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Strategy Settlement Problems Loyalty Customer on Fintech Startup DANA Amidst Competition Digital Wallet

Puspa Dwi Lestari[1], Asri Septiatika[2], Erliani Nurulita[3], Fitri Nur'aini Harahap [4] , Markonah Markonah [5]

[1,2,3,4,5)] Faculty of Economics and Business. Perbanas Institute, Jakarta

[a)]Corresponding author: puspadl06@gmail.com
[b)]asriseptiatika2@gmail.com
[c)]erlianinurulita@gmail.com
[d)]fitriinhrp@gmail.com
[e)]markonah@perbanas.id

Abstract. *The rapid growth of digital payment systems has intensified competition among financial technology (fintech) startups, particularly digital wallet platforms such US DANA, GoPay , OVO, and ShopeePay . This condition creates challenges for companies in maintaining customer loyalty amid increasingly competitive promotional strategies and the emergence of switching behavior. This study aims to analyze customer loyalty problems faced by the FUNDS fintech startup and identify solution strategies that can be implemented to maintain customer loyalty amid digital wallet competition in Indonesia. This study employed a qualitative method with a literature study (library research) approach by using secondary data sources, including scientific journals, books, official reports, academic articles, and relevant publications related to fintech development and customer loyalty. The results indicate that customer loyalty in FUNDS is influenced by several factors, including ease of use, transaction security, customer satisfaction, service quality, and promotional strategies. However, excessive dependence on promotions may increase customer switching behavior. Therefore, DANA needs to improve user experience, strengthen transaction security systems, optimize digital marketing communications, and implement customer relationship management (CRM) strategies to maintain sustainable customer loyalty.*

Keywords: Fintech, Customer Loyalty, Digital Wallet, DANA, Customer Relationship Management

INTRODUCTION

Development digital technology has bring change significant in various sectors , including sector finance . Transformation digital push emergence various innovation service finance based technology or financial technology (fintech) which provides convenience in do transaction in a way more fast , practical , and efficient . The presence of fintech also change behavior public in do activity finance , from transaction conventional going to system more digital payments flexible and easy accessed . Condition the show that digital technology has role important in support change system payment as well as increase inclusion finance in society . (Lianah, 2t.al., 2025, Hikmah, et.al, 2024).

Development the fintech industry in Indonesia is not let go from increasing need public to service finance Which practical , fast , And easy accessed (Qur'anisa et al., 2024). Progress technology information push startup companies for present various innovation service digital payments to fulfill need transaction

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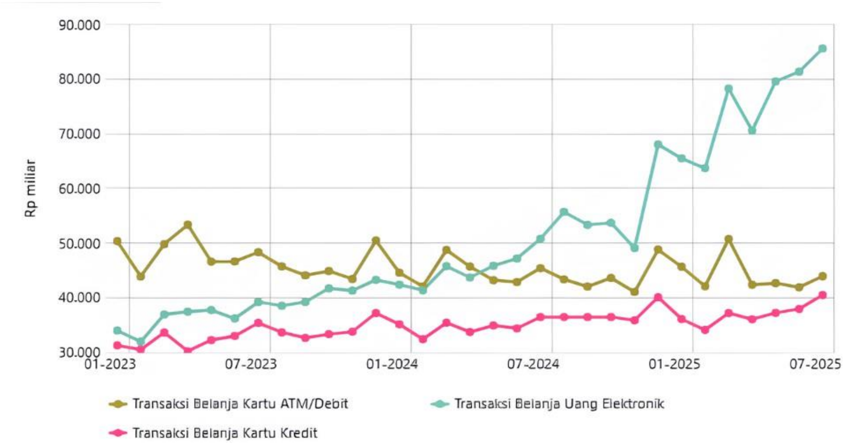
an increasingly diverse society dynamic . In addition to providing convenience , fintech also contributes in expand access service finance to public Which previously own limitations to service banking conventional . Therefore that , the existence of fintech is not only play a role as innovation technology , but Also become part important in push inclusion finance and efficiency system payments in the digital era.



Picture 1 Mark Transaction Shopping Use Card ATM/Debit, Card Credit , And Money Electronics in Indonesia (January 2023-July 2025)

Based on data from Kusnandar (2025), transactions shopping using electronic money experience most significant improvement compared to instrument payment other like ATM /debit cards and cards credit . In the middle 2025 , value electronic money transactions recorded reach number highest compared to two instruments payment others . Meanwhile that , transaction use ATM/debit cards tend to experience fluctuation and relative stable , whereas transaction card credit show improvement Which more slow . Phenomenon This show existence change preference public going to system more digital payments practical , fast and easy accessed .

Improvement use the digital payment push increasing competition strict between company startup fintech, specifically service wallet digital like FUNDS, GoPay , OVO, and ShopeePay (Rabbani et al., 2021). Various platforms offer promotion in the form of cashback, discounts , free transfer fees , up to integration services that aim attract and retain Customers (Adiani , 2021). Competition the cause customer own Lots alternative choice so that level loyalty customer become challenge important for fintech startup company .

As Wrong One startup fintech the biggest in Indonesia, FUNDS face challenge in maintain loyalty customers in the middle competition digital wallets are increasingly competitive . The height intensity promotion from various platform bring up behavior switching behavior, namely trend customer move from one platform to another platform based profit term short , especially promotion (Adiani, 2021). Apart from that , the issue security transactions and user data protection also become challenge important Because level trust customer become factor main in use service finance digital.

Study previously show existence difference results (research inconsistency) about factor convenience use to loyalty customer on service wallet digital FUNDS. Research conducted by Tandikurra et al. (2025) shows that convenience use No influential significant to loyalty users DANA application among Generation Z in Manado. The results indicates that loyalty customer No always influenced by level convenience use application . However , results different found by Sholekhah et al. (2025) shows that convenience use precisely own influence positive and significant to loyalty DANA e-wallet users in Jambi City. Differences findings the show that influence convenience use to loyalty customer Still Not yet consistent and potential influenced by characteristics users and context region study . By Because That , required study more carry on For understand problem loyalty DANA customers in general more comprehensive , especially through approach qualitative Which capable describe various factor causes and resolution strategies .

Based on phenomenon said , research This aim For analyze various problem loyalty customers faced by fintech startup DANA as well as identify possible resolution strategies implemented company in maintain loyalty customers in the middle competition digital wallet in Indonesia.

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LITERATURE REVIEW

Startup Digital

Startup is company Which Still is at on stage beginning development business and generally Not yet operate in long time . In the phase this company Still make an effort finding the right business model at a time adapt product with market needs . In In practice , there are many startups utilise digital technology and systems online based for introduce and market product or service Which owned . Use the digital media assessed capable push growth economy Because speed up the transaction and distribution process information to the Community (Yunida & Indira, 2026).

Temporary that , Griva et al. (2023) explained that startup growth in stages beginning more Lots influenced by internal company factors . These factors the covering ability team in develop business , level innovations owned company , as well as ability adapt to change environment business . With Thus , startups that are capable of develop in a way sustainable No only company that had popular in time short , but startup Which own strategy business Which clear And implementation Which appropriate in operate his efforts .

Financial Technology (Fintech)

Financial technology or fintech is a term referring to the use of technology in sector service finance use create service Which more modern, practical , and efficient . The National Digital Research Center (NDRC) in Dublin, Ireland , define fintech as innovation in the field service integrated finance with development modern technology . The presence of fintech allows public do various activity finance digitally , such as payments , fund transfers, investments , money lending , planning finance , until comparison product financial . Development technology information And digital systems Which the more rapidly Also push emergence various innovation in field finance For fulfil need public to access service financial Which fast , easy , and safe . In In the Indonesian context , fintech is defined as as use technology in system finance Which produce products , services , technology , and business model new Which can influence stability monetary and system finance , at the same time increase efficiency , security , smoothness , and reliability system payments in society (Kusuma & Asmoro, 2020).

According to Association (2021) Bank Indonesia divides technology financial (fintech) to in four category main , namely :

1. System Payment , Settlement, And Clearing , that is service fintech Which focus on transaction process payment , settlement transactions , as well as general clearing carried out by banking and Bank Indonesia;
2. Market Aggregator, namely fintech that provides various financial information and data so that users can compare as well as determine product the most appropriate financial with his needs ;
3. Management Risk And Investment , is service fintech Which play a role as manager or planner finance digital For help users choose product investment and service finance in accordance conditions and needs they ;
4. Peer to Peer Lending (P2P Lending), ie fintech services that bring together giver loan with parties who need funds in a direct with certain interest provisions that have been set .

Technology financial (fintech) is assessed capable take part function institution finance conventional , including banking . In system payments , fintech has a number of role important , including :

1. Become means or receptacle transaction for for perpetrator business ;
2. Functioning as tool supporters in process payment , settlement, And clearing ;
3. Help activity investment so that can done with more effective And efficient ;
4. Reduce risk Which appear on system payment traditional or conventional ;
5. Make it easier public in activity save , earn loan funds, as well as do equity capital.

Loyalty Customer

Loyalty customer can interpreted as form commitment consumer For Keep going use or buy return something product and service in a way sustainable in *the* future , even though there is various factor situational and influence potential marketing push consumer For switch to other products . Consumers said to be loyal if in a way consistent do purchase repeat in period certain as well as show faithfulness to product or services used (Wardhana , 2024) .

According to Priansa in Nugroho & Yulianto (2024), loyalty consumer show existence commitment term long customer to company along with the products they use . Loyalty the reflected from behavior consumers who regularly and consistently do purchase repeat so that product and company become part important in activity consumption they . With thus , loyalty customer can seen from habit consumers who Keep going use product certain in term time Which sustainable . Temporary that , Griffin in Nugroho & Yulianto (2024) explains that loyalty customer can measured through four indicators , namely purchase repeat in a way consistent , do purchases at the same company , providing recommendation or promotion to others, as well as show resilience For No easy move to product competitors .

Customer Relationship Management (CRM)

Customer Relationship Management (CRM) is a company strategy in build , maintain and develop connection term long with customers to create loyalty as well as increase sustainability business . CRM integrate strategic and philosophical aspects companies and technology For understand need customer as well as give more services effective . In addition to focusing on maintaining old customers , CRM also aims interesting customer new and improved connection Work The same with consumers . Implementation CRM done through a number of activity main , like identify customer , get customer , maintain customer , And develop connection with customers . In addition , good communication is also a part important in CRM because can build image professional company in eye consumers . CRM based on on understanding to needs and habits customer through collection relevant information so that company can offer product and appropriate services with need them (Oktophilus , 2022). There is a number of reason main Why Lots company implementing Customer Relationship Management (CRM), namely :

1. Help company maintain customer Which has owned .
2. Interesting candidate customer new For use product or service company .
3. Increase connection Work The same Which more close between company And customer .
4. Make it easier company in give information latest related product , services , as well as communication company to customer .

With Thus , CRM can understood as a corporate strategy that focuses on development and maintenance connection term long with customers to create loyalty , market sustainability , and opportunity development more business wide .

METHODS

Study qualitative used For understand phenomenon social in a way deep through interpretation various relevant information with topic research (Fiantika et al., 2022). Approach This chosen so that researchers can understand various factor Which influence loyalty customers at the fintech startup DANA and the resolution strategies that can be implemented company in face competition digital wallet .

Data sources in study This consists of on secondary data obtained from various sources , such as journal scientific , books , articles academic , report official , Google Scholar publications , news business trusted , as well as document Which related with development industry fintech and loyalty customers . In addition , research this also takes advantage of publication relevant scientific regarding customer loyalty, customer relationship management (CRM), communication digital marketing , as well as marketing strategies for fintech startups.

Technique collection data done through documentation And studies bibliography , that is with gather various relevant references with topic research , then process is carried out selection based on suitability theme study . Literature Which used focused in research in period 10 years last to get more information relevant with development fintech industry today This .

Data analysis techniques in study This use analysis descriptive qualitative , according to Qomaruddin & Sa'diyah (2024) analysis descriptive qualitative that is with method identify , group , analyze , and interpret information from various source literature related problem loyalty customers on DANA and possible settlement strategies applied . Results analysis Then arranged in a way systematic Forunderstanding Which comprehensive about challenge And strategy improvement loyalty customers at the fintech startup DANA in the midst of competition digital wallet .

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RESULTS AND DISCUSSION

Problems Loyalty Customer on Startup Fintech FUNDS

Loyalty customer is Wrong One factor important in guard sustainability fintech startup companies in the midst competition digital wallets are increasingly competitive . Based on results study literature , loyalty Customers on the DANA application are influenced by various factors. factors , such as convenience usage , security transactions , satisfaction customer , quality services , as well as promotional strategies . Increasing competition tall between digital wallets such as DANA, GoPay , OVO, and ShopeePay cause customer own Lots alternative service , so that increase potential switching behavior or displacement customer cross- platform.

Convenience Use as Factor Loyalty Customer

Convenience use become Wrong One factor Which influence loyalty customer in use digital wallet . Research conducted by Tandikurra et al. (2025) found that that convenience , security transactions and satisfaction customer in a way simultaneous influential to loyalty users DANA application on Generation Z in Manado. However , in general partial variables convenience No influential significant to loyalty customers , whereas security transactions and satisfaction customer proven give significant influence .

Different with study Which done by Sholekhah et al. (2025) in City Jambi which shows that convenience use precisely own influence positive and significant to loyalty DANA e-wallet customers . Difference results study the show that influence convenience to loyalty customer can influenced by characteristics users and research areas .

In context of fintech startup DANA, convenience use become aspect important Because users tend choose application Which own appearance simple , process transaction fast , and easy features understood . Research by Nurya Dina Abrilia and Tri Sudarwanto also shows that perception convenience and features service influential positive to interest use DANA application (Abrilia & Sudarwanto , 2020). With Thus , DANA needs to Keep going increase experience user experience so that customers remain loyal to using service .

Based on findings said , can understood that convenience use still become aspect important in build loyalty customers , even though its influence can different depends characteristics users And context region study . Users tend consider convenience navigation application , speed transactions , as well as convenience access feature as part from experience use . By Because That , startup fintech like FUNDS need Keep going do development feature Which more simple And responsive so that capable give comfort at a time maintain loyalty customer in term long .

Security Transaction as Challenge Loyalty Customer

Besides convenience , security transaction become factor important in maintain loyalty customers at fintech startups. As service based digital finance , level security transaction own influence big to trust customer in use service digital wallet .

Study Tandikurra et al. (2025) showed that security transaction own influence significant to loyalty customer DANA application among Generation Z in Manado. Similar results were also found by Wahyuningsih & Nirawati (2022), who stated that security influential positive to loyalty DANA e-wallet customers in Surabaya.

However thus , study by Sholekhah et al. (2025) show results Which different , namely security No own influence significant to loyalty customer FUNDS in Jambi City. Differences results the show that perception security customer can influenced by the level experience use applications and characteristics consumers .

In competition digital wallets are increasingly tight , issue security transaction become challenge main for DANA. Threat security cyber , abuse account , as well as personal data leak can lower level trust customers . Therefore that , DANA needs strengthen system security transaction through authentication layered , user data protection , and enhancement security digital system to maintain loyalty customer .

Based on various results study the , security transaction can understood as one of the factor important in build trust customer to fintech services . Although there is difference results study about influence security to loyalty customer , aspect security still become need main in use service digital finance . Increasingly tall level perceived security customers , then the more big possibility customer For still use the same service in a way sustainable . With Thus , strengthening system security No only functioning as protection users , but also as a retention strategy loyalty customer .

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Satisfaction Customer And Influence Promotion to Loyalty

Satisfaction customers also become factor important in build loyalty DANA users . Research by Asikin & NurShyfa (2023) shows that promotion and satisfaction customer influential to loyalty DANA e-wallet users in Cimahi City . Promotion strategy in the form of cashback, discounts and work The same with various proven merchants capable increase satisfaction customer so that push loyalty user .

Research result the in line with study Iis Kartini et al. (2021) who found that promotion own influence positive to satisfaction and loyalty customer in activity online shopping on Shopee. This show that promotional strategy Still be one of approach effective in maintain customers in the digital age.

However , dependence to promotions also have potential cause switching behavior , namely customer easy move to other platforms that offer promotion more interesting . By because That , startup fintech FUNDS No can only depends on promotional strategies , but also necessary strengthen quality service and experience customer .

Based on results study literature , strategy promotion of course proven capable increase satisfaction and interest interest customer in term short . However , dependence to promotion potential cause switching behavior , namely trend customer move to other platforms that offer profit more big . This is show that loyalty customer No can built only through promotion only , but also requires quality service , satisfaction users , as well as connection term long Which capable create attachment customer towards the platform.

Strategy Settlement Loyalty Customer on Startup Fintech DANA

Based on various results study previously , there were several possible solution strategies carried out by DANA for increase loyalty customers in the middle competition digital wallet .

1. FUNDS needed increase quality experience users through development feature more applications simple , fast , and easy used . Convenience access service will help increase comfort customer during use application .
2. Strengthening security transaction need become priority main purpose of maintaining trust customers . Implementation system greater digital security Good will help increase sense of security customer in do transactions .
3. Communication strategy digital marketing is necessary optimized through loyalty programs customer , personalization promotion , Work The same with merchant, as well as improvement involvement customer through digital media. Approach This can help create connection term long between companies and customers .
4. Improvement quality service customer service needs attention so that customers get positive experience when face constraint in use application . With thus , loyalty customer No only built through promotion term short , but also through satisfaction and trust customer in a way sustainable .

CONCLUSIONS

Based on results study literature , loyalty customer on startup fintech FUNDS influenced by various factors , such as convenience usage , security transactions , satisfaction customer , quality services , as well as promotional strategies . Increasing competition strict between digital wallets , such as DANA, GoPay , OVO, and ShopeePay , are encouraging emergence switching behavior , that is trend customer move platform based on profit term short , especially promotion in the form of cashback, discounts , or points loyalty . Research results previously show existence difference findings related influencing factors loyalty customer FUNDS, so that show that loyalty customer influenced by various conditions , characteristics users , as well as context use service .

In face problem loyalty customers in the middle competition digital wallet , DANA is needed apply several resolution strategies , such as increase quality experience users through more features simple and easy used , strengthen security transaction For increase trust customers , optimizing communication strategies digital marketing , as well as increase quality service customer in a way sustainable . Besides That , company recommended For No only depend on promotion term short , but Also build connection term long with customer through customer approach relationship management (CRM) Which more personal And adaptive . Study furthermore expected can use approach empirical through interview or survey in a way directly to obtain greater understanding deep about loyalty customers at the fintech startup DANA.

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