

ABSTRACT

THE EFFECT OF DIGITAL TRANSFORMATION, INFORMATION TECHNOLOGY INVESTMENT, AND HUMAN RESOURCES ON CAPITAL STRUCTURE IN FINTECH STARTUPS

By

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This study aims to analyze the effect of digital transformation, information technology (IT) investment, and human resources (HR) on the capital structure of fintech startup companies in Indonesia. The research is motivated by the global economic dynamics that require fintech startups to maintain a balanced capital structure amid intense competition and rapid technological advancements. An optimal capital structure is crucial for fintech startups, especially in addressing challenges such as potential bubble bursts and long-term funding needs. This study adopts a quantitative approach by analyzing data from fintech startups that have conducted an initial public offering (IPO) on the Indonesia Stock Exchange. The findings are expected to provide insights into how digital transformation, IT investment, and the role of HR on the stability and flexibility of capital structure. The results are anticipated to enrich academic literature and offer practical recommendations for regulator and fintech startup companies in managing a capital structure that is both efficient and adaptable to technological and market changes.

Keywords: *Digital Transformation, IT Investment, HR, Capital Structure, Fintech Startup, Initial Public Offering (IPO)*

ABSTRAK

PENGARUH DIGITAL TRANSFORMASI, INVESTASI TEKNOLOGI INFORMASI, DAN SUMBER DAYA MANUSIA TERHADAP STRUKTUR MODAL PADA *STARTUP FINTECH*

Oleh

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Penelitian ini bertujuan untuk menganalisis pengaruh digital transformasi, investasi teknologi informasi (TI), dan sumber daya manusia (SDM) terhadap struktur modal pada perusahaan *startup fintech* di Indonesia. Latar belakang penelitian ini didasari oleh dinamika ekonomi global yang menuntut *startup fintech* menjaga keseimbangan struktur modal di tengah persaingan dan perkembangan struktur modal di tengah persaingan dan perkembangan teknologi yang pesat. Struktur modal yang optimal menjadi krusial bagi *startup fintech*, terutama dalam menghadapi tantangan *bubble burst* dan kebutuhan pendanaan jangka panjang. Penelitian ini menggunakan pendekatan kuantitatif dengan menganalisis data *startup fintech* yang telah melakukan *Initial Public Offering* (IPO) di Bursa Efek Indonesia. Hasil penelitian diharapkan dapat memberikan pemahaman mengenai pengaruh digital transformasi, investasi TI, dan peran SDM terhadap stabilitas dan fleksibilitas struktur modal. Temuan penelitian ini diharapkan dapat memperkaya literatur akademis dan memberikan rekomendasi praktis bagi regulator serta perusahaan *startup fintech* dalam mengelola struktur modal yang efisien dan adaptif terhadap perubahan teknologi dan pasar.

Kata Kunci: Digital Transformasi, Investasi TI, SDM, Struktur Modal, *Startup Fintech*, *Initial Public Offering* (IPO)