Meta Analysis on Acceptance of Financial Technology in Islamic Perspective

Mimma Maripatul Uula[1], Syahdatul Maulida[2], Sherrindra Avedta[3]
[1]*Institut Agama Islam Tazkia, Indonesia*
[2]*Institut Agama Islam Tazkia, Indonesia*
[3]*Istanbul Sabahattin Zaim University (IZU), Turkey*

Fintech is a digital financial service innovation that can speed up financial inclusion in an age of ever-increasing technology progress. It turns out that even while the usage of fintech is increasing, many consumers are still unaware of or unable to utilize it appropriately. Many incidents of fintech misuse continue to occur, resulting in losses for individuals and businesses alike. To assess societal adoption of new technologies, the Technology Acceptance Model (TAM) has been established as an analytical tool. There are several studies on TAM in fintech, and the author uses a bibliometric technique to gather journal articles connected to the topic from the Dimensions website using VOSviewer in order to evaluate the data. The findings suggest that perceived usefulness and perceived ease of use have an impact on consumer choices when it comes to utilizing financial technology. Fintech service companies may utilize TAM analysis to better understand their customers' requirements and expectations. That means TAM will not only draw in new consumers, but keep current ones happy as well.

Keywords: Technology Acceptance Model; TAM; Fintech; Bibliometric; VOSviewer

OPEN ACCESS
ISSN 2715-6346 (Online)

*Correspondence:
Mimma Maripatul Uula
1903.mimma.043@student.tazkia.ac.id

Received: 3 Oktober 2022
Accepted: 19 October 2022
Published: 1 November 2022

Citation:
Meta Analysis on Acceptance of Financial Technology in Islamic Perspective
Ekonomi Islam Indonesia. 4:1.

INTRODUCTION

Background

The finance industry is one of several that has been affected by recent technology advancements. However, financial technology companies, or fintechs, are vying to provide community-friendly technologies, despite the fact that this isn't anything new. Due to ongoing innovation, fintech has grown to be a significant part of the financial services business (Shubhangi et al., 2020). The National Digital Research Center (NDRC) defines Financial Technology (Fintech) as a tool for making financial services more easily accessible to the public. Higher productivity, greater profitability, and broader financial inclusion are all made possible by fintech, as shown by academic studies and other data from throughout the world (PWC report, 2017). Fintech services also make financial services more flexible, personal, and easy to offer (EY, 2016). The ease of access afforded by fintech has succeeded in gaining public interest both for cash and investment. A record $210.1 billion in worldwide investment is expected to be made in fintech startups through the fourth quarter of 2021, an increase from the previous year's $87.5 billion in investment (KPMG, 2021). This is also reinforced by internet access which is rising every year (Farokhah et al., 2019). As of January 2022 estimated by Data Report as many as 4.95 billion internet users in the globe. The data grew 4 percent from January 2021.

Since 2015 fintech services have received rising awareness and use. Based on the EY Global Fintech Adoption Index (2019) research, the use of fintech services has reached 64 percent globally with most of the increase led by China and India with a utilization rate of 87 percent. Although there is increase in the use of fintech, it turns out that there are still individuals who do not know or do not know how to utilize fintech appropriately. As a result, there are still numerous instances of fintech misuse that result in losses for both customers and enterprises.

Many studies have been undertaken utilizing the Technology Acceptability Model to examine the elements that impact the acceptance of fintech in light of this context (TAM). Fintech growth in a nation is mostly determined by the level of user acceptability, according to a number of past studies (Agarwal et al., 2009; Ben Mansour, 2016; Sevenpri et al., 2020). Venkatesh and Davis (2000) state in TAM that the desire of a human to utilize technology is governed by two factors: the perception of utility and the perception of ease of use. In addition to gaining new clients, doing a TAM study on fintech can assist keep current ones happy (Shubhangi et al., 2020). To determine if prior studies are consistent or conflicting, it is necessary to look at the findings of previous researchers. Fintech acceptability factors need to be studied in more depth in order to create knowledge and answers. Although numerous comparable studies have been conducted, the author believes that no study has been done utilizing the bibliometric technique to examine the impact of the TAM variable on overall fintech usage choices. As a result, this study is unique in that it uses bibliometrics to create a map of various scientific articles related to fintech's Technology Acceptance Model (TAM).

Research Objectives

In light of this, the authors' approach in this paper is to look at how far fintech technology acceptance model (TAM) research has progressed and what suggestions can be made to those who are interested in seeing this area of research flourish. The following are the paper's research aims:1) To conduct a literature review and examine the growth of TAM in the fintech business, and to examine the extent of the development of Technology Acceptance Model (TAM) research in the fintech industry; 2) To review the Islamic perspective related to TAM in sharia fintech as well as; 3) To provide recommendations that can be given to interested parties to encourage the development of fintech. Fintech's Technology Acceptance Model (TAM) analysis might theoretically benefit from this study's ideas and answers, as well as serve as a reference point. In terms of application, this study may serve as a spotlight for connected institutions to better comprehend and incorporate customer demands and perspectives. When it comes to legislation and advantages, as well as usability, fintech should be able to grow significantly based on the requirements and aspirations of consumers in the future.

LITERATURE REVIEW

Financial Technology in General and Sharia

There are various definitions for financial technology (also known as "fintech"), but Bank Indonesia (2017) defines it as the use of technology in the financial system that creates new financial products, services, technology and/or business models that can have an impact on monetary stability, and/or financial system stability. As a result, Fintech is a blend of business strategies and cutting-edge technology that aims to activate, enhance, and disrupt the financial sector (Niswah et al, 2019). In the future, this financial technology breakthrough has the potential to provide secure, inexpensive, and accessible financial services (Singh et al, 2020). Financial technology's main goal is to attract customers by offering goods and services that are simpler to use, more efficient, and more open than those offered by traditional firms (Susilo et al, 2019).

Furthermore, as is the case with fintech in general, sharia fintech is defined as a combination and innovation in finance and technology that facilitates investment and transaction processes based on sharia principles (Yarli, 2018). That means, the most basic

difference between fintech in general and sharia fintech lies in the sharia principles used, for example related to the scheme or contract used when using fintech for transactions. Sharia fintech schemes that are well known are Peer to Peer Lending and Sharia Crowdfunding (Djawahir, 2018).

Four kinds of financial technology have been identified by Bank Indonesia (2016):

1. Crowdfunding and Peer-To-Peer (P2P) Lending

This categorization is based on the platform's role as a meeting place for capital seekers and investors in the loan category. Information technology, particularly the internet, is utilized to facilitate lending and borrowing services quickly and conveniently. Using the online platform supplied by the financier, the capital provider (lender) and the capital seeker (borrower) will conduct the loan procedure.

2. Market Aggregator

Financial data is gathered by Market Aggregator from a variety of sources and then displayed to end users. Users will be able to more easily compare and choose the finest financial products using the obtained financial data.

3. Risk and Investment Management

For financial planners, this is a type of financial technology services that operate digitally. As a result, consumers will be able to organize their finances at any time and in any situation.

4. Payment, Settlement and Clearing

In order to make it simpler for customers to pay online, this service was created. Regulation No 18/40/PBI/2016, issued by the Bank Indonesia, governs payment transaction processing. With this legislation, financial institutions will be able to assist the construction of payment system services that are both safe (in terms of efficiency and smoothness), efficient (in terms of smoothness and reliability), and dependable (in terms of safety and reliability).

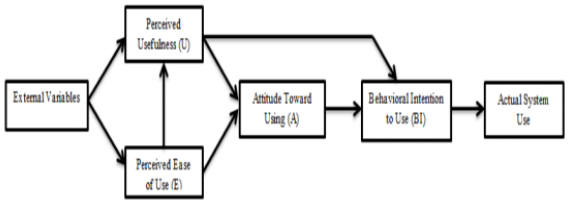
Technology Acceptance Model (TAM)

Technology Acceptance Model (TAM) is based on the assumption that a person's response and perception of something will impact the person's attitude and conduct. TAM is an adaption of Theory of Reasoned Action (TRA) (Davis et al, 1998). When it comes to understanding how people use and receive information, the Technology Acceptance Model (TAM) provides a theoretical framework. TAM is able to foresee and embrace technology, and it provides the fundamental knowledge required to understand the elements that influence an individual's attitude (Niswah et al, 2019).

There are two key aspects in TAM that decide whether or not a person plans to make use of technology: the perception of its utility and the perception of its ease of use. To put it another way: Perceived usefulness is the degree to which a person believes that using technology would increase performance. A person's idea that employing technology would make it simpler to execute a task is known as Perceived Ease of Use (PEOU) (Niswah et al, 2019).

Figure 1:

TAM model by Davis et al (1998)



The Technology Acceptance Model (TAM) is based on the following:

1. Perceived *Usefulness*

A person thinks or believes that the employment of a given system may increase their job performance at a level known as Perceived Usefulness or Perceived Usefulness. People's productivity and job satisfaction might rise as a result of taking use of the advantages offered by modern information technology (Davis et al, 1998).

2. Perceived Ease of Use

Hermanto and Patmawati (2017) claim that learning information technology is easier when it is seen as being easier to use. If information technology is simple to use and comprehend, consumers will have more faith in it. Users that rate a system highly on perceived ease of use do so because they are certain that the system will be easy to use (Davis et al, 1998).

3. Attitude Towards Using

No matter how a person feels about technology, his or her attitude will reflect how much acceptance they have for it. Perspective, emotional, and behavioral components are all part of the Attitude component. According to Davis et al. (1998), the idea of Attitude Towards Using in TAM refers to an individual's acceptance or rejection of the usage of a system to support their job.

4. Behavioral Intention to Use

When someone has a Behavioral Intention to Use, they are motivated to take action because they want to. Behavioral Intention, according to some sources, is the propensity of a person's behavior to continue using technology (Davis et al, 1998).

5. Actual System Use

Technology systems must be used in the real world, Davis et al (1998) said. The frequency and length of usage of an information technology may be used as a measure of real utilization. Interaction with technology, both in terms of total time and frequency, serves as a

proxy (Hermanto & Patmawati, 2017).

Technology Acceptance Model (TAM) in Islamic Perspective

In Islamic law, it is not sufficient to judge a company's use of financial technology solely on the basis of the benefits it provides to those who use it. According to a study by Hussin (2016), it is necessary to use a religious variable to determine the cost of a particular service in Islam. Several other studies, such as those by Al-Ajmi et al. (2019), Echchani & Azis (2012), and Saini et al. (2011), have demonstrated that religious beliefs influence the use of particular services. Adoption of fintech services is made easier through the integration of the TAM model and religious values. Furthermore, it is important to note that the importance of religiosity in the adoption of financial technology services must be recognized (Suhartanto et al., 2019).

In Iskamto and Yulihardi (2017), Mehboob ul Hassan makes the case that religiusitas is a component of the teachings of the faith that can encourage individuals to engage with God, whether it be through human contact or through the surrounding natural world. According to Islamic tradition and the teachings of the Quran, a Muslim's level of religiusness is a determining factor in his or her success in the study of Islam. Finally, Sofha and Utomo (2018) explain that religiousness can be viewed from several perspectives, including one's understanding of, commitment to, practice of, and knowledge of, one's own religious beliefs and practices. Basri in Wardhani et al (2020), religiusitas is a type of agama that is practiced by one individual. In this case, the Technology Acceptance Model's religious component can serve as a foundational tenet.

In addition, Shaikh et al. (2020) reveal that the use of financial technology, including Islamic financial services, is also influenced by other variables, such as consumer innovation (CI). Consumer innovativeness, or CI as it is referred to in this study, refers to the willingness of consumers to purchase new and different products and services when compared to their previous preferences and purchasing patterns (Shaikh et al., 2020). As an additional benefit of this, users or customers who are innovative will be more likely to bring up ideas and concepts for new products, such as the Islamic fintech money transfer service.

Previous Research

The author explores several previous studies that support this research, including: Niswah et al. (2019) examines that fintech can increase millennial Muslim intentions to donate easily and almost all respondents know about fintech. This is also reinforced by research conducted by Afiful Ichwan (2020) by conducting a TAM analysis on fintech, it can be seen the factors that influence the decision of muzakki to pay ZIS on the application. Variables of age, perceived usefulness and social influence were found to be the main determinants of a person's behavioral intention to use fintech services (Singh et al., 2020). Then TAM can also find out the behavioral intentions of investors to invest in peer-to-peer lending services which are influenced by the element of trust (Thaker et al., 2019).

It is also mentioned in the research of Sevenpri et al. (2020) that the dimension of trust determines the perception of benefits, the perception of the ease of use of fintech peer-to-peer lending services and also the intention to use the fintech. Still discussing the trust variable, Haqqi et al. (2021) also used TAM to analyze technology acceptance factors and found that trust, benefits and convenience influence users to use fintech services while privacy awareness, financial risk and legal risk factors affect user trust. The results of the same study were also found in the study of Usman et al. (2020) that trust plays an important role in encouraging Muslims to use fintech in channeling philanthropy. The TAM analysis is also used by Perwitasari (2020) researchers to assess the perception of MSME acceptance of Fintech. It was found that the perceived usefulness (POU) and convenience (PEU) variables had an influence and played an important role on the intention of MSMEs to use Fintech services.

Muslim customers' patronage of Islamic credit cards is predicted by Hussin (2016) through the integration of TAM and perceived religiosity and trust in a new e-commerce service in banking. TAM was used by Riza and Hafizi (2019) to examine Indonesian customers' attitudes toward Islamic mobile banking. The results of his research explain that all hypotheses used in TAM are supported, in the sense that from the consumer's point of view, Islamic mobile banking is an opportunity and a challenge for the Islamic finance industry. Research from Suhartanto et al (2019) examines the adoption of mobile banking in Islamic banks by integrating the Technology Acceptance Model (TAM) and Religiosity-Behavioral Intention Model. According to the findings of his study, the combination of the TAM model and the Religiosity-Behavioral Intention Model better explains why Islamic bank customers have adopted mobile banking. Furthermore, this research stresses the role of religion in the use of mobile banking. Other studies on Islamic fintech in Indonesia has been done by Haidar (2021) and also Khairunnisa & Syamlan (2021).

RESEARCH METHOD

Types and Sources of Data

The data used in this study is in the form of research publications that have been published regarding the Technology Acceptance Model in Fintech. Data collection is done through searching for articles or journals indexed by Dimension, by typing the keyword "Technology Acceptance Model in Fintech", then

selecting journals or articles that are relevant to the research theme "Technology Acceptance Model in Fintech". For journal criteria that are filtered and processed in the software, only journals that are equipped with DOI. From the search results, there were 44 journal articles published from 2018-2022, which were further grouped using Microsoft Excel 2010. The trend of publication development on the theme "Technology Acceptance Model in Fintech" was analyzed using VOSViewer software, a program developed to create and look at the bibliometric map. These journals can be accessed or obtained online through various online journal websites.

Method

This study uses a descriptive qualitative approach with meta-analysis and a descriptive statistical literature study of 44 journal publications. Meta-analysis is a method that integrates previous studies related to certain topics in order to evaluate the results of existing studies (Darmawanti & Suprayogi, 2020). Qualitative research methods are based on the philosophy of postpositivism. In addition, the qualitative method is also called the constructive method, because in the research process scattered data will be found which are then constructed in a theme that is easier to understand and meaningful (Sugiyono, 2019). According to Sugiyono (2019), the triangulation data collection technique used in this study is a data collection technique that combines various collection techniques and existing data sources. The sampling technique used is a purposive non-probability sampling method where the purpose of the purposive sample is to understand certain information.

The sample used for this study is divided into two types, namely, the quota sample is a sample that is determined based on certain categories or quotas and describes the dimensions or proportions that exist in a population, and the judgment sample where the sample selection is based on certain criteria or research objectives that want to be studied. achieved (As-Salafiyah, et al., 2021). The criteria referred to in this study are 44 journal publications with the theme "Technology Acceptance Model in Fintech" from 2018-2022. Some bibliometric research on the topic of Islamic economics and finance, for example, has been carried out by Srisusilawati et al., (2021), Rusydiana (2021), and Laila et al., (2021).

RESULT AND DISCUSSION

Result

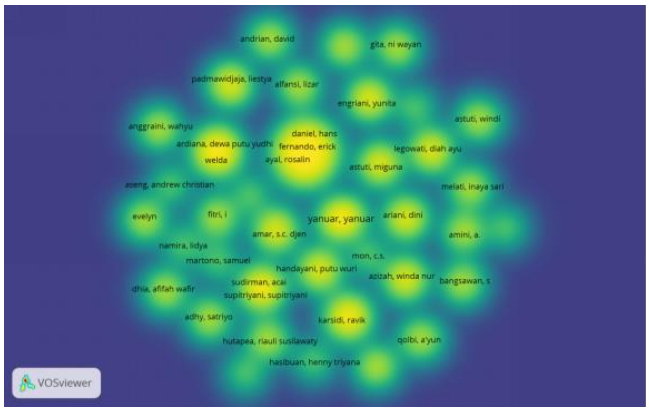
Scientific outputs, such as articles, publications, citations, patents and more, are calculated and statistically analyzed by bibliometricians. Reporting on bibliometric development, the report provides information on the database used to construct bibliometrics and the primary indicators employed. This section will give a visual mapping chart from 44 published papers on "Technology Acceptance Models in Fintech" in order to examine the outcomes of the meta-analysis. As a consequence of the mapping analysis, keywords and other essential or unique phrases found in specific articles serve as the foundation for the mapping process. Mapping is a method for identifying the many components of knowledge, as well as their interrelationships, dynamics, and interdependencies. Science mapping is a visualization technique that is closely linked to bibliometrics. Visualization is accomplished by creating landscape maps that may show scientific concepts in a way that is easy to comprehend (Royani, et al., 2013). Network visualization findings from 44 word map journals pertaining to FinTech's technology acceptance model can be seen below.

Bibliometric Author Mapping

Our next step is to locate researchers that have published research in the field of technology acceptance models in the financial sector using VOSViewer. Figure 1 below shows that the more yellow dots appear, the more journals the author has written on the subject at hand.

Figure 2:

Bibliometric Author Mapping



It's easy to see that the amount of yellow map dots indicates how many objects are linked to each other. So, it's because there's a visible item on the cluster density display (yellow). As a result, focusing on the brightly colored items for examination in this section is critical for getting a sense of the overall structure of the bibliometric map. The writers who have published a large number of their works may be deduced from the map.

As a result, each researcher or writer has a unique style when it comes to putting together and distributing their work. The density of the author clusters is influenced by the presence of single writers or co-authors. A higher cluster density among fintech researchers is associated with more publications on the topic of the Technology Acceptance Model as compared to authors with a lower cluster density. The

findings of this study may serve as a guide for future researchers in selecting which authors should be picked who satisfy the standards for technology acceptance model analysis in fintech and have undertaken significant research in this sector.

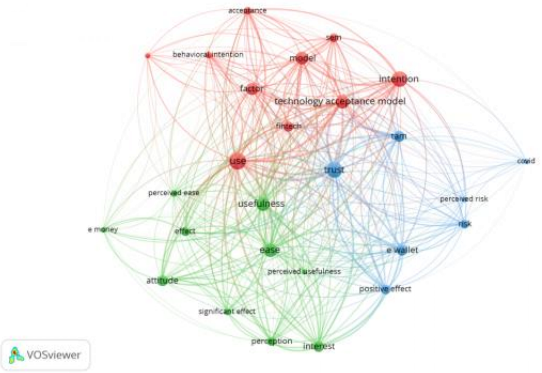
These findings are based on a review of all journal articles dealing with fintech and the Technology Acceptance Model (TAM), both related and unrelated, as seen in the density map above. Many clusters are arranged according to the author (can be seen in the yellow circle). In the field of bibliometric mapping-based technology acceptance model (TAM) analysis, Yanuar and Yanuar are two of the most well-known writers.

Bibliometric Keyword Mapping

Technology Acceptance Model (TAM) on fintech is explored in this part via a visual mapping of research articles. Key phrases often used in fintech literature, such as the Technology Acceptance Model (TAM), may be traced back to the keyword mapping findings. Figure 3 illustrates the results of the keyword mapping network visualization.

Figure 3:

Bibliometric Keyword Mapping



There are three clusters of terms that occur often in scientific papers related to "Technology Acceptance Model (TAM) in Fintech" during the past five years, as shown in this map.

a. Cluster 1 in red consists of 10 keywords: acceptance. behavioral intention, electronic money, factor, fintech, intention, technology acceptance model, and use.
b. Cluster 2 in green consists of 10 keywords: attitude, e-money, ease, effect, interest, perceived ease, perceived usefulness, perception, significant effect, and usefulness.
c. Cluster 3 in blue consists of 7 keywords: e-wallet, perceived risk, positive effect, risk, tam and trust.

Color-coded circles indicate which of the three clusters the keywords are part of, as seen above. Data from the last five years may be utilized to identify keyword trends. There are a number of terms that appear often in scientific articles that are the focus of this investigation. Increasing the number of keywords will result in a broader and more encompassing circle. Keywords may be linked to one other through the connection between their binding lines.

DISCUSSION

Research conducted by other authors shows that perceived usefulness and perceived ease of use influence consumer decisions when it comes to using fintech. Improved services and product innovation are possible by using TAM fintech. MSMEs, which are considered a significant milestone in Indonesia's economy but have not yet tapped into the potential of fintech as an alternative capital, can be encouraged to use the technology by providing detailed information about the products, how to use technology, and how easy it is to use the features on the fintech, according to research conducted by Perwitasari (2022). It's also possible for stakeholders to conduct educational programs on the use of financial technology (Khadijah et al., 2022) and strengthen regulations to ensure user safety and convenience (Suyanto & Kurniawan, 2019). Fintech applications that are easy to use, useful, and reliable have an impact on technology acceptance factors, as well as innovative features (Harris Stewart & Jan Jurnens, 2018; Sevenpri et al., 2020). In their research, Singh, et al (2020) stress the importance of considering both traditional behavioral attributes and key technological attributes when deciding whether or not to use a fintech service.

TAM model and religiosity should be integrated in the adoption of fintech services from an Islamic perspective, as it will provide a more complete explanation of the adoption. In addition to the benefits and ease of use that users perceive, it is felt that (Suhartanto et al., 2019). According to research conducted by Al-Ajmi et al. (2019), Echchani & Azis (2012, Saini et al.) religion plays a role in influencing the acceptance of certain services.

Fintech service providers can use the Technology Acceptance Model (TAM) to better understand and integrate the needs and perceptions of their customers (Singh et al., 2020). Service providers can target users independently of gender and considering age, for example those aged 40 years and over place greater emphasis on security. Privacy awareness, financial risk and legal risk factors are indicators that must be taken into account by fintech companies, because these can affect user confidence in using fintech services (Suzianti et al., 2021).

The strategy carried out by fintech companies using TAM can make it easier to read opportunities and user needs (Niswah et al., 2019). So as to improve financial services to make it easier for users to take advantage of fintech. According to Juliansa et al (2021)

innovating and promoting community-friendly fintech can prevent inequality, so that fintech users are not only focused on certain groups, which in turn financial inclusion will also increase along with the increasing offer of convenience and use of fintech services.

The opportunities according to the Islamic perspective include the rapid development of the sharia economy, making innovation in the fintech world more widespread, the increasing number of Muslim populations, especially in Indonesia, which is a country with a majority of Muslims and at least 64 percent of them are still unbanked, can increase the number of potential users. fintech, as well as support from the government can be seen from the DSN MUI fatwa and sharia fintech regulations which are in the process of being worked on, creating opportunities to innovate in sharia fintech (Djawahir, 2018).

Fintech's TAM (Technology Acceptance Model) has been the subject of a number of research, and the findings of those studies have been summarized below. There are several studies that focus on the advantages and disadvantages of using financial technology. In the light of fintech's existence, there are a number of issues that need to be addressed. Since the integration of fintech service innovations with customer demands via the Technology Acceptance Model (TAM) presents several obstacles, solutions and suggestions are required to address these issues (TAM). Difficulties and suggestions described in the table can be seen in the appendix.

CONCLUSION

This study aims to determine the extent of the development of financial technology, based on the results of grouping several types of documents on the subject of this study, with Dimension indexed journals from 2018-2022 as many as 44 journal articles. Bibliometrics show that a fairly large cluster density indicates that they publish more research with the theme of Technology Acceptance Model on fintech compared to other authors who have a lower cluster density. The author who most often discusses this theme is Yanuar. Furthermore, regarding the development map of the Technology Acceptance Model, it is divided into 3 clusters: Cluster 1 consists of 10 keywords, Cluster 2 consists of 10 keywords, and cluster 3 consists of 7 keywords.

Interesting findings in the form of Technology Acceptance Model (TAM) in fintech are: 1) Perceived Usefulness and Perceived Ease of Use have an influence on consumer decisions in adopting fintech. 2) The use of Fintech and the presence of fintech shows several challenges that need to be overcome, including that Fintech SMEs are still not maximally used as an alternative source of capital, due to the limited knowledge of SMEs on the use of fintech applications. Risk perception and trust need to be considered in increasing public interest, privacy awareness, financial risk and legal risk factors are also indicators that must be taken into account. 3) The Islamic perspective on the Technology Acceptance Model in fintech is still limited to religiosity. Where, in this case religiosity is an important thing needed in the analysis of the acceptance of a service.

Recommendation

The recommendations that the authors put forward include:

1. For stakeholders, it is important to provide detailed information regarding fintech services, understand and integrate consumer needs and perceptions carefully. Such as designing the appearance of fintech applications that are easy to use, useful and reliable as well as innovating with the features they have.
2. For regulators, they can make the right policy decisions related to the security of fintech user data by strengthening existing regulations.
3. For the competent authorities (OJK), make or clarify regulations related to fintech, especially in the separation of regulations between conventional fintech and sharia fintech, considering the increasingly rapid development of the sharia economy, as well as increasing public interest accompanied by increasing awareness of halal living. And regulations related to the security and convenience of MSMEs in utilizing fintech.
4. For further researchers, they can narrow or expand the variables raised and focus their research on one type of Islamic fintech or conventional fintech with crowdfunding, peer-to-peer models and so on. Using other methods or approaches that are relevant to the research.

REFERENCES

Amalia, S. N. A. (2018). Faktor-Faktor Yang Mempengaruhi Minat Individu Terhadap Financial Technology Syariah Paytren Sebagai Salah Satu Alat Transaksi Pembayaran: PendekatanTechnology Acceptance Model dan Theory Of Planned Behavior. Jurnal Ekonomi & Keuangan Islam, 9(1), 65–79.

Asmy, M., Mohd, B., Thaker, T., Bin, H., Thas, M., Puspa, M., Rahman, B., & Amin, F. Bin. (2019). Factors Affecting Investors' Intention to Invest in A Peer-to-Peer Lending Platform in Malaysia: An Extended Technology Acceptance Model. ADBI Working Paper Series FACTORS, 998, 2–21.

As-Salafiyah, A., Rusydiana, A. S., & Mustafa, M. I. (2021). Meta Analysis on Mosque Economics. Library Philosophy and Practice, 2021.

Astri Wening Perwitasari. (2022). The Effect of Perceived Usefulness and Perceived Easiness

Towards Behavioral Intention to Use of Fintech by Indonesian MSMEs. The Winners, 1(23), 1–9. https://doi.org/10.21512/tw.v23i1.7078

Astuti, W., & Prijanto, B. (2021). Faktor yang Memengaruhi Minat Muzaki dalam Membayar Zakat Melalui Kitabisa.com: Pendekatan Technology Acceptance Model dan Theory of Planned Behavior. Al-Muzara'Ah, 9(1), 21–44. https://doi.org/10.29244/jam.9.1.21-44

Aufa, Evania Herindar, M. M. Uu. (2021). Research Development and Recommendations: Bibliometric Analysis on Digitalization of Islamic Banking Industry. 10–27.

Budiman, H., Seminar, K. B., & Saptono, I. T. (2020). Formulasi Strategi Pengembangan Digital Banking (Studi Kasus Bank ABC). Jurnal Aplikasi Manajemen Dan Bisnis, Vol. 6 No., 489–500.

Candra, S., Nuruttarwiyah, F., & Hapsari, I. H. (2020). Revisited the Technology Acceptance Model with E-Trust for Peer-to-Peer Lending in Indonesia (Perspective from Fintech Users). International Journal of Technology, 11(4), 710–721. https://doi.org/10.14716/ijtech.v11i4.4032

Davis, F. D., Bagozzi, R. P., & Warshaw, P. R. (1989). User Acceptance of Computer Technology: A Comparison of Two Theoretical Models. Management Science, 35(8), 982–1003. https://doi.org/10.1287/mnsc.35.8.982

Ernst & Young. (2019). Global FinTech Adoption Index 2019. Ernst & Young, 1–44. https://www.ey.com/en_gl/ey-global-fintech-adoption-index

Haidar, A. (2021). Developing Fintech-Micro BMT (FMB) Model. *Ekonomi Islam Indonesia*, *3*(2).

Harahap, B. A., Idham, P. B., Kusuma, A. C. M., & Rakhman, R. N. (2017). Perkembangan Financial Technology Terkait Central Bank Digital Currency (CBDC) Terhadap Transmisi Kebijakan Moneter Dan Makroekonomi. Bank Indonesia, 2, 1–80.

Hermanto, S. B., & Patmawati, P. (2017). Determinan Penggunaan Aktual Perangkat Lunak Akuntansi Pendekatan Technology Acceptance Model. Jurnal Akuntansi Dan Keuangan, 19(2), 67–81. https://doi.org/10.9744/jak.19.2.67-81

Ichwan, A. (2020). Pengaruh Digital Literacy dan Teknologi Acceptance Model Terhadap Keputusan Muzakki Membayar ZIS (Zakat, Infaq dan Shodaqoh) Melalui Fintech Go-Pay Pada BAZNAS. Tesis.

Indonesia, B. (2017). Teknologi Finansial. 30 November 2017, 1. https://www.bi.go.id/id/sistem-pembayaran/fintech/Contents/default.aspx

Kawitan, F. P., & Sulistyawati, L. (2021). Analisis Technology Acceptance Model (TAM) Pada Penggunaan Finance Technology "Dana." JABEISTIK : Jurnal Analitika Bisnis, Ekonomi, Sosial Dan Politik, 1(2), 148–158.

Khadijah, & Janrosl. (2022). Pengaruh Persepsi Manfaat dan Persepsi Kemudahan Terhadap Fintech Menggunakan TAM (Technology Acceptance Model) di Kota Batam. Jurnal Riset Akuntansi Dan Bisnis, 7(1), 72–83.

Khairunnisa, H.L., & Syamlan, Y. T. (2021). Analyzing The Intention Of Borrower To Use Fintech Lending. *Ekonomi Islam Indonesia*, *3*(2).

KPMG. (2021). Pulse of Fintech H2 2021 - Global. https://home.kpmg/xx/en/home/insights/2022/01/pulse-of-fintech-h2-2021-global.html

Laila, N., Rusydiana, A. S., & Assalafiyah, A. (2021). The Impact of Covid-19 on The Halal Economy: A Bibliometric Approach. Library Philosophy and Practice, 2021(August).

Liu, J. (2013). Forecasting patronage factors of an Islamic credit card as a new e-commerce banking service: an integration of TAM with perceived religiosity and trust. Journal of Islamic Marketing Article, 4(1), 2013–2014.

Martono, S. (2021). Analisis Faktor-Faktor yang Mempengaruhi Minat Menggunakan Fintech Lending. Jurnal Ekonomi Bisnis Dan Kewirausahaan, 10(3), 246. https://doi.org/10.26418/jebik.v10i3.45827

Nanggala, A. Y. A. (2020). Use of fintech for payment : Approach to technology acceptance model modified. Journal of Contemporary Information Technology, Management, and Accounting, 1(1), 1–8.

Niswah, F. M., Mutmainah, L., & Legowati, D. A. (2019). Muslim Millennials's INtention of Donating for Charity Using Fintech Platform. 5(3), 623–644.

Yuk Mengenal Fintech! Keuangan Digital yang Tengah Naik Daun, (2021). https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/10468

Oxera, E. U. (2015). Crowdfunding from an investor perspective (Issue July). https://doi.org/10.2874/61896

Primadasa, Y., Saputra, A. Y., & Juliansa, H. (2021). Penerapan Metode Technology Acceptance Model Terhadap Faktor Kepercayaan dan Risiko Dalam Penggunan Aplikasi Fintech. CogITo Smart Journal, 7(2). http://cogito.unklab.ac.id/index.php/cogito/article/view/327

Riza, A. F., & Hafizi, M. R. (2019). Customers attitude toward Islamic mobile banking in Indonesia: Implementation of TAM. Asian Journal of Islamic

Management (AJIM), 1(2), 75–84. https://doi.org/10.20885/ajim.vol1.iss2.art1

Rusydiana, A. S. (2021). Bibliometric analysis of journals, authors, and topics related to COVID-19 and Islamic finance listed in the Dimensions database by Biblioshiny. *Science Editing*, *8*(1), 72-78.

Santoso, B., & Edwin Zusrony. (2020). Analisis Persepsi Pengguna Aplikasi Payment Berbasis Fintech Menggunakan Technology Acceptance Model (Tam). Jurnal Teknologi Informasi Dan Komunikasi, 11(1), 49–54. https://doi.org/10.51903/jtikp.v11i1.150

Shaikh, I. M., Qureshi, M. A., Noordin, K., Shaikh, J. M., Khan, A., & Shahbaz, M. S. (2020). Acceptance of Islamic financial technology (FinTech) banking services by Malaysian users: an extension of technology acceptance model. Foresight, 22(3), 367–383. https://doi.org/10.1108/FS-12-2019-0105

Sijabat, Y. P., Hutajulu, D. M., & Sihombing, P. (2019). Determinasi Technology Acceptance Model Terhadap Niat Penggunaan Fintech Sebagai Alat Pembayaran (Payment). Seminar Nasional Dan Call For Paper, Magelang, 15 Oktober 2019.

Singh, S., Sahni, M. M., & Kovid, R. K. (2020). What drives FinTech adoption? A multi-method evaluation using an adapted technology acceptance model. Management Decision, 58(8), 1675–1697. https://doi.org/10.1108/MD-09-2019-1318

Srisusilawati, P., Rusydiana, A. S., Sanrego, Y. D., & Tubastuvi, N. (2021). Biblioshiny R application on islamic microfinance research. *Library Philosophy and Practice*, *2021*(5096), 1-24.

Suhartanto, D., Dean, D., Ismail, T. A. T., & Sundari, R. (2020). Mobile banking adoption in Islamic banks: Integrating TAM model and religiosity-intention model. Journal of Islamic Marketing, 11(6), 1405–1418. https://doi.org/10.1108/JIMA-05-2019-0096

Suyanto, S., & Kurniawan, T. A. (2019). Faktor yang Mempengaruhi Tingkat Kepercayaan Penggunaan FinTech pada UMKM Dengan Menggunakan Technology Acceptance Model (TAM). Akmenika: Jurnal Akuntansi Dan Manajemen, 16(1). https://doi.org/10.31316/akmenika.v16i1.166

Suzianti, A., Haqqi, F. R., & Fathia, S. N. (2021). Strategic recommendations for financial technology service development: a comprehensive risk-benefit IPA-Kano analysis. Journal of Modelling in Management. https://doi.org/10.1108/JM2-11-2020-0297

Usman, H., Mulia, D., Chairy, C., & Widowati, N. (2022). Integrating trust, religiosity and image into technology acceptance model: the case of the Islamic philanthropy in Indonesia. Journal of Islamic Marketing, 13(2), 381–409. https://doi.org/10.1108/JIMA-01-2020-0020

Vanessa Stefanny, B. T. (2021). Overview Perbandingan Jumlah User Fintech (Peer-To-Peer Lending) Dengan Jumlah Pengguna Internet Di Indonesia Pada Masa Pandemi Covid-19. Angewandte Chemie International Edition, 6(11), 951–952., 9(1), 134–141. https://ojs.ipem.ecampus.id/ojs_ipem/index.php/stmik-ipem/article/view/194

Yupi Royani; Mulni Adelina Bachtar; Kamariah Tambunan; Tupan Tupan; Sugiharto Alm. (2013). Pemetaan Karya Tulis Ilmiah Lpnk: Studi Kasus Lipi Dan Bppt (2004-2008). Baca: Jurnal Dokumentasi Dan Informasi, 34(1), 1–28. https://doi.org/http://dx.doi.org/10.14203/j.baca.v34i1.171

APPENDIX

Table 1:
Challenges and Strategies

Financial Technology (Fintech) Challenges Based on the TAM Approach	Recommendations/Strategy
Perceived Usefulness and Ease of Use have an impact on customers utilizing Fintech to pay Zakat (ZIS), Infaq (INF), and other necessities such as in Paytren, Go-Pay, Dana, etc.	Fintech services need to be improved and innovative in order to develop Perceived Usefulness and Perceived Ease of Use. a. Use possibilities to enhance financial services to make it simpler for customers to use fintech both in their daily lives and in their professional endeavors. b. Companies with workers must implement regular zakat payment systems or deduct zakat directly from employee paychecks in accordance with the agreement, as far as zakat requirements are concerned. c. Working with Islamic social organizations and Fintech firms to boost the amount of money raised for social funds. d. On social media, promote Fintech services for digital zakat payments by highlighting the benefits of using digital services to pay zakat (Fintech).
Fintech SMEs are still not maximally used as an alternative source of capital, due to the limited knowledge of SMEs on the use of Fintech applications. Nevertheless, MSMEs have the intention of using Fintech services.	Fintech firms must spread information on how to utilize Fintech, as well as the advantages and simplicity of doing so. They must also give specific instructions on how to do so. It is possible for Fintech businesses or other stakeholders to undertake effective and efficient training and coaching on the usage of digital services (Fintech). Fintech laws from the OJK are also required in order to ensure the safety and comfort of MSMEs. It is hoped that this will encourage more small and medium-sized businesses (SMEs) to adopt Fintech.
Risk perception and trust need to be considered in increasing people's intentions to use Fintech services.	In this case, Fintech companies need to increase the benefits and security of Fintech services, prioritize the perceptions of users of Fintech services, promote Fintech services through Roadshows, Workshops, Seminars and others, and understand and integrate consumer needs and perceptions carefully.

Fintech companies need to pay attention to the target market of the Fintech services they provide, data security and the appearance or design of Fintech services are also important points that need attention.	Some things that need to be done by Fintech service providers in this regard include: a. Consider traditional behavioral attributes (ease of use, usability, and perceived social impact) and identify key technological attributes (security and responsiveness) that influence customer decisions to adopt FinTech services. b. Targeting users independently for example by age. c. Promoting community-friendly Fintech applications so that inequality does not occur and is not focused on several groups. d. Fintech incubators and/or banks give consumers confidence in the benefits of using Fintech. e. Protects private data that is confidential and increases security in applications. f. Designing the appearance of fintech applications that are easy to use, useful, and reliable, innovating with the features they have.
Privacy awareness, financial risk and legal risk factors are indicators that must be taken into account by Fintech companies, because these can affect user confidence in using Fintech services.	Stakeholders must improve services and regulators can make appropriate policy decisions regarding the security of fintech users. Consumer protection strategies against security threats and financial losses are the highest priority for improvement.
Public awareness and knowledge regarding sharia fintech is still low, qualified human resources in the field of sharia economics are still lacking, the synergy between sharia banking and social institutions engaged in the people's economy is still weak.	Increasing literacy through empowering consumers so that they can take advantage of appropriate financial products and services in order to achieve sustainable financial prosperity. Banks and other financial institutions must support the existence of fintech, especially sharia fintech to achieve sustainable financing.