

The Outreach on Basic Financial Management and Entrepreneurial Self-Reliance for Micro-Entrepreneurs, Members of AspiKmas Banyumas

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Abstract

A Good financial management and a self-reliance are crucial for the sustainability of micro-enterprises. In Banyumas Regency, members of the Banyumas Association of Micro, Small, and Medium Enterprises (ASPIKMAS) often face challenges in basic financial management and entrepreneurial Self-Reliance. This outreach program aims to improve basic financial literacy and self-reliance among ASPIKMAS members through the use of the Lamikro application and sessions on techniques for enhancing entrepreneurial self-reliance. The program results are an increase in participants' understanding of basic financial reports and effectively managing their entrepreneurial self-reliance. Participants reported feeling more confident and independent in making business decisions. This initiative is expected to have a lasting positive impact on micro-entrepreneurs in Banyumas.

Keywords: Basic Financial Literacy, Entrepreneurial Self-Reliance, Micro-Enterprises, Outreach Program, Lamikro Application

1. INTRODUCTION

A Good financial management is essential for supporting the sustainability of micro-enterprises, especially for entrepreneurs who require an self-reliance to become more adaptive and confident in facing business challenges. In Banyumas Regency, the Association of Micro, Small, and Medium Enterprises of Banyumas (ASPIKMAS) serves as the primary platform for MSMEs. However, many business actors still face challenges such as difficulties in applying modern management practices due to limited capital and a tendency to revert to traditional methods. This issue is particularly prevalent among housewives operating food and beverage businesses, where separating business and household finances poses a significant challenge.

To address these problems, improving financial literacy and providing access to training and supporting technology are crucial so that entrepreneurs can manage their finances more systematically and transparently. Research by Trisuci (2023) indicates that financial literacy has a positive impact on financial well-being, underscoring the importance of outreach program aimed at enhancing managerial capabilities among ASPIKMAS members. Therefore, this outreach initiative is expected to improve the welfare of ASPIKMAS members, which remains a major issue.

According to the Financial Services Authority (2024), financial literacy encompasses knowledge, skills, and confidence that influence attitudes and behavior in financial decision-making. It also includes an understanding of the financial services sector, financial products, financial management, and taxation. Thus, providing education on sound financial management and financial literacy is critical for helping entrepreneurs achieve financial well-being through informed financial decisions.

In addition to financial skills, a strong entrepreneurial self-reliance is key to business success. An entrepreneurial attitude reflects a person's tendency to act as an entrepreneur or potential to become one (Maulida et al., 2016). Dewobroto (2021) emphasizes that mental aspects such as emotional intelligence, resilience in the face of failure, and openness to change are

essential for entrepreneurs to ensure their businesses can survive. Conversely, a weak self-reliance can negatively affect business performance, including financial mismanagement. A healthy mental state enables entrepreneurs to adapt to changes and continuously develop their potential, thus facilitating independence and success (Waringin, 2017).

The entrepreneurial self-reliance must be supported by innovative capacity to generate new ideas and creations (Anwar, 2021). As highlighted in the article "Entrepreneurial Self-reliance Traits Essential for Success" (2016), the entrepreneurial self-reliance not only determines material success but also influences personal satisfaction in running a business. Mental development and a proactive attitude are critical in shaping a resilient entrepreneurial character, including high motivation, honesty, and sincerity (Purwanti et al., 2020).

This Outreach aims to raise awareness and enhance the skills of ASPIKMAS members in managing business finances and fostering an independent entrepreneurial self-reliance so they can make business decisions independently and confidently. Research by Taufiq and Pabulo (2023) examined the impact of financial literacy and digital payment adoption on MSME performance, finding that financial literacy improves planning and financial management, while digital payment adoption enhances efficiency, reduces costs, and expands market reach. Therefore, both are essential for MSME growth in the digital era, indicating that financial literacy significantly affects MSME financial performance.

The research by Mulja and Sembel (2021) highlights the importance of entrepreneurial independence in reducing dependency and enhancing adaptability among micro-entrepreneurs. Their research explored the relationship between entrepreneurial spirit and values with business independence in small enterprises in Semarang post-COVID-19, using SEM analysis on 200 entrepreneurs. The findings revealed that entrepreneurial spirit and values positively influence business independence, both directly and through entrepreneurial behavior.

This initiative employs a practical, free, and user-friendly app-based approach to deliver financial literacy education for micro-enterprises. This approach eliminates manual bookkeeping and is more aligned with the characteristics of micro-businesses, enabling entrepreneurs to apply financial literacy simply and effectively. The application is designed for easy access, helping micro-entrepreneurs manage their finances without complex processes.

Meanwhile, outreach on entrepreneurial self-reliance is conducted through dedicated sessions featuring real-life experiences from successful entrepreneurs who started from scratch. These sessions are supported with videos and links that participants can revisit. Decision-making techniques under challenging circumstances are also taught—highly relevant for small business actors with limited resources and funds. Direct interaction with participants enriches the training experience, making it more valuable by offering concrete solutions. This approach is still rarely applied to MSMEs in Banyumas, and thus, the program is expected to have a significant impact.

2. METHOD

A total of 51 small business entrepreneurs participated in the outreach program. This community service initiative had two primary objectives: *first*, to increase awareness and skills among ASPIKMAS members in managing business finances, enabling entrepreneurs to improve operational efficiency, minimize financial risks, and facilitate business growth. *Second*, to develop an independent entrepreneurial self-reliance, empowering participants to make business decisions confidently and autonomously.

Various tools were employed to support the effective delivery of the materials. A projector played a crucial role in displaying clear and high-quality visuals, thereby enhancing participants' comprehension. Additionally, a laptop was used to present materials interactively. To facilitate communication and information sharing, Google Drive and a WhatsApp group were utilized to

distribute material links, answer questions, and practice using a simple financial application. A questionnaire was also provided to collect feedback from participants regarding the quality of the outreach sessions.

The implementation of this community service consisted of three main stages: coordination, execution, and closing.

1. Coordination Stage

During the preparation phase, coordination was carried out with the ASPIKMAS Banyumas board to determine the schedule and location of the activity. In addition, the outreach modules were carefully designed to cover essential topics such as simple financial management guidelines and strategies for developing an independent self-reliance. This approach aimed to provide participants with a comprehensive and practical understanding to support their entrepreneurial endeavors.

2. Implementation Stage

The next stage was the execution of the program. The event began with an opening session attended by the head of ASPIKMAS and the head of the community service team. In their remarks, they conveyed the objectives and anticipated benefits of the activity. The outreach session was delivered using a projector to present the material. This session was designed to be interactive, encouraging participants to ask questions. Each topic was explained in detail and accompanied by real-life examples to enhance understanding. To deepen participants' grasp of the concepts, discussion and Q&A sessions were conducted, allowing attendees to seek clarification and actively engage with the content.

3. Closing Stage

The final stage was the closing session, which included a summary of the materials presented and the collection of participant feedback for evaluation purposes. This feedback serves as a basis for improving the quality of future outreach activities. Through this method, it is expected that subsequent sessions will be more effective and better tailored to participants' needs.

3. RESULT AND DISCUSSION

To achieve the objectives of this outreach activity, the coordination stage concluded with an agreement to hold the session on October 13, 2024. The selected venue was the Meeting Room of the Faculty of Economics, Universitas Muhammadiyah Purwokerto, which is strategically located and easily accessible for participants. The outreach materials were distributed in advance via WhatsApp. These included a user guide for managing the "Lamikro" financial application, developed by the Ministry of Cooperatives and Small and Medium Enterprises. Similarly, materials for the second topic—developing a strong entrepreneurial self-reliance—were shared in the form of presentation slides and a video link illustrating good mental attitudes for entrepreneurs. This coordination stage served as a crucial preparation phase for the upcoming implementation of the outreach activity.

During the implementation stage, the first session focused on the introduction and hands-on training of the "Lamikro" application, an accounting report tool designed specifically for micro-enterprises by the Ministry of Cooperatives and Small and Medium Enterprises. The latest version, Lamikro 3.1, is intended to help micro-entrepreneurs easily and quickly compile financial statements. The session lasted 1.5 hours and followed a practical learning approach. Participants, most of whom had basic accounting knowledge and Android smartphones, were able to directly download and explore the application. Several attendees who had previously used similar apps found Lamikro to be more user-friendly.

The main features of Lamikro include:

- **Journal Entry:** Recording accounting transactions in chronological order.
- **Journal List:** Storing and displaying all recorded financial transactions.
- **Profit and Loss Statement:** Presenting financial reports that detail a business's income and expenses.
- **Balance Sheet:** Showing the financial position of an entity at the end of an accounting period.

The Lamikro application can be downloaded from the Google Play Store or accessed via the official website at lamikro.com.

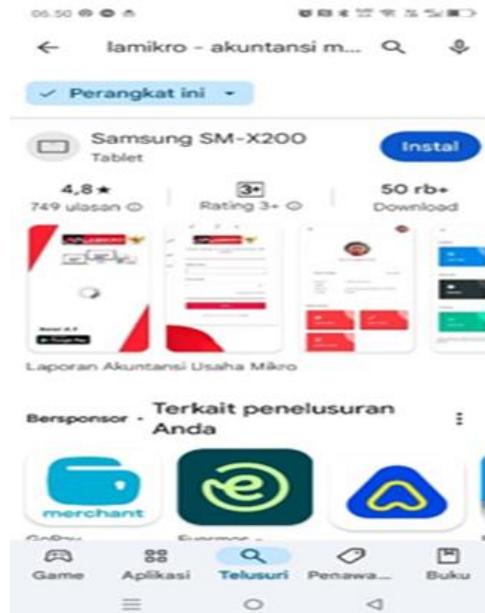


Figure 1. *Lamikro Application in Playstore*



Figure 2. *Entrepreneurial Self-reliance Speaker.*



Figure 3. *The participants are practicing Lamikro.*

Participants were able to try the application directly, guided interactively by the first speaker. They were also encouraged to ask questions if they encountered any difficulties during the session.

The second session focused on entrepreneurial self-reliance development. The second speaker discussed topics such as the definition of self-reliance, key elements of entrepreneurship, mental and emotional challenges faced by MSME actors, and characteristics of an unhealthy entrepreneurial self-reliance. In addition, the session covered stress management and relaxation techniques, time management strategies for reducing stress, cultivating a positive self-reliance, and decision-making under pressure. The session began with a 20-minute presentation, followed by a 25-minute Q&A session, conducted both in person and via the WhatsApp group. Questions that could not be addressed during the session due to time constraints were answered afterward through the group, as participants had a wide range of inquiries.

Participants showed great enthusiasm in asking questions based on their personal experiences as entrepreneurs. They expressed appreciation for the material, as many of them previously lacked an understanding of how to strengthen their entrepreneurial self-reliance. This lack of mental resilience often led them to rely heavily on others or external support. With the insights gained from the session, participants felt more motivated to develop greater independence and self-confidence in managing their businesses.



Figure 4. *Entrepreneurial Self-reliance Speaker.*



Figure 5. *Entrepreneurial Self-reliance Discussion.*

In the closing session, the speaker provided a summary of the material and collected feedback from the participants. As a result of the outreach activity, participants gained a clear understanding of how to compile financial reports easily and efficiently, eliminating the need for manual bookkeeping. This knowledge proved to be highly beneficial for business owners in managing their operations, particularly in improving operational efficiency, increasing revenue and profit, and minimizing financial risks. Many participants quickly mastered the Lamikro application due to its similarity to tools they had used before. They found Lamikro to be highly advantageous—more comprehensive, concise, free of charge, and very practical. Financial literacy is especially valuable for entrepreneurs in today's digital era (Taufiq & Pabulo, 2023).

The results of the entrepreneurial self-reliance session showed that participants were satisfied with the material presented. They now have a better understanding of the characteristics of poor mental health and how to manage it in order to avoid stress through relaxation techniques, time management, positive thinking, and decision-making strategies in difficult situations. This material provided them with new insights to face business challenges with greater confidence. A strong mental attitude is essential for entrepreneurs (Mulja & Sembel, 2021; Purwanti et al., 2020).

The learning system used in this outreach activity aligned with the principles of constructivist learning theory, which emphasizes that individuals build knowledge through their own experiences and interactions with the environment. This theory rejects the notion of learning as a passive process of receiving information and instead asserts that learning occurs actively, where learners connect new information with prior knowledge. Saguni (2019) explains that constructivism emphasizes the primary role of learners in constructing their own knowledge. Materials, equipment, the learning environment, and other facilities are provided to support this process. The core principles of this theory include active learning, the subjectivity of knowledge, experience-based learning, the importance of social interaction, and the role of instructors as facilitators. The constructivist-based learning system has proven effective in achieving successful learning outcomes for the participants in this program.

According to participant feedback, the main challenges faced during discussions included financial uncertainty or lack of capital (58.8%), difficulties in decision-making and business management (39.2%), and frequent business failures (27.5%). Additionally, some participants mentioned a lack of time for family (19.6%), high levels of stress or anxiety (9.8%), difficulty in socializing (9.8%), and pressure to succeed in business (5.9%).

The outreach on basic financial literacy was successfully conducted, with participants expressing the following levels of satisfaction: very satisfied (50%), satisfied (34.6%), neutral (13.5%), and dissatisfied or very dissatisfied (1.9%). Similarly, the session on entrepreneurial self-reliance yielded positive outcomes, with participants reporting they were very satisfied (53.8%), satisfied (34.6%), neutral (11.5%), and none indicating dissatisfaction (0%).

Participants expressed hope that future programs would include more in-depth sessions on basic financial management with longer durations and monthly training sessions. They also requested additional training on topics such as digitalization, product branding, packaging, and financial management.

4. CONCLUSION

The outreach program successfully enhanced the financial management skills and entrepreneurial self-reliance of AspiKmas members. The materials provided included outreach on the use of the Lamikro application to simplify financial reporting and sessions on developing an entrepreneurial self-reliance.

Participants demonstrated high enthusiasm and gained a better understanding of how to prepare financial statements efficiently, as well as techniques for managing stress and cultivating an entrepreneurial self-reliance. The outreach outcomes showed high levels of participant satisfaction, while also revealing key challenges faced by participants such as access to capital, decision-making, and business management.

Participants expressed a strong interest in follow-up programs with more in-depth training on basic financial literacy, along with additional workshops on topics such as digitalization, product branding, packaging, and financial management.

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