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THE INFLUENCE OF ACCOUNTING INFORMATION SYSTEMS, PEER TO PEER LENDING (P2P), AND PAYMENT GATEWAYS ON THE FINANCIAL PERFORMANCE OF MSMES IN SURABAYA CITY

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Abstract

The aim of this study is to investigate the impact of accounting information systems, peer-to-peer (P2P) lending, and payment gateways on the financial performance of MSMEs in Surabaya. The study employed a descriptive-quantitative approach. The target population comprises MSMEs in Surabaya the sample consists of 100 respondents. Data were collected via questionnaires and subsequently analyzed using SPSS software and multiple linear regression analysis. The results show that Accounting Information Systems, Peer-to-Peer Lending (P2P), and Payment Gateways partially have a positive effect on the financial performance of MSMEs in Surabaya. This indicates that the implementation of accounting information systems and the optimal use of financial technology can help MSME players improve the effectiveness of financial management, facilitate access to capital, and support smooth business transactions, thereby improving financial performance.

Keywords: Accounting Information System, Peer To Peer Lending (P2P), Payment Gateways, Financial Performance, MSMEs

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INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) have a major influence in driving the growth and development of the business sector in Indonesia. The existence of MSMEs not only shows a rapid increase in the number of business units, but also serves as one of the main pillars in supporting national economic stability and resilience. Their contribution is not only reflected in their ability to create jobs, but also in supporting the equitable distribution of economic development throughout Indonesia (Hamdani et al., 2025). Data from Kementerian Koperasi dan UKM (2024), shows that the contribution of MSMEs to the national economy reaches around 61.97% of the total Gross Domestic Product (GDP) and is able to absorb more than 97% of the workforce in Indonesia. This condition confirms that MSMEs are a very vital sector in strengthening the economic structure of society. In addition, in facing the challenges of globalization and increasingly fierce business competition, MSMEs are required to continue to innovate and improve their competitiveness through various sustainable development strategies and initiatives (Nareswari & Winarsih, 2024). A report published by the East Java Provincial Cooperative and SME Office states that in terms of gross value added contribution from MSMEs throughout East Java, the city of Surabaya has the highest contribution, recording a gross value added of 217,809 billion in 2023. This contribution is evident in job creation and an increase in the number of business units over time. This achievement reflects the increasingly active and strong economic activity in the city of Surabaya, making it a major driver of economic growth in East Java Province (BPS Kota Surabaya, 2025).

From a financial perspective, only a small proportion of MSMEs show significant improvement in their financial performance. This condition is caused by the low awareness of business actors regarding the importance of systematic and measurable financial management (Hakiki et al., 2020). Financial performance is essentially an important element in assessing the extent to which a business is able to maintain its sustainability in the future (Lansita et al., 2024). Most MSME players consider assessing financial performance to be a difficult and time-consuming activity that does not provide direct benefits to business operations. Accounting Information Systems (AIS) are the result of developments in information technology designed to help companies solve business problems, particularly those related to the management, control, and supervision of business activities. In practice, Accounting Information Systems (AIS) are widely used by companies to support financial management processes (Fitrah & Yuliati,

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2023). For the MSME sector, the implementation of Accounting Information Systems (AIS) plays an important role in improving overall business performance. This system provides accurate and real-time updated financial data, thereby assisting business owners in making the right strategic decisions. In addition, Accounting Information Systems (AIS) also help replace manual recording processes, which are often time-consuming and prone to errors (Dayanthi & Sujana, 2024).

Another factor that can affect financial performance is Peer-to-Peer Lending (P2P), which is an online-based financing service that acts as an intermediary between parties who need funds and parties who have excess capital (Ruhmi & Tanjung, 2023). Through this system, MSME players can obtain access to funding more easily, quickly, and flexibly without having to rely entirely on traditional financial institutions. Furthermore, Peer-to-Peer Lending (P2P) has now become one of the main alternatives for individuals and MSME players who need business capital. The rapid growth in the Peer-to-Peer Lending (P2P) sector is driven by the increasing financing needs of MSME players who are classified as unbankable, namely those who do not meet the administrative or collateral requirements to obtain loans from banks. This condition shows that Peer-to-Peer Lending (P2P) plays an important role as a bridge for inclusive financial access for the SME sector (Wahyuningrum & Yuhertiana, 2023).

Currently, the use of financial technology (Fintech) is becoming increasingly widespread and commonplace in various everyday life. However, there are still many MSMEs that are unable to fully utilize the potential of Fintech to support their operational activities and business development. (Ruhmi & Tanjung, 2023). Payment Gateways is an online transaction system regulated by rules set by the service provider (Budi Gutama Siregar & Aswadi Lubis, 2024). In an effort to encourage digitalization among MSMEs through the implementation of Payment Gateways facilities, initiatives have emerged to enable MSME players to adapt to the dynamics of the modern era and simplify transactions between MSME players and consumers (Putri et al., 2024). Research conducted by Kurniawati & Munari (2023) revealed that a number of MSMEs in Surabaya City do not record their business finances in accordance with applicable accounting principles or standards. In addition, MSME players lack structure in managing capital, debt, and accounts receivable, so they are unable to assess the level of success of their business or whether it is profitable or loss-making. This is due to weak financial management. This condition indicates the importance of an Accounting Information System (AIS) as a tool to record, process, and present financial information accurately and in a timely manner. In addition,

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developments in financial technology have also brought about alternative financing innovations such as Peer-to-Peer Lending (P2P), which allows MSMEs to obtain access to capital without relying entirely on conventional banking institutions. On the other hand, the adoption of Payment Gateways by MSMEs is also increasingly crucial in supporting fast and secure digital transactions, as well as contributing to the efficiency of cash flow management.

Based on the phenomena that occurred and the differences in findings in previous studies, this study was conducted to provide additional empirical evidence regarding the influence of Accounting Information Systems, Peer-to-Peer Lending (P2P), and Payment Gateways on the financial performance of MSMEs in Surabaya City.

LITERATURE REVIEW

Resource Based View (RBV) Theory

According to Barney (1991) resource-based view (RBV), a resource-based theory, a company must have valuable, scarce, unique, and non-substitutable internal resources in order to gain a lasting competitive advantage. The fundamental capabilities of a company vary significantly because they are determined by its unique resources in the form of tangible and intangible assets, as well as the company's ability to utilize these resources (Mardatillah, 2021:34-37).

Technology Acceptance Model (TAM)

According to Wicaksono (2023:82-93) Technology Acceptance Model (TAM) theory explains how the system or technology itself influences users' perceptions of its usefulness and ease of use. Examples of system factors include quality, reliability, usefulness, and ease of maintenance of the system to meet user needs.

Accounting Information Systems

An accounting information system (AIS) is a system that collects, processes, and reports information about financial transactions (Riadi, 2022). An Accounting Information System (AIS) is a framework used by companies to collect, store, manage, process, query, and report financial data for accountants, consultants, economic analysts, managers, and other stakeholders involved in decision-making (Nababan et al., 2025). Accounting Information Systems are crucial accounting knowledge for business actors. From a business perspective, the role of Accounting Information Systems (AIS) is vital because they produce

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reliable and accurate financial information to support future business decision-making (Putrie & Ariani, 2024).

Peer To Peer Lending (P2P)

Peer-to-Peer Lending (P2P) is a lending process between two individuals or businesses conducted online through an online platform without the need for a traditional bank as an intermediary (Sumarlin et al., 2024:13). Peer-to-Peer Lending (P2P) is a model that provides unsecured loans to MSMEs businesses that find the requirements for bank loans too stringent. Peer-to-Peer (P2P) loans tend to be more cost-effective and efficient than conventional bank loans (Sukma et al., 2024).

Payment Gateways

A payment gateways is a digital payment system service that acts as an intermediary between sellers and buyers in processing transactions securely and efficiently. This service has an autonomous structure in managing the payment process by utilizing digital technology that supports various methods, such as debit cards, credit cards, electronic money, and interbank transfers (Yuliati & Maharani, 2024). Fintech Payment Gateway is a service that functions to authorize payment transactions for debit card users, direct debit users, and digital wallet (e-wallet) users. By sending important data between banks and payment portals, including websites or mobile devices, this service simplifies the transaction process (Asosiasi Fintech Indonesia, 2021:5)

Financial Performance

Rudianto, 2013 in (Riadi, 2022) defines financial performance as a result or achievement attained by company management in performing its function of effectively managing company assets during a certain period. Financial performance is a subjective measure that explains how well a company can utilize its assets from its main business methods and generate revenue (Musa, 2024). In other words, financial performance provides a brief overview of a business's performance through increased sales and the ability to generate profits (Permatasari & Yanthi, 2025).

Micro, Small, and Medium Enterprises

MSMEs play an important role and are a highly regarded sector because they contribute significantly to the Indonesian economy (Susilowati et al., 2022:3). According to Government Regulation No. 7 of 2021 on MSMEs, MSMEs consist of micro, small, and medium enterprises that are productive economic enterprises owned by individuals or business entities. These three types of businesses are run

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independently and are not subsidiaries or part of other larger businesses in accordance with the criteria set out in the regulation.

RESEARCH METHOD

This study uses a quantitative descriptive method to examine the impact of Accounting Information Systems (AIS), Peer-to-Peer Lending (P2P), and Payment Gateways on the financial performance of MSMEs in Surabaya. Primary data was collected through questionnaires distributed to MSME owners using Google Forms, which were shared offline via QR codes. The population consisted of 15,403 MSMEs in various business sectors in Surabaya. The Slovin formula was used to determine the sample size, yielding 100 responses with a 10% margin of error. The sampling strategy used was non-probability sampling using a purposive sampling method based on predetermined criteria. Data analysis was performed using SPSS through data quality, test classical assumptions, perform multiple linear regression analysis, and test hypotheses (t-test, F-test, coefficient of determination).

RESULTS AND DISCUSSION

Respondent Identification

This study was distributed to 100 respondents with a total of 42 statements. The data obtained from MSME respondents is presented as follows:

Respondent Profile Based on Gender

Table 1.

Respondent Profile Based on Gender

No	Gender	Amount	Percentage
1	Male	20	20,0 %
2	Female	80	80,0 %
	Total	**100**	**100,0 %**

Source: Processed Primary Data (2026)

These findings show that based on gender, most of the MSME respondents, namely 80 people or 80.0% of the total respondents, were women.

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Respondent Profile Based on Length of Business

Table 2.
Respondent Profile Based on Duration of Business

No	Business Duration	Amount	Percentage
1	1-2 Year	22	22,0 %
2	3-5 Year	36	36,0 %
3	6-10 Year	21	21,0 %
4	>10 Year	21	21,0 %
	Total	**100**	**100,0 %**

Source: Processed Primary Data (2026)

These findings show that the majority of respondents have been running their MSME businesses in Surabaya for 3-5 years, namely 36 respondents or 36.0%. This means that most respondents are in a relatively stable phase of business development.

Respondent Profile Based on Business Sector Categories

Table 3.
Respondent Profile Based on Business Sector Categories

No	Business Sector	Amount	Percentage
1	Fashion	30	30,0 %
2	Shop	18	18,0 %
3	Culinary	35	35,0 %
4	Crafts	7	7,0 %
5	Agricultural Cultivation	5	5,0 %
6	Services	5	5,0 %
	Total	**100**	**100,0 %**

Source: Processed Primary Data (2026)

These findings show that the business sector in Surabaya is dominated by culinary businesses, with 35.0% of respondents from this sector.

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Peer To Peer Lending (P2P) Platform Used

Table 4.
Peer To Peer Lending (P2P) Platform Used

No	Peer To Peer Lending	Amount	Percentage
1	Koinworks	10	10,0%
2	Modalku	29	29,0%
3	Amartha	14	14,0%
4	Akseleran	11	11,0%
5	Danamas	13	13,0%
6	Klik UMKM	23	23,0%
	Total	**100**	**100,0%**

Source: Processed Primary Data (2026)

These findings indicate that Modalku is the top choice, with 29% of MSME players using it to obtain digital financing, with higher levels of trust and preference compared to other platforms.

Payment Gateways Platform Used

Table 5.
Payment Gateways Platform used

No	Payment Gateway	Amount	Percentage
1	Midtrans	37	37,0%
2	DOKU	32	32,0%
3	Xendit	10	10,0%
4	YUKK Payment Gateway	21	21,0%
	Total	**100**	**100,0%**

Source: Processed Primary Data (2026)

These findings show that Midtrans is the most widely used payment gateways platform among respondents, with a usage rate of 37%.

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Data Quality Test
Validity Test Results

Table 7.
Validity Test Results

Variable	Indicator	*Pearson Correlation*	r Tabel	Information
Accounting Information Systems	X1.1	0,825	0,196	Valid
	X1.2	0,850	0,196	Valid
	X1.3	0,843	0,196	Valid
	X1.4	0,820	0,196	Valid
	X1.5	0,771	0,196	Valid
	X1.6	0,792	0,196	Valid
	X1.7	0,829	0,196	Valid
	X1.8	0,858	0,196	Valid
	X1.9	0,860	0,196	Valid
	X1.10	0,846	0,196	Valid
	X1.11	0,856	0,196	Valid
	X1.12	0,828	0,196	Valid
	X1.13	0,829	0,196	Valid
	X1.14	0,841	0,196	Valid
Peer To Peer Lending (P2P)	X2.1	0,768	0,196	Valid
	X2.2	0,771	0,196	Valid
	X2.3	0,763	0,196	Valid
	X2.4	0,769	0,196	Valid
	X2.5	0,794	0,196	Valid
	X2.6	0,820	0,196	Valid
	X2.7	0,839	0,196	Valid
	X2.8	0,855	0,196	Valid
	X2.9	0,839	0,196	Valid
	X2.10	0,825	0,196	Valid
Payment Gateway	X3.1	0,777	0,196	Valid
	X3.2	0,824	0,196	Valid
	X3.3	0,844	0,196	Valid
	X3.4	0,840	0,196	Valid
	X3.5	0,801	0,196	Valid
	X3.6	0,811	0,196	Valid
	X3.7	0,816	0,196	Valid

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Variable	Indicator	*Pearson Correlation*	r Tabel	Information
	X3.8	0,820	0,196	Valid
	X3.9	0,798	0,196	Valid
Financial Performance	Y1	0,842	0,196	Valid Valid
	Y2	0,870	0,196	Valid
	Y3	0,856	0,196	Valid
	Y4	0,873	0,196	Valid
	Y5	0,828	0,196	Valid
	Y6	0,775	0,196	Valid
	Y7	0,819	0,196	Valid
	Y8	0,900	0,196	Valid
	Y9	0,860	0,196	

Source: SPSS Output Data Processed (2026)

The results above show that each variable indicates that all questions have a correlation above the predetermined r table. Therefore, it can be concluded that all 42 questions are valid.

Reliability Test Results

Table 8.
Reliability Test Results

Variable	Indicator	*Cronbach's Alpha*	Reliability Standards	Information
Accounting	X1.1	0,963	0,60	Reliabel
Information	X1.2	0,963	0,60	Reliabel
Systems	X1.3	0,963	0,60	Reliabel
	X1.4	0,963	0,60	Reliabel
	X1.5	0,964	0,60	Reliabel
	X1.6	0,964	0,60	Reliabel
	X1.7	0,963	0,60	Reliabel
	X1.8	0,963	0,60	Reliabel
	X1.9	0,962	0,60	Reliabel
	X1.10	0,963	0,60	Reliabel
	X1.11	0,963	0,60	Reliabel
	X1.12	0,963	0,60	Reliabel
	X1.13	0,963	0,60	Reliabel
	X1.14	0,963	0,60	Reliabel

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Variable	Indicator	*Cronbach's Alpha*	Reliability Standards	Information
Peer To Peer Lending (P2P)	X2.1	0,934	0,60	Reliabel
	X2.2	0,934	0,60	Reliabel
	X2.3	0,935	0,60	Reliabel
	X2.4	0,935	0,60	Reliabel
	X2.5	0,933	0,60	Reliabel
	X2.6	0,931	0,60	Reliabel
	X2.7	0,930	0,60	Reliabel
	X2.8	0,929	0,60	Reliabel
	X2.9	0,930	0,60	Reliabel
	X2.10	0,931	0,60	Reliabel
Payment Gateway	X3.1	0,932	0,60	Reliabel
	X3.2	0,928	0,60	Reliabel
	X3.3	0,926	0,60	Reliabel
	X3.4	0,926	0,60	Reliabel
	X3.5	0,929	0,60	Reliabel
	X3.6	0,928	0,60	Reliabel
	X3.7	0,928	0,60	Reliabel
	X3.8	0,928	0,60	Reliabel
	X3.9	0,929	0,60	Reliabel
Financial Performance	Y1	0,945	0,60	Reliabel
	Y2	0,943	0,60	Reliabel
	Y3	0,944	0,60	Reliabel
	Y4	0,943	0,60	Reliabel
	Y5	0,946	0,60	Reliabel
	Y6	0,949	0,60	Reliabel
	Y7	0,946	0,60	Reliabel
	Y8	0,941	0,60	Reliabel
	Y9	0,944	0,60	Reliabel

Source: SPSS Output Data Processed (2026)

Based on this data, each variable indicates that Cronbach's alpha has a reliability level above 0.60, meaning that the 42 questions are consistent or reliable.

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Classical Assumption Test Results

Normality Test Results

Table 9.
Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		100
Normal Parameters[a,b]	Mean	,0000000
	Std. Deviation	2,99830018
Most Extreme Differences	Absolute	,054
	Positive	,040
	Negative	-,054
Test Statistic		,054
Asymp. Sig. (2-tailed)		,200[c,d]

Source: SPSS Output Data Processed (2026)

The results above demonstrate that the data is normally distributed, with a sig. value of 0.200 > 0.05.

Multicollinearity Test Results

Table 10.
Multicollinearity Test Results

Model		**Sig.**	**Collinearity Statistics**	
			Tolerance	**VIF**
1	(Constant)	,000		
	Accounting Information Systems	,022	,702	1,424
	Peer To Peer Lending (P2P)	,004	,771	1,297
	Payment Gateway	,000	,579	1,728

Source: SPSS Output Data Processed (2026)

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The above findings indicate that the independent variables Tolerance > 0.1 and VIF < 10, therefore it can be said that there is no multicollinearity.

Heteroscedasticity Test Results

Table 11.
Heteroscedasticity Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,909	1,309		3,750	,000
	Accounting Information Systems	,005	,020	,029	,241	,810
	Peer To Peer Lending (P2P)	-,038	,030	-,144	-1,271	,207
	Payment Gateway	-,035	,040	-,115	-,874	,384

Source: SPSS Output Data Processed (2026)

Referring to these results, it can be seen that the Accounting Information System has a sig. value of 0.810, Peer-to-Peer Lending (P2P) has a value of 0.207, and the Payment Gateways variable has a value of 0.384. All are > 0.05. Therefore, there is no heteroscedasticity in the model, so it is in line with the assumptions and suitable for further hypothesis testing.

Multiple Regression Test Results

Table 12.
Multiple Regression Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8,656	2,134		4,056	,000
	Accounting Information Systems	,078	,033	,150	2,335	,022
	Peer To Peer Lending (P2P)	,144	,049	,181	2,939	,004

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	Payment Gateway	,601	,065	,656	9,241	,000

Source: SPSS Output Data Processed (2026)

The constant with a value of 8.656 indicates that when all independent variables are assumed to be 0, financial performance remains at 8.656. The coefficient values are 0.078 for Accounting Information Systems, 0.144 for Peer-to-Peer Lending (P2P), and 0.601 for Payment Gateways, which means that each unit increase in each variable can drive an increase in financial performance in accordance with the coefficient value.

Hypothesis Test Results

T-Test Results

Table 13.
T-Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	8,656	2,134		4,056	,000
	Accounting Information Systems	,078	,033	,150	2,335	,022
	Peer To Peer Lending (P2P)	,144	,049	,181	2,939	,004
	Payment Gateway	,601	,065	,656	9,241	,000

Source: SPSS Output Data Processed (2026)

The results of the Accounting Information System T-test obtained a sig. value of 0.022, where 0.022 < 0.05 and t count 2.335 > 1.984, so it can be said that the Accounting Information System has an effect on Financial Performance. Peer-to-Peer Lending (P2P) has a significance of 0.004, where 0.004 < 0.05 and t count 2.939 > 1.984. Therefore, Peer-to-Peer Lending (P2P) has an effect on financial performance. Payment Gateways has a significance is 0.000, where 0.000 < 0.05 and t count 9.241 > 1.984, so it can be said that Payment Gateways has an effect on financial performance.

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F Test Results

Table 14.
F Test Results

Model		Sum of Square	Df	Mean Square	F	Sig.
1	Regression	2290.759	3	763.586	82.365	.000[b]
	Residual	889.991	96	9.271		
	Total	3180.750	99			

Source: SPSS Output Data Processed (2026)

Referring to the data, It is clear that the calculated F value is 82.365 > 2.70 F table and the significance level is 0.000 < 0.05. As a result, the three variables have a significant impact simultaneously.

Coefficient of Determination (R^2) Results

Table 15.
Coefficient of Determination (R^2) Results

Model Summary[b]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.849[a]	.720	.711	3.045

Source: SPSS Output Data Processed (2026)

Referring to this data, it is clear that the Adjusted R Square value is 0.711 or 71.1%, meaning that Accounting Information Systems, Peer-to-Peer Lending (P2P), and Payment Gateways account for 71.1% of financial performance. The remaining 28.9% is determined by factors other than those covered in this study.

The Influence of Accounting Information Systems on the Financial Performance of MSMEs in Surabaya City

The t-test obtained from the Accounting Information System proved to have an impact on the Financial Performance of MSMEs in Surabaya. This can be seen through sig. 0.022 < 0.05 and the t-count value of 2.335 > t-table 1.984,

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therefore H1 is accepted. This means that, partially, the Accounting Information System contributes to the financial performance of MSMEs. Furthermore, the direction of the influence is positive, indicating that MSME financial performance will improve with the optimal implementation of Accounting Information Systems.

These findings are consistent with the Resource-Based View (RBV) theory put forth by Barney (1991), which briefly explains that a business entity's superiority is determined by its capacity to manage internal resources that are valuable, rare, difficult to replicate, and irreplaceable. Referring to MSMEs, the position of this Accounting Information System is an internal resource that is intangible and strategic. When MSMEs are able to utilize the Accounting Information System optimally, the system becomes a capability that supports the achievement of better and more sustainable financial performance.

In line with studies by Hamdani et al. (2025), Afifah & Triyanto (2023), and Lin Tian Weng Edwin & Yu (2024) the results show Accounting Information Systems significantly and positive impact MSMEs financial performance. The proper implementation of Accounting Information Systems will be able to encourage improvements in the quality of financial management and assist MSMEs in achieving optimal financial performance.

The Influence of Peer To Peer Lending (P2P) on the Financial Performance of MSMEs in Surabaya City

The t-test obtained from Peer-to-Peer Lending (P2P) proved to have an impact on financial performance of MSMEs in Surabaya. This can be seen from sig. 0.004 < 0.05 and t count 2.939 > t table 1.984, so that H2 is accepted. This means that P2P partially contributes to the financial performance of MSMEs. In addition, the direction of this effect is positive, which means that the appropriate use of Peer-to-Peer Lending (P2P) services by MSME players for business needs also increases the ability of MSMEs to increase working capital, increase the amount of stock or raw materials, expand production capacity, and increase sales volume.

These results are in line with Davis's (1989) Technology Acceptance Model (TAM), which briefly explains that perceived utility and simplicity of use have a significant impact on a technology's acceptance and utilization. Peer-to-Peer Lending (P2P) is becoming widely accepted and utilized by MSME actors who find it easy to access and beneficial.

In addition, the results are consistent with the research conducted by Ruhmi & Tanjung (2023), Defiyani & Furqani (2024), and Rahayu et al. (2024), which found that peer-to-peer lending (P2P) significantly positive improves

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MSMEs financial performance. Through more flexible and faster access to financing from the proper implementation of Peer-to-Peer Lending (P2P), such as the productive use of funds, planned cash flow management, and the selection of a trusted platform, the positive impact on the growth and financial stability of MSME businesses will be further strengthened.

The Influence of Payment Gateways on the Financial Performance of MSMEs in Surabaya City

The t-test obtained from the Payment Gateways proved to have an impact on the financial performance of MSMEs in Surabaya. This can be seen from sig. 0.000 < 0.05 and tcount 9.241 > t table 1.984, so H3 is accepted. This indicates that Payment Gateways have an impact on MSMEs' financial performance. Additionally, the influence's direction is positive, indicating that making the best use of Payment Gateways services will boost MSMEs' financial performance by facilitating more efficient business income management and transaction operations.

This finding is in line with the Technology Acceptance Model (TAM) theory, which states that users' perceptions of ease of use and perceived benefits greatly influence the adoption of a technology. Since technology may promote more effective and efficient transaction and financial recording procedures, its contribution to improved financial performance increases with the degree of adoption by MSME participants.

These results are consistent with previous studies by Ruhmi & Tanjung (2023), Lansita et al. (2024), and Lamidi et al. (2025), which found that payment gateways significantly positive improve MSMEs' financial performance. The proper implementation of a payment gateways generally includes selecting a reliable platform, integrating it with financial recording systems, and training business owners to maximize the use of this technology. Proper implementation enables MSMEs to expand their digital market reach, accelerate cash flow, and support faster and more accurate financial decision-making.

CONCLUSION

The goal of this research is to investigate the impact of Accounting Information Systems, Peer-to-Peer Lending (P2P), and Payment Gateways on the financial performance of MSMEs in Surabaya. Accounting Information System, Peer-to-Peer Lending (P2P), and Payment Gateways systems have a somewhat beneficial impact on the financial performance of MSMEs in Surabaya, according to the data analysis results. This implies that improving the use of Accounting Information Systems, Peer-to-Peer Lending (P2P) and Payment Gateways can

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boost MSMEs' financial performance. 71.1% of MSMEs' financial performance can be explained by the three variables' coefficient of determination value, with other factors outside the purview of this study influencing the remaining 28.9%.

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