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Due to the Assignment of Financial Ethics and Financial Literacy, the Interest of Accounting Students in Using Financial Technology Products is Increasing

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ABSTRACT

The presented work examines the impact of financial ethics and financial literacy on the interest shown by accounting students studying in the city of Lubuklinggau* in using financial technology products. The article uses quantitative research methods. The survey, with pre-defined criteria specifically targeted at accounting students who use fintech products, had 661 respondents. The study results demonstrate that financial literacy and financial ethics have a significant impact on students' interest in using financial technologies.

Keywords: financial ethics; financial literacy; financial technology; accounting students

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*The city of Lubuklinggau is located in South Sumatra, Indonesia. According to official estimates, its population as of mid-2023 is 241.9 thousand people

INTRODUCTION

Information technology is developing rapidly and has a very rapid influence on users. The Internet has become a form of technological development necessary for all. Access to technology provides services that are easier so that every individual or company uses technology as a tool for achieving a goal. The sophistication of this technological development offers new and creative innovations that make community activities more effective and efficient. Various industrial sectors in Indonesia offer innovations that can transform the business models of each industry into more efficient ones. With the development of this information technology, technology emerged that led to financial innovation with the touch of modern technology in the field of services called fintech [1]. This research on the impact of ethics and financial literacy on the inclination of accounting students in Lubuklinggau to utilize financial technology products has practical implications for the accounting industry and the education sector,

providing insights into the factors that influence the adoption of fintech in accounting practices.

Fintech is a digital financial business that provides financial services using modern software and technology. Fintech operates in various areas, such as payments, transfers, or share sales. Fintech provides the facility for transactions in finance, becoming more practical and efficient and aimed at maximizing the use of technology in accelerating financial services [2]. The most dominant fintech business in Indonesia today is the type of payment. Payment systems are electronic services that replace cartel money and girl money as means of payment, e.g., e-money, go-pay, OVO, and bitcoin cards. In contrast, Payment gateways are online payments whose functions describe and validate information on a transaction according to the policies established by the providers. In today's online age, payment gateways are very popular and become famous, especially among e-commerce perpetrators, because they facilitate digital-based financial

transactions supported by the Internet network. The presence of fintech in Indonesia can benefit the public as a user of the financial services facility and maximize financial services. Customers or users can access financial services through smartphone or laptop technology, so there is no need to come directly to the bank to make transactions. Students have become a generation with a high curiosity to keep up with the latest technology trends. Technological advances have brought many changes in student lifestyles. The use of technology is becoming increasingly popular among the younger generations of students without exception.

Students are part of a society that is very close to the issues of access to the world of the Internet, technology, and information, not only the science that requires students to always look for the latest information but also the question of the various basic needs as human beings in the digital age [3]. Fintech has become a hot topic of discussion among students to conduct financial transactions between people and technology. Along with today's technological advances, two things influence students to use fintech: financial literacy and knowledge of financial ethics. Financial literacy becomes a skill that every individual should master to improve their standard of life and to understand the planning and allocation of financial resources appropriately and efficiently [4].

Ethics in the financial field would generally be more accessible to apply if it had been taught since childhood so that it had become a habit for individuals. The personal perspective of the financial sector will indirectly affect financial management because people will tend to act on their habits, and these habits will build a personal definition of financial ethics. It is well known that many students have no or difficulty applying ethics in managing finance, and the key factors influencing how people act and think are in the financial sector. Therefore, education is needed to understand the ethics of the financial sector and increase knowledge and awareness of ethics in the management of our financial sector. According to data from World Bank 2022, the number of Indonesians who have had accounts in formal financial institutions is only about 36%.

The remaining 64% of the Indonesian population does not have accounts or access to formal or often referred to as unbanked institutions [5]. That means more than half of the Indonesian population has not received financial services like banks. It's an opportunity for a business that moves in the financial sphere to take advantage of technology. For example, Investree is a fintech startup operating in peer-to-peer lending that meets people with borrower needs and people willing to borrow money.

Currently, fintech operators in Indonesia still dominate the business of payments (43%), loans (17%), and the rest in the form of aggregators, crowdfunding, etc [6]. Fintech has the potential to benefit a wide range of stakeholders, ranging from businesses to the community that uses its services, as well as economic growth. In Indonesia, many startups use Fintech services and are better known than other financial industries that have strict rules that are too strict. Meanwhile, Fintech uses technologies, software, and data that are more effective and efficient. Based on the research results, Lubuklinggau City people are still interested in using fintech; proven interest variables use of fintech significantly influence financial inclusion. The perception of ease of use of fintech has no significant influence on financial inclusion in the Lubuklinggau city community. People are still unfamiliar with fintech, so they think using it is difficult. Besides, the efficiency of the use of fintech also has no significant influence on the financial inclusion of the people of Lubuklinggau City. Based on the level of risk, using fintech has a considerable impact on the economic inclusion of the Lubuklinggau community because the public believes that using fintech is detrimental and has a great deal of risk if used.

Looking at the above issues, it can be concluded that a level of financial literacy and knowledge of financial ethics is essential to improving understanding of finance and financial technology. The existence of fintech in Indonesia can benefit people by facilitating and maximizing financial services. However, in Lubuklinggau City, people are still unfamiliar with fintech, so they think it is difficult. Students are a generation of people with a high

level of curiosity and are very close to the issue of internet access. Two things influence students to use fintech: financial literacy and knowledge of financial ethics. A study by Saleh concluded that student financial literacy influences the use of fintech. Students who will use fintech products should also consider the knowledge aspect of financial ethics where it is known; many students have not or have difficulty applying ethics in managing finance [1].

In the study conducted, it was concluded that student financial literacy influences the use of fintech. Also, the research obtained results that showed a positive and significant influence between the level of financial literature and the interest in using fintech products [8]. While it is known that many students do not have or have difficulty applying ethics in managing finance, the main factors affecting how people act and think are in the financial sector. So, research is required to determine the influence of literacy level on the interest in financial technology products and to know the impact of financial ethics. Based on the problem formulation above, the problem formula for this study is: Does the level of financial literacy in students influence interest in using financial technology products? Does knowledge of financial ethics influence interest in using financial technology products? Does the level of financial literacy and financial ethics influence interest in using financial technology products?

LITERATURE REVIEW

Unified Theory of Acceptance and Use of Technology

Venkatesh has created a model of the Unified Theory of Acceptance and Use of Technology. The theory is based on previous models of acceptance and adoption of technology, such as the Theory of Reason Action, Theory of Planned Behaviour, Task-Fit Technology, and the Technology of Acceptance Model, and Their Combined Model of Personal Computer Utilization, Social Cognitive Theory, Innovation Diffusion Theory or Diffusion of Innovation, and Motivational Model that predict performance expectations and expectations of enterprises as the most influential factors for

the intensity or interests of behavior. This Unified Theory of Acceptance and Use of Technology model identifies critical factors in the acceptance of information technology measured by the desire to use the technology and the level of actual use. The Unified Theory of Acceptance and Use of Technology aims to explain a person's interest in using a technology information system and subsequent user behavior [9]. Venkatesh originally compiled the Unified Theory of Acceptance and Use of Technology model, which consists of four variables as determining factors in the use of information technology; the first performance expectancy is the extent to which an individual believes that using this system will help in achieving results in the performance of work. Second is the expectation of an effort. To what extent is the level of convenience associated with using a system? The relationship between the four predictors and the purpose of the use of information technology is influenced by the four variables of the moderator: gender, age, experience, and obligation or voluntary use of information technology being studied [10,11]. This study uses the Unified Theory of Acceptance and Use of Technology model to identify the factors that drive a person to use a system. Unified Theory of Acceptance and Use of Technology is a suitable model to identify characteristics of interest in using fintech products in accounting students in Lubuklinggau.

Financial Literacy

Financial literacy is a set of knowledge and skills that enables individuals to make effective decisions with all their financial resources [12]. Financial literacy is the ability to make informed judgments and effective decisions regarding the use and management of money. The financial attitude and behavior aspect suggests that financial literacy is not only about knowing, being skilled in using, and trusting financial institutions, products, and services but also about changing one's financial attitudes and behavior to live a more prosperous life. The underlying reason for the need for financial attitude and behavior aspects in financial literacy is that financial literature programs that rely solely on knowledge-only approaches cannot

change a person's behavior when they do not have appropriate attitudes and motivations [13,14] Financial literacy is the essential knowledge people need to survive in modern society. This basic knowledge involves knowing and understanding the complex principles of spending, saving, and investing [15]. Everyone should own and carry out ideals to achieve financial independence, knowledge, and implementation of sound personal financial practices. The extent to which the knowledge and implementation of a person or society in managing his finances is often known as financial literacy. Financial literacy covers many aspects that need to be measured [16]. Financial literacy is an individual's ability to make decisions regarding financial arrangements. Divides financial literacy into four aspects: basic financial knowledge covering expenditure, income, assets, debt, equity, and risk. This basic knowledge usually relates to making decisions in making investments or financing, which can affect a person's behavior in managing the money he owns [17]. Saving and borrowing is a banking product better known as savings and credit. Savings are the amount of money that is saved for future needs. A person who has a higher income than his expenditure will tend to save the remainder of the money for future requirements. Insurance is a form of financial protection provided through life, property, education, and health insurance. An investment is a form of fund or asset-planting activity to earn a profit in the future. The forms of investment can be tangible assets (property and gold), financial assets (shares, deposits, bonds, and other financial assets), and so on.

Financial Ethics

Although finance raises many ethical issues, the academic study of financial ethics has surprisingly received little attention from scholars in finance and business ethics [18]. Finance can be widely defined as the generation, allocation, exchange, and management of monetary resources [19]. The main topic area in finance is defined as follows: Personal finance, in which individuals store, invest, and borrow money in order to carry out their personal lives [20]. Corporate finance is where the business

or use is most productive. Public finance is where the government increases income through taxes and loans and spends it to provide services to the government's citizens. Robert W. Kolb, in his financial and ethical implications, considered financial theory, at least by its followers, ethically neutral or without normative imports. However, the theory's central assumptions, such as the assumption of rational or selfish behavior and the views driven by the theoretical adoption, lead to conclusions about how people (morally) should behave and how companies should be regulated and operated [21]. Personal perspectives about the financial sector would indirectly affect financial management because people would act based on their habits, and habits would build a personal definition of ethics [22]. To control it, students must have good financial management skills. It all starts with trying to keep our finances healthy. Make sure the money that comes out does not exceed the money it comes in. However, this study found that most students could not plan and estimate the cost because it followed their desire and thus resulted in unexpected costs [23]. Ethics is derived from the Greek ethos, which means character. Another name for ethics is morality, which comes from the Latin mores, which means habit. Morality focuses on human behavior that refers to "right" and "wrong." So, ethics is about stating how one behaves toward another [24]. According to Wati and Sudibyo, ethics is the values of behavior or rules of conduct that are accepted and used by an individual or a particular group [25]. Student financial management ethics must be applied to avoid wasting all income. Therefore, it is clear that students should have good ethical knowledge in managing finances. Not only for the benefit of the present but also as a livelihood in the future. For that, the moment as a student needs to be used well to experiment and explore financial management.

Financial Technology

Financial Technology combines financial services with technology, transforming the business model from conventional to moderate. Initially, payments must meet face-to-face and carry some cash, but

Table 1

Operational Definitions of Variables

No.	Variables	Variables Definition	Indicators
1	Financial literacy level (X1)	The level of financial literacy is the understanding that an individual can analyze and apply financial knowledge in everyday life, make financial decisions, and be aware of the risks associated with those decisions	General knowledge of personal finance, Loans, Savings, Investment
2	Knowledge of financial ethics (X2)	Knowledge of financial management ethics in student finances	Student perspectives on finance, Financial management ethics
3	Interest in using financial technology products (Y)	Individual interest in fintech products or business models in the financial services industry. Fintech is a revolution that has merged financial services with information technology and improved the quality of financial services	There is a feeling of pleasure, The presence of attention, There is interest, Willpower

Source: Adoption of research conducted by Cagle & Baucus (2006); Persons (2009); Chiu (2016); Potrich et al. (2015); Caplinska & Ohotina (2019); Dorfleitner et al. (2019).

Table 2

Population and Study sample

University	Program	Number of Students	Persentase	Sample
Universitas Bina Insan	Accounting	1.356	25%	339
Universitas Musi Rawas	Accounting	1.286	25%	322
Jumlah Mahasiswa		2.642 Population		661 Sample

Source: URL: <https://pddikti.kemdikbud.go.id/>

now, it can be done with remote transactions by making payments that can be made in seconds [26]. Financial Technology is an innovation in financial services that does not need paper money. Financial technology transforms currencies into digital to be more efficient. Fintech refers to the use of technology to provide financial solutions. Fintech comprises companies that use technology to make the financial system and the dissemination of financial services more efficient [27]. According to the Bank of Indonesia Regulations, fintech is a technology within a financial system that produces new products, technology services, and business models and can affect monetary stability, the stability of the financial system, or the efficiency, smoothness, security, and reliability of the payment system. The objective of Financial Technology is to regulate the implementation of financial technology to drive innovation in the financial field by applying the

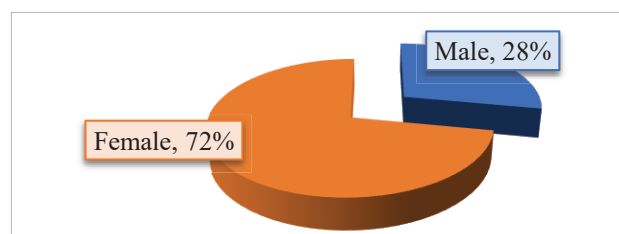


Fig. 1. Gender of active accounting study program students

Source: Processing research data sourced from primary data collected during field research, 2023.

principles of consumer protection as well as risk and prudence management to maintain monetary stability, the stability of the financial system, and the efficient, smooth, and secure and reliable payment systems [28–30]. In this study, this research variable is related to previously relevant variables. Referring to previous research, it was concluded that the level of financial literacy and knowledge of

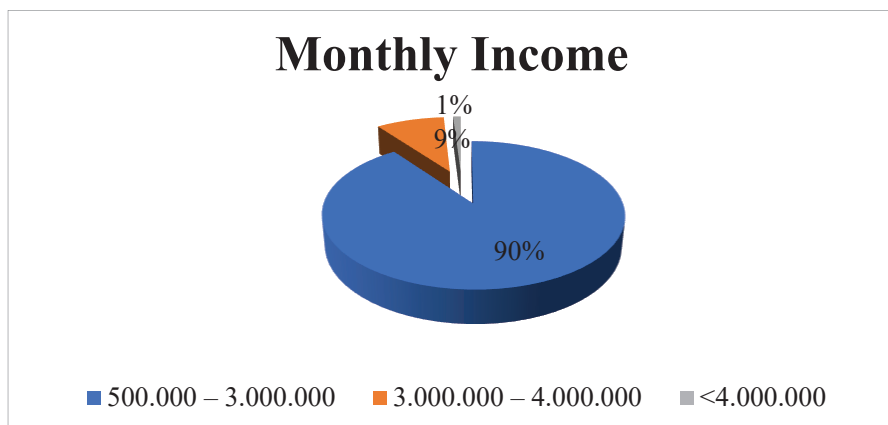


Fig. 2. Respondents based on monthly income

Source: Processing research data sourced from primary data collected during field research, 2023.

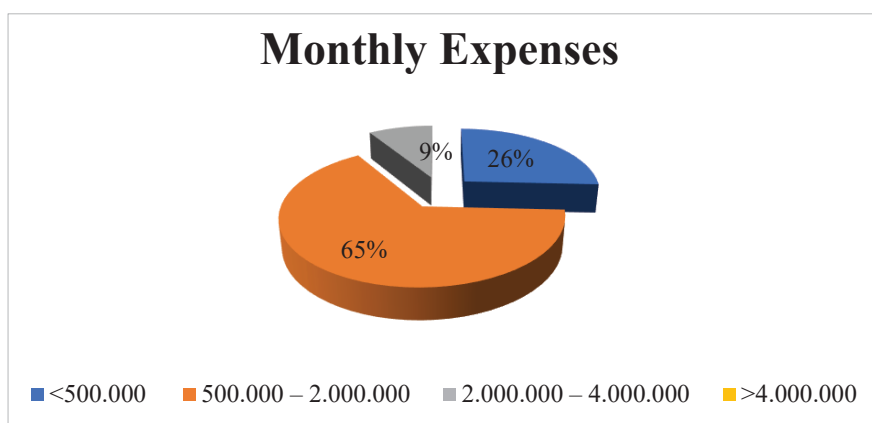


Fig. 3. Respondents based on monthly expenses

Source: Processing research data sourced from primary data collected during field research, 2023.

financial ethics in students. There is a positive and significant influence between financial literacy and understanding of financial ethics on interest in using fintech products. The higher the student's ability to manage finance as a capital improves the quality of life, the greater the interest of students in following current economic developments in the era of technology, and the emergence of interest in using fintech products will increase.

Hypothesis

Students' financial literacy factors significantly influence their interest in using financial technology products (H1).

Factors of knowledge about financial ethics in students significantly influence interest in using financial technology products (H2).

Factors Students' financial literacy and knowledge of financial ethics significantly influence their interest in using financial technology products (H3).

METHODS

Quantitative research methods are one type of research whose specifications are systematic, planned, and structured from the beginning to the end of the research design. This descriptive approach is used to find the existence of autonomous variables, either one or more, without making comparisons with other variables [31, 32] (Table 1).

Population is a generalized area consisting of objects/subjects with specific characteristics and qualities applied by the author to be studied and

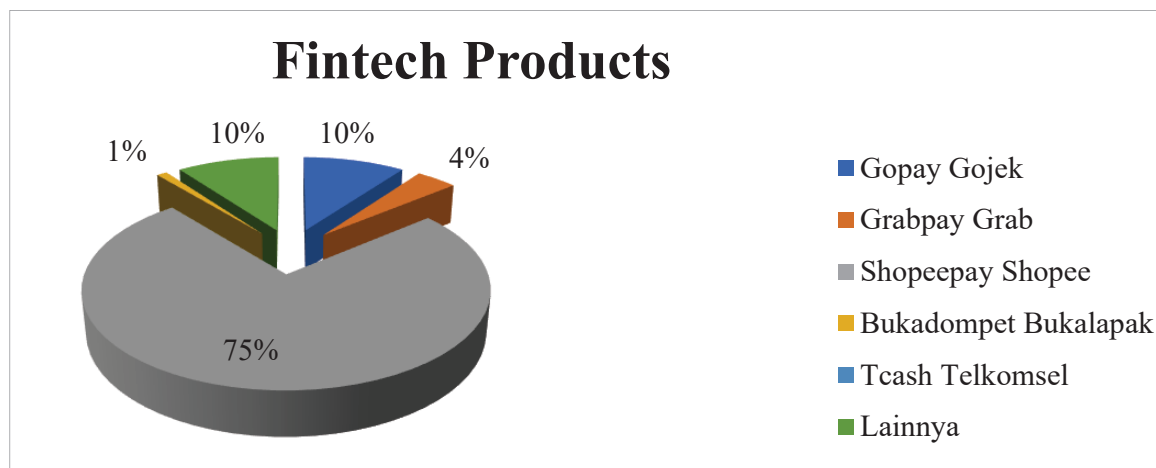


Fig. 4. Respondents based on fintech products used

Source: Processing research data sourced from primary data collected during field research, 2023.

then drawn conclusions. Population is not only people but also other natural objects and objects. So, population is not just the number of the object/subject studied but includes all characteristics or properties of the subject or object under study [39]. If someone wants to examine all the elements in the research area. The study or research is called a population study or census study. The population in this study is all accounting study program students of Universitas Bina Insan and Universitas Musi Rawas in Indonesia (Table 2).

The sample is part of the characteristics and quantities that the population possesses [40]. Suppose the population is large and the author cannot study everything in the population, for example, because of the limitations of funds, energy, and time. In that case, the author can use a sample from that population. Based on what he learned from the sample, the conclusion will apply to the population. For that, the sample taken from the population must be precisely representative. So, the sample range can be 25 percent of the research population [41]. However, the sample selection criteria are (1) Students active in accounting studies at Universitas Bina Insan and Universitas Musi Rawas. (2) Students who already use fintech products. Multiple linear regression is an equation model that explains the relationship of a bound variable with two or more free variables [42]. A double linear regression test tests the strength of

the relationship between a free variable and a bound variable. So, in this study, the regression is as follows:

$$Y = a + b_1X_1 + b_2X_2 + e.$$

Information:

Y = Dependent Variable, namely Financial Technology;

a = Constant;

b = Regression Coefficient;

X_1 = Financial Literacy;

X_2 = Financial Ethics.

The t-test is performed to see to what extent an independent variable individually influences or explains the dependent variable. The hypothesis in this t-test is H_0 = no significant impact and H_1 = significant impact. As for the basis of decision-making in the t-test, H_0 is accepted, and H_1 is rejected if the t-count value < of the T-table or if the significant value > 0,05. H_0 , and H_1 , when the t-count value > from the t-table or a considerable value < 0,05.

RESULT

Percentage Chart of Number of Respondents by Gender

From Fig. 1 above, it can be seen that the majority of active students in accounting at Universitas Bina Insan and Universitas Musi Rawas who have completed the questionnaire were female primarily respondents, 476, with a percentage of 72%,

Table 3

Validity Test Results

Variable	Statement Item	R Count	R Table	Judgment
Financial Literacy (X1)	FL.1	0.2497	0.195	Valid
	FL.2	0.3885	0.195	Valid
	FL.3	0.4905	0.195	Valid
	FL.4	0.3923	0.195	Valid
	FL.5	0.6301	0.195	Valid
	FL.6	0.5073	0.195	Valid
	FL.7	0.4447	0.195	Valid
	FL.8	0.4623	0.195	Valid
	FL.9	0.3583	0.195	Valid
	FL.10	0.5165	0.195	Valid
	FL.11	0.5129	0.195	Valid
	FL.12	0.5020	0.195	Valid
	FL.13	0.2209	0.195	Valid
	FL.14	0.5589	0.195	Valid
	FL.15	0.4712	0.195	Valid
	FL.16	0.4094	0.195	Valid
Financial Ethics (X2)	FE.1	0.6618	0.195	Valid
	FE.2	0.6507	0.195	Valid
	FE.3	0.7487	0.195	Valid
	FE.4	0.6814	0.195	Valid
	FE.5	0.4954	0.195	Valid
	FE.6	0.5250	0.195	Valid
	FE.7	0.6641	0.195	Valid
	FE.8	0.5733	0.195	Valid
	FE.9	0.6206	0.195	Valid
	FE.10	0.6889	0.195	Valid
Financial Technology (Y)	FT.1	0.5049	0.195	Valid
	FT.2	0.5846	0.195	Valid
	FT.3	0.6996	0.195	Valid
	FT.4	0.6742	0.195	Valid
	FT.5	0.7314	0.195	Valid
	FT.6	0.7058	0.195	Valid
	FT.7	0.7048	0.195	Valid
	FT.8	0.7835	0.195	Valid
	FT.9	0.7523	0.195	Valid
	FT.10	0.6311	0.195	Valid
	FT.11	0.7183	0.195	Valid

Source: Processing research data sourced from primary data collected during field research, 2023.

Table 4

Coefficiencies R and R Square First Hypothesis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.542a	0.294	0.287	3.254

Source: Processing research data sourced from primary data collected during field research, 2023.

Table 5

Simple Regression and First Hypothesis t-Test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	15.039	4.753	0.542	3.164	0.002
Financial Literacy	0.452	0.071		6.388	0.000

Source: Processing research data sourced from primary data collected during field research, 2023.

Table 6

Coefficiencies R and R Square Second Hypothesis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.575a	0.331	0.324	3.168

Source: Processing research data sourced from primary data collected during field research, 2023.

Table 7

Simple Regression and Second Hypothesis t-Test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	21.582	3.424	0.575	6.302	0.000
Financial Ethics	0.573	0.082		6.965	0.000

Source: Processing research data sourced from primary data collected during field research, 2023.

and some of the other male, 185 respondents, with 28 percent of a total of 661 respondents.

Percentage Chart of Number of Respondents Based on Monthly Income

Figure 2 above shows that of the 661 respondents who were accounting students, 595 had an average income between 500,000 and 3,000,000, with a percentage of 90%. In contrast, some

respondents' income between 3,000,000 and 4,000,000 amounted to 59 respondents, with a rate of 9%, and only seven respondents whose income is more than 4,000,000 had a percentage of 1%.

Percentage Chart of Number of Respondents Based on Monthly Expenses

Based on Fig. 3 above, it can be seen that 430 of the 661 respondents had the most expenditure

between 500,000–2.000,000 with a percentage of 65%, then in second-order were 172 people had less than <500,000 with 26%, and the remaining 59 people had the most minor expenditures between 2,000,000–4.000.000 with 9%.

Percentage Chart of Number of Respondents Based on Financial Products Technology Used

From the picture above (Fig. 4), it can be concluded that respondents who use financial technology products such as ShopeePay from Shopee are 496 people with 75 percent, Gopay from Gopay is 66 people with 10 percent, GrabPay from Grab is 26 people with 4 percent, and Bukalampet from Bukalampet is seven people with 1 percent. The use of other financial products of technology is 66 persons with 10 percent.

Validity Results

A validity test recognizes the validity of details in a list of statements used to define a variable.

Based on Table 3 above shows that the whole question element is valid, which can be seen from $r\text{-hitung} > r\text{-table}$ (0,195) on each statement element. Thus, it is concluded that 661 statements in this study are valid and will be used in the research.

Research Hypothesis Test

Hypotheses are interpreted as answers to the formula of research problems. Hypothesis testing

in research aims to test the truth of research between free variables versus bound variables. The authors in this study use simple regression analysis to test the first and second hypotheses, while the third hypothesis uses double regression.

Test the First Hypothesis

This first hypothesis uses a simple regression analysis test with the help of statistical applications and states that financial literacy and interest in using fintech products have a positive and significant influence (Table 4).

Based on these results, the value of the coefficient of determination expressed by R² Square is 0.294, or 29.4%. This means that financial literacy (X_1) can influence 29.4% of changes in interest in using fintech products (Y), and other factors influence the remaining 70.6%.

Judging from the table, the coefficient value is 0.452, and the constant number is 15.039. Then, the regression line equation can be structured as follows: $Y = 15,039 + 0,452X + e$. The equation above shows that the value of the X_1 coefficient is 0.452, which means that if the level of financial literacy (X_1) increases by 1 point, it will be followed by an increase in interest points in using fintech products (Y) by 0.452. The t-test is performed to see the extent to which the influence of one

Table 8

Coefficiencies R and R Square Third Hypothesis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,606a	0.367	0.354	3.097

Source: Processing research data sourced from primary data collected during field research, 2023.

Table 9

Test f Third Hypothesis

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	539.806	2	269.903	28.142	0.000b
Residual	930.304	658	9.591		
Total	1470.110	660			

Source: Processing research data sourced from primary data collected during field research, 2023.

independent variable individually influences or explains the dependent variable. This t-test hypothesizes that H_0 = has no significant effect and H_1 = has a considerable impact. The basis for deciding the test is: H_0 is accepted, and H_1 is rejected if the t-count value is < from the t-table or if the significant value is >0.05. H_0 is rejected, and H_1 is accepted if the t-count value is > from the t-table or if the critical value is <0.05. Based on *Table 5*, the financial literacy variable has a regression coefficient value of 0.000 positive, a t-count value of 6.388 > t-table 1.984, and a significant value of 0.000 > 0.05, which means that financial literacy (X_1) has a positive and considerable influence on the interest in using fintech products (Y).

Test the Second Hypothesis

This second hypothesis uses a simple regression analysis test with the help of statistical applications and states that knowledge about financial ethics positively influences interest in using *fintech products*. A summary of the results of the second hypothesis test can be seen as follows (*Table 6*).

Based on the results above, the value of the coefficient of determination expressed by R'Square is 0.331, or 33.1%. This shows that knowledge of financial ethics (X_2) can influence 33.1% of changes in interest in using fintech products (Y), and other factors influence the remaining 66.9%.

Judging from *Table 7*, the value of the correlation coefficient is 0.573, and the constant number is 21.582. Then, the regression line equation can be structured as follows: $Y = 21,582 + 0,573x + e$. The equation shows that the value of the correlation coefficient X_2 is 0.573, which means that if knowledge of financial ethics (X_2) increases by 1 point, it will also be followed by an increase in interest points in using fintech products (Y) by 0.573. The t-test is performed to see the extent to which the influence of one independent variable individually influences or explains the dependent variable. This t-test hypothesizes that H_0 = has no significant effect and H_1 = has a significant effect. The basis for deciding the test is: H_0 is accepted, and H_1 is rejected if the t-count value is < from the t-table or if the significant value is >0.05. H_0

is rejected, and H_1 is accepted if the t-count value is > from the t-table or if the significant value is <0.05. Based on *Table 7*, it can be seen that the variable knowledge of financial ethics has a regression coefficient value of 0.000 positive value and has a t-count value of 6.965 > t-table 1.984 and a significant value of 0.001 < 0.05, which means that knowledge of financial ethics has a positive and considerable influence on the interest in using fintech products (Y).

Test the Third Hypothesis

This third hypothesis uses multiple regression analysis tests with the help of statistical applications and states that there is a positive and significant influence of the level of financial literacy with knowledge of financial ethics together on interest in using fintech products. The summary of the results of the third hypothesis test can be seen in the *Table 8*.

The *Table 8* shows that the value of the coefficient of determination R^2 expressed in R'Square is 0.367. This means that the level of financial literacy (X_1) and knowledge of knowledge ethics (X_2) together can influence 36.7% of changes in interest in the use of fintech products (Y), and other factors influence the remaining 63.3%.

The f-test is performed to see whether all independent variables in the model have a shared influence on the related or dependent variable. The decision in the F test is: If F-calculate > F-table and the significance value < 0.05, then the independent variables simultaneously (together) significantly affect the dependent variable. If the F-count < the F-table and the significance value > 0.05, the independent variables simultaneously (together) have no significant effect on the dependent variable. Based on the results of the Simultaneous test (F), *Table 9* above shows that the significant value of the resulting calculated F is 0.000. The value is below the significant value of 0.05. This proves that the third hypothesis is proven so that it can be concluded that the variables of financial literacy (X_1) and knowledge of financial ethics (X_2) simultaneously (together) have a significant effect on the variable of interest in using fintech products (Y).

DISCUSSION

The Effect of Financial Literacy Level on Interest in Using Fintech Products

This research shows that the level of financial literacy can have a positive and significant effect on accounting students' interest in using fintech products in Lubuklinggau. Financial literacy factors cause interest in using fintech products among students because the higher their understanding and knowledge in managing finances will cause a sense of interest in developing the technological economy in the form of fintech. Following the UTAUT theoretical model used in this study, financial literacy can encourage students to use fintech products because it is to improve the quality of life in making individual financial decisions and individual behavior in managing finances better to be able to determine and utilize institutions, products, and financial services that suit the needs and abilities of students to achieve welfare. Based on the questionnaire that respondents have filled out, it can be said that respondents are interested in using fintech products because the higher the understanding of financial literacy in students, the greater the interest in using fintech products.

This research gets the same results as those of [43]. There is a positive and significant influence between the level of financial literacy on the interest in using fintech products because the better the ability of students to manage finances as capital to improve the quality of life, the greater the sense of student interest in following current economic developments in the technological era and the emergence of interest in using Fintech products. The results of this study are also supported by research conducted by [44] that there is a relationship between financial literacy and interest in using fintech products, which states that financial literacy has a positive and significant effect on interest in using fintech products. This is because the higher the financial literacy, the higher the use of fintech products in students. Knowledge of financial literacy includes general knowledge, skills, and beliefs that influence attitudes and behaviors to improve the quality of decision-making and financial management to achieve prosperity. The more

mentally skilled a person is in financial knowledge or good financial literacy, the higher their interest in economic development in technology such as fintech. Research shows that financial literacy positively and significantly affects interest in using fintech products. This illustrates that the better the ability of students to manage finances as capital to improve their quality of life and students are also able to choose financial products and services that suit their needs and abilities, the greater the sense of student interest in following current economic developments in the technological era and the emergence of interest in using fintech products.

The Influence of Knowledge of Financial Ethics on Interest in the Use of Fintech Products

This research shows that knowledge of financial ethics positively and significantly affects accounting students in Lubuklinggau using fintech products. The factor that causes interest in using fintech products among students is the better application of ethical knowledge in finance and good habits in managing finances will arouse their curiosity towards fintech products. Following the UTAUT theoretical model used in this study, knowledge of ethics in finance can also encourage students to use fintech products because good student behavior and habits in managing, managing and planning their finances applied in daily life will cause their desire and interest to use and utilize technology in financial services such as fintech products. Based on the questionnaire that respondents have filled out, it can be said that respondents are interested in using fintech products because the better the application of financial ethics knowledge in daily life in students, the greater the interest that arises in using fintech products. So, it is increasingly evident that knowledge of financial ethics positively affects the use of fintech products by accounting students in Lubuklinggau.

Student perspectives on finance will indirectly affect financial management [45, 46] which states that people act based on their habits, and their habits will construct a personal definition of ethics. To control it, students must do good financial management,

starting with making our financial condition healthy. Ethics in student financial management must be applied to avoid wasting all income. Therefore, it is clear that students must have good ethical knowledge in managing finances. Not only for the benefit of the present but also as a provision for life in the future. This research shows that there is a positive and significant influence between knowledge of financial ethics and interest in using fintech products. A better understanding of financial ethics applied in everyday life in planning and managing finances by managing income and expenditure needs will cause a high sense of curiosity and interest in developing financial services technology in using these fintech products. This aligns with research conducted by [47] which states that fintech, a finance-based system, can uphold good financial ethics.

The Effect of Financial Literacy Level and Knowledge of Financial Ethics Together on Interest in Using Fintech Products

The results of this study show that the level of financial literacy has a positive and significant effect on accounting students' interest in using fintech products in Lubuklinggau. As explained in UTAUT theory, financial literacy can encourage students to use fintech products to improve the quality of making individual financial decisions and individual behavior in managing finances better to be able to determine and utilize financial institutions, products, and services that are by the needs and abilities of consumers to achieve welfare. This is also based on the research results for knowledge about financial ethics, which has a positive and significant effect on interest in using fintech products. Knowledge of ethics in finance can also encourage students to use fintech products because good student behavior and habits in managing and planning their finances in everyday life will cause their desire and interest to use and utilize technology in financial services such as fintech products.

The level of financial literacy and knowledge of financial ethics has a positive and significant influence together on the interest in using fintech products because of a good understanding of finance and the application of knowledge about financial

ethics in everyday life, then students' curiosity or interest in using fintech products. It will be even more significant because it has been supported from factors from within the individual about financial understanding and encouraged by the application of knowledge about financial ethics in financial management. Knowledge and application in managing finances are essential; this is done to prevent waste. Accounting students equipped with both primary and overall expertise in managing finances will form a sense of student interest in following current economic developments in the technological era, and the emergence of interest in using fintech products will increase.

CONCLUSION

There is a positive and significant influence between the level of financial literacy on the interest in using fintech products with a correlation coefficient R of 0.598; the coefficient of determination R^2 is expressed in R^2 Square by 0.294; $Y = 15.039 + 0.452x + e$; and t -count of 6.388 > t -table of 1.984 at a significance level of 5 percent. The higher the financial literacy and the ability of students to manage finances as capital to improve their quality of life, the higher the students' interest in following current economic developments in the technological era, and the emergence of interest in using fintech products will increase.

There is a positive and significant influence between knowledge of financial ethics on interest in using fintech products with a correlation coefficient R of 0.575; the coefficient of determination R^2 is expressed in R^2 Square by 0.331; $Y = 21.582 + 0.573x + e$; and t -count of 6.965 > t -table of 1.984 at a significance level of 5 percent. The better the understanding of financial ethics applied in everyday life in planning and managing finances by managing income and expenditure needs, the better the use of fintech products for students.

Based on the results of the simultaneous test (test F), the level of financial literacy and knowledge of financial ethics has a positive and significant influence on the use of fintech products with a significance value of $0.000 < 0.05$ with a contribution value from

the results of the coefficient of determination test of 36.7%. In comparison, other factors influence the remaining 63.3%. Understanding of sound finance and the application of knowledge about financial ethics in everyday life, the curiosity or interest of students in using fintech products will be even more significant because it has been supported by factors from within individuals about financial understanding and is encouraged by the application of knowledge about financial ethics in financial management.

SUGGESTION

Financial literacy needs to be improved not only among students but also in the community. The community also needs to educate about financial literacy so that people understand more about us-

ing financial technology products that have recently been widely used by smartphone users worldwide.

Students must know good financial ethics in managing finances. Not only for the benefit of the present but also as a provision for life in the future. For this reason, as a student, I need to use it well to experiment and expolarize in financial management, with so much interest in developing financial services-based technology in fintech products.

This fintech product business competition is a new challenge for the banking world in providing financial services, so cooperation between the banking world and fintech companies is needed so as to expand banking access and improve productivity by reaching all segments and elements of society.

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The declared contribution of the authors:

D. Rimbano — evolution of financial ethics and financial literacy conceptual tools used in financial technology.

Yu. Eprianti — evolution of conceptual tools for specific financial resources for accounting students.

G. Rusydi — the role of stakeholders in developing financial technology, formulation of research goals.

T.A. Sari — concept development and general management of article writing.

M. Dora — the role of stakeholders in the development of financial technology.

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