

Factors Affecting the Implementation of SAK EMKM in MSMEs Registered in PLUT Sleman Regency

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Article Info	Abstract
<p>Article history: Received October 10, 2024 Revised October 21, 2024 Accepted October 25, 2024</p>	<p>Introduction: Sleman Regency is home to many established and expanding MSMEs. However, many of them do not follow SAK EMKM while preparing financial accounts, and many are simply unaware of SAK EMKM. This study aims to ascertain how PLUT Sleman Regency members prepare financial statements based on SAK EMKM in relation to business size, education level, information availability, and socialization.</p> <p>Research Methods: This study is a quantitative research with a sample determination method using the slovin formula and analyzed using multiple linear regression analysis.</p> <p>Results: The study's findings demonstrate that the preparation of financial statements using SAK EMKM is unaffected by the company's size. The creation of financial statements by SAK EMKM is affected by educational background, information availability, and socialization.</p> <p>Conclusion: The findings of this study have significance for relevant organizations like the Cooperative and SME Office, which must create a training curriculum to enhance MSME actors' knowledge and proficiency in creating financial reports using SAK EMKM. Additionally, MSME actors can receive training in financial statement preparation in compliance with SAK EMKM and enhance their accounting knowledge.</p>
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INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) is a business sector that plays a crucial role in the Indonesian economy, because it is the driving force and makes a major contribution. MSMEs dominate the Indonesian economy, which plays a significant role in reducing the unemployment rate and improving people's welfare (Mustafira, 2021). Financial management has a very big influence on the performance of a business because the business being run will be stronger and easier to develop the business being run. (I. Wulandari et al., 2018). MSMEs show business flexibility by seeking and developing new opportunities for growth and income (Saputra et al., 2022).

Law No. 20 provides a legal basis for MSME players to operate in the economic sector. The economic growth of a region is directly proportional to the welfare of the community, and the government plays an important role in supporting MSMEs to build and maintain their businesses. (Mutuari & Yudiantara, 2021). The role of MSMEs for the economy cannot be separated from the internal factors of the MSMEs themselves. These internal factors include recording and preparing MSME financial reports as a form of accountability in conducting their business. This financial report will help MSME actors make decisions and be used by third parties to assess the performance of MSMEs (Embu et al., 2024).

SAK EMKM (Financial Accounting Standards for Micro, Small, and Medium Entities) was endorsed by the Financial Accounting Standards Board (DSAK) in 2016. SAK EMKM is expected to be a relevant guide for MSMEs. The main objective of implementing SAK EMKM is to improve the quality of MSME financial reports, thereby supporting the creation of transparency and accountability in business management (Pulungan, 2020). As MSME actors do not see the need for formal accountability, some of them have not complied with established regulations when preparing financial statements. In addition, the lack of knowledge about financial statements among HR is also an obstacle. Nonetheless, some MSMEs consistently produce financial statements in accordance with established norms, especially those that have been operating for a long period of time and have large assets and clients. SAK-EMKM enables businesses to apply for capital loans, evaluate performance, develop strategies and oversee business growth. Previous research (Suastini et al., 2018) shows that business size affects the choice of MSME players to implement accounting standards in preparing financial statements. Furthermore, Purba (Purba, 2019) found that MSME management failed to prepare financial reports in accordance with SAK-EMKM because they did not have sufficient expertise and human resources.

Capital requirements increase along with the size of the MSME business, so MSME actors also need to meet their capital needs with the help of third parties. Understanding of the preparation of financial statements based on SAK EMKM will also be influenced by the size of a business. The pressing demand for financing will encourage MSME participants to explore and acquire the skills necessary to compile financial reports in compliance with SAK EMKM. This is corroborated by the findings of research undertaken by (Andari et al., 2022), (D. A. Wulandari & Fitri, 2022), (Siswanti & Suryati, 2020) and (Mustafira, 2021).

High levels of knowledge would help MSME actors comprehend SAK MSME and the significance of documenting and creating financial reports for their company. Business actors find it simpler to acquire and use SAK EMKM the more educated they are. This is consistent with the results of studies carried out by (D. A. Wulandari & Fitri, 2022), (Rizky, 2021) and (Mutiar & Yudiantara, 2021).

The manner MSME players create financial reports based on SAK EMKM will change if the pertinent institutions inform and socialise them about SAK EMKM. Knowledge on how to create financial reports in compliance with SAK EMKM will grow as a result of information and socialisation, which will impact MSME players' comprehension. MSME actors will gain a better understanding of how to write financial reports in compliance with SAK EMKM, which is supported by research, the more knowledge and socialisation they acquire (Andari et al., 2022), (D. A. Wulandari & Fitri, 2022), (Sholeh et al., 2020) and (Rizky, 2021). This study aims to determine the effect of business size, education level, and provision of information and socialization of SAK EMKM on the preparation of MSME financial reports registered at PLUT according to SAK EMKM at the Sleman Regency Cooperative and MSME Service partially.

RESEARCH METHOD

This research uses a quantitative design, where the data consists of numerical values and the analysis is done through statistical methods. Data collection utilizes quantitative research tools. This research aims to evaluate hypotheses using experimental or survey methodology, especially when the problem at hand is well defined (Sugiyono, 2016). This research seeks to evaluate hypotheses and ascertain the relationship between independent and dependent variables (Prasetyo & Jannah, 2008).

This study involved 154 members of PLUT Sleman Regency. The sample was taken randomly from the population through random sampling technique. The sampling method used the Slovin formula:

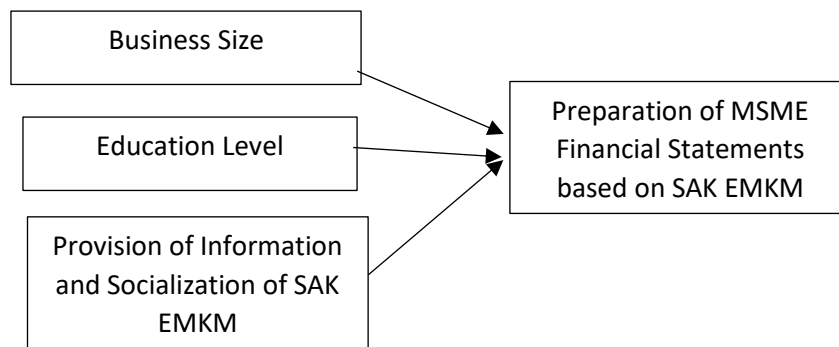
$$n = N / (1 + Ne^2)$$

So that a sample size of 62 MSME actors was obtained.

Data were collected through a questionnaire. The business size variable was assessed using six statement items, with respondents selecting answers from a range of options that fit their personality or attributes. The education level variable consists of six statements, while the SAK EMKM information provision and socialization variable consists of nine statements. To measure, statements relating to the indicators of each variable are given by the Likert tool (Margono, 2010).

The proposed hypotheses were evaluated using path analysis. Path analysis evaluates the direct impact of the independent variables on the dependent variable. As follows, a path diagram is created:

Figure 1. Conceptual Framework



A variety of statistical tests will be employed to demonstrate the impact of business size, education level, and the provision of information and socialisation of SAK EMKM on the compilation of MSME financial statements. The influence of the independent factors on the dependent variable can be evaluated by multiple linear regression analyses and T-tests to examine the individual impact of each variable. Tests for normality and multicollinearity are performed to verify suitable data distribution. This approach enables the research to deliver a thorough understanding of the issues affecting the preparation of MSME financial statements.

RESULT AND DISCUSSION

Validity tests assess the extent to which the scores, values and measurements obtained accurately represent the intended findings of the measurements or observations. Simultaneously, Reliability Tests indicate that the instrument is reliable for data collection due to its adequate quality. Reliable equipment usually produces identical measurement results. Researchers test reliability by calculating the *Cronbach alpha* value for each item in the variable. If the tool's Cronbach alpha value is more than 0.60, it is regarded as having good reliability (Sugiyono, 2012).

To evaluate the accuracy of the data obtained from the research subjects, a validity assessment was conducted. This is accomplished by juxtaposing the computed *r* value with the *r* value enumerated in the table (Sugiyono, 2013). This aims to assess the extent to which the data is in line with the reports presented by the researcher.

Table 1. Validity Testing Results.

	Pearson Correlation	Sig	Ket
Business Size Variable			
X1.1	0,620**	0,000	Valid
X1.2	0,561**	0,000	Valid
X1.3	0,696**	0,000	Valid
X1.4	0,729**	0,000	Valid
X1.5	0,568**	0,000	Valid
X1.6	0,585**	0,000	Valid
Education Level Variable			
X2.1	0,745**	0,000	Valid

X2.2	0,692**	0,000	Valid
X2.3	0,892**	0,000	Valid
X2.4	0,039**	0,000	Valid
X2.5	0,669**	0,000	Valid
X2.6	0,688**	0,000	Valid
Variable Provision of Information and Socialization of SAK EMKM			
X3.1	0,771**	0,000	Valid
X3.2	0,423**	0,000	Valid
X3.3	0,810**	0,000	Valid
X3.4	0,752**	0,000	Valid
X3.5	0,814**	0,000	Valid
X3.6	0,754**	0,000	Valid
X3.7	0,696**	0,000	Valid
X3.8	0,626**	0,000	Valid
X3.9	0,724**	0,000	Valid
MSME financial report preparation variable			
Y.1	0,790**	0,000	Valid
Y.2	0,670**	0,000	Valid
Y.3	0,397**	0,000	Valid
Y.4	0,745**	0,000	Valid
Y.5	0,894**	0,000	Valid
Y.6	0,691**	0,000	Valid

Source: SPSS output processed, 2024

Based on the validity test results, all questionnaire items for each variable are declared valid so that they are suitable for further analysis.

Table 2. Reliability Testing Results

Variables	N of items	Cronbach's Alpha	Ket
Business size (X) ₁	6	0,677	Reliable
Education level (X) ₂	6	0,716	Reliable
Provision of Information and Socialization of SAK EMKM (X) ₃	9	0,879	Reliable
Preparation of MSME financial statements based on SAK EMKM (Y)	6	0,775	Reliable

Source: SPSS output processed, 2024

The reliability test results show that the reliability coefficients for the three independent variables and the dependent variable show Cronbach alpha values that exceed 0.60. This indicates that these factors can be considered reliable.

The significance value (*Monte Carlo Sig 2-tailed*) obtained from table 3 is 0.062. Given that the significance value exceeds 0.05, it can be concluded that the residual values follow a normal distribution.

Table 3. Normality Test Results

One-Sample Kolmogorov-Smirnov Test			Unstandardized Residual
N			62
Normal Parameters ^{a,b}	Mean		.000000
	Std. Deviation		2.01215844
Most Extreme Differences	Absolute		.164
	Positive		.070
	Negative		-.164
Test Statistic			.164
Asymp. Sig. (2-tailed)			.000 ^c
Monte Carlo Sig. (2-tailed)	Sig.		.062 ^d
	99% Confidence Interval	Lower Bound	.056
		Upper Bound	.068

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. Based on 10000 sampled tables with starting seed 2000000.

Source: SPSS output processed, 2024

Table 4. Multicollinearity Test Results

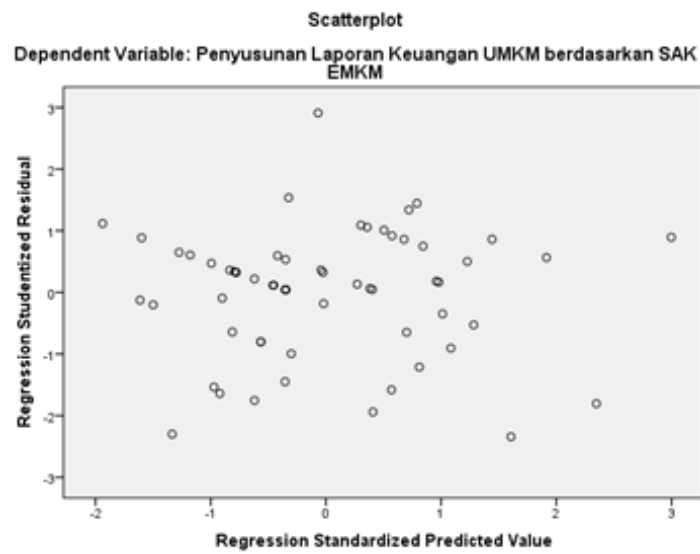
Coefficients ^a								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	6.272	3.753		1.671	.100		
	Business size	.070	.133	.068	.526	.601	.729	1.371
	Education Level	.284	.135	.262	2.094	.041	.773	1.293
	Provision of Information & Socialization of SAK EMKM	.254	.087	.358	2.931	.005	.808	1.237

a. Dependent Variable: Preparation of MSME Financial Statements based on SAK EMKM

Source: SPSS output processed, 2024

The table shows that the Tolerance Value for the Business Size variable (X1) and the Education Level variable (X2), as well as the Provision of Information and Socialization of EMKM, exceeds 0.10. The VIF value for the three independent variables is below 10.00. Thus, it can be concluded that there is no multicollinearity in the three independent variables in this study.

Figure 1. Heteroscedasticity test results



Source: SPSS output processed, 2024

Figure 1 shows a random distribution of points, which indicates the absence of heteroscedasticity in this study. Therefore, a questionnaire that addresses the factors of company size, education level, and knowledge dissemination and socialization of SAK EMKM can be used as an instrument for further research.

To determine the magnitude of the influence using the multiple linear regression method, several tests must be carried out, namely the t test (partial). The results of this test are described as follows:

Table 5. Multiple Linear Analysis Test Results

		Coefficients ^a				Collinearity Statistics		
		Unstandardized Coefficients		Standardized Coefficients				
Model		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	6.272	3.753		1.671	.100		
	Business Size	.070	.133	.068	.526	.601	.729	1.371
	Education Level	.284	.135	.262	2.094	.041	.773	1.293
	Provision of Information & Socialization of SAK EMKM.	.254	.087	.358	2.931	.005	.808	1.237

a. Dependent Variable: Preparation of MSME Financial Statements based on SAK EMKM

Source: SPSS output processed, 2024

Multiple linear regression equations obtained from the values obtained from the unstandardized beta coefficients can be constructed using Table 5:

$$PLK = 6.272 + 0.070 UU + 0.284 TP + 0.254 PIS + 3.753$$

PLK = Preparation of MSME Financial Statements based on SAK EMKM

UU = Business Size

TP = Education Level

PIS = Provision of Information and Socialization of SAK EMKM

T test

The t-test seeks to evaluate the extent of partial effect of the independent variable on the dependent variable. This study's hypotheses will be examined with the t-test. The t-test not only confirms the hypothesis but also facilitates the determination of the direction of each independent variable by examining the sign of the regression coefficient. Results from the multiple linear regression analysis presented in Table 5 indicate that the variables business size ($0.601 > 0.050$), education level ($0.041 < 0.050$), and the supply of information and socialisation of SAK EMKM exhibit varying significance values. It can be stated that the amount of education, information, and socialisation about SAK EMKM influences the compilation of MSME financial reports based on SAK EMKM, however business size does not have a major effect.

The Effect of Business Size on the Preparation of MSME Financial Statements Based on SAK EMKM

The significance value of 0.601 exceeds the alpha level of 0.05, indicating that the criteria for significance ($p < 0.050$) are not met at the 5% significance level. As a result, it can be concluded that the core assumption is not supported, specifically that the size of a firm does not positively influence the preparation of MSME financial statements in accordance with SAK EMKM. Prior studies (Satiya et al., 2020) indicated that the scale of a business does not influence the capability of MSME actors to generate financial reports in alignment with SAK EMKM. The size of a company does not necessarily ensure a superior comprehension of financial statements. Nonetheless, the outcomes of this study are at odds with the conclusions drawn by (Andari et al., 2022) and (D. A. Wulandari & Fitri, 2022), which indicate that the size of a business influences the capacity of MSME actors to generate financial reports in accordance with SAK EMKM. The greater the scale of business operated by MSME actors, the more adept they become at preparing financial reports in alignment with SAK EMKM.

The Effect of Education Level on the Preparation of MSME Financial Statements Based on SAK EMKM

The significance value of 0.041, being less than the alpha level of 0.05, satisfies the criteria for significance at the 5% level in the SPSS version 24 test. The second hypothesis tested indicates that education positively influences the preparation of MSME financial reports in alignment with SAK EMKM. The positive influence of educational attainment on

the development of MSME financial reports in line with SAK EMKM indicates that compliance with SAK EMKM in the preparation of these reports is strongly linked to the level of education. The findings of this study align with those of (Rizky, 2021), indicating that the level of education influences MSME actors' comprehension of how to prepare financial reports in accordance with SAK EMKM. Nevertheless, the results of this study are at odds with the analysis performed by (Sulistyawati, 2020), which suggests that educational background does not affect MSME players' understanding of financial report preparation in line with SAK EMKM. This is due to the fact that numerous MSME participants lack formal education in economics or accounting, yet they are still capable of comprehending financial reports in line with SAK EMKM. This element is influenced by a strong motivation to understand financial statements in accordance with established standards, as well as the participation of MSME stakeholders in training related to financial statements.

The Effect of Providing Information and Socialization of SAK EMKM on the Preparation of MSME Financial Statements Based on SAK EMKM

The significance value of 0.005 obtained from the SPSS version 24 analysis satisfies the significance criteria at the 5% level. This value falls below the alpha threshold of 0.05. Based on the findings, it can be concluded that the third hypothesis is validated, indicating that the dissemination of information and socialisation of SAK EMKM positively influences the preparation of MSME financial reports in accordance with SAK EMKM. The implementation and dissemination of SAK EMKM significantly enhance the process of preparing financial reports for MSMEs in accordance with SAK EMKM, as evidenced by the financial report preparation aligned with SAK EMKM standards. This aligns with the findings of (Rejeki & Kautsar, 2020) and (Mustafira, 2021), which demonstrate a significant impact of information provision and socialisation on the comprehension of MSME actors in the preparation of financial reports according to SAK EMKM. The dissemination of information and the engagement of external entities, including relevant agencies and institutions, is expected to enhance the accounting knowledge of MSME participants, enabling them to gain a deeper understanding of SAK EMKM. The aim is to promote informed decision-making in the presentation of MSME financial reports, aligning with the regulations and standards of SAK EMKM. The findings of this study, however, contradict those of (Sulistyawati, 2020), who discovered that socialisation and information sharing do not influence MSME players' understanding, as many remain unaware of SAK EMKM.

CONCLUSION

According to the research, firm size has no discernible partial impact on the creation of MSME financial reports using SAK EMKM. However, the degree of education, information sharing, and socialization of SAK EMKM have a rather substantial impact on the creation of MSME reports based on SAK EMKM. MSME actors are expected to increase their knowledge and understanding of accounting standards, because this can improve the quality of MSME financial reports. In addition, training programs and more intensive provision and

socialization of SAK EMKM are needed to support MSME actors in implementing these standards. From a policy standpoint, the government and associated organizations can utilize the findings of this study to inform the creation of policies that promote MSMEs' access to education and training. Thus, it is hoped that a more conducive environment can be created for the development of quality financial reports among small and medium enterprises.

This study had various obstacles and challenges, especially the difficulty in obtaining responses that required distributing the questionnaire multiple times to obtain an adequate sample size. Most MSME stakeholders lack awareness or understanding of SAK EMKM. Based on the research conducted, relevant agencies should disseminate information and facilitate the socialization of SAK EMKM to MSME stakeholders. Further research should focus on identifying other variables that can provide more significant and better results, including the duration of company operations, human resource competencies, and other related characteristics.

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