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When Ownership Structure Weakens Accounting Literacy's Impact on Msme Financial Performance: Extending the Resource-based View

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Abstract

This study examines the influence of accounting literacy and managerial capability on the financial performance of micro, small, and medium enterprises (MSMEs) and evaluates the role of ownership structure as a moderating variable from the perspective of the Resource-Based View (RBV). A quantitative approach was applied using structured questionnaires distributed to MSME owners and managers, and the data were analyzed through multiple regression. The findings confirm that both accounting literacy and managerial capability positively affect financial performance, consistent with prior studies and reinforcing the robustness of the RBV in explaining how knowledge and skills drive business growth. More importantly, this study contributes to the literature in two ways. First, it provides a theoretical novelty by integrating ownership structure as a contextual factor within the RBV framework, which is rarely examined in previous research. Second, it offers an empirical novelty by revealing that ownership structure weakens the relationship between accounting literacy and financial performance, suggesting that family-owned enterprises may struggle to apply accounting practices consistently due to internal preferences. In contrast, ownership structure did not moderate the effect of managerial capability, indicating that strong managerial competence remains vital in both family and non-family businesses. These results underscore the need for continuous training in accounting and managerial practices, alongside the adoption of more professional governance structures in family firms. By highlighting both the theoretical and empirical contributions, this study provides practical guidance for policymakers and practitioners in enhancing the competitiveness and sustainability of MSMEs.

Keywords: Accounting Literacy, Financial Performance, Managerial Capability, Msmes, Ownership Structure