

The role of digital finance in increasing financial access for Medan Area University (Students: Case study of Payment Gateways Implementation)

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ABSTRACT

This research aims to understand how the application of the role of Digital Finance can increase financial access for students at Medan Area University, with a focus on case studies of the implementation of Payment Gateways. Descriptive quantitative methods are used with data collection techniques through observation and questionnaires, which will be analyzed to answer the formulation problem. The research findings show that (1) The implementation of payment gateway transactions among Medan Area University students has still not reached the optimal level, (2) There are obstacles in achieving balance in implementing payment gateway transactions. The results of this research provide insight into increasing accessibility to financial services and payments for students through the continued application of digital finance.

Keywords: *Digital Finance; Increasing; payment gateways.*

1. INTRODUCTION

In the evolution of economic development, internet penetration has a very important role. Micro, small and medium enterprises, which have a crucial contribution to the economy, can now take advantage of internet access thanks to rapid development (Martawawardaya, 2016). Today's rapid technological advances make it easier to access information and efficiently manage resources. Many people hope for the development of internet technology because they think it can provide convenience in everyday life. In the realm of financial technology, the rapid development of the internet has given rise to innovations that meet people's needs, both in financial services and financial transactions (Rahma, 2018).

The transformation of habits in economic activities that were previously complicated and time-consuming, now experiencing changes to become more efficient, is known as a paradigm-changing technological phenomenon. Innovation in technology, including products and services, creates driving change, reduces costs, and increases ease of use (Handinata, 2013). Perkembangan dalam teknologi keuangan memiliki dampak besar bagi masyarakat, khususnya dalam hal bertransaksi tanpa uang tunai (Astarina, 2018). The rapid development of financial technology has also triggered the birth of many start-ups in the financial technology sector. Financial technology is defined as digital financial services which include payment systems, digital banking, digital insurance, P2P Lending, and crowdfunding (Siregar, 2016).



Students often use financial technology services, such as payment channels, as an electronic payment method that makes buying and selling transactions easier in the campus environment. They also rely on digital banking services such as ATMs, internet banking and mobile banking to make purchasing transactions easier. Fintech is also used as a means of paying bills and credit online, making it easy to transfer and receive money through current technological advances.

This research aims to understand the role of digital finance in increasing financial access for Medan Area University students, with a focus on case studies of the implementation of Payment Gateways.

2. RESEARCH METHODS

According to V. Wiratna Sujarweni (2014:39), quantitative research is a type of research that produces findings that can be obtained through the use of statistical procedures or other quantification methods. The definition of Quantitative Research Methods, as explained by Sugiyono (2017: 8), is a research method based on the philosophy of positivism, used to research certain populations or samples, data collection using research instruments, quantitative or statistical data analysis, with the aim of testing hypotheses which has been set. This research chooses a quantitative method because the focus is to identify the influence between the variables studied, with ratio data.

From the results of the research conducted, the research location is Medan Area University which is located on Jl. H. Agus Salim Siregar, Kenangan Baru, Kec. Medan Tembung, Deli Serdang Regency, North Sumatra. The method used in this research is a quantitative method, where this type of research produces findings that can be obtained through the use of statistical procedures or other quantification methods.

In this research, field immersion was carried out by collecting data using a questionnaire where the results of the research were carried out, namely:

Questionnaire design

Questionnaire design is the process of designing questions and an effective question structure to collect data from respondents in a research or survey. The aim is to obtain relevant and accurate information in accordance with the research objectives.

Observation

Observation is also carried out as a data collection method, where researchers systematically observe and record events, behavior or phenomena that occur naturally in the relevant environment. This helps in understanding a situation or behavior without influencing or changing the observed conditions.

Data collection

Data collection involves the process of gathering information or facts needed to answer a research question or achieve a specific goal. Data collection methods may include observation, interviews, questionnaires, documentary studies, or a combination of several techniques, depending on the type of research being conducted

Data analysis

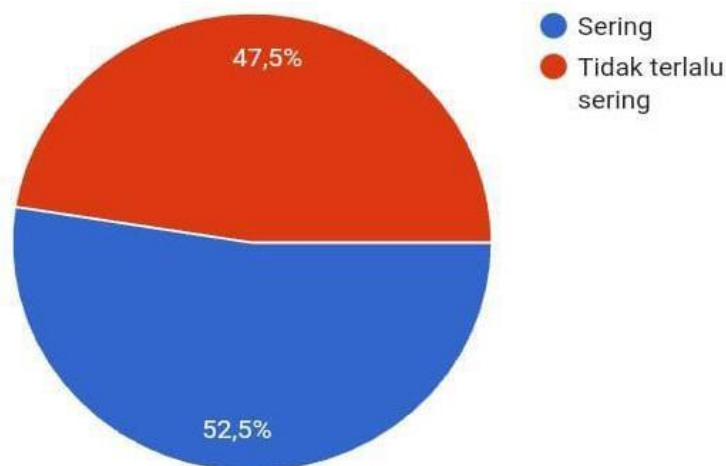
Data analysis is carried out as a process of detailing, organizing and interpreting data that has been collected in research. The goal is to identify patterns, trends, relationships, or meaning that may be contained in the data. Data analysis may involve statistical methods, qualitative coding, or other analysis techniques, depending on the nature of the data and the objectives of the research.



3. RESULTS AND DISCUSSION

Based on the results obtained, namely, the implementation of QRIS-based gateway payment transactions in the campus environment, especially for Medan Area university students. The data obtained was based on the results of interviews conducted with students at Medan Area University regarding the implementation of QRIS-based payment gateway transactions, namely in the form of results from questionnaire data and observation results.

The role of digital finance in increasing financial access for Medan Area University students, especially in implementing Payment Gateways, can be discussed through several aspects. First, payment gateways make it easier to make online payment transactions for tuition and academic needs, increasing administrative efficiency. College students can integrate this technology, it can help them manage and monitor their finances better. Apart from that, implementing digital payment methods can also minimize the risk of losing physical money and speed up the campus financial administration process.



In the diagram above, it is explained that digital payment services or payment gateways in the financial activities of Medan Area University students in their daily lives are almost the same, but most students often use digital payments or payment gateways in their daily lives. The comparison is with students who often use digital payments, namely 52.5%, while students who don't do it very often are 47.5%.

4. CONCLUSION

Based on the results of the research we conducted, it can be concluded that (1) The implementation of payment gateway transactions for Medan Area University students is still not running optimally, (2) There are obstacles in realizing the implementation of balanced payment gateway transactions.



Based on the results, it is recommended to consider several things to improve the quality of research related to the use of fintech among Medan Area University students. It can be seen that the number of respondents is still limited, therefore, it is recommended that future researchers expand the range of sources to get a more representative picture through a questionnaire. Apart from that, for better research, it is recommended that the research focus is not only limited to payment gateways, but also involves other aspects of fintech. It is hoped that this can make a greater contribution to understanding the role of fintech among students, as well as correcting weaknesses that may exist in previous research.

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