The Analysis Of Financial Management Of Prima Indonesia University Faculty Of Law Students

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ABSTRACT

This study aims to examine the effect of fintech payment, financial literacy, ease of use, information security, risk of use interest, and impression effect on the financial management of Prima Indonesia University law faculty students. This study uses causal research methods, and the sampling technique used is purposive sampling, which obtained a research sample of 99 respondents. The analysis technique used in this research is multiple linear regression analysis. The results showed that only two factors significantly influence student financial management behavior, namely ease of use and information security. The ease of use of fintech applications makes students feel more comfortable managing their finances. At the same time, the information security factor is a significant concern, as students are more likely to choose fintech apps that can keep their data and transactions safe. Meanwhile, other factors, such as fintech payment, financial literacy, risk of use interest, and impression effect, did not significantly influence how students manage their finances.

Keywords : Fintech Payment, Financial Literacy, Ease of Use, Information Security, Risk of Interest in Use

INTRODUCTION

Fintech payment is a handy feature, and in this era, it has been widely used by teenagers, adults, and parents. Because by using this fintech, we no longer need to carry cash directly. Financial literacy is a person's knowledge and ability to make financial decisions. Financial literacy helps people avoid financial problems, mainly due to mismanagement. Financial literacy is expected to help individuals manage their assets to be helpful in the short and long term. In Indonesia, the financial literacy index is 38.03% based on data from the 2019 Financial Services Authority survey (Anisah & Crisnata, 2021). Ease of use is a concept that refers to the level of comfort, accessibility, and intuitiveness in using a product, service, or technology. In the context of fintech, ease of use includes various things that make the user experience in managing finances smoother and more efficient. Information security is an effort to prevent fraud (cheating) or detect fraud in information-based systems where the information has no physical meaning. Intent-to-use risk in fintech refers to potential barriers or challenges that may affect an individual's or organization's interest in adopting or using a particular fintech solution. An impression is an impression that forms in one's mind after seeing or hearing something. In certain situations, impressions come to mind when events happen.

Financial management behavior among university students is currently a much-discussed topic. Consumptive financial management habits among students have led to various irresponsible financial behaviors, such as a lack of saving and poorly planned use of money, including a lack of planning for emergency and future funds. Students' money management behavior often depends on their level of personal financial knowledge

(Erawati & Lende, 2023). Many factors encourage students in their financial management behavior. Based on the description above, it can encourage researchers to conduct research entitled "THE ANALYSIS OF FINANCIAL MANAGEMENT OF PRIMA INDONESIA UNIVERSITY FACULTY OF LAW STUDENTS."

LITERATURE REVIEW

The Effect of Fintech Payment on the Financial Management Behavior of Faculty of Law Students, Prima Indonesia University

Fintech has brought efficiency in several activities of society including students, providing significant convenience. However, there are not only benefits offered by Fintech, but also some threats that need to be considered by the government to anticipate its impact. Therefore, clear regulations are needed from the government to regulate Fintech so that there is an appropriate legal umbrella regarding its use (Murifal, 2018).

The Effect of Financial Literacy on the Financial Management Behavior of Prima Indonesia University Faculty of Law Students

Financial literacy has a significant positive impact on student financial management behavior. This indicates that the higher a person's financial literacy, the better their financial behavior. Therefore, if students have a low level of financial literacy, they may face challenges in managing their financial management (Mukti et al., 2022).

The Effect of Ease of Use on Financial Management Behavior of Faculty of Law Students, Prima Indonesia University

Research conducted by (Akbar et al., 2022) found that the more fintech applications are refined to provide convenience to users, the greater consumer interest in using the application. According to the results of research (Azzahra et al., 2023) that has been conducted, it is concluded that ease of use has a significant impact simultaneously on financial management behavior. This means that the better the application of ease of use of fintech payment, the optimal financial management behavior of a person will increase.

The Effect of Information Security on Financial Management Behavior of Faculty of Law Students, Prima Indonesia University

Increasing the security of consumer data information provided by fintech technology, to prevent data dissemination and misuse, will increase consumer confidence in using the fintech. The more secure consumer data or information is, the consumer interest in using fintech applications will increase (Akbar et al., 2022).

The Effect of Risk of Interest in Use on Financial Management Behavior of Faculty of Law Students, Prima Indonesia University

The results of the study (Octavia et al., 2021) show that risk perception has a negative and significant effect on interest in using the Financial Technology Payment System. This means that the higher the risk perception, the lower the student's interest in using the Financial Technology Payment System.

The Effect of Impression Effect on Financial Management Behavior of Faculty of Law Students, Prima Indonesia University

The effect of Impression by fintech can lead to feelings of Perceived Easy to use (perceived ease). Research conducted by (Wiyono & Kirana, 2020) shows that despite the problems that arise in the practice of using fintech, SMEs' interest in using it remains high as long as fintech provides benefits to their business. Another effect of impressions is the emergence of self- efficacy.

Figure 1. Conceptual Framework
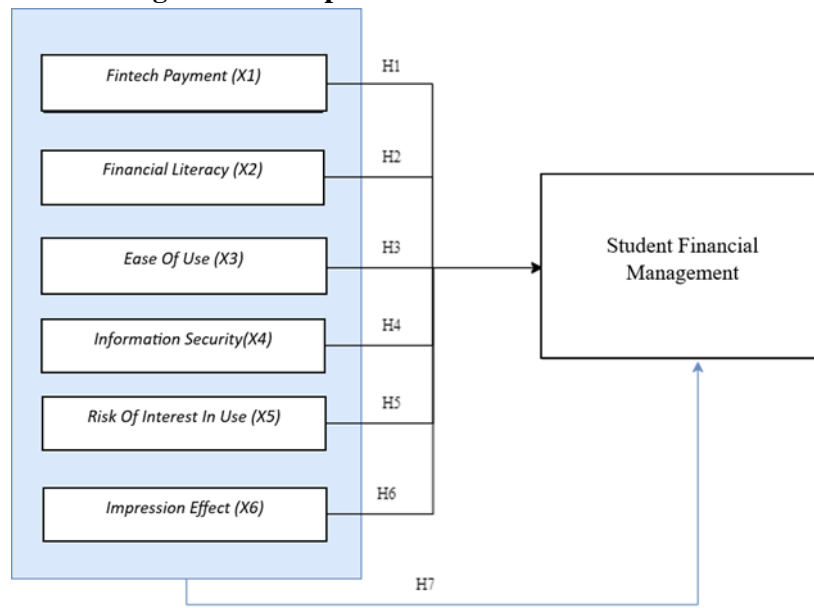
METHODS RESEARCH

Research Approach

In this study, quantitative method research is used because the analysis uses statistics and aims at hypothesis testing. This quantitative approach aims to measure data and apply

statistical analysis to analyze data. The tool used in this research is a questionnaire distributed to a sample of a predetermined population. The research data uses primary data with the data collection method using the media distribution of questionnaires using an interval scale in the form of a Likert scale which produces answers strongly agree to answers strongly disagree with a value range of 1 - 5 (Sugiyono, 2018).

Population and Sample

The population we use in this study includes undergraduate students of Law Science Semester 7, Prima Indonesia University. The sampling technique used is by means of porposive sampling. According to Sugiono (2018: 85), purposive sampling is a sampling technique based on certain considerations.

The sampling criteria are as follows:

Table 1. Research Sample Table

Criteria	Total
Total number of students of the Faculty of Law, Prima Indonesia University	1.789
Total number of Undergraduate Students at Prima Indonesia University	1.586
Total Number of 7th Semester Law Students at Prima Indonesia University	343
Total number of students who meet the criteria	343

Data Collection Technique

The data collection technique in this study was through a questionnaire.The questionnaire allows data collection from many people in a short time. The proposed questionnaire will be

given to auditors of Prima Indonesia University Bachelor of Law
Students. The questionnaire contains a list of questions whose answers are expressed using a
Likert scale.

Operational Definition and Measurement of research variables

Table 2. Variable Operational Definition Table

Variable	Definition	Indicator	Scale
Fintech Payment (X1)	Fintech payment is a very useful feature and in this era it has been widely used by teenagers, adults and parents. Because by using this fintech we no longer need to carry cash directly.	Personal Mobility Service Credibility Relative Usability Zaenul Abidin (2023)	Likert Scale
Financial literacy (X2)	Financial literacy is a person's knowledge and ability to make financial decisions.	General Knowledge Save and Borrow Insurance Investment Chen dan Volpe (1998)	Likert Scale
Ease of Use (X3)	Ease of use is a concept that refers to the level of comfort, accessibility, and intuitiveness in	Easy to Learn Easy to Control	Likert Scale

Variable	Definition	Indicator	Scale
	using a product, service, or technology.	Clear and Easy to Understand Flexible Jogiyanto (2007)	
Information Security (X4)	Information security is an effort to be able to prevent fraud (cheating) or be able to detect fraud on information-based systems, where the information itself has no physical meaning.	Confidentiality Integrity Authentication Basyarahil (2017)	Likert Scale

Risk of Interest in Use (X5)	Intent-to-use risk in the context of fintech refers to potential barriers or challenges that may meet an individual's or organization's interest in adopting or using a particular fintech solution.	Financial Risk Product Risk Time Risk Security Risk Masoud (2013)	Likert Scale
Impression Effect (X6)	Impression effect is the impression formed in one's mind after seeing or hearing something.	Improved Service Access Product and Service Innovation Nursiah (2017)	Likert Scale
Student Financial Management (Y)	Student financial management is the process of planning, managing, and monitoring the use of financial resources owned by students during their studies.	Use of Funds Determination of Source of Funds Future Planning Rambe et al (2015)	Likert Scale

RESEARCH RESULTS

Descriptive Statistics

Table 3. Descriptive Statistical Analysis Test Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Fintech Payment	99	3	15	12.07	3.028
Financial literacy	99	2	10	8.26	2.008
Ease of Use	99	3	15	11.22	3.382
Information Security	99	3	10	7.82	2.206
Risk of Interest in Use	99	1	5	4.00	1.355
Impression Effect	99	1	5	3.83	1.578
Student Financial Management	99	2	10	8.18	2.178
Valid N (listwise)	99				

Based on table III.1 above, it can be seen the details of the minimum value, maximum value, average value and standard deviation of the Fintech Payment variable, Financial Literacy, Finance, Ease of Use, Information Security, Risk of Interest in Use, Impression Effect and Student Financial Management as follows:

1. The Fintech Payment variable (X1) has a sample size of 99 respondents and has a minimum value of 3 and a maximum of 15 with an average value of 12.07 and a standard deviation of 3.028.
2. The Financial Literacy Variable (X2) has a sample size of 99 respondents and has a minimum value of 2 and a maximum of 10 with an average value of 8.26 and a standard deviation of 2.008.
3. The Ease of Use variable (X3) has a sample size of 99 respondents and has a minimum value of 3 and a maximum of 15 with an average value of 11.22 and a standard deviation of 3.382.
4. The Information Security variable (X4) has a sample size of 99 respondents and has a minimum value of 3 and a maximum of 10 with an average value of 7.82 and a standard deviation of 2.206.
5. The Risk of Interest in Use variable (X5) has a sample size of 99 respondents and has a minimum value of 1 and a maximum of 5 with an average value of 4.00 and a standard deviation of 1.355.
6. The Impression Effect variable (X6) has a sample size of 99 respondents and has a minimum value of 1 and a maximum of 5 with an average value of 3.83 and a standard deviation of 1.578.
7. The Faculty of Law, Prima Indonesia University Student Financial Management Variable (Y) has a sample size of 99 respondents and has a minimum value of 2 and a maximum of 10 with an average value of 8.18 and a standard deviation of 2.178.

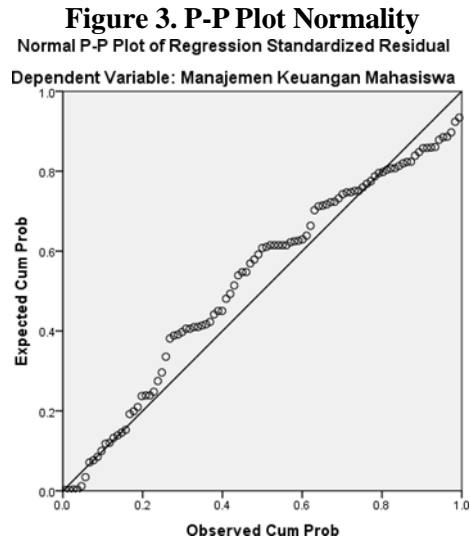**Classical Assumption Test Results**

Normality Test

The basis of the requirement is that a probability greater than 0.05 is said to be normal and if the probability is less than 0.05 it is said to be abnormal.

Figure 2. Histogram normality

Histogram
Dependent Variable: Manajemen Keuangan Mahasiswa

Mean = -5.85E-16
Std. Dev. = 0.969
N = 99
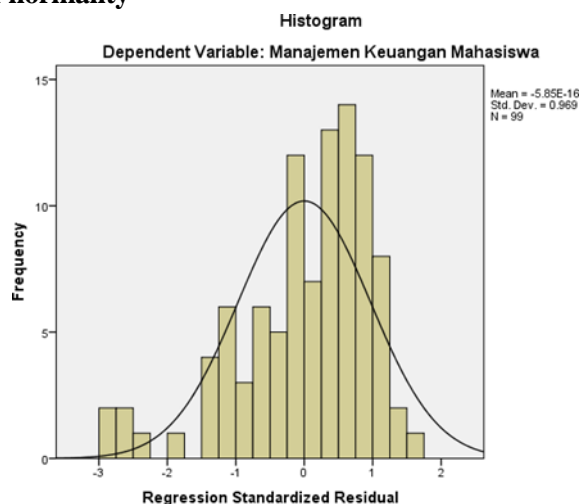
The graph above illustrates a curve that leans symmetry to form the letter "U" so that it is concluded that the data is normally distributed, which is indicated by the direction of the graph pattern not to the left and to the right.

Figure 3. P-P Plot Normality

Normal P-P Plot of Regression Standardized Residual

Dependent Variable: Manajemen Keuangan Mahasiswa

The picture above shows a diagonal shape, so the conclusion is that the data is normally distributed which can be calculated by applying non-parametric statistics Kolmogorov Smirnov where the substantial number is greater than 0.05.

Table 4. Kolmogorov Smirnov Normality Test

One-Sample Kolmogorov-Smirnov Test

		Standardized Residual
N		99
Normal Parameters[a,b]	Mean	0E-7
	Std. Deviation	1.99224090
Most Extreme Differences	Absolute	.116
	Positive	.076
	Negative	-.116
Kolmogorov-Smirnov Z		1.158
Asymp. Sig. (2-tailed)		.137

a. Test distribution is Normal.

b. Calculated from data.

Table III.2 shows the results of the calculation of normality through the Kolmogorov Smirnov statistic, namely the Fintech Payment variable (X1), Financial Literacy (X2), Ease of Use (X3), Information Security (X4), Risk of Interest in Use (X5), Impression Effect (X6) and Financial Management of Prima Indonesia University Faculty of Law Students (Y) are normally distributed because the substantial number is 0.137> 0.05, so the regression model under study deserves further analysis.

Multicollinearity Test

Table 5. Multicollinearity Test

Coefficients^a

	Collinearity Statistics		
Model		Tolerance	VIF
	Fintech Payment	.207	4.826
	Financial Literacy	.589	1.698
	Ease of Use	.960	1.042
	Information Security	.963	1.038
	Risk of Interest in Use	.951	1.051
1	Impression Effect	.268	3.731

a. Dependent Variable: Student Financial Management

Based on table III.3, it is known that the VIF value of all independent variables is less than 10 and the tolerance value of all independent variables is more than 0.1. This means that there is no multicollinearity.

Heteroscedasticity Test

Figure 4. Heteroscedasticity

Scatterplot
Dependent Variable: Manajemen Keuangan Mahasiswa
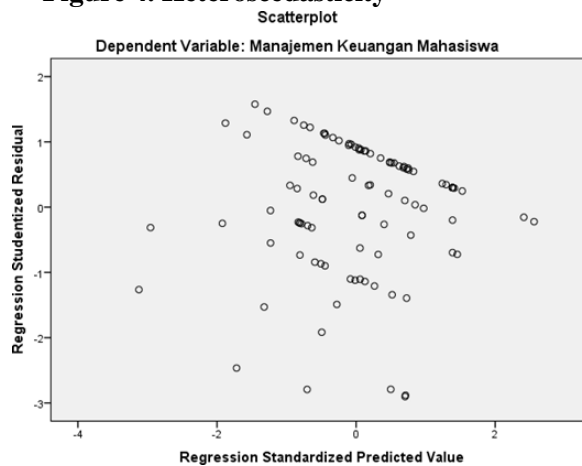
The picture above shows that the points spread randomly and the points are scattered both above and below the zero number on the Y-axis.

Results of Research Data Analysis

Hypothesis Determination Coefficient

Table 7. Determination Coefficient Test

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.404[a]	.163	.108	2.056

a. Predictors: (Constant), Impression Effect, Ease of Use, Information Security, Risk of Interest in Use, Financial Literacy, Fintech Payment

b. Dependent Variable: Student Financial Management

Adjusted R Square obtained from table III.5 is 0.163. This figure means that variable X has an impact on variable Y by 16.3%.

Simultaneous Hypothesis Testing

Table 8. F Statistical Test

ANOVA[a]

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	75.763	6	12.627	2.987	.010[b]
	Residual	388.964	92	4.228		
	Total	464.727	98			

a. Dependent Variable: Student Financial Management

b. Predictors: (Constant), Impression Effect, Ease of Use, Information Security, Risk of Interest in Use, Financial Literacy, Fintech Payment

It is known that the Sig. value for the simultaneous effect of X1, X2, X3, X4, X5, and X6 on Y is 0.010, <0.05. In addition, the calculated F value is 2.987 > F table 2.11. Therefore, it can be concluded that the test hypothesis can be accepted, which means that there is a simultaneous influence of the variables X to the variable Y.

Partial Hypothesis Testing

Table 9. T Statistical Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	3.680	1.404		2.621	.010
	Fintech Payment	.224	.151	.311	1.485	.141
1	Financial Literacy	.061	.135	.056	.451	.653
	Ease of Use	.130	.063	.202	2.073	.041
	Information Security	.198	.096	.201	2.064	.042

Risk of Interest in Use	-.258	.157	-.160	-1.641	.104
Impression Effect	-.177	.254	-.128	-.697	.487

a. Dependent Variable: Student Financial Management

Partial Test is used to test the effect of each independent variable on the dependent variable by comparing the t value with the t table or looking at the significance value of the t count. According to Sugiyono (2018), this test aims to determine whether the independent variable has a significant effect on the dependent variable.

DISCUSSION OF RESEARCH RESULTS

The Effect of Fintech Payment on Student Financial Management Faculty of Law, Prima Indonesia University

It was found that the Sig. value on the partial effect of X1 to Y was 0.141> 0.05. In addition, the calculated t value is 1.485 < t table 1.661. So it is concluded that H1 is refuted, which means that there is no effect of Fintech Payment on Student Financial Management.

The Effect of Financial Literacy on Student Financial Management of Faculty of Law Students, Prima Indonesia University

It was found that the Sig. value on the partial effect of X2 to Y was 0.653> 0.05. In addition, the calculated t value is 0.451 < t table 1.661. So it is concluded that H2 is refuted, which means that there is no effect of Financial Literacy on Student Financial Management.

The Effect of Ease of Use on Student Financial Management of Faculty of Law Students, Prima Indonesia University

It was found that the Sig. value on the partial effect of X3 to Y was 0.041 <0.05. In addition, the calculated t value is 2.073> t table 1.661. So it is concluded that H3 is approved, which means that there is an effect of Ease of Use on Student Financial Management.

The Effect of Information Security on Student Financial Management of Faculty of Law Students, Prima Indonesia University

It was found that the Sig. value on the partial effect of X4 to Y was 0.042 <0.05. In addition, the calculated t value is 2.064> t table 1.661. So it is concluded that H4 is approved, which means that there is an influence of Information Security on Student Financial Management.

The Effect of Risk of Interest in Use on Student Financial Management of Faculty of Law Students, Prima Indonesia University

It was found that the Sig. value on the partial effect of X5 to Y was 0.104 > 0.05. In addition, the calculated t value (-1.641) < t table 1.661. So it is concluded that H5 is refuted, which means that there is no effect of Risk of Interest in Use on Student Financial Management.

The Effect of Impression Effect on Student Financial Management of Faculty of Law Students, Prima Indonesia University

It was found that the Sig. value on the partial effect of X6 to Y was 0.487 > 0.05. In addition, the calculated t value (-697) < t table 1.66. So it is concluded that H6 is refuted, which means that there is no influence of the Impression Effect on Student Financial Management.

CONCLUSION

1. Fintech Payment has no partial effect on the Financial Management of Prima Indonesia University Faculty of Law Students.
2. Financial Literacy has no partial effect on the Financial Management of Prima Indonesia University Faculty of Law Students.
3. Ease of Use has a significant positive partial effect on Student Financial Management of the Faculty of Law, Prima Indonesia University.
4. Information Security has a partially significant positive effect on Student Financial Management of the Faculty of Law, Prima Indonesia University.
5. Risk of Interest in Use has no partial effect on Student Financial Management of the Faculty of Law, Prima Indonesia University.
6. Impression Effect has no partial effect on Student Financial Management of the Faculty of Law, Prima Indonesia University.
7. Fintech Payment, Financial Literacy, Ease of Use, Information Security, Risk of Interest in Use, and Impression Effect simultaneously have a significant effect on Student Financial Management of the Faculty of Law, Prima Indonesia University.

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