

## CHAPTER V CONCLUSION

### 5.1 Conclusion

This research was conducted to analyze the awareness and perception of people who lived in West Sumatera toward P2P Lending. From the result and discussion in previous chapter, some conclusion has been made as follows:

#### 1. Awareness

P2P Lending is well known among respondents. Almost a half of respondent is already aware of P2P Lending service, which is 103 from total 207 respondent surveyed. This finding indicates that P2P Lending has potential development in West Sumatera. It is supported by the result of respondent interest on digital innovation that almost respondents are show a good intention to adopt digital innovation.

#### 2. Perception

##### a) Interest

However, based on the perception results, most respondents have not shown positive perceptions toward P2P Lending yet. This result is confirmed by the number of respondents that are not interested of this service which is around 70 percent of non-P2P Lending user. There are three most issue of the reasons of uninterested respondents. The first is the respondents are afraid of their personal data that probably will be misused by P2P Lending provider. The second is many respondents think that P2P

Lending does not fulfilled sharia compliance. The third is the presence of fraud risk in P2P Lending.

Look at the reasons of why respondents are interested to borrow money from P2P Lending, accessible, fast procedure, and easy of application are the most reasons of P2P Lending user. Meanwhile, non-P2P Lending users or potential borrower are interested to borrow money from P2P Lending because it requires no collateral, offer a good interest rate, and the amount of money they get fit with their demands. According to lender, fast procedure, better service, and easy of application is the 3 most reasons to invest in P2P Lending. For non-P2P Lending user who are interested in lending money in P2P Lending or potential lenders, allow to choose lending period, debtor, and easy of application are the interesting factors.

#### **b) Desire**

The reason of respondent's desire in using P2P Lending is explain by factors that generate respondent's conviction in P2P Lending. According to the users, registered and supervised by OJK, security of personal data, and good experience of colleague make them sure enough to P2P Lending service. Meanwhile, according to non-P2P Lending user who are interested in using P2P Lending, the most reason of thier conviction is the same with the user. However, the second and the third most reasons are good law protection and comply sharia principle.

## 5.2 Limitations

There are so many limitations in this research that probably influenced the expected result. Furthermore, the limitation of this research can be a consideration for further related research. The limitation of this research is presented as follows:

1. The sampling technique used for this research makes the result cannot be generalized.
2. The demographic background is not evenly distributed. So, the impact of demographic background to the level of awareness and perception cannot be made.
3. AIDA model used as research framework is not a new model and simple. There are several recent models that probably can be used for this topic which more comprehensive.

## 5.3 Recommendations

This research also provides some recommendations to financial service industry especially P2P lending provider, government, and academic purpose.

1. For P2P Lending provider, P2P Lending provider need to put more effort not only in ensuring the safety of public funds, security of public data, and maintaining the health and financial capacity of the community and increasing the awareness and knowledge about P2P lending but also in creating a good perception in term of security of personal data, fraud protection, and sharia compliance. A better promotion and guidance through

mass and social media should frequently be applied by P2P Lending Provider to promote the potential of alternative financial option in helping and supporting individual and business entities who need some funds.

2. For government, the finding suggests the related government authorities to prepare a proper and coherent policy to protect any related parties in P2P Lending services. Look at the benefits provided by P2P Lending such as increasing financial inclusion, this recommendation seems important.

3. For academics, this research can be a reference for further research and additional insight. Moreover, this research is expected to enhance the academics attention toward this topic which eventually can add the number of researches in this field.

