

A Study Interest In Technology Finance and E - Commerce

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Abstract

The purpose of this study is to look at the relationship between financial literacy, financial technology, and interest in shopping in e-commerce (a case study of students from the Faculty of Economics and Business at Widyatama University who use the Tokopedia application). Quantitative research methodologies were used in this study, and the author employed a purposive sampling method. The sample size for this study was 82 respondents, and it focused on Tokopedia users who are also students at the Faculty of Economics and Business, Widyatama University in Bandung. The analytic approach is Multiple Linear Regression, and the research scale is a Likert scale. The findings of this study show that the Financial Literacy variable has a partially positive and significant effect on Shopping with a significant value, the Financial Technology variable has a positive and significant influence on Shopping Interest, and the Financial Attitude variable has a positive and significant impact on Shopping. Then, there is a favorable and considerable influence on Shopping Interest.

Keywords: Financial Literacy, Financial Technology, Financial Attitudes, Shopping Interest.

Introduction

According to the Indonesian Internet Service Providers Association's poll, the number of internet users in Indonesia would increase by 2.67% to 216.63 million in 2022-2023, up from 210.03 million the previous year. This statistic represents 78.18% of Indonesia's total population, or 276.77 million people. Men in Indonesia have an internet penetration rate of 78.32%, which is greater than women's 77.36%. Geographically, urban internet penetration will reach 77.36% in 2022-2023, while rural internet penetration will also reach 77.36%. This was a 1.17% gain over the 2021-2022 timeframe, which was 77.02%. The multistage random sampling procedure used a 1.14% margin of error and an 86% confidence level. With the advancement of the internet and the growing number of people using it in Indonesia, there is a good market opportunity for businesses looking to start using the internet. This is because it will make it easier for them to promote and manage their e-commerce business.

According to Laudon and Yusuf et al. (2022), e-commerce is a condition in which consumers and businesses buy and sell things online, with computers acting as mediators. Currently, an increasing number of marketplace sites are emerging and being utilized to sell or purchase goods and services online. Online shopping has become a new lifestyle in society over the last few years. The enormous number of merchants who offer a variety of products through online stores has raised purchasing interest among the general population, particularly internet users.

Because of the enormous number of e-commerce platforms in Indonesia, each platform strives to maximize its tactics, capabilities, and characteristics in order to grow traffic and sales from participating sellers. This includes upgrading the website's layout and altering prices, because buyer engagement with the company is solely through the website, and price is, of course, a component that buyers carefully consider before completing an online transaction. (Suryanto, 2021)

Understanding financial literacy is essential for everyone in order to avoid financial troubles, as people are frequently presented with a trade-off position in which they must compromise one interest for another. Suryanto (2018) found that having proper financial literacy can have a good impact on a person's financial behavior, including their capacity to manage or allocate funds appropriately. wise.

According to Suryanto (2021), one of the issues contributing to Indonesia's poor level of social welfare is a lack of financial literacy among the population. According to data from the 2023 National Survey of Financial Literacy and Inclusion, Indonesian society's financial literacy score has increased to 61.68 percent, up from 38.03 percent in 2018. Meanwhile, the financial inclusion index for this year reached 87.80 percent, indicating a rise from the preceding SNLIK period in 2018, which was 76.18 percent.

Literature Review

Understanding Financial Literacy

Financial literacy refers to an individual's capacity to understand financial ideas comprehensive, including knowledge of savings, investments, debt, insurance, and other financial tools. Financial literacy refers to an individual's or society's awareness of how money works. Financial literacy refers to the knowledge, skills, and beliefs that impact attitudes and behaviors while making financial decisions, with the goal of enhancing financial management capacities and reaching financial prosperity. (suryanto, 2022)

Financial literacy provides numerous advantages, including the ability to select and use financial products and services that meet your needs; the ability to conduct better financial planning; the ability to avoid investment activities in unclear financial instruments; and an understanding of the benefits and risks of financial products and services. Financial literacy also has significant benefits for the financial services industry. Financial institutions and society rely on each other, thus the higher the degree of financial literacy, the more people will use financial products and services. (Afif, 2020)

Understanding Financial Technology

Fintech is a financial system that is implemented in an innovative manner, particularly in the context of technology startups, that fundamentally alters the way electronic financial transactions are conducted. This shift includes mobile payments, inter-bank money transfers, savings and loan services, fundraising, and asset management. (Suryanto, 2018).

Financial Technology, often known as Financial Technology, is made up of two words: "Financial" and "Technology". This can be seen as financial innovation with a touch of current technology. FinTech is a phenomena that combines technology and financial aspects to change company models and lower entry barriers to the sector. (Afif, 2021)

Understanding Shopping Interest

Interest in shopping develops when someone is stimulated by the product they are paying attention to, which leads to a desire to buy and own that product. Purchase interest represents the consumer's desire to obtain a product that is deemed necessary. To pique consumers' interest in purchasing, variables such as a readily accessible location and prices that cater to various demographics can be essential considerations. (Yusuf, 2022).

Purchase intention is a consumer's proclivity to choose or take a thing, as measured by the degree to which the consumer is inclined to buy it. (Suganda, 2021)

Methods

This research was conducted using descriptive quantitative methods. Quantitative research is conducted by gathering data in the form of numbers or phrases, which are then translated into numerical data. The numerical data is then processed and examined to discover scientific information underlying all of the numbers.

Results and Discussion

The Influence of Financial Literacy on Shopping Interest

Financial understanding is knowledge that includes financial concepts, which aims to increase the effectiveness of financial decision making. By having financial understanding, students can manage their financial allocation optimally, reduce financial risks, and create more prosperous living conditions in the future. Financial literacy equips students with the knowledge and understanding necessary to make smart decisions in terms of financial management, so that they can avoid financial risks, including various types of debt, and achieve a better level of well-being.

From the findings of this research, it can be concluded that a person's level of financial literacy is influenced by various factors. One of the main factors is financial knowledge, including an understanding of personal financial planning, where a person understands how to plan income and expenditure to achieve balance. Apart from that, knowledge about savings and the use of insurance also has a significant impact on financial management. This allows a person to make wise decisions, whether to allocate funds for personal enjoyment or save and invest some of the money to meet needs that may arise in the future.

The results of this research show that financial literacy has an impact on shopping interest among students at the economics and business faculty at Widyatama University. The discussion regarding the financial literacy variable has been broken down into several indicators which include basic knowledge regarding personal finance, savings, loans, insurance and investment. Apart from that, the study results also show that a higher level of financial literacy among students and this correlates with broader financial knowledge which will influence shopping in e-commerce for the better. For example, in this study, when students from the economics and business faculty at Widyatama University know how to plan personal finances and prepare a priority list for consumption needs, they can shop according to the plans and priorities that have been set.

Previous research by Sugandi, et al., (2022) shows that financial literacy has a positive and significant influence on consumer behavior. This is due to the fact that having a good understanding of finances can help individuals avoid financial problems that arise due to mistakes in managing finances. Financial literacy is expected to help individuals manage their wealth well, thereby providing short and long term benefits.

The Influence of Financial Technology (X2) on Shopping Interest (Y)

The results of this research show that financial technology has a calculated t value of 2,610 which is greater than the t table of 1.66168 with a significance probability value of $0.011 < 0.06$. The results of these values can be concluded that the financial variable technology/1 has a positive and insignificant influence on shopping interest. This shows that financial literacy among students at the Faculty of Economics and Business, Widyatama University has an influence on shopping interest. It can be said that the more financial technology that students get, the more guarantee it can increase shopping interest.

The results of this research are in line with research conducted by Monetio Julian, et al (2021) which states that financial technology has a significant relationship with loyalty.

Influence of Financial Literacy (X1), Financial Technology (X2), on Shopping Interest (Y)

Based on the results of simultaneous data processing which has been carried out in the f test or simultaneous test, it shows that Financial Literacy (X1), Financial Technology (X2), have a simultaneous or joint and significant effect on Shopping Interest. Furthermore, from the results of data processing for the coefficient test determination using the SPSS version 26 program resulted in a value of Adjusted R Square of 0.607 or 60.7%. so it can be concluded that the ability of the Financial Literacy, Financial Technology variables to influence the Shopping Interest variable is 60.7%, which means there are still 48.3% of other independent variables such as Lifestyle, Perception and reference groups that can influence shopping interest..

Conclusion

Conclusions can be drawn based on the findings of the previous chapter's discussion of the influence of financial literacy, financial technology, and financial attitudes on shopping interest in e-commerce, as well as case studies among students at Widyatama University, Faculty of Economics and Business.

1. Financial literacy has a partial positive and substantial effect on shopping interest in e-commerce among students at the Faculty of Economics and Business, Widyatama University

2. Financial technology has a favorable and considerable effect on students' interest in e-commerce at Bandung University's Faculty of Economics and Business.

3. Financial Literacy, Financial Technology, and Financial Attitudes all had a favorable and substantial effect on E-Commerce Shopping Interest among Students at the Faculty of Economics and Business, Widyatama University, Bandung.

The Financial Attitude variable has a stronger influence on Shopping Interest, as seen by the regression coefficient for ease of use being bigger than the regression coefficients for financial literacy and financial technology.

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