

KNOWLEDGE AND PERCEPTION OF ECONOMICS STUDENTS ON IMPLEMENTING FINTECH IN THE DIGITAL ERA (Case Study of Islamic Economics Students at the State Islamic University of North Sumatra)

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ABSTRACT

Rizka Adlia Yuannisa's research (2022) entitled, "Knowledge and Perceptions of Economics Students on the Implementation of Fintech in the Digital Era (Case Study of Islamic Economics Students at the State Islamic University of North Sumatra)" under the guidance of Thesis Advisor I, Mr. Dr. Muhammad Ridwan, MA and Dr. Muhammad Arif, MA as the supervisor of Thesis II. Technological developments in Indonesia go hand in hand with technological developments in various fields, including in the economic field. This increasingly advanced and rapid technology can participate in developing the economy in Indonesia. Fintech as one of the results of technological developments in the digital financial transaction sector makes it easier for people to operate. Society itself has an important influence in developing the wheels of Islamic economics. Everything was started by young people who are used to running technology in their daily lives. Students as members of the Z generation or commonly referred to as the Alpha generation certainly play an active role in the progress of the current digital era, including advancing the Islamic economy in the digital era. Because researchers are interested in examining how student knowledge about fintech is developing at this time and also how their perceptions of fintech developments are in developing the Islamic economy in the digital era. This type of research is descriptive qualitative research using primary data where the data is directly from the respondent or the object being studied. This study used 11 respondents regarding their knowledge and perceptions of implementing fintech. According to the results of the research, some of the implementation of fintech have started to be used by generation Z, but only within the scope of E-money and are used only a few times, but in the use of sharia fintech, it is very rare for anyone to use or know about it. This type of research is descriptive qualitative research using primary data where the data is directly from the respondent or the object being studied. This study used 11 respondents regarding their knowledge and perceptions of implementing fintech. According to the results of the research, some of the implementation of fintech have started to be used by generation Z, but only within the scope of E-money and are used only a few times, but in the use of sharia fintech, it is very rare for anyone to use or know about it. This type of research is descriptive qualitative research using primary data where the data is directly from the respondent or the object being studied. This study used 11 respondents regarding their knowledge and perceptions of implementing fintech. According to the results of the research, some of the implementation of fintech have started to be used by generation Z, but only within the scope of E-money and are used only a few times, but in the use of sharia fintech, it is very rare for anyone to use or know about it

Keyword: *Fintech, Digital Economy, Technology Development*

PENGETAHUAN DAN PERSEPSI MAHASISWA EKONOMI TENTANG IMPLEMENTASI FINTECH DI ERA DIGITAL (Studi Kasus Mahasiswa Ekonomi Islam Universitas Islam Negeri Sumatera Utara)

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ABSTRAK

Penelitian Rizka Adlia Yuannisa (2022) berjudul, "Pengetahuan dan Persepsi Mahasiswa Ekonomi tentang Implementasi Fintech di Era Digital (Studi Kasus Mahasiswa Ekonomi Islam Universitas Islam Negeri Sumatera Utara)" di bawah bimbingan Pembimbing Skripsi I, Bapak Dr. Muhammad Ridwan, MA dan Dr. Muhammad Arif, MA selaku pembimbing Skripsi II. Perkembangan teknologi di Indonesia berjalan beriringan dengan perkembangan teknologi di berbagai bidang, termasuk di bidang ekonomi. Teknologi yang semakin maju dan pesat ini dapat turut serta dalam mengembangkan perekonomian di Indonesia. Fintech sebagai salah satu hasil perkembangan teknologi di sektor transaksi keuangan digital memudahkan masyarakat dalam beroperasi. Masyarakat sendiri memiliki pengaruh penting dalam mengembangkan roda ekonomi Islam. Semuanya dimulai oleh anak muda yang terbiasa menjalankan teknologi dalam kehidupan sehari-hari. Mahasiswa sebagai anggota generasi Z atau biasa disebut dengan generasi Alpha tentunya berperan aktif dalam kemajuan era digital saat ini, termasuk memajukan ekonomi syariah di era digital. Karena peneliti tertarik untuk mengkaji bagaimana pengetahuan mahasiswa tentang fintech berkembang saat ini dan juga bagaimana persepsi mereka terhadap perkembangan fintech dalam mengembangkan ekonomi syariah di era digital. Jenis penelitian ini adalah penelitian kualitatif deskriptif dengan menggunakan data primer dimana datanya langsung dari responden atau objek yang diteliti. Penelitian ini menggunakan 11 responden mengenai pengetahuan dan persepsi mereka dalam mengimplementasikan fintech. Menurut hasil penelitian, beberapa implementasi fintech sudah mulai digunakan oleh generasi Z, namun hanya dalam lingkup E-money dan digunakan hanya beberapa kali, namun dalam penggunaan fintech syariah sangat jarang ada yang menggunakan atau mengetahuinya. Jenis penelitian ini adalah penelitian kualitatif deskriptif dengan menggunakan data primer dimana datanya langsung dari responden atau objek yang diteliti. Penelitian ini menggunakan 11 responden mengenai pengetahuan dan persepsi mereka dalam mengimplementasikan fintech. Menurut hasil penelitian, beberapa implementasi fintech sudah mulai digunakan oleh generasi Z, namun hanya dalam lingkup E-money dan digunakan hanya beberapa kali, namun dalam penggunaan fintech syariah sangat jarang ada yang menggunakan atau mengetahuinya. Jenis penelitian ini adalah penelitian kualitatif deskriptif dengan menggunakan data primer dimana datanya langsung dari responden atau objek yang diteliti. Penelitian ini menggunakan 11 responden mengenai pengetahuan dan persepsi mereka dalam mengimplementasikan fintech. Menurut hasil penelitian, beberapa implementasi fintech sudah mulai digunakan oleh generasi Z, namun hanya dalam lingkup E-money dan digunakan hanya beberapa kali, namun dalam penggunaan fintech syariah sangat jarang ada yang menggunakan atau mengetahuinya.

Kata Kunci: Fintech, Ekonomi Digital, Pengembangan Teknologi

INTRODUCTION

Technological developments in Indonesia go hand in hand with technological developments in various fields, including in the economic field. At present, the internet is increasingly important for many people because at this time the role of the internet is far more important during the covid19 pandemic, everyone has to stay at home like work and study must also be done from home, this shows that the role of the internet today is very influential

This increasingly advanced and rapid technology can participate in developing the economy in Indonesia. Indonesia has a digital economy of US \$ 100 billion among Asean countries, Equivalent to 41% of transaction value.

The digital revolution has changed the way products and services are developed, and sold. We can see this phenomenon with the many startup companies that have been established. Since March 2020, Covid-9 has attacked Indonesia and many jobs have started from home, many consumers have chosen to shop online, which has increased the demand for online remote transactions as well as faster and safer payment solutions.

The developed economy has led to a comprehensive use of data innovation including the use of programming, tools, applications, and communication with the internet in the economy. The developed economy continues to grow domestically, and even Indonesia is considered to have extraordinary potential given the ever-growing rate of infiltration of internet users.

Table 1.1 Internet users from various regions in Indonesia 2019-2020

Region	The amount of internet users (%)
Sumatra	22.1 %
Java	56.4%
Bali and Nusa Tenggara	5.2%
Borneo	6.3%
Sulawesi	7.0%
Moluccas and Papua	3.0%

Indonesia's digital economy itself has grown by more than 40% annually from 2015 and is predicted to increase even more in 2025. This can make Indonesia a promising developed market and can open extraordinary open opportunities in improving and increasing the Islamic economy in Indonesia. Fintech as one of the results of technological developments in the digital financial transaction sector makes it easier for people to operate. Fintech according to Leong and Sung is a discipline of finance, technology, management and innovation that can improve financial services using technology.

The role of fintech in Indonesia has an important role, such as encouraging the export capabilities of MSMEs, encouraging the distribution of the level of welfare of the population and so on

Table 1.2 Overview of fintech lending organizers for the period of July 2021

description description	Number of organizers (units)number of companies (units)	Total assets (billion rp)total assets (idr billion)
1. Conventional Organizer	107	4,241.48
2. Sharia organizers	9	115.72
Total	116	4,357.20

Judging from the table above, that conventional fintech implementation is larger than sharia fintech, this proves that sharia fintech implementation is still very minimal in Indonesia even though Muslims in Indonesia dominate.

As technology develops, especially in the field of digital economy, we as Muslims think we have to participate in encouraging and developing the Islamic economy in the digital era.

The main objective of the sharia economic aspect itself is to achieve human welfare which lies in safeguarding five problems, namely faith (ad-dien), knowledge (al-lim), life (nafs), wealth (al-maal) and continuity of offspring (an-nash.)

According to data from the National Development Planning Agency (BAPPENAS), that the growth of middle-income people in Indonesia will dominate the Indonesian economy in 2040, with around 75.5% of the total population and most of them are Muslims. With the growing Muslim middle class, the market share of the Islamic economy could increase. Thus, this is an open opportunity and tremendous potential for Indonesia to grow the sharia economy, but until now, the overall share of the Indonesian money industry as of April 2020 has only reached 9.03%.

According to the pre-research conducted by the researchers, namely regarding their knowledge and perceptions of the implementation of fintech, in fact, 8 out of 10 students who were used as sources of pre-research did not know what fintech and other financial instruments were. They only discussed the use of ovo gopay which is actually one of the categories of fintech, but they did not know what fintech meant.

This proves that many students are still not aware of the use of technology and the use of this technology, only limited to social media in using technology. There are still very few students who know about fintech. The few students who know about digital payment instruments make it a reference that students do not fully know and take advantage of today's increasingly sophisticated technology. It is better if there is a lot of training in technology development especially regarding the digital economy.

If seen from the information that has been explained, researchers are interested in examining how students' knowledge of fintech is developing at this time and also how their perceptions of fintech developments are in developing the Islamic economy in the digital era.

METHODS

The type of research carried out is field research (field research). If this research uses field research, in data collection, the data is taken from the research location of the problem. In addition to field studies, this research also uses research in library research as a support in conducting research. researchers used various existing literature in the library that is relevant to this problem.

The nature of this research is descriptive qualitative. Qualitative descriptive is a method of examining the status of a group of people, an object, and a condition. Qualitative research methods according to Koentjaningrat, qualitative research is research in the field of humanity with activities based on scientific discipline, and interpreting facts and relationships between facts of nature, society, human behavior and spirituality in order to find principles of knowledge and new methods

RESULTS AND DISCUSSION

Level know ledge basically a resource know ledge closely related to know ledge for example the extent to which a person knows and understands a certain object,so that possible to know the extent of his know ledge against objects the. So also with economics students who are essentially Generation Z who are used to using technology in their daily lives, do they know about fintech as a new breakthrough in the digital economy or how far is their knowledge of the many fintech applications currently developing.

Perception is a process that individuals take to organize and interpret their impressions and senses in order to give meaning to something around them. Like students of Islamic economics and business at UIN North Sumatra, of course, they have opinions, impressions and experiences that can be interpreted.

In terms of knowledge, the average informant knows what fintech or financial technology is, in which they define that fintech is a technological innovation in financial transactions. In terms of sharia fintech knowledge, on average the informants did not really understand and even one of the informants just found out about the existence of syria fintech. This is caused by a lack of financial technology literacy, especially in terms of sharia. Not only that, they say that the reason for the small amount of Islamic fintech is because Indonesian people are more interested in conventional things, besides being used to its use, it also provides several advantages.

1. In terms of own perception, according to the informants the use of fintech is very useful because it is given convenience which is a characteristic of the z generation itself, namely utilizing technology as a convenience for transactions. According to them, using fintech, especially e-money, can make payments easier and it's also not difficult to carry cash in their daily lives. Not only that, the informants thought that by transacting with e-money, they would get discounts and other discounted fees.

With the many benefits of fintech, this also refers to expectations for the digital economy itself where the digital economy is hoped not only for productivity but also for a useful foundation for society. However, one of the informants, where there are not many of them even using fintech themselves, in this case it can be seen that literacy and technological development have not been evenly distributed. Even though in the current era the use of this technology should have reached the regions.

In terms of the impact of fintech development on the development of the Islamic economy, all informants agree that fintech can influence the development of the Islamic economy in the digital era. In implementing Islamic economics, especially in Indonesia itself, it can be a golden momentum (opportunity) for Indonesia's economic opportunities, due to the economic recession and the implementation of Indonesian government policies in order to prevent Covis-19 which is currently attacking Indonesia and the world.

According to informants, the implementation of fintech itself helps because at this time it is completely digital, so with fintech it can facilitate financial transactions, especially in Islamic Shari'a without usury. One of the informants explained that with the existence of fintech it is hoped

that it will be able to participate in the development of the Islamic economy such as online ZISWAF payments which can make it easier for Muslims to give tithes and give alms.

2. The use of fintech itself, especially in the knowledge of students about fintech, is usually influenced by several factors, namely social strata, demanding environmental factors which sometimes require using fintech. In the current era where digital technology 4.0 is growing rapidly, people's lifestyles, which are all manual, are also turning digital. This also happens in the digital economy, namely the use of fintech itself. There are many conveniences provided by fintech, but there are still many factors that cause a lack of sensitivity and knowledge in using this digital application. Maybe it could be influenced by environmental factors. It could be informants or students who don't understand using fintech because the environment doesn't really support its use.

Fintech really supports the development of the digital economy. The positive side of the digital economy itself is that the digital economy has increased the digital market's contribution to GDP and can even be predicted to increase sharply from year to year. However, the negative thing because the development of the digital economy is getting bigger is towards people who have low skills regarding technology, and also our people who have not implemented many technological systems. This is a challenge to the government to provide more training to the public about the application of this technology.

CONCLUSION

Based on research conducted by researchers, the following conclusions were obtained: The growth of one of the modern fintech digital applications in the midst of the Z generation make transactions easy. Generation Z itself has the characteristic of frequently using computers and the internet in their daily activities. When viewed in terms of the knowledge of the Z generation, namely students of Islamic economics and business faculties know just what fintech is, they define the language of fintech as technological innovation in financial transactions. However, they basically only know the types of e-money in fintech. However, 80% of informants interviewed by researchers agree that fintech is very useful because it provides usability and convenience. Like Gen Z, who use technology to facilitate transactions or in their daily activities. In terms of its own development, researchers can conclude that fintech can influence the development of the Islamic economy especially in the current digital era. If you look at the statements of the informants, fintech has a huge impact on the Islamic economy because at this time it is completely digital, so fintech can facilitate financial transactions, especially in Islamic law without usury. One of the informants explained that with the existence of fintech it is expected to be able to participate in the development of the Islamic economy such as online ZISWAF payments which can make it easier for Muslims to give zakat or alms

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