

## THE ROLE OF MANAGEMENT INFORMATION SYSTEMS IN SEABANK APPLICATIONS

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### ABSTRACT

The development of the science and practice of management information systems (MIS) has had a significant impact on management decision-making models, both at the operational and technical implementation levels. In an era of growing global trade, high-quality information and advanced technology are needed to support global enterprises and cooperation. The financial services sector (OJK) is a group of companies and institutions that offer various financial products and services to the public and between institutions. FinTech, which combines the fields of finance and technology, has the aims and benefits of facilitating people's access to financial products, carrying out financial transactions, and increasing financial understanding and literacy.

**Key words:** Management Information Systems, Management Decision Making, Technology

### INTRODUCTION

The current development of science and practice of management information systems has had an impact that can be used as a decision-making element in management decision-making models both at the operational and technical implementation levels. Global trade is now developing. Therefore, high-quality information and advanced technology are certainly needed to support companies and global cooperation. With the development of the information systems and technology that we use, we as business actors can access market information to compete quickly and easily, as well as collaborate with other companies in the world.

financial technology, business actors are given benefits in the form of more efficient and effective financing, making it easier for business actors to find the potential investors they need.

In many cases, FinTech companies survive with a reliable management team, good presentation, good design or form of name in the company organization, particle infrastructure to data security, and good website design. In this highly developed global business situation, the survival of companies operating in the FinTech sector requires global cooperation between companies.

### THEORETICAL BASIS

#### UNDERSTANDING MANAGEMENT INFORMATION SYSTEMS (MIS)

Information Systems (IS) are a combination of information technology and human activities that utilize this technological system to support mechanisms and management. (Awalia et al., 2022). The management information system (MIS) in question is a planning coordination which is part of an organization's internal control, which involves the utilization of people or workforce, records or history, technology, as well as procedures in management accounting that can be used to resolve a problem in business, such as goods, accommodation and even business strategies. This is in line with Faeni et al. (2023) explained that the future

strategy of tourism SMEs will depend on how companies utilize their human resources and social capital to develop innovative offerings for success in business.

A Management Information System (MIS) is a group or series of flows where information can be reviewed and presented so that it can be declared as valid information that can be used as an element in making a decision. This pattern can be useful for supporting and guiding company operations in running its business.

The definition of Management Information System (SIM) according to experts is:

Bodnar and Hopwood in Anggraini (2019), Management Information Systems are a combination of hardware and software designed according to needs to process and present the necessary data in the form of information that is useful for the company. The above theory is strengthened by Hafifah Perdiyanti & Puspaningtyas Faeni (2021) who explain that media is a combination of technologies that are used as a basis for application, which has a flow or other technology to function and is much more developed as expected.

L. James Havery in Wijoyo et al. (2023), a Management Information System is a logical and rational procedure which aims to command or design a series of components that are related to one another.

Azhar Susanto (2002), Management Information Systems as a collection of subsystems and elements or components regardless of form, both those that have a form and can be seen with the naked eye (physical) or those that do not have a form and cannot be seen with the naked eye (non-physical) where both still intersect with each other and are related to handling, evaluating and assessing, and continuous change to become much better than before.

Davis (1991), Management Information Systems is a mutually binding method that can be used to convey useful information to support the functions of operations, management and decision making in an organization.

Moekijat (Setyawan, 2016), Management Information Systems are codified particles of existing information from a management organization that are designed to provide benefits from outside the organization or company or within the company as a reference in decision making in order to achieve the organization's vision and mission.

The purpose of SIM itself is to provide useful information for calculating expenses related to services, products and other goals envisioned by management. Present information to be used in planning, monitoring as well as evaluation and continuous improvement.

The SIM function is carefully designed. Provides many common viewpoints on organizational change and structure. Works in a complete and comprehensive suite that is secure and covers all detailed organizational links and subsystems.

## EXPLANATION OF THE FINANCIAL INDUSTRY

In the financial services sector, as explained on the Financial Services Authority (OJK) website, the financial services sector can be defined as a group of companies or institutions operating in the financial services sector, including supporting institutions. The financial services sector is a supporter of the country's economy which is expected to be useful in encouraging overall prosperity and world competitiveness. To make this happen, the release must always be supervised by the Financial Services Authority.

## SCOPE AND EXAMPLES OF FINANCIAL SERVICES

### 1. Banking Industry

According to Hermansyah, in the Indonesian National Banking law book (Hermansyah, 2020), banking is everything that is connected to a bank, starting from

institutions to business activities. The banking sector also includes a series of management of financial assets starting from cash to credit. Examples of the banking sector include Rural Banks (BPR), Sharia Commercial Banks (BUSO), Regional Development Banks (BPD), and Sharia Rural Banks.

## 2. Non-bank financial industry

The non-bank financial sector is an activity that is related to financial management, but its operational schemes and processes are not like banks. Because this type of industry does not withdraw funds indirectly.

Examples of the non-bank financial sector are insurance institutions (such as life insurance companies), pension fund managers (such as BPJS Employment), microcredit institutions, and financial institutions (such as venture capital companies).

## 3. Capital markets industry

The financial services sector also includes the capital markets sector. Quoting from the book *Capital Market Knowledge for the Indonesian Context (2015)*, by Sawidji Widoatmodjo, the capital market is a forum for long-term capital transactions, where there is demand from securities issuers and supply from investors. For example, the Indonesian Stock Exchange (BEI).

## 4. SIM for the Financial Industry

A financial information system is a computer information system in which financial data processes are linked directly to transaction data. The content is the accounting duration and is presented in the form of a financial report to company management. It can also be interpreted that financial information management is similar to elements of a management system that is used to solve personal, organizational and corporate financial problems.

The function of the financial information system is specifically administrative in the form of presenting forms, bookkeeping, archives and reports. These tasks include:

1. Facilitate business planning as a follow-up to implementation, as well as perfecting other plans.
2. Can monitor the movement of cash and company debt, including maintaining various books and cash accounts, etc.
3. Determine the results of implementing company activities, including separating goods and financial data from company documents and reporting to management.

The role of financial information systems for digital products and Fintech. In this era of digitalization, financial technology (Fintech) companies and digital banking services must continue to compete to adapt and innovate. According to the 2020 Indonesian Fintech Report (<https://fintech.id/en/publication/report>), Indonesia designated several leading digital wallets and payment gateways as fintech companies in 2018 after Bank Indonesia released new regulations on electronic money.

There are at least four approaches that fintech and digital banking companies can use to more actively compete and develop. Which of course includes the overall strategy. The following are approaches that can be adopted:

1. Improved security system
2. An inclusive financial system
3. Increasing human resources
4. Use of technology

## UTILIZATION OF SIM IN INDUSTRIES/FINANCIAL ORGANIZATIONS

### 1. Application Name/SIM Method

A digital wallet is a financial service that allows you to store money, carry out various transactions and even invest. Available as an app that you download to your smartphone for free.

The application used is SeaBank. SeaBank is another name for BKE Bank. PT. Economic Welfare Bank (BKE) was founded in Jakarta on October 4 1991. It started banking operations on February 27 1992 based on Decree No. 256/KMK.013/1992 which was issued by the Minister of Finance of the Republic of Indonesia on February 21 in 1992. Then it grew to assets of IDR 3469 billion, 12 service offices and more than 300 employees in 2020. And officially changed its name to PT. Bank SeaBank Indonesia (SeaBank) based on decision KEP-12/PB.1/2021 dated 10 February 2021 Deputy Commissioner for Banking Supervision, Financial Council. First launch of digital banking.



SeaBank is an application that operates in the digital-based financial sector which allows you to carry out financial transaction activities ranging from savings to payment transactions just by using a smartphone. With SeaBank, the public can carry out financial activities without knowing the place and time. SeaBank's first product is a savings account that makes it easier to manage daily financial transactions and offers savings in one account with high interest.

SeaBank's vision is to provide a disruptive banking experience to serve underserved communities and improve people's lives. SeaBank's mission is to make banking convenient for everyone

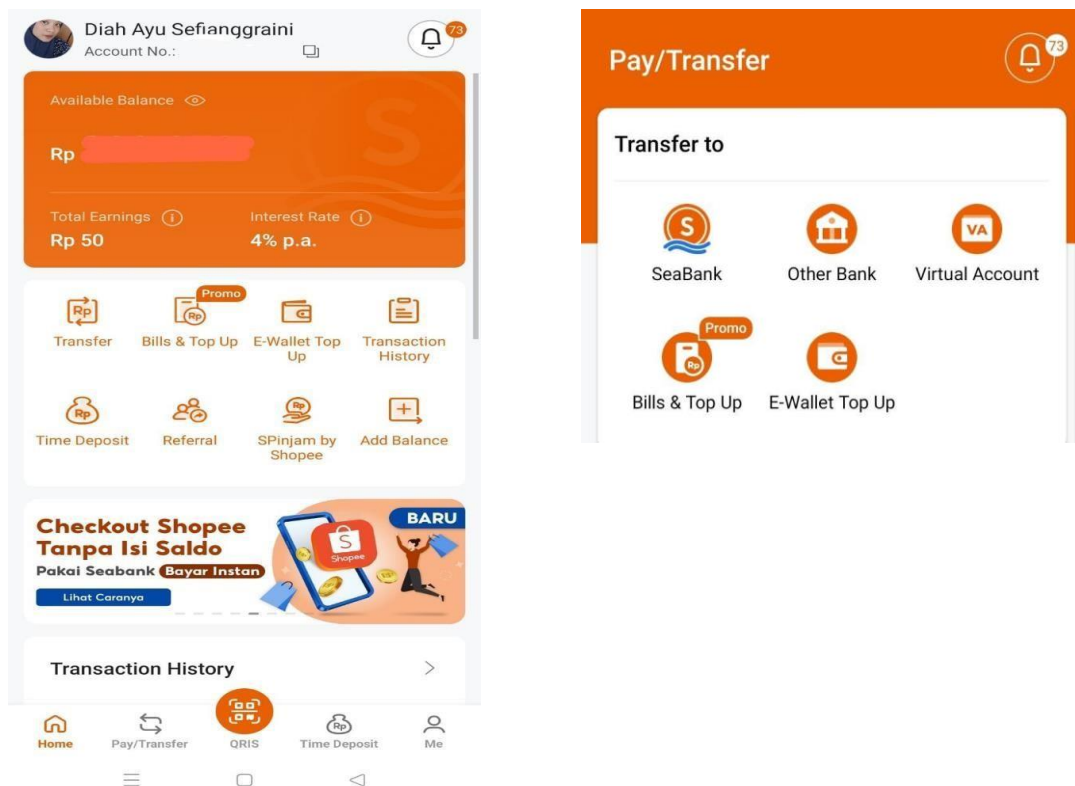
The image below shows the Principles of SeaBank



### 2. SeaBank capture features and examples

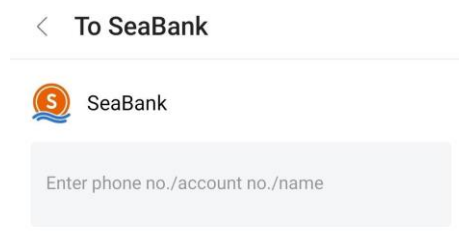
Compared to other digital banking applications, SeaBank itself has privileges that are presented and can be used by its users to carry out their financial activities, but currently the SeaBank application still has shortcomings where its privileges are still very limited. However, this does not mean that SeaBank's limited features mean that people are not interested in using it. It has a "minimalist" concept, where the items offered are only important and commonly used items such as inter-bank transfers, balances and e-wallets, payments. electricity, etc. credit/data purchasing services.

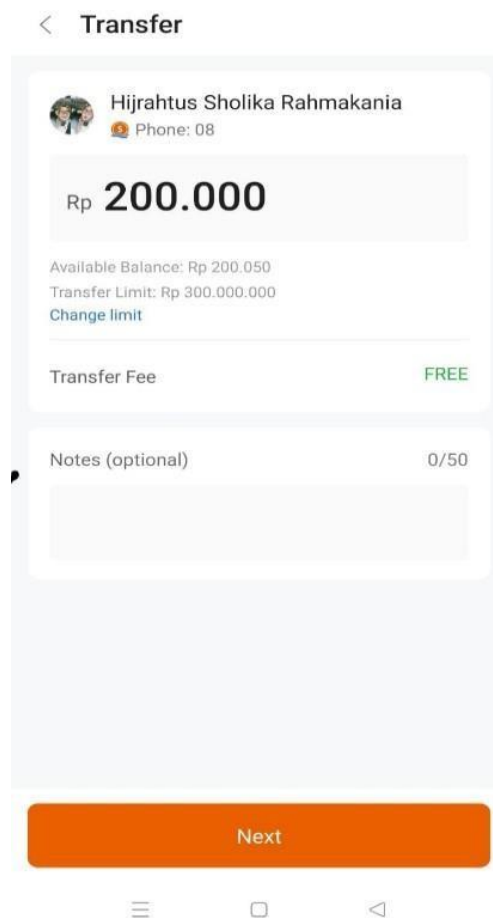
Below is the initial display of the SeaBank application before the user wants to carry out the activity:



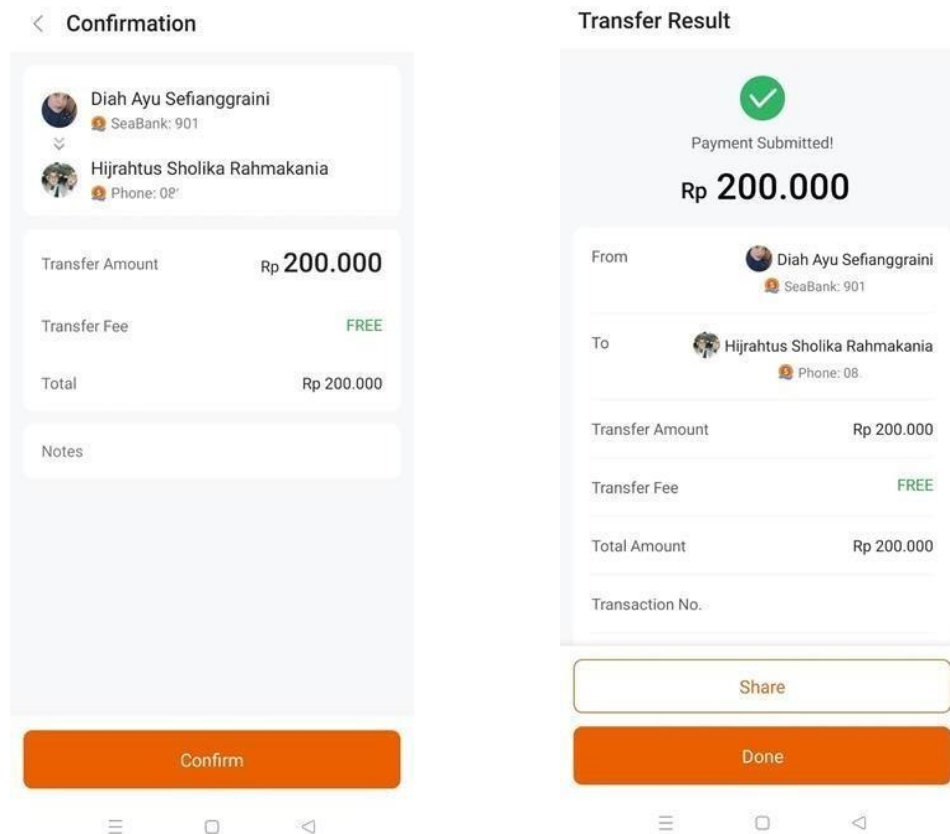
Here's how to transfer money using the SeaBank application:

1. The first step is to open the SeaBank application then select the Transfer feature, then click. Then the display on the user's cellphone screen is as above. Users will be asked to choose whether to make a transfer through several options according to the user's wishes. One of the options available is to transfer money to fellow users of the same application, namely SeaBank.
2. If the user wants to make a transfer to another SeaBank user, the next step is to select SeaBank and click. Then the display that will appear on the user's cellphone screen after selecting SeaBank will be like the one below





3. Users are asked to enter the telephone number/SeaBank user account number that will receive the money you will transfer. If you have found the account you want to transfer, a display like the one below will appear, the user is asked to enter the nominal amount of money to be transferred and can add notes in the notes column. Make sure that your SeaBank balance is sufficient and does not exceed the amount of money to be transferred.
4. After that, click next for the next step, a display will appear regarding information about the sender and recipient of the money. Users can double-check whether the telephone number/account number they are calling is correct. Once you feel there is nothing wrong, please click confirm, then proof will appear that the transfer was successful. As in the image below:



### 3. Benefits of FinTech and Advantages of SeaBank

#### 1. Increasing financial integration within the country

The main benefit of financial technology is to help increase domestic financial integration. The presence of financial technology indirectly acts as a driving force for domestic finance so that the flow of domestic financial transactions also improves.

By increasing financial inclusion, the country's economy will automatically improve. This will help improve the welfare of the country's population.

#### 2. Helping Businesspeople Get Business Capital

The benefit of financial technology for today's public, especially for entrepreneurs, is that it helps increase business investment. The lesson from financial technology is that business actors can obtain financing more efficiently and effectively. As a result, it is easier to find prospective investors who are needed. In this way, the opportunities for business development are also greater.

#### 3. Provides easy financial services

Thanks to the use of fintech services, various financial services now feel faster and easier. This is one of the benefits of financial technology for Indonesian consumers, where financial transactions such as payments can be made more quickly. Apart from that, online network support is currently very adequate.

#### 4. Add Low Interest Loan Referrals

Financial technology has other advantages that are quite beneficial for today's society, namely providing a wider range of additional loan references to consumers.

Thanks to financial technology, the options for seeking financial assistance have become increasingly flexible. Not only that, interest rates that are not high will definitely provide profitable benefits for business people, as a result in the future business benefits will be greater and it will be easier to pay off the loan in full.

#### 5. Supporting a Better Standard of Living for the Audience

As previously explained, fintech helps improve people's lives. The greater the community's economic activity, the better the economy will be. This can also help society to achieve prosperity at a much better economic level

#### 6. Save operational costs

In general, financial technology also offers much cheaper costs compared to other financial services. This is also considered to be one of the advantages of fintech for consumers. Thanks to this, operational costs for users or society are reduced.

#### 7. Flexibility of Financial Activities

Another benefit of fintech for modern society is that it helps provide flexibility in financial life. If previously all financial transactions were carried out offline, this can be carried out online. So it can be defined, the public can carry out financial activities anywhere, anytime and without hindrance.

The advantages of the SeaBank application are:

1. Light application
2. Fast account opening process
3. 7% interest rate
4. Free transfer fees
5. Free admin fees
6. High interest up to 60%
7. Liquid interest every day

#### 4. SeaBank constraints

1. Obstacles that exist when using SeaBank
2. Minimal features
3. Cannot open the application when there is no network available
4. SeaBank Customer Service is difficult to contact, because some versions of the SeaBank application below v2.34 will experience problems with not being able to contact special customer service on the live chat service via the application.
5. Cannot withdraw cash at ATM
6. No loans

#### CONCLUSION

At the same time, I consider SeaBank to be the number one simple financial technology in Indonesia that is suitable for use as an account. Because the disadvantage is only in the services it offers. Apart from that, SeaBank has been quite good and even exceeded my expectations. Starting with a 7% savings rate, easy and fast registration flow, reliable software, and the banking ecosystem it offers. So, personally, as a business actor, I will feel very helped by the existence of SeaBank.

#### SUGGESTION

From here we realize that technology is increasingly developing, and is having a good impact. Many industries combine existing technological advances, such as the SeaBank application. SeaBank is a combination of the financial and technology industries in the form of an application that can be downloaded on cellphones. I hope that SeaBank can improve its system and increase the features in its application.

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