CHAPTER IV

RESEARCH RESULTS AND FINDING

4.1 Respondents Overview

In the following discussion the results of the data obtained study. The data is obtained directly from the questions that contained in the online questionnaire. Respond to This study uses 103 samples of MSMEs in Bandar Lampung City.

A. Characteristics of Respondents by District Number of respondents and percentage respondents based on business address are presented in the table below:

Table 4.1 Characteristics of Respondents Based on Business Length

No	Business Length	Number of Respondents (MSMEs)	Persentase (%)
1	Less Than One Year	17	16,5
2	1-3 Years	57	55,3
3	3-6 Years	24	23,3
4	6-10 Years	4	3,9
5	More Than 10 Years	1	1
Total		103	100

Source: Primary Data Processed, 2022

Based on the data above, it can be seen that MSMEs in Bandar Lampung City are the most filling out the questionnaire contained in the range of 1-3 years of business totaling 57 respondents (55.3%), continued span of 3-6 years of business as many as 24 respondents (23.3%), then the range of business duration of Less Than One Year as many as 17 respondents

(16.5%) and respondents with business duration of 6-10 years as many as 4 people (3.9%) and respondents with business duration of more than 10 year as many as 1 person (1%) . Could It can be concluded that the dominant length of business is 1-3 years.

B. Characteristics of Respondents Based on the Amount of Funding Proposed are presented in the table below:

Table 4.2 Characteristics of Respondents Based on the Amount of Funding Proposed

Funding	Respondents	Percentage (%)
Rp.1.000.000 - Rp.5.000.000	61	59,2
Rp.5.000.000 - Rp.10.000.000	24	23,3
Rp.10.000.000 - Rp.20.000.000	14	13,6
Lebih dari Rp.20.000.000	4	3,9
Total	103	100

Source: Primary Data Processed, 2022

Based on the data above, it can be seen that the MSMEs in the city of Bandalampung who filled out the most questionnaires were in the amount of Rp. 1,000,000-Rp. 5,000,000 totaling 61 respondents (59.2%), followed by the range of Rp. 5,000,000 - Rp. 10,000. .000 as many as 24 respondents (23.3%), then the range of Rp. 10,000,000 - Rp. 20,000,000 as many as 14 respondents (13.6%) and respondents with a total of more than Rp. 20,000,000 as many as 4 people (3 ,9%). It can be concluded that the dominant range is Rp. 1,000,000 - Rp. 5,000,000.

4.2 Descriptive Questionnaire Results

Table 4.3 Questionnaire Results

No	Item		Measurement Scale					Score
			5	4	3	2	1	
1	Statement 1	**Crowfunding (X1)**	78	20	5	0	0	485
2	Statement 2		60	38	5	0	0	467
3	Statement 3		68	28	6	1	0	528
4	Statement 4		73	24	6	0	0	479
5	Statement 5	**Digital Payment (X2)**	69	29	5	0	0	476
6	Statement 6		66	33	4	0	0	474
7	Statement 7		63	34	6	0	0	469
8	Statement 8	**Development MSMEs**	74	24	5	0	0	481
9	Statement 9		63	30	9	1	0	464
10	Statement 10		64	31	8	0	0	468
11	Statement 11		42	26	28	7	0	412
12	Statement 12		39	25	23	11	5	391
13	Statement 13		59	32	11	1	0	458
14	Statement 14		60	34	9	0	0	463
15	Statement 15		62	33	8	0	0	466
16	Statement 16		56	38	9	0	0	459

Source: Primary Data Processed, 2022

The results of testing the answers to the questionnaire that have been carried out by the research show that the Crowfunding variable (X1) with the highest statement is statement 3, namely "The amount of crowdfunding

I get is sufficient for my needs and increases my business capital." While the statement with the lowest answer is statement 2, namely, "The crowdfunding obtained is influential and beneficial for the continuity of my business and helps me in business difficulties."

The variable Digital Payment (X2) with the highest statement is statement 5, which is "I use digital payments to simplify, speed up, and increase sales." While the statement with the lowest answer is statement 7, namely, "Digital payments are influential and useful for the continuity of my business."

The MSME development variable (Y) with the highest statement is statement 8, which is "The turnover and sales value for my business increased after getting crowdfunding and using digital payments." While the statement with the lowest answer is statement 12, namely, "I can grow my business or open a branch after getting crowdfunding and using digital payments."

4.3 Validity and Reliability Test

4.3.1 Validity Test

Validity test was conducted to determine the level of validity and reliability of the measuring instrument. This trial was conducted on the respondents SMEs in Bandar Lampung City. Validity test used to find out how carefully a questionnaire performs measure function. In this study, the measurement of validity was carried out using factor analysis with the help of the SPSS 25 program. Total The sample used to test the validity is 103 people.

Table 4.7 Summary of Validity Statistics from 103 Samples

N of items	Pearson Correlation		
	Crowfunding	Digital Payment	Development of MSMEs
1	0.703**	0.693**	0.665**
2	0.623**	0.598**	0.533**
3	0.684**	0.683**	0.500**
4	0.710**		0.637**

5			0.595**
6			0.457**
7			0.463**
8			0.481**
9			0.405**

Notes:** and * are respectively the significant levels at 5% and 1%.

From the table above, the validity statistics from 103 respondents were declared valid, because all the statement items which include Crowfunding, Digital Payment and Development of MSMEs, were greater than the r_{table} (0.349).

4.3.2 Reliability Test

The reliability test was carried out to determine the consistency of the respondents' answers obtained by calculating the alpha coefficient with the Cronbach alpha statistical test method using the SPSS program. The alpha value obtained is then compared with the minimum reliability value, which is 0.60 and if the reliability coefficient value is >0.60 then the reliability of these items can be trusted (Ghozali, 2016). The following are the results of the research reliability test conducted on MSME owners in Bandarlampung City.

Table 4.8 Reliability Test

Variables	Cronbach's Alpha
CF	0.609
DP	0.648
MD	0.659

Source: Primary Data Processed, 2022

From the table above, the reliability statistics of all respondents which include Crowfunding, Digital Payment and MSME Development are in moderate reliability. All statement items in the questionnaire are correct. Thus, the questionnaire statement can be answered correctly by the respondent.

4.4 Data Analysis

4.4.1 Multiple Linear Regression

With multiple regression, it can be seen whether there is an effect of between Crowfunding and Digita Payment on MSME Development. Multiple regression is used to test the truth of the hypothesis that proposed in this study.

Table 4.9 Multiple Linear Regression Test Results

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	19.082	4.417		4.320	.000
	X1	.942	.222	.422	4.241	.000
	X2	.214	.312	.068	.686	.494
a. Dependent Variable: Y						

Source: Primary Data Processed, 2022

The data analysis used in this research is the analysis of multiple regression. Multiple regression is useful for predicting the effect of two or more predictor variables against one criterion variable or for proves whether or not there is a functional relationship between two variables independent (X) or more with a dependent variable (Y). Regression analysis in this study was used to determine the effect of crowdfunding and digital payments for the development of MSMEs. Formulation The multiple regression equation itself is as follows:

$$Y= a + b1X1 + b2X2 + e$$

$$Y = 19.082 + 0.942X1 + 0,214X2 + e$$

Notes:

Y = MSME Development

X1 = Crowfunding Variable

X2 = Digital Payment Variable

From the regression equation, it can be interpreted and concluded as follows :

A. The regression coefficient of X1 (crowfunding) is 0.942, meaning that if crowdfunding increased by 1 unit then MSME development (Y) will increase by 1,032 . Coefficient positive value between crowdfunding and the development of SMEs states that the crowdfunding variable has an influence positive impact on the development of MSMEs, the higher the crowdfunding obtained, the higher the development of MSMEs.
B. The X2 regression coefficient (Digital payment variable) is 0.214, meaning that if digital payment has increased by 1 unit, the development of MSMEs (Y) will increase by 0.214. The coefficient is positive between digital payments and the development of MSMEs.

4.5 Classical Assumption Test

4.5.1 Normality Test

Normality of the data is important because the data is considered to represent the population. The regression equation is said to be good if it has independent variable data and dependent variable data distribution is close to normal or normal at all. Normality test can be performed using the Kolmogrov-Smirnov test. Which data can be said to be normally distributed if the value of Asymp. Sign(2-tailed) 0.05 then the data is normally distributed, if the value of Asymp. Sign(2-tailed) 0.05 then the data is not normally distributed.

Table 4.10 Normality Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		103
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	3.21280039
Most Extreme Differences	Absolute	.085
	Positive	.051

	Negative	-.085
Test Statistic		.085
Asymp. Sig. (2-tailed)		.066[c]
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		

Source: Primary Data Processed, 2022

Based on the results of the normality test in the table above using the one sample komogrov-smirnov method, it shows that the residual value of the normality test results using the komogrov-smirnov test results obtained asymp values. Sig(2-tailed) is 0.066 > 0.05, then this data is normally distributed.

4.5.2 Multicollinearity Test

The multicollinearity test was carried out to see whether or not there was interference with the data where multicollinearity occurred if there was a correlation between independent variables. Thus, this test is carried out so that the existing data must be free from multicollinearity interference. This test is carried out by looking at the VIF (Variance Inflation Factor) value with the provisions that it must be below 10, this is explained as follows.

Table 4.11 Multicollinearity Test Results

Coefficients[a]								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	19.082	4.417		4.320	.000		
	X1	.942	.222	.422	4.241	.000	.797	1.255
	X2	.214	.312	.068	.686	.494	.797	1.255
a. Dependent Variable: Y								

Source: Primary Data Processed, 2022

Based on the multicollinearity test above, it can be explained that there is no symptom of multicollinearity between each variable independent in the regression model by looking at the VIF. From result calculations in the table of multicollinearity test results shows that the VIF value is 1.255 < 10 so that free from multicollinearity.

4.6 Hypotesis Test

4.6.1 Partially (t-Test)

T-test is intended to determine how far the effect of each independent variable (crowfunding and digital payment) individually in explaining the dependent variable (development SMEs). The degree of significance used is 0,05. For perform the t test, the proposed hypothesis is as follows.

If the significance value is less than the degree of confidence and t count is greater than Ttable, then H0 with the hypothesis "there is no Effect of Crowfunding on MSME Development is rejected and the hypothesis "There is Crowfunding Effect on MSME Development" is accepted, which states that an independent variable partially affect the dependent variable. As for the conjecture while what the researcher proposes are:

H1 : There is an influence of Crowfunding on MSMEs in Bandarlampung City

H2 : There is an influence of Digital Payment on MSMEs in Bandarlampung City

H3 : There are influence of Crowfunding and Digital Payment on MSMEs in Bandarlampung City

Table 4.4 T . Test Results

Coefficients[a]						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	19.082	4.417		4.320	.000
	X1	.942	.222	.422	4.241	.000
	X2	.214	.312	.068	.686	.494
a. Dependent Variable: Y						

Source: Primary Data Processed, 2022

Based on the results of the tests that have been carried out in the table above, the values obtained are:

A. Crowfunding variable (X1)

T count for the Crowfunding variable has a significance of 0.000 < 0.05 and Variable X1 has a t count of 4.241 with t table = 1,986 (df 103 with a significance of 0.025). So t count > t table so that it can be concluded that the variable X1 (Crowfunding) has a contribution to Y (the development of UMKM So it can be concluded that the Crowfunding variable partially has significant influence on the development of MSMEs.

B. Variable Digital Payment(X2)

T count for the Digital Payment variable has a significance of 0.494 > 0.05. Variable X2 has t count that is 0.686 with t table = 1,986. So t count < t table so it can be concluded that variable X2 (digital payment) has no contribution to Y (MSME development). So it can be concluded that the technology variable partially does not have a significant effect on MSME development.

4.6.2 Simultaneous (F-test)

The F statistical test basically shows whether all the variables independent variables included in the model have a significant effect on together on the dependent variable. To perform the F test, The proposed hypothesis is as follows. If Fcount > Ftable, then H1 and H2 are accepted and H0 is rejected, which means the variable independent jointly affect the variable dependent.

Table 4.5 F Test Result

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	278.487	2	139.244	13.225	.000[b]
	Residual	1052.853	100	10.529		
	Total	1331.340	102			
a. Dependent Variable: MD						
b. Predictors: (Constant), DP, CF						

Source: Primary Data Processed, 2022

In table 4.5, the value of Fcount = 13.225 > Ftable = 3.08 and sig 0.000 <0.05, it can be concluded that the independent variables include Crowfunding (X1) and Digital Payment (X2) simultaneously and significantly affect the dependent variable of MSME development (Y). Then Ha, namely There is the Effect of Crowfunding and Digital Payment simultaneously on the development of MSMEs is accepted and H0 which is No Effect of Crowfunding and Digital Payment simultaneously on the Development of MSMEs is rejected, which means that the independent variables jointly affect the dependent variable. So in other words, the independent variables are able to explain the size of the dependent variable for the development of MSMEs.

4.6.3 Coefficient of Determination (R^2)

Determination analysis is used to determine the presentation the influence of independent variables simultaneously on the dependent variable. In this study, it can be seen in the table below:

Table 4.6 Coefficient of Determination Test Results

Model Summary[b]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.457[a]	.209	.193	3.245
a. Predictors: (Constant), X2, X1				
b. Dependent Variable: Y				

Source: Primary Data Processed, 2022

Based on the table above, it can be seen that the results of the determination test on output model summary from multiple regression analysis to be exact column R Square of 0.209. So the influence of Crowfunding (X1) and Digital Payment (X2) to the development of MSMEs (Y) which is equal to 20.9% while the remaining 79.1% is influenced by other variables not included in the research variable.

4.7 Discussions

4.7.1 The Effect of Crowfunding on MSME Development

The impact of crowdfunding is additional capital from outside MSMEs; according to the findings of the study and the results of tests, a positive coefficient between Crowdfunding and MSME development indicates that the X1 variable has a positive impact on the Y variable; the higher the capital, the higher the MSME development. This is because MSMEs in Bandarlampung City still require a significant amount of additional funds in order to expand their capital and expand their operations. The reaction of MSMEs to contribute to the development of MSMEs improves when finance is available in a large business, because the greatest challenge is a shortage of capital. In addition, after using additional capital from outside the business, MSMEs experienced an increase in sales turnover and resulted in increased profits. Additional capital also helps in the procurement of business equipment needed to develop the business, as well as additional capital used for business purposes in helping the difficulties encountered. The research is in accordance with the opinion of Bambang Riyanto's book which states that every business requires additional capital, the size of the capital will affect the development of the business in achieving income. The results of this study are supported by research conducted by Nisak (2014), which states that there is a positive effect of additional capital on the income of MSMEs in Mojokerto city of 82.1%, from this explanation it is very clear that additional capital is very important for entrepreneurs to develop their businesses, so that they can increase income and in developing their business.

Based on this understanding, it can be concluded that in this crowdfunding system, there is a correlation between investors who have sources of funds and those who have business projects or those who have creative ideas for a particular business that requires a pooling of funds or requests for financial sources. Crowdfunding is a platform that can be practically integrated in every sector of economic activity.

4.7.2 The Effect of Digital Payment on MSME Development

This contradicts the research premise, which claims that digital payments have no impact on MSMEs' development. Theoretically, the growth in technology that leads to an increase in production indicates that the industry is labor-intensive, as these MSMEs use digital payment technology in the transaction process. Many MSMEs in this sector have yet to implement digital payment technologies in the transaction of commodities produced. In essence, the form of technology related to the development of this type of industry where the attention is placed on the absorption of local labor and materials, but has not been able to develop and master it as a whole, according to the book by Mohd Sukri et al. This contradicts the findings of this study, which found that technology has no impact on company or industrial growth. Meanwhile, technology has a substantial effect on the income of MSMEs in the Imam Bonjol area of West Denpasar, according to the journal by Tri Utari et al., (2021). The more current the technology used, the bigger the income earned. The findings of this study also contradict previous studies, namely that technology has little impact on the development of MSMEs.

4.7.3 The Effects of Crowfunding and Digital Payment Simultaneously on MSME Development

Capital, productivity, and marketing, which are parts of MSME development difficulties, are factors that influence the development of MSMEs in the industrial sector, particularly small industries. This study's variables are all drawn from the internal environment of small businesses. The fact that the coefficient value is just 20.9 percent implies that several other factors appear to have a strong ability to explain MSME development characteristics. Many MSMEs can grow their enterprises with more cash and the use of digital payment technology. The economic situation of MSME actors in Bandarlampung has improved, and they are now better able to meet basic human requirements than they were previously. Capital, productivity, and marketing, which are parts of

MSME development difficulties, are factors that influence the development of MSMEs in the industrial sector, particularly small industries. This study's variables are all drawn from the internal environment of small businesses. The fact that the coefficient value is just 20.9% implies that several other factors appear to have a strong ability to explain MSME development characteristics. Many MSMEs can grow their enterprises with more cash and the use of digital payment technology. The economic situation of MSME actors in Bandarlampung has improved, and they are now better able to meet basic human requirements than they were previously. The findings of this study are backed up by Endang Purwanti's research, which claims that the development of MSMEs is critical for business growth and that various factors influence business development.

According to Yulia (2019) Financial technology (fintech) in Indonesian which means financial technology is a new innovation in the economic field that combines the field of technology with the financial sector which functions to facilitate the service system and financial system to be more effective and efficient. Based on the results of the analysis that has been carried out and strengthened by the existence of previous research that has previously been carried out where the role of operational audit has a significant effect on sales effectiveness. The research that has been done previously consists of the research of Deka et al (2020), Hasna (2019), Wicaksono et al (2019), and Mukhtar et al (2019) in which the results they explain show that Financial technology has an effect on the development of MSMEs.