Acceleration of Financial Technology Growth towards Inclusiveness of Unbankable Society (Case Study: Generation Z, Jabodetabek)

Ahmad Zikry Fadillah[1], Putri Oktavia Rusadi[2], Dzikrina Nuril Imani[3]
[1,2,3] Faculty of Economics, Gunadarma University
Email: putrioktav.sef@gmail.com

Abstract

The reports from Temasek, Google, and Bain & Company stated that Indonesia's digital economy growth at the end of 2019 was the largest in Southeast Asia, reaching USD 40 billion or equivalent to Rp. 566.28 trillion. Peak in 2025, Indonesia's digital economy will continue to rise to USD 133 billion or Rp. 1.826 trillion. Indonesia's digital economy continues to experience positive growth, this is caused by the volume of digital banking transactions to continue to increase. The Central Bank of Indonesia recorded an increase in transactions in 2021, increasing by 60.27% to 572.8 million transactions. This shows the potential in utilizing the fintech market to the fullest. However, this market hasn't been utilized properly because there are still unbankable people who have not been accessed by banking services. The presence of fintech is expected to be a solution to target the unbanked population. Based on the existing potential, fintech has the opportunity to be developed to increase the financial inclusion of Islamic banking in accordance with the 2020-2025 Islamic Banking Roadmap in Indonesia. With the largest Muslim population in Indonesia and through the role of Generation Z, which is a generation that grew up in the digital era, this can be a potential in increasing the role of fintech as an effort towards inclusiveness for the unbankable community. With the increase in community inclusiveness, it can encourage the acceleration of the development of Islamic banking. This study aims to analyze the role of fintech development in Islamic banking in achieving the objectives of the 2020-2025 Islamic Banking Roadmap in Indonesia. The method used in this research is quantitative research with data collection techniques through literature reviews and questionnaires. The results show that the majority of Generation Z have access to good fintech financial services. Thus, generation Z has a role in increasing the financial inclusion of Islamic banking through the use of technology services, namely fintech, so that in the end, increasingly inclusive banking finance can support the achievement of the vision of the sharia banking roadmap that has been launched by the OJK.

Keywords: Sharia Fintech, Unbankable, Islamic Banking Roadmap 2020-2025, Generation Z

Introduction

In the current era of globalization, technology is developing very rapidly. Along with its development, the financial services sector has become one of the sectors that take advantage of these developments in making innovations to provide financial services for the community. One of the innovations in the financial services sector is fintech. The development of fintech has led to many application innovations in financial services, such as payment instruments, loan tools and others that are becoming popular in the current digital era. (Sugiarti, Diana, and Mawardi 2019).

According to the Financial Services Authority, fintech is an innovation in the financial services industry that utilizes the use of technology. Fintech products are usually in the form of a system built to run specific financial transaction mechanisms, such as crowdfunding, microfinancing, peer-to-peer lending, market comparison, and digital payments. The Financial Services Authority has recorded the accumulated value of lending from fintech lending in Indonesia reached Rp. 181.67 trillion as of March 2021. This value has increased by 16.53% from the end of 2020 to May 5, 2021. Then based on data from the Financial Services Authority as of January 2020, there are 25 fintech companies that have been licensed by the OJK from 164 fintech companies. Then it increased again at the end of the year to 37 fintech companies that were licensed by the OJK.

Seeing the potential of fintech above, researchers hope that fintech can be maximized to increase the inclusiveness of the unbanked society. In achieving the Vision of the Indonesian Islamic Banking Roadmap 2020-2025, there are still several obstacles to achieving it, including the quality of Human Resources (HR), Industrial Technology (IT) which is less than optimal, and the literacy and inclusion index is still low. Based on the third National Financial Literacy and Inclusion Survey (SNLIK) conducted by the OJK, the Islamic financial literacy index in 2019 reached 8.93% and the financial inclusion index 9.10%, where the Islamic financial literacy index increased from 8.1% in 2016 to 8.93% in 2019. The percentages of the two indices are of course still very far when compared to conventional financial literacy and inclusion which have literacy and inclusion indices of 37.72% and 75.28%, respectively.

From the research of Sugiarti et al., (2019), it is explained that financial literacy has long-term goals for all groups of society, namely increasing the literacy of someone who was previously less literate or not literate to become well literate and increasing the number of users of financial products and services. Therefore, the role of literacy and education for the community is very necessary in minimizing people who don't want to go out in their comfort zone.

And financial inclusion is an effort to utilize financial services to increase the number of accesses for the poor.

Based on the results of the 2020 Population Census survey, the Indonesian population is dominated by Generation Z where there are 74.93 million people or 27.94% of Indonesia's total population of 270.2 million people. This rapid and rapid technological advancement can affect the lifestyle of Generation Z people who are so dependent on the use of gadgets.

According to Perrez et al (2016) in Hastini et al., (2020) Generation Z has a good orientation to education, especially lifelong learning, has a lot of skills and knowledge related to technology because of their high integration on the internet. Based on the potential of fintech above and with the large population of Generation Z who can support the vision of the Islamic banking roadmap through the use of technology, this makes researchers interested in analyzing how the role of Generation Z in increasing the financial inclusion of Islamic banking for the unbanked community is.

The formulation of the problem in this study include: What is the role of Generation Z in the development of fintech in improving the unbanked community in the Jabodetabek area? How can the level of fintech inclusiveness play a role in improving the Islamic Banking industry? What is the role of fintech in encouraging banks to achieve the Vision of the Indonesian Islamic Banking Roadmap 2020-2025?

From the formulation of the problem above, this research has 3 research objectives. First, to analyze the role of Generation Z in the development of fintech in increasing the unbanked community in the Greater Jakarta area. Second, to determine the level of fintech inclusiveness in improving Islamic banking. Third, to find out the role of fintech in encouraging banks to achieve the Vision of the Indonesian Islamic Banking Roadmap 2020-2025.

This research is expected to provide benefits both theoretically and managerially. Theoretically, this research is expected to provide new knowledge for the public, financial practitioners as well as financial institution and fintech players. While the managerial benefits, namely increasing the role of Generation Z in increasing Islamic financial literacy and inclusion, both fintech and Islamic banking.

Literature Review

Financial Technology

Financial Technology is a new innovation in the field of financial services and services in today's modern era (Aziz, Lestari, and Furwanti 2020). The presence of fintech is able to play a role in improving the economy, especially in increasing banking financial inclusion with the aim of increasing the

inclusiveness of the unbankable community which hasn't been reached by banks due to distance limitations.

According to Murniati Muchlisin (2019) in (Sadari and Hakim 2019) Islamic Economics practitioners said that there are at least three positive roles for fintech in the banking industry. First, improve financial literacy. Second, to achieve pro-growth and pro-poor, innovation in the fintech field is expected not only to grow and develop but also to be able to side with the lower middle-class community, including the unbanked. So that the use of fintech can be a solution in helping economic equity. Third, improve the work ethic of the Indonesian people, because the use of fintech is able to provide convenience in conducting transactions so as to create effectiveness and efficiency.

Unbankable Society

Unbanked or not having a bank account is an informal term for the adults who do not use a bank or the services of a banking institution. It is necessary to increase financial access for the unbanked. According to the World Bank (2016) financial inclusion is access to useful and affordable financial products and services, so that they are able to meet the needs of the community and their businesses in this case such as transactions, payments, savings, credit and insurance that are used responsibly and sustainably. The increase in the level of financial inclusion is able to make a positive contribution to sustainable local and national economic growth and support financial system stability. Meanwhile, people who haven't had access to various financial products and services are included in the unbanked population. Literally, the unbanked are adults who still don't have a bank account, so they don't have access to banking financial services.

Based on the research results of the Google, Temasek, Bain & Copmany (2019), it shows that 92 million Indonesian adults have'nt been touched by banking services. Based on Central Bank of Indonesia said that several reasons cause the community to be unbaked, both in terms of supply (service providers), demand (community), namely because of price barriers (expensive), information barriers (not knowing), product design barriers (suitable products), and channel barriers (suitable means).

Islamic Financial Literacy and Inclusion

Financial literacy is a thorough understanding of the concept of financial products or services, the ability to assess financial risks and opportunities to make financial decisions, build good financial habits and behavior (Damayanti and Zakarias 2020). Based on the results of a survey by the

Financial Services Authority in 2013, the level of financial literacy of the Indonesian population is divided into four parts, namely:

1. *Well literate* (21.84%), namely having knowledge and confidence about financial service institutions and financial service products, including features, benefits and risks, rights and obligations related to financial products and services as well as having skills in using financial products and services.
2. *Sufficient literate* (75.69%), namely having knowledge and belief about financial service institutions and financial products and services, including features, benefits and risks, rights and obligations related to financial products and services.
3. *Less literate* (2.06%), which only has knowledge of financial service institutions, financial products and services.
4. *Not literate* (0.41%), don't have knowledge and confidence in financial service institutions and financial products and services, and don't have skills in using financial products and services.

Previous Research

Researchers conducted a meta-analysis of several literature studies related to previous research. First, the research from Azis, Lestari and Furwanti (2020) about Synergy of Banking and Financial Technology: Efforts Towards Inclusiveness of Unbankable Communities give the result that the collaboration of two institutions between fintech and banking can increase financial inclusion in Indonesia, especially in the unbanked community. The same research by Fajra (2019) about Potential Synergy of Fintech with Islamic Banks in Improving Performance of Islamic Banking in Indonesia has the result that Fintech synergy with Islamic banking can be an alternative financing to increase the productivity of Islamic banking performance. The others research by Muhamad & Sari (2020) about The Influence of Financial Technology on Islamic Banking: The ANP-BOCR Approach (The Influence of Financial Technology on Islamic Banking: ANP-BOCR Approach) has the result that The existence of fintech for the development of Islamic banking in Indonesia is an opportunity that gives hope. This opportunity can be achieved by conducting strategic synergies between Islamic banking and fintech.

Research by Kholifah & Andianingsih (2020) about Financial Implementation Opportunities and Challenges *Technology* (Fintech) in Islamic Banking in Improving Financial Inclusion has the result There are opportunities in implementing fintech in Islamic banking. because when Islamic banks can offer convenience, the public will be interested in taking advantage of the services offered, such as financing for business capital and opening savings.

The last, the research by Muchlis (2018) about SWOT Analysis of Financial Technology (Fintech) Islamic banking financing in Indonesia (Case Study of 4 Islamic banks in the city of Medan) has the result Based on the SWOT analysis on fintech financing in Islamic banking, it is known that the development of product development will be better, where fintech will always be able to follow existing developments and be easy to adjust, according to the development of customer needs.

Generation Z

Generation Z is a generation born between 1997 and 2012. The proximity of Generation Z to technology is a potential in maximizing the role of fintech in the advancement of the banking industry, so that technology becomes an important element that cannot be separated from Generation Z (Hastini, Fahmi, and Lukito 2020).

Roadmap for Indonesian Islamic Banking 2020-2025

According to the Law of the Republic of Indonesia Number 10 of 1998 concerning banking, what is meant by a bank is a business entity that collects funds from the public in the form of savings and distributes it to the public in the form of credit and or other forms in order to improve the standard of living of the people at large. According to the above understanding, it can be concluded that the bank is an institution engaged in the financial sector. Banks in general are also defined as "commercial banks", "trading banks", banks that carry out activities conventionally and/or based on sharia principles which in their activities provide services in payment traffic. As conventional banks, commercial banks carry out banking activities by providing credit to customers, both individuals and companies (Hasan 2018).

Meanwhile, Islamic Banking is everything related to Islamic banks and sharia business units, including business institutions, methods, and processes in carrying out their business activities (Law No. 21 of 2008). As the verse in the Qur'an that forms the basis of Islamic banking in carrying out its business activities, namely:

"Those who eat usury cannot stand but like the establishment of a person who is possessed by a demon because of madness. That is because they say that buying and selling is the same as usury..." (Al-Baqarah: 275)

To continue the direction of sharia banking development, OJK in February 2021 took a strategic step by launching the 2020-2025 Indonesian Sharia Banking Roadmap. The roadmap has a vision, namely to realize Sharia Banking that is resilient, highly competitive and contributes significantly to the national

economy and social development. As part of the Indonesian Banking Development Roadmap (RP21).

Research Methods

Object of research

The object in the study that was taken by the researcher was Generation Z in Jakarta, Bogor, Depok, Tangerang, Bekasi (Jabodetabek) area in West Java Province of Indonesia. The object of research is Generation Z because Generation Z is the generation that dominates the productive age population in Indonesia. Based on data from the Central Statistics Agency (BPS) in 2020, it was noted that the population of Generation Z was 74.93 million people or equivalent to 27.94%.

Research methods

The research method used is a quantitative method. Quantitative research methods can be interpreted as research methods based on the philosophy of positivism, used to examine certain populations or samples (Sugiyono 2016). Researchers conducted a literature review of several literature studies related to research.

Population and Research Sample

The population in this study is the generation Z of Jabodetabek area. Meanwhile, in taking the research sample, a purposive random sampling technique was used, namely a sampling technique with predetermined considerations. The sample taken in this study were 125 respondents who met the criteria in filling out the questionnaire, with various backgrounds such as age, gender, income level per month, level of expenditure per month, use of fintech, and ownership of sharia and conventional accounts.

Discussion

Overview of Jabodetabek Area

Jabodetabek area is the majority of the population already uses the internet in their daily lives. Jabodetabek area is one of the megapolitan areas with a dense urban area of 98% of the total area (Ariyanti 2015). Based on data Urban Area Development Center Database (2015) The large Jabodetabek area with extensive technological developments in Indonesia has an impact on the surrounding population to use the internet network. High-speed internet can be widely used by residents.

Data Collection Results and Analysis

The object of research in this survey is Generation Z who live in the areas of Jakarta, Bogor, Depok, Tangerang, and Bekasi in the Province of West Java without any restrictions on respondents related to religious aspects. The data obtained to support this research uses a questionnaire technique with a total

of 125 respondents with time allocation on the 15th to the 15th. September 21, 2021.

Respondent Profile

Table 2. Respondent Profile

Respondent's Gender					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	39	31.2	31.2	31.2
	Female	86	68.8	68.8	100.0
	Total	125	100.0	100.0	
Respondent's Year of Birth					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1997-2002	105	84.0	84.0	84.0
	2002-2007	19	15.2	15.2	99.2
	2007-2012	1	.8	.8	100.0
	Total	125	100.0	100.0	
Respondent's Regional Domicile					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Bekasi	13	10.4	10.4	10.4
	Bogor	24	19.2	19.2	29.6
	Depok	30	24.0	24.0	53.6
	Jakarta	45	36.0	36.0	89.6
	Tangerang	13	10.4	10.4	100.0
	Total	125	100.0	100.0	

Based on the figures and tables above, it can be seen that 31.2% or 39 respondents were male and the remaining 68.8% or 86 respondents were female. This shows that most of the respondents are female.

Generation Z is the generation born in the years from 1997-2012, based on the figure and table above, it can be seen that the characteristics of respondents who were born in 1997-2002 are 84% or 105 respondents. Furthermore, respondents who were born in the range of 2002-2007 were 15.2% or 11 respondents. The last respondent who was born in the range of 2007-2012 was 0.8% or 1 respondent. Based on the analysis of the characteristics of the respondent's year of birth, the year of birth was dominated by 1997-2002.

Based on the figures and tables above, it can be seen that the largest distribution of Generation Z respondents is 36% or as many as 45 respondents are in the Jakarta area, while the least respondents are 10.4% or 12 respondents are in the Bekasi and Tangerang areas.

Community Analysis Based on Bank Account Ownership

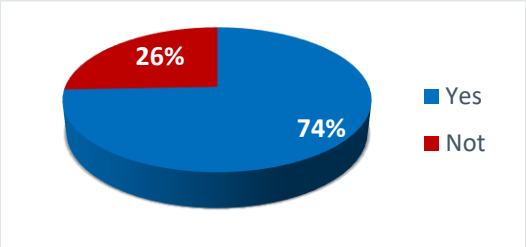

Figure 4 Bank Account Ownership

Table 3 Bank Account Ownership

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not	32	25.6	25.6	25.6
	Yes	93	74.4	74.4	100.0
	Total	125	100.0	100.0	

Based on the figures and tables, it can be seen that the z generation who don't have a bank account are 25.6% or as many as 32 respondents, and for the people who have a bank account 74.4% or 93 respondents. This proves that the generation Z of the Jabodetabek area is dominated by people who already have a bank, but in fact a quarter of them still don't have a bank account.

Reasons Respondents Don't Have a Bank Account

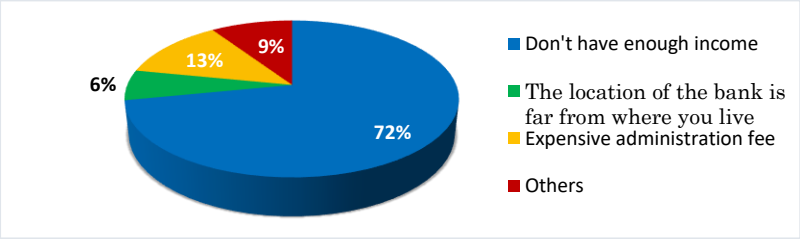

Figure 5 Reasons Respondents Don't Have a Bank Account

Table 4 Reasons Respondents Don't Have a Bank Account

Reasons	Total
Don't have enough income	23
The location of the bank is far from where you live	2
Expensive administration fee	4
Others	3

Based on the data in the figure and table above, it can be seen that 72% or as many as 23 respondents don't have a bank account because they don't have sufficient income. While 13% or as many as 4 respondents said that bank administration fees were expensive, then 9% or as many as 2 respondents said the location of the bank was far from their place of residence, and the remaining 6% or as many as 3 respondents said they chose another option, namely not having time to make, not interested, still using the parent's account, and the file does not meet the requirements. It states that most of the

reasons for not having a bank account are because they don't have sufficient income.

Analysis of Financial Technology Users

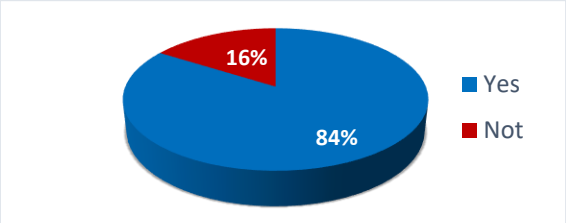

Figure 6 The Financial Technology Users

Table 5 The Financial Technology Users

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Not	20	16.0	16.0	16.0
	Yes	105	84.0	84.0	100.0
	Total	125	100.0	100.0	

Based on the figures and tables, it can be seen that there are 16% of Generation Z who don't use fintech or as many as 20 respondents, and for people who have used fintech, it is 84% or as many as 105 respondents. This proves that Generation Z in the Jabodetabek area is dominated by people who are already using fintech.

Financial Technology Product User Preference

Table 6 Product User Preference

Financial Technology Product Preference	Total
E-Payment (GoPay, OVO, Dana, and Shopee Pay)	121
Crowdfunding (Kitabisa.com)	27
Investment (Bibit, Ajaib, Ipot, Bareksa)	24
Interbank Transfer (Flip, Jenius)	24
Sharia Financing (Alami, Ammana, Dana Syariah)	4
Conventional Financing (Cicil, Kredivo)	2
Financial Planning (Cekaja.com, Financialku)	0

Based on the table data, it can be seen that 120 respondents of Generation Z use e-payment products such as GoPay, OVO, Dana, and Shopee Pay, followed by 27 respondents who use crowdfunding products such as Kitabisa.com, then 24 respondents who use the product. investment and interbank transfers, then as many as 4 respondents who use sharia financing followed by 2 respondents who use conventional financing products, and the lowest one does not use fintech products for financial planning.

Reasons for Respondents Not Using Fintech

Table 7 Reasons not to use fintech

Reasons not to use fintech	Total	Percentage
Don't understand how to use it	7	26,90%
Don't understand or know how to use it	11	42%
Transacting using fintech is the same as transacting	8	31,10%

Based on the data in the table above, it can be seen that as many as 42% or 11 respondents who have not used fintech said that respondents didn't understand or know its use, 31.1% or 8 respondents said that transacting using fintech was the same as transacting directly, and 26.9% or 7 respondents said they didn't understand how to use the fintech. This indicates that the literacy rate for the use of fintech is still low.

Reasons for Respondents Not Using Fintech Based by Age

Table 8 Reasons for respondents not using fintech by age

Reasons not to use fintech	1997-2002	2002-2007	2007-2012	Total
Don't understand how to use it	4	2	1	7
Don't understand or know how to use it	8	2	1	11
Transacting using fintech is the same as transacting	2	2	0	4
Total	14	6	2	22
Percentage	64%	27%	9%	100%

Based on the data in the table above, it can be seen that as many as 64% or 14 respondents who have not used fintech are respondents born in 1997-2002, 27% or as many as 6 respondents are those born in 2002-2007 and 9% or as many as 2 respondents born in 2007-2012. This indicates that the majority of users who have not used fintech are those born in 1997-2002 with reasons of not understanding or knowing its use.

Cross Tabulation Analysis income method based on bank account ownership

Table 9 Methods of monthly income based on bank account ownership

			Monthly Income				Total
			<Rp500.000	Rp500.000-1.500.000	Rp1.500.000-3.000.000	>Rp3.000.000	
Bank Account Ownership	Not	Count	20	5	2	5	32
		Expected Count	15.9	8.7	2.3	5.1	32.0
		%Within Bank Account Ownership	62.5%	15.6%	6.3%	15.6%	100.0%
		% Within Monthly Income	32.3%	14.7%	22.2%	25.0%	25.6%
		% Of Total	16.0%	4.0%	1.6%	4.0%	25.6%
	Yes	Count	42	29	7	15	93
		Expected Count	46.1	25.3	6.7	14.9	93.0
		% Within Bank Account Ownership	45.2%	31.2%	7.5%	16.1%	100.0%
		% Within Monthly Income	67.7%	85.3%	77.8%	75.0%	74.4%
		% Of Total	33.6%	23.2%	5.6%	12.0%	74.4%
Total		Count	62	20	9	34	125
		Expected Count	62.0	20.0	9.0	34.0	125.0
		% Within Bank Account Ownership	49.6%	16.0%	7.2%	27.2%	100.0%
		% Within Monthly Income	100.0%	100.0%	100.0%	100.0%	100.0%
		% Of Total	49.6%	16.0%	7.2%	27.2%	100.0%

Based on the processed data, it can be seen that respondents who don't have a bank account 62.5% or as many as 20 respondents for income <Rp 500,000, 15.6% or as many as 5 respondents for income Rp 500,000 to Rp.

Rp.1,500,000, while 6.3% or as many as 2 respondents for income of Rp.1,500,000 to Rp. IDR 3,000,000, and 15.6% or as many as 5 respondents who have income < IDR 500,000. While 45.2% of respondents who have bank accounts or as many as 42 respondents have income <Rp 500,000, then 31.2% or as many as 29 respondents have an income of Rp. 500,000 to Rp. Rp. 1,500,000, then 7.5% or as many as 7 respondents have an income of Rp. 1,500,000 s.d. IDR 3,000,000, and 16.1% or as many as 15 respondents have income > IDR 3,000,000. This shows that the total respondents who have more banks are 74.4% with the highest income in the range of IDR 500,000 to IDR 500,000. Rp1,500,000, while those who don't have a bank are 25.6% with the highest income range of <Rp500,000.

Cross Tabulation Analysis Area Domicile Method Based on Bank Account Ownership

Table 10 Regional Domicile Method Based on Bank Account Ownership

			Regional Domicile					Total
			Bekasi	Bogor	Depok	Jakarta	Tangerang	
Bank Account Ownership	Not	Count	2	4	7	17	2	32
		Expected Count	3.3	6.1	7.7	11.5	3.3	32.0
		% Within Bank Account Ownership	6.3%	12.5%	21.9%	53.1%	6.3%	100.0%
		% Within Domisili Wilayah	15.4%	16.7%	23.3%	37.8%	15.4%	25.6%
		% Of Total	1.6%	3.2%	5.6%	13.6%	1.6%	25.6%
	Yes	Count	11	20	23	28	11	93
		Expected Count	9.7	17.9	22.3	33.5	9.7	93.0
		% Within Bank Account Ownership	11.8%	21.5%	24.7%	30.1%	11.8%	100.0%
		% Within Regional Domicile	84.6%	83.3%	76.7%	62.2%	84.6%	74.4%
		% Of Total	8.8%	16.0%	18.4%	22.4%	8.8%	74.4%
Total		Count	13	24	30	45	13	125
		Expected Count	13.0	24.0	30.0	45.0	13.0	125.0
		% Within Bank Account Ownership	10.4%	19.2%	24.0%	36.0%	10.4%	100.0%
		% Within Regional Domicile	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
		% Of Total	10.4%	19.2%	24.0%	36.0%	10.4%	100.0%

Based on the data that has been processed, it can be seen that the respondents who don't have a bank account are 6.3% or 2 respondents are domiciled in the Bekasi area, 12.5% or as many as 4 respondents are domiciled in the Bogor area, then 21.9% or as many as 7 respondents are domiciled in the Depok area 53.1% or as many as 17 respondents domiciled in the Jakarta area, and 6.3% or as many as 2 respondents domiciled in the Tangerang area. While 11.8% of respondents have bank accounts or as many as 11 respondents who live in the Bekasi area, then 21.5% or as many as 20 respondents who live in the Bogor area, then 24.7% or as many as 23 respondents who live in the Depok area, then 30.1% or 28 respondents live in the Jakarta area, and 11.8% or as many as 11 respondents live in the Tangerang area. This shows that the total

respondents who don't have a bank by region are 53.1% who live in the Jakarta area.

Cross Tabulation Analysis Method of Birth Year Based on Bank Account Ownership

Table 11 Method Year of Birth Based on Bank Account Ownership

			Year of Birth			
			1997-2002	2002-2007	2007-2012	Total
Bank Account Ownership	Not	Count	28	4	0	32
		Expected Count	26.9	4.9	.3	32.0
		% within Bank Account Ownership	87.5%	12.5%	0.0%	100.0%
		% within Year of Birth	26.7%	21.1%	0.0%	25.6%
		% of Total	22.4%	3.2%	0.0%	25.6%
	Yes	Count	77	15	1	93
		Expected Count	78.1	14.1	.7	93.0
		% within Bank Account Ownership	82.8%	16.1%	1.1%	100.0%
		% within Year of Birth	73.3%	78.9%	100.0%	74.4%
		% of Total	61.6%	12.0%	0.8%	74.4%
Total		Count	105	19	1	125
		Expected Count	105.0	19.0	1.0	125.0
		% within Bank Account Ownership	84.0%	15.2%	0.8%	100.0%
		% within Year of Birth	100.0%	100.0%	100.0%	100.0%
		% of Total	84.0%	15.2%	0.8%	100.0%

Based on the processed data, it can be seen that the respondents who don't have bank accounts are 87.5% or 28 respondents born in 1997-2002, 12.5% or 4 respondents born in 2002-2007, then 0% or 0 respondents born in 2007-2012. Meanwhile, 82.8% of respondents who have bank accounts or as many as 77 respondents have birth rates in the 1997-2002 range, then 16.1% or 15 respondents who were born in 2002-2007, 1, 1% or 1 respondent in the 2007-2012 birth rate. This shows that the total number of respondents who don't have a bank account based on birth is the most, namely 87.5% who were born in 1997-2002

Cross Tabulation Analysis Method of Bank Account Ownership Based on Fintech Users

Table 12 Methods of Bank Account Ownership Based on Fintech Users

			Bank Account Ownership		
			Not	Yes	Total
Fintech Users	Not	Count	10	10	20
		Expected Count	5.1	14.9	20.0
		% within Fintech Users	50.0%	50.0%	100.0%
		% within Bank Account Ownership	31.3%	10.8%	16.0%
		% of Total	8.0%	8.0%	16.0%
	Yes	Count	22	83	105

	Expected Count	26.9	78.1	105.0
	% within Fintech Users	21.0%	79.0%	100.0%
	% within Bank Account Ownership	68.8%	89.2%	84.0%
	% of Total	17.6%	66.4%	84.0%
Total	Count	32	93	125
	Expected Count	32.0	93.0	125.0
	% within Fintech Users	25.6%	74.4%	100.0%
	% within Bank Account Ownership	100.0%	100.0%	100.0%
	% of Total	25.6%	74.4%	100.0%

Based on table data that has been processed, it can be seen that 50% of respondents who don't use fintech or as many as 10 respondents have and don't have bank accounts. While the respondents who have used fintech are 21% or 22 respondents who don't have a bank account and 79% or 83 respondents who already have a bank account. This shows that 79% of Generation Z people already use fintech and banking accounts.

Data Processing Synthesis

From the whole data processing that has been processed, it can be drawn a common thread that:

1. Generation Z people in the Jabodetabek area currently don't have a bank account (unbankable) as much as 25.6% with the most reasons being that they don't have sufficient income and continue to have expensive administrative costs.
2. Generation Z people in the Jabodetabek area have mostly used fintech as much as 84% and product preferences in using fintech are payment products (e-payments) such as gopay, ovo, funds, and shopee pay, after that proceed with donation products (crowdfunding) such as the Kitabisa application. com.
3. Of the entire generation z respondents who have not used fintech, 42% don't understand or know its use, then 31.1% feel that using fintech is the same as transacting directly, and as many as 26.9% say they don't understand how to use it.
4. Of all the respondents of generation z based on not having a bank account (unbankable), the most is with an income of <Rp 500,000 due to a lack of income.
5. Of the total respondents based on bank account ownership, most are domiciled in the Jakarta area, followed by Depok, Bogor, Bekasi, and Tangerang areas.
6. Of all respondents based on bank account ownership, most were born in 1997-2002.
7. Of the total respondents who have a bank account but use fintech,

there are as many as 50%.

8. Of the total respondents who use bank accounts and fintech, as many as 79%.

Results and Discussion Analysis of the Likert Scale

To measure the variables of this study, we analyzed using a Likert scale consisting of 4 scale options that have gradations from Strongly Agree (SS) to Strongly Disagree (STS) on the three variables as follows:

Table 13 Rating of the Likert skala scale

Statement	Value
Strongly Disagree (SD)	1
Disagree (D)	2
Agree (A)	3
Strongly Agree (SA)	4

Respondents Response to Financial Product Variable (X1)

This financial product variable, researchers measure using several indicators, namely service facilities, ease of access, transaction benefits, data security, and comparisons with traditional financial products, the results of responses to financial product variables are described in this table:

Table 14 Respondents' Responses to Financial Product Variables

Variable	Statement	Skor				Total
		SD	D	A	SA	
Financial Product (X1)	PK1	0	3	67	55	125
	PK2	0	2	50	73	125
	PK3	0	5	51	69	125
	PK4	2	24	71	28	125
	PK5	1	12	46	66	125
Total		3	46	285	291	625
Percentage		0,5%	7,4%	45,6%	46,6%	100%

The data analysis table 15 shows that the respondents' responses to the financial product variable to the vision of the representative banking roadmap are 46.6% who express a statement strongly agree.

Respondents' Responses to the Variables of Islamic Banking Literacy and Inclusion (X2)

The variables of literacy and inclusiveness of Islamic banking, researchers measure using several indicators, namely understanding, ease of access, level of information seeking, financial planning, and knowledge related to the difference with conventional banking, the results of responses to financial product variables are described in this table:

Table 15 Respondents' Responses to the Variables of Islamic Banking Literacy and Inclusion

Variable	Statement	Skor				Total
		SD	D	A	SA	
Islamic Banking Literacy and Inclusion (X2)	LI1	7	45	49	24	125
	LI2	7	41	55	22	125
	LI3	6	32	67	20	125
	LI4	0	18	68	39	125
	LI5	0	10	57	58	125
Total		20	146	296	163	625
Percentage		3%	23%	47%	26%	100%

The analysis of the data table shows that the responses of respondents to the literacy and inclusiveness of Islamic banking to the vision of the banking roadmap are quite representative, which is 26% who express a statement strongly agree.

Respondents' Responses to the Variable Vision of the Islamic Banking Roadmap 2020-2025 (Y2)

The variable of the vision of the sharia banking roadmap, the researchers measured using several indicators, namely the competitiveness of sharia banking with conventional banking, the durability of sharia banking, the acceleration of banking with the merger of 3 sharia SOEs, and a significant contribution to the national economy and social development.Table 18 Respondents' Responses to the vision of the sharia banking roadmap

Table 16 Respondents' Responses to the Variables Vision of the Islamic Banking Roadmap 2020-2025

Variable	Statement	Skor				Total
		SD	D	A	SA	
vision of the Sharia Banking Roadmap (Y1)	RP1	3	4	59	59	125
	RP2	0	7	71	47	125
	RP3	2	2	62	59	125
	RP4	0	4	64	57	125
Total		5	17	256	222	500
Percentage		1%	3%	51%	44%	100%

The data analysis table 16 shows that the respondents' responses to the representative sharia banking roadmap vision variable 2020-2025 are 44% who strongly agree.

Synergy between Islamic Banking and Financial Technology

Benefit aspects, namely saving operational and marketing costs, providing convenience in accessing banking services, being more effective and efficient in transactions. The cost aspect is that fintech supporting infrastructure uses high costs with careful preparation. The opportunity aspect is the opportunity to promote sharia banking as an inclusive financial institution that provides financial services, is able to improve services and reach a wider

community, increase public literacy and inclusion related to sharia banking, increase public interest and trust in using sharia banking services, and the Risk aspect, namely the erosion of Islamic banking market share by the fintech industry, the presence of cybercrime, literacy index and Islamic banking inclusion are still small.

The development of information technology is currently an opportunity for Islamic banking to expand access to services by synergizing with other Islamic financial institutions. For this reason, Sharia Non-Bank Financial Services Institutions (LKJNB) need to be encouraged to use sharia bank services for both operations and investment. With the presence of fintech as a new player, Islamic banks can collaborate with fintech peer-to-peer lending, among others by becoming a lender and providing Lender Fund Account (RDL) services. The synergy of Islamic banking with other Islamic financial institutions can be a way to expand access to Islamic banking services and encourage Islamic banks to be more active in the activities of other Islamic financial institutions (Otoritas Jasa Keuangan 2020).

Conclusion

The results show that there are people of Generation Z in the Jabodetabek area who currently don't have a bank account (unbankable) as much as 25.6% with the reason that they don't have sufficient income, and Generation Z who haven't used fintech are as many as 16% or as many as 20 respondents, 42 % or 11 respondents with reasons for not understanding or knowing its use, then 26.9% or 7 respondents said that respondents didn't understand how to use it, and 31.2% or 8 respondents felt that transacting using fintech was the same as transacting directly.

These results indicate that the majority of Generation Z have access to good fintech financial services. Thus, Generation Z can play a role in increasing the financial inclusiveness of Islamic banking, so that in the end, more inclusive banking finance can support the achievement of the vision of the Islamic banking roadmap that has been launched by the OJK.

Recommendation

In overcoming three obstacles in achieving the Vision of the Sharia Banking Roadmap, namely the quality of Human Resources (HR), Industrial Technology (IT) that is less than optimal, and literacy and inclusion index is still low, so we recommend the first is to improve the quality of Human Resources (HR), namely by collaborating with students in universities by linking and matching industrial needs with universities with the right sharia economic curriculum design, secondly namely increasing the role of Industrial Technology (IT) digital infrastructure by collaborating between Islamic banking and Ministry of

Communication and Information Technology (Kominfo), namely optimizing the role with robotic automation, blockchain technology, bionic banking, and Application Programming Interface (API), and thirdly increasing the literacy index. and sharia financial inclusion in collaboration between academics, practitioners, and regulators such as the Financial Services Authority (OJK), National Islamic Finance Committee (KNEKS), Sharia Banking, Sharia Economic Community (MES), and the Indonesian Sharia Fintech Association (AFSI) by mapping the needs according to the target audience through seminar methods, research forum campaigns, and the digital movement of financial products.

References

[1]Ariyanti, Sri. 2015. "Studi Perencanaan Jaringan Long Term Evolution Area Jabodetabek Studi Kasus PT. Telkomsel." *Buletin Pos Dan Telekomunikasi* 12 (4): 255. https://doi.org/10.17933/bpostel.2014.120402.

[2]Aziz, Abdul, Dini Maulana Lestari, and Reni Furwanti. 2020. "Sinergitas Perbankan Dan Financial Technology: Ikhtiar Menuju Inklusifitas Keuangan Masyarakat Unbankable." *Jurnal Dinamika Ekonomi & Bisnis* 17 (1). https://doi.org/10.34001/jdeb.v17i1.1058.

[3]Damayanti, Sylviana Maya, and Rizaldi Zakarias. 2020. "Generasi Milenial Sebagai Pengguna Fintech: Dampaknya Terhadap Literasi Dan Inklusi Keuangan Di Indonesia." *Ekonomi Dan Bisnis*. https://doi.org/10.35590/jeb.v7i2.2193.

[4]Hasan, Nurul Ichsan. 2018. "PENDIRIAN BANK UMUM DAN BPR KONVENSIONAL ATAU SYARIAH." *NISBAH: JURNAL PERBANKAN SYARIAH*. https://doi.org/10.30997/jn.v4i1.1166.

[5]Hastini, Lasti Yossi, Rahmi Fahmi, and Hendra Lukito. 2020. "Apakah Pembelajaran Menggunakan Teknologi Dapat Meningkatkan Literasi Manusia Pada Generasi Z Di Indonesia?" *Jurnal Manajemen Informatika (JAMIKA)*. https://doi.org/10.34010/jamika.v10i1.2678.

[6]Otoritas Jasa Keuangan. 2020. "ROADMAP PENGEMBANGAN PERBANKAN SYARIAH INDONESIA 2020-2025." *Otoritas Jasa Keuangan* 2 (1): 5–7.

[7]Sadari, Sadari, and Abdurrahman Hakim. 2019. "Revitalisasi Keuangan Inklusif Dalam Sistem Perbankan Syariah Di Era Financial Technology." *Zhafir | Journal of Islamic Economics, Finance, and Banking*. https://doi.org/10.51275/zhafir.v1i1.126.

[8]Sugiarti, Evy Nur, Nur Diana, and M. Cholid Mawardi. 2019. "Peran Fintech Dalam Meningkatkan Literasi Keuangan Pada Usaha Mikro Kecil Menengah Di Malang." *E-Jra* 8 (4): 90–104.

[9]Sugiyono, Prof.Dr. 2016. metode penelitian kuantitatif, kualitatif,dan R&D Alfabeta, cv.