

## ANALYSIS OF FACTORS AFFECTING UMKM INTENTION TO USE *PEER-TO-PEER LENDING*

Sri Kartika Afini<sup>1</sup>, Rita Rahayu<sup>2\*</sup>

<sup>1,2</sup>Andalas University, Indonesia

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**E-mail:**

[afinisrikartika@gmail.com](mailto:afinisrikartika@gmail.com),  
[aretrahayu@gmail.com](mailto:aretrahayu@gmail.com)

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### ABSTRACT

Study this aim to analyze influencing factors \_ SMEs' intention to using peer to peer lending as alternative funding for businesses them. Study this use survey method with using online questionnaires. A total of 327 people participated Furthermore, the data is processed with use SmartPLS 3.0. based on data processing found that perception benefit give influence positive and significant to attitude user , perception convenience give influence positive and significant to attitude user , attitude user give influence positive and significant to intention using , and intention use give influence positive and significant to actual use. Research results this expected could beneficial for SMEs in \_ choose alternative funding for his efforts .

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### 1. INTRODUCTION

Micro, Small and Medium Enterprises (MSMEs) have have role in recovery economy in Indonesia. Significant contribution \_ to product domestic gross , income taxes and fields work , because Therefore , SMEs are considered as part urgent from economy (Rosavina et al., 2019) . Hence , the government committed for keep going support MSMEs so that they can survive , thrive and grow as well as transformed follow market changes . one \_ SMEs problems namely about capital , distribution goods , permits , manual bookkeeping , marketing , products , prices , sources \_ power human , at least technology used , infrastructure is lacking \_ support , obscurity regulation as well as matter other frequently \_ hinder the activity process entrepreneurship (Cahyanti & Anjaningrum, 2018) . Central Bureau of Statistics in 2020, do survey around 69.02 percent of MSMEs experience difficulty capital at the time the Covid-19 pandemic , temporarily according to Report Complaint to Kemenkop UKM as of October 2020, as many as 39.22 percent of MSMEs experienced constraint how difficult capital especially \_ During the Covid-19 pandemic . Minister of Cooperatives and SMEs, Teten Enter disclose that around 20 million MSMEs have not succeed accept funding from banking or not yet bankable (Jelita, 2020) . So from that needed effort movement and support for SMEs from side capital for return restore sector contribution big in the Indonesian economy .

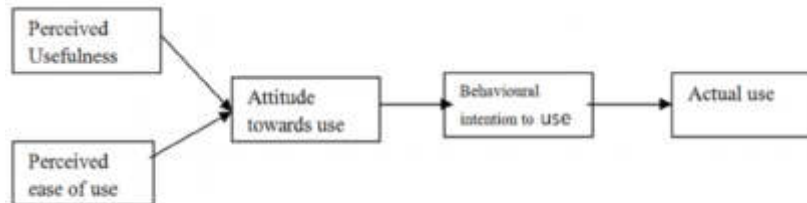
Same thing in scope of Indonesia, the City of Padang as contributor economy West Sumatra is also dominated by the contribution of MSMEs. The Central Bureau of Statistics for the City of Padang, BPS noted economy city the according to Product Gross Regional Domestic (GRDP) above base price (ADHB) of 62.22 trillion in 2020. Draft Padang City Regional Regulation Number 10 of 2019, concerning plan development City industry in 2019-2039, said that industry food is developed industry \_ for Becomes mover growth economy area and also is industry superior area . West Sumatra BPS data states sector food and drink of course occupy order three last to give contribution to GRDP (BPS, 2021) . However \_ sector food and drink this Becomes sector with existence total high effort . \_ So that this Becomes opportunity for restore economy with optimizing MSME development .

Besides from commitment government for make reconstruction credit , digital literacy that occurs moment now also can utilized with ok . Progress accompanying technology \_ as well as influence sector finance in Indonesia has show appearance various type industry service service finance . this \_ solution new for Public as because consequence from development must business \_ keep going move forward . kindly slowly , sector finance be one \_ most impacted sector from progress technology and information in the era of digitalization moment this . combined Among innovation and industry finance with technology produce various products and services technology , for one namely Financial Technology (Fintech). Financial Technology (FinTech) which is an industry 4.0 that combines Among finance with technology (Susanty et al., 2020) .

## 2. LITERATURE REVIEW

### **Technology Acceptance Model**

acceptance models technology (TAM) originally formulated by Davis (1986) is one model of acceptance the most technology tested (Yousafzai et al., 2007). Kurniawan et al., (2019), said *Technology Acceptance Model* (TAM) is perception user to a system that will influence attitude users who are influenced by usefulness and convenience \_ use ( *ease of use* ). TAM has studied and verified in a manner extensively by various research that examines behavior reception technology individual in various system different information . \_ In the TAM model there are two factor that is perception benefits ( *Perceived Usefulness* ) and perceptions convenience relevant *Perceived Ease of Use* with behavior use technology . Davis (1989) define perception benefits ( *Perceived Usefulness* ) is something to feel as subjective candidate users who use system application special will Upgrade performance or life work . first tam developed by Davis based on the TRA model (Theory of Reasoned Action). TAM based model explanation above \_ has 5 constructs main components , namely : *Perceived Usefulness (PU)*, *Perceived Ease of Use (PEoU)*, *Attitude Toward Using Technology (Attitude)*, *Behavioral Intention to Use (Behavior)*, and *Actual System Use* . Davis (1989) state aim main TAM ie for give explanation about determination reception technology in a manner general and attitude user in a population . Following is factors in TAM put forward by Davis (1989) which states that *perceived usefulness and perceived ease of use* is a base determinant from reception user .



The original technology acceptance model TAM (Davis, 1989)

Figure 1. The TAM model for Explain Perception of Interests Use Technology Information .

### **Peer to Peer Lending**

Abbasi et al., (2021) say that *Peer-to-peer Lending* or loan *peer-to-peer* linking borrower and giver loan via the internet where giver loan evaluate risk credit based on information provided by the borrower and then choose preference loan them . *Fintech Peer to peer lending* is an online -based media that brings together many people in need loan ( *borrower* ) with many people are willing give loans ( *investors* ) (Siregar, 2018) . Look difficult for SMEs to utilise loan through traditional banks , then suggested for utilise *Fintech Peer-to-Peer Lending* because when make decision for lending , *Fintech Peer-to-Peer Lending* enter possible factors \_ no could considered by conventional banks (Abbasi et al., 2021) , so influence criteria loan .

### **Influencing Factors \_ Intention SMEs for \_ Use Peer to Peer Lending**

#### 1. Perception Benefit

Jamshidi (2016) argue that perceived benefits \_ show how much effective technology Fulfill need adopter . Malaquias (2019) confirm that Perceived benefits also refer to the benefits offered by the technology . In the same thing , according Wallace (2014) believe that perceived benefits \_ is trust individual that technology certain could Upgrade his needs . Utility perceived technology is also related with value that is ratio relatively Among cost procurement , compared with the benefits offered (Suhartanto and Leo, 2018) . In intention using *P2P lending* , increasingly user feel the value of *P2P lending* , the more big intention they for adopt . Conversely , if *P2P lending* considered worth low , then small possibility technology the will adopted .

#### 2. Perception convenience

*Perceived ease of use* or perception convenience is construction established in the TAM model, which refers to feelings user free from problem moment use technology (Ratten, 2015) . Draft convenience Perceived use also shows \_ trust an adopter that in use something technology no will make it problem (Wallace, 2014) . convenience use perceived technology \_ user means that operation no complicated and use minimal effort , mentally and physically (Suhartanto et al., 2020) . In other words, a technology considered free stress for operated if user convinced that they capable operate technology the without trouble .

#### 3. Attitude User

Attitude the user is also one influencing factors \_ intention use of service systems *peer to peer lending* . Davis (1989) say that attitude user is something level evaluation to impact on a person \_ if use an internal system his job . Attitude user is also evaluation user about relationship using the system ( Kurniawan et al., 2019) . Attitude formed from the beliefs you have somebody about use technology . belief first , perception benefit , is " probability subjective user that use system application certain will Upgrade performance his job in context organization " (Davis, 1989) . Beliefs second that is perception convenience , is " the degree to which the user expect free target system from effort " (Yousafzai et al., 2007) .

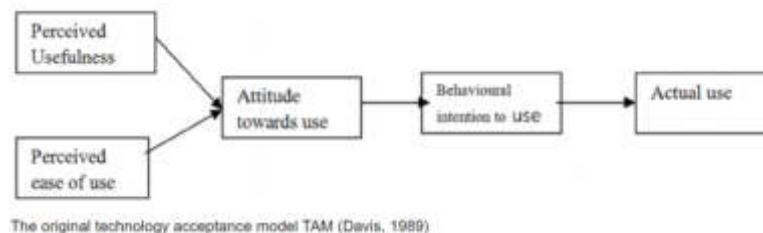
#### 4. Intention Use

Davis (1989) put forward that intention behavior defined as level how much strong intention somebody for do behavior certain . Thompson *et al* (1991) say that belief somebody for use technology information will push interest them and after individual the will use technology information in activity daily nor his job . Interests too \_ said as form of liking and feeling of interest in something matter or activity without messenger from party anywhere (Yuniarti, 2019) . Intention for use is trend somebody for behave with method certain to something product . Intention signify behavior customers who can predicted in the future related with consume something product (Suhartanto et al., 2020) . Based on TRA, Rauniar et al., (2014) argue that behavior SMEs for \_ using P2P *lending* determined by intention they for do behavior such and that intention this in turn , constitutes function from the benefits he felt from P2P *lending* \_ alone . " Intentions reflect decisions that have people made about is will do something behavior or no , and with thereby formed through a process of mental deliberation , conflict , and possible commitment going on in period significant time " ( Rauniar et al., 2014) .

#### 5. Actual Use

*Actual Use* is a real behavior \_ in adopt a system . *Actual Use* is also interpreted as form response psychomotor external measured by a person with use real (Davis, 1989) . *Actual use* designed in form measurement to duration and frequency time use technology (Wida, 2015) . Somebody will feel satisfied in use system when they convinced that system the Upgrade productivity , easy used , which is visible from condition real the user . Wida (2015) say that *Actual Use* be measured based on repeated use and overuse \_ \_ often , deep matter this *peer to peer lending*. Rigopoulos (2007) state that *actual usage* be measured based on repeated use and overuse \_ \_ \_ often , deep matter this *peer to peer lending*.

### Framework Conceptual



**Figure 2 Framework Conceptual**

### 3. METHOD

#### Population and Sample

In study this , the population taken by the researcher is whole SMEs in Padang City. For limit study the issues discussed in the study this so done taking sample . Sample in study this is SMEs , with criteria sample used \_ in study this that is all SME sectors food and drink in the city of Padang that you already know and have had use service *peer to peer lending*.

#### Data Collection Techniques

The type of data used in the research this is quantitative data . Deep data source study this is primary data. Primary data is research data obtained in a manner live from source original ( no through intermediaries ) . Primary data obtained using a structured list of statements with aim for gather information from the respondents. Retrieval technique sample in research this is technique *purposive sampling* with deployment questionnaire use *google forms* in the form of a structured list of statements

submitted to respondent .

Table 1 Definition Operations and Measurement Variable

No.	Variable	Indicator	Measurement
1	Perception Benefit ( <i>Perceived Usefulness</i> ) Perception benefit or perceived usefulness ( <i>Perceived Usefulness</i> ) means that if somebody feel the system used that easy , then could said that the system useful for them . (Kurniawan et al., 2019)	1. Using a P2P platform for get financing will possible reach growth more fast for effort 2. Using P2P platforms to get financing will Upgrade performance effort . 3. Using P2P platforms to get financing possible I for Upgrade productivity effort I 4. Using P2P platforms to get financing possible I manage effort with efficient way . 5. Using P2P platforms to get financing will make it easy operate effort i . 6. I believe have P2P financing will useful for effort I	Likert scale 1-5
2	Perception Perceived Ease of Use Perception convenience use is level belief somebody that in use a system is not need great effort _ for avoid denial from user , then application must easy for operated . (Suyanto, S., & Kurniawan, 2019)	1. i access and get P2P financing platform with easy . 2. Procedure P2P use for get financing clear and get understood . 3. Interaction with P2P platform for get financing no need many effort . 4. I believe that for get financing on P2P platforms will be make frustrated and not practical . 5 . It's easy for I for Becomes skilled at P2P platforms for get financing . 6. Use more P2P platforms flexible for get financing from financing _ traditional . 7. It's easy for use the P2P platform to get financing.	Likert scale 1-5
3	Attitude User ( <i>Attitude Toward Using</i> ) Attitude user is something level evaluation to impact on a person _ if use an internal system his job . (Davis, 1989)	1. I believe use the P2P platform to get financing is an interesting idea . 2. I believe use the P2P platform to get financing is a great idea . 3. I'm interested use the P2P platform to get financing. 4. I believe use the P2P platform to get financing will Becomes nice experience . 5. According I prefer _ use the P2P platform to get financing .	Likert scale 1-5
5	<i>Actual Use</i> Use actually ( <i>Actual Use</i> ) is a real behavior _ in adopt a system . <i>Actual Use</i> is also interpreted as form response psychomotor external measured by a person with use real . (Davis, 1989)	1. I often use the P2P platform to get financing . 2. I use a P2P platform regularly intensive for get financing . 3. I often use the P2P platform to get financing .	Likert scale 1-5

### Data Processing Techniques

Data analysis using PLS consists of two sub-models (Ghozali, 2016) , namely: (1) *A measurement model* , or also called *the outer-model*. *The Outer Model* explains the relationship between latent constructs and their manifest indicators. (2) *A structural model* , or also called *inner-model*. *The inner model* explains the relationship between one latent variable and another in the construction .

**4. RESULTS AND DISCUSSION**

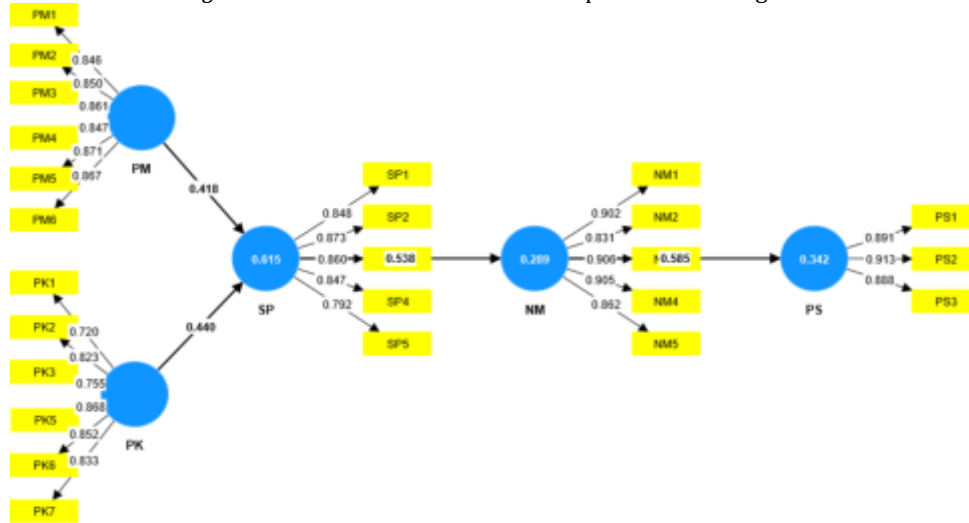
**A. OuterModel**

**Validation Test**

- **Validation Test Convergent**

- *Convergent validity* measures magnitude correlation Among construct with latent variable . As for the magnitude *convergent validity* seen from mark *outer loading*  $\geq 0.7$  (Ghozali, I., & Latan, 2015) .

Results *outer loading* on research this could seen in the picture following :



Picture 3 . OuterModel

Table 2 Outer Loading

VARIABLE	PM	PK	SP	NM	AU
PM1	0.846				
PM2	0.850				
PM3	0.861				
PM4	0.847				
PM5	0.871				
PM6	0.867				
PK1		0.720			
PK2		0.823			
PK3		0.755			
PK5		0.868			
PK6		0.852			
PK7		0.833			
SP1			0.848		
SP2			0.873		
SP3			0.860		
SP4			0.847		
SP5			0.792		
NM1				0.902	
NM2				0.831	
NM3				0.906	
NM4				0.905	
NM5				0.862	
AU1					0.891
AU2					0.913
AU3					0.888

Based on table above , got seen that all grain statement on all valid variable . this \_ showed with mark *outer loading*  $\geq 7$ . That is , statement items in the study this show accuracy and precision tool measuring in

do function measure .

### Reliability Test

Reliability test analysis aim for measure reliable or nope questionnaire which is indicator from a variable . An instrument is considered already enough reliable if mark *composite reliability* and value *Cronbach's Alpha* more big from 0.7.

Table 3 *Composite Reliability*

Variable	Cronbach's alpha	Composite reliability	Information
Perception Benefit	0.928	0.929	Reliable
Perception convenience	0.895	0.903	Reliable
Attitude User	0.899	0.902	Reliable
Intention Use	0.928	0.929	Reliable
Actual Use	0.879	0.883	Reliable

Table 3 shows that mark *composite reliability* whole variable range between 0.883 to with 0.929, that is whole mark *composite reliability*  $\geq 0.7$ . this result show that whole latent variables have good *composite reliability* . \_ Furthermore , in table 4.12 also shows mark *Cronbach's Alpha* throughout variable laren range between 0.879 to with 0.928, that is whole mark *Cronbach's Alpha*  $\geq 0.7$ . this result show that whole latent variables have *Cronbach's Alpha* good . \_

### B. InnerModel

#### - R-Square test

Table 4 *R-Square Test Results*

Variable	R-square
Attitude User	0.615
Intention Use	0.289
Actual Use	0.342

Based on table 4 above , variable *R-squares* value attitude user of 0.615 which means that variable attitude user including in category strong . *R* value - variable *squares* intention use of 0.289 which means that variable intention use including in category weak . Next , value *R* - variable *squares actual use* of 0.342 which means variable *actual use* including in category medium .

#### - Hypothesis Test

Table 5 Test Results *Path Coefficient*

Variable	Original sample (O)	T statistics	P-values	Conclusion Hypothesis
Perception Benefits -> Attitude User	0.418	6.006	0.000	H1 Accepted
Perception Convenience -> Attitude User	0.440	6,302	0.000	H2 Accepted
Attitude User -> Intent Use	0.538	12,464	0.000	H3 Accepted
Intention Using -> Actual Use	0.585	13,736	0.000	H4 Accepted

Based on table 4 above is known that connection live Among perception benefits (PM) and attitudes user (SP) has mark *p-value*  $0.000 < 0.05$ , so there is significant influence \_ Among perception benefit to attitude user . With Thus H1 proposed in the study this accepted . Next , on relationships live Among perception convenience (PK) and attitude user (SP) has mark *p-value*  $0.000 < 0.05$ , so there is significant

influence \_ Among perception convenience to attitude user . With Thus H2 submitted to the study this accepted .

On relationships live Among attitude user (SP) and intent using (NM) have mark  $p$ -value  $0.000 < 0.05$ , so there is significant influence \_ Among attitude user to intention using . Listen Thus H3 proposed in the study this accepted . On relationships live Among intention use (NM) and *actual use* have mark  $p$ -value  $0.000 < 0.05$ , so there is significant influence \_ Among intention use to use actually . With Thus , H4 is proposed in study accepted .

## 5. CONCLUSION

Perception benefit influential to attitude user . this \_ show that perception benefit role urgent in influence attitude user . Where, the influence exerted to SMEs are \_ positive . Perception convenience influential to attitude user . this \_ show that perception convenience role urgent in influence attitude user . Where, the influence exerted to SMEs are \_ positive . Attitude user influential to intention using . this \_ show that attitude user role urgent in influence intention using . Where, the influence exerted to SMEs are \_ positive . Intention use influential to *actual use* . this \_ show that intention SMEs for \_ use P2P role urgent in influence actual use . \_ Where, the influence exerted to SMEs are \_ positive .

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