

## The Application of Fintech Based Payment System and Innovation Strategies in Increasing Competitive Advantage in Pizza Hut East Medan District

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### ABSTRACT

This study examines the influence of the application of financial technology (fintech) and innovation strategies on the competitive advantage of Pizza Hut in East Medan District. The quantitative method was used by distributing incidental questionnaires to 100 active consumers at the Medan Timur outlet, then the data was analyzed using Partial Least Squares Structural Equation Modeling to test the validity, reliability, and causality path. The results showed that fintech through the integration of e-wallet and QRIS had a positive and significant influence on competitive advantage (path coefficient 0.563, t-statistic 5.275,  $f^2 = 0.547$ ), while product and process innovation strategies including local pizza variants, bundling packages, ordering chatbots, and real-time order tracking made a significant contribution (coefficient 0.393, t-statistic 3.646,  $f^2 = 0.267$ ). The two variables together explain 85.3% of the variance of competitive advantage ( $R^2 = 0.853$ ) with excellent predictive relevance ( $Q^2 = 0.844$ ). These findings confirm that the integration of fintech capabilities with service innovation strategies is a source of sustainable competitive advantage. Practical implications include teams that can move according to their respective tasks to ensure fintech integration runs smoothly, strengthening point of sale infrastructure to connect with digital payment providers, front-line training, and optimizing promotions and menu personalization.

**Keywords:** Competitive Advantage, Digital Payments, Fintech Based Payment System, Innovation Strategy, Quick Service Restaurant

### INTRODUCTION

Competition in the food and beverage industry in Indonesia is getting tighter along with the proliferation of various local and international brands. Every business actor competes to attract consumer interest through price offers, product quality, and innovative marketing strategies. Technology is one of the key differentiating factors that support operational effectiveness and customer appeal. With the development of technology and information that is happening today, the intensity of competition between fellow SMEs is increasing, which is characterized by the rapid adaptation of new technology (Sianipar et al., 2024). In the midst of this dynamic, the adoption of digital financial solutions or fintech has emerged as a key element to speed up transactions and simplify financial management. By utilizing technology in a business, it can be used as an innovation and also a strategy in competing (Hizbandyah et al., 2023).

Digital transformation enables fast-food restaurants to digitize services from ordering to payment, speed up service, lower costs, and generate customer data for marketing and promotional personalization. This trend prompted Pizza Hut to explore technological innovation; as part of Yum! A brand with an extensive network, Pizza Hut Indonesia needs mobile apps and fintech integrations to maintain loyalty and attract millennials and Gen Z. Real-time data from digital platforms supports evidence-based decisions such as menu customization and promos. The vision of becoming a favorite pizzeria demands

the acceleration of technological innovation, and this research aims to develop a measurable and applicable implementation roadmap.

East Medan District, as a densely populated area and commercial activities, offers promising market potential for Pizza Hut. Consumers in this region need efficient fast food service solutions, especially in the midst of high mobility and a practical lifestyle. Digital payment infrastructure in East Medan shows an increasing trend in the use of e-wallets and QRIS, reflecting the readiness of the community to switch from cash transactions. This condition opens up opportunities for Pizza Hut Medan Timur to optimize fintech in its services.

Competitive advantage according to the Resource-Based View (RBV) theory arises from unique resources and capabilities that are difficult for competitors to replicate. Competitive advantage illustrates that a company can perform better than other companies even if they operate in the same industrial environment (Lestari et al., 2020). Competitive advantage can include factors such as product differentiation, brand reputation, product quality, competitive pricing, and customer service (Syafii et al., 2023). Competitive advantage basically grows from the value or benefits that a company can create for its buyers that are more than the cost that the company has to spend to create it (Maryani & Chaniago, 2019). Competitive advantage comes from various activities related to product design activities, production processes, marketing activities, distribution, market acceptance (Ernawati et al., 2022). Investment in fintech technology and service process innovation can be a source of such excellence. Pizza Hut must identify internal capabilities such as IT teams, fintech partners, and innovation culture to ensure this strategy is implemented effectively. This research will examine how these capabilities translate into competitive performance in the market.

In the midst of uniform competition, Pizza Hut Medan Timur must develop a sustainable advantage through personalized customer experiences and exclusive fintech partnerships that are hard to replicate. Innovation strategies need to depart from the Resource Based View by maximizing brand equity, loyalty, operational expertise, and partner networks. Digital transaction data must be transformed into strategic insights and the integration of ordering with after-sales services is improved so that innovation generates real competitive value. Organizational culture and HR readiness are equally important. Technology training must be combined with the development of an innovative mindset and strong synergy between IT, operations, and marketing so that digitalization is not fragmented and delivers a consistent customer experience.

Fintech based payment system, which includes services such as e-wallets, QR code payments, and digital loans, has revolutionized the way consumers make transactions. Fintech financing is a segment that is widely used and has grown rapidly (Maulana et al., 2022). Fintech based payment system also opens up opportunities to improve operational efficiency, expand service range, and create innovative products that better suit consumer needs in the digital era (Tsakila et al., 2024). The background of the emergence of Fintech based payment system is when there is a problem in society that cannot be served by the financial industry with various obstacles (Ansori, 2019). Bank Indonesia and OJK encourage the acceleration of digitalization, so that the fintech ecosystem in Indonesia has grown rapidly in the last five years; The adoption of fintech in retail and franchising reduces cash transactions, minimizes cashier errors, and speeds up payments, which Pizza Hut can leverage to improve customer convenience and expand market reach.

The use of integrated e-wallets and QRIS facilitates one-click transactions and enables cross-platform payments, payment automation and order tracking can reduce waiting times and administrative burdens, while transaction data provides insight into purchasing patterns for product innovation and promotion. This study examines the extent to which fintech and process innovation affect the perception of service quality at Pizza Hut East

Medan. From a managerial perspective, the biggest challenge lies in coordination between operational teams, information technology, and fintech partners. Internal and external system synchronization must run smoothly so that there is no service interruption. Process changes must be supported by employee training and adequate socialization. This research will identify the inhibiting and driving factors in the implementation of fintech in the Pizza Hut Medan East environment.

The fintech based payment system implementation at Pizza Hut Medan Timur faces complex technical integrations: point of sale and applications are often incompatible with e-wallet/QRIS APIs so that data is fragmented, forcing manual adjustments that are prone to human error and downtime, resulting in hampered efficiency. In addition, regulation and data security (OJK/BI compliance, standards such as PCI-DSS) require certification, audits, time, and significant costs, the risk of leaks or cyberattacks can damage reputations and lower customer trust.

Fintech adoption also depends on the level of digital literacy and consumer trust in the East Medan region. The ease of transactions can make people have a behavior of wanting to consume, consumption is an activity in using products or services (Mujahidin & Astuti, 2020). Despite the increasing trend of e-wallets, some customers are still hesitant to use cashless payment methods for fear of transaction errors or lack of support services. The lack of socialization and direct education at the outlets slows down the adoption rate. Pizza Hut needs to design an employee training program as frontline support so that any customer complaints or difficulties related to fintech can be handled quickly and professionally.

The innovation strategy at Pizza Hut in East Medan District, Medan City is not only limited to the aspect of payment technology. Product innovations such as pizza variants according to local tastes, bundling promotions, and family packages also play an important role. Thinking something new (creativity) and acting to do something new (innovation) to create added value to be able to compete with the goal of creating individual and societal prosperity (Nainggolan, 2024). In addition, process innovations such as ordering via chatbot, real-time order tracking, and integration with third-party services create a more holistic customer experience. Pizza Hut must formulate an integrated innovation strategy in order to differentiate itself from competitors in the East Medan area. Previous research conducted by Widiarta et al. (2020) It shows that innovation strategies have a positive and significant influence on competitive advantage.

The Pizza Hut outlet in East Medan does not have an integrated innovation map so each outlet experiments on its own; Best practices are not spread, the impact of innovation is difficult to measure, and results are not optimal. In addition, budgets and staff are limited: funds for digital pilots (loyalty apps, kiosks) are centrally controlled while local teams focus on day-to-day operations, so innovation initiatives are often delayed or stalled in proposals. The work culture at the East Medan outlet also suppresses the spirit of innovation. Many employees and managers are more comfortable with legacy workflows, accepting manual orders, relying on standard menus, and minimal data reporting. Without the support of local leaders to make room for failure as a learning process and incentives to try new ways such as promotional AB testing, the potential for fresh ideas about digital products or services will continue to be hidden. Digital adaptation training programs and rewards for successful teams to innovate can break this stagnation.

The fintech and innovation strategies are increasingly connected to each other. Fintech based payment system provides financial infrastructure, while service innovation is changing the way ordering, serving, and after-sales are made. The synergy between the two drives efficiency, increases customer satisfaction, and creates a technology-based competitive advantage. Pizza Hut needs to map the interaction between these two elements to design an adaptive and sustainable business model. Previous research

conducted by Rahayu Mardikaningsih (2023) shows that innovation strategies have a positive and significant impact on the competitive advantage of MSMEs.

Previous studies have generally separated the study of fintech and strategic innovation in the realm of the retail industry in general. Research combining the two specifically in the fast-food restaurant segment, especially in middle-class urban areas, is still relatively limited. This condition requires specific research on Pizza Hut Medan Timur to get a real picture of fintech based payment system and service innovation. Thus, this research can fill in the gaps in the literature and provide practical recommendations. Pizza Hut Medan Timur faces a lack of integration between payment technology and service systems, leading to data duplication, transaction disruptions, and poor customer experience. This research will design an integrated system architecture and technology governance so that fintech components communicate with each other. The main focus is on improving the customer experience through price transparency, ease of ordering, and diverse payment options to capture market share. The purpose of this research is to explore the application of fintech to ordering and payments, as well as identify product and process innovation strategies to improve efficiency and customer satisfaction, with contributions to innovation management theory and business strategy.

This research provides guidance on fintech implementation tailored to the character of consumers and Pizza Hut operations in mid-sized cities. For academics, the research presents a model of fintech based payment system and service innovation as a strategic variable in the theory of competitive advantage. The policy implications are aimed at the regulation of collaboration between restaurants and fintech providers. The scope is limited to Pizza Hut Medan Timur, involving employees, management, and active customers, with a focus on fintech implementation over the past 12 months. External factors such as national regulations and macroeconomic conditions are only discussed as context.

The specific objectives of the research include the analysis of the success factors of fintech implementation, the evaluation of the influence of service innovation on competitive advantage, and the recommendation of optimal strategies. The methods to be used include customer surveys, managerial interviews, and analysis of Pizza Hut's internal documentation. The combination of qualitative and quantitative methods is expected to result in in-depth understanding and strong empirical data. Overall, this background underscores the urgency of fintech adoption and strategy innovation as an effort to strengthen Pizza Hut's competitive position in East Medan District. The research is expected to provide a practical and theoretical roadmap for the development of a fast food restaurant business in the digital era. Thus, Pizza Hut can continue to innovate and maintain its competitive advantage.

## LITERATURE REVIEW

### Competitive Advantage

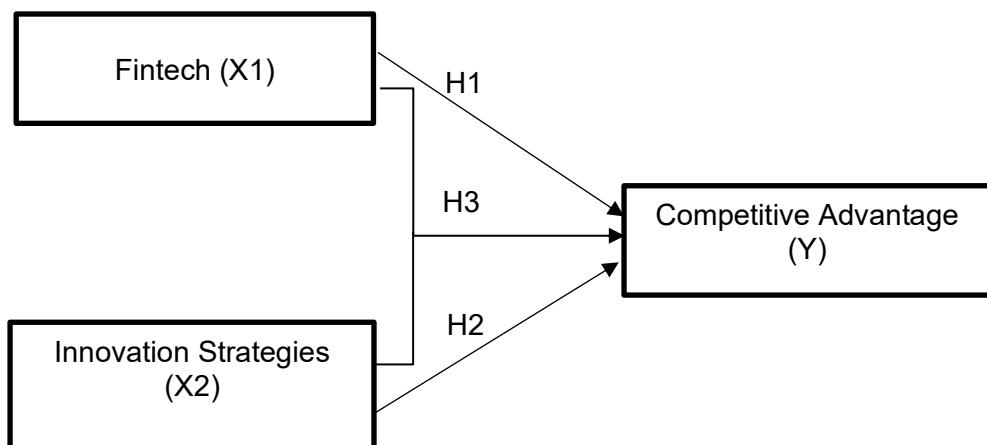
Competitive advantage is at the heart of a company's performance in a competitive market (Nizam et al., 2020). Competitive advantage will build a capacity for activity performance that is more than an opponent or more effective than a competitor. Competitive advantage is all the resources owned by an organization and its competitive strength. The excellence of the resources possessed emphasizes the aspect of excellence of the resource as well as expertise in this case is competence and innovation (Rahmadani & Qomariah, 2022). Competitive advantage is the advantage of a business unit in presenting the value of a product of goods and services that is superior compared to its competitor products and provides benefits for customers (Dahmiri et al., 2021). According to Ahmatang & Sari (2022) Indicators Competitive Advantage is the price, product quality, and uniqueness of the product.

### Fintech

Fintech is the integration of financial services with technology that changes conventional financial business models, replaces such and simplifies processes (Rifai et al., 2020). Financial technology according to Pradipa et al. (2023) is a financial service innovation that provides access to financial instruments, making transactions more convenient and effective. The hedonistic behavior of young people is amplified by the convenience of purchasing goods through financial technology (fintech), particularly the Buy Now Pay Later (BNPL) feature, commonly referred to as Paylater (Suherman et al., 2025). Financial Technology indicators according to Pradipa et al. (2023) is the perception of usability and ease of use.

### Innovation Strategies

An innovation strategies is something that can be seen as a functional advancement that can take it one step ahead of competitors, if it has an advantage that is seen as an added value for consumers (Dalimunthe, 2017). Innovation is part of the unity of quality that must always be considered because products are the most important part of the digital marketing system (Putri & Arif, 2023). Innovation strategy is the entire process that starts from new ideas, new discoveries and the development of a new market that influence each other (Amin et al., 2019). There are several indicators of innovation strategies, namely organization to offer new products, modified products, or repackaged products (Kim et al., 2015).



**Figure 1.** Theoretical Framework

The hypothesis in this study is:

- H1: There is an influence Fintech towards Competitive Advantage
- H2: There is an influence Innovation Strategy towards Competitive Advantage
- H3: There is an influence Fintech and Innovation Strategies towards Competitive Advantage

### RESEARCH METHOD

This research was conducted at Pizza Hut, East Medan District Medan City. This research was conducted from July to August 2025. This type of research is a quantitative research conducted by distributing questionnaires to people in Medan City and data processing is carried out using PLS SEM. The population in this study is consumers who come to eat and make purchases at Pizza Hut in East Medan District in Medan City. Due to the unknown population number, the sample calculation will use a hair formula where the number of samples is at least 5 times and the maximum is 10 times the number of indicators. According to Sugiyono (2022:127), the sample is part of the numbers and

characteristics possessed by the population. The sampling technique used in this study is incidental sampling. Sugiyono (2022:133) Define incidental sampling as a sample determination technique based on chance, that is, anyone who incidentally meets the researcher can be used as a sample, if it is seen that the person who happens to be met is suitable as a data source. In the study, there were 10 indicators, the number of indicators used was: Minimum sample = number of indicators x 5 = 10 x 5 = 50 respondents, Maximum sample = number of indicators x 10 = 10 x 10 = 100 respondents. In this study, the researcher determined the number of samples to be used was as many as 100 respondents from consumers who came to eat and make purchases at Pizza Hut, East Medan District in Medan City.

## RESULTS

**Table 1.** Convergent Validity Test

Code	Fintech	Innovation Strategies	Competitive Advantage
F1	0.707		
F2	0.806		
F3	0.574		
F4	0.772		
SI1		0.793	
SI2		0.669	
SI3		0.507	
SI4		0.534	
SI5		0.673	
SI6		0.631	
KB1			0.764
KB2			0.741
KB3			0.783
KB4			0.775
KB5			0.712
KB6			0.696

Source of Processed Data 2025

Based on the convergent validity test, the entire value of the variable indicator loading factor Fintech (F1 – F4), Innovation Strategy (SI1 – SI6), and Competitive Advantage (KB1 – KB6) each exceeds 0.50, so all items are considered to be convergently valid. Validity convergence is assessed from the value of the loading factor of each indicator (>0.50) which indicates that the construct is correlated and measures the same variable; This criterion is in line with the construct validity approach in the PLS-SEM analysis and the principle of quantitative instrument validity (Sugiyono, 2022).

**Table 2.** Discriminating Validity Test

Code	Fintech	Innovation Strategies	Competitive Advantage
F1	0.707	0.447	0.287
F2	0.806	0.542	0.339
F3	0.574	0.457	0.070
F4	0.772	0.306	0.322
SI1	0.348	0.793	0.593
SI2	0.249	0.669	0.380
SI3	0.627	0.507	0.278
SI4	0.412	0.534	0.538
SI5	0.432	0.673	0.377
SI6	0.238	0.631	0.352

KB1	0.425	0.578	0.764
KB2	0.101	0.315	0.741
KB3	0.163	0.700	0.783
KB4	0.393	0.526	0.775
KB5	0.373	0.410	0.712
KB6	0.324	0.391	0.696

Source of Processed Data 2025

The discriminant validity test showed that the correlation of each indicator to its construct was higher than the correlation with other constructs, confirming the instrument's ability to distinguish between constructs well. With the fulfillment of these two criteria, it can be concluded that the research instrument has adequate validity. Discriminant validity is shown when the correlation of the indicator to its construct is higher than the correlation with other constructs, confirming the instrument's ability to distinguish between constructs (Gio et al., 2022).

**Table 3. Reliability Test**

Code	Cronbach's alpha	Composite reliability (rho_c)
F	0.711	0.809
SI	0.711	0.804
KB	0.845	0.883

Source of Processed Data 2025

In the reliability test, the Fintech obtained Cronbach's Alpha value of 0.711 and Composite Reliability (rho\_c) 0.809, the Innovation Strategy variable recorded Cronbach's Alpha 0.711 and rho\_c 0.804, while the Competitive Advantage variable showed Cronbach's Alpha 0.845 and rho\_c 0.883, with all values above the threshold of 0.70, it can be concluded that each construct has good internal consistency and this research instrument is reliable to measure these three variables. The standard statement for Cronbach's Alpha that is acceptable is that it should be  $\geq 0.70$  (Haryono, 2016).

**Table 4. R Square**

Code	R-square	R-square adjusted
Competitive Advantage	0.853	0.850

Source of Processed Data 2025

The R Square value of the Competitive Advantage (KB) variable is 0.853, with adjusted  $R^2$  0.850. This indicates that the Fintech (F) and Innovation Strategy (SI) variables are able to explain the Competitive Advantage (KB) variable of 85.3%. It can therefore be concluded that the model is considered very powerful. A high  $R^2$  value indicates excellent model strength.

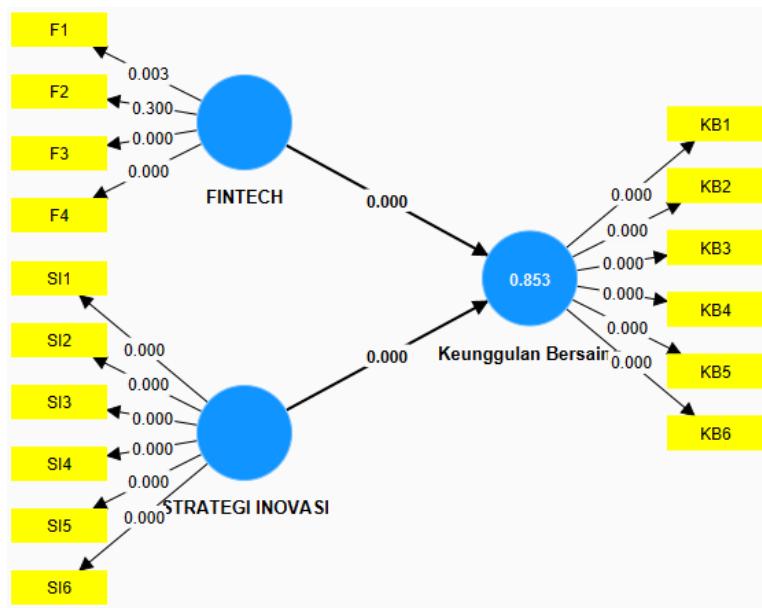
**Table 5. Effect Size**

Code	Competitive Advantage
F	0.547
SI	0.267

Source of Processed Data 2025

The influence of Fintech (F) on Competitive Advantage (KB) of 0.547 is considered strong. Meanwhile, the Influence of Innovation Strategy (SI) on Competitive Advantage (KB) of 0.267 is considered strong. The value of  $f^2$  indicates the magnitude of the effect contribution of each exogenous variable to the endogenous variable; A higher  $F^2$  value illustrates a greater practical influence on competitive advantage. The Rule of Thumb of

the effect size consists of 3, namely 0.35 (Strong), 0.15 (Moderate), and 0.02 (Weak) (Savitri et al., 2021).



**Figure 2.** Bootstrapping

**Table 6.** Hypothesis Test

Code	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics ( O/STDEV )	P values
F -> KB	0.563	0.538	0.107	5.275	0.000
SI -> KB	0.393	0.421	0.108	3.646	0.000

Source of Processed Data 2025

In the hypothesis test, the results of the path estimation showed that fintech had a positive and significant effect on Competitive Advantage with a path coefficient of 0.563 t-statistically 5.275 ( $>1.96$ ) and p-value 0.000 ( $< 0.05$ ). Meanwhile, the innovation strategy has a coefficient value of 0.393, a statistical value of 3.646 ( $>1.96$ ) and a p-value of 0.000 ( $< 0.05$ ) which shows that the innovation strategy has a positive and significant effect on Competitive Advantage.

**Table 7.** Goodness Of Fit (GOF)

Code	Q <sup>2</sup> predict
KB	0.844

Source of Processed Data 2025

The Q2 value is  $0.844 > 0$  and is in the strong category, so the model has predictive relevance or exogenous latent variables, namely Fintech (F) and Innovation Strategy (SI) are very good (very suitable) as explanatory variables that are able to predict endogenous variables, namely Competitive Advantage (Savitri et al., 2021).

## DISCUSSION

### **The Influence of Fintech on Competitive Advantage at Pizza Hut, East Medan District**

The results of the tests that have been carried out show that fintech has a positive and significant influence on competitive advantage with a coefficient of 0.563 and a t-statistical value of 5.275. The results of this study are in line with those carried out by Sianipar et al. (2024) which confirms that the integration of e-wallets and QRIS speeds up the transaction process, cuts down on queues at the checkout, and minimizes manual recording errors. The speed and convenience of payments encourage the perception of service quality, so customers tend to choose Pizza Hut over competitors who have not implemented fintech optimally. Effects that fall into the strong category of fintech ( $F^2 = 0.547$ ) indicate that financial technology capabilities are a strategic asset that is difficult to replicate and can be a major driver of market differentiation.

### **The Influence of Innovation Strategies on Competitive Advantage at Pizza Hut, East Medan District**

The innovation strategy was also proven to contribute significantly with a coefficient of 0.393 and a t-statistic of 3.646. Local product variants such as Medan's typical chili pizza, family bundling packages, and ordering chatbots create unique experiences that add value to customers. Process innovations from real-time order tracking to collaboration with third-party services improve transparency and end-user satisfaction. The  $F^2$  impact of 0.267 indicates that while innovation is not the only factor, structured planning of product and process ideas can strengthen competitive position. The results of this study are in line with those carried out by Widiarta et al. (2020) which shows that product innovation strategies (local variants, bundling packages) and process innovations (ordering chatbots, real-time tracking, inter-service integration) create customer experience differentiation that increases loyalty and strengthens the competitive position of outlets.

### **The Influence of Fintech and Innovation Strategies on Competitive Advantage at Pizza Hut, East Medan District**

Simultaneous tests can be seen in Table 6 and Table 7 which show that Fintech (X1) and Innovation Strategy (X2) together make a significant contribution to Competitive Advantage in Pizza Hut East Medan District; Path estimation and bootstrapping results show that both predictors have positive coefficients and statistical significance, while the predictive  $Q^2$  of the model is in the very good category, which indicates the ability of the simultaneous model to predict endogenous variables. In practical terms, these findings indicate that the integration of fintech capabilities (e.g. ewallets, QRIS, real-time transaction data) when combined with product and process innovation strategies (e.g. local variants, bundling packages, chatbots, order tracking) reinforce each other, resulting in an increased perception of the outlet's competitive advantage. For management, the simultaneous results recommend cross-functional coordination priorities: strengthening technical integration between point of sale and digital payment providers, leveraging transaction data to rapidly test innovations, and developing frontline training programs so that tested innovations can be translated into consistent, value-added customer experiences. The results of this study are in line with those carried out by Hizbandyah et al. (2023) which shows that the integration of fintech capabilities with innovation strategies enables the utilization of real-time transaction data to rapidly test and scale innovations, resulting in personalization of services and promotions that enhance competitive advantages that are difficult to replicate.

Meanwhile, the  $R^2$  value that has reached 0.853 shows that the combination of fintech and innovation strategies is able to explain more than 85% of the variability of competitive advantage. This synergy is realized when digital payment infrastructure provides real-time data that becomes the basis for rapid testing of various innovative ideas, such as

app-based loyalty programs and digital kiosks. Instead, innovation practices ensure that fintech capabilities are used to deliver value-added services, not just transaction tools. This model emphasizes that sustainable competitive advantage is born from the strategic integration between digital capabilities and service creativity.

## CONCLUSION

This study proves that the application of fintech e-wallet and QRIS has a positive and significant influence on the competitive advantage of Pizza Hut East Medan District (coefficient 0.563, t-statistic 5.275,  $p < 0.05$ ), while product innovation strategies and local variant processes, bundling packages, chatbot ordering, real-time tracking recorded a coefficient of 0.393 (t-statistic 3.646,  $p < 0.05$ ). The combination of the two explains 85.3% of the variance of competitive advantage ( $R^2 = 0.853$ ) and offers high predictive relevance ( $Q^2 = 0.844$ ). Therefore, Pizza Hut Medan Timur needs to form a team that can move according to their respective tasks to ensure that fintech integration runs smoothly, strengthen point of sale infrastructure to connect with digital payment providers, and run continuous training programs for front-line employees. In addition, real-time transaction data must be optimized according to the promotions that are run and the personalization of menus such as local variants in order to be further developed.

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