

Analysis of the Level of Financial Technology in Students of the Faculty of Economics UNCEN in 2025

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ABSTRACT

The purpose of this study is to determine the basic level of understanding of financial technology literacy among students of the Faculty of Economics and Business, Cenderawasih University. The respondents in this study amounted to 100 people and all of them are active students of the Faculty of Economics and Business, Cenderawasih University. Data collection used online questionnaires and library studies. The questionnaire was designed to measure students' financial technology literacy. The data obtained were processed with descriptive statistical analysis. The results of the analysis show that in general, students of the Faculty of Economics and Business have knowledge of financial technology literacy that is in the high average category. It is hoped that the results of this study can be a source of reference for the Faculty and Cenderawasih University as well as policy makers in this case the authorities and related communication and informatics services to support programs to increase understanding of financial technology literacy for students as the next generation of the development of the nation and state. Especially students of the Faculty of Economics and Business in contributing their knowledge to the business world. It is hoped that the Faculty of Economics, Cenderawasih University and the Government can support the development of student understanding and knowledge so that it has an impact on increasing competitive MSMEs.

Keywords: *Financial Technology Literacy, Students, Faculty of Economics and Business, Cenderawih University, Year 2025*

1. INTRODUCTION

Technological advancements require every individual in every country around the world to undergo a learning and adaptation process to be able to use it properly, correctly, and effectively. This learning process will develop knowledge, broad insight, and high-quality skills. Quality human resources are a crucial factor in economic development [1]. This demonstrates that every country in the world is obligated to pay attention to and develop its population's resources to achieve targeted levels of well-being. This attention and development are demonstrated through various aspects of life, such as high-quality educational services [2].

The current global challenge relates to the literacy skills of its population. A culture of literacy is the habit of thinking, followed by the process of reading and writing, leading to opportunities for critical thinking, problem-solving, developing knowledge, and creating works [3]. Indonesia is attempting to catch up by launching the School Literacy Movement (GLS) in 2015, with the aim of fostering a culture of reading and writing. Students and college students, as the younger generation, need to be equipped with various knowledge, especially literacy. This is because literacy is not limited to reading and writing skills alone but can also help students and college students learn to adapt to their environment. The 2017 National Literacy Movement Guidelines mention six dimensions of literacy: reading, writing, numeracy, science, digital, financial, and culture and authority [4].

Part of the literacy culture is financial literacy. Financial literacy is simply related to an individual's ability to manage their finances. Financial literacy is not only about understanding

knowledge, skills, and beliefs or institutions, products, and financial services alone, but attitudes and behaviors can also influence financial literacy, which ultimately encourages the realization of community welfare [4]. This can mean that financial literacy is very important to be learned and mastered by all members of society, especially students and college students as the younger generation. With a good understanding, students and college students will have the ability to manage finances well as adults, thereby creating good welfare as well. Data from the 2013 national financial literacy survey by the OJK shows that the financial literacy index of the Indonesian community is only 22.8%, meaning that out of every 100 residents, only 22 people fall into the category of understanding financial literacy, an increase of 29.7% in 2016. A person's financial capability is not only related to their ability to earn income but also their ability to manage that income wisely and appropriately [5]. Therefore, it is important for students to understand financial literacy early on so they can develop sound financial management skills later on.

Students are future leaders and future contributors to the nation. Students in the Faculty of Economics and Business receive education through various courses on business and economics, including financial management. It is hoped that they will support the development of micro, small, and medium enterprises (MSMEs) or become successful entrepreneurs in the future. Management students naturally possess a strong understanding of financial literacy. Financial literacy skills are acquired not only on campus but also within their families and through the various organizations they participate in.

The development of financial technology has revolutionized the global financial system, shifting conventional transactions to efficient digital platforms. In Indonesia, financial technology penetration reached 77% in 2025 driven by increased internet access and the need for contactless transactions after the pandemic [6]. Currently, in 2025, the development of Papua's economic activities has occurred digitally. All financial transactions occur through digital technology because the use of the internet is so easy. This phenomenon creates changes in consumer behavior, especially among students who tend to be adaptive to technological innovation [7], thus demanding a high level of understanding of financial technology. Students who are the hope of national development must have knowledge of financial technology and be able to operate it well to be able to contribute to society in general, especially business actors who are defeated in competition because they do not have knowledge of financial technology.

Based on the description above, a study will be conducted to determine the extent to which management students have a fundamental understanding of financial technology literacy. Students are the nation's young generation who will determine the direction of national and state development. This also aligns with the focus of Cenderawasih University's vision and mission to develop education for human resources, socio-cultural development, human resources, and natural resources in Papua. Furthermore, literacy culture in Papua is not yet optimal and is still in the development stage. Data from the Reading Literacy Activity Index (Aliba) conducted by the Ministry of Education and Culture in 2019 shows that the National Alibaca Level is generally very low, and Papua Province is the only province with the lowest literacy activity. This is certainly due to the many obstacles and challenges faced in improving literacy culture, especially because Papua is predominantly an oral culture. It is hoped that the results of this study will be beneficial for internal parties, the central and regional governments in Papua Province, Jayapura City, and Cenderawasih

University Institutions to support the improvement of literacy understanding, especially financial literacy and financial technology, among students.

Research purposes

The background description determines the purpose of this study, namely to determine the general description and percentage level of understanding of financial literacy in a simple way among students of the Faculty of Economics and Business, Cenderawasih University. This article will also be published in an accredited journal. It is hoped that this will be a source of information on the condition of understanding of financial literacy and financial technology of students. Ultimately, this information is needed by the Faculty of Economics and Business, Cenderawasih University, and the Papua Province Ministry of Communication and Information Service to assist the process of making policy in the world of education more wisely and prudently

2. LITERATURE REVIEW

2.1 Literacy

Literacy is "literacy," namely an individual's ability to read and write [8]. Literacy has a broad meaning and is more than just reading and writing activities, namely more about a good understanding of various things. Literacy culture is a habit of thinking followed by a reading-writing process that will ultimately lead to critical thinking, problem-solving, scientific development, and the creation of a work [9]. The dimensions of literacy consist of six parts: reading and writing, numeracy, science, digital and financial, and culture and citizenship [10].

2.2 Financial Literacy

Financial activities are closely related to funds or money. Finance in the field of economics, especially management science, includes planning, analysis, and control of financial activities [11]. Financial Literacy is the knowledge and skills to apply (a) understanding of concepts and risks, (b) skills, and (c) motivation and understanding in order to make effective decisions in a financial context to improve financial well-being, both individual and social, and can participate in the community environment [12].

[13], stated that financial literacy is knowledge to manage finances in financial decisions, according to the National Strategy Book of Indonesian Financial Literacy (SNLKI) published by the Financial Services Authority, financial literacy is knowledge, skills and beliefs that influence attitudes and behavior to improve the quality of decision making and financial management in order to achieve prosperity. According to [14], Financial Literacy is knowledge and understanding of financial concepts and risks, skills, motivation and self-confidence to apply this knowledge and understanding, make effective decisions in various financial contexts, improve the welfare of individuals and society, and enable participation in economic life.

2.3 Financial Knowledge

Financial knowledge is everything related to financial matters that occur in everyday life under the control of a person in the financial world, which consist of financial instruments and financial skills [15]. Financial Services Authority in the National Survey

of Financial Literacy and Inclusion (2017)[16] Financial literacy is a series of processes or activities carried out with the aim of increasing the knowledge, competence, and skills of consumers or the wider community so that they can manage their finances intelligently and achieve better results. Lusardi and Mitchell in The Economic Importance of Financial Literacy (2014)[16] Financial knowledge, or financial literacy, is the knowledge of how to manage an individual's information for decision-making and future well-being. According to Chen and Volpe, in their journal, "An Analysis of Personal Financial Literacy Among College Students," financial knowledge refers to financial management skills that contribute to future well-being [17].

2.4 Financial Technology

Financial Technology Fintech (fintech) is an innovation in the financial services sector that integrates digital technology to improve access, efficiency, and convenience of financial services for the wider community. The term "fintech" began to become popular around 2014, although the development of financial technology itself has been ongoing since the invention of the ATM in 1967 and has accelerated since the emergence of the internet and mobile devices. Fintech encompasses various types of services, such as digital payments (e-wallets and mobile banking), online loans (peer-to-peer lending), crowdfunding, insurtech (insurance technology), robo-advisors (automated investment services), and QR code-based payment systems. One fintech innovation that is highly relevant and developing in Indonesia is QRIS (Quick Response Code Indonesian Standard), a national standard for QR code-based payments developed by Bank Indonesia since 2019. QRIS integrates various digital payment applications to make transactions easier, faster, and safer, and is highly sought after by the younger generation, including students, due to its convenience and inclusiveness for various daily transaction needs. Thus, fintech—particularly QRIS—has become an important part of the transformation of the financial behavior of the digital generation in Indonesia.

3. METHODS

This study uses a qualitative approach conducted from January to July 2025. The location of the study was at the Faculty of Economics and Business, Cenderawasih University in Jayapura City. The objects of this study were students of the Faculty of Economics and Business, Cenderawasih University. Primary and secondary data were obtained through observation, interviews, and literature review. Primary data collection was carried out by filling out an online questionnaire on students of the Faculty of Economics and Business, Cenderawasih University (UNCEN), with a Likert scale of 1-5 to support respondents' agreement with the statement. Secondary data were obtained from the BPS Jayapura City website, empirical literature and internet medical. The analysis tool used was descriptive statistics.

4. RESULTS AND DISCUSSION

The results of data processing and descriptive analysis show that students of the Faculty of Economics and Business, Cenderawasih University have generally good knowledge of financial technology literacy, they have a very good understanding of financial technology.

4.1 Understand the benefits of using financial technology applications to manage finances

The understanding of students of the Faculty of Economics and Business UNCEN regarding the use of financial technology applications is very good, this is proven by the largest answer of respondents, namely 42 respondents answered strongly agree to the questionnaire statement understanding the benefits of using financial technology applications to manage finances, which is different from the variation of answers to other statements, namely agree, neutral, disagree and strongly disagree, the number of respondents' statement recognition is low, varying below 42. So the hope in the future with this knowledge, the students can manage personal business finances, the finances of the business where they work efficiently and accurately and importantly also help provide knowledge of financial technology, teach how to use this technology to the business community who need help, especially those entrepreneurs whose businesses are displaced because they still use conventional financial standards.

In order to support strengthening the understanding of students of the Faculty of Economics and Business UNCEN, it is necessary to have support from internal parties of the faculty but also external parties, Internal parties are the Faculty of Economics and Business UNCEN who need to provide competent lecturers or experts to continue to provide in-depth material and practice on the use of financial features to students continuously. Then the external parties are the provincial and regional governments through related agencies in providing support especially to internal parties who are directly involved in strengthening knowledge and expertise in financial technology. For example by facilitating students to dive into the business community in educating financial technology. Because it is necessary to know that the MSME sector has a large contribution to the Indonesian economy. in (www.ekon.go.id) states that more than 64.2 million business units contribute 61.9% to the gross domestic product and absorb 97% of the workforce, however, MSMEs in Indonesia face various challenges such as access to financing, marketing and productivity competitiveness.

To answer the above challenges, one of the answers is the synergistic work of the UNCEN Faculty of Economics and Business institutions together with the Government to create a work plan, together supporting the production of students who are ready to work, helping to teach MSMEs how to access digital financing, how to market products digitally, how to increase good productivity with the support of digital technology, so that the answers to the above challenges can be resolved.

4.2 Knowing the security features in financial technology applications

The understanding of students of the Faculty of Economics and Business UNCEN regarding the security features in financial technology applications is very good. It is hoped that in the future with this knowledge they can maintain the security of personal business financial features, the finances of the business where they work, and can also help the community, especially business actors, in maintaining the security of their financial data. Because there are still many entrepreneurs who are not ready to switch to using financial technology because of concerns about their financial data being breached as many cases have occurred and this is what makes their businesses not grow because they are defeated by businesses that are already advanced and use financial technology. So through education students can get security features in financial technology applications. For example, educating how to use financial technology along with how to create secure PINs and passwords, in order to avoid risks that can occur in their business finances, thereby avoiding business account breaches, hacking, and misuse of client data.

4.3 Easily understand how to conduct financial transactions digitally

The results of the majority of respondents from the Faculty of Economics and Business, UNCEN, strongly agreed with the questionnaire statement that they easily understand how to conduct financial transactions, because by understanding how to conduct digital financial

transactions, steps to progress in financial management will occur. because all records of financial income and expenses will be recorded immediately when the application transaction occurs without having to record manually, making it easier to monitor and evaluate finances quickly so that planning decisions will also occur quickly, especially for urgent matters to be decided.

The students' statement that they can conduct digital financial transactions is a positive step, allowing them to share their knowledge and directly practice transaction methods with MSMEs, especially those in Papua. Research conducted by the Accounting Department, Faculty of Economics and Business, Uncen, revealed a number of obstacles related to MSMEs' limited knowledge and understanding of digital financial management and accounting records based on fintech applications. This leads to business development failures, despite fintech offering convenience in digital payments and financing [18].

4.4 Confidence in conducting digital transactions thanks to the knowledge of financial technology that you have

A good and broad understanding of financial technology literacy or digital finance will make users more confident in using this technology and will also help maintain the security of online transactions, help them know how to read digital financial reports and technology-based investment strategies.

Questionnaire results showed that students from the Faculty of Economics and Business at UNCEN expressed high confidence in conducting digital transactions thanks to their knowledge of financial technology. This represents an opportunity that the government should support, as increased confidence leads students to frequently use the technology, which over time could become financial technology experts.

When students become experts in financial technology, they can be recruited by the government to become MSME support officers in teaching how to use financial technology.

CONCLUSION

1. This study shows that students at the Faculty of Economics and Business, Uncen, have a good understanding of financial technology. This is demonstrated by respondents' generally strong agreement with all questionnaire questions regarding their understanding and knowledge of financial technology, as well as their ability to complete online questionnaires.
2. Based on all the answers to the questionnaire, students of the Faculty of Economics and Business understand the benefits of using financial technology applications to manage daily finances, know the security features that can protect data in financial technology applications, understand how to conduct financial transactions digitally through financial technology applications, know the risks that can occur if using financial technology services and do not pay attention to the applicable provisions, are confident in conducting digital transactions.

LIMITATIONS

1. This study has limitations in terms of the sample, variables, data collection methods, and the informants involved. Further research can be conducted outside the Faculty of Economics and Business, Cenderawasih University.
2. It is hoped that further research will add variables and measure the relationship between variables.
3. The data collection technique using open questions should have a larger portion, as well as interviews and FD, so that fundamental things that are in accordance with reality can be explained by researchers comprehensively.

RECOMMENDATION

Some recommendations to parties involved in supporting the improvement of financial technology knowledge among students of the Faculty of Economics and Business, Cenderawasih University are: 1) The campus must continuously educate students to strengthen their understanding of financial technology knowledge. 2) The University and Faculty need to involve lecturers in all activities related to strengthening and deepening knowledge about financial technology because technological innovation is very quickly updated, so that students always get the transfer of new technological knowledge. 3) The Government and Related Agencies involve students in activities and programs to educate financial technology knowledge to small businesses in Papua that are almost pushed aside by other businesses that are already advanced because they use the latest financial technology, so that the hope of healthy competition between businesses can occur, especially businesses owned by Indigenous Papuans (because by advancing indigenous Papuan businesses, the large gap in economic welfare so far with most successful non-Papuan businesses will be avoided, that the government is also there to develop Indigenous Papuans..

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