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Technology Acceptance Model Analysis on the Students` Intention for Islamic Philantropy in Yogyakarta

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Abstract

This study examines students' intentions in conducting Islamic philanthropy in Yogyakarta using Technology Acceptance Model (TAM) analysis. The sample used in this study included 100 students in Yogyakarta who had used *Fintech* to perform Islamic philanthropic activities such as paying infaq, shadaqah, zakat, and waqf. This research uses analytical techniques in the form of PLS-based Structural Equation Modelling (SEM). The results of the study concluded that: First, symbolic consumption has a significant influence on the perception of usability, the perception of ease of use, and the intention to use *Fintech*. Second, religiosity has a significant influence on the perception of usability, the perception of ease of use and the intention to use Fintech.

Keywords: Symbolic Consumption, Religiosity, Fintech, TAM.

Abstrak

Penelitian ini mengkaji niat mahasiswa dalam melakukan filantropi Islam di Yogyakarta dengan menggunakan analisis *Technology Acceptance Model* (TAM). Sampel yang digunakan pada penelitian ini berjumlah 100 mahasiswa di Yogyakarta yang pernah menggunakan fasilitas teknologi guna melakukan kegiatan filantropi Islam seperti membayar infak, sedekah, zakat, dan wakaf. Penelitian ini menggunakan teknik analisis berupa *Structural Equation Modelling* (SEM) berbasis PLS. Hasil penelitian menyimpulkan bahwa: Pertama, Konsumsi simbolik memiliki pengaruh signifikan terhadap persepsi kegunaan, persepsi kemudahan penggunaan, dan niat menggunakan Fintech. Kedua, religiusitas memiliki pengaruh signifikan terhadap persepsi kegunaan, persepsi kemudahan penggunaan dan niat menggunakan *Fintech.*

Kata Kunci: Konsumsi Simbolik, Religiusitas, Fintech, TAM.

Introduction

Islamic philanthropy can be defined as the behavior of generosity carried out by individuals in accordance with Islamic values, such as payments of infaq, shadaqah, zakat, and waqf.[1] Islamic philanthropy plays a big role to play in poverty alleviation. This is based on the potential possessed by Ziswaf, which is to reach 500 trillion per year.[2] We need special attention to increase Islamic philanthropic activity because data by Baznas, showed that the number of ZIS funds in 2020 only reached 408 billion.[3]

Based on this fact, it is necessary to take special steps to achieve this potential. One way that can be done is by using Fintech (Financial Technology) which is currently widely integrated with banking, e-commerce, and BAZ/LAZ. The use of technology in financial activities, especially in the payment of infaq, shadaqah, zakat, and waqf; is considered an innovation in the efforts of Islamic philanthropic activity. According to Maier, Fintech is an innovation in the financial system that integrates financial services and technology.[4] Dorfleitner defines Fintech as the bond of various companies that provide technological support in providing financial services.[5] Bofondi and Gobbi revealed that Fintech offers services on a wide scale directly to consumers at minimum cost. Fintech has an integrated ecosystem and provides solutions from technology.[6]

The use of Fintech in philanthropic activities is expected to make it easier for people who want to make infaq, shadaqah, zakat, and waqf payments with an easier process without having to go to the Amil Zakat Institution (LAZ) directly. Additionally, the use of Fintech has another advantage because a wider range of

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[1] Abdurrohman Kasdi, "Filantropi Islam Untuk Pemberdayaan Ekonomi Umat (Model Pemberdayaan ZISWAF Di BMT Se-Kabupaten Demak)," *Iqtishadia: Jurnal Kajian Ekonomi Dan Bisnis Islam STAIN Kudus* 9, no. 2 (2016): 227–45, http://dx.doi.org/10.21043/iqtishadia.v9i2.

[2] Yuni Astutik, "Baznas: Potensi Ziswaf RI Lebih Dari Rp 500 Triliun," *CNBC Indonesia*, May 3, 2021, https://www.cnbcindonesia.com/news/20210503115816-4-242645/baznas-potensi-ziswaf-ri-lebih-dari-rp-500-triliun.

[3] BAZNAZ, "Laporan Keuangan Badan Amil Zakat Nasional" (Badan Amil Zakat Nasional, 2020).

[4] Erik Maier, "Supply and Demand on Crowdlending Platforms: Connecting Small and Medium-Sized Enterprise Borrowers and Consumer Investors," *Journal of Retailing and Consumer Services* 33 (November 2016): 143–53, https://doi.org/10.1016/j.jretconser.2016.08.004.

[5] Gregor Dorfleitner et al., "Definition of FinTech and Description of the FinTech Industry," in *FinTech in Germany* (Springer, 2017), 5–10, https://link.springer.com/chapter/10.1007/978-3-319-54666-7_2.

[6] Marcello Bofondi and Giorgio Gobbi, "The Big Promise of FinTech," *European Economy*, no. 2 (2017): 107–19.

people can use it. According to Kim, the use Fintech can reach a wider community, such as the poor in the urban areas of Nairobi, Kenya.[7] According to Kim's research, people need mobile money that allows them to access financial services easily. This automatically increases the low turnover rate of money among the poor.

The potential for philanthropic activities by using Fintech in Indonesia is considered quite large due to Indonesia has a high Muslim population, reaching 87% of 270 million people. Besides, there are 167 Fintech companies in Indonesia that have US$ 182.3 investment values, can strengthen the potential of Islamic philanthropic in Indonesia.[8] Yogyakarta is an education city, has many universities with an Islamic religious base. This condition makes Yogyakarta has considerable potential in philanthropic activities among its students.

Philanthropic activities among students in this study were analyzed using the Theory Technology Acceptance Model (TAM), which is a theoretical concept that analyzes the form of individual acceptance of the use of technology based on two cognitive variables, namely, perceived usefulness and perceived ease of use[9]. The TAM analysis in this study was combined with two external variables, namely, symbolic consumption and religiosity. According to Tangsupwattana and Liu, symbolic consumption is a form of purchasing goods or services that customers believe will build, confirm, or convey their own identity.[10] Luna-Cortés concludes that, when the consumer has experience in performing consumption activities that reinforce the value of his identity, it can increase satisfaction with the product and consumer will repurchase the product.[11] Tangsupwattana and Liu also explained that emotional experiences have a significant and positive effect on

[7] Kyung-ha Kim, "The Role of Mobile Money in Improving the Financial Inclusion of Nairobi's Urban Poor," *African Journal of Science, Technology, Innovation and Development* 12, no. 7 (November 9, 2020): 855–65, https://doi.org/10.1080/20421338.2020.1733281.
[8] KPMG, "Pulse of FIntech" (KPMG-Fintech-Report, February, 2019).
[9] Fred D Davis, "A Technology Acceptance Model for Empirically Testing New End-User Information Systems: Theory and Results" (Massachusetts Institute of Technology, 1986).
[10] Wanrudee Tangsupwattana and Xiaobing Liu, "Effect of Emotional Experience on Symbolic Consumption in Generation Y Consumers," *Marketing Intelligence & Planning* 36, no. 5 (August 2, 2018): 514–27, https://doi.org/10.1108/MIP-11-2017-0316.
[11] Gonzalo Luna-Cortés, "The Influence of Symbolic Consumption on the Intensity of Digital Social Networks Use and the Perceived Value of Experiences," *Innovar* 27, no. 64 (2017): 37–50.

experiencing symbolic consumption, and furthermore symbolic consumption has a positive effect on brand loyalty.[12]

Religiosity is a vital factor because religion is one of the supporting factors in the foundation of society. This basic pillar has an important impact on thought processes, characteristics, and behavior at the individual and group level. For Muslim consumers, religiosity is one of the central and dominant factors in the decision to adopt a new product, idea, or technology.[13] Purwanto et al, discovered that religiosity have a significant influence on attitudes in adoption of Islamic microfinance.[14] Regarding the use of Fintech, Amin et al. discovered the importance of the role of religiosity and its impact on the acceptance of online waqf technology in Malaysia.[15]

This study examines students' intentions on Islamic philanthropy in Yogyakarta using the Technology Acceptance Model (TAM) analysis. The use of TAM in the analysis of Fintech has been carried out several times by previous studies, namely Usman's research on Islamic philanthropy[16], Elhajjar and Ouaida on mobile banking[17], Casaló, Flavián, and Guinalíu on hospitality and tourism[18],

[12] Tangsupwattana and Liu, "Effect of Emotional Experience on Symbolic Consumption in Generation Y Consumers."

[13] Hamza Khraim, "Measuring Religiosity in Consumer Research From an Islamic Perspective," *Journal of Economic and Administrative Sciences* 26, no. 1 (January 1, 2010): 52–78, https://doi.org/10.1108/10264116201000003.

[14] Purwanto Purwanto et al., "Adoption of Islamic Microfinance in Indonesia an Empirical Investigation: An Extension of the Theory of Planned Behaviour," ed. Carlos Gomez Corona, *Cogent Business & Management* 9, no. 1 (December 31, 2022): 2087466, https://doi.org/10.1080/23311975.2022.2087466.

[15] Hanudin Amin et al., "Determinants of Online Waqf Acceptance: An Empirical Investigation," *The Electronic Journal of Information Systems in Developing Countries* 60, no. 1 (January 2014): 1–18, https://doi.org/10.1002/j.1681-4835.2014.tb00429.x.

[16] H Usman, "Integrating Trust, Religiosity and Image into Technology Acceptance Model: The Case of the Islamic Philanthropy in Indonesia," *Journal of Islamic Marketing*, 2020, https://doi.org/10.1108/JIMA-01-2020-0020.

[17] Samer Elhajjar and Fadila Ouaida, "An Analysis of Factors Affecting Mobile Banking Adoption," *International Journal of Bank Marketing* 38, no. 2 (January 1, 2020): 352–67, https://doi.org/10.1108/IJBM-02-2019-0055.

[18] Luis V Casaló, Carlos Flavián, and Miguel Guinalíu, "Determinants of the Intention to Participate in Firm-Hosted Online Travel Communities and Effects on Consumer Behavioral Intentions," *Tourism Management* 31, no. 6 (December 2010): 898–911, https://doi.org/10.1016/j.tourman.2010.04.007.

Liu, Li, and Carlsson on e-learning[19], Baier and Stüber on online buying and selling recommendations[20], Schierz, Schilke, and Wirtz on electronic payments[21], Singer, Avery, and Baradwaj on banking and financial services[22], Yoon on e-commerce[23], and Vijayasarathy on e-marketing.[24] Based on these, this study contributed by adding two external variables, namely, symbolic consumption and religiosity, in analyzing students' intentions on Islamic philanthropy in Yogyakarta. It is important, considered the great potential possessed by Islamic philanthropy in Yogyakarta.

Theoretical Framework

The Technology Acceptance Model (TAM) is a theory that analyzes the form of technology acceptance based on two variables, namely, perceived usefulness and perceived ease of use. The purpose of using TAM analysis is to determine the factors that cause users to accept technology in general and to explain user behavior if there are several external factors in it. Here are some dimensions contained in the TAM analysis, namely:

1. Perceived Ease of Use

Perceived ease of use can be defined as a stage in an individual who believes that the application of technology can provide convenience to himself and reduce the burden on a job. The amount of interaction that occurs between the user and

[19] Yong Liu, Hongxiu Li, and Christer Carlsson, "Factors Driving the Adoption of M-Learning: An Empirical Study," *Computers & Education* 55, no. 3 (November 2010): 1211–19, https://doi.org/10.1016/j.compedu.2010.05.018.

[20] Daniel Baier and Eva Stüber, "Acceptance of Recommendations to Buy in Online Retailing," *Journal of Retailing and Consumer Services* 17, no. 3 (May 2010): 173–80, https://doi.org/10.1016/j.jretconser.2010.03.005.

[21] Paul Gerhardt Schierz, Oliver Schilke, and Bernd W Wirtz, "Understanding Consumer Acceptance of Mobile Payment Services: An Empirical Analysis," *Electronic Commerce Research and Applications* 9, no. 3 (May 2010): 209–16, https://doi.org/10.1016/j.elerap.2009.07.005.

[22] Daniel Singer, Albert Avery, and Babu Baradwaj, "Management Innovation and Cultural Adaptivity in International Online Banking," *Management Research News* 31, no. 4 (March 31, 2008): 258–72, https://doi.org/10.1108/01409170810851339.

[23] Cheolho Yoon, "The Effects of National Culture Values on Consumer Acceptance of E-Commerce: Online Shoppers in China," *Information & Management* 46, no. 5 (June 2009): 294–301, https://doi.org/10.1016/j.im.2009.06.001.

[24] Leo R Vijayasarathy, "Predicting Consumer Intentions to Use On-Line Shopping: The Case for an Augmented Technology Acceptance Model," *Information & Management* 41, no. 6 (July 2004): 747–62, https://doi.org/10.1016/j.im.2003.08.011.

the technological system can also increase this aspect of convenience. If a user can use the system more often, then user has experienced the ease of use of technology.

2. Perceived Usefulness

Perceived usefulness is a level of use of a technological system that gives confidence that the use of the technology system has high benefits to users. Perceived usefulness is believed to have been one of the main factors that encourages individual new users to use the system.

3. Attitude Toward Using

The definition of attitude toward using is a stage in the use of a technological system that can provide an assessment in the form of being able to accept or reject the existence of the technological system. The attitude in use is the final form of judgment to reject or support a technological system. Attitudes in use can be applied as predictors to determine a person's intention to use a technological system or not.

4. Behavioral Intention to Use

The behavioral intention to use is the final stage in the process of receiving technology, which is shown in the form of an attitude to establish himself as a user of a certain technological system. According to Davis, perceived usefulness and ease of use the system can influence behavioral intention to use greatly. In TAM analysis, when individuals are faced with a new technology, certain factors will appear and affect the user's response to the technology system.[25]

In the analysis, TAM always adds other predictor factors while analyzing the model. It can give a more comprehensive analyst about the use of technology. The addition of these factors can be done because according to Davis, in the TAM framework, there are external factors that can affect the perceived usefulness and perceived ease of use.[26]

5. External Factors

a. Symbolic Consumptions

[25] Davis, "A Technology Acceptance Model for Empirically Testing New End-User Information Systems: Theory and Results."
[26] Davis.

Symbolic consumption can be defined as an attempt on self-expression by an individual to put himself socially and culturally in society.[27] Symbolic consumption in a Muslim, namely the value of piety, can be seen from the products and services he consumes, such as halal food, decent clothing, Islamic financial institutions, and other halal products.[28] Symbolic Consumption is the purchase of goods or services that customers believe will build, confirm, or convey their own identity. Symbolic consumption, in addition to being able to be used as a means of self-identity and lifestyle, can also be used as the formation of the social status possessed.[29]

In the discussion of symbolic consumption, the author has difficulty finding literature that discusses the relationship between symbolic consumption and the use of Fintech products. In research conducted by Luna-Cortés explained that when consumers have experience in conducting consumption activities that strengthen their identity value (symbolic consumption), can increase their satisfaction with the product and will repurchase the product.[30] Tangsupwattana and Liu in their research found that emotional experiences have a significant and positive effect of experiencing symbolic consumption, and furthermore symbolic consumption can have a positive effect on brand loyalty.[31] Based on these two studies, the authors assume that symbolic consumption can encourage consumers to use Fintech for Islamic philanthropy.

b. Religiosity

Religiosity is a vital factor, considering that religion is one of the supporting factors in the foundation of society. This basic pillar has an important impact on thought processes, characteristics, and behavior at the individual and group level. Yousaf and Shaukat Malik concluded that religiosity affects various

[27] Pitra Narendra, "Media Massa Dan Globalisasi Produk Simbolik," *Jurnal Ilmu Sosial Dan Ilmu Politik* 4, no. 2 (2000): 151–69.

[28] Rina Darojatun, "Tren Produk Halal, Gaya Hidup Syar'i Dan Kesalehan Simbolik: Studi Tentang Muslim Kelas Menengah," *Wardah* 19, no. 2 (2018): 135–57.

[29] Lilik Wahyudi, Sarjiyanto Sarjiyanto, and Pram Suryanadi, "Analisis City Branding Kabupaten Sukoharjo Sebagai Kota Jamu: Pendekatan Persepsi Brand Box Model," *Jurnal Manajemen Dan Kewirausahaan* 7, no. 1 (2019): 12–27, https://doi.org/10.26905/jmdk.v7i1.2688.

[30] Luna-Cortés, "The Influence of Symbolic Consumption on the Intensity of Digital Social Networks Use and the Perceived Value of Experiences."

[31] Tangsupwattana and Liu, "Effect of Emotional Experience on Symbolic Consumption in Generation Y Consumers."

elements in consumers and can further influence choices and behavior.[32] Religiosity for Muslim consumers can affect the adoption of new products.[33] Religiosity is a form of a person's commitment to the teachings of his religion.[34] For Muslim consumers, religiosity is one of the central and dominant factors in the decision to adopt new products, ideas, or technologies.[35]

Based on the framework of the literature, the framework of the research concept can be seen in figure 1:

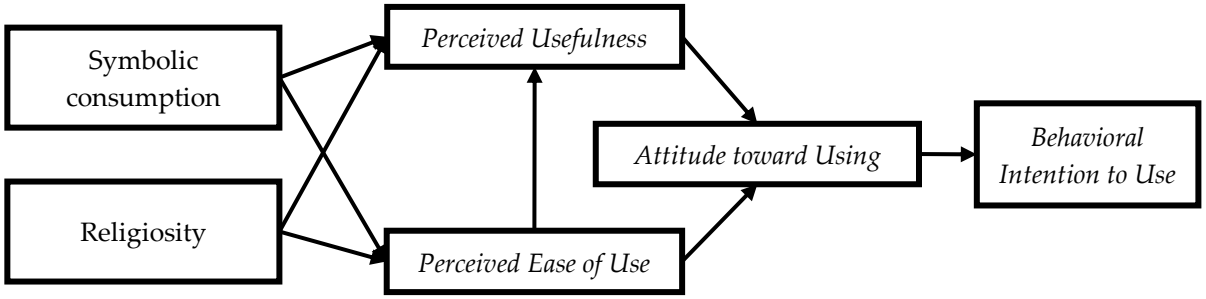

Figure 1. Conceptual Framework

Method

This research is a quantitative research using a causality approach. The causality approach analyzes the causal relationship between two or more variables. The sample used in this study was 100 students in Yogyakarta who had used technology facilities to conduct Islamic philanthropic activities such as paying infaq, shadaqah, zakat, and waqf. The operational definitions of the variables used can be seen in the following table:

[32] Salman Yousaf and Muhammad Shaukat Malik, "Evaluating the Influences of Religiosity and Product Involvement Level on the Consumers," *Journal of Islamic Marketing* 4, no. 2 (January 1, 2013): 163–86, https://doi.org/10.1108/17590831311329296.

[33] Aysha Karamat Baig and Uzma Karamat Baig, "The Effects of Religiosity on New Product Adoption," *International Journal of Research in Business and Social Science (2147-4478)* 2, no. 2 (January 3, 2013): 28–37, https://doi.org/10.20525/ijrbs.v2i2.65.

[34] Byron R Johnson et al., "Does Adolescent Religious Commitment Matter? A Reexamination of the Effects of Religiosity on Delinquency," *Journal of Research in Crime and Delinquency* 38, no. 1 (February 19, 2001): 22–44, https://doi.org/10.1177/0022427801038001002.

[35] Khraim, "Measuring Religiosity in Consumer Research From an Islamic Perspective."

Table 1. The Operational Definition

Variable	Definition	Sources
Symbolic Consumptions	Purchase of goods or services that consumers believe can establish, confirms and convey their own identity	Tangsupwattana and Liu
Religiosity	Level of commitment to religious values	Johnson et al
Perceived Usefulness	The level of use of a technological system that gives confidence that the use of the technological system has great benefits.	Davis
Perceived Ease of Use	Stages in an individual who believes that the application of technology can provide convenience to himself and reduce the burden on a job	Davis
Attitude Toward Using	Stages in the use of technology systems where users can provide assessments in the form of being able to accept or reject the existence of a technology	Davis
Behavioral Intention to Use	The final stage on the process of receiving technology. The option to establish himself as a user of a particular technological	Davis

This study used PLS-based Structural Equation Modelling (SEM) analysis techniques with the help of Smart-PLS software. PLS is SEM statistical method that has characteristics to complete regression tasks if there are problems with data such as multicollinearity.[36]

Results and Discussions

Characteristics of Respondents

The sample used in this study was 100 respondents. Here the data explaining the characteristics of the study:

[36] Willy Abdillah and Jogiyanto Hartono, *Partial Least Square (PLS)* (Yogyakarta: Andi, 2014).

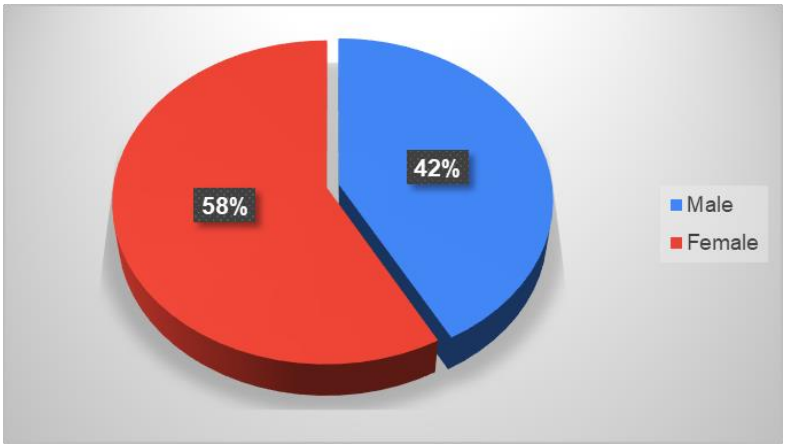

Figure 2. Gender

Figure 2 explains that most respondents used in this study were females, which was 58%. Furthermore, the age characteristics of the respondents can be seen in the following figure:

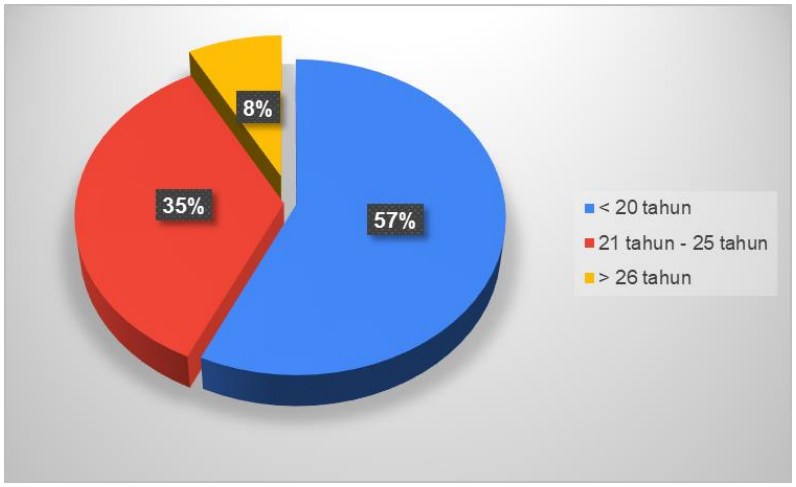

Figure 3. Age

Figure 3 explains that this study was dominated by respondents who were less than 20 years old, which amounted to 57%. Characteristics regarding the Fintech used by respondents in conducting Islamic philanthropic activities, can be seen in the following figure:

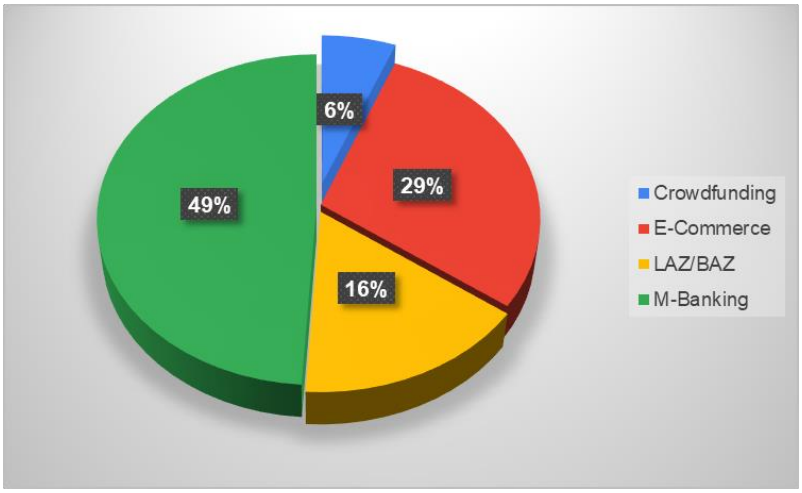

Figure 1. Fintech

Based on figure 4, most respondents use the m-Banking to pay infaq, shadaqah, zakat, and waqf payments.

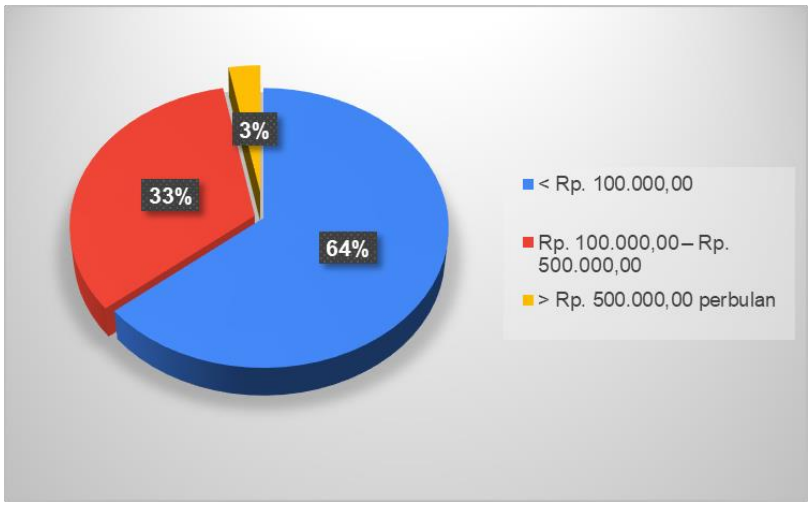

Figure 5. Islamic Philanthropy Expenditures

Figure 5 explains that the average monthly expenditure for payment of Islamic philanthropic activities amounts to less than Rp. 100,000.00, which amounts to 64%.

Instrument Testing

Instrument testing in this study consists of testing validity and reliability using convergent validity and composite reliability. Convergent validity can be known by looking at the correlation value of the construct variable with its indicator. Each

indicator that can be expressed as a valid indicator if has a correlation value of more than 0.50.

Table 1. Convergent Validity

	Symbolic Consumptions	Behavioral Intention to Use	Perceived Usefulness	Perceived Ease of Use	Religiosity	Attitude Toward Using
KS1	0.868					
KS2	0.822					
KS3	0.846					
KS4	0.883					
KS5	0.916					
KS6	0.869					
NM1		0.911				
NM2		0.955				
NM3		0.914				
NM4		0.820				
PK1			0.938			
PK2			0.928			
PK3			0.938			
PK4			0.834			
PKP1				0.925		
PKP2				0.933		
PKP3				0.941		
PKP4				0.885		
R1					0.776	
R2					0.797	
R3					0.908	
R4					0.535	
SDP1						0.936
SDP2						0.934
SDP3						0.892
SDP4						0.901

Source: Data Processed (2022)

From table 2, it is concluded that all indicators are valid for use because they have a correlation value above 0.50. That is, all indicators used can be categorized as good indicators and can be used in research. Furthermore, the composite reliability test, which is provided that the construct is considered reliable if it has a value greater than 0,70.

Table 2. Composite Reliability

Variables	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Attitude Toward Using	0.936	0.954	0.839
Religiosity	0.756	0.846	0.587
Perceived Ease of Use	0.940	0.957	0.849
Perceived Usefulness	0.931	0.951	0.829
Behavioral Intention to Use	0.922	0.945	0.812
Symbolic Consumptions	0.934	0.948	0.753

Source: Data Processed (2022)

Table 3 provides information that the variables used have excellent reability values. This can be seen from Cronbach's Alpha, Composite Reliability, and AVE of each variable that is above 0,70.

Hypothesis Testing

The test model using SEM analysis is shown in the following figure:

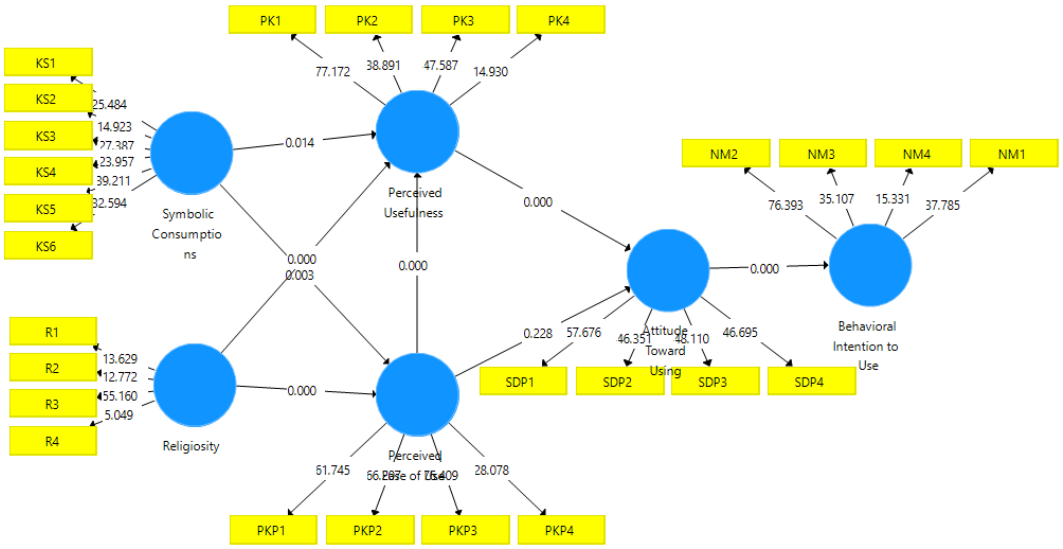

Figure 6. Research Model

Source: Data Processed (2022)

From figure 5, it can be explained that each variable is built on the basis of several indicators. Each of these indicators becomes the basis construction of each variable. Furthermore, the results of hypothesis testing can be seen in the following table:

Table 4. Hypothesis Testing

Variables	T Statistics	P Values	Ket
Symbolic Consumptions -> Perceived Usefulness	2.462	0.014	Significant
Symbolic Consumptions -> Perceived Ease of Use	2.954	0.003	Significant
Religiosity -> Perceived Usefulness	3.516	0.000	Significant
Religiosity -> Perceived Ease of Use	6.681	0.000	Significant
Perceived Usefulness -> Attitude Toward Using	7.251	0.000	Significant
Perceived Ease of Use -> Perceived Usefulness	5.890	0.000	Significant
Perceived Ease of Use -> Attitude Toward Using	1.207	0.228	Not Significant
Attitude Toward Using -> Behavioral Intention to Use	23.671	0.000	Significant
Symbolic Consumptions -> Perceived Usefulness -> Attitude Toward Using -> Behavioral Intention to Use	2.363	0.019	Significant
Symbolic Consumptions -> Perceived Ease of Use -> Attitude Toward Using -> Behavioral Intention to Use	1.071	0.285	Not Significant
Religiosity -> Perceived Usefulness -> Attitude Toward Using -> Behavioral Intention to Use	2.771	0.006	Significant
Religiosity -> Perceived Ease of Use -> Attitude Toward Using -> Behavioral Intention to Use	1.133	0.258	Not Significant

Source: Data Processed (2022)

Discussions

The results of the study found that in the direct relationship model, almost all variables have a significant influence. Only the perceived ease of use did not have a significant influence on the attitude toward using. This means that in the case of Islamic philanthropy in using technology, the perceived ease of use is not a variable that encourages students to respond to the use of Fintech. This can be caused by the difficulties faced by students in Yogyakarta in using Fintech, such as the need for a device connected to internet access and difficulty in understanding the payment process. This agrees with Aljwder and Abdulrazzaq's research that the perception of ease of use has no significant influence on attitudes in using contactless payments in students in Bahrain.[37]

[37] Maan Aljawder and Amerah Abdulrazzaq, "The Effect of Awareness, Trust, and Privacy and Security on Students' Adoption of Contactless Payments: An Empirical Study," *International Journal of Computing and Digital Systems* 8, no. 6 (January 11, 2019): 669–76, https://doi.org/10.12785/ijcds/080614.

Symbolic consumption has a direct significant influence on the perceived usefulness and perceived ease of use of Fintech in conducting Islamic philanthropy. Additionally, symbolic consumption also had an indirect significant influence on the behavioral intention to use Fintech. This indicates that the values of piety contained in the activities of paying zakat, infaq, shadaqah, and waqf in using Fintech are significant variables in encouraging students in Yogyakarta to use Fintech. This agrees with Luna-Cortés' research that consumption activities based on the values inherent in the individual, can encourage him to increase the purchase of products capable of asserting his identity.[38] Additionally, based on the research of Tangsupwattana and Liu, symbolic consumption can increase satisfaction in consumption activities and furthermore can increase loyalty to the product.[39]

Furthermore, the results of the study also found that religiosity has a significant influence on perceived usefulness, perceived ease of use and behavioral intention to use Fintech. Religiosity is a factor that encourages students in Yogyakarta to conduct Islamic philanthropic activities using Fintech. According to Khan; Asad; and Mehboob, religion is an important factor that determines the activities to be carried out by society. Religious values able influence his routine activities.[40] This also affects the consumption activities carried out because individuals influence the value of religiosity determining what type of product will be consumed.[41] This result agrees with Usman's research that religiosity has a significant impact on intention activities in using Fintect on Islamic philanthropic activities.[42] Another study by Amin et al., found that religiosity has a significant impact on the intention to use online waqf using the TAM approach.[43]

[38] Luna-Cortés, "The Influence of Symbolic Consumption on the Intensity of Digital Social Networks Use and the Perceived Value of Experiences."
[39] Tangsupwattana and Liu, "Effect of Emotional Experience on Symbolic Consumption in Generation Y Consumers."
[40] Mubbsher Munawar Khan, Humaira Asad, and Irsa Mehboob, "Investigating the Consumer Behavior for Halal Endorsed Products," *Journal of Islamic Marketing* 8, no. 4 (November 13, 2017): 625–41, https://doi.org/10.1108/JIMA-09-2015-0068.
[41] Nurasyikin Jamaludin, "Religion and Individual Investment Choice Decision: The Case of Malaysia," *International Journal of Business and Social Science* 4, no. 1 (2013).
[42] Usman, "Integrating Trust, Religiosity and Image into Technology Acceptance Model: The Case of the Islamic Philanthropy in Indonesia."
[43] Amin et al., "Determinants of Online Waqf Acceptance: An Empirical Investigation."

Conclusions

This study examines students' intentions in conducting Islamic philanthropy in Yogyakarta using Technology Acceptance Model (TAM) analysis. The conclusion given by this study: First, symbolic consumption has a significant influence on the perceived usefulness, perceived ease of use and behavioral intention to use Fintech. Second, religiosity has a significant influence on the perceived usefulness, perceived ease of use and behavioral intention to use Fintech.

The contribution of this research is to provide additional discussions on the study of the use of Fintech on Islamic philanthropic activities. The results of this research can be a collaborative material for Fintech and BAZ/LAZ providers in attracting public interest, especially for students in conducting Islamic philanthropic activities using Fintech.

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