

CHAPTER I

INTRODUCTION

A. Research Background

With the advancement of technology and information, public awareness of the importance of financial behavior has increased. The internet serves as an effective tool for accessing various resources and managing finances.¹ As quoted by DataIndonesia.id, based on research conducted by APJII (Association of Indonesian Internet Service Providers), in Indonesia, in 2021-2022, the number of internet users increased by 1.17% from 77.02%, while internet users in 2022-2023 could reach 215.63 million users, an increase of 2.67% from 210.03 million in the previous period.²

Along with the increase in internet users among the public, the financial sector has also shifted towards digitalization. Fintech (Financial Technology) is one of the new businesses in the technology-based financial sector that supports digital transaction activities, which are common in people's daily lives.³ In Bank Indonesia Regulation No. 19/12/PBI/2017, financial technology (fintech) is the growth of technology and information in the financial system that produces innovations in the form of products, business models, and technology that can affect the stability of the financial and monetary systems and the efficiency of the payment system.⁴ Based on OJK data as of July 2023, the fintech industry experienced a 22.41% increase from the previous year. There were 102 fintech providers, consisting of 95 conventional providers and seven sharia providers. Overall, the fintech sector has

¹ Nina Agustin, "Analisis Pengaruh Pengetahuan terhadap Minat Menggunakan Teknologi Qris dengan Persepsi Manfaat dan Risiko Keamanan sebagai Variabel Moderating" (*Skripsi: Universitas Islam Negeri Prof. K.H. Saifuddin Zuhri*, 2022), p. 1.

² Sarnita Sadya, APJII: Pengguna Internet Indonesia 215,63 Juta Pada 2022-2023 at [19.32 WIB], <https://dataindonesia.id/internet/detail/apjii-pengguna-internet-indonesia-21563-juta-pada-20222023> viewed on 14 September 2024.

³ Agustin, "Analisis Pengaruh Pengetahuan Terhadap Minat Menggunakan Teknologi Qris Dengan Persepsi Manfaat Dan Risiko Keamanan Sebagai Variabel Intervening" (*Skripsi: UIN Prof. KH Saifuddin Zuhri*, 2022), p. 1.

⁴ Frumeyza Chabella Safiudin, "Pengaruh Literasi Keuangan, Digital Payment System Dan Penggunaan Internet Terhadap Tingkat Keberhasilan OVO" (*Skripsi: Universitas Muhammadiyah Surabaya*, 2023), p. 2.

total assets of IDR 7.06 trillion, liabilities of IDR 3.66 trillion, equity of IDR 3.39 trillion, and a profit of IDR 424.14 billion.⁵

One type of fintech, fintech payment, has attracted the attention of the public, especially the younger generation, by providing easy access to non-cash transaction services. To increase the speed of non-cash transactions, Bank Indonesia launched QRIS (Quick Response Code Indonesia Standard) as a new payment option in 2019, which coincided with the 74th Indonesian Independence Day.⁶ In early 2020, QRIS transactions can officially be used in the community. They have several advantages over other payment methods, namely being easier to use, universal, more profitable, and faster in transactions.⁷ QRIS use follows the regulations stipulated in the DSN MUI Fatwa Number: /DSNMUI/ concerning Sharia Electronic Money. The fatwa concludes that electronic money is permitted in muamalah transactions because of its many benefits.⁸ Using this payment system can also help develop payment systems and support the growth of financial inclusion and the digital economy in Indonesia.⁹

In January 2024, transactions using the Quick Response Code Indonesia Standard (QRIS) saw significant growth, with transaction values rising by 149.46% annually to Rp31.65 trillion. According to Bank Indonesia (BI), the number of QRIS users reached 46.37 million, and merchants totaled 30.88 million, dominated

⁵ Rizky Dewi Ayu, Mengenal Fintech: Pengertian, Jenis, Manfaat, Dan Aturan Terbarunya, *Koran Tempo* at [20.08 WIB], <https://koran.tempo.co/read/ekonomi-dan-bisnis/484994/mengenal-fintech-pengertian-jenis-manfaat-dan-aturan-terbarunya> viewed on 12 October 2024.

⁶ Agustin Rika, "Pengaruh Kemudahan akses, Kecepatan, dan Keamanan Terhadap Minat Menggunakan Sistem Pembayaran Quick Response Code Indonesian Standard (QRIS) Pada Nasabah Bank Rakyat Indonesia Kantor Cabang Jember" (*Skripsi: Universitas Islam Negeri Kiai Haji Achmad Siddiq Jember*, 2023), p. 2.

⁷ Wirda Seputri, Andri Soemitra, and Nur Ahmadi Bi Rahmani, "Pengaruh Technolgy Acceptance Model Terhadap Minat Mahasiswa Menggunakan Quick Response Code Indonesian Standard (QRIS) Sebagai Cashless Society," *MES Management Journa*, Vol. 2, No. 1 (2023), p. 117.

⁸ Fajria Oktavia, "Determinan Minat Mahasiswa Menggunakan Pembayaran Digital Quick Response Code Indoneisan Standart (QRIS) Dalam Perspektif Ekonomi Islam" (*Skripsi: Universitas Islam Negeri Raden Intan Lampung*, 2023), p. 2.

⁹ Wirda Seputri, Andri Soemitra, and Nur Ahmadi Bi Rahmani, "Pengaruh Technolgy Acceptance Model Terhadap Minat Mahasiswa Menggunakan Quick Response Code Indonesian Standard (QRIS) Sebagai Cashless Society," *MES Management Journa*, Vol. 2, No. 1 (2023), p. 118.

by Micro, Small, and Medium Enterprises (MSMEs).¹⁰ Additionally, digital banking transactions grew by 17.19% annually, while electronic money transactions increased by 39.28%. Bank Indonesia continues to ensure the reliability of its payment systems and the availability of quality currency, particularly through programs like Semarak Rupiah Ramadan dan Berkah Idulfitri (SERAMBI) 2024.

Ease of access (X1) theoretically has a synergistic relationship in influencing interest in using QRIS (Y) by Indonesian Muslim youth, with digital financial literacy (Z) acting as a moderating variable. Ease of access refers to how easily financial technology such as QRIS can be accessed and used by users. According to Davis, in the Technology Acceptance Model, perceived usefulness and perceived ease of use are the two main factors that influence technology acceptance.¹¹ In this case, digital financial literacy as a moderating variable can increase understanding of the benefits of QRIS, strengthen positive attitudes towards its use, and ultimately increase the frequency of QRIS use among Muslim youth. Thus, digital financial literacy not only increases understanding but also facilitates the use of QRIS as an appropriate and beneficial means of payment in the long run.

One of the important factors driving the adoption of this technology among the younger generation is the ease of access to QRIS (Quick Response Code Indonesian Standard). This ease of access covers various aspects such as accessibility, intuitive user interface, and speed and efficiency in the transaction process.¹² QRIS is designed to allow users to make transactions by simply scanning

¹⁰ Muhammad Ibrahim, "Jos! Transaksi QRIS Tembus Rp31,65 Triliun, Naik 149,46 Persen at [21.23 WIB], <https://infobanknews.com/jos-transaksi-qrisk-tembus-rp3165-triliun-naik-14946-persen/> viewed on 25 September 2024.

¹¹ Fred Davis, *A Technology Acceptance Model for Empirically Testing New End-User Information Systems* (Massachusetts: Massachusetts Institute of Technology, 1986), p. 3.

¹² Rodiana Listiawati, Rahmanita Vidyasari, and Novitasari Novitasari, "QRIS Efficiency in Improving Digital Payment Transaction Services for Culinary Micro-Small and Medium Enterprises in Depok City," *Operations Research: International Conference Series*, Vol. 3, No. 2 (2022), p. 68.

QR codes without the need to enter information or carry cash and credit cards manually. This makes QRIS a practical and efficient payment solution.¹³

In Islam, ease of access in all aspects of life is highly recommended. Al'Qur'an surah Al-A'la, verse 8, also explains this convenience.¹⁴

وَنُيَسِّرُكَ لِلْيُسْرَىٰ

Meaning: "We will make for you a way of ease (in all affairs)".

Easy access, such as QRIS, is indeed in line with Islamic teachings to make things easier. However, if this convenience brings negative impacts, such as excessive consumptive behavior, then this needs to be avoided.

Digital financial literacy is the ability to understand and use various digital financial services and products wisely.¹⁵ Digital financial literacy also involves understanding the risks and benefits of various digital financial services, such as data security and privacy, and the costs and benefits of various digital financial tools.¹⁶ Digital financial literacy helps individuals make informed financial decisions, avoid fraud, and maximize the benefits of existing financial technologies.

Digital financial literacy is important in the modern context to manage personal finances effectively. It is also in line with Islamic teachings that emphasize the importance of knowledge and wise management of wealth.¹⁷ Moreover, financial literacy is highly recommended in Islam, as it helps individuals manage wealth wisely and following Sharia principles. Rasulullah SAW said, "Demanding knowledge is obligatory upon every Muslim" (HR. Ibn Majah).¹⁸ This hadith emphasizes the importance of demanding knowledge, including financial

¹³ Elvina Dian Paramita and Eko Ruddy Cahyadi, "The Determinants of Behavioral Intention and Use Behavior of QRIS as Digital Payment Method Using Extended UTAUT Model," *Indonesian Journal of Business and Entrepreneurship*, Vol. 10, No. 1 (2024), p. 68.

¹⁴ Al-Qur'an, Surat al-A'la ayat 8

¹⁵ Nisa Umami and Rita Shofyan, "Pengaruh Literasi Keuangan Digital Dan Konformitas Terhadap Perilaku Konsumtif Mahasiswa Universitas Negeri Padang," *Jurnal Salingka Nagari*, Vol. 2, No. 1 (2023), p. 342.

¹⁶ Ibid, p. 343.

¹⁷ Dwinanto Priyo Susetyo and Deri Firmansyah, "Literasi Ekonomi, Literasi Keuangan, Literasi Digital Dan Perilaku Keuangan Di Era Ekonomi Digital," *Economics and Digital Business Review*, Vol. 4, No. 1 (2023), p. 262.

¹⁸ HR. Ibnu Majah

knowledge, so that a person can manage his assets properly. With good financial literacy, individuals can avoid financial pitfalls, make informed investment decisions, and ensure that they use financial technology safely and effectively. This helps in achieving greater financial well-being and blessings in managing wealth under Islamic principles.

Although the use of QRIS is increasing, and lack of financial literacy knowledge, a phenomenon of consumptive financial behaviour, such as the YOLO (You Only Live Once) lifestyle, is also developing among the younger generation.¹⁹ YOLO is a term that means enjoying life by focusing on what is being experienced now without thinking about the long term.²⁰ In addition, YOLO behaviour indicates a lifestyle that is based on pleasure, desire, and freedom, such as overuse, going into debt for unnecessary items, impulse shopping, and being more wasteful.²¹

In the Technology Acceptance Model (TAM), individuals consider the perceived usefulness and perceived ease of use of a technology.²² Perceived usefulness is defined as a person's level of belief that using a particular technology will improve their performance. Meanwhile, perceived ease of use refers to the level of confidence that using the technology will be free of effort. TAM states that these two perceptions significantly influence the intention to use technology, which eventually leads to actual usage behaviour.²³ In addition, this theory helps QRIS financial technology service providers understand and create the right strategy to

¹⁹ Anastasia Anggi Palupi, Tuti Hartati, and Nidia Sofa, "Pengaruh Literasi Keuangan Dan Kemudahan Penggunaan Sistem Qris Terhadap Keputusan Bertransaksi Menggunakan Qris Pada UMKM," *Seminar Nasional Riset Terapan Administrasi Bisnis Dan MICE*, Vol. 10, No. 1 (2022), p. 68.

²⁰ Erlangga Djumena, Memahami Masalah Finansial, Dari YOLO Hingga Sandwich Generation at [22.02 WIB], 2020, <https://money.kompas.com/read/2020/11/09/060700826/memahami-masalah-finansial-dari-yolo-hingga-sandwich-generation> viewed on 11 September 2024.

²¹ Eka Listiyani, Alfida Aziz, and Wahyudi Wahyudi, "Analisis Perilaku Keuangan Generasi Milenial Di PT. Toyota Motor Manufacturing Indonesia 1," *Konferensi Riset Nasional Ekonomi Manajemen Dan Akuntansi*, Vol. 2, No. 1 (2021), p. 29.

²² Pahri Fahlevi and Athanasia Octaviani Puspita Dewi, "Analisis Aplikasi Ijateng Dengan Menggunakan Teori Technology Acceptance Model (TAM)," *Jurnal Ilmu Perpustakaan*, Vol. 8, No. 2 (2020), p. 104.

²³ Indyah Hartami Santi and Bayu Erdani, *Technology Acceptance Model (TAM)* (Pekalongan: NEM - Anggota IKAPI, 2021), p. 76.

meet people's needs.²⁴ In this research, TAM theory is used to determine the variable ease of access to using QRIS because the emergence of a digital transaction system can increase efficiency in regulating economic patterns and people's lifestyles. Meanwhile, the information factor in TAM is related to how users understand, and process information related to the usefulness and ease of use of technology. Therefore, TAM can be used to explain how individuals accept and adopt digital financial literacy by focusing on how financial technology is considered useful and easy to use by its users.

Research conducted by Shehadeh, Dawood, and Hussainey titled “Digital Financial Literacy and Usage of Cashless Payments in Jordan: The Moderating Role of Gender” revealed that digital financial awareness, experience, and skills play a significant role as catalysts in the use of cashless payments, while the digital legal framework and subjective financial knowledge do not have a significant influence. Additionally, gender differences highlight that the relationship between digital financial experience and cashless payment usage is stronger among women.²⁵ Research conducted by Bongomin, Yourougou, Balinda, and Lubegda titled “Customized Financial Literacy: A Boon for Universal Financial Inclusion of PWDs Post COVID-19 Pandemic in Developing Countries” revealed a partial mediating effect of customized financial literacy in the relationship between financial consumer protection and financial inclusion of PWD-owned MSMEs in rural Uganda post-COVID-19 pandemic. The study found that improving customized financial literacy increases financial consumer protection by 12 percentage points, thereby promoting financial inclusion.²⁶ Research conducted by Wardani and Amala titled “The Influence of Financial Literacy, Perceived Ease Of Use, and Habit on Generation Z's Interest in Using Mobile Payments” revealed that

²⁴ Fidya Pramesti, “Pengaruh Literasi Keuangan Digital, Kebermanfaatan, dan Daya Tarik Produk Terhadap Penggunaan E-Wallet (DANA) Education Pada Masyarakat Desa Antar”, (*Skripsi: Universitas Lampung*, 2023), p. 4.

²⁵ Maha Shehadeh, H.M. Dawood, and Khaled Hussainey, “Digital Financial Literacy and Usage of Cashless Payments in Jordan: The Moderating Role of Gender,” *International Journal of Accounting & Information Management*, 2024, p. 26.

²⁶ George Okello Candiya Bongomin et al., “Customized Financial Literacy: A Boon for Universal Financial Inclusion of PWDs Post COVID-19 Pandemic in Developing Countries,” *Journal of Financial Regulation and Compliance*, Vol. 32, No. 2 (2024), p. 185.

financial literacy and financial habits have a positive and significant relationship with the intention to use digital payments, while perceived ease of use does not significantly influence this intention, even though users perceive digital payment services as easy to use.²⁷

The theme of using QRIS (Quick Response Code Indonesia Standard) by Muslim youth in Indonesia is very interesting to study because it reflects changes in the behavior of the younger generation in utilizing modern fintech technology. This study aims to examine the effect of Ease of Access on interest in using the QRIS digital payment method, with Digital Financial Literacy as a moderating variable. This is important because it provides insight into the dynamics of using QRIS as a non-cash payment tool in the future, where the results of this study are expected to provide new knowledge regarding digital financial behavior. This study was conducted on students of Universitas Darussalam Gontor. It is unique due to its pesantren environment and success in implementing pesantren-based education, providing a new perspective in research on digital financial behavior among Muslim youth. The proposed research title is "The Effect of Ease of Access on Interest in Using QRIS by Indonesian Muslim Youth with Digital Financial Literacy as a Moderating Variable", which integrates the Technology Acceptance Model.

B. Research Question

Based on the research background description above, the author can formulate the problem as follows:

1. How does the ease of access affect interest in using QRIS fintech payments?
2. How does digital financial literacy affect interest in using QRIS fintech payments?
3. How does the ease of access affect interest in using QRIS fintech payments with digital financial literacy as moderating?

²⁷ Vindi Kusuma Wardani and Istiqomah Ahsanu Amala, "The Influence of Financial Literacy, Perceived Ease Of Use, and Habit on Generation Z's Interest in Using Mobile Payments," in *Proceeding – Kuala Lumpur International Communication, Education, Language and Social Sciences*, (2024), p. 167.

C. Research Objectives

Based on the research background and research question above, the objectives of this research are:

1. To find out how the ease of access affects the interest in using QRIS fintech payments.
2. To find out how digital financial literacy affects interest in using QRIS fintech payments.
3. To find out how the ease of access affects the interest in using QRIS fintech payments with digital financial literacy as moderating.

D. Research Benefits

This research is expected to provide benefits, namely:

1. Theoretical Benefits

- a. The results of this research are expected to provide new knowledge regarding the effect of ease of access on interest in using QRIS fintech payments and digital financial literacy as a moderating variable.
- b. The results of this research can be used for further research and to advance knowledge about a new technology, especially in QRIS fintech payments.

2. Practical Benefits

- a. For Regulators and government are as follows:
 - 1) Policy Development: This research can provide a deeper understanding of the impact of QRIS Fintech payments on the younger generation. For regulators or the government, research results can formulate policies that support interest in using QRIS while still paying attention to financial aspects and Islamic values.
 - 2) Financial Inclusion Development: Digital financial literacy information can help the government design more effective financial inclusion programs, especially for the younger generation. Developing financial literacy programs can help increase public understanding of the interest in using financial technology.

b. For Users (Companies) Utilizing QRIS Technology:

- 1) Service Improvement: Fintech Payments QRIS companies or providers can use the results of this research to improve their services. By understanding the factors involved in interest in using fintech payments, companies can optimise features that match the needs and values of the target market.
- 2) Business Sustainability: By customising their services according to the research results, companies can increase the appeal of their products among the younger generation. This can contribute to business sustainability and market growth in the Fintech Payment QRIS sector.

c. For the younger generation:

- 1) This research enriches the digital financial literacy of the younger generation, especially students, by focusing on the impact of interest in using QRIS Fintech Payments, helping them make wiser financial decisions.
- 2) Development of Healthy Financial Behavior: An Islamic perspective can benefit the younger generation by helping them develop healthy financial behaviours and utilise financial technology wisely.

d. For financial knowledge:

- 1) Enhancing Understanding and Responsible Use of Digital Financial Technology: Financial knowledge helps individuals, especially the younger generation, understand the benefits, risks, and mechanisms of using financial technology like QRIS, enabling them to maximize these services safely and responsibly in accordance with Sharia principles.
- 2) Preventing Excessive Consumptive Behavior and Avoiding Financial Risks: With strong financial knowledge, individuals can control their spending, avoid consumptive behaviors such as the YOLO lifestyle, and make wiser financial decisions to achieve long-term financial stability.