



Overview of Financial Technology (Fintech) in Logistics: Literature Study

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Abstract

Purpose: This research aims to explore the role of financial technology (FinTech) in the logistics sector, focusing on its integration, effectiveness, and the challenges faced in improving business transactions and operational efficiency.

Research Methodology: The study employs a qualitative approach through a literature review, synthesizing data from various sources to highlight key variables such as data protection, government policies, and the application of financial technology in logistics.

Results: The results indicate that while FinTech offers significant benefits in streamlining transactions and enhancing customer satisfaction, challenges remain, particularly in maintaining customer confidentiality and regulatory oversight. Additionally, the lack of widespread adoption of financial technology in logistics firms and insufficient governmental support for its implementation were identified as key barriers.

Conclusions: The research concludes that FinTech holds great potential in improving operational efficiency in the logistics sector, but attention must be given to data security, refining regulatory frameworks, and fostering greater collaboration between logistics companies and financial technology providers.

Limitations: The study is limited by its reliance on existing literature and the absence of primary empirical data, which could provide deeper insights into real-world challenges and solutions.

Contributions: This research contributes to the development of knowledge in digital finance and logistics by identifying critical areas for future research, such as improving data security measures, refining regulatory frameworks, and fostering greater collaboration between logistics companies and FinTech providers.

Keywords: *Confidentiality and Regulation, Financial Technology (Fintech), Logistics*

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1. Introduction

The use of era cannot be denied or prevented in diverse fields of existence in society. The use of the era in all elements of existence is visible in facilitating the distribution and transport of products ordered with the aid of the public. This makes the era of monetary services, or higher called Financial Technology, to be utilized by the logistics quarter. Electronic trade has damaged the limits of conventional business. The lifestyles of digital markets, stores that do not occupy any bodily space, permitting entry to and flow to those markets to be performed every time and everywhere in the world, without leaving the house

is an everyday aspect we do today (Hakim et al., 2022; Laili & Sukesu, 2022; Mulyadi et al., 2022). Gadgets that can be used in digital home saving windows can be selected and ordered from different elements of the arena and promoted on digital networks. Prices are supplied through online services. These alternatives have caused online trade to be considered a miracle of the century (Gandara, 2018). Every agency presently makes use of the net as an era that allows in bills until items arrive to consumers (Susilo et al., 2019). No era, no finance (Mao et al., 2019).

Countries in Southeast Asia presently have a population of about 600 million people, around 250 million of whom are in Indonesia, with a hugely growing net access, accompanied by an excessive penetration of phone sales, making the Southeast Asia region a potential e-market. and the use of economic generation in assisting large logistics. In the felony aspect, Indonesia presently has a felony device that regulates digital transactions, specifically, Law No. eleven of 2008 regarding the Law on Information and Electronic Transactions (UU-ITE), which includes, among other things, regulating efforts to guard the public from digital transactions. In addition, Indonesia has Law No. 7 of 2014, which regulates digital trade (Shintani et al., 2022; Subagyo et al., 2022). According to Law Number 7 of 2014, Business Actors in digital trade are obliged to check in and observe the technical provisions of the applicable agencies. Every enterprise actor must have and claim enterprise ethics (enterprise behavior or code of practices). Business actors are prohibited from requiring purchasers to pay for merchandise despatched without a previous agreement (inertia selling). Electronic records or files can be used as evidence.

Electronic records or files have the same felony pressure as a genuine deed. Regarding digital contracts, digital buying and selling contracts are legitimate, although there may be a settlement among the parties. Electronic buying and selling contracts should, as a minimum, comprise the identification of the parties, specifications for items and/or offerings agreed upon, legality of products and/or offerings, cost of alternate transactions, phrases and phrases of price, operational methods for shipping of products and/or offerings, and methods for returning items and/or if there may be a mismatch. In the event of a dispute associated with alternate transactions via a digital gadget, the person or enterprise entity experiencing a dispute can solve the dispute via a courtroom docket or via different dispute decision mechanisms (Maulana, 2018).

Furthermore, consistent with Law Number 7 of 2014, each enterprise actor who trades items and/or offers the use of a digital gadget is required to offer complete and accurate facts and/or records:

1. Every Business Actor is illegitimate in buying and selling items and/or offering the use of a digital gadget that is inconsistent with facts and/or records.
2. The use of digital structures should follow the provisions stipulated in the Law on Electronic Information and Transactions
3. Data and/or records as a minimum contain identification and legality of the Business Actor as a manufacturer or Distribution Business Actor: technical necessities of the Goods offered, technical necessities or qualifications of the Services offered, costs and price strategies for items and/or offerings, and the technique of shipping products.

Every Doer Business that alternates items and/or offerings and uses digital structures that do not offer whole and accurate facts and/or records could be subject to administrative sanctions in the shape of license revocation. Every Business Actor who trades items and/or offerings the use of a digital gadget this is incompatible with the facts and/or records as noted in Article sixty-five paragraph (2) (The use of digital structures should follow the provisions stipulated within the Electronic Information and Transactions Law) will be sentenced to imprisonment of as much as 12 (twelve) years and/or a most first-rate of Rp. 12,000,000,000.00 (twelve billion Rupiah). If resolved, these problems should make virtual finance paintings higher for individuals, corporations, and governments (Abidin et al., 2022). The

virtual economic system in Asian international locations includes revamping enterprise methods via technological innovation, coverage governance for growth, and virtual entrepreneurship (Li et al., 2020). A platform to aid the Logistics Business has been developed and makes use of economic generation financing; it is simply that the supervision of the lifestyles of Financial Technology is no longer maximal. The lifestyles of ease of price within the current logistics area do not prevent violations; there is still a lack of safety for customer information that may provide a sense of safety in transactions in this logistics area (Damuri et al., 2021).

(Harywibowo & Hariadi, 2022a) reported that the contribution of virtual enterprises in Indonesia reached USD forty-four billion in 2020. This contribution is anticipated to boom and reach USD 124 billion by 2025. BPS (2019) within the census unfolds throughout one hundred and one districts/towns in Indonesia recorded that only 15.08% of corporations use e-trade as their income platform. Nevertheless, there are many enterprise actors on online platforms, specifically in assisting transactions through the economic era in the trial and error stage or not making buying and selling activities in e-commerce their primary activity. Thus, the turnover of enterprise actors will nevertheless be excessive and could most effectively turn out to be an impediment if anybody wishes to attend to permits. Flexibility is likewise wanted for customers of monetary era withinside the area of logistics, further, to ease of taxation and other obligations. The logistics of securities transactions imply stability among procedure design and stakeholder perceptions of chance and trust (Al-Zaqeba et al., 2022).

2. Literature Review & Hypothesis Development

Fintech is an acronym for Financial Technology, which describes an agency or subsidiary that combines a monetary carrier with technology. Every agency insisted that to be labelled as fintech, it must provide Internet-primarily based products and applications (apps) established in system or smartphone (Kurniawan & Hariadi, 2022). Generally, the goal of these modernized organizations is to draw customers' hobbies with merchandise, easy-to-use services, efficiency, and transparency, in comparison to traditional businesses (Fadlianto & Sulistyowati, 2022).

Fintech might not be categorized primarily based on its use in authority guidelines or prison documents. Fintech agencies follow certain forms of prison duties and unique regulations because of their type of enterprise. The distinction in enterprises is that services and products provide many things (Susilo et al., 2019). There are essential elements riding the evolution in economic generation innovation, namely Betti et al., 2019 the energy of call for (call for aspect) and the energy of supply (supply). Factors originating from the call for aspect include: First, moving purchaser alternatives that influence the purchaser's call for innovation (Harywibowo & Hariadi, 2022a; Ricardianto et al., 2022). Easy net admission to and the cap potential of net community customers to transact in real time have pushed excessive expectations, specifically concerning convenience, speed, decreased costs, and simplicity of use of offerings and finance. In addition, adjustments in alternatives arise because of the effect of demographic elements that force calls for, which include accelerated attractiveness from businesses that develop with virtual generation (virtual natives) and millennials (Wijayanti & Santoso, 2022). Second, technological evolution is also a factor. Technological innovation in economic offerings is growing swiftly, with new methods and taking gain of various enterprise models.

Mobile price is a pricing technique for services and products that use devices, including cell phones or PDA. This form of price pertains to the price gadget the usage of cell credit and additionally the devices to speak with the person route via way of means of using the wi-fi technology (Collier & Lakoff, 2015). Mobile price offers positives to users, including its sensible utilization and smooth access as long as the sign is present (Fontes et al., 2017). Start-ups are also covered in the form of Small and Medium Enterprises (SMEs) or Micro, Small and Medium Enterprises (MSMEs); however, the traits of Start-up

are shifting in the fields of technology, websites, and topics associated with the Internet. Every man, woman, or startup that earns earnings from buying and selling items or provider management should be taxed. Government policies associated with earnings tax on startups are the issuance of Government Regulation No. 46 of 2013, which is powerful as of one July 2013 and is known as Final Income Tax).

The Final Income Tax is imposed primarily based on the desire for simplicity in tax collection, decreased administrative burden for each taxpayer and the Directorate General of Taxes, and considering monetary and economic conditions. To inspire the success of voluntary tax responsibilities and inspire the contribution of nation sales from Start-ups, the Government issued Government Regulation No. 23 of 2018, which changed Government Regulation No. forty six of 2013. With this authority's regulation, taxpayers with a gross flow of commercial enterprises as much as 4. Eight billion Rupiah cannot be used to calculate taxes at a price of 1%, but uses a 0.5% tariff scheme (Supardianto et al., 2019).

Digital transformation is a level of using information technology. Digital transformation can also be described as the idea of digitizing or lowering paper use (paperless) of the enterprise of individuals (Danyluk, 2018). Focus on virtual transformation in numerous areas, particularly centralization, statistics, and automation. Digital transformation enables tax compliance and facilitates the management of tax risks through multiplied best practices, stronger value, more transparency, and decreased costs. Improving statistics governance, statistics management, and best is likewise vital to evaluate gaps and duality troubles in cutting-edge statistics sources (Hadzhieva, 2019). Several answers may be selected as virtual software answers to accounting governance, particularly paperless accounting, interfaces to an outside system, management of statistics best, process automation, uniform systems, integrated consolidation systems, real-time reporting, creation of transparency, big statistics analyses, tools for visualization, and cloud computing (Kreher et al., 2017).

Tsing, 2016 coined the term deliver chain capitalism to explain an ancient configuration of capitalism wherein groups produce and distribute items globally. She stresses the numerous dispersed and choppy relationships and situational positions—in phrases of nationality, ethnicity, class, gender, etc.—related alongside an unmarried delivery chain. Supply chains gather a complexly entangled and uneven collective alongside its path, which, at the maximum time, is no longer even aware of itself. Connecting with Tsing's evaluation we need to factor out that this "political economic system of articulated heterogeneity" Tsing, 2016 essentially rests on numerous technological and calculative revolutions in managerial logistics all through the second one 1/2 of the twentieth century (Danyluk, 2018).

Moving items or the commercial enterprise of promoting the relocation of factors in space De Haan et al., 2020 has been considered an appendix to manufacturing for hundreds of years. This was modified in the 1960s, while predominant groups enthusiastically followed insights from World War II operations studies. The operational angle allowed transportation to be taken into consideration as a quintessential a part of the manufacturing process (Folkers & Stenmanns, 2019). Cloth flow, which had formerly existed within the shadows as a set fee after production, has now become a phenomenon subjected to extreme scrutiny. Moving shipments represent the easiest operation of contemporary logistics (Financial Stability Board, 2017a). What makes up Contemporary logistics functions as an interface that connects the specific operations of production and distribution into a "community of non-stop manufacturing" (Financial Stability Board, 2017b). This improvement stems from encounters among navy operations studies and the technological know-how of logistics. A device derived from operations studies, the full fee evaluation, recalibrated the logistics enterprise with lasting effects (Gong et al., 2022). The statistics sheets of general fee calculation allowed a mass of grounded statistics at the rate and availability of uncooked materials, the rate of human labor, and tax regimes to be assembled in a manner that optimizes income at each stage.

This highbrow recalibration of logistics as the "key operational field of a globalizing economy" Harywi-

[bowo and Hariadi, 2022b](#) co-advanced with extensively followed socio-technical requirements and an infrastructural overhaul on a worldwide scale. The standardization of shipping mediums, regularly in direct relation to army campaigns, including in Vietnam [Ioannou and Demirel, 2022](#), cleared a manner for a brand-new temporal rhythm of on-demand manufacturing and delivery ([Lehmacher, 2015](#)). To conquer the disproportion between delivery and call for, Japanese automobile producers advanced a gadget of just-in-time manufacturing, which decisively rearranged the enterprise of procurement. In evaluating inventory, inventory sitting idle in a warehouse (in a “jail of price,” to speak ([Danyluk, 2018](#)), factories, and distribution facilities started out to get hold of cloth flows that will ahead them to their subsequent destination, both at once and after similar processing. From the 1980s, this new time horizon created a brand-new call to control the connectivity of person chains of price introduction alongside the unequal geographies of the arena market. Drawing on insights from operations research, the sphere of deliver chain control took over as a brand-new governance method that encompassed the complete association of logistics, concerning all “channel partners” which include “suppliers, intermediaries, 0.33 celebration provider providers, and customers” ([Nuraeni et al., 2022](#)).

This shift closer to flow created efficiencies for the operations of transnational corporations and safeguarded their returns on investments. Simultaneously, the new logistics circuits fabricated a new transversal trouble area. As [Ozili and Outa, 2017](#) stresses, “if the deliver chain stretches the manufacturing facility throughout the corridors, nodes, and seams of logistics area, it is far a device this is extraordinarily prone to disruption. In this context, professionals, including the World Economic Forum’s head of Supply Chain and Transport Industry segment, stated that “[t]he international threat society is reality. This additionally influences the delivery chain” ([Priyono et al., 2021](#)). Sharing conspicuous similarities with Beck’s (2002) analysis of an international threat society, professionals are well aware that the skeleton of logistics can also unleash “unknown and accidental consequences” but is on the identical time a “critical device” ([Collier & Lakoff, 2015](#)).

While scholars have reframed logistics within the context of national security and the controversies between the right to territorial integrity and the securitization of flows ([Ricardianto et al., 2022](#)). Supply Chain Security (SCS) as a corporate praxis has yet to receive greater attention. Logistics has become a debatable trouble area withinside the wake of fundamental disruptive occasions in recent years. Weeks after the Great East Japan Earthquake, the complicated entanglements of world delivery became apparent as international manufacturing enterprises experienced the aftershocks of the disaster. The earthquake and subsequent tsunami destroyed many flower production facilities throughout Japan. This caused an excessive international delivery scarcity of key components and prompted economic losses. As [The Economist \(2011\)](#) wrote withinside the aftermath of the catastrophe, “simply as a few economic establishments proved ‘too massive to fail’, a few Japanese providers are actually discovered to be too [Folkers and Stenmanns, 2019](#) essential to do without.” After the earthquake, protection professionals emphasized the need for a more thorough implementation of requirements, including ISO 28000, which prescribes, among other things, the identification of all stakeholders in a delivery chain, consisting of individuals who are simplest in an indirect, mediated relationship to a chain.

Financial capitalism is associated with many approaches in the logistics arena. Supply chain capitalism relies on finance [Zhou et al., 2022](#) as it equips buyers with capital to purchase goods. In turn, finance relies upon at the earnings generated alongside the delivery chain. The coins flow monetary actors anticipate to return for their investments in efficient and/or logistical enterprise ventures can be most effectively found out via the distinctive feature of the cloth flows of products alongside the deliver chain. Another critical conjuncture among capital operations in finance and logistics is that monetary markets have become critical because they are alleged to be a safety mechanism to hedge the dangers concerned in global trade ([Supardianto et al., 2019](#)). Financial derivatives permit global working groups to hedge their transactions, in most cases in opposition to trade charge fluctuations, while they offer a supply for

speculative income for investors such as hedge funds (Setyawati et al., 2021).

3. Methodology

In this study, the approach used is an evaluation of the prevailing literature research on monetary generation used within the discipline of logistics, and the belief is to make studies fabric or the following variable.

4. Results and Discussion

From numerous descriptions starting from creation to literature critiques on monetary generation within the discipline of logistics at this time, the primary has been utilized by a small number of current logistics businesses, with numerous problems that have been defined within the creation, wherein purchasers have not maintained the confidentiality of the usage of monetary packages. generation utilized by logistics businesses in supporting bills or packages for distribution to purchasers. Second, concerning rules that enhance the monetary generation used withinside the logistics zone exists must be monitored by the authorities to prevent the generation of fictitious monetary, many of which may be the most effective cover for fraud. There is an overarching law concerning this monetary generation, specifically the Financial Services Authority (OJK) Regulation Number 77/PJOK.01/2016 regarding Technology-Based Money Lending and Borrowing offerings, except that there are guidelines issued through Bank Indonesia with Bank Indonesia Regulation (PBI) No.19/12/PBI/2017 regarding the Implementation of Financial Technology and its Implementation Terms within the Regulation of Members of the Board of Governors (PADG) No.19/14/PADG/2017 regarding Limited Trial Space (Regulatory Sandbox).

More approximately this supply textual content Source textual content is wanted to gain extra translation statistics Financial Technology and PADG No.19/15/ PADG/2016 concerning registration procedures, statistics submission, and Monitoring the Implementation of Financial Technology. Third, there are not many Logistics Companies presently the usage of Financial Technology in helping monetary transactions for clients who use the offerings of logistic companies. Employer control no longer uses monetary generation and has help from the government, possibly in the shape of cooperation with monetary generation service providers.

5. Conclusions

Of the three descriptions within the consequences and dialogue above, there are three variables that can be used as substances or references in future studies, particularly the financial era that has been used with consumer confidentiality, which is still not maximally maintained. Second, there may be a central authority coverage that surely covers this economic era so that it may be used. supervised by the government. Third, few logistics businesses use economic generation as a method of pricing to consumers. There are numerous obstacles, particularly from control choices and help that can be facilitated with the aid of using the authorities with the life of present Financial Technology Institutions with cooperation. This qualitative study remains a way from perfect, and handiest as an overview fabric from researchers and as a contribution to the improvement of science, mainly in the field of virtual finance, and logistics in general.

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Author Contributions

MAH conceptualized the study, designed the research methodology, and coordinated the overall research process. CP contributed to the literature review and provided insights on the technological aspects of financial systems. MRA and SN assisted with data analysis, reviewed the manuscript, and provided critical comments on the findings. All authors were involved in drafting, reviewing, and approving the final manuscript for submission.

Conflicts of Interest

The authors declare that there is no conflict of interest regarding the publication of this study. This research was conducted independently, and no financial or personal relationships influenced the results or interpretation of the findings.

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