El-Aswaq
Vol. 5, No. 1, 2024
E-ISSN: 2745-4266

THE INFLUENCE OF TRUST, CONVENIENCE AND KNOWLEDGE ON COMMUNITY INTEREST IN USING SHARIA PEER *TO PEER LENDING SERVICES*

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ABSTRACT:

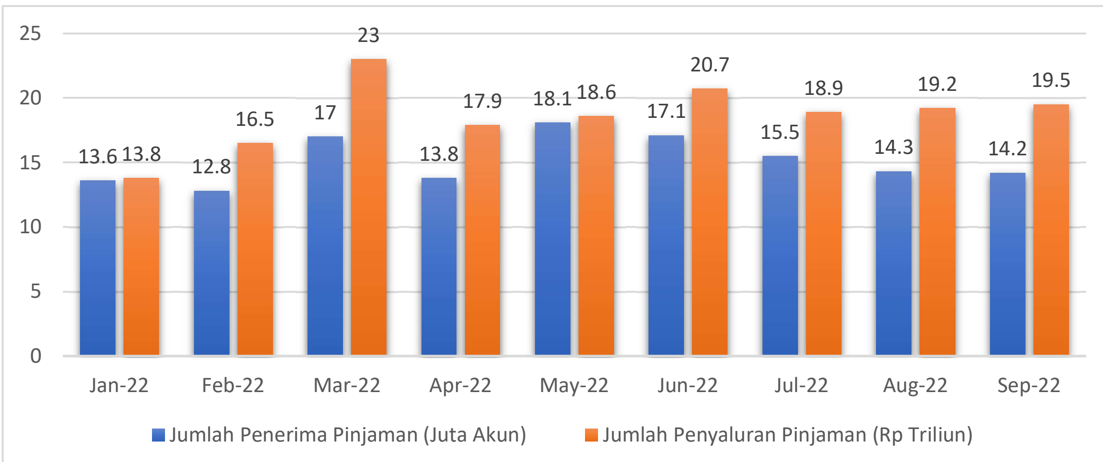
This study aims to determine the influence of trust, ease, and knowledge on public interest in using Sharia peer-to-peer lending services. The method used was a correlational quantitative method with several research stages, including distributing questionnaires, data collection, and data analysis. The questionnaire was tested using validity, reality, normality, multicollinearity, heteroscedasticity, multiple linear regression analyses, F, determination (R2), and t-tests. The results of this study show that the trust variable has a positive and significant effect on people's interest in using Sharia peer-to-peer lending services. The convenience variable has a positive and significant effect on people's interest in using sharia peer to peer lending services. The knowledge variable has a positive and significant effect on people's interest in using sharia peer to peer lending services.

Keywords : Trust, Convenience, Knowledge, Community Interest

INTRODUCTION

Growth residents as well as progress such technology fast marked with utilization technology, which is becoming the main widespread business trading in the way electronics (*e-commerce*) and *financial technology* (*fintech*) for use fulfil public needs. *Financial technology* is the most significant innovation in the financial sector, where *fintech* provides financial solutions through digital technology by providing payment services, financing and loans, insurance, and interaction with users in a transparent manner bridged by technology.

One type of *fintech* that is currently the center of attention is *fintech* which operates in information technology-based money lending and borrowing services and is known as *peer to peer lending* . *Peer to peer lending* activities involve at least three different parties, namely funders, fund recipients, and *peer to peer lending organizers* who function as intermediaries and bring together fund recipients and funders through the platform provided. *Peer to peer lending* is an efficient and effective financing alternative because so far, financing has been considered complicated.



Source: www.ojk.go.id

Picture

Peer To Peer Lending Loan Distribution

Based on data recorded at the OJK, the number of platforms or organizer *fintech lending* in Indonesia consists of 102 from 95 organizing platforms conventional and 7 sharia organizing platforms with the total amount of funds disbursed by lenders is IDR 19.5 trillion with amount account recipient loan namely 14.2 million Account. Increasing mark-funding loans *online* which are recorded at the OJK simultaneously with many illegal cased loans *online* with majority borrowers originating from group workers and MSMEs with difficulty in accessing formal finance services with many administrative conditions, is mandatory, and has become one of the main challenges and factors that exist *financial technology peer to peer lending.*

To increase public trust in using *fintech peer to peer lending,* companies must increase transparency and ensure the security of funds and data from users. Knowledge about *fintech peer to peer lending* is also a major factor in using *fintech* , the more knowledge the public has about this service, the more users there will be with literacy and education, and companies being able to provide clear and detailed information so that people can understand how it works and the benefits of *peer to peer lending services* .

Mahasia (2021) shows that the variables of convenience, trust, return, and risk perception have a significant effect on an individual's interest in becoming a *peer to peer lending fintech lender* . Sholehah's research (2022) shows that the knowledge, effectiveness, and risk variables tested together have a significant influence on the interest of the people of Jambi

City in making transactions using *fintech* .

The existence of sharia *peer to peer lending* provides convenience benefits for people who need loans. The advantage of being *a lender* is also an interesting thing, as sharia *peer to peer lending* offers rewards that can attract people's interest in using *peer to peer lending services* . The implementation of sharia *peer to peer lending* is also carried out transparently so that the public can provide funds to loan recipients based on a sense of trust in the sharia *peer to peer lending funding platform* . Based on the background above, this study focuses on the impact of trust, ease, and knowledge on the public interest in utilizing Sharia-based peer-to-peer (P2P) lending services. This study aims to provide a deeper understanding of how the third variable influences the decision of the public in choosing appropriate service finance-based technology with Sharia principles.

BASIS AND DEVELOPMENT OF HYPOTHESES

Financial Technology and *Sharia Peer to Peer Lending*

According to Bank Indonesia (2017), in Bank Indonesia Regulation number 19/12/PBI/2017 concerning Financial Technology Providers, *financial technology* is a technology used in the financial system that can produce new services, products, technology, and business models that will have an impact on the monetary stability, financial stability, smoothness, security, and reliability of payment systems. According to Marlina (2021:413), *financial technology* owns a variety of products and services that cannot be utilized or become financial solutions for the community, namely, *Crowdfunding, Peer to Peer Lending, Digital Payment, Risk and Investment Management, Capital Market Business Model, and Market Aggregator* .

peer to peer lending platform is a financial service that aims to provide loans to the public by bringing together capital owners and borrowers using technology. In *peer to peer lending,* users can channel funds, and investors can easily offer credit without the involvement of financial institutions.

Interest

According to Sutrisno (2021), interest is a driving force that makes one pay attention to someone or a particular activity. The public's perception of interest in using sharia *peer to peer lending* services can be measured by indicators such as ease of learning and ease of use.

Trust

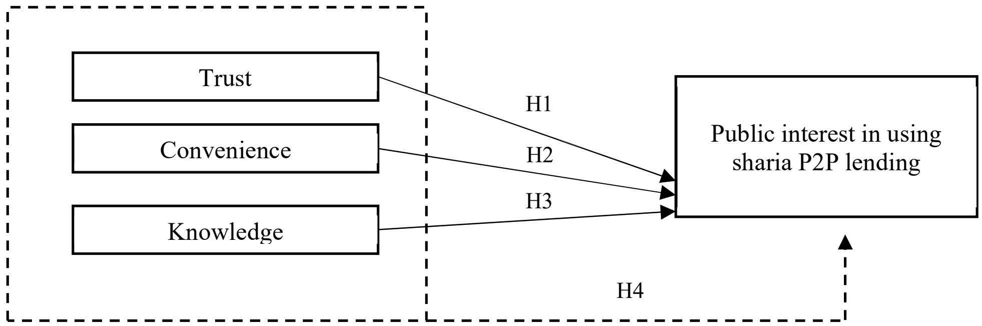
Trust is an assessment of a person's relationship with others who will carry out transactions with the hope that it will be what they want (Kaunang, 2021) . Perceptions of trust can be measured by indicators such as transaction completion, user constraints, and security provided by sharia *peer to peer lending services* .

Convenience

The ease of operating a technology influences the attitude of each user; the ease of operating the technology also has an impact on improving a person's performance (Aprita, 2021) . The perception of ease can be measured using indicators such as ease of use, clarity of information, and clarity of transactions.

Knowledge

Knowledge plays an important role in influencing people's interest in utilizing Sharia *peer to peer lending services* . Transaction decisions must be based on knowledge, in which users must understand and seek information about the product to be used (Narastri, 2020) . Perception of knowledge can be measured using indicators such as sharia *peer to peer lending insight, fintech* , *return* level , and risk insights.



Picture
Conceptual Framework

RESEARCH METHODS

This study uses a quantitative method with correlational approach, with the technique of purposive sampling. Primary data were collected from members-incorporated communities in the Indonesian Sharia Fintech Association (AFSI), located at the Centennial Tower Fl. 35, Jl. Gatot Subroto No. Kav 24-25, Karet Semanggi, Setiabudi, South Jakarta. Study: This was implemented from February 2023 to the end of the study.

The population study consists of 100 AFSI members, with selected samples based on the following Criteria: AFSI members, have an understanding of peer-to-peer (P2P) sharia lending, and ever use Sharia P2P lending services. The sample size, specified through the purposive sampling method and calculated using the Slovin formula, produces 80 respondents.

Primary data were obtained through questionnaires distributed to respondents who complied with the criteria. Collected data were analyzed using SPSS software with stage analysis, which includes validity and reliability tests, normality tests, and assumption tests, such as multicollinearity and heteroscedasticity. Next, we used multiple linear regression, followed by statistical tests such as the F test (model feasibility), t-test (effect variables), and coefficient determination (R^2).

RESULTS AND DISCUSSION

Selected respondents in this study incorporated communities in the Association Indonesian Sharia *Fintech (AFSI)* with their own understanding of Islamic *peer to peer lending* and ever-use service Sharia *peer to peer lending*. This study did not use the entire population mentioned, but only took samples from research respondents, using the *Slovin formula* with the results of 85 respondents. A total of 85 questionnaires were distributed, and no questionnaires were incomplete/defective or not returned by respondents.

Thus, the number of questionnaires that were suitable for processing in this research was 85, with 64% male respondents, 54 respondents, 36% female respondents, 31 respondents, and 17 respondents aged < 25 years, 26-30 years old. A total of 28 respondents, over 30 years of age, comprised 40 respondents.

NO	Sharia Fintech Peer to Peer Lending that has been / is currently used	FREQUENCY	PERCENTAGE (%)
1	EXPERIENCE	36	42%
2	ETHICS	11	13%
3	QAZWA	15	18%
4	SHARIA FUNDS	6	7%
5	DUHA SYARIAH	4	5%
6	PAPITUPI SYARIA	5	6%
7	AMMANA	8	9%
TOTAL		85	100%

There were 85 respondents who had used the service platform Sharia *peer to peer lending*. Thus, overall, 100% of the total respondents have knowledge of using sharia peer-to-peer lending platforms.

Research Instrument Test Results

Table
Validity Test

Variable	Items	r count	r table	Information
Trust (X_1)	X1.1	0.829	0.213	VALID
	X1.2	0.812	0.213	VALID
	X1.3	0.848	0.213	VALID
	X1.4	0.843	0.213	VALID
	X1.5	0.885	0.213	VALID
Convenience (X_2)	X2.1	0.884	0.213	VALID
	X2.2	0.864	0.213	VALID
	X2.3	0.813	0.213	VALID
	X2.4	0.763	0.213	VALID
Knowledge (X_3)	X3.1	0.826	0.213	VALID
	X3.2	0.770	0.213	VALID
	X3.3	0.859	0.213	VALID
	X3.4	0.820	0.213	VALID
Public Interest (Y)	Y1	0.891	0.213	VALID
	Y2	0.908	0.213	VALID
	Y3	0.811	0.213	VALID
	Y4	0.777	0.213	VALID

Source: *primary data, processed spss*, 2023

The validity test is used to measure whether the research instrument data in the calculated r are greater than the r table; therefore, from all the variables above, it is known that the instrument data in the research are declared valid.

Table
Reliability Test

NO	Variable	*cronbach alpha (a)*	Information
1	Convenience (X_1)	0.896	Reliable
2	Convenience (X_2)	0.849	Reliable
3	Knowledge (X_3)	0.836	Reliable
3	Investment Interest (Y)	0.867	Reliable

Source: *primary data, processed spss*, 2023

The reliability test can be measured using *Cronbach* alpha, which shows that all over variable values are > 0.6; thus, the test results are reliable.

Data Feasibility Test Results

Table
Normality Test

One-Sample Kolmogorov-Smirnov Test

		Trust (X1)	Convenience (X2)	Knowledge (X3)	Public Interest (Y)
N		85	85	85	85
Normal Parameters[a,b]	Mean	19.76	17.01	16.71	16.93
	Std. Deviation	3,731	2,561	2,742	2,751
Most Extreme Differences	Absolute	.125	,156	,140	,157
	Positive	,087	.122	,115	.132
	Negative	-.125	-.156	-.140	-.157
Kolmogorov-Smirnov Z		,652	,764	,579	,775
Asymp. Sig. (2-tailed)		,789	,604	,890	,585

a. Test distribution is Normal.

b. Calculated from data.

Source: primary data, processed spss, 2023

The normality test can be performed using the *One Sample Kolmogorof Smirnov test* provided that if the significance value is > 0.05, then the data are declared to be normally distributed. The normality test results in this study show the *Asymp value. Sig* . (2- *tailed*) > 0.05, which means that the data in this study are normally distributed.

Table
Multicollinearity Test

Coefficients [a]								
		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
Model		B	Std. Error	Beta	Q	Sig.	Tolerance	VIF
1	(Constant)	-.927	,637		-1,456	,149		
	Trust	,076	,029	.103	2,650	,010	,711	1,406
	Convenience	,802	,085	,746	9,423	,000	.173	5,788
	Knowledge	,162	,078	,162	2,077	.041	,179	5,594
a. Dependent Variable: Community Interest								

Source: *primary data, processed spss*, 2023

The multicollinearity test on the three variables has a tolerance value > 0.10 and a VIF value < 10, meaning that there is no correlation between variables, and there is also no multicollinearity between variables.

Table
Heteroscedasticity Test

Coefficients [a]						
		Unstandardized Coefficients		Standard Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	1,713	7,711		,222	,825
	Trust (X1)	,316	,349	.118	,906	,368
	Convenience (X2)	,522	1,030	.134	,506	,614
	Knowledge (X3)	-.327	,946	-.090	-.346	,730
a. Dependent Variable: absresid						

Source: *primary data, processed spss*, 2023

The result of the heteroscedasticity significance test for the trust variable (X1) is 0.368 > 0.05, so it can be interpreted that heteroscedasticity does not occur, and the convenience variable (X2) has a significance value of 0.614 > 0.05, so it can be interpreted that heteroscedasticity does not occur, and the knowledge variable (X3) has a significance value of 0.730 > 0.05, meaning that heteroscedasticity does not occur. Thus, it can be concluded that none of the variables in this study had symptoms of heteroscedasticity.

Hypothesis Test Results

Table
Simultaneous Test

ANOVA [b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	579,759	3	193,253	280,442	,000 [a]
	Residual	55,817	81	,689		
	Total	635,576	84			
a. Predictors: (Constant), Knowledge (X3), Trust (X1), Ease (X2)						
b.b. Dependent Variable: Community Interest (Y)						

Source: *primary data, processed spss*, 2023

The F-test can be seen from the level significant F is 0.000 < 0.05, so Ho is rejected (H_1 is accepted), which means that all over variable independent (Trus, Convenience, and Knowledge) influence the public interest in using service Sharia *peer to peer lending*.

Table
Coefficient of Determination R2

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,955 [a]	,912	,909	,830
a. Predictors: Knowledge, Trust, Ease				

Source: *primary data, processed spss*, 2023

The value ($Adj. R^2$) is 0.909, which means 90.9% and states that the trust, convenience, and knowledge variables influence the community interest variable by 90.9 %. Meanwhile, the difference is 9.1% (100%–90.9%), which shows that 9.1% is another variable that was not present in this study.

Table
Partial Test (T Test)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.927	,637		-1,456	,149
	Trust (X1)	,076	,029	.103	2,650	,010
	Convenience (X2)	,802	,085	,746	9,423	,000
	Knowledge (X3)	,162	,078	,162	2,077	.041
a. Dependent Variable: Community Interest (Y)						

Source: primary data, processed spss, 2023

The Effect of Trust on Interest

The trust variable is at t calculated at 2,650 with a significant value of 0.010 > 0.05, so H0 is rejected and H1 is partially accepted; thus, it can be concluded that the trust variable has a partial effect on public interest.

The Effect of Convenience on Interest

The financial literacy variable is at t calculated at 9.423 with a significant value of 0.000 < 0.05, so H0 is rejected and H1 is partially accepted, so it can be concluded that convenience has a partial effect on people's interest.

The Influence of Knowledge on Interest

The gender variable is at t calculated at 2.077 with a significant value of 0.411 < 0.05, so H0 is rejected and H1 is partially accepted; thus, it can be concluded that knowledge has a partial effect on people's interest.

The Trust variable (X1) had a significant effect on the Community Interest variable. This means that the better the public's understanding of sharia *peer to peer lending services, the more public confidence in using sharia peer to peer lending* services will increase. Trust is one of the most important aspects because every interaction requires an aspect of trust, especially in an uncertain information technology environment.

These results are supported by research conducted by Prawoto (2021), who showed that the trust variable increases people's willingness to use sharia *peer to peer lending services* . In research conducted by Mahasia (2021) it is also stated that trust can be given if the platform organizer is able to prove transaction completion well and *peer to peer lending platforms* have several risks where the trust aspect is very important. So it can be concluded that the trust variable can increase people's interest in using sharia *peer to peer lending services* .

The variable X2 (Ease) had a significant effect on the variable Community Interest. It can be said that the clearer instructions and information on *the platform* make it easier for people to find out what information they need, and the ease of access to the application on the sharia *peer to peer lending platform* makes it easier for people to use sharia *peer to peer lending services* .

The results of this research are in line with research conducted by Balqis (2021), who showed that the convenience variable has an influence because the easier it is to use, the easier it is to access and operate sharia *peer to peer lending services* , and the more people's interest in using *peer to peer services will increase. sharia lending* . In research conducted by Mahasia (2021), it is stated that ease of use has a significant influence; the easier it is offered by each sharia *peer to peer lending platform* , the more public interest will increase. So it can be concluded that the convenience variable can increase people's interest in using sharia *peer to peer lending services* .

Variable X3 (Knowledge) has a significant effect on the variable public interest in using sharia *peer to peer lending services* . It can be said that the better the education and knowledge regarding sharia *peer to peer lending services* , the greater the public's understanding of using sharia *peer to peer lending services* . Knowledge and education for the public is carried out to provide basic knowledge and understanding of sharia *peer to peer lending* so that the public understands *the platform* used and knows about the risks and rate of return that will be obtained. Thus, the higher the level of public knowledge regarding sharia *peer to peer lending services* , the greater the public's interest in using sharia *peer to peer lending services* .

These results are consistent with previous research by Prawoto (2021) and Sholehah (2022), who state that the knowledge variable influences people's interest in using sharia *peer to peer lending services* .

CONCLUSION

The variables of trust, convenience, and knowledge collectively influence the public's interest in using Sharia peer-to-peer lending. When examined individually, the trust variable has a significant and positive effect on public interest, indicating that higher trust levels lead to greater interest in using Sharia peer-to-peer lending services. Similarly, the convenience variable also partially shows a significant and positive effect on public interest, suggesting that the easier and more accessible the service, the more likely people are to use it. Lastly, the knowledge variable has a significant and positive partial effect on public interest, meaning that the more knowledgeable the public is about Sharia peer-to-peer lending, the more inclined they are to participate in it..

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