

FINANCIAL TECHNOLOGY: PROFIT MAXIMIZATION IN UMKM ACTORS IN THE CITY OF MAKASSAR (STUDIES AT OVO MERCHANTS IN THE CITY OF MAKASSAR)

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Abstract: This study expects to figure out the reaction of UMKM entertainers to the development of monetary innovation or called Monetary Innovation (OVO). What's more, this examination likewise means to figure out how the requirement for the utilization of Monetary Innovation (OVO) in expanding benefits for UMKM entertainers in Makassar City. This exploration is a subjective examination with a phenomenological approach. The information assortment strategy was completed by field studies and documentation. Strategies for information investigation utilizing information decrease procedures, information show and reaching determinations. Test the legitimacy of exploration information utilizing triangulation of information sources. The aftereffects of the review show that the perspective on business directors in regards to fintech is that this is the sort of thing that is vital in business improvement, where the utilization of fintech can work on the installment framework and buyers get added esteem with the presence of different cost limits introduced by the fintech stage. Shoppers never again need to convey cash, essentially use fintech (OVO) to make installments and this is exceptionally gainful for organizations and buyers. Also, the utilization of fintech for UMKM entertainers in the city of Makassar has given an expansion in benefits of around 10-20%. Expanding benefits is surely an extremely persuasive thing in business improvement. This increment can happen because of the utilization of fintech, buyers are progressively urged to make buys because of simple access, extra limits and exchanges that can occur quicker, more secure, more helpful and simpler. This increment can happen because of the utilization of fintech, shoppers are progressively urged to make buys because of simple access, extra limits and exchanges that can occur quicker, more secure, more helpful and more straightforward.



INTRODUCTION

In this time, innovation has developed and grown quickly, giving a tremendous effect on its clients. Mechanical improvements have changed into instruments that are intrinsic in practically all lines of human existence, these improvements are driven by a digitalization framework that can work with and offer complex types of assistance for its clients. The monetary area is one of the fields that is additionally feeling the effect of this improvement of mechanical refinement, which is gradually and most likely growing quickly in changing the monetary business to the advanced 4.0 period as of now. The mix of innovation and money is much of the time deciphered as monetary innovation (fintech). Monetary innovation (fintech) is one of the most well known monetary help advancements in the present computerized period and innovation with the idea of digitizing installments is one of the most evolved areas in

fintech administrations in Indonesia. For this situation the fintech area is most anticipated that by the public authority and society should energize and build the quantity of individuals who approach have the option to utilize monetary administrations (Muzdalifa, 2018).

Monetary Innovation (Fintech) can make work quicker and simpler, this is as per the desires of the public who maintain that exchanges should be quicker, simpler and more helpful. Empowering this, the Public authority carried out guideline number 18/40/PB/2016 concerning the execution of installment exchange handling with the Fintech advancement framework to address the issues of the local area as clients in the field of installment framework administrations (Bank Indonesia). In the monetary business, innovation can support the advancement of exchange devices for the local area. The improvement of fintech has brought about numerous application advancements in monetary administrations, for example, installment instruments, credit devices and others which are acquiring fame in this computerized age (Sugiarti et al., 2019).

The presence of Monetary innovation (fintech) is a benchmark for fast advancement in the monetary area in the ongoing time, its presence is supposed to have the option to support expanded development of UMKM entertainers. The peculiarities that happen in the field show that the development of fintech emerged in accordance with the longing of entrepreneurs to expand benefits and issues that happen in the UMKM actors, for example, item deals that poor person met targets and a way of life shift that recently didn't involve innovation in their day to day exercises which is currently overwhelmed by innovation clients because of the craving for quick moving exercises. The utilization of monetary innovation can boost monetary administrations to customers. Issues that frequently happen in trading exchanges and installments are as no opportunity to search for the ideal thing in shopping places, reserve move exchanges, purchaser sluggishness in visiting spots where the help isn't lovely. Monetary innovation is an answer in trading exchanges bringing about an installment framework that is more proficient and practical yet compelling (Burhanuddin and Abdi, 2019). Luckandi (2018) led research on the examination of installment exchanges utilizing fintech for UMKM entertainers in Indonesia, expressing that accommodation, security, comfort of exchange comfort in exchanges are things that help UMKM entertainers in carrying out Monetary Innovation (fintech) and something connected with supporting matters, to be specific as simplicity of recording, simplicity of handling exchanges and expanding deals. Monetary Innovation (fintech) as of now has many capabilities, not just as a web-based monetary exchange administration. The 2017 OJK distribution in light of different areas reports that presently Fintech in Indonesia is as yet overwhelmed by installments (42%), aggregators (13%), funding (18%), monetary organizers for individual and corporate (8%), crowdfunding (8%) and others (11%). Of the few sorts of fintech that exist in Indonesia, the kind of installment that is most frequently involved and is a chance for its use. This area is one of the most evolved areas in the Fintech business in Indonesia. This area is then generally expected to support an expansion in the quantity of individuals who approach monetary administrations. In the city of Makassar, one of the specialist organizations in view of Monetary Innovation is OVO. OVO is a portable installment administration made to give accommodation and solace in handling exchanges made in the OVO application. OVO is a help organization participated in computerized installment benefits that has used data innovation offices in promoting the administrations it produces. These data innovation offices are involved by organizations to help techniques to win contest in the business area presently did by organizations (Rasyid, 2017). OVO is an innovation organization with the vision of speeding up access and evenhanded monetary consideration by offering types of assistance that benefit all clients and dealers. OVO, which is overseen by PT.Visioner Internasional, has a dream of being a trailblazer in giving creative and quick monetary consideration offices. OVO needs to assume a significant

part in individuals' lives by looking to give many advantages to its clients (Septiyati and Nurbaiti, 2019).

Miniature, Little and Medium Undertakings (UMKM entertainers) play a major part as a work to increment monetary improvement in Indonesia, financial development and make new positions. As of now, the quantity of UMKM entertainers in Indonesia proceeds to increment and create with different areas. With the improvement and advancement of UMKM entertainers, it is trusted that they can expand the GDP (Gross domestic product) and ingest all the more new laborers to lessen joblessness and destitution. Because of the huge number of UMKM entertainers that have jumped up, contest has become harder (Halik et al., 2021; HALIK et al., 2023). Particularly after the execution of the ASEAN Financial People group (AEC), which causes MSME entertainers to need to deliver new developments so they can satisfy market needs and make Indonesia a market chief in its own nation and in ASEAN (Sugiarti et al., 2019). Miniature, Little and Medium Endeavors (UMKM entertainers) have a huge commitment to the Indonesian economy. The commitment alluded to is business ingestion. In 2005, UMKM entertainers in Indonesia had the option to retain 77,678.498 thousand individuals or 96.77% of the absolute labor force that had the option to be consumed by little, medium and huge scope organizations (Sri Susilo, 2007). The issue that is frequently looked by SMEs is the absence of efficiency. This is connected with: (1) the absence of value HR in miniature size organizations, and (2) the absence of information in miniature size business. Aside from these variables, UMKM entertainers are confronted with factors that frequently become issues in expanding the seriousness and execution of UMKM entertainers. These variables are: (1) absence of admittance to capital, (2) absence of admittance to business sectors, and (3) absence of admittance to data connected with assets and innovation. The utilization of the OVO application is an answer for hindrances like admittance to data assets and data (Sri Susilo, 2005). The fast improvements in the realm of data innovation require entrepreneurs to have the option to study and involve it in business exercises as a work to increment seriousness (Rasyid, 2017).

The rising number of fintech clients in Indonesia is a chance for UMKM entertainers. The utilization of fintech applications by MSME entertainers is a benefit in expanding benefits. Benefit expansion is a work made by business entertainers in amplifying benefits. UMKM entertainers are the greatest main impetus behind financial turn of events (World Bank, 2005). Fintech is supposed to be a main thrust for admittance to back (monetary incorporation). This development can make it more straightforward for UMKM entertainers to get capital, make installments, and extend their organizations to different locales. Fintech can assist UMKM entertainers in showcasing part items through online business, this will with increasing deals all the more rapidly without promoting costs. Part items from MSME creation can be showcased through this Fintech. Aside from creation UMKM entertainers, UMKM entertainers participated in exchange can likewise utilize Fintech to advertise their items. This will actually want to increment deals quickly, and will work on the government assistance of MSME individuals. MSME entertainers can undoubtedly enlist at one of the web-based specialist organizations like OVO, so they will be recorded in the help view that is coordinated with OVO like Snatch, TOKOPEDIA and different other online business. Buyers who utilize this application can arrange effectively and rapidly and installments can be made involving OVO in applications that are coordinated with OVO. The use of Fintech to UMKM entertainers is supposed to have the option to be an answer for the ongoing peculiarity where issues happen in the MSME area, for example, item deals that poor person met targets and the public believes that things should be quick, youthful and commonsense.

LITERATURE REVIEW

Innovation acknowledgment Model

Innovation acknowledgment model The Cap model implies that framework clients will quite often utilize the framework assuming the framework is not difficult to utilize and helpful for them. Hat makes sense of that an individual's goal for utilize a framework or not entirely set in stone by two variables, in particular saw helpfulness and saw convenience, Anarjia and Rante (2018). Seen Of Convenience Saw of value is characterized as a client's conviction that utilizing a specific framework will give an expansion in its presentation. (Davis, 1989). This is in accordance with the meaning of the word Helpful which implies valuable. Now and again, Saw of convenience is likewise deciphered as a benefit. As indicated by (Jaw and Todd, 1995), that practicality can be arranged into two classes, that is; 1) Convenience with one component assessment, including;•Useful (Usefull)•Increase viability (Upgrading Effectivity)•Make work simpler (Make work easier)•Increasing Productivity•Developing execution (further develop work execution) 2) Value with assessment of two variables, among others;•Benefits•Useful (Usefull)•Make work simpler (Make work easier)•Increasing Productivity•effectiveness•Increase adequacy (Improving Effectivity)•Improve work execution Usability The main definition is that Usability implies a proportion of the conviction of a specific innovation client that the utilization of a specific framework will give him the adaptability not to burn through more energy. This depends on the meaning of "Simplicity" and that implies independence from trouble or exorbitant exertion. In other writing it is said that few marks of an innovation so it tends to be said to have comfort, in particular, among others (Lee and Wan, 2010);•Easily gifted in utilizing a data technology.•Information innovation is exceptionally simple to learn.•Information innovation is extremely simple to work The Hat idea created by Davis, offers a hypothesis as a reason for examining and understanding client conduct in getting and utilizing a data framework. It is trusted that the extension of the Cap idea will assist with foreseeing an individual's demeanor and acknowledgment of innovation and can give the important fundamental data in regards to the variables that drive the singular's mentality (Amalia, 2018). The Innovation Acknowledgment Model (Hat) strategy is utilized determined to make forecasts about the acknowledgment and utilization of new framework data innovation and client versatility (Davis et. Al, 1989).

Monetary Innovation

Monetary innovation to make monetary administrations more proficient (Latiep et al., 2023). The fintech idea is supposed to introduce a more functional, protected and present day monetary exchange process. There are different sorts that can be classified into the field of monetary innovation, for example, installment processes, moves, deals and acquisition of offers, distributed acquiring cycles and others (Wiradimaja and Rikumahu, 2019). Monetary Innovation (Fintech) arose in accordance with changes in individuals' ways of life which are as of now overwhelmed by data innovation clients who request high speed lives. The utilization of fintech can amplify banking administrations to shoppers. Issues in trading exchanges and installments, for example, having the opportunity to search for merchandise at shopping centers, going to banks/ATMs to move reserves, client hesitance to visit spots where administration is not exactly good. fintech helps trading exchanges so the installment framework turns out to be more proficient and practical yet powerful Burhanuddin and Abdi, (2019).

Benefit boost

Benefit boost is a work by business entertainers to expand benefits that can be acquired from the business being attempted. In a business or business that is overseen by somebody,

both separately and in gatherings, should have the option to make great arrangements and have the option to compute the benefits to misfortunes that might be capable while maintaining the business. Benefit is something imperative in the business world, subsequently benefit is a need that can't be arranged whether its substance should be claimed by business entertainers, even business entertainers should lay out different methodologies on the best way to boost benefits, the equivalent goes for business entertainers in view of UMKM entertainers in Makassar City (Londong et al., 2024).

PT. Visionet Internasional (OVO)

PT. Visionet Internasional is an organization that makes an electronic installment stage, in particular OVO. This electronic wallet was laid out in Walk 2017 and was approved by Bank Indonesia with letter No. 19/661/DKSP/Srt/B on 7 August 2017. The OVO e-wallet can be downloaded for nothing on the Google Play Store and Application Store (Silaen and Prabawani, 2019). OVO is normally utilized in power, credit, PDAM, and BPJS installment exchanges (Ovo, 2021). As per (Edric Benedict, 2019) in expanding accommodation for its clients, OVO has constructed an open biological system methodology that keeps it open to teaming up with any industry line. Two instances of OVO's greatest accomplices who have teamed up so far are Snatch from the internet based transportation area and Tokopedia from online business. Exchanges on these two stages can involve OVO as an installment strategy. This stage itself has different elements and benefits, specifically: a. Focuses: One of the primary highlights of OVO is that clients can gather focuses from each buy made at OVO accomplice dealers. These focuses are a type of steadfastness rewards. Promotion highlights: OVO offers different appealing proposals for its clients like limits and cashback. This promotion should be visible promptly in the promotion highlight in the application. c. Shippers: OVO offers accommodation in exchanges and installments for all requirements at shippers that are spread across different pieces of Indonesia. d. Quicker installments: Very much like other credit only installment media, OVO additionally offers installments that are quicker and more secure than utilizing cash. e. Highlights for overseeing funds: clients can oversee and screen their costs utilizing the OVO application. f. Exchanges for different requirements: Installments at OVO shippers, yet clients can likewise make exchanges for BPJS, PLN, beats, information bundles, satellite television, protection, and natural charges, and so on.

Fintech (OVO) for of electronic installment

Alongside the improvement of innovation, installment instruments have additionally evolved from beforehand money to non-cash. One of the non-cash installment instruments right now generally utilized by the Indonesian public is electronic cash or what is normally alluded to as e-cash. Different types of electronic cash, both chip-based and server-based, have been utilized for different exchanges in Indonesia, like paying costs, buying tickets, taking care of bills and shopping (Pardede, 2019). E-cash as per Bank Indonesia Guideline No.11/12/PBI/2009 concerning Electronic Cash (emoney) is a method for installment that satisfies the accompanying components: given based on the worth of cash saved ahead of time by the holder to the backer, the worth of cash is put away electronically in a medium, for example, a server or chip, utilized for the purpose of installment to vendors who are not guarantors of electronic cash, and the worth of electronic cash stored by holders and oversaw by guarantors isn't a store as alluded to in the law overseeing banking (Waspada, 2012). Utilizing e-cash is more advantageous than cash, for exchanges of little worth, since clients don't have to have the specific measure of cash for exchanges, mistakes in counting can be diminished (Waspada, 2012). In the business world, fintech administrations for of electronic installment exchanges extraordinarily support business processes as a result of their conditional nature. This office can work with installment exchanges in the business world, since it can

diminish mistakes and can defeat extortion. Fintech can accelerate the exchange cycle, which can influence everything. For instance, in UMKM entertainers, with fintech, the exchange cycle will be quick. This makes clients feel great in exchanges since they don't need to stand by lengthy.

Utilization of installment exchanges utilizing fintech to UMKM entertainers

The utilization of fintech for of installment exchanges in UMKM entertainers can open up open doors for business people to acquire benefits in utilizing fintech as referenced previously. These benefits are according to the business person's perspective, yet will likewise help buyers. The most fundamental thing for customers is the comfort of exchanges. By utilizing fintech, business people can decrease the chance of lines, exchange computation mistakes, and exchange extortion. By lessening this, it unquestionably can increment solace for customers. What's more, the utilization of fintech can be a limited time mechanism for business visionaries from fintech specialist organizations. Normally, fintech specialist co-ops give extraordinary advancements to their clients (from the buyer side) with buy limits. The use of fintech, for example, Go-Pay is one of the versatile installment administrations accessible in a hurry Jek stage. can assist with promoting part items through Go-Food, this will increment deals quicker without publicizing costs. Part items from MSME creation can be showcased through this Fintech. This office can work with installment exchanges in the business world, since it can diminish mistakes and can defeat extortion. Go-Pay can accelerate the exchange cycle, which can influence everything. Aside from creation UMKM entertainers, UMKM entertainers participated in exchange can likewise utilize Fintech to advertise their items. This will actually want to increment deals quickly, and will work on the government assistance of MSME individuals.

CONCEPTUAL MODEL

The reasoning model that can be utilized is adjusted to the title raised "Monetary Innovation; Expansion of Working Benefits in Miniature, Little and Medium Undertakings (UMKM entertainers). Research fundamentally means to boost benefits for MSME entertainers by utilizing Fintech. Miniature, little and medium ventures (UMKM entertainers) are one of the main impetuses in monetary turn of events. Fintech is an answer for existing issues, for example, restricted market access, restricted admittance to data about assets and innovation as well as individuals' desires for quicker, simpler and more helpful exchanges. This examination looks to coordinate how UMKM entertainers can use Fintech in maintaining their business so they can accomplish the greatest arranged benefit targets.

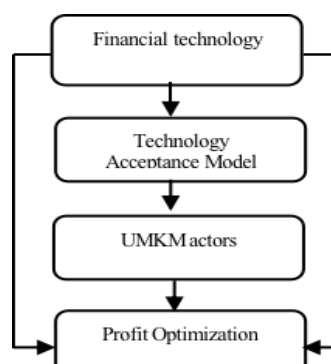


Figure 1: Conceptual Model

RESEARCH METHOD

Location and research design

This exploration will be applied in the city of Makassar, South Sulawesi Territory, to be specific in an investigation of a few Fintech Traders in Makassar City. The methodology utilized in this examination is phenomenology. This approach portrays the educational encounters of a few group about an idea or peculiarity (Laily, 2013)

Data Collection Method

Breaking down and deciphering information appropriately, exact and precise information is required with the goal that the outcomes acquired can depict the state of an item being concentrated accurately. Withdrawing from this, the information assortment methods utilized in this study are perception, interviews, documentation, writing study, and web looking.

Information Investigation Strategy

The information investigation process was completed utilizing three examination exercises. Miles and Huberman propose three exercises in information examination. To start with, the information decrease stage alludes to the most common way of choosing, centering, rearranging, isolating and changing the "crude" information found in the field takes note of that occurred during the exploration exercises. Second, information show, which is a movement where information as an assortment of data has been organized as story text and the occasion or occasions happened before. Third, end/confirmation is the last stage in Miles and Huberman's examination. Ends require confirmation by others in the field under study, or perhaps checking with different information, yet remember that assuming you add information.

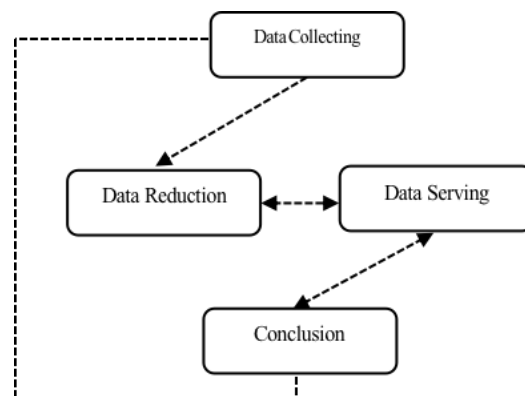


Figure 2: Analysis Data Modelling

RESULTS

Based on data collection from several UMKM actors in the city of Makassar, the following are the results before and after the application of financial technology or fintech in increasing transactions and profits from MSME actors who became informants of this study:

Ummm Actor	Transactions Before Applied Fintech	Transaction After Applied Fintech	Profit Before Applied Fintech	Profit After Applied Fintech
D'crepes	3000 Transactions A Month	3900 Transactions A Month	45,000,000 A Month	58,500,000 A Month

Shilin Chick	2430 Transactions A Month	3000 Transactions A Month	36,450,000 A Month	45,000,000 A Month
Quickly	2200 Transactions A Month	3200 Transactions A Month	33,000,000 A Month	48,000,000 A Month
Srasa	1985 Transaction A Month	2430 Transactions A Month	29,775,000 A Month	36,450,000 A Month
Heyma. Look	2100 Transactions A Month	2400 Transactions A Month	31,500,000 A Month	36,000,000 A Month

DISCUSSION

Informants views on Financial Technology (ovo) UMKM actors in Makassar City The presence of Fintech Indonesia is a distinct opportunity for UMKM actors. The phenomenon that occurs where business actors want to increase profits/profits as well as problems that often occur such as not achieving targeted profits and limited information and technology resources and the desire to transact more quickly. The use of fintech is believed to be a solution to the phenomena and problems that occur. This is because Financial Technology (fintech) was created to facilitate human work where transactions used to take a long time now using fintech can run quickly, easily and practically. The use of Ovo is of course very beneficial for UMKM and consumers themselves, in which the phenomenon that occurs is that UMKM want to increase profits or profits as well as problems that often occur such as not achieving targeted profits and limited information and technology resources and the desire for faster transactions. This is in line with what was stated by the D'Crepers business owner; "This is a step that is very helpful, especially in my field in the UMKM sector because this is also a stepping stone where actually now people indirectly think everything has to be simplified, some people are even lazy to carry cash so the existence of a payment system using the application is very helpful for them. We are also very helpful where if we don't have to collect it, we don't have to take it anywhere, it goes straight into our account, so indirectly it is very helpful for both the customer and us as business people." business sales, because it is not only made easy but consumers get added value such as additional discounts and points that can be exchanged for products in our outlets", in contrast to the shihlinchick owner, the owner of Quickly hertasning responded "Ovo in our business is in great demand by consumers as a means of payment because the rest of the scan has already been paid for he has a drink, besides that the average person using OVO usually orders using the Grab application because it is directly connected to the OVO payment application", in line with the previous statement regarding how the OVO fintech application is able to help MSME players as well. srasa and heyma.look who provided information that using OVO greatly simplifies their sales because it is integrated in several e-commerce sites, so that consumers who want to make purchases do not have to bother making payments because they can be made through the OVO platform.

CONCLUSION

The view of business managers regarding fintech is that this is something that is very important in business development. Where the use of fintech can simplify the payment system. Consumers no longer need to carry cash, just use fintech (OVO) to make payments and this is very beneficial for businesses and consumers. Increasing profits is certainly a very influential

thing in business development. This increase can occur because the use of fintech overcomes problems that often occur, such as limited market access, limited access to information about resources and technology and the desire of the public to make transactions faster, easier and more comfortable.

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