

Utilization Of Financial Technology Services Media in Improving Customer Satisfaction PT. Shopee International Indonesia

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ABSTRACT

Financial Technology is a new way of transacting that uses money and media that has elements of communication and technology in it. Along with the development of technology and lifestyle adaptation in society 5.0, Financial Technology becomes people's choice in shopping for needs and desires through a commercial online system (E-Commerce). Therefore, this study aims to find out and analyze financial technology service media utilization in improving customer satisfaction. Shopee International Indonesia. This research uses a qualitative approach and descriptive method with the selected research object of financial technology media Shopee International Indonesia. Data collection techniques used are interviews, observations and documentation. Based on the results of this study shows that service required a good relationship between customers and the company. The selection of online media or new media such as financial technology can be a communication link between consumer to consumer (C2C) and is supported by several service features that make it different between transactions through e-commerce media and conventional transactions, especially in creating customer satisfaction. The utilization of financial technology media involves customer relations, media services and impact on customer satisfaction.

Keywords: Media Services, Financial Technology, Customer Satisfaction

INTRODUCTION

Each company has a variety of efforts to improve the quality of service to customers. By providing the best service, the company will positively impact the good name and maintain customer loyalty. During the COVID-19 pandemic, many companies are developing digital platforms amid the many news links between health and economic issues (Haroon, O., & Rizvi, S. A. R. 2020). One of them is PT. Shopee International Indonesia is an e-commerce site as a consumer to consumer (C2C) marketplace platform. However, now they have switched to the C2C hybrid model and business to consumer (B2C) since launching Shopee Mall, an online store platform for several well-known brands. The platform records 80 million app downloads with over four million sellers and over 180 million active products. In the fourth quarter of 2017.

A survey conducted in December 2017 by The Asian Parent revealed that Shopee is the first choice shopping platform for mothers in Indonesia (73%), followed by Tokopedia with a percentage (54%), Lazada (51%), and Instagram (50%). Source <https://id.wikipedia.org/wiki/Shopee> download and postdates of September 21, 2020. (07.29 WEB).

The presence of e-commerce services can facilitate communication relationships between sellers and buyers to continue to improve the quality and positive image. Communication media plays an essential role in representing the economic crisis, particularly in globally integrated media and information (Chakravartty et al., 2004), thus being the answer to social issues.

Customers who get the service will also feel satisfaction because the company strives to establish an intense communication relationship. Such intense relationships are carried out by continuously monitoring and evaluating the transaction process between sellers and buyers through the company's application/website.

Some studies explained that the public is more interested in financial services or payments with clear information transparency—easy transactions using "media" as an information flow (Miswan, 2019). The presence of an easy, fast and secure transaction service between buyers and sellers will increase the trust in the seller. In addition, it can also minimize the occurrence of losses between sellers and buyers because unsecured transactions or third parties provide security on every transaction that occurs. People are more interested in financial services or payments with clear information transparency—easy transactions by using "media" as an information flow.

In conducting communication, media must deliver the message on target and get feedback or response from the intended communion, PT. Shopee International Indonesia creates an e-commerce platform service that, through the platform, becomes the primary media to bring sellers together with prospective buyers or customers to keep in touch directly without having to meet face-to-face. A study showed that the perception of payment gateway services in financial technology shows a satisfying perception of factor information by 40%. Meanwhile, those who expressed dissatisfaction with timeliness and privacy concerns were 40%. Then the rest is to show a satisfied response related to the ease of doing the transaction at 20%. (Kurniawan et al., 2018).

The Customer Relations activity focuses on developing and improving customer satisfaction. Among other things, by understanding customers, maintaining customers through customer experience, attracting new customers, and reducing the cost of managing customers. Oscarius and Wijaya revealed that the customer relations program started from a database containing complete information about customers for an award given, making it easier for companies to provide services and meet their needs and desires (Wijaya, O. Y., &MH, 2020). It will also make it easier for companies to gain sympathy, a positive response that ultimately increases their buying interest back to the company. The ways that can be done include: (1) Identifying consumer needs; (2) Determine the product to be produced, and (3) Determine the method/channel of distribution and promotion.

Digital financial services or financial technology (fintech) can now be seen with significant developments as smartphone users as a medium of communicating through various applications provided (Walker, 2017). Fintech stands for the word Financial Technology which can be interpreted in Bahasa Indonesia as financial technology. Simply put, fintech can be interpreted as utilizing the development of information technology to improve financial industry services. <https://konsumen.ojk.go.id/>. The public has increasingly accepted financial technology (fintech) because it can provide various attractive services, easy to use and comfortable to use by consumers. However, the presence of a non-cash payment gateway or so-called financial technology can turn off business lines that still use conventional means of conducting transactions between sellers and buyers (Cahya et al., 2020).

As an entity, Financial Technology is developing in Indonesia with various types, namely: (1) Online payment focuses on providing payment system services organized by the banking industry. Examples of fintech sectors are Kartuku, Doku, Paym and Finnet; (2) Peer-to-Peer Lending is a fintech that becomes a meeting platform between investors /lenders and loan seekers. Examples of fintech in this sector are Modalku, Amarta Investree and Koin Works; (3) Insuretech is a technological innovation designed to reduce the savings and efficiency of insurance industry models. Examples of these fintech companies are Pasarpolis.com; (4) Aggregator is a fintech that collects and processes data utilized by consumers in decision making. Examples of fintech in this sector are Cekaja, KreditGogo, Tunaiku and Cermati; and (5) Crowdfunding is a fundraising practice of many people to finance a project or business conducted through the internet. Examples of fintech that are developing are kitabisa.com and wujudkan.com (Sri Adiningsih, 2019).

Behind the ease of services provided by fintech, but there are weaknesses. One of the weaknesses related to public trust, because through the system is required to provide data and information for its users. Companies with financial technology services as media stewards should pay attention to critical factors such as security, consumer protection, services, inclusivity and risk mitigation (especially the risk of information technology and cybercrime) (Sudaryo et al., 2020). In addition, systems or robots that manage data and payments through financial technology cannot fully protect the privacy of their consumers. Because there is a track record of "human advisory", it is the consumer's identity. Fintech can only protect its consumers when making transactions, not when it wants to register an account with the person's identity, whether there is an imperfect human advisory track record or not. This is applied to ensure that it is maintained and that no party has harmed both sellers and buyers in the process of financial technology services. (Philippon, 2016).

Lovelock explains that customer satisfaction is an emotional state; their post-purchase reaction can be anger, dissatisfaction, aggravation, neutrality, joy or pleasure (Indrasari, 2019). Consumers who are satisfied with the products and services tend to buy back products and reuse services when the exact needs reappear in the future. This means satisfaction is a critical factor for consumers in making repurchases which is the most significant portion of the company's sales volume. Aspects that can affect customer satisfaction are handling customer complaints; if the customer is not immediately resolved, then customer defections cannot be prevented.

The use of service media through the Financial technology platform does not always run well, but some obstacles occur in the transaction process. In addition, the level of customer assessment in the utilization of e-commerce services will also be the assessment of the company and become a report of the development of customer segmentation of the company's services. In addition, Financial technology still needs facilities in the form of infrastructure in the form of a solid network to operate its services. In addition, the lack of government socialization resulted in many people who hesitated and did not understand the use of financial technology services in some regions (Immawati & Dadang, 2019).

Another thing that must be observed in the utilization of financial technology services is the need for the same attention and spirit by the authorities of both governments, companies, and customers to achieve mutually beneficial economic goals. Bonson & Flores, in their study, asserts that in the recent global crisis, each stakeholder can take great advantage of the potential of social media such as financial technology and increase transparency (Bonsón, E., & Flores, F, 2011).

Based on the description above, this study aims to analyze the Utilization of Financial Technology Services Media in Improving Customer Satisfaction pt. Shopee International Indonesia.

METHODS

This research uses a qualitative approach with a descriptive research type. Thus this research aims to find out and analyze related financial technology service media. Research data is obtained through interviews, documentation and literature studies. Interviews conducted on informants related to research issues include (1) Head of Management Risk and Customer Satisfaction PT. Shopee International Indonesia; (2) Staff Management Risk and Customer Satisfaction PT. Shopee International Indonesia; (3) Customer user of financial technology services Shopee International Indonesia; (4) Seller of financial technology service user PT. Shopee International Indonesia (Seller frozen food East Bekasi, Convection services and screen printing T-shirts, Sellers of Cosmetics and Beauty Masks); and (5) Communication Academics.

RESEARCHS AND DISCUSSION

Utilization of Financial Technology

The development of financial technology or fintech in Indonesia is still relatively new because the service has not been fully applied to the public in changing online or cashless transactions. According to Darmin Nasution as Minister of Economy (2014-2019) in Indonesia, the number of startup companies (startups) that earned the nickname "Unicorn" is only six companies, namely companies with a valuation value of more than 1 Billion US Dollars or 14.1 trillion Rupiah. These companies are Gojek, Tokopedia, Traveloka, Bukalapak, OVO and JD.ID.

However, behind it all, the development of fintech in Indonesia experienced a positive increase makes many people choose fintech for its transaction services. However, the increase shown by fintech in Indonesia is also inseparable from the challenges for development in other financial industries. Intended challenges such as misuse of personal data of service users and risk of money laundering.

Financial technology services can help and facilitate people in communication and technology relationships because the media is used in line with the needs of someone where almost everyone today has a smartphone or commonly known smartphones. That is one of the reasons financial technology services are running fast in the last decade.

Aspects related to the utilization of financial technology services in improving customer satisfaction PT. Shopee International Indonesia consists of three things, namely (1) the role of customer relations, (2) media financial technology, and (3) customer satisfaction.

The first aspect is the importance of the role of customer relations. This role is related to trust in customer data and information. For this, customer relations are required to make an initial approach between the customer and the company. This data and information are used to improve customer understanding and communication with customers to create value and customer satisfaction, increase profits and establish long-term relationships. According to Kotler and Armstrong, Customer Relations is the process of building, running and maintaining profitable relationships for consumers (Wijaya, O. Y., &MH, 2020). This can happen if the company provides a superior product or service, very valuable for consumers, which will make consumers satisfied. Thus the company will get an emotional closeness that will later continue in a favourable direction by both parties. Of course, in this case, the company must also know what the customers want and try to fulfil all its will to create a more robust communication relationship.

The second aspect is Media Financial Technology. Financial technology or fintech is an online-based financial service with a combination of touch technology and communication in it. Government institutions of the Financial Services Authority (OJK) also regulate article No. 13/POJK.02/2018 on Digital Financial Innovation (IKD). This regulation is issued so that fintech companies produce digital financial innovations that are responsible, secure, prioritize consumer protection and have well-managed risks. With this regulation from OJK, users will be more confident when using fintech services without worrying about fraud. Related to the communication aspect, the role of financial technology or fintech is as a "medium" communication liaison. Financial technology service media results from the collaboration between communication and technology; the use of this media affects its users, both positive and negative.

The third aspect is Customer Satisfaction. In the use of financial technology services media, there is positive feedback from customers. In addition to benefiting the company, customer satisfaction can also improve the company's care related to the performance of excellent services provided so that customers are satisfied in using the service through the platform provided by the company. Such feedback is, for example, a feeling of pleasure because the product or service is rated quality. After all, it is by customer expectations. Satisfied customers will certainly minimize customer defection (customer switching to competitors). In addition, the product or service is said to be quality if it meets consumer expectations based on the actual performance of the product. This hope will also rest on the image of the product later (Indrasari, 2019).

Financial technology developed by PT. Shopee International Indonesia has unique features that make it different from other competitors. This feature is essential to facilitate communication between customers and companies through the faq and live chat feature. Another exciting thing is that every customer makes a transaction, then they are entitled to Shopee coins and free shipping vouchers if they complete several transactions shortly. Shopee financial technology platform also applies reward systems in the form of points and cashback for its users if they regularly make transactions.

Weakness of Financial Technology

Weakness is an obstacle that fails in the implementation of the financial technology service media process. This weakness also has an impact if not handled properly. The worst consequence is that the company's customers feel disappointed and can move to similar competitors.

The first weakness is the lack of public or customer trust in the financial technology service media, especially related to providing identity and personal data to the company. Siti Asriah Immawati (2019) revealed that financial technology still needs facilities in the form of infrastructure in the form of a solid network for operating its services. In addition, the lack of socialization of the government resulted in many doubts and a lack of understanding of the use of financial technology services.

In the business environment through the e-commerce platform, there are still weaknesses in the form of inadequate assessment from customers that affect the performance of sellers of the store without any evidence that the goods ordered are not following the existing product description.

From the obstacles found in its operations, the company makes steps related to solutions and policies that companies apply to overcome obstacles that occur, including companies explaining the purpose of the request for personal data. The customer side will also know and consider if the data provided is indeed for verification purposes that help the customer make

transactions through financial technology services provided by Shopee. A system or robot that manages data and payments through financial technology can protect its consumers when making transactions, the track record of "human advisory" through customer data information will prove that customers who want to use financial technology services are ensured safe in a system managed by the company.

Features such as Frequently Asked Question (FAQ) and live chat is one form of corporate attention in providing and serving customers who do not know fully about the process of financial technology services. This feature will create collaboration between technology and communication where financial technology is a channel or channel used as a communication process between the company and customers.

To anticipate Ghost Shopper, there needs to be fast information if the rating from the customer has been given to the product ordered. Sellers must immediately inform that the goods they sell and deliver according to the product description displayed in the store. This is because if experiencing delays will affect seller performance which results in decreased sales. After all, the image of the store is considered not good in terms of quality and service.

Based on these things, the following table can explain the utilization of financial technology media services in improving customer satisfaction of PT Shopee International Indonesia.

Table 1. Utilization of Financial Technology Media Services

No	Aspect	Research Results	Interpretation
1	Customer Relations	<ul style="list-style-type: none"> • They are segmenting the basic desires and wills of the customers. It is about what they want and what they expect. • Selection of targeted promotional media. • Creating emotional relationships to facilitate the company in maintaining communication with customers. 	Involve other departments or departments for early identification related to the wishes and needs of customers with the selection of promotional media that is being widely embraced by the public today
2	Media: Financial Technology	<ul style="list-style-type: none"> • Customers are concerned about the personal data information provided. • The company provides education to customers who do not know about financial technology services. • There is still a mismatch of product information between the product description and the customer's received. 	Features such as FAQ and Live Chat make it easy for customers to connect directly to the company if they encounter problems in the use of financial technology services
3	Customer Relations	<ul style="list-style-type: none"> • They are segmenting the basic desires and wills of the customers. It is about what they want and what they expect. • Selection of targeted promotional media. • Creating emotional relationships to facilitate the company in 	Involve other departments or departments for early identification related to the wishes and needs of customers with the selection of promotional media that is being widely embraced by the public today

maintaining communication with customers.

CONCLUSION

Based on the research results, the Utilization of Financial Technology Services Media In Improving Customer Satisfaction PT can be concluded. Shopee International Indonesia has several aspects of utilization that begin with the stage of Customer Relations, media financial technology to customer satisfaction. Customer relation is the first step to determine whether the company with the customer will establish a successful relationship and communication or not. To build customer relations, the company must know the needs and desires of the customer to build an emotional relationship with the customer. In the media aspect of financial technology, the company must assure trust in the customer about the security of data or personal information of the customer to facilitate the customer enjoying the fintech service. While in the customer satisfaction aspect, the utilization of financial technology media should be developed to provide a unique shopping experience and different from conventional transactions.

Based on the conclusions that have been described above, then the recommendations that can be submitted is on the company can do quality control or check every item ordered before the goods reach the customer's hands. In addition, to overcome the customer's fraud or "Ghost Shopper", the company must verify through the mobile number of active service users and active email to provide personal data verification so that transactions and information in the form of personal data of financial technology service users can be protected by the company.

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