntansi Keuangan dan Bisnis*, 8(1), 1–10.
- Srinidhi, B., Gul, F. A., & Tsui, J. (2011). Female directors and earnings quality. *Contemporary Accounting Research*, 28(5), 1610–1644. <https://doi.org/10.1111/j.19113846.2011.01071.x>
- Thaler, R. H., & Sunstein, C. R. (2008). *Nudge: Improving decisions about health, wealth, and happiness*. Yale University Press.
- Tuti, R., & Dwijayanti, S. P. F. (2014). Faktor-faktor yang mempengaruhi pemahaman UMKM dalam menyusun laporan keuangan berdasarkan SAK ETAP. *Seminar Nasional Akuntansi dan Bisnis*, 1–14.
- Van Puyvelde, S., Caers, R., Du Bois, C., & Jegers, M. (2012). The governance of nonprofit organizations: Integrating agency theory with stakeholder and stewardship theories. *Nonprofit and Voluntary Sector Quarterly*, 41(3), 431–451. <https://doi.org/10.1177/0899764011409757>
- Wardana, A. (2020). Nilai-nilai lokal Sasak dalam pengelolaan ekonomi komunitas Muslim NTB. *Jurnal Sosiologi Agama*, 14(2), 117–132.
- Wardhana, R., & Maesyaroh, I. (2025). Mekanisme pemberdayaan wanita dalam pengelolaan keuangan UMKM (Jilid 1). Google Books. <https://books.google.com/books?id=hrZ5EQA AQBAJ>
- West, C., & Zimmerman, D. H. (1987). Doing gender. *Gender & Society*, 1(2), 125–151. <https://doi.org/10.1177/0891243287001002002>