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THE EFFECT OF FINTECH PAYMENT USE ON CONSUMER BEHAVIOR OF STUDENTS OF MANAGEMENT AT HKBP NOMMENSEN UNIVERSITY MEDAN

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ABSTRACT

The purpose of this study is to show the effect of the use of fintech payment on the consumer behavior of Management students at HKBP Nommensen University, Medan. This study uses a quantitative research approach with a population of 545 female students and samples taken from this study were 85 Management students at HKBP Nommensen University, Medan. This study uses a sampling technique using the probability sampling technique. So the results of this study are that there is an effect of the use of fintech payment on the consumer behavior of Management students at HKBP Nommensen University, Medan. Based on the results of the discussion, there are positive results of the use of fintech payment on the consumer behavior of Management students at HKBP Nommensen University, Medan.

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1. INTRODUCTION

In the current era of globalization, technology has developed rapidly. With the development of current technology, it will greatly help people in Indonesia to be easier and more practical in carrying out their daily activities. One of the technological developments that greatly helps society in general is Financial Technology (Fintech). (According to the fintech handbook, 2021) Fintech is an abbreviation of financial technology and can be interpreted as a technology-based financial service innovation. Fintech makes it easy for consumers to use/utilize various financial services digitally, such as: payments, loans, investments, and insurance. By using fintech, consumers can make payment transactions without having to meet face to face.

Fintech has brought changes in the way people transact, besides that fintech has also brought good developments for its users. Based on a survey involving 6,285 respondents in Indonesia released by pupolix in 2020, the groups of people who shop the most are people aged 18-21 years and 22-28 years with 35% and 33% of correspondent votes respectively. This age range is known as the productive age whose average status is students and employees. And students are one of the layers of society that use a lot of technology in their daily lives, especially in terms of shopping, so students often shop online.

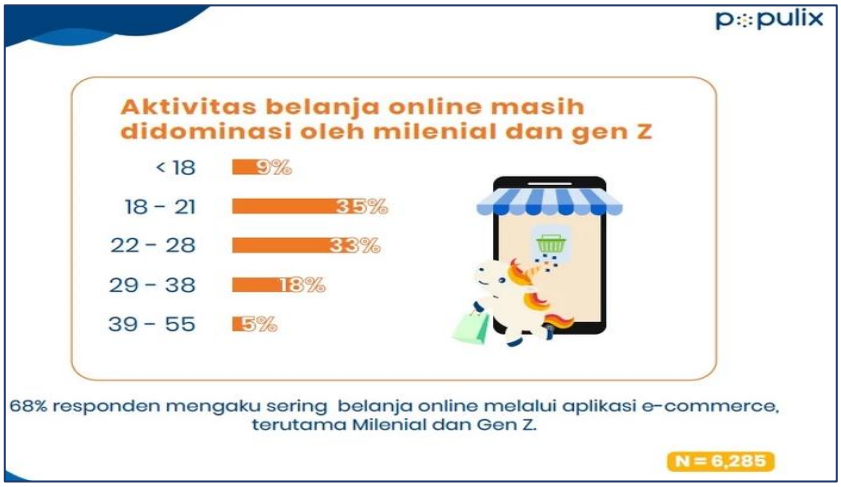

Figure 1 online shopping age levels
Source: populix.co.id

In addition, to support this research, a survey conducted by the snapchart research institute in 2018 stated that the majority of consumers who often shop online are women, which is around 65%. (source: https://bskdn.kemendagri.go.id/website/riset-snapcart-65-persen-pelaku-belanja-online-adalah perempuan/). This can be seen in female students who often shop for fashion and beauty products to follow the current trends. Factors that influence the increase in online shopping among the community, which are generally young people or students who have individual consumerist traits. Teenagers seem happy with consumerist behavior. (According to Ancok, 1995), more specifically, consumer behavior is the behavior of individuals who cannot resist their desire to buy goods that are not needed without looking at the main function of the goods. This definition shows that individuals who behave consumptively will tend to buy goods based on desires rather than needs. Based on the background that has been explained, the problem in this study was identified as the influence of the use of fintech payments that affect consumer behavior in Management students at HKBP Nommensen University Medan. So that the formulation of the problem is obtained, how does the use of fintech payments affect the consumer behavior of Management students at HKBP Nommensen University. Based on the formulation of the problem presented, the purpose of this study is to determine and analyze the influence of the use of fintech payments on the consumer behavior of Management students at HKBP Nommensen University.

Bank Indonesia provides a definition of Financial Technology (Fintech) which is regulated in Article 1 Number 1 1 of Bank Indonesia Regulation Number 19/12/PBI/2017 Concerning the Implementation of Financial Technology that Financial Technology is the use of technology in the financial system that produces new service products, technologies, and/or business models and can have an impact on monetary stability, financial system stability, and/or efficiency, smoothness, security, and reliability of the payment system. So it can be interpreted simply that fintech is an innovation in financial services that utilizes information technology.

According to (Deni Trihasta and Julia Fajaryanti, 2014) digital payment is a payment made using digital information through electronic payment tools. In this way, money can be stored, processed, and received. Fintech payment companies provide services in the form of online transaction payments so that the payment process will be faster, easier and more practical. Digital payment includes all forms of payments made through electronic devices, be it mobile applications, websites, or other online payment systems to facilitate transactions between consumers and business owners or between business actors.

According to (Astuti, 2013) consumer behavior is a person's tendency to buy or consume goods or a product irrationally. Buying goods or a product without considering so that buying goods that are actually not needed excessively and prioritizing desires over needs. A person who behaves as a consumer has a tendency to shop excessively, because shopping can be used as an alternative to

relieve stress due to daily activities and makes someone willing to do and sacrifice various things in order to have it.

Previous research that supports this research is the first research conducted by Siti Erna Purnama Wati in 2020 with a thesis entitled "The Influence of Digital Payment Usage on Consumptive Behavior of Students at Sunan Ampel State Islamic University, Surabaya". The results of this study concluded that the use of digital payment has a positive and significant effect on the consumptive behavior of students at Sunan Ampel State Islamic University, Surabaya with interview results, including: discounts, advertising promotions, prices, and service quality. Second, research conducted by Dwi Agust Subriana Irman, Sutrisno and Reza which has been conducted regarding "The Influence of Digital Payment on Consumptive Behavior of FKIP Mulawarman University Students" can be concluded that Digital payment has a positive effect on consumptive behavior, these results indicate that digital payment can influence consumptive behavior. Third, research conducted by Riska in 2022 with a thesis entitled "The Influence of Digital Payment on Consumptive Behavior of FEBI IAIN Parepare Students (Islamic Economic Analysis)".

The purpose of this study was to determine the effect of digital payment on the consumer behavior of students at FEBI IAIN Parepare. The results of the study obtained based on the hypothesis test that digital payment has a positive and significant effect on the consumer behavior of FEBI IAIN students. Thus, the conveniences provided by digital payment services, namely services (ovo, funds, link-aja and shopee pay) make FEBI IAIN Parepare students become consumptive.

2. RESEARCH METHOD

This research used is a quantitative approach, (According to Sugiyono, 2018) that the quantitative approach is a study based on the philosophy of positivism to examine a certain population or sample and random sampling with data collection using instruments, statistical data analysis. In this study there are variables that influence fintech payments on those influenced by consumer behavior. In this study, the researcher took the population, namely students of the Management study program at HKBP Nommensen University who were actively studying in 2024, totaling 545 people. And the sample in this study was taken from students of the Management study program at HKBP Nommensen University who were actively studying in 2024, totaling 85 people. The number of samples was taken using slovin. With the formula:

n = (N)/(1 + N 〖(e)〗 ^2)
n = (545)/(1 + 545 〖(0.1)〗 ^2)
n = 84.8 (85 Students)
Description:
n = Number of Samples
N = Number of Population
e = Number set at 10% or sig (0.1)

According to Sugiyono, 2014 states that the sampling technique is a sampling technique to determine the sample to be used in the study. In this study, the researcher used a probability sampling technique where all members of the population can be opportunities as samples and the method used is the simple random method. So the criteria that the researcher took were active students in the 2021, 2022, 2023, and 2024 intakes of the Management Study Program at HKBP Nommensen University.

The research data sources used to analyze the paper and test the hypothesis, namely first, primary data is data collected by the researcher directly from the first source or the place where the research object is carried out. Primary data is obtained by providing a questionnaire by submitting a number of statements regarding the use of Fintech Payment and consumer behavior in Management Students. Second, secondary data is a data source that does not directly provide data to data collectors, for example through other people or through documents. Secondary data that

supports this study is information obtained from documents studied through books, journals, and internet websites.

Data collection techniques in this study are, first, observation is the process of observing and recording which is carried out systematically on a particular object or phenomenon. Second, a questionnaire is a data collection technique carried out by providing written questions or statements to correspondents to be answered. Third, a conversational interview between the interviewer and the source to obtain information or data. Fourth, Literature Study is an activity of collecting data and information for research by reading, recording, and processing research materials in this study, data collection in the form of a Literature study was carried out by searching for Fintech Payment and consumer behavior from theoretical studies and other references. The measurement scale used in this study is an ordinal scale.

Table 1 Measurement Scale

Statement	Score
Strongly Agree	5
Agree	4
Undecided	3
Disagree	2
Strongly Disagree	1

Data Analysis Techniques (Validity Test)

According to (Sugiyono, 2017), validity is the degree of accuracy between data that occurs in the object of research and data that can be reported by researchers. Validity testing is a technique for measuring how precise the measuring instrument used in research is by measuring what should be measured. Validity testing is carried out to ensure that the data obtained after the research is valid data. This test is intended to measure whether a questionnaire is valid or not. Validity testing in this study uses SPSS with the Pearson correlation analysis method.

Data Analysis Techniques (Reliability Test)

(Ghozali, 2016), states that "reliability is a tool for measuring a questionnaire which is an indicator of a variable or construct. A questionnaire is said to be reliable if a person's answer to the question is consistent or stable over time". This test is carried out to ensure that the instrument used can produce consistent and reliable results. The reliability test of the questionnaire in this study used SPSS using the Cornbach's Alpha method with a limit of 0.6 to determine whether the questionnaire is reliable or not.

Correlation Coefficient Analysis

According to (Sugiyono, 2018) Correlation coefficient analysis is used to determine the direction and strength of the relationship between two or more variables. The direction is expressed in the form of a positive and negative relationship, while the strength or weakness of the relationship is expressed in the magnitude of the correlation coefficient. If the correlation coefficient is significant, then the coefficient can be used to calculate the coefficient of determination. So to be able to measure the level of correlation between variables with the condition that if the interval is 0.00-0.199 then it has a Very Low relationship; If 0.20-0.399 then it has a Low relationship; If 0.40-0.599 then it has a Medium relationship; If 0.60-0.799 then it has a Strong relationship; If 0.80-1,000 then it has a Very Strong relationship.

Coefficient of Determination

According to (Ghozali, 2016), the coefficient of determination test is used to see how much influence the independent variable has on the dependent variable using the coefficient of

determination. The coefficient of determination is a measure to determine the suitability or accuracy between the estimated value or regression line with the sample data. The Coefficient of Determination is a number that states or is used to determine the contribution or contribution given by one or more variables X (independent variables) to the variable Y (dependent variable).

Classical Assumption Test (Normality Test)

The normality test is intended to show that there are samples taken from a normally distributed population. According to (Sugiyono, 2017) "The normality test is used to examine the abnormality of the variables studied whether the data is normally distributed or not". The test used in this study is the Lilliefors (Kolmogorov-Smirnov) test method by reading the Sig value (significance). If the significance is less than 0.05, it can be concluded that the data is not normally distributed so that nonparametric statistical tests must be used. If the significance is more than 0.05, the data is normally distributed.

Classical Assumption Test (Linearity Test)

The linearity test is used to determine the linearity of the data, namely whether two variables have a linear relationship or not. This test is carried out as a prerequisite in Pearson correlation analysis or linear regression. Linearity testing in this study uses SPSS with the Test for linearity at a significance level of 0.05, where two variables are said to have a relationship if the significance is more than 0.05 and can be seen in the ANOVA Table output.

Simple Linear Regression Analysis

The data analysis technique used in this study is a simple linear regression analysis technique. Simple linear regression analysis is used in situations where an independent variable is hypothesized to affect one dependent variable, namely to determine whether or not there is an influence of Fintech payment on the consumer behavior of Management Students at HKBP Nommensen University, Medan. The simple linear regression formula is:

$$Y = a + bx$$

Description:
Y: Consumer Behavior of Female Students
X: Fintech Payment
a: constant
b: Regression coefficient

Hypothesis Testing: T Test (Partial)

According to (Ghozali, 2016), "Partial hypothesis testing can be tested using the t test formula. The purpose of the t statistic test is to test whether or not there is an influence of each independent variable (X) on the dependent variable (Y)". This test is to test the validity of the regression equation with the following test rules:

◎ If -t table ≤ t count ≤ t table then Ho is accepted with a significance of > 0.05

◎ If -t count ≥ t table then Ho is rejected with a significance of < 0.05

3. RESULTS AND DISCUSSIONS

Statistical Analysis of Data (Validity Test)

Validity testing was conducted using the SPSS 22.0 program with the following criteria:
a. If the calculated r value > r table then the question is declared valid.
b. If the calculated r value < r table then the question is declared invalid.

Table 2 Validity test table for variable X

No	Questionnaire	r Count	r Table	Valid
1	I understand how to use e-payment	0,574	0.213	Valid
2	Using e-payment can make it easier for me to make transactions	0,603	0.213	Valid
3	I feel that using cash is more efficient than using e-payment	0,244	0.213	Valid
4	I feel comfortable using e-payment, because there are many features that make it easier for me to make transactions	0,614	0.213	Valid
5	I find it difficult to use e-payment because it requires a device (cellphone) and a specific application that I must have	0,444	0.213	Valid
6	Saya merasa penggunaan e-payment sangat merepotkan karena masih sedikit merchant (usaha e-commerce) yang menggunakan metode pembayaran digital	0,407	0.213	Valid
7	I feel safe using E-payment because there is minimal risk of personal data leaks	0,621	0.213	Valid
8	I really enjoy using e-payment	0,630	0.213	Valid
9	I can review my expenses because there is a history feature in every transaction, I make	0,603	0.213	Valid
10	The promos offered by e-payment (free transfers to all banks, cashback, etc.) are very attractive and satisfying	0,546	0.213	Valid

(Source: SPSS data processing results, 2024)

Based on the data in the table above, the fintech payment variable (X) obtained r table with N = 85 or df: (N-2) = 83 and a significant level of 5% (0.05) which is 0.213. If the resulting value is positive in the comparison of r count > r table, then the comparison in the table above states that all items in the questionnaire are valid so that the questionnaire is worthy of being processed as research data.

Table 3 Test the validity of the Y variable

No	Questionnaire	r Count	r Table	Valid
1	When there is a big promo in a business or e-commerce, I like to buy the items I like	0,762	0.213	Valid
2	I like to buy items that offer buy 1 get 1 purchase even though I don't actually need the item	0,637	0.213	Valid
3	I am easily tempted by a product because of its attractive packaging or cute shape	0,725	0.213	Valid
4	I buy a product not just because of prestige but because I need it	0,402	0.213	Valid
5	I like to buy products that are currently viral	0,585	0.213	Valid
6	I like to buy products/items when the price is cheap even though I don't really need it	0,554	0.213	Valid
7	I always consider the price of the product/item every time I want to buy the product	0,397	0.213	Valid
8	I often or have bought one similar product but with two different brands	0,623	0.213	Valid
9	I often use e-payment applications (Qris and mobile banking) when shopping online or offline	0,486	0.213	Valid
10	I like to shop online or offline that uses a digital payment system (e-payment)	0,572	0.213	Valid
11	I prefer to shop or make transactions using e-payment rather than using cash	0,566	0.213	Valid

(Source: SPSS data processing results, 2024)

The table above states that all items in the questionnaire are valid so that the questionnaire is suitable to be processed as research data.

Statistical Analysis of Data (Reliability)

Table 4 Reliability Test

Variabel	Reability coefficient	Cronbatch alpha	Cronbatchalpha Standart	Descriptions
Fintech Payment (X)	10 questions	0,706	0,600	Reliable
Perilaku Konsumtif (Y)	11 questions	0,801	0,600	Reliable

(Source: SPSS data processing results, 2024)

Testing of all statements used in this study will use the Cronbatch alpha formula > 0.600. Based on the test results in the table above, it shows that the fintech payment (X) and consumer behavior (Y) variables are declared reliable because the cronbatch alpha produced by each variable exceeds the limit of 0.600.

Tabel 5 Correlations

		Consumptive Behavior (Total Y) Fintech Payment (Total X)	Fintech Payment (Total X)
Pearson Correlation	Consumer Behavior (Total Y)	1.000	.669
	Fintech Payment (Total X)	.669	1.000
Sig. (1-tailed)	Consumer Behavior (Total Y)	.	.000
	Fintech Payment (Total X)	.000	.
N	Consumer Behavior (Total Y)	85	85
	Fintech Payment (Total X)	85	85

(Source: SPSS data processing results, 2024)

Based on the test results in the table above, the correlation coefficient value obtained is 0.699 where the value is in the interval 0.60-0.799, meaning that the two variables have a strong positive relationship.

Coefficient of Determination Test

Table 6 Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.669[a]	.447	.441	5.304	1.492

a. Predictors: (Constant), Fintech Payment (Total X)
b. Dependent Variable: Consumer Behavior (Total Y)
(Source: SPSS data processing results, 2024)

Based on the table above, it is obtained that the coefficient of determination or R square is 0.447. This can indicate that the variable of Fintech Payment usage has an effect on the variable of female students' consumptive behavior of 44.7% (KD = 0.447 × 100%), while the remaining 55.3 is influenced by other factors examined in this study.

Classical Assumption Test (Normality Test)

Table 7 One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		85
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	5.27256250
Most Extreme Differences	Absolute	.048
	Positive	.048
	Negative	-.045
Test Statistic		.048
Asymp. Sig. (2-tailed)		.200[c,d]

a. Test distribution is Normal. c. Lilliefors Significance Correction
b. Calculated from data. d. This is a lower bound of the true significance.

Based on the table above, it can be seen that the significant value shows a figure of 0.200>0.05, so it can be concluded that the data on the use of fintech payments and consumer behavior are normally distributed.

Classical Assumption Test (Linearity Test)

Table 8 ANOVA Table

			Sum of Squares	Df	Mean Square	F	Sig.
Consumer Behavior (Total Y) * Fintech Payment (Total X)	Between Groups	(Combined)	2359.185	19	124.168	4.326	.000
		Linearity	1889.795	1	1889.795	65.836	.000
		Deviation from Linearity	469.390	18	26.077	.908	.571
	Within Groups		1865.803	65	28.705		
	Total		4224.988	84			

(Source: SPSS data processing results, 2024)

Based on the table above, it can be seen that the significance value of 0.571 is greater or 0.571> 0.05, so it can be concluded that there is a linear relationship between the variables of Fintech Payment Usage and consumer behavior.

Simple Regression Analysis Test

Table 9 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	5.162	4.049		1.275	.206		
	Fintech Payment (Total X)	.909	.111	.669	8.196	.000	1.000	1.000

a. Dependent Variable: Perilaku Konsumtif (Total Y)
(Source: SPSS data processing results, 2024)

Based on the table above, the constant obtained is 5.162 (a) and the regression coefficient value is 0.909 (b), so the linear regression equation is:

$$Y = a + bX$$

$$Y = 5.162 + 0{,}909\ X$$

Where Y is consumer behavior and X is the use of Fintech Payment, thus the simple linear regression analysis equation above has the following meaning:

- The constant value (a) of 5.162 means that the use of Fintech Payment has a constant value or 0, so the consumer behavior of female students is 5.162 or the use of Fintech Payment is very low, so there is no consumer behavior in female students.
- The regression coefficient value (b) of 0.909 means that every increase in the use of Fintech Payment will increase consumer behavior in students by 0.909.

Hypothesis Test (Partial T Test)

Table 9 Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	5.162	4.049		1.275	.206		
	Fintech Payment (Total X)	.909	.111	.669	8.196	.000	1.000	1.000

a. Dependent Variable: Consumptive Behavior (Total Y)

Source: SPSS data processing results, 2024)

Based on the table above, it can be seen that the t-count value is 8.196 with a t-table of 1.98896 (Significance 0.05/2 = 0.025 and df: 85-2 = 83) so it can be seen that the t-count> from the t-table 8.196> 1.98896 and significant <0.005 (0.000 <0.005) then it can be said that Ho is rejected, so it can be concluded that the use of Fintech Payment has a positive effect on the consumer behavior of female Management students at HKBP Nommensen University Medan..

4. CONCLUSION

Based on the descriptions in the previous discussion and from the analysis of the influence of the use of Fintech Payment on consumer behavior in Management students at HKBP Nommensen University, Medan, the following conclusions were obtained that the influence of the use of Fintech Payment has a positive and significant effect on the consumer behavior of Management students at HKBP Nommensen University, Medan.

In this study, the researcher suggests First, to students that fintech Payment is a digital payment that provides great benefits in transactions that should encourage everyone or every student to transact safely and comfortably so that users are expected to have good insight and knowledge regarding the use of Fintech so that something unwanted does not happen because of the ease of fintech and it is hoped that with the ease of using fintech at this time, users should be smarter in shopping and managing finances which are supported by the financial management features available in the Fintech applications. Second, for further researchers, it is hoped that they will research other research objects in other places by adding other variables.

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