PERCEIVED BEHAVIORAL CONTROL, ATTITUDE AND PERCEPTION OF SECURITY AS DETERMINANTS OF PUBLIC INTEREST IN USING FINTECH P2P

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ABSTRACT

Peer-to-peer lending is the sole financial service provided in the form of transactions conducted online. Peer to Peer Lending currently offers a variety of loans, including those for businesses, health care, and education, that the general public may access online so that lengthy approval processes are not necessary. The purpose of this study is to understand perceived behavioral control, attitude, and perceived risk as factors affecting how the general public uses fintech peer-to-peer lending. According to this study, all of the sub district that are present in Kota Batam are populous. data collection methodology using kuesioner. By using Jacob Cohen's book, there are 204 responses in this essay. The respondents to this study were people who had used peer-to-peer lending to make loans. Purposive sampling is the method of sampling that is employed. SEM is the analytical technique employed with the Smart PLS 3.0 program. According to the study's findings, perceived behavioral control, attitude, and perception of security all significantly and positively influence interest in batam City residents. Perceived behavioral control also significantly and positively influences interest in Batam City residents.
Keyword: Perceived Behaviora,Attitude Affects,Security Perceptions,Interest

INTRODUCTION

The development of information technology in Indonesia has had an impact on many economic actors, SMEs, investors and the public. One of the impacts that the community really feels is income which is not as significant as income before Covid-19. In the midst of a pandemic, many businesses and businesses are using one of the technological innovations in the financial sector, known as Financial Technology (Fintech). One form of innovation is Product Innovation and Process Innovation (Simanjuntak, 2019). Financial Technology is currently a financial technology innovation that makes it much easier for people to get financial services, so that fintech is currently in demand by the people of Indonesia. OJK is divided into two fintech sectors in Indonesia: fintech 2.10 which targets financial services digitally and is operated by financial companies, while for fintech 3.0 it targets startups related to innovative financial product and service technology. There are various types of fintech in Indonesia, such as: payments, lending, personal finance, digital banking, online digital insurance, start-ups. In addition to mobile payment services, fintech also distributes (lending) which is currently attracting the attention of people in Indonesia. P2P is one of the services provided in the financial sector in the form of online lending and borrowing. P2P currently provides various types of loans such as: loans to business, health, education which can be accessed by the public online so that filing does not require a long time and is easy. Based on the Financial Services Authority (OJK) that the number of institutional lenders has increased in almost all types. Fintech P2P lending is an option in financing that is widely looked at by the public because the

yields provided are attractive and there is ease in the process because it is application-based. The following are fintech lending users as of August 2021

Table 1. Fintech Lending Users as of June-August 2021

Age	Juni	Juli	Agustus
<19	232.712	224.231	219.824
19-34	12.993.373	13.701.378	13.815.562
35-54	9.509.468	8.127.957	6.201.674
>54	170.950	178.390	190.367

Sumber: OJK, 2021

Based on the data above, the age of fintech peer to peer lending users comes from various age groups, the age group with the most number is 19-34 years. in using technology such as smartphones and using a lot of work activities or using social media, where advertisements for fintech are usually found on social media. Along with the development of this fintech, several cases of illegal fintech have emerged which until now are very disturbing to the public. This is in line with the many reports of complaints to the Ministry of Communication and Informatics. Many people do not have knowledge regarding fintech that has been registered with the OJK and which are illegal. In the midst of the pandemic that has hit Indonesia, many people have lost their jobs and income so they need funds, with the presence of Fintech, peer to peer lending is an attractive option for people who need loans. With the presence of this fintech with online loans it really helps people in financial problems, but by using legal fintech.

P2P fintech operators who operate not in accordance with the applicable provisions with the provisions of the OJK in August 2021 there were 3,856 illegal fintech platforms that were blocked, including P2P. Currently, there are 121 companies engaged in P2P that already have permits and are registered with the OJK. The emergence of a report from the OJK has added to public concern about fintech services amid high demand and public enthusiasm. Society must think in making decisions in making decisions to make purchases. If someone wants to make a loan at a P2P financial institution, they should make careful consideration regarding the benefits or purposes of transacting with P2P. It starts with tracking information, and of course there needs to be strong interest and reasons for making the loan.

Perceived behavior control (Theory of planned behavior) is a discussion or theory related to attitudes and actions by (Fishbein and Ajzen; Zulkarnain & Alwie, 2018). In this theory there are three variables, but in the research conducted only took Perceived behavioral Control to measure people's interest in taking loans at P2P lending.

Attitude is very important in determining a person's interests. Attitude is a state or readiness in dealing with a condition with a prepared state, attitude is an individual's way of interpreting and defining something. (Dickerson & Quas, 2021) Attitude provides an overview of evaluation, a consistent feeling that an individual has towards an object or idea (Bollaert et al., 2021). Apart from attitude, what influences people's interest in transacting at fintech is the perception of security. According to that (Sari, Zuan Mareta, 2016) security is a service that is provided must be free from risk, danger and doubt and loss. At present there are still many obstacles to security in using financial service applications or fintech because hackers are often found to be irresponsible hackers who take balances from accounts owned by consumers. In addition, there is access to the application that is used to the smartphone device owned by the

user so that data can be accessed, such as the contact number on the consumer's mobile phone. This is due to the rise of messages via WhatsApp, people who are not known to collect debts. There is a contradiction with empirical research that has been done before, so this research needs to be re-examined. Previous research has been done with the same variables but with different objects. The title in this research is Perceived Behavioral Control, Attitude and Perception of Security as a Determinant of Public Interest in Using Fintech Peer-To-Peer Lending.

METHODS

The method in the research was carried out by survey method. The research population is respondents who have used fintech peer to peer lending. Samples were taken from all districts in the city of Batam. Since the number of the research population does not know for sure, the researcher Jacob Cohen's formula. (Arikunto, 2013: 179). In accordance with what was obtained in the calculation of the formula, the respondents were 204 people. The questionnaire contains questions based on statements that must be filled in by the respondents themselves.

Data collection methods include interviews, questionnaires, and observation (Sugiyono, 2012: 137). The study uses PLS analysis to test the research hypotheses presented by researchers in the form of hypotheses. Outer model testing is carried out in order to verify validity and reliability. A combined reliability test and Cronbach's alpha were used to test reliability (Sanusi, 2011). Convergence test using load Reliability test was carried out by Cronbach's alpha and composite reliability tests (Willy and Jogiyanto, 2015: 194). The structural model in PLS was evaluated using $R2$ for endogenous constructs.

RESULTS AND DISCUSSION

The loading factor values of the indicators in the table below:

Variabel	Indikator	*Outer Loading*
Perceived Behavioral Control	PBC1	0,831
	PBC2	0,741
	PBC3	0,715
	PBC5	0,811
	PBC7	0,727
Attitude	A1	0,839
	A2	0,791
	A3	0.794
	A5	0,870
	A6	0,936
Persepsi keamanan	PK1	0.863
	PK2	0,731
	PK3	0,712
	PK4	0,829
	PK5	0,811
	PK6	0,912
Minat	M1	0,750
	M2	0,803
	M3	0,862
	M4	0,794
	M5	0.760

Based on the data in table 2 above, it is known that each of the research variable indicators all have an outer loading value of >0.7. The data above shows that there are no variable indicators whose outer loading values are below 0.7 so that all indicators are declared feasible or valid for research use and can be used for further analysis.

Discriminant Validity

The discriminant validity test uses the cross loading value. An indicator is declared to meet discriminant validity if the indicator's cross loading value on the variable is the largest compared to other variables. The following is the cross loading value for each indicator:

Tabel 3 *Cross loading*

Indikator	Perceived Behavioral Control	Atitude	Persepsi Keamanan	Minat
PBC1	0,811			
PBC2	0,795			
PBC3	0,720			
PBC5	0,746			
PBC7	0,713			
PBC1		0,792		
A1		0,935		
A2		0,851		
A3		0,870		
A5		0,936		
A6			0,748	
PK1			0,817	
PK2			0,909	
PK3			0,826	
PK4			0,887	
PK5			0,907	
PK6				0,748
M1				0,817
M2				0,909
M3				0,632
M4				0,886
M5				0.754

Sumber: SmartPLS, 2022

Based on the data presented in table 3 above, it can be seen that each indicator on the research variable has the largest cross loading value on the variable it forms compared to the cross loading value on other variables. Based on the results obtained, it can be stated that the indicators used in this study have good discriminant validity in compiling their respective variables.

Average Variant Extracted (AVE)

In addition to examining the cross loading value, discriminant validity can also be known through another method, namely by looking at the average variant extracted (AVE) value for each indicator, the value must be > 0.5 so that it can be said to be a good model.

Tabel 3 *Average Variant Extracted* (AVE)

Variabel	AVE
Perceived Behavioral Control	0.609
Perception of security	0.663
Attitude	0.612
Interest	0.602

Based on table 3 above, it is known that perceived behavioral control, perceived security, attitudes and interests have an average variant extracted value > 0.50. Thus it can be said that each variable has good discriminant validity.

Composite Reliability

Composite Reliability is the part that is used to test the value of the reliability of indicators on a variable. A variable can be declared to meet composite reliability if it has a composite reliability value of >0.6. The following is the composite reliability value of each variable used in this study:

Tabel 4 *Composite Reliability*

Variabel	Composite Realibility
Perceived Behavioral Control	0,885
Perception of security	0.844
Attitude	0,858
Interest	0.899

Based on the data presented in table 4 above, it can be seen that the composite reliability value of all research variables is > 0.6. These results indicate that each variable meets composite reliability so that it can be concluded that all variables have a high level of reliability.

Cronbach Alpha

Tabel 5 *Cronbach Alpha*

Variabel	*Cronbach Alpha*
Perceived Behavioral Control	0.848
Perception of security	0.783
Attitude	0.815
Interest	0.865

Sumber: SmartPLS, 2022

Based on the data presented above in table 5, it can be seen that the Cronbach alpha value of each research variable is > 0.7. Thus these results can indicate that each research variable has met the requirements for the Cronbach alpha value, so it can be concluded that all variables have a high level of reliability.

Evaluation of the Inner Model

This study will explain the results of the path coefficient test, goodness of fit test and hypothesis testing.

Test Path Coefficient

Evaluation of the path coefficient is used to show how strong the effect or influence of the independent variable is on the dependent variable. While the determination coefficient (R-Square) is used to measure how much the endogenous variables are influenced by other variables. Chin said the R result of 0.67 and above for endogenous latent variables in the structural model indicated the effect of exogenous variables (which influenced) on endogenous variables (which were influenced) included in the good category. Meanwhile, if the result is 0.33 - 0.67 then it is included in the medium category, and if the result is 0.19 - 0.33 then it is included in the weak category. Based on the results of the research above, it is explained that the greatest path coefficient value is found in the influence of Perceived Behavioral Control on interest of 11.454. The effect of Attitude on interest is 4,401. The effect of perceived security on interest is 2,070.

Based on the analysis above, it explains that all variables in this model have a path coefficient with a positive number. This explains that the greater the path coefficient value of the exogenous variable on the endogenous variable, the stronger the influence between the exogenous variables on the endogenous variable.

R Square test

Based on the data processing that has been done using the smartPLS 3.3.9 program, the R-Square value is obtained as follows:

Tabel 6 *Nilai **R-square***

Variabel	*Nilai R-Square*
Interest	0,939

Hypothesis testing

Based on the data processing that has been done, the results of data processing can be used to answer the hypothesis in this study. The hypothesis test in this study can be seen through the T-Statistics values and p-Values. The hypothesis in this study can be declared accepted if the P Values <0.05. To assess the significance of the model, it can be seen from the t-statistic value between the independent variables and the dependent variable in the Path Coefficient table in the SmartPLS output below:

Tabel 7 *T-Statistic*

Hipotesis	*Original Sample (O)*	*Sample Mean (M)*	*Standard Deviation (STDEV)*	*T Statistics (|O/STDEV|)*	*P Values*

Perceived Behavioral Control =>Interest	0.510	0.535	0.124	4.120	0.000
Attitude =>Interest	0.298	0.300	0.300	12.154	0.000
Perception of security => Interest	0.233	0.208	0..21	1.915	0.001

Sumber: SmartPLS, 2022

Hypothesis Testing H1

The first hypothesis tests whether Perceived Behavioral control has a positive effect on Interest. The test results show that the beta coefficient value of Perceived Behavioral control on interest is 0.510 and the t-statistic is 4.120. From these results it is stated that the t-statistic is significant. because >1.96 with pvalue. so the first hypothesis is accepted. This proves that Perceived Behavioral control has a positive effect on interest.

H2 Hypothesis Testing

The second hypothesis tests whether attitude has a positive effect on interest. The test results show that the beta attitude coefficient on interest is 0.298 and the t-statistic is 12,154. From these results it is stated that the t-statistic is significant. because >1.96 with pvalue. so the first hypothesis is accepted. This proves that attitude has a positive influence on interest.

H3 Hypothesis Testing

The third hypothesis tests whether security perceptions have a positive effect on interest. The test results show that the beta attitude coefficient on interest is 0.233 and the t-statistic is 1,915. From these results it is stated that the t-statistic is significant. because >1.96 with a p-value. so the first hypothesis is accepted. This proves that security perceptions have a positive influence on interest.

DISCUSSION

The effect of Perceived Behavioral control on interest

The first hypothesis tests whether Perceived Behavioral control has a positive effect on Interest. The test results show that the beta coefficient value of Perceived Behavioral control on interest is 0.510 and the t-statistic is 4.120. From these results it is stated that the t-statistic is significant. because >1.96 with pvalue. so the first hypothesis is accepted. These results are consistent with the results of research which (Putri & Hikmah, 2020), (Andika Apriliani Dahana, 2020) says that Perceived Behavioral control of interest

The influence of Attitude affects interest

Based on the results of statistical calculations, it can be concluded that Attitude directly affects interest. The test results show that the beta attitude coefficient on interest is 0.298 and the t-statistic is 12,154. From these results it is stated that the t-statistic is significant. because >1.96 with pvalue. so the first hypothesis is accepted. This result is in accordance with the results of research (Hasibuan et al., 2018) which says that attitude affects interest.

The influence of security perceptions has an effect on interest

Based on the results of statistical calculations, it can be concluded that the perception of security has a positive and significant effect on interest directly. The test results show that the beta attitude coefficient on interest is 0.233 and the t-statistic is 1,915. From these results it is stated that the t-statistic is significant. because >1.96 with pvalue. so the first hypothesis is accepted. This proves that security perceptions have a positive influence on interest.

CONCLUSION

Based on the results of the research and discussion that has been carried out and explained in the previous chapter, it can be concluded that:

1. Perceived Behavioral control has a positive and significant effect on public interest in using Fintech P2P lending in Batam City
2. Attitude has a positive and significant effect on people's interest in using Fintech P2P lending in Batam City
3. Perception of security has a positive and significant effect on public interest in using Fintech P2P lending in Batam City

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