

**THE INFLUENCE OF FINTECH PEER TO PEER LENDING,
DIGITAL PAYMENT, FINANCIAL ATTITUDE ON THE
FINANCIAL PERFORMANCE OF MSMES (FOOD &
BEVERAGE) IN SUMENEP****Defiyani^{1*}, Astri Furqani²**^{1,2}Wiraraja Madura University

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*Email: vhiey23@gmail.com**ABSTRACT**

MSMEs have role important in economy a country, will but many MSMEs still do experience a number of constraint like how difficult it is in access financing, lack utilization technology in do transaction finance and manage finance. Study This aim for know influence fintech peer to peer lending, digital payment and financial attitude to performance MSME finance. Study This use approach quantitative with the data source is the primary data used with data collection via questionnaire. Retrieval technique sample using simple random sampling, namely MSMEs registered in the application Aku Anter Sumenep with as many as 118 respondents. Tools used for test connection between variable is SPSS version 25. Research results show that fintech peer to peer lending is influential significant to performance MSME finance, digital payments are not influential significant to performance MSME finance and financial attitude have an influence important to performance MSME finance.

Keywords: Digital Payment, Financial Attitude, Fintech Peer to Peer Lending, Performance MSME Finance.

INTRODUCTION

In landscape economy a country, whether a developed country and developing countries, Micro , Small and Medium Enterprises (MSMEs) are cast main and provide contribution biggest for progress and development of the country. In Indonesia, MSMEs have proven become pillar main ones that don't only provide field Work but also contribute significant to Product Domestic Gross (GDP). MSMEs contribute 61.07% of GDP in Indonesia, 60.4% of all investment, and 97% of the workforce (Limanseto, 2021) . Apart from that, history shows that in contrast to other large businesses, MSMEs are one of the business sectors that succeeded in getting through the 1998 financial crisis (Rusadi & Benuf, 2020). However, MSMEs still own a number of constraint. Lack of funding, production, product marketing, and human resources are some of the internal obstacles that many MSMEs have to overcome (Candraningrat et al., 2021). Meanwhile, external obstacles include limited financial access, too high infrastructure costs, and ineffective bureaucratic provisions (Wilantara & Indrawan, 2016) . On the side others, management good finances is key For increase performance MSME finance, however Lots MSME actors still not enough

own knowledge at least accountancy basic requirements, MSME players think that evaluating a company's financial performance is too difficult and time consuming, many MSME players think that this is not necessary. Most MSMEs run their business only based on financial reports, without bothering to understand how their business finances generate profits. The most important thing is that they are sure they will not experience losses (Lubis, 2021). The way to improve the financial performance of MSMEs is by utilizing technology, where technological advances have changed human life patterns today, such as developing technology-based businesses. The demand for financial services is increasing in this era of technological progress and digitalization. The challenges experienced by Indonesian SMEs can be resolved by using digital financial services, which is one of the areas of information technology that is still developing (Rusadi & Benuf, 2020). Technology helps humans use resources more efficiently. (B. Rahardjo, Budi; Khairul, 2019) , carry out tasks more quickly, precisely and accurately, and be more productive (Wardiana, 2022).

The Technology Acceptance Model (TAM) is an idea that explains how a technology is accepted and used. The TAM model is based on psychological theory and explains how beliefs, attitudes, intentions, and the relationship between user behavior and technology use can explain information technology user behavior. To investigate the relationship between behavioral intentions in utilizing new technology and its actual use, Davis (1986) established the TAM theory of technology. Perceived usefulness and perceived behavior to use technology are two fundamental structures that according to TAM determine personal/organizational information systems based on two main frameworks: perceived usability and perceived usability perceived user friendliness. With progress technology , in particular in sector finance , Financial Technology (Fintech) has appear as solution potential For overcome various obstacles encountered MSMEs. To overcome the challenges faced by MSMEs in Indonesia, fintech provides two facilities: first, ease of use of loans and second, ease of payment processing (Caisar Darma et al., 2020) The services offered by Fintech enable loans with lower interest rates, which will helps MSMEs obtain funds quickly and easily and saves investment consultation costs with limited opportunities for MSMEs to apply for bank loans. Previous research on the function of financial technology in growing MSME capital has been used to illustrate the existence of Fintech as an option for growing capital and developing MSMEs (Candraningrat et al. al., 2021) Indicates that this has a positive effect on MSME capital growth in the textile sector of Denpasar City. Fintech companies not only provide loans easily, but they also offer online transaction payment services, commonly known as Fintech Digital Payments . Fintech companies offer effective digital payment services, speeding up, securing and simplifying corporate transactions. This digital transaction procedure can also attract new customers and help MSMEs (Caisar Darma et al., 2020) . Study previous about system digital payments express a number conclusion . For example , research (Rizkiyah et al., 2021) found that component digital payments contribute by 62.5% and has significant influence to decision purchase customer .

At the same time, the financial attitude of individuals or companies is also considered as an important factor in determining their financial health. Financial attitude is a person's approach to practicing good financial management techniques in relation to a person's personality . Financial attitude can give someone a sense of responsibility and help them make better financial decisions. One of the things that influences a person's behavior

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regarding finances is financial attitude which can be evaluated from the level of education. In addition, a person's financial attitude is related to their use of finances, taking into account personal experience (Azzahra, 2022). Regency Sumenep, with sufficient number of MSMEs big, be exact location For study how can fintech help overcome various challenges faced by local MSMEs. Sector food and drink in the Regency Sumenep, which has level adoption technology supreme, be focus main in study This. According to (Adi, 2022) the percentage of MSME technology utilization in the food and beverage sector reaches 50-70% compared to other MSME sectors. This matter reflect potency sector This support economy local, provide field work and support tourist. There is a number of service between food and drink in the district Sumenep. However Service Aku Anter own amount most users compared to with GoFood and GrabFood. Reason main public Regency Sumenep choose Aku Anter is Because service This is application more local understand needs and desires public local. With thereby Aku Anter become choice practical and a symbol of support to economy sustainable local in the district Sumenep. Therefore, researchers intend to conduct research with the title "The Influence of Fintech Peer to Peer Lending, Digital Payment, Financial Attitude towards the Financial Performance of MSMEs (Food & Beverage) in Sumenep.

METHOD

This research uses a quantitative research approach so that this research is focused and in accordance with the initial research objectives, by processing primary data obtained from respondents' answers to questionnaire questions or statements that are distributed directly to respondents. Next, the data and results obtained are used to answer the problem formulation, this is done using SPSS 25. Population in research This There are approximately 167 MSMEs registered in the Aku Anter Sumenep application sector food and Drink. This research uses a simple random sampling method. Samples obtained with use formula slovin that is as much 118 respondents. Deep data analysis techniques study This consists from description variable research, data quality testing, assumption testing classic, analysis multiple linear regression and hypothesis testing.

RESULTS

Description Variable Study

Data obtained from results responses from 118 respondents study Then classified in a way descriptive based on purposeful interval calculation For see weight from each variable.

Table 1 Distribution Frequency Variable Fintech Peer to Peer Lending

No		Answer Scale Respondent					Amount	Mean	Criteria
		1	2	3	4	5			
1	F	0	3	32	53	30	118	3.93	Good
	%	0%	2%	27%	45%	26%	100%		
2	F	0	0	39	54	25	118	3.88	Good
	%	0%	0%	33%	54%	21%	100%		
3	F	2	2	29	55	30	118	3.92	Good
	%	1%	1%	25%	47%	26%	100%		

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4	F	0	1	35	55	27	118	3.91	Good
	%	0%	1%	29%	47%	23%	100%		
5	F	0	1	38	59	20	118	3.83	Good
	%	0%	1%	32%	50%	17%	100%		
6	F	0	0	34	59	25	118	3.92	Good
	%	0%	0%	29%	50%	21%	100%		
Total Average								3.89	Good

Source: Data processed by researchers (2024)

Use fintech peer to peer lending to MSMEs in the Regency Sumenep including in category Good with a total average (3.89), the highest average value is on the indicator first (3.93) and lowest on the indicator fifth (3.83).

Table 2 Distribution Frequency Variable Digital Payments

No		Answer Scale Respondent					Amount	Mean	Criteria
		1	2	3	4	5			
1	F	0	0	6	61	51	118	4.38	Very Good
	%	0%	0%	5%	52%	43%	100%		
2	F	0	0	4	69	45	118	4.34	Very Good
	%	0%	0%	3%	59%	38%	100%		
3	F	0	0	8	62	48	118	4.33	Very Good
	%	0%	0%	7%	53%	4%	100%		
4	F	0	0	15	53	50	118	4.29	Very Good
	%	0%	0%	13%	45%	42%	100%		
5	F	0	0	16	64	38	118	4.18	Good
	%	0%	0%	14%	54%	32%	100%		
6	F	0	1	19	54	44	118	4.19	Good
	%	0%	1%	16%	46%	37%	100%		
Total Average								4.28	Very Good

Source: Data processed by researchers (2024)

The use of digital payments among MSMEs in Sumenep Regency is included in the very good category with a total average of (4.28), the highest average value found in the first indicator (4.38) and the lowest in the fifth indicator (4.18).

Table 3 Distribution Frequency Variable Financial Attitude

No		Answer Scale Respondent					Amount	Mean	Criteria
		1	2	3	4	5			
1	F	0	1	21	58	38	118	4.12	Good
	%	0%	0%	18%	49%	33%	100%		
2	F	0	1	15	62	40	118	4.19	Good
	%	0%	0%	13%	53%	34%	100%		
3	F	0	1	14	61	42	118	4.22	Very Good
	%	0%	0%	12%	52%	36%	100%		
4	F	0	0	14	63	41	118	4.23	Very Good
	%	0%	0%	11%	54%	35%	100%		

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5	F	0	2	20	62	34	118	4.08	Good
	%	0%	1%	17%	53%	29%	100%		
6	F	0	4	21	67	26	118	3.97	Good
	%	0%	3%	18%	57%	22%	100%		
7	F	0	8	27	56	27	118	3.86	Good
	%	0%	6%	23%	48%	23%	100%		
8	F	1	2	15	59	41	118	4.16	Good
	%	0%	1%	14%	50%	35%	100%		
Total Average								4.10	Good

Source: Data processed by researchers (2024)

Financial attitude of MSME players in the Regency Sumenep including in category Good with a total average of (4.10), the highest average value is on the indicator second question no 4 (4.23) and the lowest on the indicator fourth question no 7 (3.86).

Table 4 Distribution Frequency Variable Performance MSME Finance

No		Answer Scale Respondent					Amount	Mean	Criteria
		1	2	3	4	5			
1	F	0	1	19	63	35	118	4.11	Good
	%	0%	0%	16%	52%	30%	100%		
2	F	0	0	14	67	37	118	4.19	Good
	%	0%	0%	12%	57%	31%	100%		
3	F	0	0	21	61	36	118	4.12	Good
	%	0%	0%	18%	52%	30%	100%		
4	F	0	0	15	66	37	118	4.18	Good
	%	0%	0%	13%	56%	31%	100%		
Total Average								4.15	Good

Source: Data processed by researchers (2024)

Performance MSME finance in the district Sumenep including in category Good with an average total (4.15), the highest average value is on the indicator second (4.19) and lowest on the indicator first (4, 11).

Data Quality Test

Validity test used For compare between calculated r value with r table For measure validity a data, criteria the test that is If calculated r value > r table means every statements on the questionnaire declared valid. All statement items have a positive correlation coefficient value and are greater than r table. It can be concluded that all statements in the questionnaire for each variable in the research are declared valid and further data testing can be carried out.

Table 5 Reliability Test Results

Variable	Cronbach's Alpha	Minimum Limit	Information
X1	0.877	0.60	Reliable
X2	0.916	0.60	Reliable
X3	0.751	0.60	Reliable
Y	0.833	0.60	Reliable

Source: Primary Data processed 2024

From the table above, it shows that all research variables show a Cronbach's alpha value greater than 0.60, so it can be concluded that the instrument from the questionnaire used to explain the fintech peer to peer lending, digital payment, financial attitude and financial performance variables is declared reliable or trustworthy as variable measuring instrument.

Test Assumptions Classic

The Normality Test in this study used one-sample Kolmogrov-Smirnov by looking at the significance value of the research data based on the test results showing that the significance result value was 0.200, which means that the value is > 0.05 . It can be concluded that the normality test of the research variables is normally distributed. Multicollinearity test shows that multicollinearity is possible seen from which tolerance value is variable fintech peer to peer lending 0.859, digital payment 0.824 and financial attitude 0.809, which means that all research variables are > 0.1 , which indicates that there is no multicollinearity. And if you look at the table values VIP variable fintech peer to peer lending 1,164 digital payment 1,214 and financial attitude 1,236 so can interpreted that all research variables show a value < 10 , so it can be concluded that this research is free from multicollinearity. In the heteroscedasticity test, there is a Sig value for the fintech peer to peer lending variable 0.604, digital payment 0.147 and financial attitude 0.343 > 0.05 . So it can be concluded that in this study there were no symptoms of heteroscedasticity.

Analysis Multiple Linear Regression

Table 7 Multiple Linear Regression Analysis Test Results

Model	Unstandardized Beta Coefficients
Constant	6,312
Fintech Peer to Peer Lending	0.145
Digital Payments	0.052
Financial Attitude	0.170

Source: Data processed by researchers using SPSS 25 (2024)

$$Y = 6.312 + 0.145 + 0.052 + 0.170 + e$$

From the equation above it can be stated that

- The constant value is 6.312, this means that when there is no change in the independent variables, namely fintech peer to peer lending, digital payment and financial attitude or in other words it is zero, the financial performance of MSMEs of 6.312 will experience a significant increase because it has a constant value. the positive.
- Fintech peer to peer lending (X1) is 0.145, which is a positive value, meaning it shows that the fintech peer to peer lending variable on the financial performance of MSMEs has a positive relationship. This means that every time fintech peer to peer lending experiences an increase, the financial performance variable of MSMEs will experience an increase of 0.145, assuming that the values of the other independent variables are also constant.

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- c. Digital payment (X2) of 0.052 indicates that every one unit increase in the digital payment variable will increase the financial performance of MSMEs by 0.052 with the assumption that the values of the other independent variables are also constant.
- d. Financial attitude (X3) is 0.170, which is a positive value, meaning that it shows that the financial attitude variable has a positive relationship with the financial performance of MSMEs. This means that every time the financial attitude increases, the financial performance variable of MSMEs will increase by 0.170, assuming that the values of the other independent variables are also constant.

Hypothesis testing

Table 8 T Test Results

Variable Model	Sig
Constant	
Fintech Peer to Peer Lending	0.014
Digital Payments	0.436
Financial Attitude	0.005

Source: Data processed by researchers using SPSS 25 (2024)

Based on the results of the statistical tests above, it can be concluded that

1. fintech peer to peer lending variable has a significance value of $0.014 < 0.05$. This means that the fintech peer to peer lending variable (X1) has a positive and significant effect on the financial performance of MSMEs (Y).
2. digital payment variable has a significance value of $0.436 > 0.05$. This means that the digital payment variable (X2) does not have a positive and significant effect on the financial performance of MSMEs (Y).
3. The financial attitude variable has a significance value of $0.005 < 0.05$. This means that the financial attitude variable (X3) has a positive and significant effect on the financial performance of MSMEs (Y).

Coefficient of Determination Test (R²)

The Determination Coefficient shows that the correlation coefficient (R²) is 0.438. Meanwhile, the R Square value is 0.192 or 19.2% of MSME financial performance is influenced by fintech peer to peer lending, digital payments, financial attitude, and the remaining 80.8% is influenced by other factors not discussed in this research.

DISCUSSION

The Influence of Fintech Peer to Peer Lending on the Financial Performance of MSMEs

The research results show that fintech Peer to Peer Lending has a positive and significant effect on the financial performance of MSMEs. This is proven by the statistical results of the t test, which obtained a significance value of $0.014 < 0.05$. If seen in description variable study obtain the mean value of 3.89 shows that respondents give good response to use fintech peer to peer lending. The results of this research are in line with the Technology

Acceptance Model (TAM) theory, namely that someone will use technology if they think the system is easy to use, users tend to use fintech Peer to Peer Lending if they find it easy to use, such as the registration process, loan application and loan management, which can increase interest. to use the platform. Here's how fintech can help MSMEs get the funding they need to grow their businesses. Thus, this research is in line with research by (Kurnia & Yuhelmi, 2021) and (Octaviani, 2023) which shows that fintech peer to peer lending has a positive effect on financial performance. So that can it is concluded that fintech peer to peer lending can be a catalyst for improving the financial performance of MSMEs by providing easy access to capital and competitive loan costs. However, this must also be balanced with good financial management to ensure the sustainability and growth of MSMEs.

The Influence of Digital Payments on the Financial Performance of MSMEs

The research results show that digital payments do not have a positive and significant effect on the financial performance of MSMEs. This is proven by the statistical results of the t test, which obtained a significance value of $0.436 > 0.05$. If seen from description variable study obtain the mean value of 4.28 shows that respondents give very response Good to use digital payments. This matter means that they value the ease, speed and comfort offered by digital payments although Not yet see impact in a way direct to performance MSME finance. Research result This No in line with The Technology Acceptance Model (TAM) theory states that technology adoption is influenced by user perceptions regarding its use and perceived benefits. In this research, MSMEs face challenges that arise from a society's culture that tends to pay in cash. Even though digital payments are available, consumers' perceptions of convenience and benefits may still be less attractive than cash payments which have become a habit. Even though MSMEs have adopted digital payments, the level of usage remains low due to lack of demand from consumers, because consumers still choose cash payments for reasons of convenience, trust and habit, so MSMEs will tend to follow this trend in order to maintain good relationships with consumers and keep their cash flow stable. Thus, the results of this research are in line with research by (Sari, 2023) and (Fachrunnisa et al., 2024) which states that payment gateways do not have a significant effect on financial performance. Even though the research above shows that digital payments do not have a positive influence on financial performance, digital payments are still a useful tool for MSMEs to increase transaction efficiency. finance, expanding market reach and increase satisfaction customer.

The Influence of Financial Attitude on the Financial Performance of MSMEs

The research results show that financial attitude has a positive and significant effect on the financial performance of MSMEs. This is proven by the statistical results of the t test, which obtained a significance value of $0.005 < 0.05$. If a person's financial attitude is high, the financial performance of MSMEs will increase. If seen in description variable study obtain the mean value of 4.10 shows that respondents give good response to financial attitude. In the context of MSMEs, financial attitude refers to the attitude and perception of business owners towards financial aspects such as financial management, investment and others. The results of this study support the theory Technology Acceptance Model (TAM) which states that acceptance of a technology is influenced by two factors, namely perceived

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benefits and user convenience, thus through the TAM theoretical framework it can be seen how the attitudes and perceptions of MSME owners towards finance can influence financial management behavior and have an impact on goals. financial, by increasing understanding and implementing a good financial attitude, MSMEs can increase their opportunities to achieve success and contribute to economic growth. Thus the results of this research are in line with research (Nopiyani & Indiani, 2023) and (Hanasri et al., 2023) which explains that financial attitude has a positive and significant influence on the financial performance of MSMEs. This shows that a person's financial attitude is a form of individual responsibility for their finances, both personal and business finances. So it can be concluded that some MSMEs are future-oriented by setting good financial targets and being future-oriented can encourage decision making and influence their business performance.

CONCLUSION

Fintech peer to peer lending can become useful tool for MSMEs to increase performance finance in provide access easy to capital with cost competitive loans . Digital payments become useful tool for MSMEs to increase efficiency finance, expanding market reach and increase satisfaction customers , and financial attitude is one of them form not quite enough answer individual will his finances Good personal nor business . MSME players must also care more about utilizing technology such as financial technology so that they can continue to develop their business, especially in improving financial performance by using fintech peer to peer lending and digital payments so that it will create a good financial attitude for MSME players. Writer hope study This can made input and contributions thinking For study kind in the future come so that researcher furthermore Can add variable independent influence variable independent example financial literacy and financial inclusion and also can use technique interview in study because variable digital payments don't influential to performance finance.

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