

Analysis of the Influence of Attitudes and Perceptions on Decisions to Use Sharia Fintech Peer to Peer Lending in Indonesia with Satisfaction As an Intervening Variable

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ABSTRACT

This study aims to examine the Influence of Attitudes and Perceptions on Decisions to Use Sharia Fintech Peer To Peer Lending in Indonesia. With Satisfaction as an Intervening Variable. Data analysis in this research is quantitative analysis using Partial Least Square (PLS) analysis test tool. The object of this research is Peer To Peer Lending Syariah Fintech users in Indonesia. The sample was taken using the proportioned cluster sampling method, where the sample taken was only Sharia peer-to-peer (P2P) fintech users up to 100 samples. From the results of the research conducted, it shows that Attitudes, Perceptions affect the satisfaction of Fintech Syariah Peer To Peer Lending in Indonesia. Satisfaction affects the decision to use Sharia Fintech Peer To Peer Lending in Indonesia. Attitude influences the satisfaction of Fintech Syariah Peer To Peer Lending in Indonesia. Perception does not affect the decision to use Sharia Fintech Peer To Peer Lending in Indonesia. Satisfaction can mediate the relationship between attitudes towards the decision to use Sharia Fintech Peer To Peer Lending in Indonesia. Satisfaction can mediate the relationship between perceptions of decisions to use Sharia Fintech Peer To Peer Lending in Indonesia.

Keywords: Attitude, Perception, Decision to Use, Satisfaction, Sharia Fintech

INTRODUCTION

The development of technology is increasing. The presence of technology now seems inseparable from our lives because everything feels easier and faster. Of course, this makes changes in people's lifestyles, including the financial sector. Now anyone can send money without the need to go to a bank to borrow money only online or commonly known as fintech. The growth of fintech peer-to-peer (P2P) lending is currently growing rapidly and is easily accessible to people who are still difficult to get credit for and for MSME actors who need capital for business development. Not only MSME businesses, there are also P2P lending fintechs that provide access to credit for those who need funds for education and health care with their respective standards, ranging from credit loans, credit nominal and tenor, interest rates, to security levels.

Based on the number of conventional peer-to-peer (P2P) fintech and Sharia peer-to-peer (P2P) fintech, where the number of Sharia peer-to-peer (P2P) fintech is less compared to peer-to-peer (P2P) fintech)) conventionally, it can be seen from the number of fintech companies registered with the Financial Services Authority (OJK) as many as 115 companies, sharia fintech only opened 10 companies. This also occurs in Islamic banking where the number of conventional banking is much larger with the development of the Indonesian population, which is predominantly Muslim. From the data on the population of Indonesia, which is predominantly Muslim, however, fintech companies that are more developed are conventional fintech compared to Sharia fintech.

The small number of Sharia fintech companies in Indonesia is due to the low awareness of the public in using or making decisions on the use of Sharia financial services. (Olson, 2018) expressed decision as an integration process used to combine knowledge and use two or more alternatives and choose one of them. According to (Philip Kotler, 2014) Purchase decision is an integrated process that is used to combine with knowledge to apply two or more alternative behaviors as a choice of one of them. The use decisions made by consumers or the public can be influenced by various factors such as attitudes and perceptions. Theoretically defined by (Azwar, 2010) attitude as a reaction or response that arises from the individual to the object which then raises the individual's behavior towards the object in certain ways. According to (Sarwono, 2009), Attitude is an evaluation process that is carried out by someone on a product or service. Meanwhile, according to (Setiadi, 2014) perception can be defined as the meaning that we attribute based on past experiences and the stimuli (stimuli) we receive through the five senses (sight, hearing, taste, etc.). Based on the view (Rakhmat, 2011) Perception is an experience of an object, event, or relationship obtained by guessing information and messages.

Attitudes and perceptions that arise in the minds of people as consumers are obtained by an assessment of the satisfaction felt after using which then decides to return or not. According to (Fandy et al., 2012) consumer satisfaction is a person's feeling after comparing the performance (or results) that he perceives compared to his expectations. According to (Dwiastuti et al., 2012), consumer satisfaction is a condition where the needs, desires, and expectations of consumers for a product and service are in accordance with or satisfied with the appearance of the product and service. The purpose of this study is to determine the effect of attitudes and perceptions on the decision to use Sharia Fintech Peer To Peer Lending in Indonesia with the aim of being an Intervening Variable.

METHOD

The data analysis for this study is a quantitative analysis using a partial least squares (PLS) analysis test tool. PLS is a powerful analytical method and is often referred to as soft modeling because it does not contain regression assumptions. (Ramzan, M., & Khan, 2010) PLS is an alternative approach that evolved from the covariance-based structural equation modeling (SEM) approach to a variance-based approach. Theories or causality are generally tested using covariance-based SEM techniques, but PLS is good at predicting models.

This survey covers up to 10 Islamic peer-to-peer (P2P) fintech companies registered with the Financial Services Authority (OJK), including:

Table 1. Research Sample

No	Nama	Alamat Web	Jumlah Nasabah
1	Ammana	ammana.id	133.000
2	DanaSyariah	danasyariah.id	68.200
3	Alami Sharia	alamisharia.co.id	30.000
4	Duha Syariah	duhasyariah.id	118
5	Fintek Syariah	finteksyariah.co.id	12.600
6	Papitupi Syariah	papitupisyariah.com	162
7	Qazwa	qazwa.id	4.811
8	Ethis	ethis.co.id	6.246
9	Kapital Boost	kapitalboost.co.id	5.442
10	Investree	investree.id	15.900
Jumlah			276.479

The total number of samples is 276,479 which are all Instagram followers of 10 Sharia peer-to-peer (P2P) fintech companies registered with the Financial Services Authority (OJK) that use funding services. In deciding to use the Taro Yamane or Slovin equation, as follows:

$$n = \frac{N}{N \cdot d^2 + 1}$$

Description :

N = Total Population
 n = Number of Samples
 d = precision (set 10%)

$$N = 276.479 \text{ person}$$

$$n = \frac{276.479}{(276.479 \times 0,1^2) + 1}$$

$$n = 100 = 100 \text{ person}$$

The sample was taken using the proportioned cluster sampling method, where the sample taken was only Sharia peer-to-peer (P2P) fintech users up to 100 samples.

Table 2.
Sample Measurement Scale

Name	Proportion	Sample	District Sample
Ammana	133.000 / 276.479 = 0,481	100	48
DanaSyariah	68.200 / 276.479 = 0,246	100	24
Alami Sharia	30.000 / 276.479 = 0,108	100	10
Duha Syariah	1180 / 276.479 = 0,004	100	1
Fintek Syariah	12.600 / 276.479 = 0,045	100	4
Papitupi Syariah	1620 / 276.479 = 0,005	100	1
Qazwa	4.811 / 276.479 = 0,017	100	2
Ethis	6.246 / 276.479 = 0,022	100	2
Kapital Boost	5.442 / 276.479 = 0,196	100	2
Investree	15.900 / 276.479 = 0,057	100	6
Jumlah			100

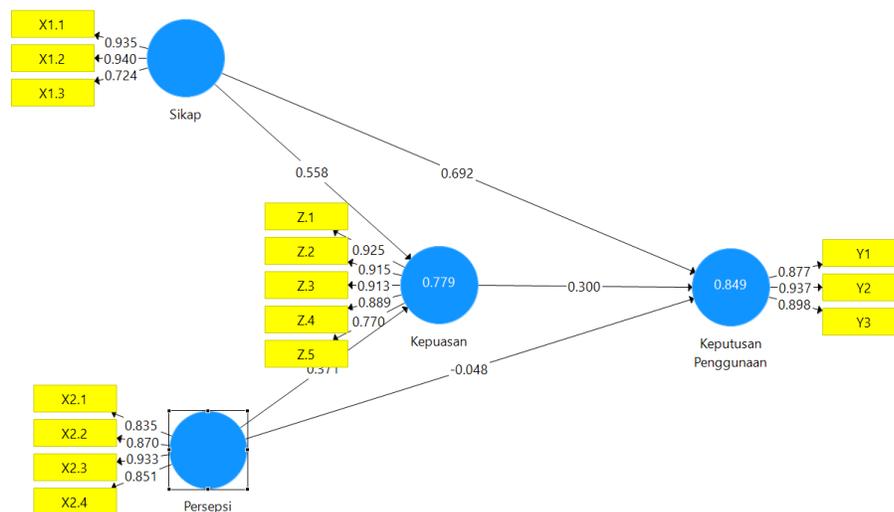
Sumber Data : survei, tahun 2022.

The type of data used in this research is to use primary data obtained through the distribution of questionnaires via google form to all samples based on the proportions of each company.

RESULTS

Instrument Test

In the instrument test of this study, we used two types of tests, a validity test and a reliability test. Validity tests using convergent validity are very high when the Correlation Load Coefficient value is greater than 0.7. If the value of the stress factor is high, then the indicator correctly describes the measured variable. Measurement reliability tests are considered reliable if the combined reliability and Cronbach's alpha value is greater than 0.70, but 0.6 is considered sufficient. On the other hand, the value of the extracted mean variant (AVE) must be greater than 0.5.



Gambar 2. Uji Outer Model

Validity test

The validity test for this study uses a reflection indicator model that is evaluated based on the convergence validity of the measurement model and the correlation between the item score / component score and the configuration score calculated by PLS. If the correlation with the configuration to be measured is greater than 0.70, the reflectance is said to be high. However, in early studies on the development of measurement scales, charge values between 0.5 and 0.60 may be sufficient. Chin 1998 in (Latan, 2015). In this study, which calculated the algorithm in Smart PLS 3.0 and used a load factor of 0.7, Table 3 shows the following results of testing a convergence validity measurement model using the load factor.

Table 3. Loading Factor

	Kepuasan	Keputusan Penggunaan	Persepsi	Sikap
X1.1				0,935
X1.2				0,940
X1.3				0,724
X2.1			0,835	
X2.2			0,870	
X2.3			0,933	

X2.4			0,851	
Y1		0,877		
Y2		0,937		
Y3		0,898		
Z.1	0,925			
Z.2	0,915			
Z.3	0,913			
Z.4	0,889			
Z.5	0,770			

From the results of the outer loading or loading factor data processing, it shows that all indicators show a value greater than 0.7 so it can be concluded that all indicators can be used in research.

Reliability Test

A device can be considered reliable if the average variance extracted is greater than 0.5, the Cronbach's alpha is greater than 0.6, and the combined reliability is greater than 0.7. Below are the results of reliability calculations with extracted mean variance (AVE), Cronbach's alpha, and combined reliability. These are shown in the table below.

Tabel 4.
Perhitungan AVE, Cronbach Alpha, dan Composite Reliability

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Kepuasan	0,929	0,933	0,947	0,782
Keputusan Penggunaan	0,888	0,893	0,931	0,818
Persepsi	0,897	0,911	0,927	0,762
Sikap	0,839	0,884	0,904	0,761

Based on Table 5. From the calculation results above, it can be seen that all indicators are reliable in measuring latent variables with values of Average Variance Extracted more than 0.5, Cronbach Alpha more than 0.6 and Composite Reliability more than 0.7 so it can be said that all reliable data

Results and Discussion

Results

Based on the results of the external model executed, all hypotheses tested meet the requirements and can be used as analytical models in this study. The hypothesis test in this study uses 5% alpha. This means that the t-statistic is 1.960, or the probability value is at the significance level ($\alpha = 5\%$). A limit of 0.05 means that the probability of deviation is only 5% and the remaining 95% is given to accept the hypothesis. The hypothesis test is performed as shown in Table 5 below.

Table 5. Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Kepuasan -> Keputusan Penggunaan	0,300	0,317	0,104	2,883	0,004
Persepsi -> Kepuasan	0,371	0,374	0,113	3,277	0,001
Persepsi -> Keputusan Penggunaan	-0,048	-0,058	0,098	0,491	0,624
Sikap -> Kepuasan	0,558	0,556	0,117	4,774	0,000
Sikap -> Keputusan Penggunaan	0,692	0,684	0,097	7,152	0,000

Hypothesis 1

H1: Attitude affects the satisfaction of Fintech Syariah Peer To Peer Lending in Indonesia Based on the test results contained in Table 5. it can be seen that the t-statistical value of the relationship between attitudes towards usage decisions is 4.775 with sig. of 0.000. The test results show that t-statistics t-table and sig. level of significance ($\alpha = 5\%$). This shows that there is a significant influence between Attitudes towards the satisfaction of Fintech Syariah Peer To Peer Lending in Indonesia. Thus hypothesis 1 is accepted, the results of this study are in line with research conducted by (Misissaifi & Sriyana, 2021), with the title Factors Affecting Interest in Using Islamic Fintech

Hypothesis 2

H2: Perception affects the satisfaction of Fintech Syariah Peer To Peer Lending in Indonesia. Based on the test results contained in Table 5. it can be seen that the t-statistical value of the relationship between attitudes towards usage decisions is 3.277 with sig. of 0.001. The test results show that the t-statistic and sig. level of significance ($\alpha = 5\%$). This shows that there is a significant influence between perceptions of the satisfaction of Sharia Fintech Peer To Peer Lending in Indonesia. Thus hypothesis 2 is accepted, the results of this study are in line with research conducted by (Riwajanti et al., 2018), with the title Factors Affecting Interest in Using Sharia Fintech

Hypothesis 3

H3: Satisfaction affects the decision to use Sharia Fintech Peer To Peer Lending in Indonesia. Based on the test results contained in Table 5. it can be seen that the t-statistical value of the relationship between attitudes towards usage decisions is 2.883 with sig. of 0.000. The test results show that t-statistics t-table and sig. level of significance ($\alpha = 5\%$). This shows that there is a significant influence between Attitudes towards the decision to use Fintech Syariah Peer To Peer Lending in Indonesia. Thus hypothesis 3 is accepted, the results of this study are in line with research conducted by (Yahya, 2020), Iqtishoduna Journal, with the title factors influencing the use of Islamic fintech

Hypothesis 4

H4: Attitude influences the decision to use Sharia Fintech Peer To Peer Lending in Indonesia. Based on the test results contained in Table 5. it can be seen that the t-statistical value of the relationship between attitudes towards usage decisions is 7.152 with sig. of 0.000. The test results

show that t-statistics t-table and sig. level of significance ($\alpha = 5\%$). This shows that there is a significant influence between Attitudes towards the decision to use Fintech Syariah Peer To Peer Lending in Indonesia. Thus hypothesis 4 is accepted, the results of this study are in line with research conducted by (Riwajanti et al., 2018), with the title Factors Affecting Interest in Using Sharia Fintech

Hypothesis 5

H5: Perception influences the decision to use Sharia Fintech Peer To Peer Lending in Indonesia. Based on the test results contained in Table 5. it can be seen that the t-statistical value of the relationship between attitudes towards usage decisions is 0.491 with sig. of 0.624. The test results show that t-statistics t-table and sig. level of significance ($\alpha = 5\%$). This shows that there is no significant influence between perceptions of the decision to use Fintech Syariah Peer To Peer Lending in Indonesia. Thus hypothesis 5 is rejected, the results of this study are not in line with research conducted by (Yahya, 2020), Iqtishoduna Journal, with the title factors that influence the use of Islamic fintech.

Table 6. Specific Indirect Effects

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Persepsi -> Kepuasan -> Keputusan Penggunaan	0,111	0,119	0,053	2,112	0,035
Sikap -> Kepuasan -> Keputusan Penggunaan	0,167	0,177	0,072	2,320	0,021

Hypothesis 6

H6: Attitude influences the decision to use Fintech Syariah Peer To Peer Lending in Indonesia with satisfaction as an intervening variable. Based on the test results contained in Table 6, it can be seen that the t-statistic value of the relationship between attitudes towards decisions to use Sharia Fintech Peer To Peer Lending in Indonesia and satisfaction as an intervening variable is 2.112 with sig. of 0.035. The test results show that t-statistics t-table and sig. level of significance ($\alpha = 5\%$). This shows that satisfaction can mediate the relationship between attitudes towards the decision to use Fintech Syariah Peer To Peer Lending in Indonesia. Thus, hypothesis 6 is accepted.

Hypothesis 7

H7: Perception influences the decision to use Sharia Fintech Peer To Peer Lending in Indonesia with satisfaction as an intervening variable. Based on the test results contained in Table 6, it can be seen that the t-statistic value of the relationship between perceptions of the decision to use Sharia Fintech Peer To Peer Lending in Indonesia and satisfaction as an intervening variable is 2,246 with sig. of 0.025. The test results show that t-statistics t-table and sig. level of significance ($\alpha = 5\%$). This shows that satisfaction can mediate the relationship between perceptions of decisions to use Sharia Fintech Peer To Peer Lending in Indonesia. Thus, hypothesis 7 is accepted.

Discussion

This study shows that attitudes, perceptions and satisfaction affect the decision to use, meaning that it shows that attitude is a decision to use where the results of the respondents' answers show an average of above 4.3, which means that all respondents answered strongly agree with all the answers to the questions on each variable. So it can be concluded that attitudes, perceptions and satisfaction are the basis for consumer decisions in making usage decisions. While attitudes and perceptions of satisfaction have different results where attitudes affect the satisfaction of using Sharia fintech in Indonesia, this is because the attitude possessed by users will lead to a view of satisfaction in a product after use, this is inversely proportional to the perception where perception has no effect on satisfaction with Sharia fintech. in Indonesia. However, the results of the study show that satisfaction is able to mediate the relationship between attitudes and perceptions of decisions to use Sharia fintech in Indonesia, especially Peer To Peer Lending. This is because Sharia fintech in Indonesia, especially Peer To Peer Lending, is able to provide satisfaction to its users, resulting in positive attitudes and perceptions of the decision to use Sharia fintech in Indonesia, especially Peer To Peer Lending.

CONCLUSION

The purpose of this study was to analyze the effect of attitudes and perceptions on the research objective, namely the decision to use Sharia FinTech peer-to-peer lending in Indonesia satisfactorily as an intervening variable. The results of the hypothesis test show that:

The first hypothesis proposed is that employment affects the satisfaction of FinTech Shari Apia-to-Peer lending Indonesia. We can conclude that the first hypothesis is accepted because the SmartPLS 3.0 processing results, statistical table values, or probability values are important. This means that the satisfaction of Sharia Fintech peer-to-peer lending will affect Indonesia.

The second hypothesis proposed states that perception affects the satisfaction of Indonesian Sharia FinTech peer-to-peer lending. From the results of processing SmartPLS 3.0, it can be concluded from the significance value of the statistical table or the probability value of the second hypothesis being accepted. This means that perception affects the satisfaction of Indonesian Sharia FinTech peer-to-peer lending.

The third hypothesis proposed is that satisfaction affects the decision to use Sharia FinTech peer-to-peer lending in Indonesia. From the results of the SmartPLS 3.0 process, it is clear that the significance level of the statistical table or probability value indicates that the third hypothesis can be accepted. This means that satisfaction affects the decision to share Fintech Syariah in a peer-to-peer manner. -Peer loans to use Indonesia.

The fourth hypothesis proposed states that attitude influences decisions to use Sharia FinTech peer-to-peer lending in Indonesia. From the results of the SmartPLS 3.0 process, it can be concluded that the value of tstatistics is ttable or the probability value of the significance level and the fourth hypothesis is accepted. This means that the attitude of increasing peer-to-peer-credit Sharia fintech has an effect on Indonesia.

The fifth hypothesis proposed states that perception influences decisions to use Sharia FinTech peer-to-peer lending in Indonesia. From the results of processing SmartPLS 3.0, it can be concluded that the value of tstatistics ttable, or the probability value of the significance level, accepts the fifth hypothesis. This means that perception does not affect the decision to use Sharia Fintech Peer To Peer Lending in Indonesia.

The sixth hypothesis is: Attitude influences FinTech's decision to use Sharia-to-Peer financing in Indonesia and is a satisfactory intervention variable. From the results of processing SmartPLS 3.0, it can be concluded that the statistics are ttable or probability significance level and the sixth hypothesis is accepted. This means that satisfaction can mediate the relationship between attitudes and use decisions. loans in Indonesia.

The seventh hypothesis is: Perception influences FinTech's decision to use Sharia-to-Peer financing in Indonesia and brings satisfaction as an intervening variable. We can conclude that the conclusion has been reached and the seventh hypothesis has been accepted. This means that satisfaction can mediate the relationship between recognition and decisions to use Sharia FinTech peer-to-peer lending in Indonesia.

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