

TABLE OF CONTENTS

TITLE PAGEi

THESIS APPROVALii

SUBMISSION.....iii

STATEMENT OF ORIGINALITY.....iv

ABSTRACT.....v

ABSTRAK.....vi

PREFACE vii

TABLE OF CONTENTSx

LIST OF GRAPHS xi

LIST OF FIGURES..... xii

LIST OF TABLES xiii

CHAPTER I INTRODUCTIONS..... 1

 1.1 Introduction.....1

 1.2 Background of the Problem..... 2

 1.3 Scope of the Problem.....14

 1.4 Research Question15

 1.5 Research Objectives.....15

 1.6 Research Benefits.....16

CHAPTER II LITERATURE REVIEW.....18

 2.1 Theoretical Basis.....18

 2.1.1 Signal.....18

 2.1.2 Technology and Effectiveness.....19

 2.1.3 Productivity Theory..... 22

 2.1.4 Legal Basis.....27

 2.2 Financial Technology.....28

 2.2.1 Legal Basis.....29

 2.3 Financial Technology Services30

 2.3.1 Types of Financial Technology.....31

 2.4 Profitability32

 2.5 Theoretical Foundation.....35

 2.6 Previous Research.....37

 2.7 Relationship Between Variables43

2.8 Theoretical Framework	44
2.9 Hypothesis.....	46
CHAPTER III METHODOLOGY.....	47
3.1 Character and Types of Research.....	47
3.2 Data Sources	47
3.3 Data Collection Techniques	48
3.4 Population and Sample	49
3.5 Operational Definition of Research	50
3.5.1 Independent Variable	50
3.5.2 Dependent Variable.....	51
3.6 Data Analysis Method.....	52
3.6.1 Panel Data Analysis.....	55
3.6.2 Classical Assumption Test.....	58
3.6.3 Normality Test.....	58
3.6.4 Multicollinearity Test.....	58
3.6.5 Heteroscedasticity Test	59
3.6.7 Detection of Autocorrelation.....	59
3.6.8 Different Tests	60
3.6.9 Partial Regression Test.....	62
3.6.10 Simultaneous Significance Test	62
3.6.11 Coefficient of Determination (R ²)	62
3.7 Research Model	63
CHAPTER IV RESULT AND DISCUSSION.....	65
4.1 General Description.....	65
4.2 Paired Sample t-test	68
4.3 Normality Test.....	73
4.3.1 Multicollinearity Test.....	75
4.3.2 Heteroscedasticity Test	75
4.3.3 Simultaneous Test.....	76
4.3.4 Partial Significance Test.....	76
4.3.5 Coefficient Determinant Test.....	77
4.4 Result Discussion.....	78

CHAPTER V CONCLUSION.....	81
5.1 Conclusion	81
5.2 Suggestions	82
REFERENCES.....	84
APPENDIX.....	87