

Cubizpay: Information System In Credit Union

Rolland M. Yusuf¹, Selmita Paranoan²

Faculty of Economic and Business, Departement of Accounting, Universitas Tadulako, Indonesia^{1,2}

Corresponding Author: rollandmyusuf.ymr77@gmail.com

ARTICLE INFO

Date of entry:
15 February 2024
Revision Date:
20 February 2024
Date Received:
28 March 2024

ABSTRACT

The Credit Union has implemented information technology in the development of its services by presenting CubizPay. This study aims to determine the benefits of CubizPay in increasing member trust in Credit Union services. This research applies an interpretative approach with interpretative phenomenological analysis, to find out the meaning of user experience in accepting and using CubizPay through interviews and documentation with (5) Credit Union members who are active CubizPay users. This research found that the benefits of CubizPay can increase member trust through transaction transformation in member activities, which is equipped with a reliable security system to protect member transactions, as well as internal controls that help minimize risks in the Credit Union environment. CubizPay as an information system in Credit Unions is known to be able to increase member trust and help the Credit Union's operational activities. This research introduces CubizPay as an information system for Credit Unions in Indonesia.

Keywords: Credit Union, CubizPay, Information System, Member Trust



Cite this as: M. Yusuf, R., & Paranoan, S. (2024). Cubizpay: Information System In Credit Union. *International Journal of Accounting and Management Research*, 5(1), 1–13. <https://doi.org/10.30741/ijamr.v5i1.1239>

INTRODUCTION

The development of information technology in the digitalization era provides so many innovations that help human activities. Technology in the era of digitalization provides many conveniences that can be done to increase efficiency (R. Zhang & Fu, 2022). In various fields, technology is needed to increase work productivity and company performance in order to achieve the vision and mission that the company has set at the beginning (Mavlutova et al., 2020). This technological innovation influences the world of finance and business, such as the banking world which has developed mobile banking innovation as the use of technology to serve its customers (Gunawan et al., 2022; Lianta et al., 2011). The use of technology to develop productivity and innovation can also develop in other institutions or companies operating in the world of finance and business (Xu et al., 2021; Q. Zhang & Ma, 2021). Moreover, the Covid19 pandemic has encouraged people to adapt to the use of technology in bridging activities, especially in the financial transaction process (Khalid & Naumova, 2021; Candy et al., 2022; Vasenska et al., 2021). Credit Union is a financial institution that operates in the cooperative sector with the aim of empowering the community with accountability to its members through the actualization of concrete service vision and mission

(Jordan, 2022;Paranoan et al., 2023;Paranoan et al., 2022). In Indonesia, Credit Unions have complied with the law to become part of Indonesian Cooperatives. This is based on Law Number 17 of 2012, supported by Law Number 25 of 1992, and Law-Law Number 12 of 1967, which stipulates that cooperatives are legal entities, founded by individuals or cooperative legal entities based on the principle of kinship as a driver of people's economic development. The Credit Union utilizes technology in developing its member transaction services by presenting a mobile application, CubizPay (Rosli et al., 2015; Suhendi et al., 2022).

Credit Unions was born out of concern for developing the economy of the poor in West Germany by Friendrich Wilhelm Raiffeisen in 1849. Until now, the Credit Union remains in principle to care about the economy of the poor and extends to the younger generation(Reinaldi, 2022). Self-help, self-reliance, and helping others for the same goal are at the heart of Friendrich Wilhelm Raiffeisen's teachings (Abdelkafi et al., 2013; Massa & Tucci, 2013). By collecting the wealth they have and then providing loans to each other to help each other overcome socio-economic problems (Kamamas et al., 2021). Loans are made for productive purposes and can increase people's income, not for consumptive purposes, with collateral in the form of the nature and character of the borrower for the loan (Goddard et al., 2014; Massa & Tucci, 2013; Miller et al., 2014).

The nature and character of the borrower makes the Credit Union an association that is founded on mutual trust (Bocken et al., 2014; Mook et al., 2015). The Credit Union continues to implement this today, by following technological developments to facilitate members to be more productive in the technological era (Hariwibowo & Pranowo, 2021). Credit Unions – Not for Profit, Not for Charity, but for Service (Munaldus et al., 2012). Serving members to strengthen power and improve the standard of living of weak communities (Ir. Hendra Hamid, 2018). Communities in the small – medium class become members of the Credit Union based on the empowerment goals that the Credit Union wants to achieve. Joining a Credit Union gives small members hope middle class to be able to enjoy a better life in the future. Especially for members with micro, small and medium enterprises, who do not receive assistance from the government (Juanna et al., 2022). However in practice, based on the results of performance evaluations conducted at Credit Unions in the United States, it shows that there are many potential role models for each Credit Union that are inefficient (Fried et al., 1993). This does not only happen to credit unions in the United States, this inefficiency is part of credit unions in Indonesia.

In the book "Credit Union: Vehicle to Prosperity" by Munaldus et al. (2012:36-37) wrote that there were seven things that were called the death sins of Credit Unions in the Prudent Management training facilitated by the CEO of The Association of Asian Confederation of Credit Unions (ACCU), at the end of October 2000 in Bogor. Three of the seven deadly sins are problems caused by a lack of systems in the Credit Union. As a result, it causes a decrease in member trust. These three things include Credit Union products and services that do not suit members' needs, the Credit Union's image is considered unhealthy and unsafe, and it does not have a system that works. A system that is less supportive gives a negative impression to members regarding the prevalence of accounting fraud, such as embezzlement of cash and fraud caused by conventional recording and reporting (Biduri et al., 2021; Budiarmaja, et al., 2022).

Year 2021, CubizPay is present as a system provided for Credit Union member activities (CubizPay, nd; Garzella et al., 2021; Joyce, 2020). Technology Acceptance Model (TAM) proposed by Davis (Silva, 2015) is the basis for research that Perceived Ease of Use (PEOU) is the level at which someone believes that an information system will provide convenience and its use does not require much effort. Based on the description above, this research aims to determine the benefits of CubizPay in increasing members' trust in Credit Union services through the experiences of Credit Union members in accepting and using CubizPay as a medium for transaction efficiency.

METHODS

Social interaction provides an understanding of social life that cannot be understood from an individual's perspective, which is called the Interpretative paradigm. In social science, humans and their lives have an interdependent relationship. This science seeks to explain the relationship between action and meaning, based on an active process and creative discipline to see the possible meaning of the actions and messages conveyed (Cuthbertson et al., 2020; Darmayasa et al., 2015; Lannai et al. 2014). Phenomenology was applied to this research, because it is a suitable research strategy to explore the experiences of Credit Union members to find the essential meaning of using CubizPay as a medium for transaction efficiency (Gill, 2020; Mangoting et al., 2017; Neubauer et al., 2019). Interpretative Phenomenological Analysis, is a contemporary qualitative methodology, aimed at examining in-depth ways related to experiences such as expressing expressions related to "what has been experienced, what is the meaning of the events that arise, and how this is conveyed" (Bustard et al. 2019). Interpretative Phenomenology Analysis recognizes that interpretation is limited not only to the informant's ability to articulate existing thoughts and experiences adequately, but also through the researcher's ability to reflect and analyze data which allows for an inter subjective perspective by deferring the researcher's biases or prejudices regarding the study of the phenomenon under study so as to produce what results exists (Muchena et al., 2018; Umanailo, 2019).

The analytical method in Interpretative Phenomenology Analysis provides flexible guidelines in its application that can be adapted by researchers based on their research objectives, namely reading and re-reading, initial writing, developing outlines, looking for relationships between outlines, and looking for case patterns through movement (Hutagalung, 2021; Noon, 2018). Data collection was carried out using interviews and documentation. Interviews are a data collection technique that is often used by qualitative researchers. Different from other methods, interviews are unique which makes him superior in qualitative research. Interviews can reveal appropriate results by exploring the experiences of the required informants (Adhabi & Anozie, 2017). Table 1. show a list of informants who are active CubizPay users at the WITA MORI Credit Union, Central Sulawesi.

Table 1. List of Informants

Number	Informant	Information
1.	Bayu	Chairman of the Management
2.	Tolai	CU WITA MORI Consultant Member
3.	Vikran	CU WITA MORI IT Technician
4.	Monan	Management of CU WITA MORI
5.	Miner	Member of CU WITA MORI

Source: Processed by reseachers (2023)

RESULTS AND DISCUSSION

CubizPay as part of the Credit Union acronym which is utilized in the use of technology related to the financial information system and transactions of Credit Union members, it has operated well to support member activities to be more efficient and productive. Is known, CubizPay is one form of Credit Union attention to service fulfillment member needs, with benefits that create transaction transformation, security systems and internal controls to increase member trust and recommend CubizPay to fellow Credit Union members.

Transaction Transformation with Credit Union Business Payment

Transaction transformation is the process of transitioning conventional transactions into digital transactions carried out through information systems such as CubizPay. In 2021, Credit Union Indonesia presents CubizPay as an information system that can be used by all Credit Union members in Indonesia.

This was triggered by Government Regulation no. 21 of 2020 concerning Large-Scale Social Restrictions in the Context of Accelerating Handling of Corona Virus Disease 2019 (COVID19). This regulation provides the best innovation to Credit Unions to provide alternatives which can be used by members to carry out savings and loan transactions and digital payments during the implementation of this regulation until this regulation is no longer enforced. By implementing digital technology to provide services needed by members amidst the rise of digital transactions as harmonization between users and CubizPay (Bai et al., 2021; Dumanska et al., 2021; Penatari et al., 2020).

By presenting CubizPay, Credit Unions can improve their services to members regarding the use of information systems to streamline and process payment transactions and activities at the Credit Union more quickly. Bayu explained about using CubizPay:

"This application can help increase the efficiency and speed of transactions at the Credit Union, because it has 24/7 access which can access banking services anytime and anywhere via their mobile devices, so there is no longer a need to come to the Credit Union's physical office during operational hours to carry out transactions. This increases time efficiency and also reduces geographical limitations. Then, transactions are carried out online such as transferring funds between accounts, paying bills, checking balances, tracking transaction history, and carrying out other banking activities easily through the application..." (Bayu)

Furthermore, Bayu explained:

"... In addition, you can make transfers quickly to fellow members in the same Credit Union without having to wait for a time-consuming process like transfers via traditional banks. And finally, there are notifications and reminders to inform you about financial activities that need to be carried out. For example, when there is a bill payment that is due or when a transaction is successfully carried out." (Bayu)

Credit Union members' adaptation to the presence of CubizPay makes members feel more efficient and productive, where CubizPay has a level of transaction speed that suits the needs of Credit Union members. Vikran shares his experience in using CubizPay:

"The experience I felt was very helpful, especially in terms of carrying out online transactions, for example bank transfers, paying bills, and accessing savings information easily and quickly..." (Vikran)

Again, Vikran said:

"... because for online things, for example to obtain information about savings accounts, I don't need to physically visit the service office, this of course really helps in terms of time and space efficiency." (Vikran)

On another occasion, Tolai informed that:

"... CubizPay is very helpful in making transactions. First to check the balancesaya. Even though the head office is located in Morowali, members can still check their balance via CubizPay. Apart from that, CubizPay helps in carrying out transactions such as cash withdrawals through daily savings. Because CU does not have an ATM, through CubizPay, members can make cash withdrawals at ATMs of all banks so that moving money in cash can be done easily and provide financial benefits without interest deductions..." (Tolai)

Apart from increasing efficiency and productivity due to transaction speed through CubizPay, the implementation of CubizPay also helps Credit Union members become more independent, especially in managing finances through the transaction history available on CubizPay. Vikran expressed the ease of managing finances on CubizPay:

"...With easy real time access to my savings, of course it makes it very easy for me to find out my financial condition and how much income and expenses I have based on the information records held by the CubizPay application." (Vikran)

Tolai's statement resembles Vikran, regarding financial management through CubizPay:

"Financial management and transactions on CubizPay are arranged systematically, so after an outgoing or incoming balance occurs, there is a transaction history, this history can be set within a week or also within a month..." (Tolai)

"... in CubizPay, more precisely, there is a history of transactions, so we can see. For example, cash going out will be marked with a red code and when cash comes in with a green code. So this can make users know what to do." he continued. (Tolai)

CubizPay with the transformation of transactions in it, Credit Union members can gain member trust regarding Credit Union services which provide efficiency and speed of transactions when using CubizPay. In addition, member experience increases in adapting to using technology to independently manage finances.

This is supported by Aldammagh et al., (2021) which revealed that bank customers' trust in EChannel and bank agencies has an influence on the use of Mobile Banking, and Mavlutova et al., (2023) presents that the latest trends in digital transformation and types of use of digital technologies in the EU and the Baltic countries can ensure the sustainable development of financial institutions with a significant increase in the intensity of digital payments which is closely linked between digital payments and financial inclusion and operational efficiency of financial institutions. Just as members' trust has been built in the Credit Union, the presence of an information system that supports members' activity and development facilities in adapting to using technology has encouraged members to place greater trust in order to spur the development of the Credit Union's operations.

Security System: Digital Transaction Protection

Prioritizing the security of user transactions is the Credit Union's responsibility in presenting CubizPay. Credit Union through CubizPay has provided policies and implemented the best security system for the convenience and security of transactions and user data (Balapour et al., 2020). Equipped with security technology features such as data encryption, user authentication and user activity monitoring. This security innovation was designed by IT technicians who are competent in their field to be able to detect cybercrime vulnerabilities and also accounting fraud in the implementation of digital transactions, CubizPay (Sangeetha et al., 2023). Bayu revealed

"CubizPay has several features that can help increase the security and trust of CU members in transactions, including multi-factor security options such as application log in as an authentication method when entering the application or using a PIN when carrying out sensitive transactions. This helps ensure that only the account owner has access to the application and makes transactions. Then there is strong data encryption to protect members' personal and financial information. Encryption converts data into a format that cannot be read by unauthorized parties, thereby protecting the confidentiality and security of data during process transaction..." (Bayu)

Going deeper, Bayu said:

“... Not only that, the CubizPay application has a transaction notification feature which allows members to quickly find out about financial activities that occur and can quickly detect if there are suspicious or unauthorized transactions. And also real-time financial reporting provided by CubizPay such as access to account balances, transaction history and other financial activities. With accurate and up-to-date reporting, members can actively monitor and verify transactions, so they can take action if there is anything suspicious or inconsistent with their activities...” (Bayu)

With a security system that is guaranteed by the features provided on CubizPay, members do not need to worry about deviant actions. More clearly, Bayu continued his statement regarding the last and most important feature that an information system needs to have to protect member data:

“ ... As well as the most important security feature, namely protecting user privacy, CubizPay maintains member data privacy by following strict standards and regulations in managing and protecting personal data. Member information is only used according to their consent, and there is a clear privacy policy to protect sensitive information.” (Bayu)

As a digital payment application, Credit Unions need to prioritize user security as an important factor in building user intent and satisfaction. So with confidence, Tolai interprets its experience regarding the CubizPay security system so that Credit Union members don't need to worry about using it.

“For security, CubizPay has a pretty good level of security. In CubizPay, when a user wants to enter the application, as in applications, an ID name and password are generally available. However, what is different from CubizPay is that CubizPay provides an ATM code before viewing the contents of the application...” (Tolai)

More clearly, Tolai conveyed the security of CubizPay against deviant acts and accounting fraud at the Credit Union.

“... to date no fraudulent activity has occurred, but if something like that happens it will be easily detected either through the savings book or through the system. And it records both who the drawee is and when the cash is withdrawn.” (Tolai)

The Credit Union's concern for its members' digital transaction activities explains that a good security system will provide positive things related to member satisfaction and intentions for the Credit Union. Protection of CubizPay user data is quite safe, which encourages Credit Union members to use it safely and comfortably. Correspondingly, Wong & Mo, (2019) shows that Risk Perception, Trust Perception, Security Perception, and Technological Acceptance Model influence consumers' intention to use mobile payment, especially improving the security system which encourages consumers' intention to use mobile payment services, and is supported by Oh & Kim, (2021) wrote that security is the most influential factor influencing user ratings of mobile banking applications.

Internal Controls in Credit Union Business Payments

The internal control process is carried out to ensure that financial transactions are carried out correctly and in accordance with applicable regulations. Utilizing technology to mediate internal control will make it easier to carry out control activities (Satyawan et al., 2021). Prevention and minimization of accounting fraud can be done if internal control is implemented properly to increase efficiency in managing financial transactions. After presenting CubizPay as its

information system, the Credit Union can reduce actions that are not in accordance with the principles of human empowerment regarding financial transactions through field officers and can also minimize the risk of human error. Responding to this, Miner stated that:

"Yes, because it is able to avoid wrong transactions from the cashier." (Miner)

And supported by the Vikran statement:

"In my opinion, by providing transparent and accountable services, CubizPay has more or less minimized the practice practices that are not in accordance with the principle of human empowerment, with direct access to member accounts by members themselves, it is hoped that members can make transactions, track financial activities through transaction history, and manage finances independently through the CubizPay application." (Vikran)

Through a good internal control process, especially for transaction transformation which provides transaction history and a good security system, the Credit Union's performance becomes more operationally effective, especially in looking at risks that arise. This is in line with Tianyu, Z. et al., (2023) which presents the results of digital transformation has a more significant influence on the effectiveness of internal control in high-tech companies and manufacturing companies. Therefore, the presence of an information system at the Credit Union can improve the Credit Union's performance which can influence the confidence of its members. Paying attention to complaints or suggestions from members is part of the monitoring carried out by the Credit Union to develop features on CubizPay.

Plans for developing and improving CubizPay application features in the future to provide more adequate internal control regarding the security and efficiency of Credit Union member transactions as conveyed by Bayu, include:

"Future plans for developing and improving CubizPay features may involve several initiatives to meet the needs of Credit Unions. Some examples of possible development plans such as security improvements, of course. Then, integration with internal systems, more complete payment and transfer features, improved ease of use and member interface, improved analysis and reporting functionality, and improved communication and customer service. The development and improvement of CubizPay features must take into account member feedback and needs. "This development needs to be carried out by regularly interacting with CUs, then studying digital banking trends, and monitoring the latest technological developments to ensure that CubizPay remains relevant and meets the evolving needs of CUs and their members." (Bayu)

CubizPay becomes an important part for the Credit Union in carrying out operational activities. With a system equipped with transaction history and a complete security system, it makes it easy for members and Credit Union internals to identify suspicious transactions, providing a positive view of the presence of Credit Union Business Payment (Fahmi et al., 2022).

CubizPay: Increasing the Trust of Credit Union Members

CubizPay useful in Credit Union operations as a medium to increase member trust through transaction transformation, security systems, and internal control. Which is an important element of CubizPay. This is in line with Boufounou et al., (2022) which states that bank customers are quite satisfied and familiar with digital transactions by paying attention to factors to expand their use such as the possibility of 24/7 service as an important factor in choosing to use digital banking. Factors expanding its use are transaction speed, transaction security, and information security, sas

well as positive responses from employees who accept digital transformation and believe that it will be successful by requiring additional and ongoing training to improve their digital skills.

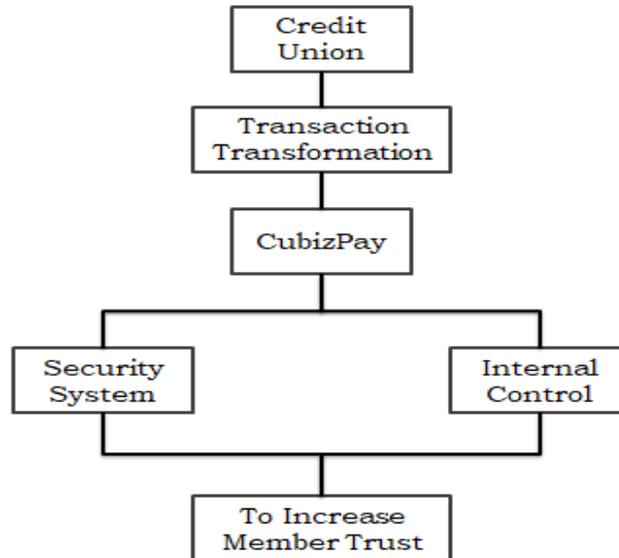


Figure 1. Overview of Research Results

Source: Processed by Researchers (2023)

Chart 1 shows that the Credit Union, which is a financial institution in the form of a cooperative, is adapting to technological developments by creating transaction transformation in digital payment applications, namely CubizPay, which is equipped with a security system to protect members in transactions, as well as to control member welfare internally which can convince members that The Credit Union remains committed to the principle of Human Empowerment. Based on its usefulness, CubizPay can increase members' trust in Credit Union services.

This is in agreement with Cao et al., (2018), which shows that trust in online payments, perceived similarity, and perceived entity between online and mobile payments can positively influence trust in mobile payments and the process of trust transfer positively influences mobile payment continuance intention through satisfaction; Correspondingly, Martinez & McAndrewset al., (2022), analyzed the differences in usage intentions towards three types of payment solutions in the US showing that the intentions to use mobile payments are different for each type of mobile payment with performance expectations and habits as strong predictors of user intentions and behavior; Then SIngh & Sinhaet al., (2020) Testing the mediating effect of perceived trust on the influence of perceived usefulness to predict merchant intentions, it was found that the highest effect of perceived customer value addition on merchant intentions, followed by perceived technology usefulness. Ethe proposed mediating effect of perceived trust is small but significant on perceived usefulness;

In line with that, SLeimanet al., (2021) stated that government monitoring is the most significant factor in customer trust, followed by reputation and security in mobile payments among Chinese citizens. Government supervision directly influences behavioral intentions, is negatively related to risk perception, and has a positive effect on behavioral intentions. Additionally, mobility, subjective norms, usability, ease of use, and perceived enjoyment influence customers' behavioral intentions; as well as Yeboah et al.,(2020) which considers that the role of merchant trust is very important for mobile payment technology adoption and security risks, in addition the characteristics of mobile service providers and the characteristics of mobile technology are both very important for building trust in mobile payment systems for merchant adoption, as well as trust

in technology and service providers has a much more important influence on merchants' adoption of mobile payments than perceived usefulness and ease of use.

Member Recommendations on Using CubizPay

Based on experience using CubizPay, the informant recommended the CubizPay application as a medium for transaction efficiency for Credit Union members who have not used CubizPay. Bayu explained:

"As a Credit Union member, the use of CubizPay is of course recommended to fellow members and prospective members for reasons including ease of transactions, practicality, comprehensive functionality, ease of financial monitoring, security and the digital era banking trend that uses mobile devices."(Bayu).

Accompanied by a Vikran that says:

"I recommend CubizPay to other Credit Union members because I have tried it myself and was greatly helped as a member through this application."(Vikran).

Then, Miner said:

"Yes, because the CubizPay application makes it very easy for members to make daily transactions."(Miner).

And Monan replied: "Yes."

However, Tolai explains its use more deeply to members:

"Members who have not used CubizPay are usually people who have limited access to both networks and telecommunications equipment. And using CubizPay is not mandatory, if you don't have one you can do it manually. However, it is highly recommended for members who already understand technology because it can increase the efficiency of their transactions." Tolai's opinion.

Sahi et al., (2021) has reviewing the use of technology in digital payments adopted by consumers provides a positive meaning in its use..

CONCLUSION

CubizPay as a Credit Union information system, has deep benefits providing digital transformation to adapt member activities to developments in the technological era. Through digital transactions, we can minimize members' dependence on physical transactions which are not more efficient, by providing easier access to members and increasing the efficiency and speed of transactions as well as the user experience in managing digital finances independently. Apart from that, CubizPay is also equipped with a standardized security system to help increase the security and comfort of members' transactions. Rasa safe and confident that users' financial information and transactions are well protected, create members can make more confident and comfortable transactions through CubizPay. This can help the Credit Union control operational activities effectively, and minimize deviant actions or accounting fraud by field officers which makes it stick to the principle of human empowerment, because it is equipped with a complete transaction history and security system so that it can identify if suspicious transactions occur. So that members have used it with full confidence share their experiences in accepting and using CubizPay as a medium for transaction efficiency and recommend using CubizPay to Credit Union members who have not used it if they do not have geographical obstacles to be more productive.

REFERENCES

- Abdelkafi, N., Makhotin, S., & Posselt, T. (2013). "Business model innovations for electric mobility—what can be learned from existing business model patterns?" *International Journal of Innovation Management*, 17(1), 1340003.
- Adhabi, EAR, & Anozie, CBL (2017). "Literature Review for the Types of Interviews in Qualitative Research". *International Journal of Education*, 9(3), 86. <https://doi.org/10.5296/ije.v9i3.11483>
- Aldammagh, Z., Abdeljawad, R., & Obaid, T. (2021). "Predicting Mobile Banking Adoption: An Integration of TAM and TPB with Trust and Perceived Risk". *Financial Internet Quarterly*, 17(3), 35–46. <https://doi.org/10.2478/fiqf20210017>
- Bai, C., Quayson, M., & Sarkis, J. (2021). "COVID19 pandemic digitization lessons for sustainable development of micro and small enterprises". *Sustainable Production and Consumption*, 27, 1989–2001. <https://doi.org/10.1016/j.spc.2021.04.035>
- Balapur, A., Nikkhah, H.R., & Sabherwal, R. (2020). "Mobile application security: Role of perceived privacy as a predictor of security perceptions". *International Journal of Information Management*, 52(November), 102063. <https://doi.org/10.1016/j.ijinfomgt.2019.102063>
- Biduri, S., Wardani, DPK, Hermawan, S., & Hariyanto, W. (2021). "Micro Business Actors' Skepticism of Accounting Standards". *Journal of Multiparadigm Accounting*, 12(2), 431–448. <https://doi.org/10.21776/ub.jamal.2021.12.2.25>
- Bocken, N. M. P., Short, S. W., Rana, P., & Evans, S. (2014). "A literature and practice review to develop sustainable business model archetypes". *Journal of Cleaner Production*, 65, 42–56.
- Boufounou, P., Mavroudi, M., Toudas, K., & Georgakopoulos, G. (2022). "Digital Transformation of the Greek Banking Sector in the COVID Era". *Sustainability (Switzerland)*, 14(19). <https://doi.org/10.3390/su141911855>
- Budiatmaja, R., & Ramadhan, Y. (2022). "Three Corporate Control Strategies and Fraud Accounting Prevention". *Journal of Multiparadigm Accounting*, 13(1), 195–204. <https://doi.org/10.21776/ub.jamal.2021.13.1.15>
- Bustard, JRT, Bolan, P., Devine, A. and Hutchinson, K. (2019), "The emerging smart event experience: an interpretative phenomenological analysis, *Tourism Review*", Vol. 74 No. 1, pp. 116128. <https://doi.org/10.1108/TR1020170156>
- Candy, C., Robin, R., Sativa, E., Septiana, S., Can, H., & Alice, A. (2022). "Fintech in the time of COVID19: Conceptual Overview". *Journal of Accounting, Finance, and Management*, 3(3), 253–262. <https://doi.org/10.35912/jakman.v3i3.1115>
- Cao, X., Yu, L., Liu, Z., Gong, M., & Adeel, L. (2018). Understanding mobile payment users' continuity intention: a trust transfer perspective. *Internet Research*, 28(2), 456–476. <https://doi.org/10.1108/IntR1120160359>
- CubizPay*, DANR (nd). *CubizPay installation and registration steps*.
- Cuthbertson, L.M., Robb, Y.A., & Blair, S. (2020). "Theory and application of research principles and philosophical underpinning for a study utilizing interpretative phenomenological analysis". *Radiography*, 26(2), e94–e102. <https://doi.org/10.1016/j.radi.2019.11.092>
- Darmayasa, N., Aneswari, YR, Bali, PN, Kampus, J., Jimbaran, B., & Selatan, K. (2015). Number 3 Page 341511 Malang. *JAMAL Journal of Multiparadigm Accounting*, 6(59), 350–361.
- Dumanska, I., Hrytsyna, L., Kharun, O., & Matviets, O. (2021). "Ecommerce and mcommerce as global trends of international trade caused by the covid19 pandemic". *WSEAS Transactions on Environment and Development*, 17, 386–397. <https://doi.org/10.37394/232015.2021.17.38>
- Fahmi, M., Zulkarnain, Muda, I., & Kesuma, SA (2022). "Implementation of Internal Control Procedures That Enable Cost Savings in Dealing With Threats Cycles: Revenue Cycle: Traditional Vs Digital Accounting Information System Era in Pharmaceutical Sector".

- Journal of Pharmaceutical Negative Results, 13(7), 3566–3571.
<https://doi.org/10.47750/pnr.2022.13.S07.457>
- Fried, HO, Knox Lovell, CA, & Eeckaut, P. Vanden. (1993). "Evaluating the performance of US Credit Unions". *Journal of Banking and Finance*, 17(2–3), 251–265.
[https://doi.org/10.1016/03784266\(93\)900318](https://doi.org/10.1016/03784266(93)900318)
- Garzella, S., Fiorentino, R., Caputo, A., & Lardo, A. (2021). "Business model innovation in SMEs: the role of boundaries in the digital era". *Technology Analysis and Strategic Management*, 33(1), 31–43. <https://doi.org/10.1080/09537325.2020.1787374>
- Gill, M. J. (2020). "Phenomenological approaches to research". *Qualitative Analysis: Eight Approaches*, 73–94.
- Goddard, J., McKillop, D., & Wilson, J. O.S. (2014). US Credit Unions: Survival, consolidation, and growth. *Economic Inquiry*, 52(1), 304–319.
- Gunawan, G., Nasution, MIP, & Sundari, SAS(2022). "Benefits of MBanking for Information Systems in the Digital Era". *Study Center Journal People's Education*, 2(4), 61–69.
- Hariwibowo, IN, & Pranowo, A. (2021). "Analysis of the Benefits of the Sikopdit System in Satu Hati Credit Union Using Information Economics Methods". *ABDIMAS ALTRUIS: Journal of Community Service*, 4(1), 28–36. <https://doi.org/10.24071/aa.v4i1.2701>
- Hodapp, D., & Hanelt, A. (2022). "Interoperability in the era of digital innovation: An information systems research agenda". *Journal of Information Technology*, 37(4), 407–427. <https://doi.org/10.1177/02683962211064304>
- Hutagalung, H. (2021). "AnalysissQualitative Interpretative Phenomenology on the Self-Reliance of Tourism Village Communities in Yogyakarta, Indonesia". *Interpretative Phenomenological Qualitative Analysis of the Self-Reliance of Tourism Village Communities in Yogyakarta, Indonesia*, 4, 781–800.
- Ir. Hendra Hamid, MS (2018). *Community Empowerment Management*. In De La Macca (Vol. 1, Issue 1).
- Jordan van Rijn, 2022, "The cooperative identity at US Credit Unions", *Journal of Cooperative Organization and Management*, 10 (1), 2213297X, <https://doi.org/10.1016/j.jcom.2021.100152>.
- Joyce, Y. (2020). "Building Trust in Crisis Management: A Study of Insolvency Practitioners and the Role of Accounting Information and Processes". *Contemporary Accounting Research*, 37(3), 1622–1657. <https://doi.org/10.1111/19113846.12577>
- Juanna, A., Umar, ZA, & Kusuma, CA (2022). "A Study of the Impact of Bank Credit on the Performance of Micro, Small, and Medium Enterprises in the Province of Gorontalo". *American Journal of Economics and Business Management*, 5(2), 20–25.
- Kamamas, M., Balak, P., & Kusumajati, T. (2021). "The Role of Credit Unions in Overcoming Socio-Economic Problems in Tanimbar Islands Regency (Case Study of Hati Amboina Saumlaki Credit Union)". *EXERO: Journal of Research in Business and Economics*, 2(2), 169–182. <https://doi.org/10.24071/exero.v2i2.4049>
- Khalid, B., & Naumova, E. (2021). *Digital transformation SCM in view of Covid19 from Thailand Smes Digital Transformation Scm In View Of Covid19 From Thailand Smes Perspective Complimentary Contributor Copy*. November.
- Lannai, D., M. Sudarma, G. Irianto, and U. Ludigdo. 2014. "Phenomenology Study About Performance Meaning in Indonesiaesia Foundation (Case Studies At Wakaf Foundation Of Indonesian Muslim University)". *International Journal of Business and Management Invention*, 3(5), 8–16.
- Lianta, MAS, & Baridwan, Z. (2011). "Attitude Factors that Influence Interest in Using Internet Banking". In *Multiparadigm Accounting Journal*. <https://doi.org/10.18202/jamal.2011.08.7123>
- Mangoting, Y., Sukoharsono, EG, Rosidi, & Nurkholis. (2017). "Revealing the Dimensions of Tax Fraud". *Journal of Multiparadigm Accounting*, 121, 274–290. <https://doi.org/10.18202/jamal.2017.08.7054>
- Martinez, B. M., & McAndrews, L. E. (2022). Do you take..? The effect of mobile payment solutions on use intention: an application of UTAUT2. *Journal of Marketing Analytics*.

- <https://doi.org/10.1057/s41270022001756>
- Massa, L., & Tucci, C. L. (2013). Business model innovation. In M. Dodgson, D. M. Gann, & N. Phillips (Eds.), *The Oxford handbook of innovation management* (pp. 420–441). Oxford University Press.
- Mavlutova, I., Spilbergs, A., Verdenhofs, A., Natrins, A., Arefjevs, I., & Volkova, T. (2023). "Digital Transformation as a Driver of the Financial Sector Sustainable Development: An Impact on Financial Inclusion and Operational Efficiency". *Sustainability (Switzerland)*, 15(1). <https://doi.org/10.3390/su15010207>
- Mavlutova, I., Volkova, T., Natrins, A., Spilbergs, A., Arefjevs, I., & Miahkykh, I. (2020). "Financial sector transformation in the era of digitalization". *Estudios de Economia Aplicada*, 38(4), 1–11. <https://doi.org/10.25115/EEA.V38I4.4055>
- Miller, K., McAdam, M., & McAdam, R. (2014). "The changing university business model: A stakeholder perspective". *R&D Management*, 44(3), 265–287.
- Mook, L., Maiorano, J., & Quarter, J. (2015). Credit Unions: Niche market or accommodation market? *Nonprofit and Voluntary Sector Quarterly*, 44(4), 814–831
- Muchena, K.C., Howcroft, G., & Stroud, L.A. (2018). "Men don't cry": An Interpretative Phenomenological Analysis of Black South African Men's Experience of Divorce. *IndoPacific Journal of Phenomenology*, 18(2), 133–144. <https://doi.org/10.1080/20797222.2018.1527560>
- Munaldus., Yuspita, K., Yohanes, RJ., Saniansah., & Hendi, B. (2012) Credit Union: Vehicle to prosperity. PT Elex Media Komputindo. Gramedia Compass.
- Neubauer, B.E., Witkop, C.T., & Varpio, L. (2019). "How phenomenology can help us learn from the experiences of others". *Perspectives on Medical Education*, 8(2), 90–97. <https://doi.org/10.1007/s4003701905092>
- Noon, E. J. (2018). "Interpretive Phenomenological Analysis: An Appropriate Methodology for Educational Research?" *Journal of Perspectives in Applied Academic Practice*, 6(1), 75–83. <https://doi.org/10.14297/jpaap.v6i1.304>
- Oh, Y. K., & Kim, J. M. (2021). "What Improves Customer Satisfaction in Mobile Banking Apps? An Application of Text Mining Analysis". *Asia Marketing Journal*, 23(4), 28–37. <https://doi.org/10.53728/27656500.1581>
- Paranoan, S., Sudarma, M., Roekhudin, & Adib, N. (2022). "Ethnomethodology Study Of Financial Credit Unions". *Seybold*, 17(10), 1634–1652. <https://doi.org/10.5281/zenodo.7157376>
- Paranoan, S., Sudarma, M., Roekhudin, R., & Adib, N. (2023). "Dissecting Sauan Sibarrung's Business Plan Credit Union". *Qualitative Reports*, 28(4), 1001–1016. <https://doi.org/10.46743/21603715/2023.5745>
- Penatari, RI, Setiawan, D., & Suhardjanto, D. (2020). "Dynamics of Accounting Information Systems Research in Indonesia". *Journal of Multiparadigm Accounting*, 11(1), 159–177. <https://doi.org/10.21776/ub.jamal.2020.11.1.10>
- Reinaldi, E.T. (2022). *Experiential Learning To Improve Understanding*, 14, 31–44.
- Rosli, N., Ambak, K., Daniel, BD, Prasetijo, J., Tun, U., Onn, H., & Pahat, B. (2015). *Technology Journal*. 1(1), 1–6.
- Sahi, AM, Khalid, H., Abbas, AF, & Khatib, SFA (2021). "The evolving research of customer adoption of digital payments: Learning from content and statistical analysis of the literature". *Journal of Open Innovation: Technology, Markets, and Complexity*, 7(4), 230. <https://doi.org/10.3390/joitmc7040230>
- Sangeetha, R., Joy, R.P., Denisha, M., Punitha, J., & Dhas, M. (2023). INTELLIGENT SYSTEMS AND APPLICATIONS IN An Innovation Detection of Vulnerabilities for Digital Transactions in Financial Institutions Using Cyber Security Framework. 11(3), 70–76.
- Satyawan, D., Nyoman, N., Triani, A., & Yanthi, MD (2021). Accelerating the Role of Technology in Auditing During Covid 19. 12(1), 186–206.
- Silva, P (2015). Davis' technology acceptance model (TAM) (1989). Information seeking behavior and technology adoption: Theories and trends, 205219.
- Singh, N., & Sinha, N. (2020). How perceived trust mediates merchant's intention to use a mobile

- wallet technology. *Journal of Retailing and Consumer Services*, 52(July 2019), 101894. <https://doi.org/10.1016/j.jretconser.2019.101894>
- Sleiman, K.A.A., Juanli, L., Lei, H., Liu, R., Ouyang, Y., & Rong, W. (2021). User Trust levels and Adoption of Mobile Payment Systems in China: An Empirical Analysis. *SAGE Open*, 11(4). <https://doi.org/10.1177/21582440211056599>
- Suhendi, C., Ifada, LM, & Istanti, SLW (2022)."the Role of Accounting Information Systems in Improving Sme'S Successfully". *Journal of Multiparadigm Accounting*, 13(2), 253–262. <https://doi.org/10.21776/ub.jamal.2022.13.2.19>
- Tianyu Zhao, Na Yan, Liya Ji. (2023)."Digital transformation, life cycle and internal control effectiveness: Evidence from China". *Finance Research Letters*, 58(A), 15446123. <https://doi.org/10.1016/j.frl.2023.104223>.
- Umanilo, MCB (2019). Overview of Phenomenological Research. August. <https://doi.org/10.31222/osf.io/4t2fv>
- Vasenska, I., Dimitrov, P., KoyundzhiyskaDavidkova, B., Krastev, V., Durana, P., & Poulaki, I. (2021)."Financial transactions using fintech during the covid19 crisis in bulgaria". *Risks*, 9(3), 1–28. <https://doi.org/10.3390/risks9030048>
- Wong, W.H., & Mo, W.Y. (2019)."A Study of Consumer Intention of Mobile Payment in Hong Kong, Based on Perceived Risk, Perceived Trust, Perceived Security and Technological Acceptance Model". *Journal of Advanced Management Science*, 7(2), 33–38. <https://doi.org/10.18178/joams.7.2.3338>
- Xu, S., Asiedu, M., & Kyeremeh, G. (2021)."Firm productivity, innovation, and financial development". *Cogent Economics and Finance*, 9(1). <https://doi.org/10.1080/23322039.2021.1976359>
- Yeboah, E., Boateng, R., Owusu, A., AffulDadzie, E., & OforiAmanfo, J. (2020). Assessing the Role of Trust in Merchant Adoption of Mobile Payments in Ghana. *Lecture Notes in Computer Science (Including Subseries Lecture Notes in Artificial Intelligence and Lecture Notes in Bioinformatics)*, 12066 LNCS(Congdon 2016), 204–215. https://doi.org/10.1007/9783030449995_17
- Zhang, Q., & Ma, Y. (2021)."The impact of environmental management on firm economic performance: The mediating effect of green innovation and the moderating effect of environmental leadership". *Journal of Cleaner Production*, 292, 126057. <https://doi.org/10.1016/j.jclepro.2021.126057>
- Zhang, R., & Fu, Y. (2022)."Technological progress effects on energy efficiency from the perspective of technological innovation and technology introduction: An empirical study of Guangdong, China". *Energy Reports*, 8, 425–437. <https://doi.org/10.1016/j.egy.2021.11.282>