

## IMPLEMENTATION OF GATEWAY TECHNOLOGY (GO-PAY) IN INCREASING TRANSACTION EFFICIENCY IN MSMEs DAPUR RESTU

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### Abstract:

The Go-Pay payment gateway, available in the GoJek application, has revolutionized the traditional business model by adopting digital methods and offering user-friendly functionalities. This study examined the impact of using Go-Pay and leveraging analytics to enhance small and medium enterprise (SME) financial performance. Through descriptive analysis, the research revealed a positive influence of Go-Pay/Go-food on the micro business Kitchen Restu, highlighting the benefits of digital payments for sellers and buyers regarding effectiveness and convenience. The findings shed light on the evolving fintech landscape, emphasizing the significance of payment gateways like Go-Pay in driving SME financial growth. Go-Pay's user-friendly and effective nature shapes individuals' attitudes and intentions toward technology adoption. By adopting innovative payment solutions such as Go-Pay, sellers and buyers can enhance efficiency and convenience in their digital transactions. These insights hold implications for businesses, particularly SMEs, aiming to improve their financial performance. As the fintech industry continues to evolve, future research can explore the determinants and outcomes of using payment gateways like Go-Pay, providing deeper insights into their role in driving financial innovation and fostering growth. Ultimately, this study contributes to understanding the transformative power of payment gateways and their potential to reshape the business landscape.

**Keywords:** Fintech, Go-Pay, Efficiency, MSMEs, Digital Payments

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## INTRODUCTION

The Modern Global Era of Technological Advancement Is a central component of economic sector growth (Rusdianasari, 2018). Technology that helps create new markets Touches almost all major life prospects (Auliani, 2021). The latest Report on Marketing Agencies and Content Management Services Describes the number of internet users in Indonesia in January 2021 as Reaching 202.6 million, accounting for 73.7% of the total population of 274.9 million people; this result is higher than the population in 2018 Indonesia even less, 143 million people, whose users are not as high as 73.3 in 2021. From 2021 results, this will increase to 96.4. A percentage of 19.5 million people access the Internet through various devices. Examples include feature phones and smartphones (Pertwi, 2021). From technology users, technology in the growing Internet era can be seen. It is now possible to simplify or consider it practical, and in 2021 smartphone users will reach 18.79 million, an increase of 29.41 percent compared to 2018.

Technological developments in the 4.0 era cannot be avoided; one of the changes resulting from the development of the 4.0 era is the emergence of the term financial technology (Fintech). Financial technology (Fintech) is a financial system technology that positively impacts services, products, and new business models and impacts monetary stability in the payment system (Bank Indonesia, 2017). Fintech is evidence of the rapidly increasing use of technology considered effective and efficient in the financial sector (Lestari, 2020). The Indonesian Fintech Association (AFTECH) said that the share of Fintech in Indonesia is quite large, and the primary consumers of Fintech are the millennial generation and MSME entrepreneurs (Roy, 2018). Technology Acceptance Model (TAM) in the modern era, apart from estimating and clarifying the acceptance of technology users, TAM is also a framework for knowing views, behaviors, and goals in using technology (Isrososiawan et al., 2019). Fintech is a technology in the modern era that is growing yearly and creating good growth because it is more efficient and effective, especially in the digital financial sector. A payment gateway is an infrastructure for making transactions protected by an internet network without barriers (Febrianto, 2020). Research conducted by the market, 68 percent of transactions using digital wallets are carried out in the modern generation, and the most widely used digital wallet is Go-Pay (Catriana, 2020). In Indonesia, some companies provide electronic wallet services, one of which is Go-Pay, owned by the Go-Jek company, which works with various banks with technology support (Priyono, 2017). Innovation in ease of payment has made Go-Pay accepted by more than 240,000 business partners in Indonesia, and 40 percent of them are MSMEs (Idris, 2019).

Micro, small and medium enterprises are in great demand by people in Indonesia. MSMEs are a productive business to be developed to support economic development in Indonesia. According to Orniati (2009), profit increases are a financial variable for research because they can provide profit or loss reports in a company. Using these variables aims to measure whether Go-Pay can have a good effect on the financial performance of MSMEs.

In this study, the Go-Pay payment gateway positively impacts the financial performance of MSMEs. the use of payment gateways can improve the financial performance of MSMEs regarding perceived usefulness, perceived convenience, attitudes toward use, and behavioral intention to use Fintech (Andarwati et al., 2020). Perceived usefulness is about the benefits of using Fintech to help work go smoother; technology in the modern era can help complete tasks and things that are enjoyable in transactions and are essential for business. Perceived convenience explains the ease of using technology (Putri, 2018). Attitudes toward usage that are felt in MSMEs that use fintech payment gateways which are considered more effective make MSMEs happy with the presence of digital payments and think that Fintech can have a positive impact on MSMEs (Najib & Fahma, 2020). Fintech, especially payment gateways, can provide new opportunities for intentions to use Fintech in business to increase its economic activity (Rahardjo et al., 2019). the use of payment gateways can facilitate the performance of a business, especially in the financial sector, making non-cash payments easier (Winarto, 2020). the result of this analysis is that all variables that influence the use of technology in MSMEs have been successfully implemented in the ability of human resources to operationalize (Mardiana et al., 2020). According to Najib & Fahma (2020), in their research highlighting the TAM model to find out the intention of MSMEs to adopt a digital payment system in the context of MSMEs, MSME owners feel that digital payment technology is used to provide benefits for their business, both in improving transaction quality and accuracy.

**Financial Technology (Fintech).** It is the result of a combination of financial services and technology which ultimately changes the business model from conventional to modern.

Consumers who initially had to pay face to face and carry a certain amount of cash can now make remote transactions by making payments through an application in just seconds (Bank Indonesia). According to the Financial Services Authority (2017), one that is widely used Fintech is Payment Gateway as much as 42.22%, while for P2P as much as 17.78%, Aggregator as much as 12.59%, Risk and Investment Management as much as 28%. One of the fast-growing Payment Gateways in Indonesia is Go-Pay.

In his book "Digital Bank" (2014), Chris Skinner argues that Fintech is the result of digital technology developments that change how banking operates. Fintech provides new solutions for financial services that are more efficient, fast and affordable and can meet the changing needs of customers.

Fintech is the result of a combination of financial services and technology which ultimately changes the business model from conventional to modern. In September 2015, the Indonesian Fintech Association (AFI) was formed. AFI aims to provide business partners to build a fintech ecosystem in Indonesia. There are several types of Fintech, including:

1. Peer to Peer Lending (P2P) For example, Kredivo, UangTeman, Koinworks, etc.
2. Risk and Investment Management Examples: Bareksa, Finansialku, TanamDuit, Cekpremi and Rajapremi.
3. Market Aggregators  
For example, Cekaja, Cermati, KreditGogo, and others
4. Payments, Clearing and Settlement Examples: Doku, Sakuku BCA, T-cash, Dana, Go-pay

**Go-Pay.** Go-Pay is a virtual wallet that can be used to make payments for all transactions in the Go-Jek application. Go-Jek is a technology company from Indonesia that provides transportation services through motorcycle taxi services. This company was founded in 2010 in Jakarta by Nadiem Makarim (Go-Jek, 2018). According to Priyono (2017), Go-Pay is one of the services offered by its parent company, namely Go-Jek. Go-Jek started its business with motorcycle transportation services, expanding its business network by offering various services. Of the various services offered, Go-Pay is one of them. Other services offered are Go-Shopping, Go-Salon, Go-Massage, Go-Box and others.

Adji Samekto, in his book "Financial Innovation and Financial Technology in Indonesia" (2020), says that Fintech can help encourage financial inclusion in Indonesia, especially for people who live in remote areas or have low incomes. Fintech can also accelerate the process of economic development and increase business productivity.

According to Donner and Escobari (2010), cell phones have helped MSMEs to be more productive and increase their sales, thereby increasing financial performance. According to Sartono (2012), there are several types of profitability, such as ROA (Return on Assets), ROE (Return on Equity), ROI (Return on Investment), and Sales Revenue. In addition, sales revenue can also be used as a variable to measure a company's financial performance (Ngaruiya et al., 2014).

**Efficiency** is a comparison between activities with results that are interrelated. In order to improve the quality of business, efficiency can be used as a parameter of the performance of an institution or organization. Inefficiency, there are several factors, namely when the required input is smaller and can produce the same output, or also with the same input, it can produce a larger output, and when the use of significant inputs can produce a much larger output too (Qurniawati, 2013).

Efficiency is a word that expresses the success of a person or organization in the business it carries out. It is measured in terms of the resources used to achieve the activities' results.

Efficiency can also be interpreted as a comparison between input or input and output or output (Novendra, 2014). Efficiency can also be interpreted as a benchmark for comparing input to output. In this case, the input may include how the comparison figures are obtained depending on the benchmark's purpose. Although there are various elements in determining efficiency, the savings on input values will be following solving the problems we face today.

Mardiasmo (2009) defines efficiency as the result of a comparison between physical output and physical input. The higher the output-to-input ratio, the higher the level of efficiency that will be achieved. Efficiency can also be explained as achieving maximum output using a particular resource. If the output produced is greater than the resources used, higher efficiency will be achieved. Efficiency performance can be measured by comparing the output produced with the input used. Based on operational performance, the output used for the production process is measured in production units. At the same time, the size of input or acceptance activities can be measured by the number of receipts. The goal is to increase the productivity level of input activities. This can be achieved by reducing the number of goods received for a more significant number of purchases (Siregar, 2013).

## METHODS

The title of this study is, namely, the impact of implementing Gateway payment technology in increasing efficiency in MSMEs (Dapur Restu) using qualitative research methods. Qualitative research methods use more subjective data, including analysis and disclosure based on perceptions that can describe or describe the information collected from interviews, observations, and documentation conducted by researchers under the facts in the field. Data collection techniques with a qualitative approach using in-depth interviews, observation, and documentation. The validity of the data uses the triangulation technique, where data collected and temporarily concluded must be checked to get data that matches what happened in the field.

Qualitative research presents its findings in detailed, complete and in-depth sentence descriptions regarding why and how something happened (Miles & Huberman, 1992, p. 43). Researchers used interviews and observation for data collection methods. An interview is a communication between two people involving someone who wants to obtain information from another person by asking questions based on a specific purpose. The interview was intended to obtain data related to the informants' experiences, opinions, feelings and knowledge.

**Data Types and Sources.** The data collection used in this study is in the form of research with primary data. Data was collected directly from the research object using direct observation and interviews.

**Data Collection Procedures.** The collection of data used in this research is semi-structured interviews.

**Semi-Structured Interview.** Fatihuddin (2012: 103) "The interview technique is a data collection technique by holding questions and answers, either directly or indirectly face to face (face to face) with data sources (respondents)." In this study, the informant who was first interviewed was the owner of the Restu Kitchen MSME Business, the second was the Head of the Administration Section who was in charge of assisting the Business Owner's work in managing finances, and the third was an employee/staff who worked at the business premises.

## RESULT AND DISCUSSION

**MSME Business Profile (Restu Kitchen).** The Restu Kitchen MSME business, a restaurant with a Chinese Food theme, was established in 2016 and is located at Dukuh Kupang Steet 25

no.7, Surabaya, Indonesia. Currently, the Restu Kitchen MSME business is managed by Ms. Indah Pangestu.

The results of interviews and compatibility with the data obtained are the ease of use. Financial technology can simplify various business processes for small business owners, and small business owners see it as an accelerator to support their businesses. Where various conveniences such as financial records, as well as the ease of transactions, can be felt, making it easier for business owners. There are also functions, including e-payment transactions, that automatically enter the business owner's savings book; even if the business owner does not have a savings book, even if the funds that enter through this service into the application it has already made it into an account book.

Several advantages can be obtained when using digital payments in MSME businesses, including:

**Efficiency.** The ease of making payments and the services offered are suitable for small business owners, making it easier to record business transactions, for entrepreneurs to carry out services, and for customers to make orders and transactions.

**Convenience.** Business actors can carry out all business activities easily, comfortably and with minimal obstacles. This will also create trust from customers so that transactions can occur conveniently without significant obstacles. So that people will get used to the online payment system over time.

This service can provide positive things for entrepreneurs, customers and the business environment, with various perceptions, including customer demand, market demand, convenience, and the times. According to the business owner, Mrs. Indah Pangestu, "Business owners in implementing financial technology services, namely GO-Pay, feel significantly helped by the convenience of making payments and the services provided as Go-Food Partners, which can indirectly increase sales turnover. In implementing it, I only spontaneously applied it immediately at his place of business because the UMKN Restu Kitchen business owner needs to understand this technology after consideration and through various kinds of processes that are quite complicated. Finally, the business owner used the Go-Pay application as a digital distribution while registering his business with a Go-Food partner. There are various kinds of facilities provided as partners at Go-Food. Besides, customers do not need to visit the restaurant, as partners can promote their wares in the application.

With very tight competition encouraging small business owners to continue to innovate to keep up with the times, it is also a factor for small business owners to consider these services. Faced with urgency and demand, small business owners are finally trying this service. In other cases, some small business owners immediately use financial technology services from the start because they have used them personally or are influenced by the social environment, such as the environment of fellow entrepreneurs. After using this service, there is nothing complicated. The small business owner can adjust the price of his product to take advantage of the benefits provided by the service supplier.

To find out research on using Financial Technology (Fintech) in Payment Transactions in MSMEs Kitchen Restu Businesses. The researcher conducted interviews with those interested in blessing kitchen MSMEs starting from the business owner and administration section to workers who were in blessing kitchen MSMEs. Based on the results of interviews, business owners and staff at the MSMEs Kitchen Restu have different duties and responsibilities. A business leader is required to have good analytical skills so that the Dapur Restu restaurant can compete with other

restaurants. The following are the results of interviews with several staff, the administration section, and business owners regarding the current before and after using Go-Pay as a digital payment.

.Thus, the impact of the Role of Payment Gateway Technology (Go-Pay) in Increasing the Efficiency of Kitchen Restu Financial Transactions. According to business owners, using payments and services from Go-Pay has provided a positive value for the progress of their business. Some factors that affect the implementation process are primarily influenced by external factors that have yet to be considered strategically by small business owners. This factor is market behavior, which indirectly affects the increase in sales at Dapur Restu; by implementing digital payment technology, business owners admit that they feel beneficial, especially in a pandemic.

## CONCLUSION

Based on the interviews with informants, the informants revealed that the role of technology as a digital payment was recognized as very helpful, starting from convenience, convenience and efficiency. Furthermore, it can increase the profit of MSMEs Kitchen Restu. By using Go-Pay as a digital payment tool.

Digital payment infrastructure is critical in encouraging the progress of MSMEs to keep up with the times. The use of fintech payment gateways has a positive impact on transactions. If using digital payments, MSMEs can anticipate problems such as signal interference or errors when making payments due to payments. Based on the research, applied implications can be developed, which are expected to provide an overview of MSMEs using payment gateways.

Using a fintech payment gateway can make it easier, especially in the financial sector, especially useful for facilitating non-cash payments. Perceptions of usefulness and convenience can be seen from the smoothness and convenience of transacting with consumers because it shortens the payment process for MSMEs who use Go-pay without cash.

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