

THE INFLUENCE OF THE USE OF FINTECH PAYMENT ON THE FINANCIAL MANAGEMENT OF STUDENTS OF THE KRISTEN INDONESIA UNIVERSITY OF TORAJA AT THE FACULTY OF ECONOMICS MANAGEMENT STUDY PROGRAM 2020-2023

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Abstract

The aim of this research is to determine the effect of using fintech payments on the financial management of students at the Indonesian Christian University of Toraja. Quantitative research is the method used. Indonesian Christian University Toraja, Faculty of Economics, Management Study Program class 2020-2023 has 1,737 students. 100 people who used the Slovin formula were used as research samples. Primary data and secondary data were used, and data was collected using a questionnaire using the cost method, which was then processed using SPSS software. Instrument testing, classical assumption testing, simple linear regression analysis, and hypothesis testing are the data analysis techniques used in this research. At a significance level of 5%, it shows that the fintech payment variable has a positive but not significant effect. As shown by the tcount value of 1.679 which is higher than the ttable value of 1.661 with a significance level of 0.96 which is greater than 0.05, the fintecj payment variable has a positive but not significant effect on student financial management.

INTRODUCTION

The era of digitalization is developing very rapidly, resulting in changes to economic dynamics which were initially human-centered and then shifted towards digitalization technology. Current developments in information technology have



resulted in a fundamental restructuring of the value of financial services with new business models known as financial technology or often called fintech. The term fintech comes from the words "finance" and "technology" which describe the relationship between modern technology, especially technology related to stable business activities in the financial services industry(Gomber et al., 2017).

Fintech is seen as one of the technologies that will renew the banking industry and has received attention from global technology that will empower companies to compete effectively in the industrial revolution 4.0(Wonglimpiyarat, 2017). Fintech is often associated with companies that provide technology-based financial services(Novitasari & Sari, 2020).

Banks as well as financial services companies indicate that fintech has brought innovation to the financial market with mobile payment fintech (Gulamhuseinwala et al., 2015). The benefits of fintech include enabling people who have limited knowledge in the financial sector to access financial services (Skan et al., 2015), can provide new alternatives that increase the effectiveness and quality of financial services (Li et al., 2017), can have a large positive impact and quickly adapt to changes in the business environment (Soriano, 2017), able to overcome the high number of people who do not have bank accounts and the low level of financial inclusion (Davis et al., 2017).

Students are a group of individuals who are very vulnerable to financial problems. This is due to several factors, such as limited income, consumer lifestyle, and lack of adequate financial knowledge.

During the study period, students enter a transitional era in managing their personal finances, so they can make their own decisions without help or supervision from their parents. So students must be wise in managing their personal finances so that they remain balanced and do not have financial problems that cause poor financial management(Chen & Yeh, 2021).

Students' decisions in using fintech payments can be influenced by several factors, such as financial needs and goals, level of digital literacy, availability of smartphones and internet access, and trust in fintech payments. Developments in information technology systems carried out by consumers can show that payment systems can influence consumption patterns and consumer decisions(See-To & Ngai, 2019).

The UKI Toraja campus is a campus located in the city center with a large number of students. Management is one of the study programs at UKI Toraja with a large number of students. This research focuses on management students because fintech is part of the digital economy era which relies on the internet as a link which is certainly related to the economy.

It is important to research fintech payments for students because it can affect their financial management, such as causing consumer behavior so that users can easily spend their money and not feel like they are physically spending money. The trend of fintech payments will have the potential to influence a person's behavioral patterns in managing their finances. Fintech payments research can provide a more

comprehensive picture of how this technology affects student financial management.

By looking at this phenomenon, the author is interested in conducting research entitled "The Influence of Using Fintech Payments on the Financial Management of Students at the Indonesian Christian University of Toraja at the Faculty of Economics, Management Study Program 2020-2023".

RESEARCH METHODS

Based on the title of the research above, namely "The Effect of Using Fintech Payments on the Financial Management of Students at the Indonesian Christian University of Toraja at the Faculty of Economics, Management Study Program 2020-2023", the type of research used is quantitative. According to (Sugiyono, 2017) quantitative research is a research method that is based on the philosophy of positivism, as a scientific method because it fulfills scientific principles in a concrete, measurable, rational and systematic manner.

This research was conducted at the Indonesian Christian University of Toraja which is located at Jl. General Sudirman No. 9, Bombongan, Makale, Tana Toraja Regency, South Sulawesi. Data is one of the important things in compiling reports. The type of data used in this research is primary or secondary data. Researchers collect data obtained directly from respondents through interviews and questionnaires in the field as well as data needed to support research results.

According to Sugiyono (2014), population is defined as a generalized area consisting of an object or subject chosen by the researcher to be studied and interesting conclusion. The population in this study were 1,737 students from the Indonesian Christian University of Toraja, Faculty of Economics, Management Study Program class 2020-2023.

The sample from this research was determined using the Slovin technique quoted from Sugiyono (2017). The number of samples used in this study was 100 people.

The respondents in this research were students from the UKI Toraja Faculty of Economics, Management Study Program class 2020-2023. In this research, the method that will be used to meet respondents is the cost method. The accost method is a survey data collection technique where researchers directly approach respondents suddenly to fill out a short questionnaire.

RESULTS AND DISCUSSION

Validity test

Table 1. Validity Test Results

No	Variable	Items	Rcount	rtable	Information
1.	<i>Fintech Payment</i> (X)	X.1	0.387	0.1966	Valid
		X.2	0.314	0.1966	Valid
		X.3	0.309	0.1966	Valid
		X.4	0.315	0.1966	Valid
		X.5	0.335	0.1966	Valid
		X.6	0.533	0.1966	Valid

		X.7	0.478	0.1966	Valid
		X.8	0.317	0.1966	Valid
		X.9	0.352	0.1966	Valid
		Y.1	0.469	0.1966	Valid
		Y.2	0.434	0.1966	Valid
		Y.3	0.402	0.1966	Valid
2.	Student Financial Management (Y)	Y.4	0.388	0.1966	Valid
		Y.5	0.433	0.1966	Valid
		Y.6	0.348	0.1966	Valid
		Y.7	0.318	0.1966	Valid

Source: SPSS Output Ver. 29 (2024)

Based on table 1. the indicators used in calculating the variables in this study have a correlation coefficient $>$ rtable, with a value of 0.1966. As a result, all questionnaire statements are valid, and can be used in research, and are useful in explaining the independent variables.

Reliability Test

Table 2. Reliability Test Results

No	Variable	Conbrach's Alpha	Conbrach's Alpha Standard	Information
1.	Fintech Payment(X)	0.609	$>$ 0.60	Reliable
2.	Student Financial Management (Y)	0.601	$>$ 0.60	Reliable

Source: SPSS Output Ver. 29 (2024)

Based on table 2. all research variables have an alpha coefficient (α) $>$ 0.60, indicating that the measurement concept for each variable obtained from the questionnaire is accurate. The Conbrach Alpha value of the Fintech Payment (X) variable is $>$ 0.60, namely 0.609 and the Student Financial Management variable (Y) has a Conbrach Alpha value $>$ 0.60, namely 0.601, so this instrument can be used in research.

Normality test

Table 3. Normality Test Results
One-Sample Kolmogorov-Smirnov Test

		Unstandardize d Residual
N		100
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	2.15045455
Most Extreme Differences	Absolute	.088
	Positive	.088
	Negative	-.069
Test Statistics		.088
Asymp. Sig. (2-tailed) ^c		.054

Source: SPSS Output Ver. 29 (2024)

If the significance level is p or Asymp.Sig. (2-tailed) is greater than 0.05, the Kolmogrov-Smirnov data distribution is considered normal. Because the p value or Asymp.Sig. (2-tailed) greater than 0.05. Table 4.5 above shows that the residual value is normally distributed if the p value or Asymp.Sig. (2-tailed) = 0.054.

Multicollinearity Test

Table 4. Multicollinearity Test Results

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	FINTECH PAYMENT	1,000	1,000

Source: SPSS Output Ver. 29 (2024)

Based on the results of the multicollinearity test in table 4. above, the tolerance value for the fintech payment variable = $1.00 > 0.10$. Fintech payment = $1.00 < 10$ in VIF calculation. As a result, it can be said that the variables used in this research do not show signs of multicollinearity, making it possible to use all of these variables as variables.

Heteroscedasticity Test

Table 5. Heteroscedasticity Test Results
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.
		B	Std. Error			
1	(Constant)	4.385	2.159		2,031	.045
	FINTECH PAYMENT	-.079	.061	-.131	-1.308	.194

Source: SPSS Output Ver. 29 (2024)

The significance value of Fintech Payment = 0.194 is greater than 0.05, which can be seen from the data above. So it can be said that the regression model that examines fintech student payments affecting financial management does not have heteroscedasticity problems.

Simple Linear Regression Test

From table 4.9, the X value (fintech payment) and Y value (student financial management) can be seen which will be used to measure the independent and dependent variables.

Table 6. Simple Linear Regression Test Results
Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	19,648	3.201		6.138	<.001
	Fintech Payment	.151	.090	.167	1,679	.096

a. Dependent Variable: Student Financial Management

Source: SPSS Output Ver. 29 (2024)

The simple linear regression model is as follows:

$$Y = 19,648 + 0,151X + e$$

With the equation above, it can be explained that:

- The constant value (α) with a positive value of 19.648, shows that student financial management is equal to 19.648 if fintech payments are equal to zero.
- The fintech payment variable (X) has a regression coefficient = 0.151 which shows that for every 1% increase in fintech payments, student financial management will also increase by 0.151, and conversely if fintech payments fall by 1% then financial management will also decrease by 1%.

Partial Test

Table 7. Partial Test Results Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	19,648	3.201		6.138	<.001
	FINTECH PAYMENT	.151	.090	.167	1,679	.096

a. Dependent Variable: STUDENT FINANCIAL MANAGEMENT

Source: SPSS Output Ver. 29 (2024)

Based on table 4.9, it shows the partial relationship between variable amounting to 1.661. Based on the test criteria, $t_{count} > t_{table} = 1.679 > 1.661$, H_0 is accepted, meaning that the fintech payment variable (X) has a positive and insignificant effect on financial management (Y) of students at the Faculty of Economics, UKI Toraja Management Study Program.

Coefficient of Determination

Table 8. Coefficient of Determination Test Results Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.167a	.028	.018	2.161

a. Predictors: (Constant), FINTECH PAYMENT

Source: SPSS Output Ver. 29 (2024)

Based on table 8. an R square value of 0.28 is obtained, which shows that the fintech payment variable has an influence of 2.8% on the dependent variable, namely student financial management, and the remaining 97.2% is explained by other variables outside this research .

Based on the results of the hypothesis testing carried out, the following results are obtained.

The Influence of Using Fintech Payments on the Financial Management of Students at the Indonesian Christian University of Toraja at the Faculty of Economics, Management Study Program 2020-2023

Based on the results of simple linear regression analysis, the regression coefficient on the fintech payment variable (X) is 0.151 which is positive. This shows that the financial management of UKI Toraja students will increase by 0.151 or 15.1% if the hedonism style increases by 1%. The fintech payment variable has a positive, but not statistically significant, influence on student financial management, according to the results of the t test. The t test results show that hypothesis 1 is accepted because the t value $<$ t table value, namely $1.679 > 1.661$, and the significance value is $0.96 > 0.05$. This shows that it is not significant because some students use fintech payments only for basic transactions, without using more sophisticated financial management features so that the use of fintech payments does not automatically improve students' financial management abilities.

Fintech payments can make it easier for students to carry out financial transactions digitally. This can save time and energy, thus increasing students' personal mobility. Even though fintech payments can increase mobility, their impact on students' overall financial management is not that big. Ease of use of fintech payments does not always guarantee that students will use fintech payments to make better decisions.

Credible and trustworthy fintech payment services can increase user trust, so that they feel safer when carrying out financial transactions. However, trust in fintech payment services does not directly improve the ability to manage finances. Fintech payments that guarantee user data privacy can increase feelings of security and comfort, but data privacy is not directly related to financial management.

The use of fintech payments which is popular among students can potentially encourage them to use fintech payment platforms and learn good financial habits from other users. If fintech payments are used to follow trends without good understanding it will have negative consequences.

This shows that the use of fintech payments has no effect on student financial management. This research is in line with research by Selian (2020) which states that financial technology has a positive and insignificant effect on financial



management technology.

CONCLUSIONS AND RECOMMENDATIONS

From the results of research regarding fintech payments, the benefits of fintech services, the ease of fintech services and the trust of fintech services in student financial management, it can be concluded that fintech payments (X) have no effect on student financial management (Y).

Suggestions in this research, namely:

1. For students, by using technology, it is hoped that students will increase their understanding and knowledge about the ease and benefits of managing finances.
2. For the campus, it is hoped that it can increase digital financial literacy and integrate material about financial technology.
3. For future researchers, it is hoped that they will add other variables that have not been found in this research, such as financial literacy and fintech payment features so that this research can be strengthened by previous findings.

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