



DETERMINANTS OF SHARIA FINANCE INCLUSION IN THE STUDENT ENVIRONMENT

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Abstract: Sharia financial inclusion is classified as a low category and needs to be improved to improve people's welfare. This study analyzes the impact of financial literacy, financial technology, and financial self-efficacy on Islamic financial inclusion and looks at the differences in Islamic financial inclusion in student groups. The research data used a questionnaire distributed to 174 students. Data analysis uses the t-test approach, F-test, and independent test differential. The results of the study showed that financial literacy partially affected Sharia financial inclusion, financial technology did not affect Sharia financial inclusion, and financial self-efficacy was recorded to influence Islamic financial inclusion in the business and management student group but did not influence the non-business and management student group. The analysis results did not show any difference in Islamic financial inclusion and financial literacy, but there was a difference between financial technology and financial self-efficacy between the two groups of students.

Keywords: Financial Literacy; Financial Technology; Financial Self-Efficacy

Abstrak: Inklusi keuangan Syariah tergolong kategori rendah perlu ditingkatkan guna meningkatkan kesejahteraan masyarakat. Penelitian ini menganalisis dampak literasi keuangan, financial technology dan financial self-efficacy terhadap inklusi keuangan syariah serta melihat perbedaan inklusi keuangan syariah di kelompok mahasiswa. Data penelitian menggunakan kuesioner yang disebar ke 174 mahasiswa. Analisis data menggunakan pendekatan uji t, uji F dan uji beda independent test. Hasil analisis menunjukkan literasi keuangan secara parsial berpengaruh ke inklusi keuangan Syariah, financial technology secara parsial tidak berpengaruh ke inklusi keuangan Syariah, serta financial self-efficacy tercatat memiliki pengaruh ke inklusi keuangan syariah pada kelompok mahasiswa bisnis dan manajemen namun tidak memiliki pengaruh untuk kelompok mahasiswa non bisnis dan manajemen. Hasil analisis tidak terdapat perbedaan inklusi keuangan syariah dan literasi keuangan, namun terdapat perbedaan antara financial technology dan financial self-efficacy di antara kedua kelompok mahasiswa.

Kata Kunci: Literasi Keuangan; Financial Technology; Financial Self-efficacy



Introduction

Financial inclusion has been considered the soft side of the financial services industry from a financial point of view.¹ In October 2022, the Financial Services Authority (OJK) called for the month of financial inclusion. The World Bank considers financial inclusion as one of the ways to overcome the classic problem of reducing poverty and improving welfare. In developing countries, broad financial access for women and the poor will reduce poverty levels.² In Indonesia, the development of financial inclusion can play a role in reducing poverty levels if supported by public financial literacy and financial technology.³ In OJK Regulation 76/POJK.07/2016, financial inclusion is associated with the availability of access to various financial institutions, products, and institutions that suit the needs of the community.⁴

The availability of this access should also not only be to conventional banking but also to Sharia banking. The sharia financial inclusion index in Indonesia is stated to be in the low category.⁵ The Sharia financial inclusion index based on OJK data in 2019 amounted to 9,10 percent and increased in 2023 to 12,88 percent.⁶ Even though it is in an increasing trend, this sharia financial inclusion index needs to be increased again by OJK's policy in building broader financial literacy to all levels of society.

Table 1. Sharia Financial Inclusion Index and Poverty Rate

Year	Sharia Financial Inclusion (%)	Poverty Rate (%)
2019	9,10	9,41
2020	9,10	9,78
2021	9,10	10,14
2022	12,12	9,54
2023	12,88	9,36

Source: OJK and BPS Data in 2023

One way to do this is by digitizing the financial sector, which makes it easier to access information in the financial sector. The concept of financial digitization that is quite popular is financial technology.⁷ Financial technology is associated with the use of

¹ Dimitrios Salampasis And Anne Laure Mention, *Fintech: Harnessing Innovation For Financial Inclusion, In Handbook Of Blockchain, Digital Finance, And Inclusion*, (London: Elsevier Inc., 2018), 451.

² Saha Sumanta Kumar And Qin Jie, "Exploring The Role Of Financial Inclusion In Poverty Reduction: An Empirical Study," *World Development Sustainability* 3, no. September 2022 (2023).

³ Ririn Nopiah, "Financial Technology and Poverty Alleviation in Indonesia During the COVID-19 : Impact Evaluation Analysis," *EKOMBIS REVIEW: Jurnal Ilmiah Ekonomi Dan Bisnis* 12, no. 1 (2024): 499.

⁴ Otoritas Jasa Keuangan, "Undang - Undang OJK," <https://www.ojk.go.id/id/kanal/edukasi-dan-perlindungan-konsumen/regulasi/peraturan-ojk/Documents/Pages/POJK-tentang-Peningkatan-Literasi-dan-Inklusi-Kuangan-di-Sektor-Jasa-Kuangan-Bagi-Konsumen-dan-atau-masyarakat/SAL->, (12 May 2024).

⁵ Sindi Puspitasari, A. Jajang W Mahri, And Suci Aprilliani Utami, "Indeks Inklusi Keuangan Syariah Di Indonesia Tahun 2015-2018," *Amwaluna: Jurnal Ekonomi Dan Keuangan Syariah* 4, no. 1 (2020): 15.

⁶ Otoritas Jasa Keuangan, "Siaran Pers Survei Nasional Literasi Dan Inklusi Keuangan Tahun 2022," <https://ojk.go.id/id/berita-dan-kegiatan/siaran-pers/Pages/Survei-Nasional-Literasi-dan-Inklusi-Kuangan-Tahun-2022.aspx>, (12 May 2024).

⁷ Dhiya Azami And Eko Suprayitno, "Analysis Of The Effect Of Financial Inclusion And Literature Intensity On Financial Technology (Study On Students In Malang City)," *Ekonomi, Bisnis & Entrepreneurship* 16, no. 2 (2022): 140.

technological influence by generating new business models related to financial markets, financial institutions and the provision of financial services.⁸ The use of financial technology allows all levels of society to access financial products that suit their needs.⁹ The use of digital finance or financial technology such as mobile payments, mobile banking, internet banking, or electronic money is increasingly being used by society, directly encouraging increased financial inclusion.¹⁰ More higher financial mobile financial subscriptions improve financial inclusion.¹¹ Some studies show that financial technology can increase financial inclusion.¹² Furthermore, the implementation of financial technology in Islamic or Sharia finance will assist the government in boosting financial inclusion.¹³

The success of financial inclusion is inseparable from the ability of individuals regarding understanding and knowledge in finance or often called financial literacy. Financial literacy is considered a basic concept that needs to be mastered by individuals in the process of making decisions in financial aspects so that it leads to welfare.¹⁴ An increase in financial literacy will encourage individuals to access products from financial institutions, thereby promoting financial inclusion. Several studies have noted the influence of financial literacy on financial inclusion.¹⁵

Financial self-efficacy is expected to have an impact on financial inclusion. Theoretically, financial self-efficacy will encourage individual financial behavior in using financial products so that it will help increase financial inclusion.¹⁶ The level of individual confidence will be reflected in the process of financial management and increased use of financial service products so that financial self-efficacy will directly impact financial

⁸ Muchammad Yudha Erlangga And Astrie Krisnawati, "Pengaruh Fintech Payment Terhadap Perilaku Manajemen Keuangan Mahasiswa," *Jurnal Riset Manajemen Dan Bisnis* 15, no. 1 (2020): 53.

⁹ Pungki Yuliyanti And Diesyana Ajeng Pramesti, "Tercapainya Inklusi Keuangan Mampukah Dengan Literasi Keuangan Dan Financial Technology? (Studi Kasus: Masyarakat Kota Magelang, Jawa Tengah)," *Kajian Bisnis Sekolah Tinggi Ilmu Ekonomi Widya Wiyaha* 29, no. 2 (2021): 57.

¹⁰ Mohammad O. Al-Smadi, "Examining The Relationship Between Digital Finance And Financial Inclusion: Evidence From MENA Countries," *Borsa Istanbul Review* 23, no. 2 (2023): 464.

¹¹ Muntasir Murshed, "Determinants Of Financial Inclusion In South Asia: The Moderating And Mediating Roles Of Internal Conflict Settlement," *Research In International Business And Finance* 64, (2023).

¹² Risa Liska, "Pengaruh Literasi Keuangan Dan Financial Technology Terhadap Inklusi Keuangan (Studi Empiris Pada Mahasiswa Fakultas Ekonomi Dan Bisnis Universitas Jambi)," *Jurnal Manajemen Terapan Dan Keuangan (Manku)* 11, no. 4 (2022): 1034; Caeli B. P. Wewengkang, Maryam Mangantar, And Shinta J.C Wangke, "The Effect Of Financial Technology Use And Financial Literacy Towards Financial Inclusion In Manado (Case Study: FEB Students In Sam Ratulangi University Manado)," *Jurnal EMBA* 9, no. 2 (2021): 599.

¹³ Muneer M. Alshater, "Fintech In Islamic Finance Literature: A Review," *Helixyon* 8, no. 9 (2022).

¹⁴ I Nyoman Patra Kusuma, "Pengaruh Literasi Keuangan Terhadap Inklusi Keuangan Melalui Financial Technology Pada UMKM Di Bandar Lampung," *Jurnal Manajemen Dan Kewirausahaan* 4, no. 5 (2020): 247–52.

¹⁵ Risa Liska, "Pengaruh Literasi Keuangan ..., 43; Adinda Novita Sari And Achmad Kautsar, "Analisis Pengaruh Literasi Keuangan, Financial Technology, Dan Demografi Terhadap Inklusi Keuangan Pada Masyarakat Di Kota Surabaya," *Jurnal Ilmu Manajemen* 8, no. 4 (2020): 1233; Muslichah, "Islamic Financial Literacy And Financial Inclusion: Examining The Intervening Role Of Financial Self-Efficacy," *International Journal Of Islamic Economics And Finance (IJIEF)* 6, no. 2 (July 31, 2023): 181.

¹⁶ Richy Wijaya, Hartini, And Farah Margaretha Leon, "Financial Inclusion And Financial Self-Efficacy In Indonesia," In *Advances In Economics, Business And Management Research* 100, (2019): 543.

inclusion.¹⁷ However, financial self-efficacy is also noted to be unable to influence financial inclusion.¹⁸

Students as part of the millennial generation who are very familiar with financial literacy, utilizing financial technology and starting to apply financial self-efficacy in their behavior are quite interesting to be examined as research respondents. This study combines the variables from previous research to describe the factors that influence financial inclusion, but from a sharia perspective, so as to provide more comprehensive results. Based on the differences in research results and current phenomena, this study will examine the effect of financial literacy, financial technology and financial self-efficacy on sharia financial inclusion among university students.

Methods

Respondents in this study were determined using the Lemeshow approach. Lemeshow's formula is as follows:¹⁹

$$n = z^2 p(1 - p) / d^2$$

where n is the number of samples, z is the standard value of 1,96, p is the maximum estimate of 50%, and d is a sampling error of 10%. Based on the calculation results, the minimum number of respondents was 96.04, rounded up to 97 respondents. The method for determining respondents uses the cluster random sampling method, which divides respondents into groups or clusters.²⁰

The research respondents were students in Purwokerto, totaling 174 students. Respondents were divided into two groups, namely business and management students and groups of students other than business and management. Each group consisted of 87 respondents. Research data were obtained through distributing questionnaires to analyze the impact of financial literacy, financial technology and financial self-efficacy on sharia financial inclusion. Data collection was carried out using a questionnaire using a 5 (five) Likert scale measurement. The data were analyzed using the t-test,²¹ and F-test,²² approach in seeing the effect of financial literacy, financial technology and financial self-efficacy on sharia financial inclusion both partially and simultaneously. Differences in financial inclusion between business and management background students and students other than business and management will be analyzed using the independent samples t-test.²³

¹⁷ Wihandaru Sotya Pamungkas And Sherly Rehula Setyani, "The Influence Of Financial Literacy, Financial Technology On Financial Inclusion Mediated By Cashless Policy," *Journal Of Economics, Assets, Adn Evaluation* 1, no. 4 (2024): 1.

¹⁸ Muslichah, "Islamic Financial Literacy ...," 200.

¹⁹ Paul S Levy And Stanley Lemeshow, *Samplin Of Populations Method And Applications*, (New Jersey: John Wiley & Sons, Inc., 2008).

²⁰ Deri Firmansyah And Dede, "Teknik Pengambilan Sampel Umum Dalam Metodologi Penelitian: Literature Review," *Jurnal Ilmiah Pendidikan Holistik (JIPH)* 1, no. 2 (2022): 85–114.

²¹ Michael Patrick Allen, *The t Test for the Simple Regression Coefficient, in Understanding Regression Analysis* (New York: Springer, 2007), 66.

²² Onchiri Sureiman And Callen Moraa Mangera, "F-Test Of Overall Significance In Regression Analysis Simplified," *Journal Of The Practice Of Cardiovascular Sciences* 6, no. 2 (2020): 116.

²³ Amanda Ross And L. Wilson Victor, *Independent Samples t-Test, In Basic And Advance Statistical Tests* (Rotterdam: Sense Publisher, 2017), 13–14.

Result And Discussion

The research respondents totaled 174 students who were divided into two groups of students, namely business and management student groups and non-business and management student groups with 87 respondents each. If based on gender, around 113 respondents or 64.9 percent were female and around 61 respondents were male or 35.1 percent. Respondents were dominated by women because women were considered to have more ability, accuracy and patience in managing finances. In addition, financial services have also begun to target banking services and products that are suitable for women. When viewed from the campus origin of the respondents recorded from State Islamic University Prof. KH. Saifuddin Zuhri Purwokerto as many as 87 respondents or around 50 percent, Amikom Purwokerto University amounted to 74 respondents or around 42.6 percent, and Jenderal Soedirman University amounted to 13 respondents or 7.40 percent.

Respondents from State Islamic University Prof. KH. Saifuddin Zuhri Purwokerto dominate the respondents because this study needs respondents from non-business and management student backgrounds. All respondents from State Islamic University Prof. KH. Saifuddin Zuhri Purwokerto came from the Faculty of Da'wah. Based on age, the respondents of this study were dominated by students with an age interval of 20-21 years with 111 respondents or around 63.8%, followed by an age interval of 18-19 years totaling 44 respondents or 25.3 percent, while the age interval of 22-23 years with 10 respondents or 5.75 percent and finally the age interval of 24-25 years as many as 9 respondents or 5.15 percent. Student in the age range of 20-21 years dominate the respondents because they are in the transition period from changing their mindset to being financially independent and starting to manage their finances independently. Apart from that, financial services are also starting to target generations in this age range.

Table 2. Description of Respondents

Gender of Respondents		
Gender	Total	Percentage
Male	61	35,1%
Female	113	64,9%
Total	174	100%
Respondents' University Origin		
University	Total	Persentase
State Islamic University Prof. KH. Saifuddin Zuhri Purwokerto	87	50%
Amikom University Purwokerto	74	42,6%
Jenderal Soedirman University	13	7,40%
Total	174	100%
Age of Respondents		
Age	Total	Percentage
18-19 years	44	25,3%
20-21 years	111	63,8%
22-23 years	10	5,75%

24-25 years	9	5,15%
Total	174	100%

Source: Data Processed in 2024

Table 3. t-Test

Business and Management Students		
Model	t	Sig.
Financial Literacy	5,251	0,000
Financial Technology	1,959	0,053
Financial Self-Efficacy	2,531	0,011
a. Dependent Variabel: Sharia Financial Inclusion		
Non-Business and Non-Management Students		
Model	t	Sig.
Financial Literacy	6,848	0,000
Financial Technology	-0,427	0,671
Financial Self-Efficacy	-1,071	0,287
a. Dependent Variabel: Sharia Financial Inclusion		

Source: Data Processed in 2024

The impact of financial literacy, financial technology and financial self-efficacy on sharia financial inclusion in business and management student groups and non-business and management student groups will be presented in Table 3. Table 3 shows that partially financial literacy has an influence on sharia financial inclusion both in respondents with business and management backgrounds and in respondents with non-business and management backgrounds. This is evidenced by the significant value of 0,00 for both groups of respondents. The results obtained also support that financial literacy will have an impact on sharia financial inclusion.²⁴ This condition is in line with the statement that better financial knowledge and skills will open greater opportunities in accessing financial services or services so that it has an impact on the provision of information and more massive use of financial services and services.²⁵ Students, especially business and management students, get more in-depth knowledge about finance so as to encourage curiosity about access and use of finance which has an impact on increasing sharia financial inclusion. The massive information provided by financial institutions also indirectly encourages the improvement of students' financial literacy skills. This result is in accordance with the research which also proves that high financial knowledge will also increase financial inclusion.²⁶ This condition was also found by research.²⁷

²⁴ Amir Hamzah, "Literasi Keuangan Dan Inklusi Keuangan Syariah Di Kalangan Tenaga Pendidik Kabupaten Kuningan," *Jurnal Akuntansi Dan Keuangan Islam* 7, no. 2 (2019): 175.

²⁵ Alexandra Zins And Laurent Weill, "The Determinants Of Financial Inclusion In Africa," *Review Of Development Finance* 6, (2016): 46; Issouf Soumaré, Fulbert Tchana Tchana, And Thierry Martial Kengne, "Analysis Of The Determinants Of Financial Inclusion In Central And West Africa," *Transnational Corporations Review* 8, no. 4 (2016): 231; Adinda Novita Sari And Achmad Kautsar, "Analisis Pengaruh Literasi ..., 46.

²⁶ Risa Liska, "Pengaruh Literasi Keuangan..., 43.

²⁷ I Nyoman Patra Kusuma, "Pengaruh Literasi Keuangan..., 52.; Caeli B. P. Wewengkang, Maryam Mangantar, And Shinta J. C. Wangke, "The Effect Of Financial..., 606; Yola Yolanda, "Pengaruh Literasi Keuangan Terhadap Inklusi Keuangan Nasabah Pada PT Bank Rakyat Indonesia Tbk Di Medan," *Jurnal Manajemen, Akuntansi Dan Ekonomi* 1, no. 1 (2022): 15; Putu Ayu Apriliani And Fridayana Yudiaatmaja,

Financial technology based on the analysis results in Table 3 shows that it has no effect on sharia financial inclusion partially for both business and management student groups and non-business and management students. The significance value for business and management students is 0,053 and for non-business and management students is 0,671, indicating a value greater than 0,05. The lack of effect of financial technology on financial inclusion was also found in research.²⁸ This condition is inversely proportional to the research which clearly found the effect of financial technology on financial inclusion.²⁹ The lack of effect of financial technology on sharia financial inclusion in these two groups indicates that among students, the use of financial technology is still limited to transaction needs such as the transfer or payment process to the marketplace. Most students are not interested in other products or services offered by banks because they are tailored to the financial needs of students. This condition clearly causes the absence of influence between financial technology and financial inclusion. Expanding the use of financial technology needs to be supported by increasing security, resources, and infrastructure so that it can integrate benefits for financial technology users.³⁰

Financial self-efficacy is recorded to have a significance value of 0,011 in the business and management student group so that financial self-efficacy has an effect on sharia financial inclusion. However, for the non-business and management student group, there was no effect between financial self-efficacy and sharia financial inclusion due to a significance value of 0,287. This group of business and management students shows that they have confidence and ability in managing or using financial products which is a manifestation of the theory and material obtained during lectures. This result is supported by several studies that found a strong influence between financial self-efficacy and financial inclusion.³¹ This condition is inversely proportional to the non-business and management student group, where financial self-efficacy has no effect on financial inclusion. This limitation indicates that non-business and management students do not have confidence in managing finances and using financial services in achieving their financial goals. The results of the non-effect of financial self-efficacy are reinforced by the statement for some students or students that it is very difficult to manage finances, especially their personal expenses³².

“Pengaruh Literasi Keuangan Dan Financial Technology Terhadap Inklusi Keuangan Mahasiswa Program Studi S1 Manajemen Universitas Pendidikan Ganesha,” *Prospek: Jurnal Manajemen Dan Bisnis* 5, no. 1 (2023): 20.

²⁸ Adinda Novita Sari And Achmad Kautsar, “Analisis Pengaruh Literasi..., 46; Caeli B. P. Wewengkang, Maryam Mangantar, And Shinta J. C. Wangke, “The Effect of Financial..., 606.

²⁹ Yola Yolanda, “Pengaruh Literasi Keuangan..., 22; Risa Liska, “Pengaruh Literasi Keuangan..., 43; Fauzia Bakhtiar, Rusdi Prayoga, And Andi Mulya, “Analisis Literasi Keuangan Dan Financial Technology Terhadap Inklusi Keuangan Pada Pelaku UMKM Perempuan,” *Akuntabel: Jurnal Akuntansi Dan Keuangan* 19, no. 2 (2022): 260; Putu Ayu Apriliani And Fridayana Yudiaatmaja, “Pengaruh Literasi Keuangan..., 28.

³⁰ Ellis L. C. Osabutey And Terence Jackson, “Mobile Money And Financial Inclusion In Africa: Emerging Themes, Challenges And Policy Implications,” *Technological Forecasting And Social Change* 202, no. March (2024).

³¹ Rachel Mindra, “Financial Self-Efficacy: A Determinant Of Financial Inclusion,” *International Journal Of Bank Marketing* 35, no. 3 (2017): 338; Richy Wijaya, Hartini, And Farah Margaretha Leon, “Financial Inclusion and..., 47; Wihandaru Sotya Pamungkas And Sherly Rehula Setyani, “The Influence Of Financial..., 12.

³² Muslichah, “Islamic Financial Literacy..., 200.

Table 4. F-Test

Business and Management Students		
Model	F	Sig.
Financial Literacy, Financial Technology, Financial Self-Efficacy a. Dependent Variabel: Sharia Financial Inclusion	37,760	0,000
Non-Business and Non-Management Students		
Model	F	Sig.
Financial Literacy, Financial Technology, Financial Self-Efficacy a. Dependent Variabel: Sharia Financial Inclusion	44,462	0,000

Source: Data Processed in 2024

The results of the simultaneous test conducted can be seen in Table 4. Both independent variables, namely financial literacy, financial technology, financial self-efficacy are simultaneously recorded to affect sharia financial inclusion. This is evidenced by the significance value of 0,000 in both groups of students. This result is in line with research which found that the two independent variables, namely financial literacy and financial technology, will have an impact on financial inclusion³³. Knowledge about finance or financial literacy that is getting better and accompanied by the use of financial technology and massive financial self-efficacy among students will greatly support the increase in financial inclusion.

Table 5. Different Test

Independent Samples Test	
Equal variances assumed	Sig.
Sharia Financial Inclusion	0,265
Financial Literacy	0,264
Financial Technology	0,002
Financial Self-Efficacy	0,000

Source: Data Processed in 2024

This study also looks at differences in sharia financial inclusion between business and management students and non-business and management students. The results in Table 5 shows that the significance value of sharia financial inclusion and financial literacy is greater than 0,05, which means there is no difference in sharia financial inclusion and financial literacy between the two groups. They had taken basic finance courses, so they were familiar with the financial fundamentals that most students need in their daily lives. The ease of accessing financial information aids in students' comprehension of banking services and products. This requirement improves students' comprehension of and proficiency with financial services and goods that meet their needs, especially savings. The results of the analysis of financial technology and financial self-efficacy show a value that is smaller than 0,05, indicating that there is a difference between the two groups.

This is due to the educational background between the two groups. For business and management students, knowledge of finance is a mandatory subject so that it will influence their mindset and build their self-confidence in making financial management decisions, including the use of digital financial services or products. In terms of usage, business and

³³ Pungki Yuliyanti And Diesyana Ajeng Pramesti, "Tercapainya Inklusi Keuangan...", 70.

management students use financial technology more because it is related to learning activities such as investment or other financial management. This increases financial self-efficacy because business and management students have a deeper understanding of financial concepts such as budgeting, investing, or financial analysis. However, non-business and management students only get basic financial knowledge, which affects their ability to manage finances and use digital financial services. They use financial technology for general financial activities or daily activities such as peer-to-peer payments or expense tracking. Non-business and management students have less opportunity to understand financial aspects in depth and are not prioritized in courses, so this condition impacts their financial self-efficacy.

Conclusion

This study concluded that students with a business and management background found that sharia financial inclusion can be influenced by financial literacy and financial self-efficacy variables, but sharia financial inclusion cannot be influenced by financial technology. Referring to the simultaneous effect, sharia financial inclusion can be influenced by financial literacy, financial technology, and financial self-efficacy among business and management students. When referring to groups of students with non-business and management backgrounds, the results of the analysis recorded that sharia financial inclusion can be influenced by financial literacy and financial self-efficacy, but sharia financial inclusion can be influenced by financial technology. Simultaneously, sharia financial inclusion can be influenced by financial literacy, financial technology, and financial self-efficacy among non-business and management students. The results of the t-test in sharia financial inclusion and financial literacy between the two groups of students showed that there was no difference between the group of students with business and management backgrounds and students with non-business and management backgrounds. However, the results of the t-test analysis show that there are differences between the two groups on financial technology and financial self-efficacy variables. Research on sharia financial inclusion can still be studied in more depth by adding other variables that are thought to affect sharia financial inclusion, such as demographic factors or macroeconomic indicators.

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Author Contributions Statement

MP contributed in drafting the research concept and finding the research gap. MP together with IS identified the research variables and designed the research questionnaire. MNS and JAS contributed in distributing the questionnaires and recapitulating the results. MP, IS and P were responsible for data processing and IS assisted in translating the article into English. MP and IS jointly contributed to the preparation of the results and the article.

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