



QRIS Payment Transactions as a Strategy for Enhancing the Revenue of Micro, Small, and Medium Enterprises (MSMEs): A Case Study of Sidorejo Subdistrict, Medan Tembung District

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Abstract:

Economic growth is a key indicator of economic development progress in a region. Technological innovation can serve as a catalyst to increase the turnover of Micro, Small, and Medium Enterprises (MSMEs) by identifying suitable strategies for a given area. Therefore, this study aims to determine strategies that can enhance MSME turnover through Quick Response Code Indonesian Standard (QRIS) payment transactions. The research method employed is descriptive qualitative with SWOT analysis. Based on the IFAS calculation, the score is 2.88, where the combined strengths and weaknesses yield a positive value (X-axis). Meanwhile, the EFAS calculation result is 2.68, with the combined opportunities and threats also yielding a positive value (Y-axis). Consequently, the results demonstrate that the study yields positive outcomes and is applicable for increasing MSME turnover within a region.

Keywords: Turnover; Fintech; QRIS; SWOT; MSMEs.

1. Introduction

According to the official website of the Indonesian Ministry of Finance, economic growth is projected to reach 8% in the 2028–2029 period (Ministry of Finance, 2024). However, based on a podcast discussion with a Medan-based economic observer, Benjamin Gunawan, Indonesia's current economic growth remains below 5%. Economic growth is influenced by various factors, one of which is technology. In this study, the technology referred to is the latest innovation in payment systems, namely the Quick Response Code Indonesian Standard (QRIS). According to Bank Indonesia, QRIS is a standardized QR code payment system established to facilitate digital payment transactions across Indonesia. QRIS enables users to conduct transactions easily by simply scanning a QR code using a mobile device (Simanjuntak et al., 2024). Therefore, technologies such as QRIS are expected to contribute to increasing the revenue of Micro, Small, and Medium Enterprises (MSMEs) in Sidorejo Subdistrict, Medan Tembung District. Technological advancements and innovations have a significant impact on economic development (Yuslem et al., 2022). Production efficiency improves, the distribution of goods and services becomes faster, and digital markets are created through broader and quicker consumer reach (Suhartini, 2025). The transformation from the agricultural sector to industrial, commercial, and service sectors is closely related to improvements in factors that support increased income and community welfare (Anggraini & Puspita, 2025). In addition to enhancing operational efficiency, expanding market reach, and enabling the development of new products and services, technology has also facilitated the growth of new economic sectors such as the digital economy and technology startups (Yahya et al., 2024).

The use of QRIS in payment transactions has been shown to create new opportunities for accelerating local economic growth. However, most previous studies have primarily focused on the general effectiveness of QRIS, without thoroughly examining its development strategies in supporting MSME revenue growth. For instance, research by Khairina Natsir indicates that QRIS simplifies transaction recording and supports financial reporting in accordance with MSME accounting standards (Natsir et al., 2023). Another study by Misfah Muslimawati highlights the role of QRIS in expanding market reach and improving business management efficiency (Muslimawati, 2024). In another region, Dewa Gede Yoga Permana found that digital payment systems significantly contribute to economic growth in Bali (Permana & Wirayudha, 2023). Despite these relevant findings, there remains a gap in explaining how QRIS implementation strategies can be systematically developed. Therefore, this study aims to further explore the strategic role of QRIS in increasing MSME revenue in Sidorejo Subdistrict, Medan Tembung District.

This study aims to identify strategies that can enhance the revenue of MSMEs in Sidorejo Subdistrict, Medan Tembung District, through QRIS-based payment transactions. The analysis employs a SWOT approach to examine the strengths, weaknesses, opportunities, and threats associated with QRIS usage among MSMEs in the area. In addition, this study seeks to formulate appropriate strategies by considering both internal and external factors identified in the field. Thus, QRIS can be optimized for daily use, ultimately increasing MSME revenue. In turn, improved economic growth is expected to enhance community welfare, reduce poverty, and promote long-term development (Harahap & Tambunan, 2022).

2. Literature Review

Turnover (Revenue)

Turnover refers to the total gross income generated from the sale of goods or services within a specific period. Entrepreneurs often use turnover data as an indicator to measure the effectiveness of marketing strategies and market penetration. However, further analysis of net profit is still necessary to determine the actual level of profitability (I. D. Putri et al., 2024). In the long term, periodic monitoring of turnover enables business actors to identify growth trends and market fluctuations. By comparing turnover across different periods, companies can evaluate whether their sales strategies need to be optimized or fundamentally revised. Therefore, although it represents a raw figure, turnover remains a fundamental basis for strategic decision-making to ensure business sustainability and future expansion (Risal et al., 2024).

Financial Technology (Fintech)

Financial technology, commonly abbreviated as fintech, refers to innovations that combine financial services with technology to create new tools, processes, products, or business models within the financial services industry (Dalimunthe et al., 2023). This term encompasses various technological advancements aimed at enhancing, complementing, or even replacing traditional financial services, making them more efficient, faster, and more accessible (Pulungan et al., 2023). Electronic payments have become one of the key pillars and an integral part of the fintech ecosystem, as they fundamentally facilitate the global transition toward a cashless society (Nasution et

al., 2025). Innovations in this field enable value exchange and transaction settlement to be conducted in real-time and digitally, eliminating the physical limitations of cash. This is realized through various advanced methods, such as digital wallets (e-wallets) that store funds and enable instant payments, digital payment cards integrated into applications, and diverse mobile payment technologies utilizing QR codes, NFC, or even biometric systems (Nurbaiti et al., 2023).

The presence of electronic payments not only enhances convenience and speed for consumers but also improves operational efficiency for businesses, making it a key driver of overall economic digitalization. The core objective of fintech is to provide financial solutions that are more efficient, faster, more affordable, and easily accessible through advanced technology. Its main impact includes increasing financial inclusion by reaching unbanked populations, accelerating economic transactions, and supporting the growth of MSMEs (Rahmayati et al., 2023).

Quick Response Code Indonesian Standard (QRIS)

Quick Response Code Indonesian Standard (QRIS) is a QR code payment standard established by Bank Indonesia (BI) and the Indonesian Payment System Association (ASPI) in 2019. Its purpose is to integrate all QR code-based non-cash payment methods in Indonesia (Alfiandi et al., 2024). Prior to the implementation of QRIS, each Payment Service Provider (PSP), such as e-wallets or mobile banking services, had its own QR code, requiring merchants to display multiple QR codes at their business locations. QRIS resolves this issue by allowing a single QR code to accept payments from all participating PSP applications, such as GoPay, OVO, DANA, LinkAja, and various mobile banking platforms. This standardization not only simplifies transaction processes but also promotes efficiency, security, and broader financial inclusion across all segments of society, from micro-enterprises to modern retail businesses (Soemitra, 2021).

Micro, Small, and Medium Enterprises (MSMEs)

Micro, Small, and Medium Enterprises (MSMEs) are a fundamental pillar of the people's economy, operated by individuals, households, or small-scale business entities. MSMEs are categorized based on the amount of business capital (excluding land and buildings) and annual sales turnover (Lubis & Salsabila, 2024). In practice, the distinction among these three categories lies in the scale of assets and turnover. Micro enterprises are typically managed independently with very limited capital. Small enterprises operate at a slightly higher level, with more structured management. Meanwhile, medium enterprises generally possess well-established organizational structures, complete legal documentation, and broader market reach, often extending to national or even export markets (Fadly et al., 2022).

3. Method

The research method employed in this study is a descriptive qualitative approach using SWOT analysis. This study is descriptive in nature, meaning that its primary focus is to present an accurate and comprehensive depiction of the conditions or phenomena being investigated (Rijal Fadli, 2021). The application of this scientific method is not only intended to describe the phenomena but also to serve as a foundation for addressing specific problems that have been identified, based on data and facts collected from the field (Syahbudi et al., 2023). The research was conducted in May 2025, with the study location situated in Sidorejo Village, Medan Tembung District. The subjects of this study consisted of 10 respondents, all of whom are Micro, Small, and Medium Enterprise (MSME) actors. The following table (Table 1) presents the list of MSME actors along with the types of businesses they manage.

Table 1. Profile of Micro, Small, and Medium Enterprises (MSMEs)

No	SME's	Business Name	MSME sector
1	Dewi Sholeha	Warung Makan Ayam Penyet Mbak Dewi	Food
2	Maya	Bola-bola Ayam	Food
3	Nisa	Dimsum Firdaus	Food
4	Citra	Gorengan Buk Mimi	Food
5	Tria	Warung Makan Ayam Penyet Akbar	Food
6	Ian	Risol Mamayo	Food

7	Heni	Warung Makan Mas Radit	Food
8	Emauli Asmita Damanik	Pasco Drink	Drink
9	Riski	Lup Dup Indonesia	Drink
10	Fauzi	Aesthetic Printing	Printing

Source: Author's Primary Data (2025)

The data sources used in this study consist of:

a. Primary data, which were obtained through direct interviews with Micro, Small, and Medium Enterprise (MSME) actors.

b. Secondary data, which were collected from books, previous studies, journal articles, and other sources relevant to this research.

The data analysis technique employed in this study is SWOT analysis, which involves describing both the internal and external environments that constitute the strengths, weaknesses, opportunities, and threats of QRIS-based payment transactions among MSMEs in Sidorejo Village, Medan Tembung District (Sylvia & Hayati, 2023). Strengths, in a business and organizational context, are defined as a crucial combination of unique internal capabilities, valuable resources, and favorable situational factors that enable a company to effectively serve its customers and achieve its objectives (Jahanshahi et al., 2021). Weaknesses refer to internal limitations inherent in the structure and operations of an organization, including negative situational factors arising from the internal environment (Yulisa et al., 2024). These limitations may hinder overall performance and obstruct the achievement of strategic goals. In strategic analysis, opportunities are defined as a set of favorable factors or trends emerging from the external environment that play a key role in supporting long-term growth and success (Fadhli et al., 2023). Conversely, threats are defined as unfavorable external factors that may pose significant challenges and potentially serious risks to organizational performance (Wamaer et al., 2022).

4. Findings and discussion

Internal and External Factor Analysis

1. (Internal Factor Analysis Summary)

The following is the IFAS (Internal Factor Analysis Summary) matrix obtained from the results of interviews with sources, then weighting and rating are carried out based on the priority level of the variables.

Table 2. Matrix (*Internal Factor Analysis Summary*)

No.	Internal Factor	Weight	Rating	Score
(Strengths)				
1.	No change required	0,10	4	0,40
2.	Easy and practical to use	0,10	4	0,40
3.	Speed up the payment transaction process	0,10	4	0,40
4.	No need to bother carrying cash	0,10	3	0,30
5.	Automatically recorded transactions	0,09	3	0,27
6.	Avoiding counterfeit money	0,09	3	0,27
Sub. Total		0,58		2,04
(Weaknesses)				
1.	Requires a stable internet network	0,09	2	0,18
2.	Application server is under maintenance	0,09	2	0,18
3.	Has a maximum transaction limit	0,08	2	0,16
4.	There is an increase in MDR rates for business actors	0,08	2	0,16
5.	The QRIS registration process is complicated	0,08	2	0,16
Sub. Total		0,42		0,84
Total Strengths and Weaknesse		1,00		2,88

Sumber: Data Olahan Penulis (2025)

Based on the IFAS analysis above, it was found that the main strengths of QRIS payment transactions for MSMEs in Sidorejo Village, Medan Tembung District, are that they require no change, are easy and practical to use, and also speed up the payment process. This is consistent with an interview with Nisa (Dimsum Firdaus), who stated that QRIS payments require no change, are easier, and provide faster transactions with customers. The main weaknesses of QRIS payment transactions for MSMEs in Sidorejo Village, Medan Tembung District, are the need for a stable internet connection and an application server that is currently under maintenance. This is consistent with research (Najiyah et al., 2025), which found that obstacles such as weak signal strength or server maintenance often result in delayed or failed transactions.

2. (External Factor Analysis Summary)

The following is the EFAS (External Factor Analysis Summary) matrix obtained from the results of interviews with sources, then weighting and rating were carried out based on the priority level of the variables.

Table 3.Matrix EFAS (*External Factor Analysis Summary*)

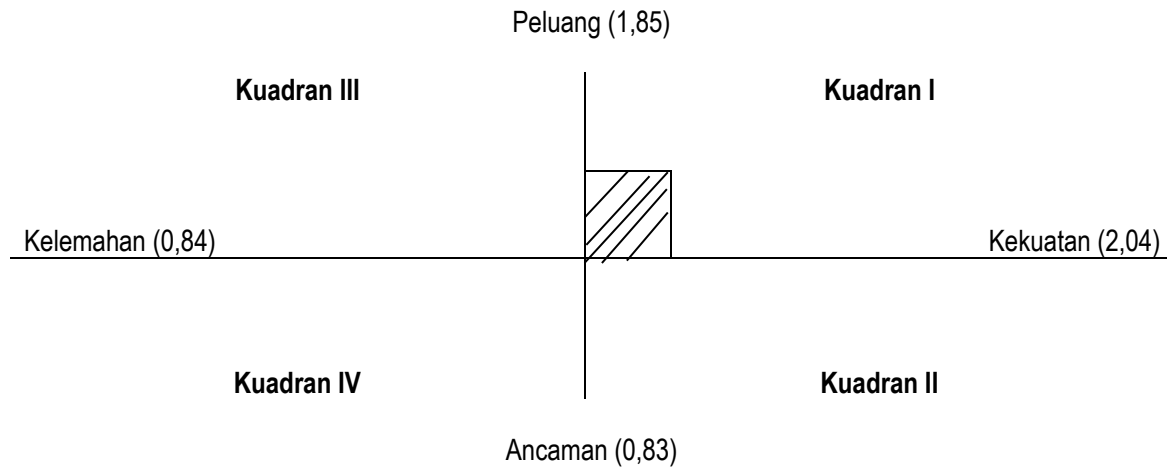
No.	External Factor	Wheight	Rating	Score
(Opportunities)				
1.	Increase business income	0,10	4	0,40
2.	Improve branding of a business	0,10	4	0,40
3.	Increasing financial inclusion	0,10	3	0,30
4.	QRIS is needed by the community	0,09	3	0,27
5.	QRIS promotion through bazaars, concerts, social services, and other events	0,08	3	0,24
6.	Keeping up with the times	0,08	3	0,24
Sub. Total		0,55		1,85
(Threats)				
1.	Low financial and digital literacy among the public	0,11	2	0,22
2.	Customers who still prefer to use cash	0,10	2	0,20
3.	Uneven distribution of QRIS merchants	0,09	2	0,18
4.	Uneven distribution of telecommunications infrastructure	0,08	2	0,16
5.	Attaching fake QRIS code	0,07	1	0,07
Sub. Total		0,45		0,83
Total Opportunities and Threats		1,00		2,68

Sumber: Data Olahan Penulis (2025)

Based on the EFAS analysis above, it is evident that the main opportunity of QRIS-based payment transactions for MSMEs in Sidorejo Village, Medan Tembung District lies in increasing business revenue and strengthening branding. This finding is consistent with the interview results with Mrs. Heni (Warung Makan Mas Radit), who stated that after implementing QRIS as a payment method, her business turnover increased. This improvement was further supported by her efforts to promote the QR code payment system through social media, which enhanced the visibility of her business among customers. Similarly, Ms. Maya (Bola-bola Ayam) reported that her business revenue increased by approximately 50%, as customers preferred to use QR code scanning when making transactions.

On the other hand, the main threat to QRIS-based payment transactions among MSMEs in Sidorejo Village, Medan Tembung District is the low level of financial and digital literacy within the community. This is supported by the interview with Mrs. Tria (Warung Makan Ayam Penyet Akbar), who explained that customers who are familiar with digital payment innovations such as QRIS tend to prefer QR code transactions. However, those who lack understanding or are unfamiliar with QRIS still predominantly rely on cash payments. Based on the IFAS calculation

presented in Table 2, the score is 2.88, where the combined value of strengths and weaknesses shows a positive result (X value). Meanwhile, the EFAS calculation in Table 3 yields a score of 2.68, with the combined value of opportunities and threats also indicating a positive result (Y value). From the overall SWOT analysis, it can be concluded that QRIS-based payment transactions are positioned in Quadrant I, as illustrated in Figure 1. This position indicates a strong and favorable condition, where the strategy should focus on leveraging strengths to maximize available opportunities.



Gambar 1. Kuadran Strategi SWOT Transaksi Pembayaran dengan Menggunakan QRIS
 Sumber: Data Olahan Penulis (2025)

Discussion

Based on Figure 1 above, QRIS-based payment transactions are positioned in Quadrant I, indicating a highly favorable situation. This suggests that QRIS payment transactions possess significant strengths that enable them to effectively capitalize on existing opportunities. Considering the current conditions and the results of the analysis, the appropriate strategic policy to be implemented is one that supports a growth-oriented strategy (Sylvia & Hayati, 2023). The following table presents strategies that can be applied to support the implementation of a growth-oriented strategy.

Tabel 4. Matriks SWOT Transaksi Pembayaran dengan menggunakan QRIS

IFAS EFAS	<i>Strength (S)</i> 1. No need for change 2. Transactions are recorded automatically 3. Avoid counterfeit money 4. Easy and practical to use 5. Speeds up the payment process 6. No need to bother carrying cash	<i>Weakness (W)</i> 1. Requires a stable internet connection 2. Application server is under maintenance 3. Has a maximum transaction limit 4. There is an increase in the MDR rate for business actors 5. The QRIS registration process is complicated
	<i>Opportunity (O)</i> 1. Increasing business revenue 2. Increasing the branding of a business 3. Increasing financial inclusion 4. QRIS is needed by the community 5. Promoting QRIS through bazaars, concerts, social	SO Strategy 1. Accept QRIS payments with small amounts 2. Use QRIS sales transaction history to access business capital (loans) 3. Promote payment QR codes through social media 4. Menawarkan promosi eksklusif bagi pengguna QRIS 5. Using sales data as a business analysis engine

services, and other events 6. Keeping up with the times		
<i>Threat (T)</i> 1. Low financial and digital literacy among the public 2. Customers still prefer to use cash 3. Uneven distribution of QRIS merchants 4. Uneven telecommunications infrastructure 5. Attachment of fake QRIS codes	<i>ST Strategy</i> 1. Providing education to the public through audio/visuals regarding the steps to scan QRIS and its benefits 2. Providing workers specifically to assist customers when they are confused about scanning QRIS	<i>WT Strategy</i> 1. Provide customers with the understanding that the internet network problem is not with QRIS. 2. Accept direct bank transfer or cash payments.

Source: Authors (2025)

The following section explains the SO strategy, which refers to strategies that leverage a firm’s internal strengths to capitalize on external opportunities. This approach can be utilized to support a growth-oriented strategy.

Accepting Small-Value QRIS Payments

Merchants who actively implement the Quick Response Code Indonesian Standard (QRIS) as a payment method can accommodate very low-value transactions (Putri & Jannah, 2024). This enables customers to complete purchases without confusion, even when the transaction value is minimal. Sellers are also relieved from the inconvenience of providing small change, such as coins or low-denomination banknotes. As a result, this practice enhances customer convenience and overall transaction efficiency. A practical example can be observed in the “Mas Radit” food stall. Based on an interview with the owner, Mrs. Heni, many of her customers—particularly students—prefer to use QRIS even for transactions as low as IDR 2,000. Customers frequently ask whether QRIS is available before making a purchase. The owner noted that adopting QRIS has contributed to increased business turnover. Without QRIS, the business risks losing customers to competitors who provide digital payment options. In this context, QRIS serves as a highly practical solution for small-value transactions, as it ensures precise payment amounts without the limitations of cash. Buyers no longer need to worry about having exact change, while sellers are freed from the burden of preparing small denominations. Consequently, transactions become faster, more efficient, and more seamless.

Utilizing QRIS Transaction History for Business Financing Access

The integration of digital payment systems and business financing needs has led to the utilization of QRIS transaction histories as a key mechanism for accessing business capital or loans (YS et al., 2024). This phenomenon represents a significant synergy between digital payment innovation and financial inclusion, particularly in empowering Micro, Small, and Medium Enterprises (MSMEs) (Imsar et al., 2023). QRIS transaction records function as reliable financial data that can reduce barriers to credit access, accelerate loan approval processes, and open financing opportunities for MSMEs previously considered non-bankable. At the same time, this encourages broader adoption of digital payment systems (Syahfitri et al., 2025).

Promoting QR Payment Codes Through Social Media

In the contemporary digital era, promoting QR payment codes via social media has become not only a modern but also a highly effective strategy for achieving multiple business objectives. This approach represents an evolution from conventional payment systems, aiming to increase cashless payment adoption while expanding market reach. Instead of relying solely on physical QR codes displayed at cashier counters, merchants can adopt a more proactive strategy by utilizing platforms such as WhatsApp, Instagram, Facebook, and TikTok (Alifia et al., 2024). This

enables businesses to distribute their digital payment access directly to a broader audience, facilitate remote transactions, and create new sales opportunities through online interactions.

Offering Exclusive Promotions for QRIS Users

Exclusive QRIS-based promotions should be designed to directly increase the Average Transaction Value (ATV). Rather than offering general discounts, businesses are encouraged to create conditional promotions specifically for QRIS users, with a minimum purchase requirement set above the normal ATV. For example, if the average transaction value is IDR 25,000, a 10% discount can be offered for QRIS payments with a minimum purchase of IDR 30,000. Psychologically, this encourages customers to add more items to their purchase in order to meet the discount threshold. Given the convenience and speed of QRIS payments, customers tend to feel more comfortable increasing their spending. As a result, such promotions act as effective incentives to raise per-customer transaction value, transforming promotional costs into investments that generate higher revenue and sales volume (Kurniawan et al., 2022).

Using Sales Data as a Business Analytics Tool

The data generated from QRIS transactions—including transaction time, total value, and product categories—is significantly more comprehensive and accurate than manual records (Putri & Nurlaila, 2022). This enables MSMEs to visualize daily, weekly, and monthly sales trends with high precision. Through data analysis, business owners can identify best-selling and underperforming products. This information can be used to design effective product bundling strategies or optimize store layouts by placing complementary products together. Ultimately, this contributes to increased average transaction value and improved supply chain efficiency.

Conclusion

Based on the research findings from the internal perspective, the strengths and weaknesses of QRIS-based payment transactions in Sidorejo Village, Medan Tembung District, as analyzed using IFAS, resulted in a total score of 2.88, with strengths contributing 2.04 and weaknesses 0.84. Meanwhile, from the external perspective, the opportunities and threats identified through EFAS analysis yielded a total score of 2.68, with opportunities scoring 1.85 and threats 0.83. The SWOT analysis indicates that QRIS-based payment transactions in Sidorejo Village, Medan Tembung District are positioned in Quadrant I, reflecting a favorable condition in which strengths can be effectively utilized to capitalize on existing opportunities. Therefore, the appropriate strategy to be implemented is a growth-oriented strategy. This type of strategy is suitable as the results are positive and fall within Quadrant I (Fauzi et al., 2022). Based on the research findings and conclusions, the recommended strategies—derived from internal strengths and external opportunities to support a growth-oriented strategy—are as follows:

- a. Accepting QRIS payments for small-value transactions,
- b. Utilizing QRIS transaction history to access business capital (loans),
- c. Promoting QR payment codes through social media,
- d. Offering exclusive promotions for QRIS users, and
- e. Using sales data as a business analytics tool.

By leveraging internal strengths and maximizing emerging opportunities, QRIS demonstrates significant potential to enhance financial inclusion in the digital era, facilitate daily payment transactions, and contribute to the continued growth of MSME turnover in the future.

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