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Awareness-Based Accounting Practices of Entrepreneurial Students Utilizing Fintech Lending: A Phenomenological Study

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A B S T R A C T

The advancement of digital technology encourages the use of financial technology (fintech) among students, especially online loan services such as PayLater, which facilitate financing but pose challenges in financial management. This study aims to understand the experiences of student entrepreneurs in utilizing fintech lending and the role of accounting in business finance. Using a phenomenological approach, this study involved interviews with student entrepreneurs who use SPaylater and SPinjam. The results of the study showed that based on the deepest awareness, informants expressed the value of optimism in facing limited capital by taking bold steps to start a business, the value of sincerity in undergoing the business process with full responsibility, and the value of honesty in recording every financial transaction. Although, financial records are still simple, only covering daily income and expenses. So the importance of financial education in supporting sustainable business management.

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INTRODUCTION

Financial Technology (Fintech) is a combination of technology and financial services, or can also be understood as innovation in the financial sector that utilizes modern technology (Rosmida, 2021). Fintech refers to innovations in the financial sector that aim to simplify and speed up the transaction process, from stock trading, payments, lending, fund transfers, investments, to personal financial planning. One form of fintech that is increasingly used by students is online loans. Online loans make it easier for students to get funds to meet their needs or desires, such as buying electronics, furniture, fashion, and others (Paden et al., 2024).

The Financial Services Authority (OJK) reported that most online loan users in Indonesia come from the young age group, namely 19-34 years old. In July 2023, the total loans used by this group reached 27.1 trillion rupiah or 54.06%, with most of the use intended for consumptive purposes or just for fun (Rohaeni & Dikara, 2024).

Rapid technological developments in the economic sector, especially in online product buying and selling transactions, have made shopping activities easier with the support of ease of transaction. This technological advancement has brought about significant social changes, making it a reliable tool for various activities, including achieving product purchase goals. In the ever-growing digital era, online financial services are increasingly popular among students. One of the services that is currently popular is "PayLater," which allows users to buy now and pay later. This service allows payment transactions through applications or digital platforms without having to pay cash at the time of purchase. Students are one of the groups most interested in adopting PayLater for various reasons. Along with the growth of technology and e-commerce, many platforms offer the PayLater feature. Students are interested in this service because it provides convenience in shopping, especially for those who are short of cash (Amelia et al., 2023). Financial difficulties are not only interpreted as a situation where someone experiences a lack of income, but are also caused by problems in financial management. This occurs when someone experiences poor management (miss management), such as the use of credit that is not in accordance with procedures, as well as a lack of attention to good financial planning (Riyanti & Nisa, 2024).

However, using services like PayLater also brings its own challenges, especially for students who are still learning to manage their finances. Without adequate understanding of the risks and consequences of using online loans, students are vulnerable to being trapped in a pattern of excessive consumption and having difficulty paying off their debts. Reliance on online loans or PayLater can worsen their financial condition, especially if it is not accompanied by mature financial planning. In this case, accounting plays an important role in helping students manage their finances more effectively. The role of accounting is very much needed to help student entrepreneurs who use fintech lending like PayLater to better manage their business finances. Accounting not only functions as a tool for recording and reporting transactions, but also helps in decision-making related to fund allocation, profitability evaluation, and future financial planning. With a good recording system, student entrepreneurs can monitor cash flow, control expenses, and identify the most efficient sources of funds, so that they are not too dependent on consumer loans.

These facts encourage researchers' interest in digging deeper into accounting practices based on the awareness of students who are entrepreneurs utilizing fintech lending with phenomenological studies. This is in line with various previous studies conducted by (Salim & Muchlis, 2024), which analyzes the benefits and challenges of fintech lending from the perspective of sharia economic law, especially related to usury practices. Other studies highlight that fintech lending as a technology-based financial service that enables digital lending with a fast process and simple requirements, as outlined by (Ed Pratiwi, 2024). Study (Fisabilillah & Hanifa, 2021) also emphasized that fintech lending has a significant positive impactto Indonesia's economic growth of 68.18%, indicating that the more fintech lending develops, the greater its contribution to the national economy. This reflects that the use of financial technology is an important factor in encouraging financial inclusion and digital economic growth. Research (Diputra & Ningrum, 2022) also revealed violations of business ethics in illegal fintech lending practices, such as intimidation of debtors' debt collection and misuse of personal data, which violate applicable consumer protection principles and business ethics. Based on previous studies, fintech lending provides significant benefits for economic growth, financial inclusion, and digitalization. However, challenges such as usury issues, violations of business ethics, and illegal practices require strict supervision to ensure compliance with the law, consumer protection, and ethical principles.

This study aims to reveal accounting practices based on the awareness of entrepreneurial students who utilize fintech lending, especially PayLater, in managing their business finances. Through a phenomenological approach, this study will explore students' experiences related to the use of fintech lending services and the role of accounting in supporting the sustainability of their businesses amidst the rapid development of financial technology.

LITERATURE REVIEW

Phenomenology

Phenomenology is a very effective method for explaining something, because through this method, we can get a general and in-depth picture of the object to be studied, based on the appearances that appear from the object. The appearances referred to in this method can be new phenomena or appearances that have never been seen before. This means that there is nothing that prevents reality from appearing, and from this emerging reality we become aware. According to Edmund Husserl, one of the founding figures of phenomenology who had a great influence on 20th century philosophy, phenomenology involves the analysis of the intentional structure of mental acts and how this structure leads to real and ideal objects. For Husserl, phenomenology is a science (logos) that studies what appears (phenomena). Therefore, phenomenology is a science that studies the appearance of phenomena, so that every research or work that discusses how something appears is included in phenomenology (Nuryana et al., 2019).

Phenomenology is included in one of the approaches in qualitative research. Phenomenological research is a scientific study that aims to understand and investigate events experienced by individuals, groups of people, or living things. These events become interesting because they are part of the life experience of the research subject (Nasir et al., 2023).

Data analysis in the phenomenological approach includes several concepts:

1. *Noema* is an analysis at the "surface" level, which describes the experience as it appears directly.
2. *Epoch* means suspending assumptions or judgments to analyze deeper structures beneath the surface (structural analysis) with the aim of obtaining noesis.
3. *Noesis* refers to a deeper level of meaning, namely pure awareness that arises from experience in a particular time and place. Harsel explains that in doing epoche or suspension, it is important to understand that the meaning produced is influenced by the specific time and space, which shape the individual's experience.
4. *Intentional analysis* is to understand the relationship between noema and noesis, and how noesis forms noema.
5. *Eidetic reduction* is the process of condensation of all previous stages of meaning, which produces the core idea that underlies the whole of pure consciousness (Thalib, 2023).

The Role of Accounting in Various Businesses

The main roles of accounting for companies that are often found in business life are:

1. Financial Information: Accounting acts as the primary source of financial information for a company. Accounting sections such as bookkeeping and financial statements provide data on financial transactions that occur in the company. The financial data is recorded in detail and regularly in the ledger, which then produces financial statements. Therefore, it is important to organize bookkeeping properly and update it regularly.
2. Business Analysis: The accounting data that has been collected is processed to analyze the company's performance. This information reflects the company's financial condition and helps in understanding what is happening, as well as comparing current data with previous periods. If there is a significant difference in performance, entrepreneurs can make changes to improve the situation. Presenting accounting data regularly facilitates analysis and allows management to identify small problems before they develop into big ones.
3. Business Planning: Accounting also plays an important role in business planning, especially in budgeting. Accounting information is used to prepare budgets and make future estimates. Data from the previous period becomes the basis for making appropriate plans for the next

period, starting from sales projections, performance evaluations, budget proposals, to business planning, negotiations, and approvals.

4. Third Party Liaison: Accounting helps companies interact with external parties. Accounting data serves as a communication bridge with third parties such as vendors, investors, and the government. Accurate and up-to-date financial information makes it easier for external parties, such as investors, to make decisions regarding investment or cooperation. In addition, accounting data is also used in tax reporting and audits by the government.
5. Investment Decision Making: Accounting helps companies in making investment decisions. Using financial data, companies can assess short-term and long-term cash needs and select appropriate investment instruments, such as stocks, bonds, or other assets, to manage those funds according to the specified time needs (Wardani & Wardana, 2022).

Entrepreneurship

Entrepreneurship is a science that studies the values, skills, and behavior of individuals in facing challenges and utilizing opportunities amidst uncertainty. According to Thomas W. Zimmerer (1996), in the context of business, "Entrepreneurship is the result of disciplined and structured activities that involve the application of creativity and innovation to respond to market needs and potential."The history of entrepreneurship has been widely known since the early 18th century. In 1755, Richard Cantillon from France introduced the term "entrepreneur" in his book Essai sur la Nature du Commerce en Generale. Historically, the term refers to a merchant who buys goods in one place and sells them in another place at a fluctuating price. As the understanding of entrepreneurship develops, Peter F. Drucker (1994) defines entrepreneurship as the ability to create new and different products. Peter Hisrich (1995:10) adds that entrepreneurship is an effort to build something unique to create value, by investing time and energy and taking financial or physical risks, which ultimately results in profits in the form of money, personal satisfaction, and freedom. From these various definitions, entrepreneurial concepts emerge such as creativity in producing innovation, the ability to take risks, results, opportunities, personal satisfaction, and freedom (Azzam et al., 2024).

Fintech Lending

Fintech is a technology-based financial service, where fintech acts as an innovation in the financial services sector using an online system. Some examples of fintech products include paying electricity bills, vehicle installments, and insurance premiums online, as well as services such as money transfers and checking balances via mobile banking.

According to Bank Indonesia, as regulated in Article 1 Number 1 of Bank Indonesia Regulation Number 19/12/PBI/2017 concerning the Implementation of Financial Technology, fintech is the application of technology in the financial system that produces new products, services, or business models that have the potential to affect monetary stability, financial system stability, and efficiency, smoothness, security, and reliability of the payment system. In other words, fintech is an innovation in financial services that utilizes information technology. The rapid development of fintech in Indonesia is expected to support national economic growth. Based on this definition, fintech lending is the use of technology in the financial system that creates new products, services, or business models and affects monetary stability, financial stability, and the efficiency and security of the payment system (Ayu, 2023).

Paylater System

Paylater is a payment method that allows users to pay in installments for purchases without requiring a credit card. The main feature of paylater is the "Buy Now, Pay Later" facility that can be used for various purposes, such as travel, food purchases, transportation, and various other consumer products. With this method, the application company covers the user's transaction costs first, then the user pays the bill to the application company. Paylater is a loan service in the form of a credit limit that can be used for transactions in e-commerce applications. This service is usually offered by e-commerce platforms to qualified consumers without requiring collateral. Paylater is generally used for purchases of high-value products or in urgent situations. Users need to be wise in using it, because payments that are not on time will be subject to interest or additional fees (Widiasih et al., 2023).

METHODOLOGY

This study uses an interpretive paradigm with phenomenology as a research method. According to (Kamayanti, 2021), The interpretivism paradigm focuses on understanding phenomena as social constructions without judging the existing reality. Research in this paradigm emphasizes that inconsistencies with conventional theories are not weaknesses, but rather sources of knowledge that contain value and need to be explored further.

The phenomenological approach not only studies the phenomena experienced, but also focuses on conscious experience from the perspective of the first person who directly experiences the event (Amelia et al., 2023). Data collection methods in this study include observation, interviews and documentation of informants. In qualitative research, the existence of informants is crucial. Without informants, researchers cannot obtain in-depth information, so qualitative research cannot be carried out. The focus of this study is students who are entrepreneurs using fintech lending.

Based on these criteria, the researcher selected 2 informants with the following descriptions:

Table 1. Research Informants

No.	Informant Name	Informant Age	Informant Business	Online Loan Application
1.	Nadia	21 years	Nail Art	Spaylater
2.	Julia	22 years	Fish ball	SPinjam

Source:Processed by Researchers (2024)

After going through various considerations, two informants were selected who were considered capable of providing in-depth information that was relevant to the research context. The first informant was Nadya, a student who runs a nail art business on Jl. Musi II no. 18 Pagesangan Barat. Nadya offers nail art home studio and home service services where customers can order services through social media. Her activities start from 09.00 WITA to 20.00 WITA, focusing on female customers from children, students, to office workers. The second informant was Julia, a student who has a pempek business on Jl. Raya Lembar, Beleke, Gerung District, West Lombok Regency. Julia produces pempek at home using local raw materials and markets her products through social media and sells directly at her parents' stall called "warung transit bu kokom". Her business activities take place from 08.00 WITA to 16.00 WITA. Her customers come from various circles, including students and workers around the Lembar crossing. These two informants were chosen to provide different perspectives in the context of student businesses, namely service businesses and culinary businesses. The information obtained includes their background, experience running a business, and their approach to managing finances. The data collection process was carried out through direct observation, in-depth interviews, and documentation that focused on the experiences of each informant.

The data collection process, researchers visited each informant's home and conducted in-depth interviews and gave the informant the opportunity to respond to questions freely according to their language, so that the interview results were more complex and allowed for new questions that were relevant but still focused. In addition, visual documentation such as photos were taken to support additional information. After data collection was completed, the data was analyzed using transcendental phenomenology techniques with five stages: noema, epoche, noesis, intentional analysis, and eidetic reduction(Kamayanti, 2021). The data in this study are presented descriptively in the form of written and spoken words that are spontaneously conveyed by informants regarding the experience of using fintech lending in managing their businesses.

RESEARCH RESULTS AND DISCUSSION

The Beginning of Students in Entrepreneurship

Online loans, known as information technology-based money lending services (LPMUBTI), are an innovation in financial services that utilize technology for transactions between lenders and borrowers without the need for direct meetings, through platforms provided by fintech lending, either in the form of applications or websites (Mahdalena, 2024). Fintech lending such as SPayLater and SPinjam have a significant influence in supporting micro-entrepreneurs to start their businesses. Researchers explore informants' responses regarding the use of these services to understand their impact on the success of their businesses.

SPayLater, as one of Shopee's services, provides convenience in purchasing goods with a "buy now, pay later" system. SPinjam, on the other hand, provides direct access to loans for capital needs. Both of these services allow entrepreneurs to start a business without having to wait for savings to accumulate first.This financial service aims to support business financing so that it can develop more optimally. Through microfinancing services, micro businesses have easier access to obtain capital loans, which can be used to develop their businesses (Nugrohadi et al., 2023).

The first informant, Nadya, a student who is an entrepreneur by opening a nail art service, consciously expressed that the SPayLater service made a very significant contribution in helping her meet the need for additional tools needed to start and develop her business. With this facility, Nadya feels helped to get more complete and quality equipment without having to wait until the capital is fully collected, so that she can immediately start the first step in running a nail art business with more confidence and effectiveness. The following is the initial statement (noema) from informant Nadya as follows.

> *"(Awal saya {memulai usaha} ini karena saya suka pakai nail art di kuku sendiri, lalu mulai mencoba pakai ke teman-teman kuliah. Melihat banyak yang suka dengan hasilnya, saya merasa ini adalah peluang usaha yang berpotensi besar. Meskipun alat-alat yang saya punya waktu itu masih sederhana dan kurang menarik, saya tetap yakin dan optimis untuk terus berkembang. Akhirnya, saya {memutuskan menggunakan SPayLater} untuk membeli alat-alat tambahan yang lebih bagus.) Dengan begitu, saya bisa meningkatkan kualitas layanan saya dan menunjukkan bahwa usaha ini tidak kalah bagus dengan usaha nail art yang lainnya."*
>
> *("(I initially {started this business} because I liked to use nail art on my own nails, then I started trying it on my college friends. Seeing that many people liked the results, I felt that this was a business opportunity with great potential. Although the tools I had at that time were still simple and not very attractive, I remained confident and optimistic to continue to develop. Finally, I {decided to use SPayLater} to buy additional, better tools.) That way, I can improve the quality of my service and show that this business is no less good than other nail art businesses.")*

The deepest form of awareness of this statement shows that Nadya reflects the value of optimism in taking advantage of business opportunities and feels very helped by the existence of SPayLater which allows her to immediately start a business even though her business capital is limited. Nadya's belief in her ability to develop and her courage to take risks by utilizing fintech lending services reflects the value of optimism that not only encourages her to start, but also to continue to innovate in her business. With SPayLater, she can buy better tools, improve the quality of service, and expand the appeal of her business. This value of optimism influences the way Nadya runs her business with the belief that limitations are not the end of the struggle, but rather an opportunity to find creative and efficient solutions.

The researcher then asked about why (deciding to use SPaylater) to buy additional tools, considering that the existing tools could still be used, the following is a quote from informant Nadya.

> *"Kenapa saya memutuskan menggunakan SPaylater karena waktu itu saya merasa alat yang saya punya kurang bagus. Kalau mau usaha ini berkembang dan kelihatan lebih profesional, saya perlu alat yang lebih berkualitas. SPayLater*

menurut saya solusinya, jadi saya bisa langsung beli alat tanpa perlu tunggu uang terkumpul dulu."

("Why I decided to use SPaylater was because at that time I felt that the tools I had were not good enough. If I wanted this business to grow and look more professional, I needed better quality tools. In my opinion, SPayLater is the solution, so I can immediately buy the tools without having to wait for the money to accumulate first.")

From the statement (noesis) of Nadya's informant, the use of SPayLater as a capital solution shows that she has an innovative mindset and is confident in facing business capital challenges. Optimism and confidence in the quality of work results are Nadya's keys to developing her business.

The second informant, a student who started a pempek business, clearly stated that the SPinjam service has become a practical and efficient solution in meeting the initial capital needs to start his business. By utilizing this loan facility, he was able to purchase the necessary equipment and raw materials, such as an automatic mixer, frying pan, and additional stove, so that the production process became faster and more labor-efficient. The existence of SPinjam allowed him to overcome capital limitations without having to delay the time to start a business, which ultimately provided a great boost in building and developing the pempek business. This is in line with what Julia expressed below.

"(Awal masuk kuliah itu online karena pandemi COVID-19, jadi saya berinisiatif untuk {mulai usaha} menjual pempek sambil tetap kuliah. Meskipun modal yang saya miliki saat itu terbatas, saya tetap yakin bahwa usaha ini memiliki peluang besar untuk berkembang. Dengan {rasa optimis dan percaya diri}, saya memanfaatkan SPinjam di aplikasi Shopee sebagai solusi untuk mendapatkan modal awal.) Dana yang saya dapatkan saya gunakan untuk membeli mixer otomatis, wajan, kompor tambahan, dan bahan-bahan lainnya. Peralatan ini membuat proses produksi menjadi lebih cepat, efisien, dan menghemat tenaga, sehingga saya bisa fokus pada kualitas produk dan pengembangan usaha. Saya percaya, dengan usaha yang sungguh-sungguh, usaha ini bisa terus maju dan memberikan hasil yang baik."

("(The beginning of college was online because of the COVID-19 pandemic, so I took the initiative to {start a business} selling pempek while still studying. Even though the capital I had at that time was limited, I still believed that this business had great potential to grow. With {a sense of optimism and confidence}, I used SPinjam on the Shopee application as a solution to get initial capital.) I used the funds I got to buy an automatic mixer, frying pan, additional stove, and other ingredients. This equipment makes the production process faster, more efficient, and saves energy, so I can focus on product quality and business development. I believe that with serious effort, this business can continue to progress and provide good results.")

The statement is a form of (noema) Julia's informant, where the SPinjam service is a solution for Julia to overcome the limitations of her initial business capital in the midst of the COVID-19 pandemic. The loan is used to meet business needs that support smooth production and increase work efficiency.

This allows Julia to focus more on product development and expanding her business market.

The researcher then asked about how to apply (optimism and self-confidence) in running a business, especially when facing limited capital. Here is a quote from informant Nadya:

> "*Cara saya menerapkan rasa optimis dan percaya diri itu dengan selalu melihat peluang dari setiap masalah. Meskipun modal saya terbatas, saya yakin bahwa kalau saya berusaha lebih keras dan fokus meningkatkan kualitas layanan, usaha ini bisa berkembang. Saya juga percaya bahwa memanfaatkan SPayLater untuk membeli alat-alat yang lebih bagus adalah langkah awal yang penting supaya pelanggan bisa melihat bahwa usaha saya serius dan profesional.*"
> *("The way I apply optimism and confidence is by always seeing opportunities in every problem. Although my capital is limited, I am confident that if I try harder and focus on improving the quality of service, this business can grow. I also believe that using SPayLater to buy better equipment is an important first step so that customers can see that my business is serious and professional.")*

From the statement (noesis) of the informant Julia reflects a strong value of optimism, shown through self-confidence and enthusiasm to start her business even though she is faced with limited initial capital. Thanks to the existence of fintech lending services such as SPinjam, she feels supported to take the first step in building her business without having to delay time. With easy and fast access to capital, she can buy essential equipment such as automatic mixers, pans, additional stoves, and other raw materials needed to support the smooth running of the production process.

This optimism is the main driver for the second informant to see challenges as opportunities, where he is able to turn financial obstacles into strengths to increase the efficiency and productivity of his business. Similarly, the first informant, who also reflects the value of optimism through his ability to utilize SPayLater to start a nail art business despite limited initial tools. Both informants showed that optimism is not only the foundation for building self-confidence, but also the strength that drives them to take real action to realize their business dreams.

The Role of Fintech Lending in Business Development

The use of fintech lending services such as SPayLater and SPinjam has a significant impact on micro-entrepreneurs, especially in starting and developing their businesses. These services allow entrepreneurs to access capital easily and quickly, without being constrained by financial problems that are common in small businesses. This study explores in more depth how the two informants feel the benefits and role of fintech lending in their business journey. SPayLater makes it easy for its users to purchase goods with a "buy now, pay later" system, which is a practical solution for purchasing equipment or business materials without waiting for savings to accumulate. Meanwhile, SPinjam allows users to get loans quickly and flexibly to meet various business capital needs. These two services provide great opportunities for micro-entrepreneurs to accelerate their business development process.

The first informant, Nadya, a passionate nail art entrepreneur, revealed that SPayLater has provided extraordinary convenience in supporting her business journey. By using this service, she can immediately purchase the essential equipment needed to develop her business, without having to wait a long time to save. This allows Nadya to stay focused on developing her business and providing the best service to customers, as well as opening up new opportunities faster for long-term success. As expressed by Nadya below.

"Menurut saya, {SPayLater} benar-benar sangat membantu dalam mewujudkan impian saya. Dengan fitur beli sekarang, bayar nanti, saya bisa segera membeli berbagai peralatan yang dibutuhkan untuk usaha nail art saya tanpa harus menunggu tabungan terkumpul dalam waktu lama. Ini memberi saya kebebasan untuk segera mulai dan berkembang tanpa rasa khawatir. Sistem cicilan yang praktis dan fleksibel membuatnya semakin mudah untuk mengelola keuangan, jadi saya bisa fokus pada hal yang lebih penting, yaitu mengembangkan usaha ini dan memberikan yang terbaik bagi pelanggan. Dengan bantuan {SPayLater}, saya merasa lebih optimis dan percaya diri untuk menjalankan bisnis ini, karena saya tahu saya punya dukungan yang memungkinkan saya untuk terus maju tanpa terbebani."

("I think {SPayLater} is really helpful in making my dream come true. With the buy now, pay later feature, I can immediately buy various equipment needed for my nail art business without having to wait for a long time to accumulate savings. This gives me the freedom to start and grow without worry. The practical and flexible installment system makes it easier to manage finances, so I can focus on more important things, which is developing this business and providing the best for customers. With the help of {SPayLater}, I feel more optimistic and confident in running this business, because I know I have the support that allows me to continue without being burdened.")

Nadya's deep awareness is that SPayLater gives her a valuable opportunity to start a business faster, even with limited capital. This opens up space for Nadya to realize her business dreams without being burdened by major financial constraints. In addition, the flexible and light installment system also provides a sense of lightness and optimism in running a business, because she feels that existing financial challenges can be resolved in a more affordable and planned way. Thus, SPayLater is not just a payment tool, but also a partner who supports her on a hopeful business journey.

The second informant, Julia, who runs a pempek business, felt significant benefits from using SPinjam. With the help of the platform, Julia was able to obtain equipment and raw materials for her business that were previously difficult to reach, so that her pempek business could grow more rapidly. This success gave Julia optimism, who now feels more confident that through the easy access to financing provided by SPinjam, she can continue to improve the quality of her products and expand her market reach. In this way, SPinjam not only helps in the material aspects of the business, but also has a big positive impact on the spirit and progress of the business being run. She conveyed this statement as follows.

"Pengalaman saya dalam menggunakan layanan ini sangat memuaskan dan memberikan banyak kemudahan. Proses pengajuannya sangat cepat dan efisien,

hanya membutuhkan KTP sebagai syarat, tanpa perlu menunggu berhari-hari untuk dana cair. Hal ini sangat memudahkan saya untuk segera bergerak maju. Dana dari {SPinjam} saya manfaatkan untuk membeli peralatan dan bahan baku yang diperlukan untuk usaha, seperti ikan tenggiri dan tepung sagu dalam jumlah besar, serta berbagai perlengkapan lain yang menunjang kelancaran produksi. Dengan dukungan ini, saya merasa lebih optimis untuk mengembangkan usaha dan mewujudkan tujuan yang lebih besar ke depannya, karena tidak hanya membantu dalam aspek materi, tetapi juga memperkuat keyakinan dan semangat untuk terus maju."
("My experience in using this service is very satisfying and provides many conveniences. The application process is very fast and efficient, only requiring an ID card as a requirement, without having to wait for days for funds to be disbursed. This makes it very easy for me to move forward immediately. I use the funds from {SPinjam} to buy equipment and raw materials needed for the business, such as mackerel and sago flour in large quantities, as well as various other equipment that supports smooth production. With this support, I feel more optimistic about developing my business and realizing bigger goals in the future, because it not only helps in the material aspect, but also strengthens my belief and enthusiasm to continue moving forward.")

The form of awareness that Julia has is a deep understanding that SPinjam is present as the right solution that provides easy access to loans with a fast and efficient process. With this service, Julia feels very helped because she no longer has to wait long or worry about the difficulty of obtaining business capital. SPinjam provides an opportunity for Julia to immediately start and develop her business, open up greater opportunities for success, and provide a broad positive impact. With easy and fast access to loans, Julia can step more optimistically and confidently in carrying out each stage of her business, without feeling burdened by delays or financial constraints.

Both experiences show that fintech lending not only provides faster and easier access to capital, but is also the key to opening up new opportunities for micro-entrepreneurs. With wider access to funds, they can start their businesses with more confidence, supported by more sophisticated and innovative business tools. More than just overcoming financial barriers, fintech lending empowers micro-entrepreneurs to reach their full potential, turn challenges into opportunities, and create a brighter and more sustainable future, with a sense of optimism that grows with each step of progress they make.

Meaning and Benefits of Using Fintech Lending

Fintech lending, such as SPayLater and SPinjam, has provided significant benefits for micro-entrepreneurs who need capital to start or grow their businesses. One innovation that is currently experiencing rapid development is the credit payment method known as "buy now, pay later" (BNPL)(Syahruldin & Aprilianti, 2022). The researcher wants to explore more deeply how the informants interpret this service and explore the various benefits they feel in using it, both in terms of convenience, speed, and positive impacts on the growth of their business. In addition, ethics of politeness and honesty in entrepreneurship are highly considered, such as serving customers with polite language, a friendly attitude, providing clear and honest information about the quality of the products offered, and processing transactions quickly and according to the queue.(MB Pratiwi & Wahyono, 2024).

SPayLater allows users to start a business faster with a flexible installment system. On the other hand, SPinjam provides access to loans with a fast and simple process, making it easier for users to meet capital needs without complicated administrative obstacles.Online loans only require an ID card and simple personal data as requirements, with a fast and hassle-free disbursement process. This makes online loans more attractive compared toconventional lending through friends or relatives(Pingki et al., 2024).

The first informant, Nadya, who is a successful nail art entrepreneur, sincerely stated that the main advantage she felt from using SPayLater was the ability to start a business faster and more efficiently. Without having to wait long for capital to be collected, Nadya felt that this service provided financial flexibility that greatly helped her realize her business ideas faster. She emphasized that all processes were carried out with full sincerity and sincerity, even though she had to face the challenge of paying installments later. For her, this convenience is not only to accelerate business development, but also a means for her to share benefits with her family and the people around her. With sincerity and gratitude, Nadya believes that her business will continue to grow gradually and sustainably as she stated below.

> *"{Keuntungan terbesar} dari keputusan ini adalah saya bisa memulai usaha saya jauh lebih cepat jika harus menunggu modal terkumpul terlebih dahulu. Saya sangat bersyukur atas dukungan finansial ini. Meski ada tanggungan cicilan yang harus dibayar, saya ikhlas menjalani semua proses ini karena yakin bahwa usaha ini adalah bagian dari perjalanan hidup saya. Saya bekerja untuk meringankan beban orangtua saya dalam membiayai kuliah dan berbagi rezeki dengan adik-adik saya. Alhamdulillah, saya merasa tenang dan bahagia karena bisa sedikit membantu mereka. Apa pun hasilnya nanti, saya akan tetap berusaha dengan penuh keikhlasan dan rasa syukur."*
> *("{The biggest advantage} of this decision is that I can start my business much faster than I would have to wait for the capital to be collected first. I am very grateful for this financial support. Although there are installments that must be paid, I am willing to go through all this process because I believe that this business is part of my life journey. I work to ease the burden of my parents in paying for college and share my fortune with my younger siblings. Alhamdulillah, I feel calm and happy because I can help them a little. Whatever the results later, I will continue to try with sincerity and gratitude.")*

The form of deep awareness that Nadya has is the understanding that SPayLater provides a strategic opportunity to start a business quickly and efficiently, through an affordable financing system. With gratitude and sincerity, Nadya realizes that this service allows her to achieve her dream of doing business without having to worry about burdening her daily expenses. She sincerely faces every challenge that arises in the process of developing her business, believing that patience and hard work will bring good results. In addition, SPayLater not only offers convenience in making transactions, but also opens the way for potential long-term profits. For Nadya, more than just materialistic benefits, this service is a means to develop her business with a sincere attitude and continue to share benefits with the people around her.

The second informant, Julia, a pempek entrepreneur who has successfully developed her business, revealed that one of the main advantages she felt from the SPinjam service was the extraordinary ease in the fast and practical loan application process. For Julia, convenience in accessing funds is very important to support business development, and SPinjam provides an effective solution with efficient procedures and without much bureaucracy that is often an obstacle for entrepreneurs. Julia emphasized that in utilizing this convenience, she always tries to apply the value of sincerity, going through each process with an open heart and the belief that every step taken is part of a business that is run with full responsibility. With this convenience, she feels she can focus more on developing her business and using the funds obtained to buy raw materials, expand market reach, and improve the quality of the products sold. She also added that with the value of sincerity, she can remain grateful and accept every result with optimism, which ultimately contributes to increasing profits and the sustainability of her business. The conscious statement conveyed by Julia as the second informant in this study is in line with the values of sincerity that are applied.

> *"Keuntungan terbesar menurut saya pakai layanan {fintech lending seperti SPinjam} itu karena proses pengajuannya gampang dan cepat banget. Sistemnya simpel, jadi saya nggak perlu ribet ngurus banyak dokumen seperti pinjam di bank yang prosesnya lebih rumit dan makan waktu lama. Selain itu, enaknya lagi, ada kemudahan buat bayar cicilan, jadi nggak terlalu memberatkan dan lebih ringan. Saya jalanin usaha ini semuanya dengan ikhlas, untuk menambah uang jajan karena saya sadar ini adalah bagian dari usaha saya yang harus dikelola sebaik mungkin. Yang penting, selama proses saya tetap merasa nyaman dan nggak perlu khawatir sama hal-hal yang bikin ribet."*
> *("The biggest advantage in my opinion of using {fintech lending services like SPinjam} is because the application process is very easy and fast. The system is simple, so I don't have to bother with lots of documents like borrowing from a bank which is more complicated and takes a long time. In addition, another good thing is that there is an ease of paying installments, so it's not too burdensome and lighter. I run this business sincerely, to add to my pocket money because I realize that this is part of my business that must be managed as well as possible. The important thing is, during the process I still feel comfortable and don't have to worry about things that make it complicated.")*

Julia's deep awareness is that SPinjam is not just a lending platform, but a tool that provides extraordinary convenience and efficiency in accessing capital. With SPinjam, Julia feels significant ease in starting a business, without having to be hampered by complicated and time-consuming bureaucratic processes. She realizes that success is not only about the end result, but also the process that is carried out with patience and sincerity. Julia accepts every challenge in her business sincerely, seeing it as part of learning and personal growth. The convenience offered by SPinjam allows her to take big steps in the business world with more affordable capital and a more transparent system, making it a very strategic choice in achieving financial success as well as the opportunity to share benefits with the people around her.

From the results of the interviews conducted, it can be concluded that fintech lending services provide easy access to fast, flexible, and efficient capital for micro-entrepreneurs to start their businesses without being burdened by major financial obstacles. This service not only allows entrepreneurs to obtain capital more practically, but also gives them confidence and optimism to manage and develop their businesses. However, more importantly, this process teaches the value of sincerity in accepting every challenge and result obtained. Entrepreneurs must be ready to go through each step patiently, sincerely, and responsibly, so that the business they are running becomes more meaningful.

On the other hand, paylater payment services also play an important role in supporting consumption patterns that are in line with modern lifestyles. Users simply download the application, register, and wait for the verification process, so they can immediately enjoy the convenience of shopping with the paylater payment system, which allows them to buy goods with a limited limit without having to pay in full at the beginning.(Hardika & Huda, 2021). Purchasing primary needs online is now considered more economical, especially during certain periods or on special dates, where online shopping through websites or e-commerce provides various financial benefits, such as shipping discounts and other attractive promotions. In addition, consumers can also choose from a variety of products at competitive prices, which further enriches their shopping experience.(Hartanto & Trimurti, 2023). With this service, it contains the value of sincerity that lies in the awareness not to be excessive in consumption, and to use the facility wisely so as not to disrupt long-term finances.

Financial Recording Practices

Accurate and honest financial records are the foundation of trust in running a business. Unfortunately, many micro-entrepreneurs still do not make financial records a top priority. They often only record income and expenses simply, without paying attention to complete transaction details. On the other hand, transparent and accountable financial records not only help in managing business finances, but also reflect an entrepreneur's commitment to integrity and accountability.Accountability can also be interpreted as a human trait or character that reflects honesty, where honesty is an important value that should be made the main principle in efforts to create prosperity through reciprocal relations between society and God.(Sriwinarti & Sokarina, 2023).With honest financial records, business actors can build trust from customers, business partners, and other related parties. This study aims to understand more deeply how micro-entrepreneurs implement financial recording practices and how much they uphold the value of honesty in every transaction.

The first informant, Nadya, realized the importance of knowing the financial condition of her business accurately. She routinely records her daily income as a first step to understand her business performance. However, Nadya also realized that complete recording does not only include income, but also expenses and profits. With more detailed financial records, Nadya hopes to be able to make better business decisions and ensure the sustainability of her business. Nadya admits that financial recording is not just about numbers, but also a reflection of her commitment to transparency and accountability. She believes that by running a business honestly, she can build trust from her customers and business partners.

> "*Iya, saya memang mencatat pendapatan setiap hari tetapi pendapatan yang masuk saja . Bagi saya, pencatatan ini penting untuk mengetahui sejauh mana usaha saya berjalan. Namun, saya sadar bahwa pencatatan yang lengkap tidak hanya mencakup pemasukan, tetapi juga pengeluaran dan keuntungan. Dengan catatan keuangan yang lebih detail, saya dapat memastikan bahwa setiap transaksi tercatat dengan benar dan saya dapat membuat keputusan bisnis yang lebih baik. Selain itu, pencatatan yang jujur juga membantu saya untuk bertanggung jawab atas setiap rupiah yang masuk dan keluar dari bisnis saya.*"
> *("Yes, I do record my income every day, but only the income that comes in. For me, this recording is important to know how far my business is going. However, I realize that complete recording does not only include income, but also expenses and profits. With more detailed financial records, I can ensure that every transaction is recorded correctly and I can make better business decisions. In addition, honest recording also helps me to be responsible for every rupiah that comes in and out of my business.")*

The deepest form of awareness in Nadya's statement reflects a deep understanding of the importance of having clear financial records. However, her focus on daily income indicates greater potential to develop her record-keeping practices. While recording income is a good first step, to get a more comprehensive picture of her business's financial health, Nadya needs to expand her records to include expenses, operating costs, and profit and loss calculations. In doing so, she can make more informed and responsible business decisions. Behind Nadya's efforts to record income, there is an awareness of the importance of accountability and transparency in managing finances. However, her focus, which is still limited to income, indicates that she has not fully realized the potential of financial records as a tool to build trust and credibility in her business.

The second informant, Julia, as a small business owner, has demonstrated her commitment to good financial management. By diligently recording every transaction, she has taken an important step to understand her business cash flow. However, Julia's recording is still basic and does not include a more in-depth analysis. Nevertheless, Julia's efforts are commendable because they reflect an awareness of the importance of having accurate financial records as a basis for making better business decisions. In addition, by recording expenses, Julia has demonstrated her commitment to managing her business resources efficiently. This shows that even though her business is still small, Julia has a good understanding of the importance of accountability in running a business as follows.

> "*Ya, saya memang berusaha untuk mencatat setiap transaksi yang terjadi dalam usaha saya. Meskipun masih pencatatan sederhana, saya merasa penting untuk memiliki catatan yang akurat tentang pemasukan dan pengeluaran. Dengan*

catatan ini, saya dapat mengetahui setiap rupiah yang masuk dan keluar dari bisnis saya. Selain itu, pencatatan juga membantu saya untuk lebih bertanggung jawab dalam mengelola keuangan usaha. Saya sadar bahwa kejujuran dalam pencatatan sangat penting untuk menjaga integritas bisnis saya. Meskipun saat ini saya hanya menggunakan catatan sederhana di ponsel."
("Yes, I do try to record every transaction that occurs in my business. Although it is still a simple record, I feel it is important to have accurate records of income and expenses. With these records, I can know every rupiah that comes in and out of my business. In addition, recording also helps me to be more responsible in managing business finances. I realize that honesty in recording is very important to maintain the integrity of my business. Although currently I only use simple notes on my cellphone.")

Awareness of the importance of transparency in managing finances drives Julia to routinely record every transaction of her business. This action is not just about recording numbers, but also a manifestation of the value of honesty that she upholds in running her business. With this simple financial record, Julia can track the flow of funds in and out of her business, so that she can identify potential financial problems early and take the necessary actions. More than just a tool to measure profits, financial recording for Julia is a form of accountability for her business and the trust given by her customers and business partners. The value of honesty is the foundation for Julia in managing her business finances. This is reflected in the habit of routinely recording every business transaction. Although her recording is still simple, this action shows her commitment to building trust with customers, suppliers, and all interested parties. With transparent financial records, Julia can track the flow of funds in and out of her business, so that she can identify potential financial problems early and take the necessary actions.

Thus, the financial recording practices carried out by both informants indicate that they have understood the importance of integrity in running a business. The financial recording they do, although simple, is a good first step to building a strong foundation of trust. All informants believe that one of the keys to success in entrepreneurship is to be honest in all actions and be willing to work hard to achieve the desired goals.(Supardiansyah & Putri, 2021). With accurate and honest financial records, business people can make better business decisions, improve accountability, and maintain their business's good reputation. Although there are still some aspects that need to be improved, such as a more in-depth analysis of financial reports and long-term financial planning, the spirit of running a business transparently is commendable.

CONCLUSION AND RECOMMENDATIONS

From an accounting perspective, the financial recording practices carried out by student entrepreneurs who utilize fintech lending are still very simple and tend to focus on basic aspects, such as recording daily income or main expenses. This shows that their level of financial literacy is not yet optimal to support more structured business management. However, from the perspective of business actors, the success of utilizing fintech lending, such as SPayLater and SPinjam, provides added value that is not only measured by financial performance, but also by ease of access to capital and confidence in starting a business.

This study shows that fintech lending such as SPayLater and SPinjam play a significant role in helping micro-entrepreneurs start their businesses. These services offer easy access and payment flexibility which are the main keys for informants in overcoming initial capital limitations. However, for business sustainability, education on financial recording and management is very important so that entrepreneurs can manage capital better in the future.

As expressed by both informants, their success in running a business does not only depend on the ability to manage capital, but also on the belief that a well-run business can provide sustainability for their lives. Although financial records are still incomplete, they have a simple strategy that allows the business to continue running and generate profits for daily needs.

The experiences of the two informants also show the values that emerge during running a business, such as the value of optimism, namely the belief that financial limitations can be overcome with innovative solutions such as fintech lending. The value of honesty, which is reflected in financial records, although still simple, and the value of sincerity, which is seen from their willingness to face the challenges of installment payments for the sake of business progress.

Based on these findings, an approach is needed that focuses not only on the financial aspect, but also on the subjective understanding of business actors regarding business sustainability. Business sustainability is not only assessed from material benefits, but also immaterial values such as enthusiasm, confidence, and motivation to continue to grow. Therefore, financial education that integrates accounting aspects and experience-based business management is very important to support student entrepreneurs.

ADVANCED RESEARCH

In compiling this research, the author realizes that there are still various shortcomings, both in terms of research methods, data coverage, and presentation of results. This is due to the limitations of time, knowledge, and the ability of researchers to dig deeper information related to the phenomena being studied. Therefore, the author is open to receiving constructive criticism and suggestions from various parties in order to improve the quality and perfection of this research in the future.

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