

# ANALYSIS OF FINANCIAL KNOWLEDGE FACTORS, FINANCIAL ATTITUDE AND FINANCIAL BEHAVIOR TOWARD USER FINANCIAL TECHNOLOGY (FINTECH) DECISIONS AT MERCU BUANA UNIVERSITY

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One of the latest technological developments in Indonesia is financial technology or Financial Technology (Fintech). In the current era of modern technology, the use of money in physical form has begun to be eliminated with more modern technology, namely digital wallets. Fintech payment offers an easy method of financial technology and the use of money that becomes more practical and efficient. Fintech is also seen as a new market that integrates finance and technology and replaces traditional financial structures with new technology-based processes. Fintech can provide services with ease and minimize costs compared to traditional methods that already exist. The purpose of this research is to find out how the influence of financial literacy on the decisions of users of financial technology (Fintech) in the city of West Jakarta. The sampling method in this study is a quantitative method with an associative approach. The sampling technique used in this study was non-probability sampling using accidental sampling.

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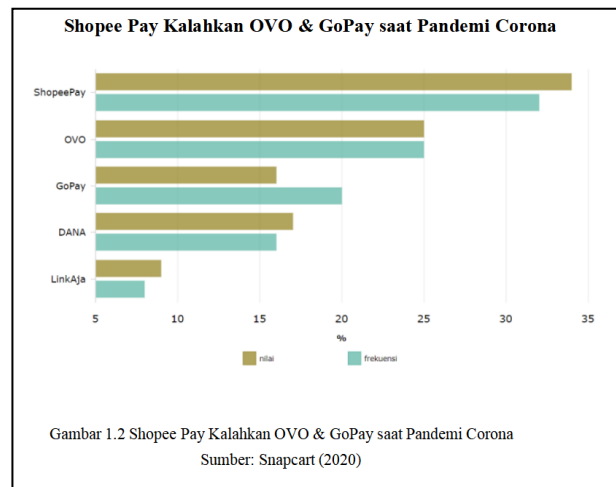
**INTRODUCTION**

In today's modern era, the role of technology in every aspect of life is felt. The ease with which people get handheld devices (smartphones) has an impact on the use of the internet which is increasingly in demand (Rahma, 2018). Along with continuing to increase human activities, technology has become a practical tool that can provide convenience and comfort in carrying out various daily activities (Sari, 2019). This is because by utilizing technology everything will feel more effective and efficient in its use (Ansori, 2019).

Seeing the increasingly rapid growth of the internet, technology and information systems continue to give birth to various innovations, so that One of them is in the financial sector. A few years back, pTechnological developments in the world of finance or finance are growing so fast. People use information technology in the financial sector to make it easier for them to access financial products or services anywhere, anytime quickly, practically and safely without having to come directly to financial service companies or queue up with various procedures that exist in general (Sari, 2019).

The increasingly fierce competition in fintech, makes people have to be wise in choosing which technology is easier to use and which advantages can be realized quickly (Susanti et al., 2021). The rapid development of fintech is currently running together with changes in people's lifestyles who want to be practical. In addition, problems that usually occur in economic activities such as not having much time to look for ATM machines, buying and selling, paying, or wanting to shop but are reluctant to visit shopping centers can be overcome to be more effective and efficient (BI, 2018 in Anisah & Crisnata). , 2021).

Fintech payments is one of the financial technologies engaged in payments such as digital wallets and electronic money. In the current era of modern technology, the use of money in physical form has begun to be eliminated. More people use card systems such as ATMs, credit cards, debit cards, and digital wallets. However, the position of the card as a means of payment has also begun to shift to more modern technology, namely digital wallets (Kusumawardhany et al., 2021). Fintech payment users can move without having to carry cash, because the money is already stored in an application on a smartphone in the form of electronic money data. For the payment system, users only need to enter a code or scan a QR code (Safira et al., 2019)



Snapcart Research Results noted, [fintech](#)Shopee Pay payments managed to outperform OVO & GoPay in terms of transaction value and frequency during the corona pandemic. The research was conducted from June to August 2020 on 1,000 respondents. Shopee Pay recorded the largest market share of total transaction value, which was 34% of the total value of e-wallet transactions in Indonesia, while in terms of ShopeePay transaction frequency it was 32%. With the most superior number of users. Snapcart noted that the number of payment fintech users owned by Shopee had the largest number of users at 68%, followed by OVO and GoPay with 56% each.

Shopee is an E-commerce (online buying and selling) mobile application that was launched in 2009 in Singapore and has expanded its reach to various countries such as Indonesia, Malaysia, Thailand, Vietnam, Philippines, and Taiwan. Shopee was founded by Garena (now SEA Group) from Singapore.

In the Shopee application, payment transactions for product purchases can use several payment methods, such as via bank transfer, paying directly to the supermarket or using an online credit/debit card. In addition to these payment methods, Shopee cooperates with the

fintech ShopeePay. ShopeePay is used as an alternative payment method at Shopee and to accommodate refunds. Features that can be used in ShopeePay are adding balances, paying transactions on Shopee and withdrawing funds from ShopeePay.

The increasingly massive development of fintech payments makes knowledge of the financial literacy of technology users increasingly important. Financial literacy is a belief, knowledge and skills possessed in managing their financial resources in order to make the right financial decisions in the future (Sari, 2019). Therefore, financial literacy is a factor that influences the decision to use fintech because it can avoid the risk of financial problems, especially those that occur due to financial mismanagement..

## RESEARCH METHODS

The approach in this research is quantitative, with the type of research used is association. The population is Mercu Buana University students who use ShopeePay fintech. Because the population size is not known with certainty, in determining the sample the researcher uses the Hair Formula. So, the minimum sample in this study was (13 indicators X 5 = 65 respondents) who used the ShopeePay fintech application at Mercu Buana University. This Hair formula is used because the size of the population using fintech at Mercu Buana University is not known for sure.

The research sample amounted to 65 respondents, the sampling technique used non-probability sampling which is a sampling technique that does not provide equal opportunities for each element or member of the population to be selected. By using accidental sampling, namely the principle of coincidence with the criteria of Mercu Buana University students who use fintech applications. The variables of this research are financial knowledge (X1), financial attitudes (X2), and financial behavior (X3) on the decisions of fintech users (Y).

- Variable Operational Definition
- Dependent Variable
- Decision of fintech users (Y)

According to Jogiyanto (2007: 115), ease of use can be said to the extent to which a person believes that using a certain technological system will make it easier or free from a business. Based on this understanding, it can be broadly concluded that this convenience is a trust in the decision-making process. Fintech user decision indicators:

- Easy to recognize
- Easy to operate
- Easy to use
- Independent Variable
- Financial Knowledge (X1)

According to Ali (2016) and Rahman & Risman (2021), financial knowledge is important in making financial decisions, if someone has good financial knowledge, then the

attitude taken in determining every financial decision will have a good impact in the future.

Financial knowledge indicators:

- money management
- Savings management
- investment management
- risk management

Financial Behavior (X2)

Financial Behavior is the science that studies how humans actually behave in the management or making of finances (Risman et al., 2021). Financial knowledge according to Halim & Astuti (2015) is the better financial knowledge, the more financial skills in financial management. In other words, financial knowledge has a positive effect on financial behavior (financial behavior). Financial behavioral indicators are:

- Caution before making a purchase
- Setting aside money for savings
- Decisions in choosing financial products

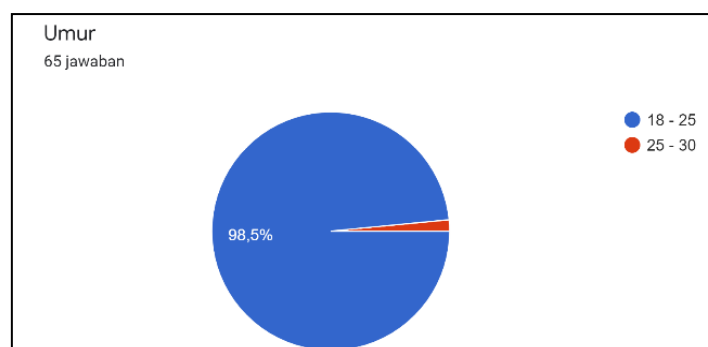
Financial Attitude (X3)

According to Herdjiono and Damanik (2016), there is a relationship between financial attitudes and the level of problems in a financial condition. So that it can be interpreted that the financial attitudes of individuals or groups have an influence on the way individuals or groups regulate their financial behavior. Financial attitudes can be reflected by four concepts, namely:

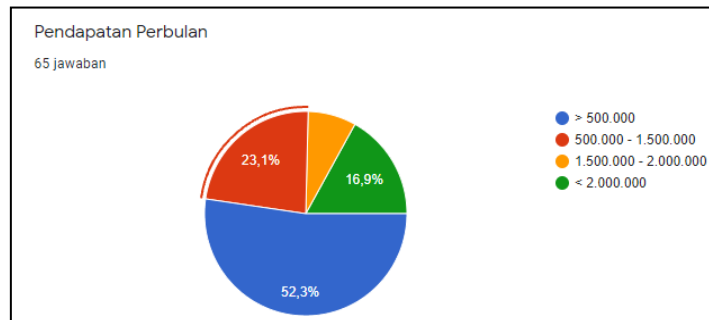
- Retention (storage)
- Effort (effort)
- Security (security).

## RESULTS AND DISCUSSION

The results of the research below are based on interviews with 65 Mercu Buana University students who use fintech applications in their daily lives. The results of the study were obtained by distributing questionnaires that the authors had prepared to respondents. Here are the results.



In this study, the age of the respondents were grouped into two parts. Based on these groupings, it turns out that at the age of 18 to 25 years old dominate in the use of fintech. Meanwhile, the age group of respondents who use fintech the least is the age group of 25 to 30 years and over.



In this study, the monthly income of respondents is grouped into four parts. Based on this grouping, 52.3% of students have income >500,000, and 7.7% of students have income of 1,500,000-2,000,000.

**Questionnaire Question Results Table**

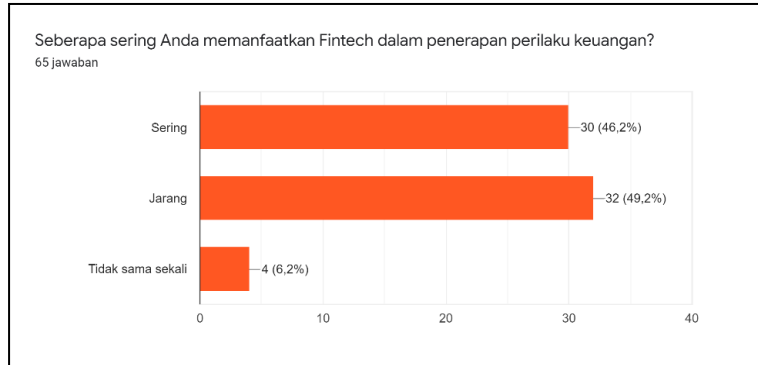
Question	Most widely
I understand finance in general	Respondents who most understand finance in general are 53%. While the respondents who understand the least about finance in general are 1.5%
With adequate financial knowledge so that you can avoid all forms of money fraud	Respondents with adequate financial knowledge so that they can avoid all forms of money fraud are 50% and at least 1.5%
With financial knowledge, I have details regarding financial income and expenses every month	Respondents who have details regarding financial income and expenditure each month are filled in at most, namely 41%. While the least respondents are as much as 20%
With financial knowledge, I often control myself that every incoming fund will be recorded and make allocations according to needs	Respondents who can control themselves by making allocations according to needs are filled at most, namely 43%. While the least that is as much as 17%
I set aside a portion of my income for savings	Respondents who set aside a portion of their income for savings were 55%. While the respondents who at least set aside a portion of their income to save 11%

I act economically in my financial aspects, such as being frugal	Respondents who can act economically in the financial aspect, such as being frugal are filled with the most, namely 38.5% of respondents. While the least amounted to 27.7%
I set aside part of the income money to invest in order to earn income	Respondents who set aside a portion of their income to be invested in order to obtain an income of 40%. While the respondents who are at least 3.1%
I buy things according to my needs	Respondents who buy goods according to their needs as much as 49%. While the respondents who are at least 1.5%
I budgeted to suit my needs within a month	Respondents who make budgets to suit their needs within a period of one month are filled at most, namely 38.5% of respondents. While the least amounted to 3.1%
By making a budget I can see the advantages and disadvantages of income	Respondents who by making a budget can see the advantages and disadvantages of income are filled at most, namely 40% of respondents. While the least amounted to 1.5%
Funds for unexpected expenses I save in savings	Respondents who save funds for unexpected expenses save as much as 43%. While the respondents who are at least 3%
I always set aside income for savings	Respondents who always set aside income for savings were 43%. While the respondents who are at least 18.5%
I record income and expenses for one month	Respondents who recorded income and expenses for one month were filled in at most, namely 35.4% of respondents. While the least amounted to 3.1%
I set a budget so that it can be used in one month	Respondents who always set the budget so that it can be used in one month as many as 35.4%. While the respondents who are at least 1.5%
I try to make expenses less than income	Respondents who try to make expenses less than income as much as 54%. While the respondents who are at least 1.5%
I always make a list of needs and adjust it according to income	Respondents who made a list of needs and adjusted their income were 38.5%. While the least respondents as much as 4.6%

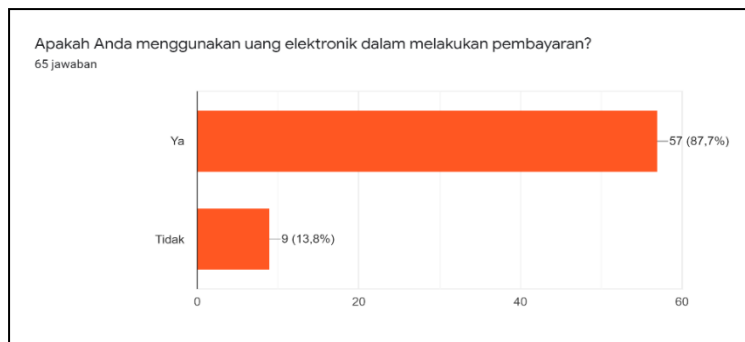
So far I have always planned to control my expenses to match my income

Respondents who control spending to match income are 46%. Not many respondents plan to control spending to match income as much as 13.8%

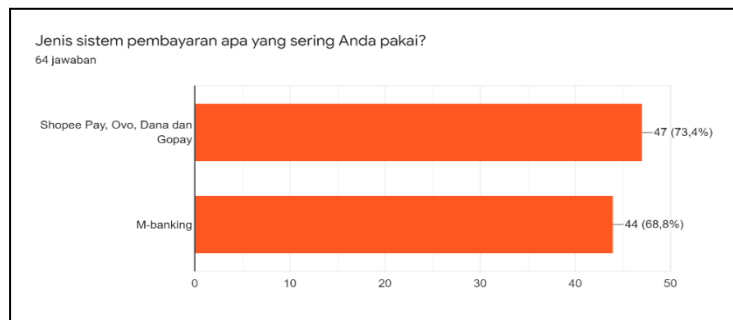
**Questions about fintech**



As many as 49.2% of respondents rarely use fintech in implementing financial behavior. While those who often use fintech in the application of financial behavior are 46.2% and those who do not use fintech at all in the application of financial behavior are 6.2%.



In this study, the number of respondents using electronic money when making payments was 87.7%. And the number of respondents who do not use electronic money in making payments is 13.8%.



In this study, the payment systems that are often used by respondents are grouped into two parts. Based on this grouping, it turns out that the use of Shopee Pay, Ovo, Dana, Gopay dominates the payment system as much as 73.4%. Meanwhile, the M-banking group was 68.8%.

## CONCLUSION

The results of this study are based on interviews with 65 Mercu Buana University students who use fintech applications in their daily lives. The results of the study were obtained by distributing the questionnaires that the author had prepared to the respondents. Meanwhile, the age group of respondents who use fintech the least is the age group of 25 to 30 years and over. I understand finance in general. The respondents who understand finance in general are 53%. Financial literacy is important for someone to have in managing finances or the income that has been generated to support financial prosperity in the future. According to Ali, financial knowledge is important in making financial decisions, if someone has good financial knowledge, then the attitude taken in determining every financial decision will have a good impact in the future. According to Halim & Astuti Financial knowledge is the ability to understand, analyze, manage finances to make the right financial decisions and to avoid financial problems. Assuming that a good education can increase financial knowledge which will have an impact on more effective financial decision making.

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