

Examining Factors Influencing Adoption of Islamic Fintech: An Empirical Study of Users in Indonesia

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Abstract. This article was created with the aim of providing empirical evidence about the repeated use of financial technology (FinTech). Adoption of financial technology at this time is a behavior that we cannot avoid but with the development of financial technology not many service users use it. Most of Indonesia's population is Muslim, so the potential for Islamic services have great opportunities, therefore this research focuses on determining the use of financial technology services. Using the behavioral theory approach and the theory of the use of technology as a basis for solving research problems. This study analyzed factors influencing repeated use of Islamic fintech among 195 users in Indonesia. Quantitative causal research was conducted using questionnaire data. Data was analyzed with PLS-SEM. Results showed service innovation positively affected perceived ease of use and usefulness. Perceived benefits and risks significantly influenced trust. Perceived ease of use and usefulness positively impacted attitude. Trust and attitude significantly affected satisfaction. However, religiosity had no effect on attitude or intention to reuse Islamic fintech. The findings provide insights on drivers of Islamic FinTech adoption useful for providers, regulators and researchers. There has been no previous research linking the TPB and TAM theories to financial technology used to solve problems in Islamic organizations so as to provide new knowledge. This research is also a finding related to the determination of a person's attitude towards using Islamic FinTech.

Keywords: Adoption of Islamic FinTech, Attitude, Trust, Religiosity, Satisfaction

1. Introduction

In the world of financial industry, in the process of developing the value of the value creation process is a fundamental factor that turns into an innovative business model that integrates digital technology and concepts (Imerman & Fabozzi, 2020). Furthermore, the meeting between information systems and financial services is a digital born in the financial technology industry. Fintech is a combination of digital technology and financial services that provides a new value proposition to increase financial inclusion and reduce the operational costs of organizational services (Ozili, 2018). Fintech can have an influence on the social and economic environment when economic growth is slowing. The phenomenon of sustainability and FinTech development is now one of the focuses in academia for research relevant to practice (Klein et al., 2020).

Huge growth potential for Islamic financial technology in Indonesia. This is because Indonesia is a country with a Muslim majority population with a large population so the number of internet users is also large. Financial product innovation has to do with responding to benefits and the global economy's dynamics (Rolianah & Fu'adi, 2021). Perceived benefit and perceived risk were significant and positively influenced by their factors. Moreover, perceived benefits showed a positive and significant impact on trust. However, perceived risk had a negative and significant impact on trust. How perceived risk, benefit and trust determine user Fintech adoption: a new dimension for Islamic finance (M. Ali et al., 2021). It was found that all the above constructs had a significant and positive relationship with the intention to adopt FinTech. Nevertheless, male respondents were reported to have higher intention as compared to female respondents in adoption of FinTech (Keng-Soon et al., 2019).

The difference lies in the principle used in various transactions for the products offered (Barroso & Laborda, 2022). Islamic Financial Technology uses Islamic principles that are free from usury and gharar. Financial Technology has been used in almost all financial transactions, including loans, financial planning, retail investing, crowdfunding, remittances, and so on (Alshater, 2022). The development of Islamic Financial Technology is indeed not as big as conventional Financial Technology (Milian et al., 2019). Based on the Salam Gateway global report, Indonesia is the fifth largest Islamic Financial Technology market in the world. In its report for 2021 it states that the Indonesian Islamic Financial Technology market is Rp. 41.7 trillion. The size of the Islamic Financial Technology market is because the number of Muslims is around 229.62 million in 2020. For example, data from Investree, the portion of users aged 20-30 years is 47%, ages 31-40 is 30% and the remaining 12% is aged 41-45 years.

The rapid development of Financial Technology is of concern to the Financial Services Authority (OJK) to implement it by establishing various regulations. As of July 2021, there have been 121 Financial Technology lending companies registered with the financial services authority. Of these, there are 10 Islamic Financial Technology registered with the financial services authority. At least, Islamic Financial Technology is registered with financial services authorities because the licensing registration process to the relevant authorities is still time-consuming compared to the application of conventional Financial Technology licensing. If there are still 10 Financial Technology registered with OJK, there are still opportunities to develop Islamic Financial Technology in Indonesia.

The presence of Islamic Financial Technology is a momentum that opens up great potential for new financing alternatives according to sharia principles aimed at increasing transactions, meeting market needs, and financial inclusion, both for individuals and especially for business actors (Verma et al., 2023). Thus, it is hoped that various Islamic Financial Technology services and products will not only solve the problem of limited access for MSMEs but also the problem of managing business operations in line with sharia principles and as a form of effort to realize financial inclusion for the community.

Based on the explanation above, we emphasize that Indonesia still has great potential to increase economic growth by optimizing the use of Financial Technology, both conventional Financial Technology and Islamic Financial Technology. However, as far as we know, previous research has

focused on consumer preferences in adopting mobile banking in the banking industry and there are still few researchers who have made observations about consumer intentions in using Islamic Financial Technology, especially research in Indonesia in recent years (Kasri et al., 2022).

Its survey on Islamic banking and finance still mostly focuses on the performance of Islamic banks by 54%, equity market performance by 24%, market interaction by 15%, and asset pricing by 7% (Narayan & Phan 2019). Even though Financial Technology has become a concern of investors, the use of Financial Technology in the long term is still vulnerable and doubtful (Ryu, 2018). What is still an obstacle in maximizing the potential of Islamic Financial Technology is a view that compares the benefits and risks that are quite large from using Financial Technology to become a barrier for Islamic Financial Technology to develop.

Some prior research that discussed FinTech in Indonesia include investigating preferences and behaviors related to financial products and services that are in accordance with sharia principles (Hassan, 2022). Factors that hinder FinTech adoption in Indonesia (Menne, 2022)(Junarsin et al., 2023), the role and impact of government regulations in encouraging and hindering FinTech (Muhammad & Lanaula, 2019), Exploring market views and preferences towards FinTech (DailySocial, 2021). From several previous studies, no one has discussed consumer behavior in using FinTech with an attitude of religiosity (Irfan & Rusmita, 2023).

In the Islamic FinTech research that the author made, namely with the object of research in Indonesia, because some thoughts from the author that in the context of Islamic FinTech in Indonesia its development will continue to increase, one of his views is the large population of the majority of the Muslim population and the increase in the number of internet media use and the use of digital economy that continues to increase (Yuniarti & Rasyid, 2020).

To fill the gaps in previous research, this research was conducted by analyzing the determination of factors that could influence the intentions and behavior of users of Islamic Financial Technology services repeatedly in Indonesia. This study uses the behavioral basis theory and technology acceptance theory to explore customer intentions.

2. Literature Review

2.1. Theory of Planned Behaviour (TPB)

The TPB theory was developed by Ajzen and Fishbein in 1988 that TPB is defined as an individual's intention to behave and certain intentions. To be able to change someone's behavior, it is necessary to understand a behavior that is formed and occurs. The TPB theory explains that behavior can be formed because of an intention in which the intention is influenced by attitudes towards behavior, subjective norms, and behavioral perception control (Sharing, 2009).

The Theory of Planned Behavior (TPB) approach is a social psychological theory used to understand the behavior of individuals based on their intentions and attitudes. When we apply SDGs in the context of using FinTech, it can be seen how user behavior in adopting and using fintech is influenced by several factors. Individual attitudes towards the use of FinTech will influence their intention to adopt it. Positive attitudes towards financial technology, such as the belief that FinTech can facilitate financial transactions or increase efficiency, drive FinTech adoption. Subjective norms refer to an individual's view of how others (friends, family, colleagues) view FinTech use. If individuals feel that others support or promote the use of FinTech, they may be more inclined to adopt it. Behavioral Control Factor is an individual's perception of his or her ability to adopt FinTech and whether they feel in control of their actions. Factors such as the level of technology literacy, previous experience, and comfort level in using technology will affect behavioral control. The application of SDGs in the context of FinTech will involve measuring variables to understand user intentions to adopt FinTech.

2.2. Technology Acceptance Model (TAM)

The TAM theory was introduced by Davis in 1989. The TAM theory is defined as a research model used to predict the use of information systems and technology by individual users. Or it can be said that TAM is used to measure the level of acceptance of the use of technology. Two factors of perceived usefulness or perceived usefulness and perceived ease of use are relevant to a person's behavior in using a computer. This theory adapts TRA and TPB which are aimed at acceptance of technology users.

The Technology Acceptance Model (TAM) approach is a framework used to understand and explain technology adoption by individuals. This model focuses on two main variables, namely the user's perception of usability (perceived usefulness) and ease of use (perceived ease of use) of a technology. This perception of use means that the use of fintech will be felt to be useful in facilitating financial transactions, managing finances, or obtaining financial benefits. If users believe that the use of fintech can provide these uses, they are more likely to adopt them. The perception of ease of use refers to the extent to which users feel that the use of fintech is easy and does not require excessive effort. The easier it is to use fintech, the more likely individuals will adopt it. TAM assumes that perceived usability and ease of use will influence an individual's intention to adopt the technology. In the context of fintech, the intention to use it will include an individual's decision to use a particular fintech platform.

2.3. Religiosity

Religiosity is needed in human life on this earth. Religiosity can be applied in various forms of human life (Siswanto & Anwar, 2020). Religious activity does not only occur when a person performs worship behavior (Najoan, 2022). Religiosity also engages in other activities driven by supernatural powers. Not only concerning activities that are visible and visible to the eye, but also activities that do not seem to occur in the heart. Religion obliges people to follow a certain way of life and influences beliefs and values, including dress habits, economic affairs, and so on. Religion determines the individual's religious lifestyle, the individual's lifestyle depends on the level of religiosity (Majid, 2021).

Religiosity can be interpreted as the extent to which individuals have a commitment to religion and apply its teachings (Mulyatno, 2020). The level of religiosity determines the attitude and behavior of Muslim consumers (A. J. Ali & Al-Owaihan, 2008). Religiosity has a personal dimension representing a real relationship with individual holiness. Namely, religiosity is a complete belief and value in a code of ethics or a guideline for behavior (Abror, 2019). Regarding the religiosity of dressing according to Islam, especially for women which was revealed in the Qur'an, namely surah Al Ahzaab 35: "O Prophet, say to the wives - wives, children - daughters and wives - the wives of the believers." Let them cover their nakedness. Thus they are more easily recognized, therefore they are not disturbed. And Allah is Forgiving, Most Merciful.

2.4. Service Innovation, Perceived Easy Of Use, and Perceived Usefulness

Service innovation is defined as a new service or an upgrade to an existing service that is put into practice and which provides benefits to the organization that has developed it, and those benefits usually derive from the added value that the update provides to customers (Wijyantia, 2021). Also, to be innovative, updates must be new not only to their developers, but in a wider context (Bakri, 2023). Service innovation can have a significant impact on the ease of use of a product or service (Atif et al., 2021)(Rabbani, 2021). Innovations in services are often designed to improve user experience, reduce complexity, and make a product or service more intuitive (Kane, 2018). So in this study, the hypothesis proposed that service innovation effect on perceived easy off use.

Service innovation is a change made by the company to improve marketing performance by accelerating the company's service work system through various new combinations of existing service factors (Ginantra et al., 2020). This is due to the high desire of users for updates and the superiority of technology or products to meet the daily needs of users of these services (Barroso & Laborda, 2022). In accordance with the theory put forward by Rogers, in the innovation process, there are four indicators,

namely innovation, communication channel, period, and social system (Lisovska, 2020). Associated with perceived usefulness becomes an important reason for users to use a technology or product made by a service provider (Bikfalvi et al., 2013) (Rahim et al., 2020)(Nikmah & Iriani, 2023). So in this study, the hypothesis proposed is the presence of influence of service innovation on perceived use fullness.

2.5. Perceived Benefit, Perceived Risk, and Trust

Perceived benefit is the monetary value derived from the aggregate of economic, functional, and psychological benefits customers expect from a market offering due to the products, services, personnel, and image involved Ali et al., (2021) Pradana et al., (2021). Kim et al defined Perceived benefit perceived in this context as consumers' beliefs about the extent to which they will be better off than online transactions with a particular website. Perceived benefit perceived leads to views of positive consequences that lead to certain actions Pradana et al., (2021). Prior research conducted states that perceived benefits have a positive influence on trust (Chan et al., 2022) (Park et al., 2019)(Laub, 1999)(Tingchi Liu et al., 2013). It was explained that there is a positive and significant effect between benefits and trust because trust has a positive impact on progress.

Perceived risk is an outcome that is felt when a person is unable to estimate the decision that has been made, an assessment of a subject that has a negative impact will cause concern because it contains a risk that must be accepted, an uncertainty that will be felt and the consequences that will be obtained are important dimensions in the perception of risk (Al-Debei et al., 2015)(Tingchi Liu et al., 2013)(Sari, 2022). According to Ali et al., (2021) that perceived risk become an important component in the processing of information by service users. Consumers are increasingly motivated to seek additional information when faced with using high-risk products. It is further explained that the risk can be perceived to be a high risk, and there is motivation to avoid use or minimize risk through searching and evaluating pre-use alternatives in the decision-making stage as the impact of trust. In this study, the hypothesis proposed is the perceived risk effect on trust.

2.6. Perceived Easy Of Use, Perceived Use Fullness, and Attitude

Perceived ease of use is how easy the internet is to use as a shopping medium. Where the user believes that using this system will free him from trouble. Perceived easy of use is a belief that shows that someone is easy to use technology products and does not require hard effort. Perceived ease of use refers to the perception of the process that leads to the final result (Wijyantia, 2021)(Akinwale & Kyari, 2022).

According to research conducted by Esrati et al., (2018) stated that Perceived easy of use has a positive influence on attitude. The magnitude of the influence indicates that the function attitude as a mediator of the use of technology is very important. Perceived easy of use offered by technology will affect the attitude of acceptance or rejection of a person in adopting technology (Predana et al., 2020). Perceived ease of use of technology provides ease of operation, convenience, and flexibility (Shaikh et al., 2020). Perceived usefulness can be defined as the extent to which a person believes that using a particular technology will improve his performance. So, perceived usefulness is the level of one's belief in the use of a particular subject that can provide benefits to those who use it (Dwi Marlina Wijyantia, 2021). According to research conducted by (Wijyantia, 2021) states that Perceived usefulness has a positive influence on attitude. This condition indicates that respondents believe that using an application can provide benefits or advantages in supporting their daily activities. The launch of the application turned out to be able to provide benefits to users because it can make various transactions that they make on the application faster which can support their daily activities effectively and efficiently. The results of this study support research that has been conducted by previous researchers which shows that a person's positive attitude toward technology will encourage that person to optimize the use of the technology (Laub, 1999).

2.7. Trust, Attitude, and Satisfaction

Trust is an attitude regarding one's beliefs, hopes, feelings, and credibility which is based on the relationship between people, things, and objects. Trust is an important factor that can make consumers interested in using a product (Laub, 1999)(Rafi & Mirakhor, 2017).

According to research conducted by (Sunan et al., 2021) states that trust has a positive influence on satisfaction. This positive effect is because consumers have a higher level of perceived risk of non-online transactions in terms of delivery, payment, and personal information. This application provides information as well as a security system whose credibility is tested and reliable (Rizan, 2019)(Bensar, 2018).

Attitude is an expression of consumer feelings about an object whether liked or not, and attitudes can also describe consumer confidence in the various attributes and benefits of the object (Barroso & Laborda, 2022). Howe & Krosnick, (2017) defines trust as a psychological state that constructs an intention to accept vulnerability based on expectations about the intentions or behavior of others and defines trust as the level of customer confidence in options or choices. Service users when they have confidence in the organization or application offered, not only help build loyalty but also users will feel satisfaction with the services offered (Alnsour, 2022)(Kasri et al., 2022). In this research hypothesis, attitude affects satisfaction.

2.8. Religiosity and Attitude

Religiosity is the actions of someone related to the wider community to develop the creativity of devotion (worship) to Allah alone. Religiosity is a complex integration between religious knowledge, feelings, and religious actions in a person (Wardana, 2015). According to research conducted by (Amir, 2021) states that religiosity has a positive influence on attitude. The level of religiosity owned by consumers has succeeded in influencing consumer attitudes toward products. This means that the higher the level of religiosity owned by consumers, the greater their attitude toward the product.

Trust is the belief that each party is often interdependent and in need. Trust refers to the belief in something and believes that ultimately what is done will bring goodness or profit (Zumrah et al., 2020). With trust, service users will try to always use the services provided by organizations or institutions that offer Financial Technology applications. Thus in this study trust affects the use of Islamic Financial Technology.

According to research conducted by (Ni Luh Wiwik Sri Rahayu Ginantra et al., 2020) states that attitude has a positive influence on Financial Technology. This research explains that a person's interest in using Financial Technology applications is strongly influenced by the user's attitude, if the user likes using Financial Technology applications, because it can provide convenience for him, he will use it.

Satisfaction is an assessment of the characteristics or features of a product or service, which provide a level of consumer pleasure related to meeting consumer consumption needs (Alshater, 2022). The satisfaction obtained is the result of an evaluation or assessment of product or service features used in fulfilling needs, where the performance meets or even exceeds expectations (Laub, 1999)(Sunan et al., 2021). Consumer satisfaction is a person's feeling of pleasure or disappointment after comparing the perceived performance or results compared to his expectations (Laub, 1999). Consumer satisfaction includes pleasure indicating the extent to which these consumers are happy with their transaction experience while dealing with Financial Technology, as measured by the feelings that arise from customers in choosing as service users and also the suitability of expectations as measured by customer feelings. Satisfaction felt by customers also influences the repeated use of Islamic Financial Technology services. In this study, the hypothesis proposed the satisfaction effect of the repeated use of Islamic Financial Technology (Shrestha et al., 2023).

Every individual in life certainly holds a stance or commitment that is used as a guide in carrying out his life. Commitment to religion is one of them, religious commitment can be interpreted as taqwa, in the context of Islam is the relationship between humans and God. Religiosity is very closely related

to one's attitude, it can be seen from all aspects such as aspects of belief (aqidah), aspects of strength (worship), aspects of appreciation (ihsan), aspects of knowledge (science), and aspects of implementation (morals). Religious values can guide someone when there is a problem individual by considering solutions through religious principles.

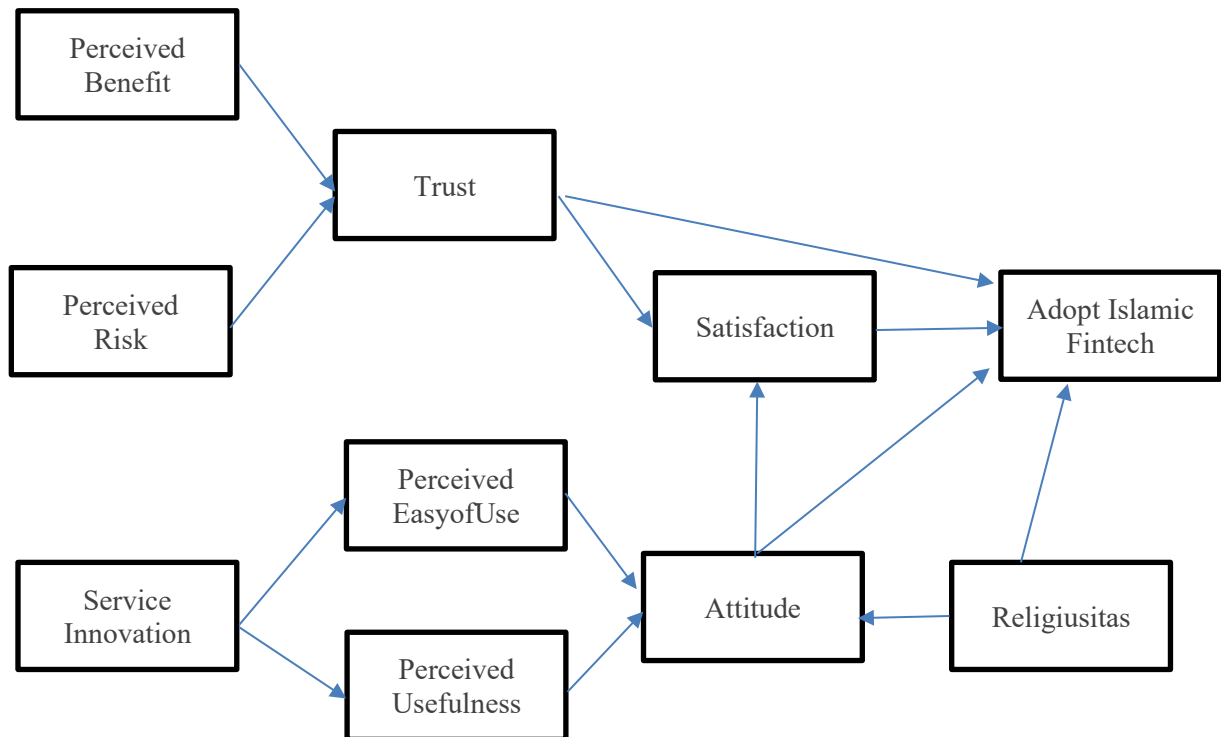


Fig.1: Research Framework

The hypothesis made by researchers regarding this research is:

- a. H_{1a}: There is an influence of service innovation on perceived ease of use
H_{1b}: There is an influence of service innovation on perceived usefulness
- b. H_{2a}: There is an influence perceived benefit to trust
H_{2b}: There is an influence perceived risk to trust
- c. H_{3a}: There is an influence on perceived easy of use to attitude
H_{3b}: There is an influence perceived use of fullness to attitude
- d. H_{4a}: There is an influence of trust on satisfaction
H_{4b}: There is an influence attitude to satisfaction
- e. H_{5a}: There is an influence of religiosity on attitude
- f. H_{6a}: There is influence trust to intention to adopt Islamic Financial Technology
H_{6b}: There is an influence attitude to intention to adopt Islamic Financial Technology
H_{6c}: There is influence satisfaction to intention to adopt Islamic Financial Technology
H_{6d}: There is an influence religiosity to intention to adopt Islamic Financial Technology

3. Method

This research includes the type of causal research using quantitative data types. Causal associative research is research that aims to analyze the relationship between one variable and another variable or how a variable affects other variables (Djamba & Neuman, 2002). This study investigates possible

causal relationships between certain factors that may be the cause of the investigated symptoms.

This research was conducted in the Pekalongan, Batang, and Pemasang areas. The research subjects are potential users and users of Financial Technology services in the research area. The time for the research was from February 2022 to April 2022. The choice of location was due to the large number of companies offering Financial Technology services to potential service users and the wide variety of Financial Technology products being developed in the research location area.

The sampling technique used in this study uses the snowball technique, the selection of this technique is to be adjusted to the characteristics of respondents in accordance with the criteria needed in the study. Questionnaires were sent to 250 respondents via mailing during the study period with questionnaires filled in completely and could be used for research data totaling 195 respondents. So that the respondents who became the sample in this study amounted to 195 respondents.

Table 1. Variable Definitions and Indicators

Variable	Indicator	Scale
Trust	1. I'm sure Financial Technology will give a good change	Likert
	2. I believe that transactions using Financial Technology can be trusted and safe	
	3. I believe the OJK authorities supervise Financial Technology	
	4. I believe Financial Technology provides services that service users want (Siegrist, 2021)	
Perceived Benefit	1. Using Financial Technology is fun	Likert
	2. using Financial Technology is a positive thing	
	3. using Financial Technology is a wise choice (Walker and Johnson, 2006).	
Perceived Risk	1. I am concerned about the safety of my money when making transactions at Financial Technology	Likert
	2. Using Financial Technology will come at a cost	
	3. In considering using Financial Technology, I'm worried that transactions are going wrong	
	4. I'm worried about k when doing transactions with Financial Technology (Lim, 2003; Ryu, 2018; Mitchell, 1999). Eiser et al. (2002)	
Attitude	1. I like using Financial Technology	Likert
	2. Using Financial Technology is a good idea (Surendran, 2013)	
Perceived Easy to Use	1. The use of Financial Technology for me is easy to learn	Likert
	2. it is easy for me to become an expert in operating Financial Technology	
	3. accessing Financial Technology is not difficult for me	
	4. operating Financial Technology is very clear and easy to understand (Jiwasiddi et al., 2019)	
Perceived usefulness	1. Financial Technology accelerates financial transaction activities	Likert
	2. Financial Technology is more efficient than having to use manuals	
	3. Financial Technology facilitates my financial transaction activities	
	4. Financial Technology works for me (Jiwasiddi et al., 2019)	

Variable	Indicator	Scale
Service Innovation	1. suitability of Financial Technology with the features offered and prioritizing service innovation	Likert
	2. fintech services as needed	
	3. Financial Technology services are always updated to make it easier to use	
	4. I will likely try using Financial Technology	
	5. Financial Technology menu features are easy to use and observe (Bhatia et al., 2021)	
Religiosity	1. I use Financial Technology because there are no restrictions	Likert
	2. I use Financial Technology solely to make ends meet	
	3. I use Financial Technology to increase well-being and prosperity	
	4. Financial Technology Syariah does not violate religious norms	
	5. I will be responsible for the consequences of using Financial Technology (Johan, Hussain, Mohd, & Kamaruddin, 2020)	
Satisfaction	1. I feel comfortable using Financial Technology	Likert
	2. I feel satisfied when using Financial Technology	
	3. I use Financial Technology as needed	
	4. I want to recommend Financial Technology to others (Sunan et al., 2021)	
	1. I use Financial Technology because it's very easy and interesting	
Adopt Financial Technology	2. I use Financial Technology services to facilitate services and products from financial institutions	Likert
	3. I want to use Financial Technology again	
	4. I easily receive information and products from Financial Technology	

The analysis technique in this research uses descriptive analysis and statistical analysis to test the proposed hypothesis. Descriptive analysis is an activity that refers to a systematic review or review of a matter to determine the parts of the relationship between parts in the whole. Descriptive research is research based on data collection. Collection of primary data and secondary data based on documentation or research. Data assessment to select the categorization of primary data or secondary data. Data interpretation is carried out to interpret several data encountered in the field. The conclusion is generated based on the generalization of the statements about the problem. To describe the real phenomenon of each variable, a study was conducted on the respondents who were observed during the research period. In this study, data analysis was carried out using SEM-PLS with the help of Smart PLS software. The PLS approach is useful for predicting the dependent variable by involving a large number of independent variables (Ghozali & Latan, 2015). PLS does not assume a particular distribution of data (free distribution) means that data can be nominal, interval, ordinal, or ratio). PLS can analyze as well as constructs that are formed with reflexive indicators and formative indicators. The reason the author uses the PLS analysis tool approach is to analyze the data obtained in order to provide support to the hypothesis of the relationship between variables whose measurement uses reflective indicators.

4. Results and Discussion

The area in this study are users and prospective users of Islamic Financial Technology services located in the Pekalongan, Batang, and Pemasang. The sample in this study was 195 respondents who filled out a complete questionnaire. The instrument used in this study was a questionnaire given to respondents to users of Islamic Financial Technology services who were the research subjects. Questionnaires were

distributed from February 1, 2022, to April 30, 2022. Of the total questionnaires distributed, 195 questionnaires were used as research samples and were filled in completely.

Based on the gender classification in the data collection carried out, the results obtained were 87 male respondents, and 108 female respondents were dominated by female respondents, namely 55.38%.

Table 2. Gender Descriptive

Gender	Amount	percentage
Man	87	44,62%
Women	108	55,38%
Total	195	100%

Based on the age classification, it can be seen in Table 5 that the majority of respondents obtained and used by researchers had an average age of 20+ to 35 years of 95.38% of the total respondents, namely 195 respondents.

Table 3. Respondent Age Description

Age	Amount	percentage
20-25 years	37	18,97%
26-30 years	126	64,61%
31-40 years	29	14,87%
40 years and above	3	1,54%
Total	195	100%

Based on recent education, there are 3 categories presented in Table 6. The results of the data show that respondents who have adopted Financial Technology are dominated by respondents with undergraduate or equivalent education, with the number of respondents as much as 64.10% of the entire sample.

Table 4. Respondent Education Descriptive

Education	Amount	percentage
SMA	67	34,35%
Diploma	125	64,10%
Master or equivalent	3	1,54%
Total	195	100%

Based on the length of time using or adopting Financial Technology services into 4 categories. Classification is presented in Table 7. Respondent data based on usage duration of more than 1 year is 28.72% of the entire sample.

Table 5. Respondents' Experience Descriptive

Financial Technology experience	Amount	percentage
Less than 1 year	139	71,28%
1 to 3 years	49	25,13%
More than 3 years	7	3,59%
Total	195	100%

The next stage is carried out to determine the assessment of the variables used. Descriptive analysis aims to determine the characteristics of the object from the data obtained. The results of the analysis are based on the answers given. In explaining this analysis based on the average value.

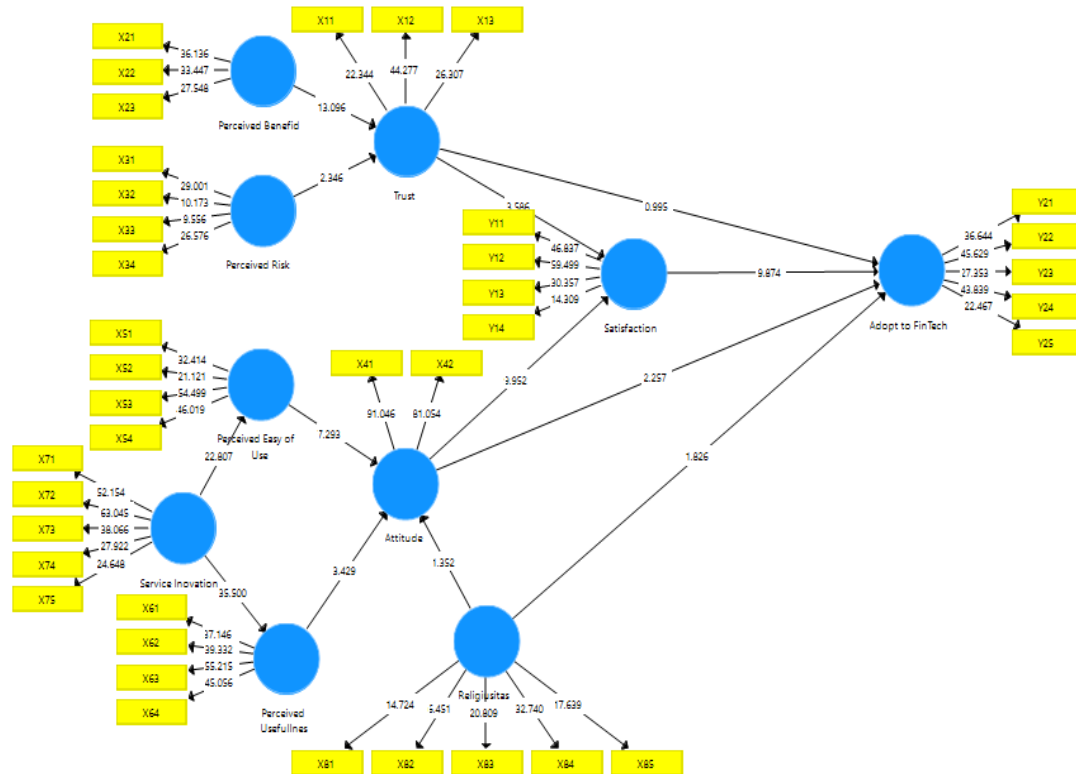


Fig.2: Analysis Research Framework

Table 6. R Square

	R Square	Adjusted R Square
Adopt Financial Technology	0.766	0.762
Satisfaction	0.592	0.588
Trust	0.658	0.654
Attitude	0.657	0.652
Perceived Easy of Use	0.582	0.580
Perceived Usefulness	0.706	0.705

The Adjust R square value is the value of the magnitude of the influence of the independent latent variable on the dependent latent variable (Hair JR et al., 2009). In table 6, the Adjust R square adopt financial technology score of 76.2% means that the variables satisfaction, trust, attitude and religiosity have a strong category influence on financial technology adopt. Adjust R square satisfaction value of 58.8% means that the trust, attitude variables have a moderate therapeutic effect on satisfaction. The Adjust R square trust value of 65.4% means that perceived benefit and perceived risk variables have a moderate category effect on trust. The Adjust R square attitude score of 65.2% means that the variables perceived easy of use and perceived usefulness have a moderate category influence on attitude. Service innovation has a moderate impact on perceived easy of use and perceived usefulness with R square adjust values of 58% and 70.5%. Between perceived ease of use and perceived usefulness in this study that concerns customers from service innovation is perceived usefulness can be seen from the value of a larger adjust R square.

From the various analysis test results that have been served previously, the results obtained from testing several hypotheses that have been previously described. The results of hypothesis testing are presented in the table.

Table 7 Hypothesis testing

	hypothesis	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	Results
Service Innovation -> Perceived Easy of Use	H _{1a}	0.763	0.767	0.033	22.807	Accepted
Service Innovation -> Perceived Use fullness	H _{1b}	0.840	0.840	0.024	35.500	Accepted
Perceived Benefit -> Trust	H _{2a}	0.710	0.702	0.054	13.096	Accepted
Perceived Risk -> Trust	H _{2b}	0.147	0.151	0.063	2.346	Accepted
Perceived Ease of Use -> Attitude	H _{3a}	0.533	0.532	0.073	7.293	Accepted
Perceived Use fullness -> Attitude	H _{3b}	0.262	0.261	0.076	3.429	Accepted
Trust -> Satisfaction	H _{4a}	0.245	0.239	0.068	3.586	Accepted
Attitude -> Satisfaction	H _{4b}	0.584	0.588	0.059	9.952	Accepted
Religiosity -> Attitude	H ₅	0.094	0.095	0.069	1.352	Rejected
Trust -> Adopt Financial Technology	H _{6a}	0.056	0.053	0.056	0.995	Rejected
Attitude -> Adopt Financial Technology	H _{6b}	0.146	0.140	0.065	2.257	Accepted
Satisfaction -> Adopt Financial Technology	H _{6c}	0.618	0.619	0.063	9.874	Accepted
Religiusitas -> Adopt Financial Technology	H _{6d}	0.131	0.140	0.072	1.826	Rejected

Based on the analysis that has been done, Service Innovation has a t_{count} value of 22.218 and a t_{table} of 1.9722. Thus it means $t_{\text{count}} (22.218) > t_{\text{table}} (1.9722)$, then H_{1a} is accepted, so that the Service Innovation variable has a positive and significant effect on the Perceived Easy of Use variable. From the above analysis, it can be seen that Service Innovation has a positive and significant influence on Perceived Ease of Use (Wijaya & Moro, 2022). The results of this analysis can be interpreted as that Service Innovation can affect Perceived Use where new service innovations can facilitate the use of technology. From the above analysis, it can be seen that Service Innovation has a positive and significant influence on Perceived Ease of Use. The results of this analysis can be interpreted as that Service Innovation can accelerate the development of application use so that it can be beneficial for its users (Leong et al., 2022). When companies innovate services by adding new features, more sophisticated functions and user interface improvements are likely to provide a better experience for customers and consequently customers will feel more about the services used. Service innovation can include better personization, FinTech services can adjust to individual preferences and needs, so customers can also feel convenience. In the context of Indonesia, this research provides input that customers will feel more convenience when FinTech services can provide service innovations needed by customers.

Based on the analysis that has been done, Service Innovation has a t_{count} value of 35.873 and a t_{table} of 1.9722. Thus it means $t_{\text{count}} (35.873) > t_{\text{table}} (1.9722)$, then H_{1b} is accepted, so that the Service Innovation variable has a positive and significant effect on the Perceived Usefulness variable. From the above analysis, it can be seen that Service Innovation has a positive and significant influence on Perceived Usefulness. The results of this analysis can be interpreted that Service Innovation can accelerate the development of application use, to facilitate its use. Service innovation can improve the quality of information provided to users (Editor et al., 2021). More accurate, timely and relevant

information can provide greater benefits to users especially in financial decision making. In carrying out service innovation, it is necessary to involve handling support. With this support, users will get more benefits. The usefulness of fintech will give a positive perception of the services provided.

Based on the analysis that has been done, Perceived Benefit has a t_count value of 13.558 and a t_table of 1.9722. Thus it means that $t_count (13.558) > t_table (1.9722)$, then H2a is accepted, so that the variable Perceived Benefit has a positive and significant effect on the Trust variable. From the above analysis, it can be seen that Perceived Benefit has a positive and significant influence on Trust. This can be interpreted that Perceived Benefits can provide benefits and have advantages in Islamic Financial Technology services and are considered better. Perceived benefits are a major factor in influencing users of FinTech services. When users feel that they get significant benefits from using the service, it will generate trust, users feel that they will get the benefits needed, especially in managing their finances. Users will see the service as a useful tool to meet financial needs, such as payments will be easier, investment will provide good returns and will create a positive experience from customers. From the benefits obtained by the customer will provide benefits for FinTech development companies, generally they will tell the benefit information to other individuals to participate in using it.

Based on the analysis that has been done, Perceived Risk has a t_count value of 2.417 and a t_table of 1.9722. Thus it means $t_count (2.417) > t_table (1.9722)$, then H2b is accepted so that the variable Perceived Risk has a positive and significant effect on the Trust variable. From the above analysis, it can be seen that Perceived Risk has a positive and significant influence on Trust. This can be interpreted that Perceived Risk can provide confidence if the Islamic Financial Technology services are considered better than other Financial Technology (Maan.et.al., 2019). When users have a low risk perception in using FinTech services, they tend to feel safer and trust in the services provided. A lower risk perception can create a foundation of trust because customers feel that the service is usable and has low risk. Conversely, if the perception of risk has a high value, these risks can hinder being able to provide trust from service users (Maan.et.al., 2019). They will feel that the confidentiality of personal information will not be guaranteed, the reliability of dubious transactions and the security of using services that are not good will shape customer behavior about risk perception of FinTech use so that perceived risk has a negative relationship with trust.

Based on the analysis that has been done, Perceived Easy of Use has a t_count value of 7.200 and a t_table of 1.9722. Thus it means that $t_count (7.200) > t_table (1.9722)$, then H3a is accepted, so that the Perceived Easy of Use variable has a positive and significant effect on the Attitude variable. This research shows that there is a positive and significant effect of perceived ease of use on customer attitudes, which means that the easier it is to use the Islamic Financial Technology application, the customer attitude towards the application is also increasing. When customers feel the ease of using the Financial Technology Syariah application, the customer's attitude towards using the application will also increase because customer attitudes are influenced by the convenience that is presented in Financial Technology Syariah. These results support previous research by Uke Prajogo (2021) stating that Perceived ease of use has a positive influence on attitude. When users feel that using FinTech services is easy, customers are satisfied with their experience and will quickly and efficiently execute transactions or perform other financial activities. Service users feel that using the service does not require excessive effort, complex learning or long time. This makes users more inclined to try and adopt FinTech services.

Based on the analysis that has been done, Perceived Usefulness has a t_count value of 3.452 and a t_table of 1.9722. Thus it means that $t_count (3.452) > t_table (1.9722)$, then H3b is accepted so that the variable Perceived Usefulness has a positive and significant effect on the Attitude variable. This research shows that there is a positive and significant effect of perceived benefits on customer attitudes, which means that the more useful the Financial Technology application is, the more customer attitude towards the application will also increase. When on the move and users need to fulfill their needs online, customers can entrust these activities by using Financial Technology applications. So that in whatever

activity the customer is carrying out, the customer has the attitude that Financial Technology services have benefits in accordance with those offered to customers so that customers can still experience the benefits of Financial Technology. These results support previous research by Gusni, et al (2020) stating that Perceived usefulness has a positive influence on attitude.

Based on the analysis that has been done, Trust has a t_{count} value of 3.718 and a t_{table} of 1.9722. Thus it means $t_{\text{count}} (3.718) > t_{\text{table}} (1.9722)$, then H4a is accepted, so that the Trust variable has a positive and significant effect on the Satisfaction variable. This positive effect is because service users have a higher level of perceived risk of non-online transactions in terms of sending, paying, and personal information. This research is in line with research conducted by Rufina Pramuditha, et al (2021) which states that trust has a positive effect on satisfaction. From the perspective of the Islamic religion, this is under the recommendation that every believer carry out the mandate according to what is mandated, this is in accordance with Q.S Al-Anfal: 27. The explanation of the surah of the Koran when linked to the results of this study, that services can give more trust to users to decide whether users feel trusted by using services. If the user believes in the service, it will give a positive impression and get satisfaction. If once the service cannot give trust again or betrays the user, it will have an impact on respondents who are reluctant to use the service again and again.

Based on the analysis that has been done, Attitude has a t_{count} value of 9.986, and a t_{table} of 1.9722. Thus it means $t_{\text{count}} (9.986) > t_{\text{table}} (1.9722)$, then H4b is accepted, so that the Attitude variable has a positive and significant effect on the Satisfaction variable. Service users when they have confidence in the organization or application offered, not only help build loyalty but also users will feel satisfaction with the services offered. Users who have a positive attitude towards FinTech services will use these services faster and more often. Customers will feel the service will provide and meet their needs and have significant benefits. This positive attitude creates an environment that supports FinTech adoption and wider use. Therefore, the needs of the community related to this attitude are the concern of FinTech companies to focus more on providing an intuitive and easy-to-use user experience to ensure that users feel satisfied and have a positive attitude towards their services.

Based on the analysis that has been done, Religiosity has a t_{count} value of 1.349 and a t_{table} of 1.9722. Thus, it means that $t_{\text{count}} (1.349) < t_{\text{table}} (1.9722)$, then H5 is rejected, so the Religiosity variable has no significant effect on the Attitude variable. This means that the higher a person applies his religious understanding (religiosity), the more it has nothing to do with attitudes toward using Islamic Financial Technology services. Because in this case the behavior of people's attitudes in using Financial Technology is influenced by the benefits and conveniences offered by the developer of Islamic Financial Technology services. Religious attitude factors that do not yet have a relationship with attitudes are due to the assessment of religiosity that adopts general measurements. In one's religious capacity there is intrinsic religiosity and extrinsic religiosity. Intrinsic religious is religious that is inherently related to the characteristics and characteristics of a person while extrinsic religion is the meaning of a person feeling himself religious without being practiced into the nature and characteristics of that person.

Based on the analysis that has been done, Trust has a t_{count} value of 0.964 and a t_{table} of 1.9722. Thus it means $t_{\text{count}} (0.964) < t_{\text{table}} (1.9722)$, then H6a is rejected, so the Trust variable has no positive and significant effect on the Adopt to Financial Technology variable. These results indicate that trust does not have a positive effect on the intention to reuse or the higher the trust given to the user, it will not affect the user's intention to use Islamic Financial Technology repeatedly. According to the experience of researchers observing consumer behavior that there is no relationship between trust in the motivation to use FinTech services because consumers tend to use the motivation of needs rather than the motivation of consideration in using FinTech. Consumer behavior that immediately uses the service without consideration will cause regret at a later time. as is the case in many cases in Indonesia, many are deceived from some Fintech services because they started when they first used not with trust considerations.

Based on the analysis that has been done, Attitude has a t_{count} value of 2.144, and a t_{table} of 1.9722. Thus it means that $t_{\text{count}} (2.144) > t_{\text{table}} (1.9722)$, then H6b is accepted, so that the Attitude variable has a positive and significant effect on the Adopt to Financial Technology variable. Attitude is an assessment, opinion, or a person's state of mind toward finances that is applied to his attitude. Attitudes influence in determining a person's financial behavior. Financial attitude directs a person in regulating various behaviors in the repeated use of Financial Technology. With a good attitude, a person will also be better at making various decisions related to his financial management, such as using Islamic Financial Technology services. Someone with a good attitude level will show a good mindset about finance, and technology, namely their perception of the future.

Based on the analysis that has been done, Satisfaction has a t_{count} value of 10.710, and a t_{table} of 1.9722. Thus it means $t_{\text{count}} (10.710) > t_{\text{table}} (1.9722)$, then H6c is accepted, so that the Service Innovation variable has a positive and significant effect on the Adopt to Financial Technology variable. When users are satisfied with their experience in using fintech services, they tend to be more likely to stick with those services. Satisfaction is one of the factors that drive user retention. Users feel that this service meets their expectations and provides considerable benefits. Satisfied users are often more likely to recommend fintech services to others. These positive recommendations can create a positive circle where more people are interested in using the service, especially if they hear about positive experiences from other users. Satisfied users tend to use fintech services more often. They are comfortable with the service and feel that it is a reliable and efficient option for their financial needs.

Based on the analysis that has been done, Religiosity has a t_{count} value of 1.913 and a t_{table} of 1.9722. Thus it means that $t_{\text{count}} (1.913) < t_{\text{table}} (1.9722)$, then H6d is rejected, so the Religiosity variable has no positive and significant effect on the Adopt to Financial Technology variable. Islam recommends or uses tools that can facilitate our work. That is technology, and it turns out that the idea of using technology is in the Qur'an. The technology basically has two sides. Technology can be useful if it is used with a purpose which good, or conversely it becomes an enemy if it is not used for bad things. Such as this Islamic Financial Technology services can provide benefits and be useful to customers so it can be said in this study that religious attitudes cannot yet explain a person's intention to use Islamic Financial Technology services repeatedly. In a pluralistic society, such as Indonesia, religious approaches and religious attitudes can vary significantly between individuals. Although certain religions may have specific views on finance and transactions, individuals within the same community have varying views. Therefore, it is difficult to generalize the impact of religious attitudes on the use of fintech. Some people may have a low level of trust in fintech services for religious reasons. They may believe that the use of financial technology may pose certain risks, such as violations of Islamic principles or its vulnerability to financial crime. However, not all individuals with the same religious background will have the same views. Fintech decisions are often based on personal interests and expected financial benefits. If someone sees the financial benefits of using fintech, then those vested interests may dominate their decisions more than religious considerations. The level of education and awareness of individuals about fintech services also plays an important role in usage decisions. People who are more educated about fintech and understand its benefits may be more inclined to use it, regardless of their religious views.

5. Conclusion

This study examines user perceptions of Islamic Financial Technology products using the TPB and TAM theories. This theory is widely applied to understand individual attitudes towards the use of technology or is used to predict the intention to use Islamic financial technology. TPB and TAM theory discuss the influence of external variables on one's personal beliefs and attitudes. Perceived Benefit has a positive and significant influence on Trust. This can be interpreted that Perceived Benefits can provide benefits and have advantages in Islamic Financial Technology services and are considered better. Perceived Risk has a positive and significant influence on Trust. This can be interpreted that Perceived

Risk can provide confidence if the Islamic Financial Technology services are considered better than other Financial Technology.

The results of this study indicate that Service Innovation has a positive and significant effect on the Perceived Ease of Use variable. This analysis can be interpreted as that Service Innovation can accelerate the development of application use so that it can be beneficial for its users. Service Innovation has a positive and significant effect on the variable Perceived Usefulness. The results of this analysis can be interpreted that Service Innovation can accelerate the development of application use, so as to facilitate its use. This research also shows that there is a positive and significant effect of perceived ease of use on customer attitudes, which means that the easier it is to use the Islamic Financial Technology application, the customer attitude towards the application is also increasing. There is a positive and significant influence of perceived benefits on customer attitudes, which means that the more useful the Financial Technology application is, the more customer attitudes toward the application will increase. Trust has a positive and significant effect on the Satisfaction variable. Attitude has a positive and significant effect on the Satisfaction variable. Service users when they have confidence in the organization or application offered, not only help build loyalty but also users will feel satisfaction with the services offered. Religiosity has no significant effect on the Attitude variable. This means that the higher a person applies his religious understanding (religiosity), the more it has nothing to do with attitudes toward using Islamic Financial Technology services. Trust has no positive and significant effect on the Adopt to Financial Technology variable. Attitude has a positive and significant effect on the Adopt to Financial Technology variable. Satisfaction has a positive and significant effect on the Adopt to Financial Technology variable. Religiosity has no positive and significant effect on the Adopt to Financial Technology variable. Islamic Financial Technology services can provide benefits and be useful to customers so it can be said in this study that religious attitudes cannot explain a person's intention to use Islamic Financial Technology services repeatedly.

The results of this study indicate that Islamic Financial Technology can be an alternative and choice for the community to advance their business with guaranteed halal funding, loans, and investment products. In addition, Islamic Financial Technology also provides a way for people to care more about the welfare of other people in need by donating to various communities. Islamic Financial Technology products are based on sharia principles so that they are free from gharar and usury. There are several current Financial Technology trends: strong synergies between banking and Financial Technology that are widespread in reaching non-banking Islamic Financial Technology, leveraging automated personalization, voice user interface (VUI) technology, technological innovation, and security, privacy, and trust.

This research provides several important contributions both practically and theoretically. Practically, this research provides important information to business actors that there is a market share waiting for Islamic Financial Technology products that can simplify business processes and solve their financial problems. This is an opportunity for business people to create new businesses (startups) according to current issues. The government needs to issue appropriate policies to avoid problems in the development of Islamic Financial Technology for both business owners and consumers. One way is to provide a number of regulations for business owners and provide education to consumers. Theoretically, this study contributes to the literature by testing the TPB and TAM constructs on Islamic Financial Technology.

The research that has been carried out has several research limitations, including data in the form of cross sectional data and single context. Suggest future research directions building on this study by expanding research data such as using longitudinal design, follow-up research can also use qualitative research approaches or can compare between countries.

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