2MICEB2024

Proceeding 2nd Medan International Economics and Business

Volume 2, Issue 1, 2024
"Human Resource Transformation and Collaborative Innovation to Build Independent and Competitive Business in the Digital Era"

# STUDY OF ACCELERATING TECHNOLOGY, CONSUMERISM AND CREDIT RISK ISSUES

**Mai Simahatie[1]*, Khairul Aswadi[2], M Ferdiananda Chadafi[3]**
[1,2,3]Universitas Islam Kebangsaan Indonesia
Jalan Medan Banda Aceh BlangBladeh Bireuen
***Email:** maisimahatie@gmail.com

**ABSTRACT**
This research discusses the relationship between technological acceleration and consumerist behavior in society. The method used is literature study, technological developments and the ease of taking out loans (pinjol) is misused, giving rise to hedonism which begins with consumerist behavior. Large loans that are not followed by the ability to repay lead to bad credit, exacerbated by loan abuse and lack of bank supervision. The government should strengthen regulations for handling problem loans. Overcoming a hedonic lifestyle requires individual awareness, a holistic approach, as well as the role of religion and culture. In the case of problematic credit, the things that can be done are Reschedule, Recondition, Restructure, Combination.

## INTRODUCTION

The acceleration of technology in the financial sector not only provides positive benefits but also has negative impacts. One of the negative impacts of easy access to finance using digital is online loans or often shortened to pinjol. The ease of accessing and disbursing loans causes consumerism among the public to increase. This is very dangerous because sometimes, taking out loans is not followed by the ability to pay and what's worse, taking out loans is not intended for the right thing, such as business capital or urgent needs, but only to satisfy one's desires. The system of borrowing and borrowing money in Rupiah directly between creditors (lenders) and debtors (loan recipients) based on information technology can be done through peer-to-peer (P2P) lending platforms, from one side P2P provides benefits because digital financial technology is identified as a potential solution to accelerate financial inclusion in developing countries, but the ease of disbursing loans without complicated conditions on the one hand reflects that everything can now be done digitally and very easily, transactions can also be carried out very quickly, but on the other hand, this convenience causes people to misuse it. Large loans that are not accompanied by adequate repayment capacity can actually cause credit to become bad. Executive Supervisor of Financing Institutions, Venture Capital Companies, Microfinance Institutions and Other Financial Services Institutions at OJK, Agusman, noted that in September 2023, there were 20 online peer-to-peer (P2P) lending providers who had bad credit levels in above 5%. "In September 2023, as many as 20 Fintech P2P lending providers had a Default Rate of more than 90 days (TWP90) above 5 percent," said Agusman in his written statement on November 1, 2023. On a monthly basis, there was an increase in the Pinjol bad credit indicator, with the overall TWP90 reaching 2.89% in October 2023, up 0.07% from the

September 2023 figure of 2.82%. According to the Financial Services Authority (OJK), the number of online loan bad debts (pinjol) that are more than 90 days old has reached IDR 1.66 trillion in November 2023. Although this figure shows an increase compared to the position in October the previous year which reached IDR 1.67 trillion, but still reflects improvement. P2P lending statistics data for November 2023 published by the OJK last week (30/1/2024) shows that bad loans are still dominated by individual loans, reaching IDR 1.24 trillion and contributing 74.45% of the total bad loans in November 2023.

Furthermore, the data also indicates that the majority of bad loans over 90 days came from male borrowers, reaching IDR 689.67 billion, while bad loans from the female group reached IDR 550.53 billion. Further analysis from the OJK shows that the 19-34 year old group still dominates the level of non-performing loans with outstanding loans reaching IDR 715.5 billion, contributing 57.69% of the total non-performing loans. The number of active loan recipient accounts aged 19–34 years reached 288,226 entities. Furthermore, ages 35–54 years follow with outstanding loans of IDR 483.65 billion, and there are 140,766 active loan recipient accounts in this age range. According to economists, purchasing concert tickets and staycations is one of the causes of the increasing level of bad credit on online loans (pinjol) among the younger generation. Nailul Huda, Director of the Digital Economy and Economist at the Center of Economic and Law Studies (Celios), stated that high levels of consumption, especially in terms of leisure consumption, which are not balanced with adequate income, are a combination that triggers an increase in bad credit among borrowers. young. The death of a 23 year old man who committed suicide by hanging himself in Kediri on December 12 2023 adds to the number of suicide victims caused by online loans (pinjol). Since December 16 2023, a total of 25 suicide cases have been linked to Pinjol, Mobile Bank and Emok Bank. This figure reached its highest peak in the last five years. In 2019, when online loans started to become popular, there were 51 cases involving people ending their lives, attempting suicide (who were saved), and killing other people. In 2021, during the peak of the Covid-19 pandemic, the number of suicides due to debt problems reached 13 people. "This data was collected from various mass media news sources from 2019 to December 16 2023. Assuming that not all cases of suicide due to illegal online debt and the like were reported by the media, then the number of cases could possibly be more than 51 cases," said Rahman Mangussara, Founder of the Center for Financial and Digital Literacy, as quoted from a press release on Tuesday, December 19 2023. Of the 51 cases, five of them involved children under five years old who were killed by their parents before ultimately committing suicide. There were also two married couples (four people), 31 men and 15 women (with 5 toddlers who were not categorized by gender). Rahman emphasized that people who are trapped in online debt and perhaps also in the practice of online gambling which has become increasingly widespread recently, must receive serious attention before they face serious problems. He stated that suicide could have been prevented if there were parties who could detect it from the start. In this regard, it is interesting to examine the relationship between technological progress and the nature of consumerism and the resulting problem loans. This research is based on the theory of consumer behavior from Engel et al (1995), which states that consumer behavior is a series of actions that are directly involved in efforts to obtain, consume and dispose of products and services, including the decision processes that precede and follow these actions. In contrast, Kotler and Armstrong interpret consumer behavior as final purchasing behavior by individuals and households who buy products for personal consumption (Simamora, 2008). This theory also includes the service usage decision process, which is a step where the purchasing decision not only involves understanding the factors that influence the buyer, but is also based on the individual's role in the purchase and the decision to purchase. In addition, several considerations underlying consumer behavior include internal and external factors of the individual himself. Lifestyle appears as an external factor that plays a role, accompanied by literacy, which ultimately shapes individual attitudes towards purchasing products, especially in the context of online purchases for necessities (Rohmah, 2020).

## METHOD

This research is a qualitative type through literature study. The research stages were carried out by collecting library sources, both primary and secondary. This research classifies data based on research formulas.

## DISCUSSION

### The Relationship Of Technology Acceleration, Consumerism And Problem Credit

There is a close relationship between the acceleration of technology in the financial sector, consumerist behavior and problematic credit in society, as it is known that this era is influenced by the digital economy, known as post-economics. This cannot be separated from the financial sector, banks compete to issue loans easily, tight competition between banks causes banks to greatly simplify the requirements for taking out credit. Because from one side technological advances allow everything to be done quickly. In recent decades, technology has changed the way individuals interact with their money and each other. Noah J Webster and Ann Arbor, "University of Michigan, Ann Arbor, Michigan, United States," no. CDC (2019): 968–69.The impact of the Covid 19 pandemic also has a lot of influence on a person's behavior because of maintaining distance during the pandemic, this is in accordance with what is conveyed in the book (Irwansyah et al., 2021) In the Hilir book, it is presented that the development of ICT (Information and Communication Technology) or ICT (Information and Communication Technology) in the last few decades has been progressing very quickly in line with the development of telecommunications technology, including computer networks which have changed a lot of people's behavior. Alwi Hilir, Educational Technology in the Digital Age , 2021.This is in line with what is conveyed in the book (Irwansyah et al., 2021) in terms of understanding consumer behavior in the stimulus response model (Stimulus Response Model) that technology is one of the factors that greatly influences consumer behavior.Rudy Irwansyah et al., Consumer Behavior , Widina , 2021. Rudy Irwansyah Cs, said in his book (Irwansyah et al., 2021) that we will face megashifts or major shifts in consumer behavior that occur as a result of the acceleration of digital adoption, and like it or not we must be able to follow this trend. The five megashifts or major shifts in consumer behavior are as follows: GO VIRTUAL " MIGRATION FORM space to screen**,** 2. Go digiwhere: "deepening of digital adoption", 3Go contactless: "the fall of physical touchpoints",4. Go omni: "phygital experience is the end game"5. Go confidential: "privacy is the new urgency" These technological advances mean that changes are also occurring in the world of finance, especially banking. Substantive evidence in previous literature shows that accelerating financial inclusion can have a positive impact on the economy. The results of the author's own dissertation state that Technology influences Customer Behavior by 46.4% of Banking Customers. This percentage reflects the extent to which technology contributes to changes in banking customer Mai Simahatie and Mustapa Khamal, "Conventional Bank Customer Migration Post The Implementation Of Sharia Financial Institutions Qanun No. 11 Year 2018 In Aceh" 7, no. 1 (2023**).**Behavior is not only limited to adult consumers, but can also occur at the adolescent level. Adolescents, as a group in the transition period from children to adults, tend to feel the urge to seek freedom and find their own identity. In this phase, adolescents' attitudes are often unstable, are easily influenced, and have a tendency to try new things, which can lead to consumer behavior. They are often tempted by the appeal of advertising, like to follow friends' trends, are less realistic, and are often wasteful in spending money (Hayati et al., 2020).

However, even though financial services are increasingly easy to access, this convenience sometimes means generation Z has an inaccurate understanding of choosing appropriate financial products. Digital financial products, or what is commonly known as FinTech, are designed to simplify financial transactions, fund allocation and investment. However, there are misunderstandings among generation Z regarding choosing the right financial products. Survey data conducted by UOB in 2019 shows that Indonesia's young generation, especially those aged 21-29 years, spend almost 50% of their income to fulfill their lifestyle. This is especially true for the millennial generation. (Putri et al., 2023)If the ability to fulfill this lifestyle is not available, then online loans are an alternative to satisfy their desires. Online Loans (Pinjol) or P2P Lending makes it easy to borrow funds for the public, and the impact is felt significantly, especially among generation Z and millennials. According to the latest statistical data from the Financial Services Authority (OJK), young people aged 19 to 34 years remain the main contributors to bad loans, with a value reaching IDR 782.16 billion. This figure increased by 2.23% compared to the previous year which reached IDR 765.11 billion. The number of active accounts in this age group reached 332,122 entities. Overall, the total bad credit over 90 days in the personal loan category reached IDR 1.94 trillion. This figure is dominated by men with a value of IDR 803.4 billion, while women contributed IDR 710.02 billion. This bad credit achievement experienced a jump of 59.42% on an annual basis from IDR 1.22 trillion in July 2023. It is important to note that the Default Level (TWP90) is the level of inability by debtors to pay after 90 days due. The TWP90 reasonable standard in Indonesia is set at a maximum of 5% for each Pinjol company. In other words, the higher the TWP90, the greater the number of bad debts the company has. There are millions of young people who have difficulty paying loans, sadly the online loans they make are for things that are not too urgent and just to fulfill their lifestyle, such as online loans for watching concerts, for crypto and for playing online games. This means that young people make a big contribution to bad credit in Indonesia. Bad credit can be interpreted as a loan that experiences difficulty in repayment due to intentional factors or external factors beyond the debtor's control (Dahlan, 2001: 174). According to Arthesa (2006), bad credit refers to a loan that cannot be repaid by the debtor after it matures according to the initial agreement. Bad credit is an indicator of credit risk in the context of financial ratios. Thus, it can be concluded that bad credit is a loan that is facing difficulties in payment by the debtor, so that they are unable to fulfill the obligations agreed upon between the creditor and the debtor, either due to intentional factors or factors beyond their control. This condition has a negative impact on banks, resulting in losses because funds that have been distributed cannot be returned, as well as loss of interest income that should be received. As a result, banks experienced a decline in overall income.

**Convenience of Technology and Consumerism**

The digital revolution of the last decade has resulted in dramatic changes in the transaction behavior of economic agents. The Industry 4.0 era that we are currently experiencing demands the adoption of digitalization in all sectors. Technology and information that continues to develop, along with increasingly blurred national boundaries, characterize environmental changes in the era of globalization known as digitalization. The rapid development of technology and the internet in Indonesia is the main driver for the birth of a new digital payment system. One significant aspect of technological development in the financial sector is the emergence of financial technology (fintech) in Indonesia. Based on data from the Financial Services Authority (OJK) as of July 27 2021, there are 121 fintech lending companies that have obtained permits and are registered with the OJK. Fintech is a combination of information technology and modern financial services, which allows transactions to be carried out instantly without any significant time lag (Amelia, 2021). Fintech makes it easy for users to carry out transactions anywhere and at any time practically and efficiently. The transformation of consumers' views towards instant transactions that can be carried out online, in real time, is a key factor in the progress of fintech development. This digitalization trend has changed people's transaction behavior, leading them to higher demands in terms of mobility, speed and flexibility, using open and always ready (omni) platforms. Nevertheless, security remains a top priority in this digital transformation. This is the dynamic of change that occurs in the ever-growing digital era. (Marginingsih, 2023)digital describes the transition towards the use of digital technology in various aspects of society's economic activities. The development of the internet and the penetration of mobile devices has brought about significant changes, opening up new patterns in economic activity. Some of the key emerging trends involve the use of new technologies, innovative solutions and the emergence of new players in the economic ecosystem:Use of New Technology: Open API: The use of open application programming interfaces (APIs), Cloud Computing, Big Data.Innovative Solutions: Mobile Solutions , Mobile Wallets, Immediate Payments. Emergence of New Players: Fintech:, Financial technology (Fintech) companies, Mobile Banking Apps. All this creates new foundations for a more dynamic and connected digital economy. Understanding and adapting to these developments is the key to responding effectively to changes in society's economic activities. Bank Indonesia, in 2020, has identified and realized the importance of this role in supporting the transformation of an increasingly digitalized economy.Digital transformation in the banking sector with the presence of Digital Banks has brought changes to the national banking legal order. Digital Bank, as part of this transformation, is Bank BHI (Bank Himbara Indonesia) which provides and carries out banking business activities through electronic channels, without any physical offices except the Head Office. National banking regulations and legal frameworks need to be updated or adjusted to accommodate technological developments and new business models brought about by Digital Banks. This includes aspects such as electronic transaction security, consumer protection, and regulations related to digital banking activities. These risks require Digital Banks to implement and translate information technology governance and risk management into clearer guidelines. Strengthening regulations related to governance, risk management and data protection is a fundamental need to accelerate digital transformation in the Indonesian banking sector.

Digital transformation in the banking sector greatly influences customer or consumer behavior. Engel, Blackwell, and Miniard (1993) define consumer behavior as "the activities directly involved in obtaining, consuming, and disposing of products and services, including the decision processes that precede and follow these actions" (page 4). In addition, Karni also defines consumer behavior as actions that are directly involved in obtaining, consuming and disposing of products and services, including the decision processes that precede and follow these actions. (Ujang sumarwan, 2003)Consumer behavior essentially aims to understand "why consumers do what they do". From the definitions mentioned above, it can be concluded that consumer behavior includes all activities, actions and psychological processes that encourage these actions before purchasing, when purchasing, using and consuming products and services, as well as evaluating activities after carrying out these steps. that step. Schiffman and Kanuk (1994) stated that the study of consumer behavior is the study of how an individual makes decisions to allocate available resources, such as time, money, effort and energy. However, what is most unfortunate, as has been said, is that the convenience of technology causes consumerism. (Abubakar & Handayani, 2022)Consumerism is a complex phenomenon that has historical roots that can be traced back to various time periods and cultural contexts. The statements you make reflect the debate about the origins of consumerism. Several theories and literature state that consumerism emerged as a result of early capitalism and the development of capitalist culture in the first half of the 20th century (Godazgar, 2007). However, there is also a view that consumerism first appeared in Western Europe in the 18th century, as mentioned by Trentmann (2004). In this period, there was an increase in the number of stores and the emergence of new marketing methods, which marked a drastic change in attitudes towards consumption (Stearns, 2006). The history of consumerism can be influenced by economic, social and cultural factors. Understanding the origins of consumerism can provide further insight into how consumption patterns develop over time and how changes in social and economic structures play a role in shaping consumer behavior.Consumerism, which is a major source of trend among many individuals in the modern world, can be summarized into four dimensions (Godazgar, 2007):(Fathrul Quddus, 2021);1. Individualism;Pluralism;Hedonism;Romanticism.

**Hedoneism and Problematic Credit Behavior**

When providing loans, banks must pay attention to the principles of lending. The principle of providing credit by the Bank is carried out to obtain truly profitable customers. Usually known as the 5C analysis. The principle of granting credit using the 5C analysis is as follows: (Hadiwidjaja, 2007:34) 1. Character (character/personality), only prospective debtors who have a good reputation can continue to consider their credit application. 2. Capacity (ability), the ability of the prospective debtor will provide clarity to the analyst, to what extent the prospective debtor's income is large or small. It is hoped that he will be able to make repayments on his credit3. Capital (capital), is needed to measure the level of Liquidity and Solvency ratio (applies to business entities). 4. Condition of economy (economic conditions), assessing the prospects of the business sector being financed should really have good prospects so that the possibility of credit problems is relatively small. 5. Collateral (guarantee), is collateral in the form of property belonging to the debtor or other party whose guarantee is bound as collateral/guaranteed collateral. Which functions as a determinant in granting credit and safeguarding the credit granted. However, in online loans, the 5 principles in analyzing potential debtors are often ignored, especially regarding character, if the debtor's character is bad it will increase the risk of bad credit (Nursyahriana et al., 2017). Based on the information provided, the sanctions that can be applied if someone does not pay an online loan (Pinjol) in Indonesia can include legal and administrative aspects, as is known, credit capacity is divided into *Performing Loans* (PL) which consist of Current and Special Mention (Special Mention). DPK) and *Non Performing Loans* (NPL) which consist of Substandard, Doubtful, Loss. In other words, banks lose opportunities to earn interest, which in turn results in a decrease in overall income. To reduce the risk of non-performing loans, it is necessary to analyze the factors that influence them **.**(Yanti et al., 2019)**.** There are many factors that influence problem loans in research. According to Ismail (Thamrin, 2016), credit distribution does not always go as expected in the credit agreement. There are two general factors that can cause problematic credit, namely internal bank factors and external bank factors:Bank Internal Factors: 1.Inaccurate Analysis, Collusion Between Bank Officials and Customers, Limited Knowledge of Bank Officials, Too much interference from related parties.Bank External Factors: Intentional actions committed by the customer:2.Element of Accident. Characteristics and impacts of a hedonistic lifestyle Lifestyle: this can be identified as follows: first, main goal of pleasure: This lifestyle has the main goal of seeking and pursuing pleasure as the main focus of life. Second; Outdoor Activities: Preference for spending time outdoors, enjoying the city atmosphere, social events, and activities that provide immediate gratification. Consumption of Branded Goods: The tendency to purchase expensive branded goods, often to fulfill personal desires and gain social status. Influence of Trends and Image: Strong motivation to stay current with trends, indicating that this lifestyle is influenced by self-image and the desire to appear attractive in the eyes of others.Impact of Hedonism Lifestyle: Excessive Purchases: The habit of purchasing goods or services not based on essential needs, but rather to fulfill personal desires and increase personal satisfaction. Wasteful and Poor Financial Management: The tendency to act wastefully and be less careful in managing finances, because the main focus is on obtaining immediate pleasure. Financial Stress: Possible increase in financial stress due to excessive purchasing and uncontrolled spending. Dependence on Social Image: Dependence on social image and status as a determinant of happiness, which can lead to anxiety about remaining on-trend. Potential Psychological Problems: Sacrifice of other aspects of life, such as personal relationships or self-development, to focus on the pursuit of material pleasure. Although a hedonistic lifestyle provides immediate gratification, the long-term impact on finances and psychological well-being can be challenging. Therefore, it is important to find a balance between pleasure and financial responsibility and understand the deeper values in life. (Misbahuddin & Prajawati, 2023).

**Regulations and follow-up efforts**

Legal Basis for Pinjol: Pinjol first appeared in Indonesia at the end of 2014 through fintech companies. The Financial Services Authority (OJK) supervises and regulates loans, and further rules are regulated in OJK Regulation No. 10/POJK.05/2022 concerning Information Technology-Based Joint Funding Services. Pinjol Obligations: Pinjol is obliged to maintain the confidentiality, integrity and availability of personal data, transaction data and financial data. Authentication, verification and validation processes must be ensured to support denial of access, processing and execution of personal data, transaction data and financial data. Thus, the PKPU Law not only protects the interests of creditors, but also provides support to debtors who are experiencing economic difficulties(Rumawi & Adawiyah, 2021).Analysis of the characteristics of the laws and regulations above shows that there are efforts as steps that can be used as guidelines before bankruptcy occurs. Several regulations, such as Law Number 37 of 2004, have been in effect since the economic recovery following the 1998 monetary crisis. Apart from these regulations, there are many other regulations that are expected by the public as customers. The Government and the Financial Services Authority (OJK) are asked to make more detailed regulations regarding the implementation of electronic banking services or digital banking services because digital banking is one of the Bank's active steps in expanding access. finance for society. (Riazti Gitazia & Muhaimin, 2023). Furthermore, the public can be given the authority to report if there is a financial institution that gives fines or penalties up to many times the initial ceiling amount if there are arrears, making it very burdensome for customers. It is also hoped that regulations and procedures for carrying out collections to the public will not violate the code of ethics and human rights, such as threats, forced Strengthening regulations related to governance, risk management and data protection is a basic need to accelerate digital transformation in the Indonesian banking sector. (Abubakar & Handayani, 2022)Because leaked data can be misused by irresponsible people. Furthermore, from the banking side, in the event that there are problematic loans at the bank. things that banks can do According to Suyatno and his colleagues, (Nursyahriana et al., 2017)there are techniques for resolving bad credit that can be done in several ways, including: Rescheduling, Reconditioning,Restructuring, Combination. Furthermore, from the customer side, regarding the nature of consumerism which causes hedonistic behavior in society, efforts are needed to increase public financial literacy. (Ratundima et al., 2023)Next, what is needed is self-control which has a direct influence on consumptive behavior and has a positive influence on financial literacy, then financial literacy has an influence on consumptive behavior, and financial literacy is able to be a perfect mediator in mediating the influence of self-control on consumptive behavior Rosana Mu'amala and Eko Wahjudi,

## CONCLUSION

From the government's perspective, evaluation, firmness and strengthening of regulations are needed to handle problem loans. One of the rules that we want to emphasize is limiting the maximum amount of fines given to customers and the procedures for collecting customers in arrears so that they do not carry out collections using force or threats which can add to customer trauma. The government, in this case the OJK, is expected to continue to eradicate illegal financial institutions in society and provide heavy sanctions for their managers. Overcoming a hedonistic lifestyle requires individual awareness, a holistic approach, and the role of religion and culture. Several things that must be considered in overcoming the hedonesian lifestyle are education and individual self-awareness, the role of religion, promotion, healthy lifestyle, eastern culture, development of interests and talents, regulations and public policies, community empowerment, positive social media. Furthermore, from the banking side, in the event that there are problematic loans at the bank. things that can be done include, among others, Rescheduling, Reconditioning, Restructuring, Combination

## REFERENCES

Abubakar, Lastuti, and Tri Handayani. "Strengthening Regulations: Efforts to Accelerate Banking Digital Transformation in the Digital Economy Era." Legal Issues 51, no. 3 (2022): 259–70. https://doi.org/10.14710/mmh.51.3.2022.259-270.

Ardiyansyah, Bagus, Drajat Tri Kartono, and Argyo Demartoto. "Dromology and the Era of Flash Sales: An Overview of Human Evolving in Cyberspace." Simulacra 2, no. 2 (2019): 115–31. https://doi.org/10.21107/sml.v2i2.6143.

BISNIS.COM. "57.69% of bad credit loans contributed by young people. This article has been published on Bisnis.Com with the title '57.69% of bad credit loans contributed by young people'," nd https://finansial.bisnis.com/read/20240204/563/1738131/5769-kredit-maket-pinjol-disumbang-anak-muda#:~:text=The Financial Services Authority (OJK) revealed, 66 trillion as of November 2023.&text=Bisnis.com%2C JAKARTA — Authority, 66 trillion as of November 2023.

Fathrul Quddus, Muhammad. "Critique of Consumerism in Islamic Consumption Ethics." Malia (Accredited) 13, no. 1 (2021): 43–60. https://doi.org/10.35891/ml.v13i1.2771.

Downstream, Alwi. Educational Technology in the Digital Age , 2021.

Irwansyah, Rudy, Khanti Listya, Amanda Setiorini, Ita Musfirowati Hanika, Muhammad Hasan, Kurniawan Prambudi Utomo, Ahmad Bairizki, et al. Consumer behavior . Widina , 2021.

Marginingsih, Ratnawaty. "BI-FAST as a Payment System to Support the Acceleration of Digitalization of the National Economy and Finance." Monetary - Journal of Accounting and Finance 10, no. 1 (2023): 18–26. https://doi.org/10.31294/moneter.v10i1.15356.

Mentari Puspadini, CNBC Indonesia. "Pinjol's Fate: Bad Credit, Debt Collector Revokes License," 2023. https://www.cnbcindonesia.com/market/20231227163550-17-500653/nasib-pinjol-kredit-macet-debt-collector-untuk-cabut- permission.

Misbahuddin & Prajawati. "The Influence of Spiritual Intelligence, Income, and Hedonism Lifestyle on Financial Management (Case Study of Annur 3 'Murah Banyu' Malang Islamic Boarding School Teachers)." Journal of Management and Innovation (Manova) 6, no. 1 (2023): 75–87.

Mu'amala, Rosana, and Eko Wahjudi. "The Role of Financial Literacy in Mediating the Effect of Self-Control on the Consumptive Behavior of E-Commerce User Students." Udayana University Economics and Business E-Journal 10, no. 10 (2021): 883. https://doi.org/10.24843/eeb.2021.v10.i10.p06.

Nursyahriana, Andi, Michael Hadjat, and Irsan Tricahyadinata. "Analysis of Factors Causing Bad Credit." Economic Forum 19, no. 1 (2017): 1. https://doi.org/10.29264/jfor.v19i1.2109.

Daughters, Vindaniar Yuristamanda, Ruth Melisa Halim, Tira Nur Fahira, and Stephanie Nuriani Janice. "Generation z Finance: Literacy Levels in the Context of Increasing Digital Financial Inclusion." Journal of Community Service Innovation Results (JIPEMAS) 6, no. 2 (2023): 188–200. https://doi.org/10.33474/jipemas.v6i2.19068.

Ratundima, Alinsia Tabita, Yonski Umbu Kudu, Adwan Umbu Anakonda, and Lusianus Heronimus Sinyo Kelen. "The Ability of Financial Technology in Reaching MSMEs and the Opportunities and Challenges of Its Development in Indonesia." AXIOM : Management Journal 2, no. 1 (2023): 15–20. https://doi.org/10.30822/aksioma.v2i1.1993.

Riazti Gitazia, Anggi, and Muhaimin Muhaimin. "Judicial Review of Digital Banks from Bank Indonesia's Perspective." Commerce Law 3, no. 1 (2023). https://doi.org/10.29303/commercelaw.v3i1.2807.

Rumawi, Rumawi, and Robiatul Adawiyah. "Credit Restructuring Arrangements for Saving Micro, Small and Medium Enterprises in the Covid-19 Pandemic Era." Acta Comitas 6, no. 01 (2021): 93. https://doi.org/10.24843/ac.2021.v06.i01.p08.

Simahatie, Mai, and Mustapa Khamal. "Conventional Bank Customer Migration Post The Implementation Of Sharia Financial Institutions Qanun No. 11 Year 2018 In Aceh" 7, no. 1 (2023).

Thamrin, Aswar H. "ANALYSIS OF FACTORS AFFECTING PROBLEM CREDIT AT PT BANK RAKYAT INDONESIA (PERSERO) TBK SALO UNIT PINRANG DISTRICT THESIS Submitted to the Management Study Program, Faculty of Economics, Makassar State University to Fulfill Part of the Requirements," 2016.

Ujang Sumarwan. "CONSUMER BEHAVIOR Theory and Its Application in Marketing," 2003, 368.

Webster, Noah J, and Ann Arbor. "University of Michigan, Ann Arbor, Michigan, United States," no. CDC (2019): 968–69.

Yanti, Ni Luh Mira, Iyus Akhmad Haris, and I Nyoman Sujana. "Analysis of Factors Affecting Non-Performing Credit in Lpd Pakraman Sidetapa Village, Banjar District, Buleleng Regency." Undiksha Journal of Economic Education 11, no. 1 (2019): 106. https://doi.org/10.23887/jjpe.v11i1.20085.