

Information Literacy Against Interest in Making Online Loans With Ease of Use as a Moderating Variable for Muslim Entrepreneurs in Indonesia

Uke Prajogo^{1*} 

¹ Department of Finance, Sekolah Tinggi Ilmu Ekonomi Malangkuçęçwara, Indonesia

Article history:

Received August 16, 2022

Revised February 23, 2023

Accepted March 17, 2023

Available online on April 1, 2023

Keywords:

information literacy, online loans,
moderating variable, muslim
entrepreneurs

Paper type: Research paper

Please cite this article [Turabian of style 8th edition]: Prajogo, Uke. "Information Literacy Against Interest in Making Online Loans With Ease of Use As a Moderating Variable for Muslim Entrepreneurs in Indonesia". *IQTISHODUNA: Jurnal Ekonomi Islam* 12, no. 1 (April 1, 2023): 137–156. Accessed April 1, 2023.

*Corresponding author

e-mail: ukeprajogo@stie-mce.ac.id

Page: 137-156

ABSTRACT

This study aims to analyze and prove the effect of information literacy variables on interest in making online loans with perceived ease of use as a moderating variable. The results of this study are expected to be useful and contribute to technology-based financial services, especially in peer-to-peer lending in order to provide safe and good quality services for the community. The object of this research is Indonesia a students who are members of ABM Preneur. The data used in this study is primary data, which was obtained through the distribution of online questionnaires. The sampling method was stratified purposive random sampling. The results showed that information literacy had a negative and partially insignificant effect.

Abstrak: Penelitian ini bertujuan untuk menganalisis dan membuktikan pengaruh variabel literasi informasi terhadap minat melakukan pinjaman online dengan persepsi kemudahan penggunaan sebagai variabel moderasi. Hasil penelitian ini diharapkan dapat bermanfaat dan memberikan kontribusi terhadap layanan keuangan berbasis teknologi, khususnya pada peer-to-peer lending agar dapat memberikan pelayanan yang aman dan memiliki kualitas yang baik untuk masyarakat. Objek penelitian ini adalah wirausaha Indonesia yang tergabung dalam ABM Preneur. Data yang digunakan dalam penelitian ini adalah data primer, yang didapatkan melalui penyebaran kuesioner secara online. Metode pengambilan sampel dengan stratified purposive random sampling. Hasil Penelitian menunjukkan literasi informasi berpengaruh negatif dan tidak signifikan secara parsial, persepsi kemudahan penggunaan tidak mampu memoderasi pengaruh literasi informasi terhadap minat melakukan pinjaman online.

Kata kunci: literasi informasi, kemudahan penggunaan, pinjaman online, pengusaha muslim

INTRODUCTION

It is undeniable that technology is developing so rapidly nowadays. Internet users around the world, both mobile and fixed, are experiencing a continuous increase. Based on a report by the International Telecommunication Union (ITU), which is an agency of the United Nations (UN), the number of world internet users in 2018 was 3.9 billion, exceeding half of the world's population.¹ This does not only apply to developed countries. However, this also applies to developing countries such as Indonesia. According to data from Indonesian Internet Service Providers Association (APJII), penetration of internet users in Indonesia in 2019 grew to 73.7%. Growth increased by around 8.9% from the previous. The results of the 2018 APJII survey, the number of internet users in Indonesia is 171.1 million, an increase of 27.9 million from last year's 143.2 million. Technological developments also enter the information technology sector combined with the service sector which can facilitate activities. This includes the financial services sector which has produced a new breakthrough, namely financial technology. Financial technology is a digital financial service that provides services in the payment system, banking services, insurance services, loans, crowdfunding, to just teaching the public through digital media.² Basic forms of fintech: payments (digital wallets, P2P payments), investment (equity crowdfunding, peer-to-peer lending), financing (crowdfunding, microloans, credit facilities), insurance (risk management), cross-process (big data analysis, predictive modeling), infrastructure (security).

The presence of peer-to-peer lending in Indonesian society has given fresh air to MSMEs (Micro, Small and Medium Enterprises) actors who can easily obtain financing. Peer-to-peer lending is the practice of raising funds from a number of people to provide capital for a project or business which is generally done online.³ Online lending is a platform that provides services that bring together creditors and debtors through digital media.⁴ Online lending business practices (P2P Lending) connect lenders with borrowers online.⁵ Then, the reason borrowers make online loans is the difficulty in accessing formal

¹ APJII / Association of Indonesian Internet Service Providers apjii.or.id

² Darmawan, A. P. (2020). The Role of Financial Technology in MSMEs: Increasing Financial Literacy based on Payment Gateways. *Jurnal Ilmiah Akutansi dan Humanika*, 170-175.

³ Harrison, R. (2013). Crowdfunding and the Revitalisation of the Early Stage Risk Capital Market: Catalyst or Chimera? *Baltic Journal of Management*, 283-87. doi:<https://doi.org/10.1080/13691066.2013.852331>;

⁴ Phan, D. N. (2019). Do Financial technology Firms Influence Bank Performance. *Pacific-Basin Finance Journal*. doi:<https://doi.org/10.1016/j.pacfin.2019.101210>

⁵ Turisno, R. A. (2019). Illegal Financial Technology Practices in the Form of Online Loans From a Business Ethics Review. *Jurnal Pembangunan Hukum Indonesia*, 1, 379-391

financial services with various administrative requirements that must be met. Administrative requirements for online loans are relatively easier when compared to formal financial service loans.⁶ Apart from that, there are other benefits in using online loans, namely for borrowers, online loans are a fairly easy loan option because there is no need to provide collateral in the form of assets (such as houses, land). Another advantage for borrowers is that they can borrow for a relatively short period of time (under one year). For lenders (investors), fintech online/peer-to-peer lending offers greater profit potential than interest at banks.⁷ Until August 2021, due to the convenience provided by online lenders, the borrower entity touched the number 68,414,603.⁸ However, currently entities/companies providing online loan applications still lack good information literacy for the community. Information literacy is defined as a customer's perception of information literacy about a product or service provided by a website.⁹ The more literate the information provided to online shoppers, the higher the interest of online buyers to buy the product. The phenomenon that is happening in Indonesian society today is the large number of online loan applications which contain inappropriate loan information. An example is the lack of disclosure of information related to loan interest which turns out to be so large and the due date for debt repayment. Many people end up feeling cheated and disadvantaged due to the lack of disclosure of the information provided. Until now, the Financial Services Authority of the Republic of Indonesia and the Ministry of Communication and Information of the Republic of Indonesia from 2018 managed to block 4,873 illegal online loan content. The blocking of illegal online loan content is done so that people don't get caught up in debt traps that have a negative impact on themselves.

Because the phenomena and issues that are developing are related to the risks associated with making online loans, researchers are interested in testing whether information literacy affects interest in making loans online. Information literacy is defined as a customer's perception of information literacy about a product or service provided by a website. The more literate the information provided to online buyers, the higher the interest of online buyers to buy these products.¹⁰ On the other hand, there are still inconsistencies in the results of research conducted by Guslan and Yani (2021) which results in information literacy research having no effect on interest in making loans online. This is not in line with the results of research who found that information literacy has a positive and significant effect on interest. The same

⁶Turisno. Illegal Financial Technology..

⁷ Aftech. (2020). *Fintech untuk UMKM*. Jakarta: AFTECH

⁸ OJK. December 27, 2021.

⁹ Kim, P. &. (2003). Identifying Key Factors Affecting Consumer Purchase Behavior In An Online Shopping Context. *International Journal of Retail & Distribution Management*, 16-29.

¹⁰ Kim, P. Identifying Key Factors...

results in research, namely information literacy has a positive and significant effect on interest.

Then the researcher intends to bring out innovation in the research model by including the perceived ease of use variable. This is at the same time to test whether the perceived ease of use variable can moderate the effect of information literacy on interest in making loans online. Perceived ease of use is the extent to which a person believes that using a technology will be free of strenuous effort.¹¹ The Research which results in perceptions of ease of use being able to moderate the effect of the independent variables on the dependent variable. The purpose of this study was to find out whether information literacy affects interest in making online loans and to find out whether the perceived ease of use variable can moderate the information literacy variable on interest in making loans online.

LITERATURE REVIEW

Theory of Planned Behavior(TPB)

Theory of Planned Behavior is a development of the Theory of Reaction Action (TRA) put forward by Ajzen and Fishbein in 1975. Ajzen said that the Theory of Planned Behavior has been widely accepted to analyze the difference between intentions and attitudes as well as behavior and intentions. Theory of Planned Behavior explains the individual's intention to do something and this intention is influenced by internal factors and external factors of the individual.¹² Theory of Planned Behavior explains that the behavior of individuals arises because of the intention of the individual to behave and the individual's intention is caused by several internal and external factors of the individual. Individual attitudes towards behavior include beliefs about a behavior, evaluation of the results of behavior, subjective norms, normative beliefs and motivation to obey.¹³ Theory of Planned Behavior is suitable to be used to determine entrepreneurial interest in making online loans. Theory of Planned Behavior explains that an individual's intention to do something is determined by 3 factors, namely Attitude toward the behavior, perceived behavioral control, and subjective norms.

Based on the explanations and presentations from several researchers about the Theory of Planned Behavior, it can be concluded that Theory of Planned Behavior is an intention that arises from an individual to do something and that intention arises because it is influenced by the internal and external factors of the individual. The intention to do something is influenced by three

¹¹ Davis, F. D. (1989). User Acceptance of Computer Technology: A Comparison of Two Theoretical Models. *Management Science*, 982-1003. doi: <https://doi.org/10.1287/mnsc.35.8.982>

¹² Ajzen, I. a. (2010). *Predicting and Changing Behaviour: The Reasoned Action Approach*. New York: Taylor & Francis Group LLC

¹³ Sulistomo. (2012). *Entrepreneurial Perceptions of Accounting for Disclosure of Thesis*, Faculty of Economics and Business Universitas Diponegoro.

variables, namely attitude toward the behavior, subjective norms, and perceptions of behavior control.

Elements of Theory of Planned Behavior

In this study, the Theory of Planned Behavior is used as an approach to explain the factors that influence entrepreneurs to make online loans with risk perception variables, information literacy, and perceived ease of use variables as moderating variables. TPB has 3 factors that determine an individual's intention to do something, namely attitude toward the behavior, subjective norms, and perceptions of behavior control.

1. Attitude Towards the Behavior

Attitude toward the behavior is a person's judgment when he sees or knows a behavior that is being carried out. Someone will make an assessment of what someone does. Assessment can be either a positive value or a negative value. Attitude or attitude as the amount of affection (feelings) that a person feels to accept or reject an object or behavior and is measured by a procedure that places the individual on a two-pole evaluative scale, for example good or bad, agree or reject, and others.¹⁴ Thus, a person's attitude of being interested in making online loans with perceived risk and information literacy and perceived ease of use will show feelings about whether or not doing online loans is good for someone. Explained that in the context of attitude toward the behavior, the strongest beliefs (salient beliefs) link behavior to achieve valuable results, either positive or negative. Positive attitude toward the behavior is what encourages a person to do behavior in his life. In general, individuals will behave that will have a positive impact (favorable outcome) rather than doing or behaving to obtain a negative outcome (unfavorable attitude). Beliefs that underlie a person's attitude towards behavior are called behavioral beliefs. From several definitions of attitude toward the behavior, it can be concluded that the attitude toward the behavior is a behavior that is believed to have a beneficial impact rather than a detrimental impact. The attitude that is considered to have a beneficial impact is what the individual will choose to behave in his life.

2. Subjective Norm

Subjective norms are environmental conditions of an individual who accepts or does not accept a behavior that is shown. So that someone will show behavior that is acceptable to the people or the environment around the individual. Individuals tend not to show behavior if it turns out that the environment in which they are located does not show support. Subjective norm is an individual who will perform a certain behavior if his behavior can be accepted by people who are considered important in his life can accept what he will do. Thus, normative beliefs produce an awareness of the existence of social pressure from the environment in which the individual is located.

¹⁴ Jogiyanto. (2007). *Behavioral Information System*. Yogyakarta: Andi.

From several definitions of subjective norms described by several researchers, it can be concluded that subjective norms are individuals who will do something because of social pressure from the environment in which the individual is located.

3. Perceived Behavior Control

Perceived Behavior Control as the perceived ease or difficulty of performing a behavior, "the perceived ease or difficulty of performing the behavior". Behavioral control is an individual's skill in sensitivity to reading the situation themselves and their environment. In addition to this, the ability to regulate and control behavior to suit conditions and situations, behavior can attract the attention of others, and please others. This statement can be stated that the perception of behavioral control is shown to people's perceptions of the ease or difficulty of showing an attitude of interest. So, someone will have the intention to perform a behavior when they have the perception that the behavior is easy to show or do.

From several definitions of perceived behavioral control described by several researchers, it can be concluded that perceived behavioral control is an individual's ability to be able to demonstrate or perform behaviors that they find easy or difficult. So, individuals will have intentions if the perceptions they think are easy to show or do.

Online Loans

P2P loans is a business model that allows individuals and institutions, to provide financing to borrowers. The innovation of this business model is that financing can be obtained from many different lenders ranging from individuals to institutions. In return for the funding provided, the creditor or lender may obtain monthly interest income in addition to the repayment of capital by the debtor or borrower.¹⁵

Online lending is a financial service that involves information technology as a means of facilitating the public in obtaining funding in the form of goods and money which can be accessed quickly and easily by using internet-connected gadgets.¹⁶

Information literacy

Information literacy is defined as a customer's perception of information literacy about a product or service provided by a website. The more literate the information provided to online buyers, the higher the interest of online buyers to buy these products.¹⁷

¹⁵ International Organization of Securities Commissions. (2017, February 29). *Library Pubdocs*

¹⁶ Haikal, F., & Wijayangka, C. (2021). The Relationship between Financial Literacy and Utilization of Online Loans Studies at Telkom University Entrepreneurs Service Users CICIL.Co.Id. *e-Proceeding of Management : Vol.8*, 1226-1234.

¹⁷ Kim, P. &. (2003). Identifying Key Factors Affecting Consumer Purchase Behavior In An Online Shopping Context. *International Journal of Retail & Distribution Management*, 16-29.

To measure information literacy, there are several indicators that can be used, including:

- a. Update Information
- b. Complete information
- c. Information is easy to understand

(Hamzah Nazarudin, 2016)

Perceived ease of use

Perceived ease of use based on the language "ease of use" means a measure of the user's belief in a particular technology that using a technology can provide flexibility not to spend more effort.¹⁸ The word "ease" which means ease shows freedom from difficulties or more effort. Perceived ease of use is an individual's opinion that if they use a particular system it will be free of effort.¹⁹ A technology is said to have ease of use if it has the following indicators:

1. Easy and skilled in using a technology.
2. This technology can be easily learned.
3. Very easy to operate

(Karim, 2017)

Interest

Interest is a condition where a person has attention to something and has a desire to know and learn or prove further (Bimo, 1981). Meanwhile, another opinion according to (Suryabrta., 2002) regarding interest is a feeling of preference and a sense of interest in something or activity without anyone ordering it. So interest is the encouragement of the individual psyche to do something or use it without encouragement from other parties. In this study interest can be interpreted as an individual's interest in online loan applications.

To measure interest there are several indicators that can be used including:

1. Sense of wanting to Use
2. Always use
3. Continue to use in the future.²⁰

Previous Research

Information Literacy on Interests

Based on research conducted which states that information literacy has a positive and significant effect on interest. So the hypothesis can be formulated as follows:

$H_1 =$ Information literacy has a positive and significant effect on interest in making loans online.

Perceived ease of use of Interest

¹⁸ Karim, M. A. (2017). The Effect of the Go-pay Payment System Using TAM (Technology Acceptance Model) on the Intensity of Using Gojek Services

¹⁹ Harlan, D. (2014). Effect of Ease of Use, Trust and Perceived Risk on Interest in Transactions using E-banking in MSMEs di Kota Yogyakarta.

²⁰ Jogyianto. *Behavioral Information System*.

Based on research conducted which states that perceived ease of use has a positive and significant influence on interest. So the hypothesis can be formulated as follows:

H2: Perceived ease of use can moderate the effect of information literacy on interest in making loans online. The following is the conceptual research model:

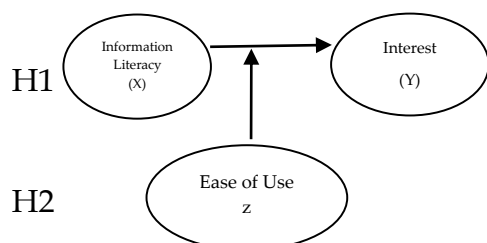


Chart 1: Conceptual Research Model

METHOD

This study uses a quantitative approach with causality research methods to reveal the influence between variables. causal relationship is a causal relationship.²¹

Population is a generalized area consisting of research objects/subjects that have certain characteristics determined by researchers to study and draw conclusions.²² Based on the research objectives, the population in this study were Muslim entrepreneurs from Malang City who were members of ABM Preneur. The number of entrepreneurs and prospective entrepreneurs who are members of ABM Preneur is 200 people.

The number of samples used in this study were 50 Muslim entrepreneurs. The sampling method used in this study was Stratified purposive random sampling. Stratified purposive random sampling is sampling based on special selection and sorted based on criteria. Researchers -make certain criteria for who will serve as informants.²³ The following are the sample criteria that the researchers determined:

1. Malang City Muslim Entrepreneur who is a member of ABM Preneur.
2. Know or have used online loan platforms.

Determination of the minimum sample size in this study was based on the number of questions in the questionnaire made by the researcher. The criteria for determining the minimum number of samples are as follows:

1. The number of samples must be greater than the number of variables.
2. The absolute minimum number of samples is 50.²⁴

In this study testing using instrument tests, classic assumption tests, and MRA (Moderated Regression Analysis) tests. The following is the multiple linear regression equation for the hypothesis:

$$Y = \beta_1 X_1 + \beta_2 X_1 Z$$

²¹ Sugiyono. (2018). *Quantitative, Qualitative and R&D Research Methodology*

²² Sugiyono. *Quantitative...*

²³ Gama Statistika. *Types of Sampling Techniques*

²⁴ Hair, J. B. (2010). *Multivariate Data Analysis*. United States: Pearson

Results

General Description of the Research Object

ABM Preneur is a forum for young entrepreneurs in Malang City who have business activities, both offline and online businesses. Apart from being a forum for young entrepreneurs in Malang City, ABM Preneur also accommodates entrepreneurs who have an interest and want to start a business. They can share ideas and business plans here. ABM Preneur as a forum for young entrepreneurs in Malang City was founded in 2018. The purpose of establishing ABM Preneur is to accommodate young entrepreneurs in Malang City and also facilitate entrepreneurs who want to become entrepreneurs.

Descriptive Statistics Test

Descriptive statistical analysis is statistics used to analyze data by describing or describing the data that has been collected as it is without intending to make general conclusions or generalizations. The following are the results of the descriptive statistical analysis which was carried out after the data was collected which is presented in the table:

Table1: Descriptive Statistical Test Results

Variable	N	Minimum	Maximum	Average	std. Deviation
Information literacy	50	8	16	2.81	0.761
Interest	50	8	16	2,18	1,043
Perceived ease of use	50	4	16	2.75	0.836

Source: Primary data processed (2022)

Based on the results of the descriptive statistical analysis in table 1, it is known that the volume of research data as many as 50 respondents is presented in the value of N. The results of the analysis above show the minimum, maximum, average, and standard deviation values of each variable which can be concluded as follows:

1. The information literacy variable has a minimum value of 8 and has a maximum value of 16. The average value of the answers to the information literacy variable is 2.81 which indicates that the average respondent's rating answers "agree" based on the scale in the questionnaire.
2. The interest variable has a minimum value of 4 and has a maximum value of 16. The average value of the interest answer is 2.18 which indicates the average respondent's rating answers "disagree" based on the scale in the questionnaire.
3. The variable perceived ease of use has a minimum value of 4 and has a maximum value of 16. The average value in the perceived ease of use answer is 2.75 which indicates the average rating of the respondents answered "agree" based on the scale in the questionnaire.

Research Instrument Test

Validity test

Validity test is used to determine or test whether a research instrument in this study is a questionnaire declared valid or invalid. The basis for making a decision on the validity test is to look at its significance. If the significance value is less than 0.05, it is said that the statement items in the questionnaire are valid. To find out whether a statement item is valid or not, it can also be seen from the value r_{hitung} compared with r_{tabel} . If value r_{hitung} bigger than r_{tabel} then it can be said that the statement items in the questionnaire are valid. The results of the analysis using the SPSS application version 22 get the following results:

Table2: Validity Test Results

Statement	Mark r_{hitung}	Significance
Statement 1	0.657	0.000
Statement 2	0.860	0.000
Statement 3	0.930	0.000
Statement 4	0.911	0.000
Statement 5	0.898	0.000
Statement 6	0.930	0.000
Statement 7	0.931	0.000
Statement 8	0.941	0.000
Statement 9	0.921	0.000
Statement 10	0.951	0.000
Statement 11	0.933	0.000
Statement 12	0.945	0.000
Significance	0.05	
Mark r_{tabel}	0.279	

Source: Primary data processed (2022)

Based on the results of the validity test using the SPSS version 22 application in table 2, that all statement items have a significance value of 0.000 which is smaller than 0.05. Based on the basis of decision making that if the significance value of a statement item is below 0.05 then the statement item is declared valid. Then when viewed from the value r_{hitung} the analysis above shows a value greater than 0.279. In accordance with the basic decision that if the value r_{hitung} bigger than r_{tabel} then it can be said that the statement items in the questionnaire are valid.

Reliability Test

Reliability test is used to determine the level of consistency of a questionnaire used by researchers from time to time. The basis for making decisions on this reliability test is if the Cronbach's Alpha value is more than 0.60 then the statement items in the questionnaire are declared reliable. The following are the results of the reliability test using the SPSS application version 22 which obtains the following results:

Table 3: Reliability Test

Variable	Cronbach's Alpha value	N (Number of Statement Items)	Information
Information literacy	0.868	4	Reliable
Interest	0.944	4	Reliable
Perceived ease of use	0.953	4	Reliable

Source: Primary data processed (2022)

Based on the reliability test using SPSS Version 22 in table 3, the results are shown in the table.

Normality test

The normality test is used to determine whether the distribution of residual values is normal or not in a study. A good regression model is one that has normally distributed residual values. This Normality Test uses the One Sample Kolmogorov Smirnov method, in this method it uses a significance value of more than 0.05. If the output value is more than a significance value of 0.05, then the data is declared normally distributed. From the results of the analysis carried out using the SPSS version 22 application, the result was 0.200 which was greater than 0.05 so that it was stated that the data was normally distributed.

Multicollinearity Test

The multicollinearity test is a test conducted to find out whether the regression model found a correlation (strong relationship) between the independent variables or the independent variables. A good regression model is that there is no correlation between the independent variables or no multicollinearity symptoms. The basis for making a multicollinearity test decision is to look at the tolerance value and can also use the VIF (Variance Inflation Factor) value. If the tolerance value is more than 0.10, it means that there is no multicollinearity in the regression model. If the VIF (Variance Inflation Factor) value is less than 10.00, it means that there is no multicollinearity.

In this study, the output tolerance results for the information literacy variable were 0.670 and the value was more than 0.10 so that there were no symptoms of multicollinearity. And if seen from the VIF (Variance Inflation Factor) value of 1.493 and the value is less than 10.00, it is stated that there are no symptoms of multicollinearity. And for the perceived ease of use variable, it has a tolerance value of 0.670 greater than 0.10 so that there are no symptoms of multicollinearity. And if seen from the VIF (Variance Inflation Factor) value of 1.493 and the value is less than 10.00, it is stated that there are no symptoms of multicollinearity.

Heteroscedasticity Test

The purpose of holding this heteroscedasticity test is to test whether in the regression model there is an inequality of variance (variation) from the residual value of one observation to another. In this heteroscedasticity test using the Spearman rank test approach. The basis for making a decision on the Spearman rank test is if the significance value or sig. (2-tailed) is more than 0.05, it can be said that there is no heteroscedasticity problem.

From the results of the analysis using SPSS, the result is that the significance value for the information literacy variable is 0.568. From these results it is known that the significance value or sig. (2-tailed) is more than 0.05 so that there are no symptoms of heteroscedasticity in the regression model. Then for the perceived ease of use variable it has a significance value (2-tailed) of 0.390 more than 0.05 so that it is stated that there are no symptoms of heteroscedasticity in the regression model.

MRA test (Moderated Regression Analysis)

Moderation regression analysis aims to determine whether the moderating variable will strengthen or weaken the relationship between the independent variables and the dependent variable. The following is a regression model from the MRA (Moderated Regression Analysis) test to test the hypothesis:

Table 4: MRA Test Results

Variable	t_{hitung}	Significance	Regression Coefficient
Information literacy	-0.659	0.513	-0.433
Moderate1	1,583	0.120	0.079
t_{tabel}	2,012		
Probability	0.05		
Constant	9,809		
Ajusted R^2	0.475		

Source: Primary data processed (2022)

Equality :

$$Y = \beta_1 X_1 + \beta_2 X_1 Z$$

$$Y = -0,433 + 0,079 X_1 Z$$

Information :

Y = Interest

a = Constant

β_1 = Regression Coefficient of Information Literacy

β_2 = Moderate Regression Coefficient1

X = Information literacy

Z = Perceived ease of use

Simultaneous F Test

The Simultaneous F Test serves to determine the effect simultaneously (together) of the independent variables on the dependent variable. If the significance value is <0.05, then the hypothesis is accepted. The results of the F

test produce values F_{hitung} :by 19,718 greater than F_{tabel} that is 3.190. Based on these results, it can be concluded that there is a simultaneous or joint effect between the independent variables on the dependent variable.

Partial T test

The partial t test aims to determine the relationship of the independent variables to the dependent variable partially or individually. The basis for making a decision on the partial t test is to look at the significance level value that has been predetermined, namely with a value of 0.05. And you can compare the tcount value with the ttable value. If the significance value is less than 0.05, it can be concluded that there is an influence between the independent variables partially on the dependent variable.

Hypothesis Test Results 1

Hypothesis 1 states that information literacy has a positive and significant effect on interest in making loans online. The results of the analysis contained in table 4 state that information literacy has a significance value of tcount of 0.513. It can be seen that the results of the analysis show a significance value of tcount greater than 0.05 ($0.513 > 0.05$) and the regression coefficient has a negative value of 0.433, while the tcount value of -0.659 is smaller than the ttable of 2.012. The results show that information literacy has a negative and insignificant effect on interest in making loans online. Based on the results of the analysis, it can be concluded that hypothesis 1, namely information literacy, has a positive and significant effect on interest in making online loans, is rejected.

Hypothesis Test Results 2

Hypothesis 2 states that the perceived ease of use variable can moderate the effect of information literacy on interest in making loans online. The results of the analysis in table 4 state that the Moderate1 variable has a tcount significance value of 0.120. It can be seen that the results of the analysis show a significance value of tcount greater than 0.05 ($0.120 > 0.05$) and the regression coefficient has a positive value of 0.079, while the tcount value of 1.583 is smaller than the ttable of 2.012. These results indicate that the perceived ease of use variable cannot moderate the effect of information literacy on interest in making loans online. Based on the results of the analysis,

The following is a summary table of the results of the hypothesis test:

Table5: Summary of Hypothesis Test Results

No	β	Significance	Results
1.	-0.433	0.513	Rejected
2.	0.079	0.120	Rejected

Source: Primary data processed (2022)

Determination Coefficient Test

The coefficient of determination test aims to see how much influence the variable X simultaneously has on variable Y. The value of R² comes from squaring the value of the correlation coefficient (R).²⁵ The R² value indicates the magnitude of the percentage of influence of variable X simultaneously on variable Y.

Based on table 4, the results of the equation test show an Adjusted R square value of 0.475 or 47.5%. It can be interpreted that the independent variable in explaining the dependent variable is 47.5%. While the remaining 52.5% is influenced by other variables outside the research.

DISCUSSION

The effect of information literacy on interest in making loans online

The results of the study rejected hypothesis 1, namely information literacy has a positive and significant effect on interest in making online loans. These results are in line with research which found that information literacy did not partially affect interest. In this case, even though information literacy is up to date, complete, and easy to understand, it does not make borrowers interested in making loans online.

According a person's behavior to have the intention to carry out the behavior is based on three factors, namely the attitude toward the behavior (attitude), subjective norms, and perceptions of behavior control.²⁶ Attitude toward the behavior (attitude) is defined as a person's judgment when seeing or knowing a behavior that is being carried out.²⁷ Subjective norms are defined as environmental conditions of an individual who accepts or does not accept a behavior shown.²⁸ Then, for the perception of behavioral control is defined as the ease or difficulty of individuals in carrying out behavior.²⁹ Associated with research results, namely information literacy has a negative and insignificant effect on interest in making loans online, In terms of attitude toward behavior, it can be seen that entrepreneurs who are members of ABM Preneur know that online loan applications provide information that is up to date, complete, and easy to understand. However, this does not affect interest in making loans online. In accordance with the Theory of Planned Behavior, a person's behavior is determined by intention. And the factors that form these intentions besides attitude toward the behavior are subjective norms. Judging from the subjective norm, interest in making online loans in ABM Preneur tends to be small. This is

²⁵ Raharjo, S. (2021, Februari 19). *How to Do Multiples Regression Analysis with SPSS*

²⁶ Ajzen, I. (1988). *Attitudes, Personality, and Behavior*. Chicago: Dorsey Press.

²⁷ Sulistomo. (2012). Accounting Entrepreneur Perceptions of Disclosure of Fraud (Empirical Study on UNDIP and UGM Accounting Entrepreneurs)

²⁸ Ajzen, I. (1991). *The Theory of Planned Behavior*. *Organizational Behavior and Human Decision Processes* (50 ed.)

²⁹ Jogiyanto. (2007). *Behavioral Information System*

because the organizational environment considers that it is not necessary to make loans online. On the other hand, making online loans for small and medium businesses is still considered excessive. Because the environment considers it is not necessary to make loans online,

Apart from this, information relating to risks issued to prospective debtors is the cause. Entrepreneurs who know information related to online loans still have a lack of trust in online loan application providers. Because, there is news in the community that online loan applications have enormous risks, such as very high and unlimited interest, spreading photos and loan information to contacts on the borrower's device, billing is done by different people, the borrower has paid the loan. but the loan is not deleted on the grounds that it is not included in the system. So, even though information literacy is up to date, complete, and easy to understand, it is still not able to influence interest in making loans online.

The effect of ease of use in moderating information literacy on interest in making loans online

The results of the study reject hypothesis 4, namely perceived ease of use can moderate the effect of information literacy on interest in making loans online. The results of the analysis are in accordance with table 4 which obtains the result that the Moderate2 variable has a significance value t_{hitung} of 0.120. It can be seen that the results of the analysis show a significance value t_{hitung} greater than 0.05 ($0.120 > 0.05$) and the regression coefficient has a positive value of 0.079, while the value t_{hitung} of 1.583 smaller than t_{tabel} of 2.012. These results indicate that the perceived ease of use variable cannot moderate the effect of information literacy on interest in making loans online. The definition of perceived ease of use based on the language "ease of use" means a measure of the user's belief in a particular technology that using a technology can provide flexibility not to spend more effort.³⁰ Muslim entrepreneurs know the ease of use and information literacy that is up to date, complete, and easy to understand contained in online loan applications. However, this cannot affect their interest in making loans online.

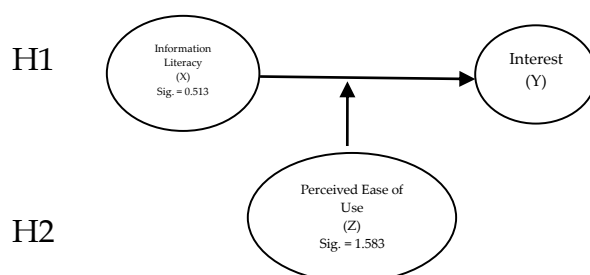
According to a person's behavior to have the intention to carry out the behavior is based on three factors, namely the attitude toward the behavior (attitude), subjective norms, and perceptions of behavior control.³¹ Attitude toward the behavior is defined as a person's judgment when seeing or knowing

³⁰ karim, M. a. (2017). The Effect of the Go-pay Payment System Using TAM (Technology Acceptance Model) on the Intensity of Using Gojek Services

³¹ Ajzen, I. (1988). *Attitudes, Personality, and Behavior*. Chicago: Dorsey Press

a behavior that is being carried out.³² Subjective norms are defined as environmental conditions of an individual who accepts or does not accept a behavior shown.³³ Then, for the perception of behavioral control is defined as the ease or difficulty of individuals in carrying out behavior.³⁴ Associated with research results, namely perceived ease of use is not able to moderate the effect of information literacy on interest in making loans online. When viewed from the attitude toward the behavior that individuals understand that online loan applications provide information literacy that is up to date, complete and easy to understand. Individuals in this study who are entrepreneurs who are members of ABM Preneur realize that they feel the online loan application is easy to use, the online loan application is easy to operate, and it is also light in use so it doesn't bother its users. However, this cannot strengthen the effect of information literacy on interest in making loans online. Because, when viewed from the subjective norm, entrepreneurs who are members of ABM Preneur tend not to think that making online loans is so important. So that makes individuals who actually know that online loan applications are easy to use and have good information literacy to change their minds because their environment does not support doing this. So that perceived ease of use is unable to moderate the effect of information literacy on interest in making online loans.

In addition to this, actually Muslim entrepreneurs who are members of ABM Preneur already understand that using online loan applications is easy and does not take more time to operate. However, because they are still in the pioneering stage and learning how to do good entrepreneurship and make a profit. So it doesn't feel like it's time to make an online loan yet. When later they have graduated and really pursue the business they have been running, it is possible that online loans will be made to expand product share and market share. The following is a summary image of the results of the hypothesis test:



³² Sulistomo. (2012). Accounting Entrepreneur Perceptions of Disclosure of Fraud (Empirical Study on UNDIP and UGM Accounting Entrepreneurs).

³³ Ajzen, I. (1991). *The Theory of Planned Behavior*. *Organizational Behavior and Human Decision Processes* (50 ed.).

³⁴ Jogiyanto. (2007). *Behavioral Information System*.

CONCLUSION

Based on the results of hypothesis testing and discussion in the previous chapter, the following conclusions can be drawn:

1. Information literacy has a negative and insignificant effect on interest in making loans online.
2. Perceived ease of use can moderate the effect of information literacy on interest in making loans online.

Then this study resulted in the conclusion that information literacy has a negative and insignificant effect on interest in making loans online. Companies that provide online loan applications should continue to work on improving information literacy on their platform. Improvements in information literacy include providing up-to-date information about online loans and the latest rules issued by companies, providing information on how to make transactions safely in online loan applications, information related to calls to always be vigilant regarding illegal online loan applications, and providing information about attractive offers related to online loans where if you lend more, you will be given a prize in the form of a door prize at the end of the year. So that if online loan application providers can increase public interest in choosing their company to make loans online. And users and potential users can sort and consider in choosing online loan application providers who have good information literacy. Then the researcher's suggestions that are expected to be useful for further researchers include:

1. Further research is suggested to add other variables that are not included in this study.
2. Future research should develop research by choosing a broader research object than the research object in this study.

Author's Contribution

Uke Prajogo: Contribute to formulating research ideas, collecting data, processing data, interpreting data, writing systematics, research methods, and to analyzing interpretation results

Arif Nugroho: Contributing the language proofread

Acknowledgements

The researcher would like to thank those who have helped complete this article, especially when collecting data and reviewing the contents of the article.

Declaration of Competing Interest

We declare that we have no conflict of interest.

REFERENCES

- Aftech. (2020). *Fintech untuk UMKM*. Jakarta: AFTECH.
- Ajzen, I. (1988). *Attitudes, Personality, and Behavior*. Chicago: Dorsey Press.
- Ajzen, I. (1991). *The Theory of Planned Behavior. Organizational Behavior and Human Decision Processes* (50 ed.).
- Ajzen, I. a. (2010). *Predicting and Changing Behaviour: The Reasoned Action Approach*. New York: Taylor & Francis Group LLC.

- Akbar, S. R. (2020). PENGARUH PROMOSI, GAYA HIDUP, KEBUTUHAN, DAN KEPERCAYAAN TERHADAP KEPUTUSAN PENGGUNAAN OVO PAYLATER SAAT COVID-19 DENGAN KEMUDAHAN PENGGUNAAN SEBAGAI VARIABEL MODERASI. *Skripsi*.
- APJII. (2020). Laporan Survei Internet APJII 2019-2020 (Q2). *Indonesia Survei Center*, 1-146.
- Bimo, W. (1981). *Pengantar Psikologi Umum*. Yogyakarta: Yayasan Penerbitan Fakultas Psikologi UGM.
- Dampararas, L. N. (2017). Analisis Pengaruh Persepsi Kemudahan Penggunaan, Persepsi Efektivitas, Kepercayaan, dan Risiko terhadap minat Penggunaan Internet Banking pada Bank Syariah di Provinsi Yogyakarta. *Skripsi*.
- Darmawan, A. P. (2020). Peran Financial Technology pada UMKM : Peningkatan Literasi Keuangan berbasis Payment Gateway. *Jurnal Ilmiah Akutansi dan Humanika*, 170-175.
- Davis, F. D. (1989). User Acceptance of Computer Technology: A Comparison of Two Theoretical Models. *Management Science*, 982-1003. doi:<https://doi.org/10.1287/mnsc.35.8.982>
- Dewi, D. K. (2016). Faktor-Faktor Yang Mempengaruhi Intensi Pegawai Negeri Sipil (PNS) Untuk Melakukan Tindakan Whistleblowing Aplikasi Theory of Planned Behaviour. *Skripsi*.
- Gama Statistika. (2019, September 20). *Jenis Jenis Teknik Sampling dalam Penelitian*. Dipetik Oktober 31, 2021, dari Gama Statistika: <https://gamastatistika.com/2019/09/20/jenis-jenis-teknik-sampling-dalam-penelitian/>
- Ghozali, I. (2013). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 21 Update PLS Regresi*. Semarang: Badan Penerbit Universitas Diponegoro.
- Haikal, F., & Wijayangka, C. (2021). Hubungan Literasi Keuangan Dengan Pemanfaatan Pinjaman Online Studi Pada wirausaha Universitas Telkom Pengguna Layanan CICIL.Co.Id. *e-Proceeding of Management : Vol.8*, 1226-1234.
- Hair, J. B. (2010). *Multivariate Data Analysis*. United States: Pearson.
- Hamzah Nazarudin, Y. P. (2016). PENGARUH KEMUDAHAN DAN LITERASI INFORMASI TERHADAP KEPUTUSAN PEMBELIAN SECARA ONLINE DI SITUS D'BC NETWORK ORIFLINE. *Jurnal Bisnis dan Manajemen*, 2(2), 112-134.
- Harlan, D. (2014). Pengaruh Kemudahan Penggunaan, Kepercayaan dan Risiko Persepsian terhadap Minat Bertransaksi menggunakan E-banking pada UMKMd Kota Yogyakarta. *Skripsi, FE UNY*, 23.
- Harrison, R. (2013). Crowdfunding and the Revitalisation of the Early Stage Risk Capital Market: Catalyst or Chimera? *Baltic Journal of Management*, 283-87. doi:<https://doi.org/10.1080/13691066.2013.852331>;

- Iman, N. (2016). Financial Technology dan Lembaga Keuangan. *Gathering Mitra Linkage Bank Syariah Mandiri*.
- International Organization of Securities Commissions. (2017, February 29). *Library Pubdocs*. Dipetik October 22, 2021, dari IOSCO.org: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD554.pdf>
- Jogiyanto. (2007). *Sistem Informasi Keperilakuan*. Yogyakarta: Andi.
- karim, M. a. (2017). Pengaruh Sistem Pembayaran Go-pay Menggunakan TAM (Technology Acceptance Model) Terhadap Intensitas Penggunaan Layanan Gojek. *Skripsi FE UII*.
- Karim, M. A. (2017). Pengaruh Sistem Pembayaran Go-pay Menggunakan TAM (Technology Acceptance Model) Terhadap Intensitas Penggunaan Layanan Gojek . *Skripsi* .
- Kim, P. &. (2003). Identifying Key Factors Affecting Consumer Purchase Behavior In An Online Shopping Context. *International Journal of Retail & Distribution Management*, 16-29.
- Modalku. (t.thn.). Dipetik Desember 27, 2021, dari <http://blog.modalku/>
- Nabilah, S. (2020). Pengaruh Persepsi Manfaat, Kemudahan, Risiko, dan Kepercayaan Terhadap Minat Konsumen Dalam Pinjaman Online Melalui Peer-to-Peer (P2P) Lending (Studi pada Masyarakat Kota Palembang). *Skripsi School Of Sosial Sciences UIN Raden Fatah Palembang*.
- Oglethorpe, J. E. (1994). Determinant of Perceived Health and Safety Risk of Selected Hazardous Product and Activities. *Journal of Consumer Research*(28).
- OJK. (2021, Oktober 15). Dipetik Desember 27, 2021, dari <https://www.ojk.go.id/id/berita-dan-kegiatan/info-terkini/Pages/Infografis-OJK-Bersama-Kementerian-atau-Lembaga-Terkait-Berkomitmen-Berantas-Pinjol-Illegal.aspx>
- Park, C. &. (2003). Identifying Key Factors Affecting Consumer Purchase Behavior In An Online Shopping Context. *International Journal of Retail & Distribution Management*, 31(1), 16-29.
- Pavlou, P. A. (2003). "Consumer acceptance of electronic commerce: Integrating trust and risk with the technology acceptance model. *International Journal of Electronic Commerce*, 7(3).
- Phan, D. N. (2019). Do Financial technology Firms Influence Bank Performance. *Pacific-Basin Finance Journal*. doi:<https://doi.org/10.1016/j.pacfin.2019.101210>
- Raharjo, S. (2021, Februari 19). *Cara Melakukan Analisis Regresi Multiples (Berganda) dengan SPSS*. Dipetik November 5, 2021, dari SPSS Indonesia: <https://www.spssindonesia.com/2014/02/analisis-regresi-multiples-dengan-spss.html>
- Rizki, M. (2022, Januari 4). Diambil kembali dari <https://m.hukumonline.com/berita/baca/lt5c6cacf0c858c/pasal-pasal-pidana-yang-bisa-jerat-perusahaan-fintech-ilegal/2019>

- Sekaran, U., & Bougie, R. (2011). *Research Methods for Business A Skill Building Approach*. United Kingdom: Wiley.
- Setyorini, E. (2017). Pengaruh Privasi, Kepercayaan, Kemudahan, Persepsi Manfaat, dan Persepsi Risiko terhadap Minat Bertransaksi Secara Online . *Skripsi*.
- Sugiyono. (2018). *Metodologi Penelitian Kuantitatif, Kualitatif dan R&D*. Bandung: ALFABETA.
- Sulistomo. (2012). Persepsi wirausaha Akutansi Terhadap Pengungkapan Kecurangan (Studi Empiris pada wirausaha Akutansi UNDIP dan UGM). *Skripsi, Fakultas Ekonomika dan Bisnis UNDIP*.
- suryabrta., S. (2002). *Psikologi Pendidikan*. Jakarta: PT. Grafindo Perkasa.
- Suryani, T. (2013). *Perilaku Konsumen di Era Internet (Implikasinya Pada Strategi Pemasaran)*. Yogyakarta: Graha Ilmu.
- Susilawaty, D. R. (2021). Pengaruh Persepsi Kemudahan Penggunaan dan Risiko terhadap Minat Pengguna dalam Penggunaan Finansial Teknologi Pinjaman Online. *Prosiding The 12th Industrial Research Workshop and National Seminar*, (hal. 1228-1233). Bandung.
- Turisno, R. A. (2019). Praktik Finansial Teknologi Ilegal dalam Bentuk Pinjaman Online Ditinjau Dari Etika Bisnis. *Jurnal Pembangunan Hukum Indonesia*, 1, 379-391.
- Yaufi, A. (2014). PENGARUH PERSEPSI KEMUDAHAN, PERSEPSI KEBERMANFAATAN, PERSEPSI RISIKO DAN KEPERCAYAAN TERHADAP MINAT MENGGUNAKAN REKENING PONSEL (STUDI KASUS PADA NASABAH CIMB NIAGA DAERAH ISTIMEWA YOGYAKARTA). *Skripsi FE UNY*.
- Zulfa, L. (2018). Analisis Pengaruh Persepsi Risiko, Kualitas Situs Web, dan Kepercayaan Konsumen terhadap Keputusan Pembelian Konsumen E-Commerce Shopee di Kota Semarang. *Skripsi*.