

Assistance Of Understanding Financial Technology (Fintech) In Easy Financial Access to Msme Pwm Dki Jakarta

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ABSTRACT

This seminar and training is intended to provide an understanding of the benefits of financial technology in helping people to access finance globally. By providing an understanding of the benefits and functions of existing financial technology, individuals or business actors can manage well and completely planned. It will be easy to plan cash flow that occurs in business units and for future purposes. With the seminar approach given directly to the community, it is expected that there will be discussions and direct questions and questions about the impact of financial technology in human life in general, and financial goals in particular. As a result of the provision of seminars and also training on financial technology, people feel more ability to access financial technology and can implement their financial planning by using financial technology.

Keywords: financial technology, financial planning, financial access and financial inclusion

INTRODUCTION

Indonesia is a developing country in southeast Asia with a relatively low economic growth rate. This is due to various aspects, one of which is the lack of understanding of Indonesian people towards financial literacy. Based on the results of a survey conducted by the OJK (Financial Services Authority) in 2016, the level of understanding of Indonesian people towards financial literacy is very low, only at 21.8%. Meanwhile, a country is considered to have a good financial sector if the level of financial literacy of its people reaches 30%. Therefore, it can be concluded that Indonesian people are still in a low stage in understanding financial literacy.

The growth of the financial technology industry that occurs also brings fresh air to the behavior of micro, small and medium enterprises (MSMEs). Financial technology is considered to have an important role in encouraging the development of the MSME business sector. Based on data from the Financial Services Authority (OJK), it was stated that there was a flow of 7.64 trillion MSME loan funds channeled through fintech lending. This means that around 70% of the funding is absorbed by the micro merchant sector. And as an effort to fully support MSME funding, the Financial Services Authority (OJK) has two choices. Namely, increasing the quality of productivity funding capacity. And also encourage the ease of massively productive fintech lending registration (quantity).

Various efforts to strengthen fintech lending are also being carried out by OJK to encourage the growth of the fintech lending industry, including: (1) Preparation of technical regulations related to the implementation of registration, licensing, supervision, fintech lending online monitoring system, including the use of E-KYC (electronic know your customer), bimoteric, digital signature, and electronic documents; (2) Development of collaboration between the incumbent financial services industry and fintech lending organizers to build and strengthen the digital economy ecosystem; (3) Development of a sustainable and open dialogue between governments, regulators, fintech lending organizers and associations in order to improve the quality of fintech lending regulation.

Economic development through the MSME sector has a positive impact on the Indonesian

economy, besides that the development of the MSME sector can have a positive impact on the community in the form of encouragement and motivation for entrepreneurship (Primastiwi et al., 2021) (ABDIMAS UMTAS Jurnal Pengabdian Kepada Masyarakat, n.d.). According to Kanga et al (2021), Financial technology can help improve a country's economy. The adaptation period of the new recovery is an opportunity for the MSME sector to improve strategies, one of which is strategies in financial areas such as capital and payment transactions. Financial Technology (Fintech) can be used as a means that can help the development of MSME business, especially in terms of financing. Financial Literacy must also be improved in line with the use of fintech so that MSME players are careful in choosing and using financial access to help their business. In addition, by understanding financial literacy, it is expected that MSMEs will be able to use and manage their financial resources. Based on previous research, fintech can support MSMEs will provide strengthening to MSME businesses.

Literacy activities in the financial sector, carried out by Bank Indonesia, the Financial Services Authority, and also the campus to the community. Because of the importance of this program, literacy improvement programs must be massive and sustainable in the community to increase their knowledge of available financial products. The macro financial crisis has an impact on the complexity of household finances. However, research conducted by Hasan et al (2021) shows that the behavior of individuals who have received financial literacy education is not more saving-oriented and does not show better financial management and use behavior than those who have not been educated.

In research conducted by Andaiyani et al (2020) Financial technology in the financial process will increase financial literacy in an effort to improve existing MSME businesses. This is because of innovation in the field of finance, MSMEs will experience an increase so that it is needed in economic recovery strategies and social order in the community. So that all MSME businesses are required to adjust in their operations. This includes payment transactions, financing and other financial transactions. This will also change globally the phenomenon of innovation in the financial services industry.

In addition to providing alternative solutions to the problem of literacy and business development of MSMEs by small and medium-sized entrepreneurs who are under the auspices of the Jakarta PWM Didasmen. This Community Partnership Program is expected to be a vehicle for connecting the great potential of the Region to advance MSMEs to be more productive and innovative by using financial technology that is already available.

METHOD

Problem mapping, proposal making, initial communication with partners of the Community Service Program. Provide motivation and sharing about the importance of financial education. Planning and management guidance for people who have problems in financial management. Furthermore, the evaluation of the program, the making of a report on the results of the implementation of the service. The activity was held online with a Zoom Meeting, in December 2021. Data collection is done by asking and discussing.

RESULTS

This community partnership program (PKM) activity was held on Saturday, December 11, 2021. This activity was carried out on the Zoom Meeting platform. This service activity was carried out by participants and participants from PWM DKI. Pengabdian will provide exposure on financial technology, its strategies and benefits by providing knowledge on how to use tools to get funding that makes it easier for MSME business people to improve the financial management capabilities of business units and also the ease of accessing loans through financial lending-based systems

such as tokopedia, Lazada and others, which can be downloaded on their respective mobile phones.

DISCUSSION

This seminar and training was conducted by the delivery of materials, which was then continued with discussions between participants and speakers. In the discussion session, many participants enthusiastically conveyed questions related to financial problems experienced so far. As well as their difficulty to practice the financial management process that they have been doing. In addition, the community still wants additional seminars and training related to investment materials for the future. At the same time, they are very enthusiastic about Islamic investment materials. Thus, they increasingly understand the direction of the objectives of the financial planning that the service team conveys. At the end of the activity, a photo was taken with the participants and the organizing team virtually.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions from seminar and training activities conducted by the community partnership program (PKM) team to improve financial literacy understanding in an effort to improve MSME business through the following: (1) Trainees are very enthusiastic about participating in seminars and trainings. The participants can see clearly and carefully the benefits of this training, namely by increasing their knowledge about Financial Technology, (2) during the activity, the public greatly appreciates the speakers and materials delivered, (3) Participants have been able to access finances.

The advice that the community partnership program team is one of them is to hold seminars or training in the same form but the need for expansion of the material delivered. People want follow-up sharing or sharing knowledge. Therefore, it is expected by them that there will be sustainable activities and focus on the introduction of islamic financial technology aspects by using existing Islamic financial instruments. And the expansion of this place of devotion is carried out by targeting areas far from the urban center. Thus, they will understand the benefits of planning appropriate financial managers so as to increase the financial growth and economy of their families in particular, and the economic growth of the State in general.

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APPENDIX

The screenshot displays a Zoom meeting interface. The main window shows a screen share of the Amartha website. The website header includes the Amartha logo and navigation links: Pendanaan, Pinjaman, Cara Kerja, Tentang Kami, Dampak Sosial, Money+, and Login. The main content area features the heading "Membuka Akses Untuk Sejahtera Bersama" and a paragraph describing Amartha as a fintech pioneer in Indonesia. Below the text is a purple button labeled "Daftar Sebagai Pendana". To the right of the text is an image of a woman in a blue apron preparing food. The Zoom interface includes a top bar with "Recording..." and "You are viewing Jetki Che's screen", and a bottom bar with controls like Unmute, Stop Video, Security, Participants (40), Chat, Share Screen, Pause/Stop Recording, Reactions, and an End button. A video feed of a participant named Jetki Che is visible on the right side of the screen.

