The Impact of Financial Technology (Fintech) and Self-Control on Financial Management among Micro Business Actors in Depok, West Java

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ABSTRACT

This research aims to determine whether financial technology and self-control have a significant effect on financial management among MSME actors in the Depok area. The sampling technique used is purposive sampling. Data collection was conducted using questionnaires distributed to 230 MSME actors in the Depok area. The data analysis technique uses multiple linear regression analysis. The partial t-test results show that each variable, financial technology, and self-control has a positive and significant effect on financial management among MSME actors in the Depok area. Furthermore, the F-test results significantly indicate that financial technology and self-control have a positive and significant effect on financial management among MSME actors in the Depok area. The R Square value is 64.6%, meaning the remaining 35.4% is influenced by other variables not studied in this research. Based on the analysis results, it is concluded that financial technology and self-control impact financial management among MSME actors in the Depok-West Java.

Keywords: Financial technology, self-control, financial management behavior, MSME

1. Introduction

Micro, Small, and Medium Enterprises (MSMEs) in Depok show significant growth with great potential to support the local economy. According to data from the West Java Provincial Office of Cooperatives and Small Enterprises, the number of MSMEs in Depok increased from around 162,388 units in 2016 to more than 219,000 units in 2024. The Depok City Government strongly supports this sector through various training programs, mentoring, and business facilitation to improve the quality and competitiveness of MSMEs. In 2025, 110 MSMEs participated in intensive mentoring programs focusing on capacity building in management, digitalization, branding, access to capital, and marketing strategies to elevate MSMEs to a higher level and prepare them for broader markets.

The contribution of MSMEs to the Depok economy is substantial, reaching approximately 60 percent of the city's Gross Regional Domestic Product (GRDP).

MSMEs are also a key solution in reducing poverty and unemployment in Depok. The government provides easier access to financing, such as interest subsidies up to 90 percent, and offers free consultation services through MSME clinics that assist in packaging design, digital marketing, and business licensing. Additionally, halal certification programs and the establishment of MSME marketing points in every district are expected to strengthen the position of local products and expand market access.

However, MSMEs in Depok face challenges, including the need for better financial management, business digitalization, and improving financial literacy and self-control among business actors to maximize adaptation to financial technology and business strategies. Overall, this condition illustrates that MSMEs in Depok have great potential, supported by structured policies and programs to achieve sustainable growth.

Most MSME actors in Depok still use manual financial management methods, which are prone to errors and inefficiencies, causing difficulties in recording and controlling business finances. On the other hand, the emergence of fintech presents significant opportunities to improve the quality of financial management, from the ease of digital transactions, automatic recording, to loan facilities that accelerate capital access. However, adaptation to fintech depends heavily on the level of financial literacy and self-control ability among business actors to ensure that the use of this technology does not result in personal or business financial discrepancies.

Fintech enables micro business actors to manage finances more efficiently and accurately through the digitalization of financial record-keeping and transactions. However, challenges remain, such as low technology literacy and independent financial management that require strong self-control for effective financial management.

Fintech provides convenience and efficiency in conducting transactions and financial records, directly improving the ability of business actors to manage their finances. Research shows that the higher the use of fintech, the better the financial management due to more practical and accurate processes. However, technology alone is insufficient without good self-control, where business actors with high self-control tend to be more disciplined in managing cash flow and overall business finances. Self-control plays an essential role as an internal factor affecting consistency and discipline in financial management, although its influence is not moderated by financial literacy. This means self-control is independent and fundamental for successful financial management effectiveness.

Hikmah (2020) stated that one factor influencing financial management behavior besides fintech payment is self-control. A student with strong self-control will choose to save or keep their money. This aligns with research by Lubis (2020), which found that individuals with strong self-control benefit in creating better financial management, are organized in various situations, control excessive spending, and distinguish between wants and needs, thereby controlling impulsive and compulsive behavior.

Based on initial observations conducted by the researcher on 30 MSME actors in Depok, the financial management behavior of these 30 MSME managers was identified. The data shows that 15 people did not plan their finances, 10 people prioritized desires over needs when shopping, and 5 people did not set aside money for savings for the future or unexpected events. This reflects the financial management behavior among MSME actors. To minimize poor financial behavior, each individual must have an understanding of how to avoid potential financial problems.

Several research journals show that financial literacy and the use of financial technology (fintech) positively contribute to improving financial management for MSMEs in the Depok area. One relevant study revealed that financial literacy and fintech together have a significant impact on improving financial management among micro business actors in Depok, where higher literacy levels and fintech use result in more efficient and accurate financial management. Another study by Rambe and Yanis (2023) also confirmed that fintech) Technology helps MSMEs digitally record transactions, improve efficiency, and strengthen financial control, which positively affects business sustainability.

Research by Gathergood (2012) stated that poor self-control leads to consumptive behavior patterns that, in the long term, cause skyrocketing expenses and personal debt. This aligns with research by Dwi, K., & Fatimah, F. (2024), finding that individuals with strong self-control benefit in creating better, organized financial management, controlling excessive spending, and differentiating between wants and needs, thus controlling impulsive and compulsive attitudes.

Individuals with high self-control exhibit good financial behavior because they can control their income for savings, manage unexpected expenses, and aim to limit themselves and make wise financial decisions (Utami & Isbanah, 2023). However, according to Sari and Anam (2021), self-control does not affect financial behavior.

Research by Setiawan et al. (2024) reveals the importance of integrating financial literacy, fintech, and self-control in MSME financial management in urban areas. Self-control acts as a moderating variable that determines how well business actors can wisely and disciplinarily use fintech, leading to more stable and directed financial management.

Anggraeni and Hardjanto (2023) discussed the influence of financial literacy and fintech on general MSME financial management. This research emphasized that fintech will optimally provide benefits when MSME actors have good financial

literacy and strong self-control, minimizing the risk of technology misuse and making financial management more credible.

Previous studies have mostly focused on the impact of fintech alone or financial literacy without exploring the role of self-control as a mediating or moderating variable in financial management. Moreover, studies specifically investigating the impact of fintech in Depok are limited. Therefore, this research is important to fill that gap by examining how fintech and self-control together contribute to improving financial management among micro business actors.

The significance of this research lies in its contribution to providing an accurate empirical overview of factors that can strengthen MSME financial management, which is the backbone of Indonesia's economy. By comprehensively identifying the roles of fintech and self-control, the results can guide local governments, business actors, and financial technology developers in designing targeted intervention strategies to improve the capacity and welfare of micro business actors in Depok. This study aligns with the national and regional digital economic empowerment efforts as a response to technological developments and changing consumer behavior.

This study is novel in its integration of Self-Regulation Theory (Baumeister et al., 2007), which views self-control as a limited resource, and the Behavioral Life-Cycle Hypothesis (Thaler & Shefrin, 1981) with mental accounting, to analyze the financial management of MSMEs in Depok in the era of fintech—an approach that has not been widely explored simultaneously. The research gap includes limitations in previous studies such as Rambe et al. (2023) and Anggraeni & Hardjanto (2023), which focus on financial literacy or fintech separately without examining the moderating role of self-control, as well as the lack of specific analysis of the Depok area, where the accuracy of MSME financial reports is still low due to manual recording and the lack of separation between personal and business finances. Preliminary observations of 30 Depok MSME actors, 50% of whom do not plan their expenses and the majority of whom prioritize wants over needs, further confirm this empirical gap, while government training has not been optimal in addressing this issue.

2. Literature Review

Based on the research background and objectives, the following relevant theories are employed.

This statement introduces the theoretical framework section, linking key theories like Financial Management Behavior Theory (Xiao, 2008), Technology Acceptance Model (TAM) by Davis (1989), Unified Theory of Acceptance and Use of Technology (UTAUT) by Venkatesh et al. (2003), Self-Control Theory by Tangney et al. (2004), and Financial Capability Theory (Xiao & O'Neill, 2016) to the study's focus on fintech adoption, self-control, and financial management behavior among Depok SMEs

Financial Management Behavior Theory (Xiao, 2008) explains that financial management behavior is formed through the interaction of attitudes, subjective norms, and behavioral control perceptions (based on the Theory of Planned Behavior), where fintech serves as an external tool that enhances perceived control through automatic recording features and real-time analysis, while self-control strengthens commitment to positive intentions such as disciplined budgeting. The Cash Flow Management Cycle concept, particularly the Cash Conversion Cycle (CCC), complements this mechanism by measuring cash cycle efficiency: days of inventory + days of receivables - days of payables; fintech shortens the CCC through fast digital payments and automated invoicing, reducing float time (mail, clearance, processing), thereby improving liquidity for Depok SMEs often constrained by manual recording. Financial Capability Theory (Xiao & O'Neill, 2016) adds the dimension that financial capability—applying knowledge, desirable behaviors, and accessing opportunities—mediates the relationship between financial literacy knowledge, self-control, and financial well-being; here, self-control as self-efficacy prevents impulsive behaviors (such as personal spending from business capital), while fintech provides inclusive access like e-wallets for SMEs, resulting in higher financial satisfaction. Overall, this mechanism shows that fintech accelerates cash cycles and execution capabilities, self-control ensures behavioral consistency, thus optimizing financial management behavior for SMEs in Depok.

Technology Acceptance Model (TAM) by Davis (1989) is an adaptation of Fishbein & Ajzen's Theory of Reasoned Action (TRA) to predict information technology acceptance through two main constructs: Perceived Usefulness (PU)—the degree of an individual's belief that the technology enhances performance (accelerating tasks,

effectiveness, productivity), and Perceived Ease of Use (PEOU)—the degree of belief that the system is free of mental/physical effort. TAM positions PEOU as directly influencing PU, with both shaping Attitude Toward Using → Behavioral Intention → Actual System Use.

Unified Theory of Acceptance and Use of Technology (UTAUT) by Venkatesh et al. (2003) synthesizes eight technology acceptance models (TRA, TAM, TPB, etc.), explaining 70% of variance in behavioral intention and use behavior. UTAUT identifies four main constructs: Performance Expectancy (performance expectation: fintech improves SME transaction efficiency), Effort Expectancy (effort expectation: ease of e-wallet apps), Social Influence (social influence: adoption by Depok SME communities), and Facilitating Conditions (supporting conditions: digital infrastructure + 2025 Cooperative Office training).

Self-Control Theory by Tangney et al. (2004) develops multidimensional self-control measurement via the Self-Control Scale (SCS, 36-item 5-point Likert scale), encompassing five dimensions: (1) General Self-Discipline (impulse discipline/inhibition), (2) Deliberative/Non-Impulsive Actions (deliberate vs. impulsive decisions), (3) Healthy Habits (positive routines), (4) Work Ethic (task perseverance), and (5) Reliability (self-promise dependability)—not just "self-regulatory failure" but holistic.

Financial Management Behavior Scale (FMB-S) by Prawitz et al. (2016) measures multidimensional financial management behavior: Cash Management, Credit Management, Savings-Investment Behavior, Retirement Planning (36 Likert items), validated on 1,100+ U.S. samples with $\alpha=0.88–0.92$, reliable cross-culturally. Goyal et al. (2022) meta-analysis of 32 studies (52 effects) shows self-control is significantly positive toward PFMB, stronger in adults vs. adolescents; financial self-efficacy and internal locus of control are also positive, while materialism is negative—confirming age/economy moderators.

3. Methodology

This research applies a quantitative approach with the type of explanatory research. Explanatory research aims to explain phenomena that are not yet fully understood by establishing cause-and-effect relationships through hypothesis testing and data analysis. The study was conducted in Depok from July to September 2025. The population consisted of MSME actors who have used financial technology, totaling 9,275 business units. The sample was selected using purposive sampling, resulting in 230 respondents.

Sampling in this study used purposive sampling (non-probability sampling) with specific criteria: MSME actors in the Depok area who have been actively using financial technology services for at least 6 months. This approach is based on the explanatory research objective of testing the causal relationship between fintech (X1) and self-control (X2) on financial management (Y), where the representation of the target population characteristics is more crucial than statistical generalization.

Primary data were collected through online questionnaires based on indicators that had been tested for validity and reliability. Secondary data were obtained from the Office of Cooperatives and SMEs and supporting literature. Data analysis was conducted using multiple linear regression. Hypothesis testing was performed at a 5% significance level ($p < 0.05$).

4. Results and Discussion

a. Research Respondents

Based on the respondent data in the MSME research, the total number of respondents is 230 people. By gender, the respondents are dominated by women with 133 people, while men number 97. This indicates the significant role of women in running businesses in the MSME sector. In terms of age, the largest group of respondents comes from the age group over 40 years old, with 129 people, followed by 31–40 years old with 71 people, and 20–30 years old with 30 people. This composition indicates that most MSME actors are in mature age groups with more established experience in managing businesses.

Based on education level, the majority of respondents are high school graduates with 97 people, followed by diploma (DIII) graduates with 53 people, bachelor's degree (S1) graduates with 61 people, and master's degree (S2) graduates with 19 people. This shows that MSME actors have diverse educational backgrounds, although most come from secondary education.

Viewed from business duration, most respondents have been running their businesses for more than 3 years, with 117 people, followed by 2–3 years with 78 people, and 1 year with 35 people. This data illustrates that the majority of MSME actors

have considerable business experience, which can be an important asset in facing business challenges and maintaining business sustainability.

b. Description of Research Results

Based on the evaluation of responses to statements about the independent variable Financial Technology (FinTech), among Micro, Small, and Medium Enterprises (MSMEs) in the Depok area, the following results were found: Based on the analysis of MSME actors' perceptions of the use of financial technology (fintech), a mean value of 3.81 was obtained. This suggests that fintech is well understood and accepted as a tool that supports smooth business activities. The majority of respondents show a fairly high level of knowledge about the concept of fintech and have a positive attitude toward its use in financial transactions. Fintech is viewed as providing ease, efficiency, and convenience in payment processes, purchases, and business financial management.

Furthermore, MSME actors feel that fintech not only speeds up transaction processes but also provides access to more inclusive financial services, greatly aiding their business operations. The respondents' ability to easily use fintech services demonstrates good readiness and adaptation to financial technology developments. Overall, fintech is seen as an important innovation that contributes significantly to increased business efficiency, financial accessibility, and sustainable MSME advancement.

Based on respondents' feedback related to the self-control variable in financial management, it is evident that MSME actors have fairly good self-control abilities, with an overall mean value of 3.77. Generally, respondents tend to think rationally and carefully when managing expenses. This is reflected in the statement "I make financial decisions based on priorities, not momentary desires," which received the highest mean value of 4.16, showing that they can prioritize needs over impulsive wants. Additionally, there is a strong awareness to avoid consumptive temptations, proven by a mean of 4.05 on the statement "I avoid places or activities that make me easily spend money impulsively," and a mean of 3.98 on ignoring unnecessary online shopping advertisements.

On the aspect of considerations before purchasing, respondents exhibit cautious financial behavior. A mean of 3.88 was obtained for the statement that they consider price and quality from various sources before buying, and 3.70 for seeking information first before making major purchases. Long-term awareness is also seen from a mean of 3.94 on assessing the long-term benefits of an expense, and 3.91 on evaluating mistakes in spending to avoid repetition. However, consistency with budget plans remains a challenge, as indicated by a mean of 3.04 for the statement "I remain consistent with spending plans even when sudden desires arise." Furthermore, the ability to resist unnecessary purchases is moderate, with a mean of 3.39, suggesting that some MSME actors still struggle with emotional or impulsive spending.

Nevertheless, confidence in making financial decisions is quite strong, with a mean of 3.65, indicating self-assurance in saving or limiting expenses. Overall, these results reflect that MSME actors have good levels of self-control in managing finances, marked by the ability to prioritize needs, consider decisions carefully, and learn from financial mistakes. However, the aspect of consistency with budgeting plans still needs strengthening to achieve more optimal financial stability.

Based on respondents' feedback regarding financial management in MSME businesses, it is seen that business actors have a good understanding of the importance of financial aspects, with an overall average of 3.79. The majority of respondents state they understand the basic financial knowledge needed to run a business, as shown by a mean of 4.03, and feel they have sufficient knowledge about business financial aspects with a mean of 3.99. This reflects that conceptually, MSME actors have realized the importance of financial management as a foundation for business sustainability.

However, the ability to apply financial management practically is at a moderate level. The statement "I can manage finances effectively" only obtained a mean of 3.38, while the understanding of preparing simple financial reports is still low, with a mean of 3.03. This indicates a gap between knowledge and practice—although MSME actors recognize the importance of finance, they are not yet fully capable of systematically preparing reports or recording financial data. Interestingly, there is a high awareness of the urgency of

good financial management, indicated by a mean of 4.06, showing that some respondents still realize they have not fully applied disciplined financial practices.

Additionally, respondents admit to weaknesses in transparency and accuracy in financial reporting. The statement regarding the tendency not to produce complete financial reports obtained a mean of 3.69, and making reports that are less honest and thorough reached the highest mean of 4.12, indicating serious issues in financial accountability. Awareness to improve financial management is also reflected by a mean of 3.98, signaling a desire to improve recording systems for future business development.

Overall, MSME actors have basic awareness and knowledge of finance, but still face challenges in technical application, especially in recording, reporting, and financial accuracy. This shows the need for training or mentoring so that MSMEs can manage finances more professionally and sustainably

c. Hypothesis Testing

Classical assumption tests are a series of prerequisite tests that must be met in regression analysis to ensure model validity. The normality test aims to verify whether the residuals or error terms are normally distributed, often performed using the Kolmogorov-Smirnov method on unstandardized residuals, where the Asymp. Sig. (p-value) of 0.330 is greater than 0.05. The heteroscedasticity test examines whether the residual variance is constant (homoscedasticity), using methods such as Glejser, with a p-value criterion > 0.05 indicating no heteroscedasticity. The Glejser test results show that the significant values are greater than 0.05, namely the Fintech variable at 0.161 and the Self Control variable at 0.072.

The multicollinearity test detects high correlations between independent variables, which can weaken the regression coefficient estimates. The common method is the Variance Inflation Factor (VIF), where a VIF value < 10 and Tolerance > 0.1 indicates no significant multicollinearity, as seen in the VIF of 2.195 for the Fintech and Self Control variables.

Hypothesis testing is conducted to determine the extent of the influence of independent variables on the dependent variable in the research. The purpose of hypothesis testing is to test the validity of theoretical assumptions previously formulated, namely regarding the influence

of financial technology and self-control on the financial management of MSME actors in the Depok area.

Table 1. Results of Multiple Linear Regression Test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	5.826	1.217		4.787	.000
Fintech	.209	.071	.170	2.927	.004
Self Control	.523	.045	.672	11.538	.000

Source: Processed data, 2025

1) Financial technology (X1) on financial management (Y)

Based on Table 1, the t-test analysis results for the Financial technology variable show a significance value of 0.004 < 0.05 and a calculated t-value of 2.927 > t-table value of 1.65. Therefore, there is a partial and significant influence of Financial technology on financial management among MSME actors in the Depok area, indicating that H0 is rejected and Ha is accepted.

2) Self-control (X2) on financial management (Y)

Based on Table 1, the t-test analysis results for the self-control variable show a significance value of 0.000 < 0.05 and a calculated t-value of 11.538 > t-table value of 1.65. Thus, there is a partial and significant influence of self-control on financial management among MSME actors in the Depok area, indicating that H0 is rejected and Ha is accepted.

Through the F-test, it can be determined whether the regression model used is feasible to proceed and whether both independent variables contribute to overall changes in financial management, thus declaring the research model valid and suitable for further analysis.

Table 2. Results of the F-test
ANOVA[a]

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	1609.455	2	804.728	210.248	.000[b]
Residual	868.845	227	3.828		
Total	2478.300	229			

a. Dependent Variable: Financial management
b. Predictors: (Constant), Self Control, Fintech

Source: Processed data, 2025

Based on the results of the simultaneous significance test (F), a significance level of 0.000 < 0.05 and an F-calculated value of 210.248 > F-table value of 3.035 were obtained. Therefore, it can be concluded that the variables Financial technology and self-control simultaneously have a significant influence on financial

management among MSME actors in the Depok area. Hence, H0 is rejected, and Ha is accepted.

In this context, R² indicates the extent to which financial technology and self-control can explain the variation occurring in financial management among MSME actors in the Depok area. An R² value close to 1 signifies that the independent variables have strong explanatory power for changes in the dependent variable, while a low value indicates that other factors outside the model also influence financial management.

Table 3. Coefficient of determination test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.806ª	.649	.646	1.95640

a. Predictors: (Constant), Self Control, Fintech

b. Dependent Variable: Financial management

Source: Processed data, 2025

Based on the hypothesis test results, the correlation coefficient (R) was 0.806. The coefficient of determination test (R²) showed an R Square value of 0.646, meaning that the independent variables, Financial technology and self-control, influence 64.6% of the dependent variable, financial management. The remaining 35.4% is influenced by other variables not examined in this study.

An R² value of 0.649 (Adj. R²=0.646) indicates a strong regression model, with the fintech and self-control variables explaining 64.9% of the variation in financial management of MSMEs in Depok—higher than previous studies such as Rambe et al. (2023) or Anggraeni & Hardjanto (2023), which typically have an R² of 0.4–0.6 for similar models without self-control. Cohen's f² effect size = 1.849 indicates a large effect (>0.35), confirming a significant substantive impact.

• Cohen's f² = R² / (1 - R²) = 0.649 / 0.351 ≈ 1.849 (large effect).
• 95% Confidence Interval (CI) for coefficient β (calculated approx. β ± 1.96 × SE, large n): Fintech β=0.209 (0.070, 0.348); Self-Control β=0.523 (0.435, 0.611).

Table 4. Summary of Test Results

Variable	β (Std. Coef.)	SE	t	p-value	95% CI
Fintech	0.209	0.071	2.927	0.004	[0.070, 0.348

Variable	β (Std. Coef.)	SE	t	p-value	95% CI
					]
Self-Control	0.523	0.045	11.538	<0.001	[0.435, 0.611]

R²=0.649, Adj. R²=0.646, F=210.248 (p<0.001)

d. Discussion
1) The Influence of Fintech on Financial Management

The hypothesis testing results indicate that financial technology (fintech) has a significant influence on the financial management of MSME actors in the Depok area. This finding aligns with respondents' feedback, which shows that fintech facilitates transaction processes, enhances efficiency, and provides broader access to financial services. The high mean values in the fintech variable, such as the statements "I like using financial technology because it makes business transactions easier" (mean 4.11) and "With financial technology, transaction processes become easier and more efficient" (mean 3.96), demonstrate that MSME actors feel greatly assisted in making payments, recording transactions, and managing cash flow. This convenience indirectly contributes to improving their discipline and ability in managing business finances.

On the other hand, the financial management variable shows that although MSME actors have a basic understanding of the importance of finance (mean 4.03), they still face challenges in technical practices such as preparing financial reports (mean 3.03). The presence of fintech helps overcome these challenges through features such as automatic recording, digital transaction history, and more transparent reporting access. This strengthens the significant relationship between the two variables, where fintech serves as a supporting tool that helps MSME actors improve accuracy, orderliness, and financial awareness. With the existence of digital financial applications, MSME actors not only find it easier to conduct transactions but are also encouraged to manage their business finances more professionally.

Therefore, the significant influence of fintech on financial management can be

understood as evidence that digital transformation has a real impact on MSMEs' financial behavior. Fintech functions not only as a transaction tool but also as an educational instrument and a means of strengthening financial control. The integration of technological convenience and increased financial awareness has a positive impact on the financial health and sustainability of MSMEs in the Depok area.

This finding is consistent with the study by Putri et al. (2025), which shows that financial technology has a positive and significant effect on user behavior through ease of access and efficiency in digital application use. Furthermore, this study also aligns with Dwi, K., & Fatimah, F. (2024), who concluded that financial technology has a significant impact on individual financial management behavior.

2) The Influence of Self-Control on Financial Management

The hypothesis testing results reveal that self-control has a significant effect on the financial management of MSME actors in the Depok area. This finding indicates that the higher the MSME actors' ability to control themselves—particularly in financial decision-making, managing expenditures, and maintaining discipline toward financial planning—the better their financial management performance. This is consistent with respondents' feedback on the financial management variable, where the overall mean value reached 3.79, indicating a good category. However, several aspects still need improvement, such as systematic financial reporting and transparency in record-keeping.

MSME actors with high self-control tend to be more cautious in allocating funds, are less likely to use business capital for personal needs, and can restrain themselves from impulsive spending. They are also more aware of the importance of financial record-keeping and can maintain consistency in applying financial discipline. Conversely, a lack of self-control can lead to financial instability, such as the absence of accurate financial reports and neglect in recording daily transactions. Therefore, this significant influence of self-control strengthens the evidence that sound financial management is not only affected by financial knowledge but also by an individual's ability to regulate themselves, their emotions, and their financial behavior consistently.

This finding is consistent with the study by Putri et al. (2025), which shows that self-control has a positive and significant effect on financial management. Individuals with high self-control tend to avoid consumptive behavior, prioritize financial needs, and make rational financial decisions. Moreover, this study also aligns with Dwi, K., & Fatimah, F. (2024), who concluded that self-control has a significant impact on financial management behavior.

The results of the study are in line with the Impulsivity Control theory (Tangney et al., 2004; Gathergood, 2012), in which self-control (mean 3.77) functions to control impulsivity, such as prioritizing desires (observed in 10/30 respondents), avoiding emotional spending (mean low budget consistency 3.04 and refraining from purchases 3.39), thereby preventing over-indebtedness and improving financial discipline—the routine discipline of recording and separating business and personal finances. Fintech (mean 3.81) supports this through digital readiness, namely infrastructure readiness and adaptation skills (ease of transactions 3.96–4.11), which reduces the risk of manual errors and accelerates cash flow, as the Depok 2025 assistance program focuses on digitalization. However, there is a significant gap between high financial knowledge (mean 4.03 basic understanding, 3.99 sufficient knowledge, 4.06 awareness of urgency) and low practice (mean effective management 3.38, simple financial reports 3.03, incomplete 3.69, lack of thoroughness 4.12). —a knowledge-practice gap phenomenon due to a lack of financial discipline and full digital readiness, where respondents are aware of the problem (mean 3.98 desire to improve) but are hampered by impulsivity and manuality. Fintech+self-control fills this gap with report automation (reducing the burden of practice) and strengthening impulsivity control for discipline, explaining R^2 64.6%; the remaining 35.4% is influenced by factors such as further intensive training.

5. Conclusions

Based on the research results on MSME actors in the Depok area, it can be concluded that the two hypotheses tested, namely the influence of financial technology and self-control on financial management, are proven to be significant. First, financial technology provides a tangible positive impact in simplifying transaction processes, increasing efficiency, and expanding access to financial services that support MSME activities. Most respondents experienced ease in using financial technology with a high mean score, indicating that the utilization of technology has helped

them in recording transactions, making payments, and managing cash flows more practically.

Second, self-control also proves to have a significant effect on financial management. MSME actors who can control their expenditures, prioritize business needs, and evaluate finances rationally demonstrate better financial management. Although there are still limitations in systematically and transparently recording financial reports, respondents show a fairly high awareness of the importance of financial discipline and expenditure evaluation for business continuity.

This study makes a significant theoretical contribution by integrating fintech and self-control within the framework of MSME financial management, enriching the financial behavior literature with a holistic model that combines external and internal (self-control) technological factors to explain 64.9% of behavioral variation (R²=0.649)—stronger than previous separate studies. This integration expands the Self-Regulation Theory (Baumeister et al., 2007) with TAM/UTAUT fintech adoption as an external trigger that reduces ego depletion through automation, while self-control acts as a mediator of impulsivity control to maintain financial discipline, filling the knowledge-practice gap.

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