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## **Fintech Education In Improving Msme Businesses For Women Farming Groups In Village Communities**

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### **Abstract**

When discussing with members of the Women's Farmers' Group in Muara Harapan Village, Muara Enim, South Sumatra, they had a number of problems as well as the reasons why salted egg production and green tea production were not growing rapidly and in fact were always decreasing every year. The problem in question is a lack of capital costs. After discovering this problem, the author discussed with other authors and village officials suggesting collaborating with Fintech in order to improve the home businesses of KWT Melati women so they can compete with competitors both online and offline. Kesimpulan artikel ini menunjukkan pertama, In a short time, the author can only do three things, namely provide education on how to use FINTECH applications, identify which FINTECHs are licensed and which FINTECHs are not licensed, and submit proposals to the Village Government, Regency Government and FINTECH Companies. Kedua, FINTECH is the easiest and fastest financial institution to provide loans, so according to the author, FINTEC is the most suitable financial institution.

**Keywords:** *FINTECH Education, MSMS Businesses, Women Farming Groups*

### **INTRDOUCTION**

Nowadays the development of the internet and technology is growing rapidly. The rapid development of the internet and technology has created many new innovations in various industries that use or are based on technology. Human needs continue to increase and rapid mobilization coupled with human activity requires the emergence of a facility that can meet all these needs. One of the industries that gives rise to new innovations is in the financial sector. Industries operating in the financial sector create new innovations, namely Financial Technology (Fintech) (Purwanto et al., 2022).

Financial Technology (Fintech) is a combination of financial systems and technology. The development of fintech in Indonesia has given rise to various application innovations, especially in financial services, such as payment transaction tools, money storage tools, and also money lending tools. The proliferation of fintech in Indonesia is evidence of society's shift from traditional financial systems to using fintech. The shift in society is based on the speed and ease of fintech in accessing various interests related to the financial system (Safitri, 2021).

Fintech is a new business model that will help people's needs in carrying out financial transactions without having to have an account like banking in general (Wardhana, 2012). According to (Coeckelbergh, 2017), Fintech provides potential applications for traditional financial institutions by introducing new technology into e-banking operations by combining innovative solutions for customers. Financial Technology (Fintech) is defined as the provision of financial and market services using electronic communications and computing. Fintech is the application of digital technology to financial intermediation problems (W, 2015). According to (Aaron, 2017) states that financial technology is the use of information or network technology to help develop the business of financial institutions in collecting, processing, analyzing and

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providing data (big data, cloud computing, software and others) to improve efficiency, security of financial services, and operational processes for mobile payment services. According to (Wewege, 2016), financial technology is computer programs and other technology used to support or activate banking and financial services. Financial Technology (Fintech) is a form of application of information technology in the financial sector.

In general, financial technology can be interpreted as a technological innovation in financial transaction services. According to Bank Indonesia regulation Number 19/12/PBI/2017 concerning the implementation of financial technology, financial technology is the use of technology in the financial system that produces new products, services, technology and/or business models and can have an impact on monetary stability, financial system stability, and/or efficiency, smoothness, security and reliability of the payment system. Furthermore, according to Bank Indonesia regulation Number 19/12/PBI/2017 concerning the implementation of financial technology, the aim of implementing financial technology is to encourage innovation in the financial sector by implementing consumer protection as well as risk management and prudence in order to maintain monetary stability and financial system stability. , and an efficient, smooth, safe and reliable payment system. The scope of financial technology that business entities must follow is from registration, regulatory sandbox, licensing and approval, to monitoring and supervision. (Carney, 2019) explains that financial technology originates from the financial sector in the economy, which is a key sector and continues to develop according to society's needs. Financial technology is not only applied in developed countries, but is also starting to emerge and grow in developing countries, such as Indonesia. Financial technology brings new hope for convenience in various kinds of financial transactions in various sectors.

Financial technology is the integration of the use of technology by financial services companies to improve functions, products and services for their customers (Wardhana, 2012). The simple definition of financial technology (FinTech) is technology used to improve the delivery of financial services (G, 2017). (Carney, 2019) stated that financial technology (FinTech) originated from the financial sector which adapted to people's needs while making it easy to access various financial transactions in various sectors (Narastri, 2020). This intech can help MSME players provide convenience and efficiency in terms of technology-based financial management including digitalization of financial reports, payment technology and online-based loans. Fintech is able to help the development of MSMEs, namely fintech is present as a platform: 1).Loan provider, .All processes are carried out online. 3). Payment technology is carried out en masse. 4).Can check payments. 5). Technology makes payments easier.

When the authors carried out service in Muara Harapan Village, Muara Enim Regency, South Sumatra, the five authors encountered problems experienced by KWT Melati in this village, namely the lack of capital and networks so that the products produced in the form of salted egg businesses and green tea cultivation could not be maximized and were unable to compete with a number of existing competitors, especially those from big cities and already have larger networks. Therefore, the author tried to discuss with other co-authors and proposed the idea of FINTECH's presence in rural areas as a solution in developing the KWT Malati business owned by this village.

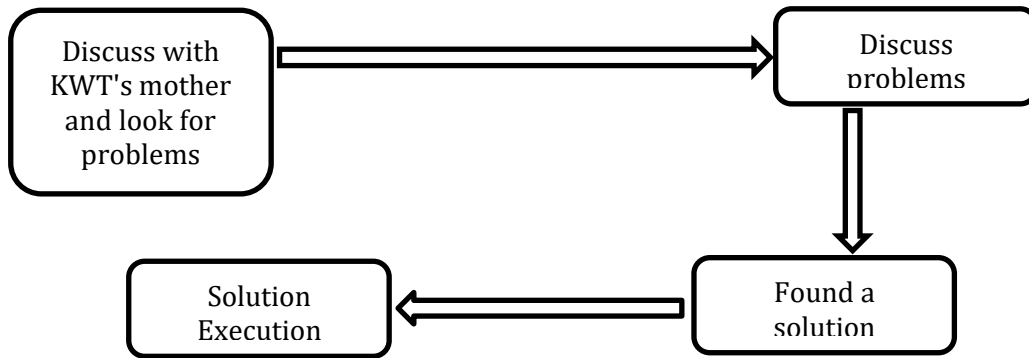
Fintech here is considered capable of helping increase financial inclusion because it has a wide internet network and can reach almost all regions, which makes it easier for people to get access to various financial institutions, products and services that suit their needs and abilities. This fintech transaction process is very fast. Decisions on granting funding are not made manually by humans, but using artificial intelligence. Easy requirements (in small amounts of funding you only need an ID card and photo). The transaction chain becomes simple.

Therefore, the author believes that the presence of FITECH in Muara Harapan village, Muara Enim district, South Sumatra, can be a solution to negating a number of problems experienced by KWT jasmine, especially in distributing products and so on.

## **METHODS**

When discussing with members of the Women's Farmers' Group in Muara Harapan Village, Muara Enim, South Sumatra, they had a number of problems as well as the reasons why salted egg production and green tea production were not growing rapidly and in fact were always decreasing every year. The problem in question is a lack of capital costs. After discovering this problem, the author discussed with other authors and village officials suggesting collaborating with Fintech in order to improve the home businesses of KWT Melati women so they can compete with competitors both online and offline. The following is a list of methods for problem discovery, data collection and solutions:

**Figure 1**  
Problem discovery and solution methods



## RESULT AND DISCUSSION

### Fintech and its Benefits for MSMEs

Nowadays the development of the internet and technology is growing rapidly. The rapid development of the internet and technology has created many new innovations in various industries that use or are based on technology. Human needs continue to increase and rapid mobilization coupled with human activity requires the emergence of a facility that can meet all these needs. One of the industries that gives rise to new innovations is in the financial sector. Industries operating in the financial sector create new innovations, namely Financial Technology (Fintech) (Purwanto et al., 2022).

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Fintech changes our perception when it comes to borrowing money. Previously, loans for businesses were known to only be possible through banks and had to go through a complicated and tiring process. Fintech provides easy access for borrowers from the SME sector. One of them is making loans online where SME owners only need to submit the required documents online. Rizal et.al (2018), said that in the current era of digitalization, various activities use technology for cost efficiency. Digitalization in the financial sector means institutions in the financial sector are competing to increase financial technology innovation to increase efficiency and market share. Banking is the institution that is most aggressive in implementing and developing financial technology (Finteh). The aim is none other than to increase efficiency in serving its customers.

In general, financial technology can be interpreted as a technological innovation in financial transaction services. According to Bank Indonesia regulation Number 19/12/PBI/2017 concerning the implementation of financial technology, financial technology is the use of technology in the financial system that produces new products, services, technology and/or business models and can have an impact on monetary stability, financial system stability, and/or

efficiency, smoothness, security and reliability of the payment system. Furthermore, according to Bank Indonesia regulation Number 19/12/PBI/2017 concerning the implementation of financial technology, the aim of implementing financial technology is to encourage innovation in the financial sector by implementing consumer protection as well as risk management and prudence in order to maintain monetary stability and financial system stability. , and an efficient, smooth, safe and reliable payment system. The scope of financial technology that business entities must follow is from registration, regulatory sandbox, licensing and approval, to monitoring and supervision. (Carney, 2019) explains that financial technology originates from the financial sector in the economy, which is a key sector and continues to develop according to society's needs. Financial technology is not only applied in developed countries, but is also starting to emerge and grow in developing countries, such as Indonesia. Financial technology brings new hope for convenience in various kinds of financial transactions in various sectors.

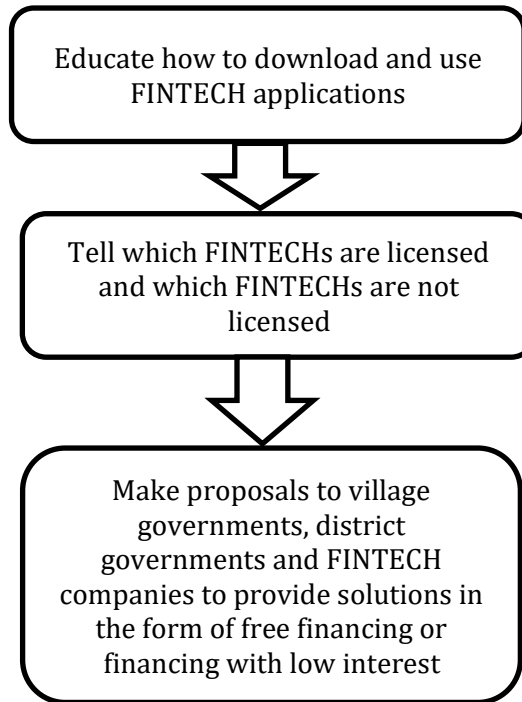
Financial technology is the integration of the use of technology by financial services companies to improve functions, products and services for their customers (Wardhana, 2012). The simple definition of financial technology (FinTech) is technology used to improve the delivery of financial services (G, 2017). (Carney, 2019) stated that financial technology (FinTech) originated from the financial sector which adapted to people's needs while making it easy to access various financial transactions in various sectors (Narastri, 2020). This intech can help MSME players provide convenience and efficiency in terms of technology-based financial management including digitalization of financial reports, payment technology and online-based loans. Fintech is able to help the development of MSMEs, namely fintech is present as a platform: 1).Loan provider, .All processes are carried out online. 3). Payment technology is carried out en masse. 4).Can check payments. 5). Technology makes payments easier.

#### **Fintech and its Benefits for KWT Melati**

When the authors carried out service in Muara Harapan Village, Muara Enim Regency, South Sumatra, the five authors encountered problems experienced by KWT Melati in this village, namely the lack of capital and networks so that the products produced in the form of salted egg businesses and green tea cultivation could not be maximized and were unable to compete with a number of existing competitors, especially those from big cities and already have larger networks. Therefore, the author tried to discuss with other co-authors and proposed the idea of FINTECH's presence in rural areas as a solution in developing the KWT Malati business owned by this village.

Fintech here is considered capable of helping increase financial inclusion because it has a wide internet network and can reach all regions, which makes it almost easier for people to get access to various financial institutions, products and services that suit their needs and abilities. This fintech transaction process is very fast. Decisions on granting funding are not made manually by humans, but using artificial intelligence. Easy requirements (in small amounts of funding you only need an ID card and photo). The transaction chain becomes simple. There are several things that researchers can do so that KWT Melat women can resolve their capital problems as follows:

**Figure 2**  
Steps that the author can take to help KWT Melati's business



Based on the picture above, within one month of service for the five authors, the most reasonable and realistic things that the authors can do are education on how to use FINTECH, education on which FINTECHs are licensed and which are not so that there is a guarantee from the competent authorities in terms of This is the Financial Services Authority, if there is a default, conflict and unlawful act, and makes a proposal to the Village Government to forward it to the Regency Government. And in the end, the Village Government, supported by the Regency Government, can explain the urgency of financing that FINTECH can provide for KWT Melati.

The reasons why you should FINTECH and not use other financial institutions are because:

1. FINTECH has simpler conditions, even by only using KTP if the nominal financing is not too large.
2. FINTECH has a faster administration process, so that funds can be disbursed immediately and KWT women can immediately run their businesses.
3. More transparent and can be controlled digitally.

## CONCLUSION

Based on the explanation above regarding the presence of FINTECH in Muara Harapan village to provide an injection of funds for the KWT Melati business, the author concludes several things as follows:

1. In a short time, the author can only do three things, namely provide education on how to use FINTECH applications, identify which FINTECHs are licensed and which FINTECHs are not licensed, and submit proposals to the Village Government, Regency Government and FINTECH Companies
2. FINTECH is the easiest and fastest financial institution to provide loans, so according to the author, FINTECH is the most suitable financial institution.

## EXPRESSION OF THANKING

The author and servants would like to express their deepest gratitude to all parties involved in this research, including the KWT women of Muara Harapan village, the village officials, Pak Yono, Pak Surip, Bu Nani, and Pak Kumprang, the government officials of Muara Enim Regency who are expected to be able to realize this. the proposal given, and hopefully the FINTECH company can provide the best loan to the women of KWT Melati

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