

CHAPTER V

CONCLUSION AND SUGGESTION

5.1 Conclusion

This research conducted to explore the millennial's perceived risk in Fintech's intention. By distributing online questionnaires and using the snowball sampling as a sampling method, there were 367 data obtained and then processed. However, female students dominate the whole of the total respondents as 64%. All respondent data collected is processed through simple statistics with Microsoft Excel and then further processed using the Smart-PLS 3.0 application. The results of this study indicate that:

1. There are four factors in risk perception, namely, financial risk, legal risk, security risk, and operational risk. These four risks positively affect the overall perception of millennial generation risk in using Fintech services. However, this risk perceived only affects 30% of the interest of the younger generation in using this financial service.
2. Based on four risks that influence, legal risk is the most considered by the younger generation in Fintech's intention, followed by security, operational, and financial risks. More attention to financial risks shows that the younger generation is now aware of the legality of their services and protectors in making transactions using digital technology. Meanwhile, financial risk tends to be the last factor to be considered in a decision to choose Fintech services.

In contrast, the other three risks are risks before using the benefits of technology services.

3. Then, for users of each type of Fintech, it is found that cryptocurrency users perceive risks higher than other types of Fintech. In contrast, digital payment users have the lowest risk considerations. It caused by digital payment users having similar experiences when using e-banking with existing digital payments, so their risk perception tends to be lower than cryptocurrency users. Besides, cryptocurrency is a new product, the legal risk in digital money transactions also increases the risk perceived.

5.2 Implications of Research Results

This paper could provide more information related to the literature on financial technology and the study of the behavior of financial technology users in Indonesia. This study may help the financial technology business identify risks that their users consider to develop their services to the customer. Because of the findings, the willingness of customers in Fintech adoption is influenced by the risk. We hope this study can help financial technology companies identify the areas that make the customers more aware of using the technologies.

5.3 Limitations of Research and Suggestions

The results of this study indicate that several limitations reduce perfection, including:

1. The limited-time of study in conduct study only gains 367 respondents that do not represent the millennial as a general.
2. The distribution of general characteristics of respondents not spread equally.
3. The limited-time horizon used in this study

From these limitations, suggestions for further study are:

1. Conduct a wider distribution so that the sample obtained is much larger.
2. The use of other variables thoroughly recommended in future studies.
3. Using vary time horizon, with millennial time series users to know their intention to Fintech adoption.

