# THE INFLUENCE OF FINTECH PAYMENTS ON THE FINANCIAL BEHAVIOR OF STUDENT UNIVERSITAS AHMAD DAHLAN

**Annisa Fajarinjani**

Economics And Business, Universitas Ahmad Dahlan, Indonesia
annisa.rnjn12@gmail.com


**Aifa Nafisa Setiawan**

Economics And Business, Universitas Ahmad Dahlan, Indonesia
aifanfstw@gmail.com


**Adhitya Rechandy Christain**

Economics And Business, Universitas Ahmad Dahlan, Indonesia
adhitya.santoso@mgm.uad.ac.id

## ABSTRACT

This research aims to determine the influence of Fintech Payment Behavior for Financial Management of Ahmad Dahlan University Students. The population in this study were students at Ahmad Dahlan University with a research sample of 110 students who were determined using purposive sampling techniques with predetermined criteria. These criteria are Ahmad Dahlan University students from the 2016 to 2019 class who use fintech payments in transactions. The data used in this research is data primary and for data collection using a questionnaire which was analyzed using descriptive analysis and using the simple linear regression statistical tool SPSS 25. Based on the research results, it is known that payment fintech has a positive influence on the financial management behavior of Ahmad Dahlan Yogyakarta students.

**Keywords:** Payment Fintech, Student Financial Management Behavior

# INTRODUCTION

Internet users in Indonesia are very popular. This problem There are lots of internet sites in Indonesia that are popular among internet users. In 2017 internet users in Indonesia reached 143.26 million people or around 54.68% of the total population of Indonesia. In 2018, 10.12% became 171.71 years of the total population of Indonesia. User growth also occurred in 2019, namely an increase of 8.9% with the total number of internet users in Indonesia becoming 196.71 million people. Java Island is a tourist spot on the internet and has a lottery price of 55.7% (APJJI 2019).

Qurotaa'yun and Krisnawati (2019) stated that Indonesia is included in the 3 most optimistic countries with the highest level of consumer confidence and intensity of shopping desires in the world. The large number of internet users and the high shopping intensity of Indonesian people is an opportunity for entrepreneurs who want to sell their products online. Indonesia is ranked first out of 10 countries with the largest e-commerce growth. This shows that electronic commerce businesses have good economic value. E-commerce is a platform that can be used by business people as a forum or place to sell their products online. Various types of products such as: fashion and beauty products, food, health and sports products, household equipment and Other products can be bought and sold on the platform. The growth of online product services has had an impact on changes in the payment system, where currently the transaction system has been digitized, giving rise to the term payment fintech or what is usually called finetch (Erlangga and Krisnawati, 2020).

The many changes that have had an impact during the Covid pandemic (Permata and Christian, 2021) have had an impact on many things and have caused changes that require innovation. (Christian and Tina, 2021) stated the importance of innovation and that this must be followed by everyone in order to be able to keep up with the times. According to Carney, fintech is innovation in the financial sector that is technologically possible to create new business models, applications, processes or products related to financial markets, financial institutions and financial service providers. In Bank Indonesia Regulation Number 19/12/PBI/2017, fintech is classified into five types of services, namely: payment systems, market support, investment management, loans, financing and capital provision, as well as other financial services (Bank Indonesia, 2017). . Viewed from a consumer's perspective, Lim, et al (2019) stated that payment system services are services that are experiencing rapid development.

The ease of transactions with Fintech influences a person's behavior in managing money expenditure. Students are the young generation who are easily influenced by current developments or current trends. Changes in financial technology (fintech) can bring students' habits in using money such as shopping for goods online and spend money to follow trends. Pulungan, et al. (2018) in their research stated that a hedonic lifestyle has a strong impact and significantly influences students' financial behavior so that students have a tendency to live in pleasure and enjoyment without thinking about security and benefits for the future. Students need to have the knowledge to manage finances well and ability to manage finances. Financial management behavior is a person's ability to plan, budget, manage, control, search and save your daily financial funds. Based on previous research on financial behavior, there are five indicators used to measure a person's financial management behavior, namely: consumption, cash flow, credit, savings and investment, and insurance (Dew and Xiao, 2017). Christian and Permata (2022), many factors influence

financial behavior and found that literacy and financial planning have a big influence on a person's financial behavior.

## LITERATURE REVIEW & HYPOTHESIS DEVELOPMENT

### Fintech payment
Fintech payment is a digital-based financial service, used as a payment tool that is easily accessible anywhere with an internet network. Based on research by Kim et.al. (2016) payment fintech has 7 aspects, namely: usability, personal mobility, attention to privacy, ease of use, service credibility, social influence, and self-efficacy.

### Financial Behavior Management.
Amanah et al (2006) in Yudha and Astrie (2020) stated that financial management behavior is a science that explains a person's behavior in managing finances based on the psychological perceptions and habits of each individual. Financial management behavior that can make fund management more effective so that the flow of funds can be directed as planned.

Kamil (2020) which states that financial capability has a significant influence on the behavior of using fintech systems (non-cash payments) in the Jakarta, Bogor, Depok, Tangerang and Bekasi areas. The easier a product offers convenience, the greater a person's intention to do so using these products (Kamil, 2020). The results of this research are in line with research (Sari, 2020) which states that perceptions of benefits, convenience, security and service features influence interest in using OVO and GOPAY fintech. This is because users find the transaction menu easy to understand, use, search, and also easy to top up their balance. OVO, GOPAY, DANA are included in the types of fintech payment services. Pulungan et al (2018) stated that hedonic lifestyle and emotional intelligence influence students' financial behavior. The majority of students shop more than 3 times a week. Sazali and Rozi (2020) also stated that the younger generation or millennials are the group who shop online most often. Student life demands students. Facing financial independence and making the decision to be responsible for life and the past, financial management behavior is very important for students.

Hypothesis: Fintech Payments influence the financial management behavior of students at Ahmad Dahlan University, Yogyakarta.

## RESEARCH METHODOLOGY

The population in this study were Ahmad Dahlan University students with a total of 27,717 students. The sample for this research is Ahmad Dahlan University students from the 2016-2019 class who have used payment fintech for transactions. According to Sugiono (2011), the appropriate sample size for research is between 30-500. So the number of samples in this study was 110 students who were determined using purposive sampling techniques with predetermined criteria. The analysis test uses descriptive analysis, validity and reliability testing, while the hypothesis test uses multiple linear regression analysis

**RESULT AND DISCUSSION**

This research has a total of 200 respondents, but the sample used for instrument testing and data analysis is 110 respondents.

Description of Research Objects

Table 4.1 Results of Questionnaire Distribution

| Aannotation | Result |
|---|---|
| Questionnaires | 200 |
| Questionnaires that do not meet the criteria | (50) |
| Questionnaires that are not suitable for use | (40) |
| The number of questionnaires that can be analyzed is | 110 |

Source: Primary Data, processed (2021)

Based on table 4.1, it can be seen that the number of questionnaires filled out was 200. Questionnaires that met the specified criteria were students Universitas Ahmad Dahlan class 2016 to 2019 and 150 transactions using fintech payments. In the questionnaire there is a control statement which aims to determine the consistency of respondents in filling out the questionnaire. With these criteria and control statements, 110 questionnaires were obtained which can be used for instrument testing and data analysis.

Table 4.2. Descriptive statistics

| | N | Min | Max | Mean | Std. Deviation |
|---|---|---|---|---|---|
| Fintech Payment | 110 | 18 | 35 | 28.82 | 3.457 |
| Financial Behavior Management | 110 | 24 | 71 | 51.66 | 8.605 |
| Valid N (listwise | 110 | | | | |

Source: Primary Data, processed (2021)

In table 4.2. explain that the fintech payment variable has a minimum value of 18, a maximum value of 35, an average value of 28.82 and a standard deviation value of 3,457. Meanwhile, the financial management behavior variable has a minimum value of 24, a maximum value of 71, an average value of 51.66 and a standard deviation value amounting to 8,605

Validity and Reliability Test

Table 4.3. Validity Test

| Item | Validity Result | Table | Annotation |
|---|---|---|---|
| FP1 | 0,655 | 0,187 | Valid |
| FP2 | 0,745 | 0,187 | Valid |
| FP3 | 0,679 | 0,187 | Valid |
| FP4 | 0,699 | 0,187 | Valid |
| FP5 | 0,437 | 0,187 | Valid |
| FP6 | 0,616 | 0,187 | Valid |
| FP7 | 0,660 | 0,187 | Valid |

Source: Primary Data, processed (2021)

The validity test results for the fintech payment variable in table 4.3 above show that all question items are declared valid by proving the validity results above in the r table.

Table 4.4. Financial Management Behavior Validity Test Results

| Item | Validit Result | Table | Annotation |
|------|----------------|-------|------------|
| KO1 | 0,317 | 0,187 | Valid |
| AK1 | 0,468 | 0,187 | Valid |
| AK2 | 0,638 | 0,187 | Valid |
| AK3 | 0,613 | 0,187 | Valid |
| KR1 | 0,548 | 0,187 | Valid |
| KR2 | 0,433 | 0,187 | Valid |
| KR3 | 0,478 | 0,187 | Valid |
| TI1 | 0,493 | 0,187 | Valid |
| TI2 | 0,562 | 0,187 | Valid |
| TI3 | 0,563 | 0,187 | Valid |
| TI4 | 0,656 | 0,187 | Valid |
| TI5 | 0,582 | 0,187 | Valid |
| A1 | 0,459 | 0,187 | Valid |
| A2 | 0,412 | 0,187 | Valid |
| A3 | 0,594 | 0,187 | Valid |

Source: Primary Data, processed (2021)

The validity test results for the Financial Management Behavior Validity Test Results variable in table 4.4 above show that all question items are declared valid by proving the validity results above in the r table.

Table 4.5. Reliability Test

| Variabel | N of items | Cronbach,s alpha | R tabel | Keterangan |
|----------|-----------|------------------|---------|------------|
| *Fintech payment* | 7 | 0,747 | 0,6 | Reliabel |
| Financial Management Behavior | 15 | 0,816 | 0,6 | Reliabel |

Source: Primary Data, processed (2021)

The results of the second stage of the reliability test in table 4.11 show that the fintech payment variable and the financial management behavior variable both have Cronbach's alpha values that are greater than r table 0.6, namely 0.747 and 0.816, so both are declared reliable.

Table 4.6. Regresiion Test Result

| | Model | Unstandardized Coefisiens B | Standardized Coefficients Std.Error | Beta | t | Sig. |
|---|-------|------|------|------|------|------|
| 1 | (Constant) | 1,601 | 0,428 | | 3,744 | 0,000 |
| | *Fintech Payment* | 0,448 | 0,103 | 0,385 | 4,340 | 0,000 |

Source: Primary Data, processed (2021)

Based on the results of the simple linear regression test in table 4.12, it can be stated that the fintech payment variable influences the financial management behavior of Ahmad Dahlan University students. This is proven by the positive fintech payment coefficient value and sig value. smaller than 0.05. With the benefits of usability and ease of use of payment fintech, students will buy more products using payment fintech and manage their finances more often. For example, payment fintech provides easy payment services so that students can pay bills on time and save for long-term interests. The more often Ahmad Dahlan University students use payment fintech for transactions, the more students' ability to manage money spending will increase.

## CONCLUSION

Based on the analysis table describing payment fintech variables, the majority of Ahmad Dahlan University students feel confident using payment fintech because it makes transactions easier and utilizes these services to save so that they can be used for long-term needs and pay bills on time and students become more effective in managing and managing Money. The results of simple regression analysis show a sig value. 0.00 is smaller than 0.05 so that the fintech payment variable has a positive and significant effect on the financial management behavior of students at Ahmad Dahlan University, Yogyakarta

## IMPLICATION/LIMITATION AND SUGGESTIONS

Student of Universitas Ahmad Dahlan should learn more about fintech payment services. There are still many fintech payment services that can be used for better financial management. For example, the transmission feature or transaction history can be used as financial records so students can see what money was spent. It is known that the R Square value in this research is 0.141, which means that the fintech payment variable has an influence on student financial management behavior variables of 0.141 or 14.1% and 85.9% is influenced by other variables. Therefore, it is hoped that future research can use this research as reference material by developing or adding other variables that cause student financial management behavior such as lifestyle, financial literacy, financial attitudes, financial knowledge, parental income, parental education. and so forth. In this study, the distribution of questionnaires was uneven due to lack of research limitations so that future researchers are expected to pay more attention to the distribution of questionnaires so that the results of the distribution of respondents are even.

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