Factors Affecting The Readiness Of Sharia Paylater Implementation At Universitas Negeri Jakarta

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ABSTRACT
One of the results of technological developments that are being discussed in various parts of the world lately is Financial Technology (Fintech). As an innovation in the financial sector in non-bank financial institutions that utilize information technology as a tool to reach consumers. Make it easier for humans in the transaction process between buyers and sellers and can anticipate fraud in the transaction process. This study aims to examine the factors that affect the readiness of the implementation of sharia Paylater within the scope of Jakarta State University. These factors are; (1) optimism; (2) innovasian; (3) discomfort; (4) insecurity; (5) perceived usefulness; (6) perceived ease of use; and (7) organizational culture. The method used in this study is a quantitative approach, using scale instrument tools. This method is used to determine consumer readiness to use the Paylater payment system using the Technology Readiness Acceptance Model (TRAM). The population of this study was all employees of Jakarta State University as many as 1714 respondents, consisting of civil servants and non-civil servants. After sampling was carried out, 95 respondents were obtained. Data analysis techniques using smartPLS software, are carried out to make measurements, both measurement models and structural models. The results of structural model analysis, as an analysis to determine the relationship between constructs hypothesized by researchers based on established criteria, show that of the 11 hypotheses proposed, there are 4 (four) hypotheses that are not significant. The four insignificant hypothetical relationships are; (1) INS - PU; (2) INS - PEU; (3) PEU - IU; and OC - IU. The four relationship models are issued in the model to describe the factors that affect the readiness of sharia paylater implementation at Jakarta State University.

INTRODUCTION
Lately information technology is growing very rapidly ranging from educational activities, economics and in the field of trade services, as well as tools for communication. The development of communication technology is not only developing in Indonesia, but in various countries in the world also participate in the rapid development of technology and will certainly change every time.

Information technology is one of the most important factors influencing the development of our society today. Information technology also exists at various stages of human development, and one of the distinctive features of today's information society is that it occupies a leading position among all existing technologies, especially in the news. Information technology is also a creative activity that consists of a number of processes carried out to achieve certain goals. Any technology can be more efficient if the process of building the technology chain is correct. One of the results of technological developments that are being discussed in Indonesia lately is Financial Technology (Fintech) in financial institutions. The definition of Fintech according to The National Digital Research Centre (NDRC) is an innovation in the financial sector as a service innovation in non-bank financial
institutions that utilize information technology as a tool to reach consumers. On the other hand, FinTech is defined as a cross-disciplinary subject that combines Finance, Technology Management and Innovation Management.

With the presence of Financial Technology, of course, the technology requires a container or place to distribute payment technology. Therefore, a software implementation is made that there are many useful features that can be used. An implementation certainly has preparation in various aspects, because all these preparations measure whether this application is feasible or not to be used by many people?

Lazuardi (2017) argues that the first step that must be done in a technology implementation is to know in advance how the level of user readiness in the technology. Everyone can be a user of a technology, but how to implement it certainly depends on the degree of readiness of someone to accept the technology.

The readiness model is a model that measures readiness using information systems. Readiness or readiness is an analysis of measuring the readiness of resources in using information systems that have several aspects. The modeling used is a combination of Technology Acceptance Model (TAM) and Technology Readiness Index (TRI) (Lazuardi, 2017 Technology Readiness Index (TRI) has 4 factors that influence the readiness of using technology, namely, optimism (optimism), innovative sense (innovativeness), discomfort (discomfort) and finally insecurity (insecurity). The four factors are divided into 2, namely, driving factors and inhibiting factors, the driving factors are optimism and innovative. While the inhibiting factors are, discomfort and insecurity. While the Technology Acceptance Model (TAM) is an adaptation of the Theory of Reasoned Action (TRA) which states that the use of the system is influenced greatly by interest in using (behavioral intention) which is influenced by user perceptions (beliefs), namely the perception of usefulness of a system (perceived usefulness) and the perception of ease of use of the system (perceived ease of use) (Mulyani, 2019). Fintech is now gaining popularity with the presence of a payment technology called Paylater. This technology has features where someone can buy an item or service which is then paid. With a tenor and interest that will be paid within a specified period.

Theoretical Studies

a. Financial Technology (Fintech)

Technology is defined by many people as electronic devices such as smart phones and other electronics. According to Pribadi (2017) the creation of technology, in accordance with its essence, is carried out to facilitate and help human life activities. Technology can make a positive contribution, but the impact of the creation of technology can also have a negative impact on human life. The technology that is currently on the rise is Financial Technology (FinTech). Bank Indonesia defines Financial Technology (FinTech) as the result of a combination of financial services and technology that eventually changed the business model from conventional to moderate, which initially had to pay face-to-face and carry a certain amount of cash, now can make remote transactions by making payments that can be made in seconds. Financial technology or fintech is also a medium of information used to run technology-based financial services, has become a good foundation in an effort to improve the effectiveness and efficiency of financial services.

Financial Technology (FinTech) is the provision of financial services based on sharia principles that bring together or connect "lenders" with "borrowers" in order to
make financing contracts through electronic systems using the internet network. Sharia is also here in accordance with Islamic law which is without usury.

b. Paylater

_Paylater_ is a digital payment method offered by various digital companies and start-ups with the aim of making it easier for users to meet all the needs of life within the scope of buying and selling. Simply put, by using _Pay Later_, one can buy goods now and then pay for them another time. The concept is exactly like a credit card, where the digital company covers the payment first at the beginning when someone buys a product, then pays the bill according to the due date in the next month and the time period is also adjusted to the chosen tenor.

c. Readiness

According to the dictionary of psychology is a point of maturity to accept and practice certain behaviors. Readiness is a competency so that someone who has that competence has sufficient readiness to do something. It can be concluded that preparation (Readiness) is a condition where a person or individual is ready or willing to do something to achieve certain goals.

d. Organizational Culture

Organizational culture is a characteristic that exists and is upheld in an organization or daily community life, this is inseparable from the cultural ties created. Organizational culture deals with the norms of behavior and values that are understood and accepted by all members of the organization and are used as a basis in the rules of conduct in that organization.

e. Structure Equation Modeling (SEM)

_Structural Equation Modeling (SEM) according to Dachlan (2014) in his book entitled "Complete Guide to Structural Equation Modeling" explains that SEM is one of the multivariate analysis techniques used to test theories about a set of relationships between a number of variables simultaneously. The set of relationships in question is the relationship between one or more independent variables with one or more dependent variables._

METHOD

In this study, the author uses a quantitative approach, as an approach to seek scientific truth. This method uses a technique of taking a distance between the researcher and the object to be studied (Clarck and Carter, 2014). The data collection instruments used are formal, booth dar and measure. Therefore, this research strategy aims to measure the status of the level of readiness of a sharia paylater system which will be used by many people with various factors that can influence it.

The population in this study was all employees of Jakarta State University. From the data obtained, the population of employees of Jakarta State University is 1714 people. Of the total 1714 employees of the State University of Jakarta consisting of civil servants and non-civil servants, both as lecturers and education staff (tendik). So the minimum number of samples taken is as many as 95 respondents.

The research model was conducted using quantitative methods where this model aims to determine consumer readiness to use the Paylater payment system using the _Technology Readiness Acceptance Model_ (TRAM).
Results of Analysis and Discussion

a. Model Measurement

Model measurement analysis or also called measurement model (outer model) is carried out with 4 (four) test steps, namely individual item reliability, internal consistency, average variance extracted and discriminant validity.

b. Individual Item Reliability

This testing stage can be seen from the magnitude of the correlation coefficient between each measurement item (indicator) and its variables. The value of the loading factor above 0.7., means that the indicator can be said to be valid as an indicator that can measure its constructs or variables (Hair et al., 2021, Sarstedt et al., 2021). After testing the outer model, all indicators have an outer loading value above 0.7.

c. Internal Consistency

The test is carried out by testing composite reliability (CR) which has a threshold value of 0.7., composite reliability (CR) is considered better for measuring internal consistency. Compared to Cronbach's alpha in the Structural Equation Modeling (SEM) model, this is because composite reliability (CR) does not estimate all indicators evenly between variables. Therefore, the composite reliability (CR) result satisfies the requirements with a variable greater than 0.7.

From the smartPLS output results, it can be seen that the CR values for each variable are all above 0.7.

d. Average Variance Extracted

The convergent validity test is then carried out by looking at the value of the Average Variance Extracted (AVE). This value can describe the magnitude of variance or diversity of manifest variables (indicators) that can be contained by latent variables (variables). The AVE value has a minimum requirement of 0.5 to be able to illustrate that convergent validity is good. This means that latent variables can account for on average more than half the variance of its indicators. The results of the study can be seen in table 4.2., which shows that the AVE values of all variables already have values above 0.5 so they are eligible for use.

e. Discriminant Validity

Measurements with reflective indicators are assessed based on cross loading measurements with constructs. If the correlation of the construct with the measurement item is greater than the size of other constructs, then this indicates that the latent construct predicts the size of their block better than the size of the other block (Ghozali, 2008). Another discriminant validity value can be seen with the AVE (Average Variance Extracted) root value which must be higher than the correlation between the construct and other constructs. The results can be seen in table 4.2 which shows that the value of cross loading indicators with constructs from all other variables has a higher value than the correlation between constructs and other constructs.

It can be concluded that the analysis of the measurement model (outer model) above shows that the research model proposed by the researcher has
good characteristics with statistical testing. Without the removal of indicators, it shows that this research model has qualified to proceed to the stage of testing the structure of the model (*inner model*).
f. Results of Model Structure Analysis (Structural Model)

Analysis of the structure of the model or inner model, is carried out to be able to determine the relationship between the constructs hypothesized by researchers (Yamin & Kurniawan, 2008). Graphically, the results of this study can be seen in table 4.11 and figure 4.5. Structural analysis of the model can be seen based on testing path coefficient (β), coefficient of determination (R2), t-test using bootstrapping method, effect size (f2), predictive relevance (Q2), and relative impact (q2) (Urbach & Ahlemann, 2010; Hair et al., 2012; Yuliasari et al., 2014; Subiyakto et al., 2015; Sarstedt et al., 2017).

a. Path Coefficient

Path coefficient testing is performed to see that the threshold value is above 0.1. A path that has a value above 0.1 means that it has an influence on the model (Hair et al., 2012). The result is that of the 11 pathways in the research model, there is one (1) that has a threshold value below 0.1, namely the INS → PEU variables with a value of –0.103. The rest show significant because it has a threshold value above 0.1.

<table>
<thead>
<tr>
<th>Jalur</th>
<th>β</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPT - PU</td>
<td>0.294</td>
</tr>
<tr>
<td>INNOV - PU</td>
<td>0.454</td>
</tr>
<tr>
<td>DIS - PU</td>
<td>0.126</td>
</tr>
<tr>
<td>INS - PU</td>
<td>0.105</td>
</tr>
<tr>
<td>OPT - PEU</td>
<td>0.126</td>
</tr>
<tr>
<td>INNOV - PEU</td>
<td>0.105</td>
</tr>
<tr>
<td>DIS - PEU</td>
<td>0.154</td>
</tr>
<tr>
<td>INS - PEU</td>
<td>-0.103</td>
</tr>
<tr>
<td>PU - IU</td>
<td>0.319</td>
</tr>
<tr>
<td>PEU - IU</td>
<td>0.281</td>
</tr>
<tr>
<td>OC - IU</td>
<td>0.23</td>
</tr>
</tbody>
</table>

b. Coefficient of Determination (R2)

This test is carried out to explain the variance of each target endogenous variable (variables that are considered influenced by other variables in the model) with a measurement standard of around 0.670 rated strong, a range of 0.333 rated moderate, and a value of 0.190 declared weak. Table 4.7., shows that R2 of the PU and PEU variables has a value with 0.737, 0.697 is declared strong and the IU variable with a value of 0.612 is rated moderate. It can be interpreted that the variables PU and PEU have strong values while IU is considered moderate.
This test was carried out using the bootstrapping method in **smartPLS 3.29** using a *two-tailed* test with a significant level of 10% to be able to test the hypotheses in the study. Hypothesis testing will be accepted if the *t-test value* is greater than the *t-table standard* with a scale of 10% with 102 respondents, which is 1.66 (Junaidi, 2010; Yamin and Kurniawan, 2008).
Hasil Uji T-Test

Picture of T-Test Results

d. Effect Size ($f^2$)

At this stage of testing, it was carried out in order to predict the influence of certain variables on other variables in the model structure by having a threshold value criterion of around 0.02 for small influences of 0.15, for medium influences and 0.35 for large influences (Hair et al., 2017).

$$f^2 = \frac{R^2 \text{included} - R^2 \text{excluded}}{1 - R^2 \text{included}}$$

<table>
<thead>
<tr>
<th>Jalur</th>
<th>$R^2$-in</th>
<th>$R^2$-ex</th>
<th>$\chi^2$</th>
<th>Analisis $f^2$</th>
</tr>
</thead>
<tbody>
<tr>
<td>OPT - PU</td>
<td>0.737</td>
<td>0.717</td>
<td>0.07605</td>
<td>Kecil</td>
</tr>
<tr>
<td>INNOV - PU</td>
<td>0.737</td>
<td>0.696</td>
<td>0.15589</td>
<td>Menengah</td>
</tr>
<tr>
<td>DIS - PU</td>
<td>0.737</td>
<td>0.729</td>
<td>0.03042</td>
<td>Kecil</td>
</tr>
<tr>
<td>INS - PU</td>
<td>0.737</td>
<td>0.73</td>
<td>0.02662</td>
<td>Kecil</td>
</tr>
<tr>
<td>OPT - PEU</td>
<td>0.697</td>
<td>0.68</td>
<td>0.05611</td>
<td>Kecil</td>
</tr>
<tr>
<td>INNOV - PEU</td>
<td>0.697</td>
<td>0.644</td>
<td>0.17492</td>
<td>Menengah</td>
</tr>
<tr>
<td>DIS - PEU</td>
<td>0.697</td>
<td>0.683</td>
<td>0.0462</td>
<td>Kecil</td>
</tr>
<tr>
<td>INS - PEU</td>
<td>0.697</td>
<td>0.69</td>
<td>0.0231</td>
<td>Kecil</td>
</tr>
<tr>
<td>PU - IU</td>
<td>0.612</td>
<td>0.583</td>
<td>0.07474</td>
<td>Kecil</td>
</tr>
<tr>
<td>PEU - IU</td>
<td>0.612</td>
<td>0.595</td>
<td>0.04381</td>
<td>Kecil</td>
</tr>
<tr>
<td>OC - IU</td>
<td>0.612</td>
<td>0.601</td>
<td>0.02835</td>
<td>Kecil</td>
</tr>
</tbody>
</table>

Hasil Uji Effect Size

e. Predictive Relevance ($Q^2$)

This testing phase is carried out using the blindfolding method in order to provide evidence that certain variables used in this model have a predictive relationship with other variables in other research models that have threshold values above zero. Table 4.9., shows that $Q^2$ of all variables in the model has a predictive relationship.

f. Relative Impact ($q^2$)

At this testing stage, blindfolding aims to measure the relative influence of a predictive relationship of a particular variable with other variables by showing a threshold value above 0.02 for small scales, 0.15 for medium scales and 0.35 for large scales. In the $q^2$ testing phase using the following formula:
Discussion of Analysis Results

The interpretation of the Measurement Model Analysis results reveals two crucial findings concerning this study. First, the data analysis indicates that the measurements of the research model meet the necessary requirements, rendering them suitable for the subsequent stage of analysis—the examination of the model structure to test the structural model. None of the 11 indicators tested were excluded, as their values adhered to the predetermined references.

Moving on to the interpretation of the Model Structural Analysis results, six stages were employed: Path Coefficient ($\beta$), coefficient of determination ($R^2$), t-test with bootstrapping, effect size ($f^2$), predictive relevance ($Q^2$), and relative impact ($Q^2$). The influence between variables on the dependent variable is summarized as follows:

a. Optimism (OPT) and Perceived Usefulness (PU): The t-test results confirm that Optimism significantly affects Perceived Usefulness (H1 accepted). The path of OPT to PU exhibits a significant influence in the model, supported by a $\beta$ value of 0.294. Although the effect size ($f^2$) is small and $q^2$ has a small value, the coefficient of determination ($R^2$) is strong.

b. Innovativeness (INNOV) and PU: The t-test results indicate that Innovativeness significantly affects Perceived Usefulness (H2 accepted). The INNOV-PU path demonstrates a significant influence with a $\beta$ value of 0.454. The effect size is moderate, $q^2$ has a small value, and $R^2$ is strong.

c. Discomfort (DIS) and PU: The t-test results support the acceptance of H3, indicating that Discomfort significantly affects PU. The DIS-PU path exhibits a significant influence with a $\beta$ value of 0.126. The effect size is small, $q^2$ has a small value, and $R^2$ is in the strong category.

d. Insecurity (INS) and PU: H4 is rejected as the t-test results indicate that Insecurity does not significantly affect PU, despite a $\beta$ value of 0.105. The effect size and $q^2$ have small values, while $R^2$ demonstrates a strong influence.

e. OPT and Perceived Ease of Use (PEU): The t-test results support H5, indicating that Optimism significantly affects Perceived Ease of Use. The OPT-PEU path has a significant influence with a $\beta$ value of 0.126. The effect size and $q^2$ suggest a small impact, while $R^2$ is strong.

f. INNOV and PEU: H6 is accepted as the t-test results indicate that Innovativeness significantly affects PEU. The INNOV-PEU path demonstrates a significant influence with a $\beta$ value of 0.105. Effect size is intermediate, $q^2$ has a small value, and $R^2$ is strong.

g. DIS and PEU: H7 is accepted, signifying that Discomfort significantly affects PEU. The DIS-PEU path exhibits a significant influence with a $\beta$ value of 0.164. The effect size is small, while $q^2$ suggests little influence and $R^2$ demonstrates a strong impact.

h. INS and PEU: H8 is rejected as the t-test results indicate that Insecurity does not significantly affect PEU, despite a $\beta$ value of -0.103. The effect size and $q^2$ have small values, while $R^2$ exhibits a strong influence.

i. PU and Intention to Use (IU): H9 is accepted, indicating that PU significantly affects IU. The PU-IU path has a significant influence with a $\beta$ value of 0.319. The effect size and $q^2$ suggest a small impact, while $R^2$ demonstrates an intermediate value.

j. PEU and IU: H10 is rejected, signifying that PEU does not significantly affect IU, despite a $\beta$ value of 0.281. The effect size and $q^2$ suggest a small value and intermediate influence, respectively, while $R^2$ exhibits a strong influence.

k. Organizational Culture (OC) and IU: H11 is rejected, indicating that Organizational Culture does not significantly affect IU, despite a $\beta$ value of 0.23. The effect size and $q^2$ suggest
a small value and intermediate influence, respectively, while R2 exhibits a strong influence.

**Conclusion**

The conclusions from the research results regarding the factors that affect the readiness of the implementation of sharia paylater at Jakarta State University are as follows. The results of data processing of all respondents at Jakarta State University there were 102 respondents consisting of Educators and Education Staff. Of the 102 respondents involved, data was obtained that 56.9% of respondents were male and 43.1% of respondents were female.

Judging from the age of respondents, there were 4 people (3.92%) of respondents with an age range between 15 – 25 years. A total of 20 people (19.61%) respondents with an age range of 26 – 35 years. Furthermore, for respondents aged 36-45 years, as many as 27 people or 26.47% of respondents. There were 24 respondents (23.53%) with an age range between 46 – 55 years. Furthermore, there were 27 respondents (26.47%) who were respondents in this study. Furthermore, judging from the work of respondents, most of them have the status of Education Personnel, namely as many as 52 respondents (51%) and educators as many as 50 respondents (49%).

Judging from the income of respondents shows that of the 102 respondents involved in this study, most of the income in one month is in the range of 2,500,000 to 4,000,000 (28.7%), and with an income range between 4,000,000 to 5,500,000 (17.8%), and between 5,500,000 to 7,000,000 (- as much as 10.9%). Between 7,000,000 to 8,500,000 as much as 6.9%. Between 8,500,000 to 10,000,000,., as much as 11.9%, and > 10,000,000, - as much as 16.8%. From these results, data was obtained that the most vehicles were in the range between 2,500,000,-

The results of data analysis for hypothesis testing with t-test testing criteria ≥1.66, obtained the results that: (1) the relationship between OPT – PU (2.028 > 1.66); (2) relationship between INNOV – PU (2.937 > 1.66); (3) the relationship between DIS – PU (1,707 > 1.66); (4) relationship between OPT – PEU (2.45 > 1.66); (5) relationship between INNOV – PEU (4,326 > 1.66); (6) the relationship between DIS – PEU (2,004 > 1.66); (7) relationship between PU – IU (1.892 > 1.66). The seven hypotheses proposed are all calculated t values > t criteria (1.66), and mean significant.

Furthermore, the results of structural data analysis of the model showed that there were four insignificant hypothetical proposals, namely: (1) the relationship between INS and PU was rejected (1,592 < 1.66); (2) the relationship between INS and PEU was rejected (1,379 < 1.66); (3) the relationship between PEU and IU was rejected (1,603 < 1.66); (4) and the relationship between OC and IU was rejected (1,259 < 1.66). These four hypothetical relationships, if excluded in the model, provide a complete picture of the factors that affect the readiness of sharia paylater implementation at Jakarta State University.

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