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Analysis of the Influence of Financial Literacy on Financial Behavior with Financial Technology as A Moderating Variable (Case Study of Micro, Small and Medium Enterprises in Central Maluku Regency)

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ABSTRACT
This study is entitled 'The Effect of Financial Literacy on Financial Behaviour with Financial Technology as a Moderating Variable in MSMEs in Central Maluku Regency'. With the aim of knowing and analysing the effect of financial literacy on financial behaviour and the effect of financial technology on financial behaviour, and to know and analyse the effect of financial literacy on financial behaviour moderated by financial technology. The analytical tool used in this research is SPSS. Positively significant financial literacy and Financial Technology affect the financial behaviour of business actors in Central Maluku Regency, and significantly Financial Technology strengthens financial literacy affects the financial behaviour of business actors in Central Maluku Regency.
Keywords: *Financial Literacy, Financial Behaviour, Financial Technology*

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I. INTRODUCTION

MSME owners need to have good financial behaviour because in addition to having to be careful in managing their personal finances, they also have to manage their business finances. In order to improve the financial situation of MSME entrepreneurs, it can be seen from the success of MSME actors in controlling their own funds to avoid financial problems, namely by managing finances properly and being able to determine the priority scale of needs not wants. One of the successes of MSMEs is supported by the good financial behaviour of business actors.

Financial behaviour according to (Statman, 2008), is the result of the structure of various sciences. The first scientific structure is psychology which analyses the process of behaviour and thoughts on how this psychological process is influenced by the physical and external human environment. The second science structure is finance or finance, including the form of financial systems, distribution and use of resources. The third structure of science is systematic sociology, which contains human or group behaviour that emphasizes the influence of social relations on people's attitudes and behaviour. According to (Marsh, 2006), indicators to measure financial behaviour are organising, spending, saving, and wasting.

Financial well-being and financial problems are two important factors that determine quality of life. To achieve financial well-being requires good financial knowledge or financial literacy. Financial literacy is the ability to manage and owned in order to develop and live more prosperous in the future. According to (Herdinata, C., &Pranataasari, 2020) financial literacy is divided into four indicators, namely, basic financial knowledge, savings and loans, insurance and investment. The better the financial literacy and financial behaviour of individuals or business people, the easier it will be to manage their finances, then business people will take advantage of technology for business development.

Financial technology is an innovation in the field of financial services that provides access to financial products so that transactions become more practical and effective. Perceived usefulness or benefits and perceived ease of use are fundamental determinants of attitudes towards usage intentions when using certain technologies, therefore perceived usefulness and perceived ease of use can be used as indicators of financial technology (Kamel and Hasan, 2003).

II. THEORY

Financial literacy is a person's ability to plan and manage their finances, this aims to enable everyone to live prosperously. Having knowledge and confidence in financial institutions, products and services, skills in managing finances will create a more prosperous society from a financial aspect (Putri et al., 2021).

According to research by the Financial Services Authority in the journal states that: 'Financial literacy is a series of processes or activities to improve the knowledge, beliefs and skills of consumers and the wider community so that they are able to manage finances better'. In general, it can be interpreted as 'financial literacy is a series of processes or activities to improve the knowledge, skills, confidence of consumers and the wider community so that they are able to manage personal finances better' (Astuti et all, 2019). Financial literacy is a fundamental factor for economic growth and financial stability for consumers of financial service providers and the government. Financial literacy is a person's ability or a series of knowledge processes in organising or managing finances efficiently (Gunawan et al., 2021).

Theory of Planned Behaviour (TPB), which is related to rational action is based on the assumption that humans act logically, consider all available information, directly and indirectly take into account the impact of the actions they take. A person's intention to do or not do something is influenced by two basic factors, namely attitude that origins from behaviour belief and subjective nom that origgins from normative belief.

Furthermore, the Theory of Planned Behaviour adds a third factor, namely control belief (Ajzen, 1980). These financial behaviours include: setting financial goals, accurately estimating costs, estimating income appropriately, planning and budgeting one's spending, considering alternatives in making financial decisions, adjusting to meet financial emergencies, meeting deadlines or bills on time, successfully meeting financial goals, and successfully implementing spending plans.

Financial technology (Fintech) is one of the financial service innovations that is gaining popularity in today's digital era and technology with the concept of payment digitisation is one of the most developed sectors in the fintech industry in Indonesia. Fintech or financial technology is a combination of financial management using the Technology system. Fintech has become a culture of society because this service provides many features to facilitate the financial side as used in cooperative financial institutions, banking and insurance (Marginingsih, 2021).

Financial technology itself is defined as a digital financial service that provides services in payment systems, banking services, insurance services, loans, crowdfunding, to just learning to the public through digital media. Fintech can bring great opportunities and potential in the development of MSMEs in Indonesia. MSMEs generally have difficulties in financial aspects and capitalisation. Through Fintech services, it is hoped that it can help MSMEs to gain convenience and efficiency in both financial and marketing areas (Fajar&Larasati, 2021).

III. METHODOLOGY

The data used in this study are primary data, namely data obtained directly by MSME actors engaged in tourist attractions in Central Maluku Regency in Ambon city.The population in this study were all MSME players engaged in tourist attractions in Central Maluku Regency in Ambon city. The sample used in this study is a sample that uses purposive sampling where the sampling of sample companies is based on the following criteria: Business actors who have accessed capital in financial institutions; Business actors who have at least mobile banking; Business actors who have been active for at least the last 3 years; Business actors who have been in surplus for the last 3 years So that the sample that can be reached during the research time is 45 business actors.

The research hypothesis will be tested using statistical techniques that use a model, the model used to analyse the effect of the independent variable on the dependent variable is multiple regression.
The regression equation used in this study is as follows:

$$PK = \alpha_0 + \alpha_1 LK + \alpha_2 FT + \alpha_3 LK.FT + e$$

Description:

PK	:	Financial Behaviour
LK	:	Financial Literacy
FT	:	Financial technology
LK.FT	:	Fintec moderates Financial Literacy

IV. RESULT

1. Validity Test

The technique used in measuring the validity of the data that has been collected can be seen from the value of the results of r count compared to r table. It is declared valid if r count is greater than r table.

Table 1. Validity Test Results

Variable	Statement	r count	r table	Description
Financial Literacy	X1.1	0,649	0,288	Valid
	X1.2	0,634	0,288	Valid
	X1.3	0,745	0,288	Valid
	X1.4	0,597	0,288	Valid
	X1.5	0,625	0,288	Valid
	X1.6	0,631	0,288	Valid
	X1.7	0,597	0,288	Valid
Financial Technology	X2.1	0,401	0,288	Valid
	X2.2	0,797	0,288	Valid
	X2.3	0,849	0,288	Valid
	X2.4	0,819	0,288	Valid
Financial Behaviour	Y1	0,701	0,288	Valid
	Y2	0,376	0,288	Valid
	Y3	0,751	0,288	Valid
	Y4	0,718	0,288	Valid
	Y5	0,781	0,288	Valid
	Y6	0,743	0,288	Valid

Table 1 shows that all indicators of the three variables have a value of r count more than r table, so it can be said that all variables are said to be valid.

2. Reliability Test

In this study, it is necessary to conduct a reliability test by looking at the Cronbach Alpha of each variable. Each variable is declared valid if it has a Cronbach Alpha value of more than 0.60. The following are the test results

Table 2. Reliability Test Results

Variable	*Cronbach Alpha*	Description
Financial Literacy	0,785	Reliabel
Financial Technology	0,698	Reliabel
Financial Behaviour	0,724	Reliabel

Source: Processed Results (Appendix), 2024

Table 2 shows that the three variables have a Cronbach Alpha value of more than 0.6 so that it can be said that all research variables are reliable.

3. Hypothesis Test

The following are the results of statistical tests using SPSS, the test results can be seen in the following table:

a. Passive test

Table 3. Partial Hypothesis Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.620	3.291		.796	.430
	LK	.584	.114	.571	5.137	.000
	FT	.353	.123	.319	2.872	.006

a. Dependent Variable: PK

Partially, Financial Literacy and Financial Technology affect the Financial Behaviour of Business Actors in Central Maluku Regency significantly by having a positive relationship.

b. MRA Test (Moderated Regression Analysis)

Table 4. MRA Test (Moderated Regression Analysis)

Variabel	P-Value < alpha	Description
Financial Technology strengthens the influence of financial literacy on financial behaviour	0,00< 0,05	Accepted

Financial literacy significantly affects financial behaviour, as evidenced by numerous studies. Increased financial literacy leads to improved decision-making, savings and investment behaviour, although it can also result in riskier financial choices.

Financial technology (fintech) significantly strengthens financial literacy influences financial behaviour, although the effects may vary based on demographic and contextual factors. Research shows that while fintech can improve financial management, it can also lead to negative financial behaviours if not coupled with adequate financial literacy. Financial technology (fintech) has a significant impact on financial behaviour, especially among younger generations such as Generation Z and millennials. Here are some of the ways fintech affects financial behaviour. Ease of Access and Transactions: Fintech provides easy and quick access to various financial services such as digital payments, online loans, and investments through apps. This makes financial transactions more efficient and convenient.

Changes in Consumption Patterns: With fintech, people's consumption patterns, especially the younger generation, are changing. They are more likely to use digital services for shopping, ordering food, and other needs. The COVID-19 pandemic has also accelerated the adoption of these digital services.

Impact on Financial Literacy: Fintech can improve financial literacy by providing information and tools that assist users in managing their finances. However, there are also studies that show that fintech can have a negative impact if users do not have sufficient understanding of financial management.Wiser Financial Planning: With access to a variety of digital financial services, users can more easily plan and manage their finances, including cash flow, savings, and credit.

V. CONCLUSION

The conclusions that can be drawn from this research are:
1). Financial literacy positively and significantly affects the financial behaviour of business actors in Central Maluku Regency.
2). Financial technology positively affects the financial behaviour of business actors in Central Maluku Regency.
3). Financial Technology significantly strengthens financial literacy affects

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