

PENGARUH *GOVERNMENT FINANCIAL SUPPORT*, *INTELLECTUAL CAPITAL*, DAN *TOTAL QUALITY MANAGEMENT* TERHADAP KINERJA KEUANGAN DENGAN VARIABEL INTERVENING INOVASI PADA UMKM DI WILAYAH D.I. YOGYAKARTA

Rizal Efendi

Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh *Government Financial Support*, *Intellectual Capital*, dan *Total Quality Management* terhadap kinerja keuangan UMKM di wilayah D.I. Yogyakarta dengan inovasi sebagai variabel intervening. Penelitian ini menggunakan pendekatan kuantitatif dengan pengumpulan data melalui kuesioner. Sampel dalam penelitian ini terdiri dari 400 pelaku UMKM wilayah D.I. Yogyakarta. Data dianalisis menggunakan metode PLS-SEM dengan bantuan perangkat lunak *Smart-PLS 4*. Hasil penelitian menunjukkan bahwa 1) *Government Financial Support* berpengaruh positif dan signifikan terhadap inovasi dan kinerja keuangan UMKM. 2) *Intellectual Capital* berpengaruh positif dan signifikan terhadap inovasi dan kinerja keuangan UMKM. 3) *Total Quality Management* berpengaruh positif dan signifikan terhadap inovasi dan kinerja keuangan UMKM. 4) Inovasi berpengaruh positif dan signifikan terhadap kinerja keuangan UMKM. 5) Inovasi memediasi secara signifikan pengaruh *Government Financial Support*, *Intellectual Capital*, dan *Total Quality Management* terhadap kinerja keuangan. Implementasi dari penelitian ini menunjukkan pentingnya *Government Financial Support*, *Intellectual Capital*, dan *Total Quality Management* dalam mendorong inovasi yang akan meningkatkan kinerja keuangan UMKM. Sehingga pelaku UMKM disarankan untuk mengoptimalkan ketiga faktor tersebut guna memperkuat kapasitas inovatif dan daya saing usaha secara berkelanjutan.

Kata Kunci: *Government Financial Support*, *Intellectual Capital*, *Total Quality Management*, *Inovasi*, *Kinerja Keuangan*, *UMKM*

08/13


**THE INFLUENCE OF GOVERNMENT FINANCIAL SUPPORT,
INTELLECTUAL CAPITAL, AND TOTAL QUALITY MANAGEMENT ON
THE FINANCIAL PERFORMANCE OF MSMEs IN THE D.I.
YOGYAKARTA REGION WITH INNOVATION AS AN INTERVENING
VARIABLE**

Rizal Efendi

Abstract

This study aims to analyze the influence of Government Financial Support, Intellectual Capital, and Total Quality Management on the financial performance of MSMEs in the D.I. Yogyakarta region, with innovation serving as an intervening variable. A quantitative approach was employed, with data collected through the use of questionnaires. The sample consisted of 400 MSME operators from the D.I. Yogyakarta region. Data analysis was conducted using the PLS-SEM method, facilitated by SmartPLS 4 software. The data were analysed using the PLS-SEM method with the assistance of SmartPLS 4 software. The results of the study indicate that: 1) Government Financial Support has a positive and significant effect on both innovation and financial performance of MSMEs; 2) Intellectual Capital positively and significantly influences innovation and financial performance of MSMEs; 3) Total Quality Management positively and significantly affects innovation and financial performance of MSMEs; 4) Innovation has a positive and significant impact on the financial performance of MSMEs; and 5) Innovation significantly mediates the relationship between Government Financial Support, Intellectual Capital, and Total Quality Management on financial performance. This study highlights the significance of Government Financial Support, Intellectual Capital, and Total Quality Management in promoting innovation, which in turn enhances the financial performance of MSMEs. It is recommended that MSME operators optimize these three factors to enhance their innovative capacity and maintain business competitiveness.

Keywords: *Government Financial Support, Intellectual Capital, Total Quality Management, Innovation, Financial Performance, MSMEs*