

An Analysis Of Use Behavior Through Behavioral Intention Of E-Wallet Using SEM-PLS

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Abstract

The existence of technological and economic developments has led to a change in behavior patterns from consumers who originally made transactions using cash to non-cash. One that supports the change in behavior patterns of cash transactions to non-cash is the emergence of financial technology which is dominated by the use of e-wallet. The high use of non-cash transactions of the e-wallet type is caused by the number of service providers that have emerged, one of which is LinkAja. LinkAja is an e-wallet service provider in Indonesia which is a combination of several State-Owned Enterprises (BUMN). Even though it has been supported by SOEs, the use of LinkAja's e-wallet itself in Indonesia is still below those of other e-wallet service competitors. One of the causes of this low usage is the low level of continuous use of LinkAja users. Therefore, the UTAUT 2 model is used which will determine factors can increase the frequency of use of technology. The purpose of this study is to determine factors that influence the frequency of using a financial technology of LinkAja e-wallet using six independent variables, namely performance expectancy, effort expectancy, social influences, facilitating conditions, hedonic motivation, and habit on the dependent variable of use behavior by looking at the influence of the intervening behavioral intention variable. The sample used was 262 respondents conducted by LinkAja users and analyzed using SEM-PLS and the help of the third version of the SmartPLS 3.0 application. The results showed that all independent variables had a positive and significant effect on user behavior through mediating variable behavioral intention.

Keywords

E-Wallet, SEM-PLS, Behavioral Intention, Use Behavior, UTAUT 2.

1. Introduction

At the beginning of its emergence, the payment system started with barter which in the end was no longer relevant to the business model and community traditions because the exchange rate between goods was still unclear (Bank Indonesia 2021). The increase in human needs makes the barter exchange system inefficient so that a more scalable payment system is developed, namely money, where the form of money itself continues to evolve until currency appears or commonly referred to as cash (Otoritas Jasa Keuangan 2019). However, due to technological and economic developments, transactions using cash are considered not practical enough because they have to carry a large amount of money and are not safe to carry (Ramadhani 2020). The shortage of cash has led to the emergence of new payment system innovations, namely non-cash payments such as electronic-based (electronic money), paper-based (cheques and demand deposits) and card-based (credit and debit cards), and electronic-based (electronic money) (OCBC NISP 2021). The increasing use of electronic transactions is further strengthened by the data on a 63% decrease in cash use, which illustrates that there has been a change in consumer behavior patterns, especially in terms of payments (Mayasari 2021). The decline in the value of cash transactions is also supported by data showing a 53 percent reduction in Indonesian people's activities during the Covid-19 pandemic, which has reduced economic activity, especially offline shopping and has shifted to online shopping (Lubis 2020). The increase in the number of online transactions by 300 percent also has an increasingly impact on the use of electronic transactions, especially e-wallets, which previously used cash to shop offline (Fatoni et al. 2021).

Non-cash payments themselves are starting to be widely used by users for transactions where these forms of cash payments are credit cards, e-wallet applications, and debit cards so that making transactions easier (CIMB 2021). The

payment method that was initially made with cash payments has changed to cashless payments supported by Bank Indonesia data which provides facts about a 30-fold increase in the growth of electronic money transactions between 2016 and 2020 (Titalessy 2021). The high growth rate of electronic money is due to the ease of use and benefits provided when making transactions using electronic money (Perdana 2021). Some of the advantages that users get through electronic transactions can be in the form of a faster transaction process, which can be done anywhere, better security, more organized financial records, and providing many discounts (OCBC NISP 2021). In addition, the ease of conducting electronic transactions is supported by the Quick Response Code Indonesia Standard (QRIS) launched by Bank Indonesia so that people can pay via a QR Code for several digital platform merchants such as GoPay, OVO, Dana, and LinkAja (Syahputra 2021).

Data shows that consumers who make non-cash transactions are dominated by digital wallets with a figure of 65% (Lidwina 2021). The increasing level of use of digital wallets is also influenced by the increasing level of smartphone use in Indonesia, which reaches 355 million with active internet users (Kemp 2021). Based on these facts, it indicates that 56 percent of the Indonesian population already uses the internet in their daily lives (Kemp 2021). The high use of e-wallet is due to the ease of transactions that can be carried out, especially during the Covid-19 pandemic where most consumers avoid physical contact (Fatoni et al. 2021). The large percentage of internet use and digital wallets in Indonesia is a potential for fintech companies to provide superior e-wallet services (Lingga 2019). From 2017 to 2019 it shows that there has been an increase in the number of digital wallet provider companies so that in 2019 the number of e-wallet companies that have official operating permits from Bank Indonesia will reach 39 companies (Lingga 2019). In 2020 there has been an increase in the number of e-wallet operators in Indonesia to 50 operators where these service providers also have official bank permits (Airlangga University 2021). LinkAja is the top five digital wallet service provider in Indonesia in 2021 with a percentage of 47.5%, but when compared to other new competitors such as OVO, Gopay, DANA, and ShopeePay, LinkAja is still lagging behind (Lidwina 2020). To be able to improve this lag, LinkAja will continue to be improved so that the quality of service increases (Djumena 2020).

LinkAja, which was originally named Telkomsel Cash or TCASH, provides a new segment of innovation, namely people who have not used smartphones so far through telecommunications companies such as Telkomsel to public transport users (Mahani 2019). The existence of LinkAja in Indonesia is intended to be a complement to the ecosystem of the financial industry in order to reach and educate all levels of society, especially for areas that have not been touched by banking services (Purnomo 2020). However, the large number of user segments that constitute the entire strata of society in Indonesia targeted by LinkAja is not in line with the low level of application users in each region (Mahani, 2019). One basis for measuring technology use can be done using the Unified Theory of Acceptance and Use of Technology 2 or abbreviated UTAUT 2 model developed by Venkatesh et al. (2012) where the model is a combination of elements contained in eight leading theories regarding previous technology acceptance (Venkatesh et al. 2012).

The Unified Theory of Acceptance and Use of Technology 2 (UTAUT 2) model consists of seven independent variables that influence use behavior through behavioral intention, namely performance expectancy, effort expectancy, social influences, facilitating conditions, hedonic motivation, price of value, and habit (Venkatesh et al. 2012). The UTAUT 2 model has gone through many evidences by technological research, one of which is technology research conducted by Gupta and Arora (2019), in this study discussing the use of mobile payment technology using the UTAUT 2 model by eliminating the price of value variable. Price is the amount of money in monetary units that must be issued for an item or service (Kotler & Keller 2016). So that the loss of the price of value variable is caused by the object of research on mobile payments, where to use it, users do not incur costs in monetary units to be able to download and use the application service so that this variable is considered less relevant.

2. Literature Review

The presence of financial technology reflects how a company uses technology in the form of a more efficient financial system, where the use of technology here is intended to be able to change and accelerate service aspects (Rahadi 2020). The payment method that was originally made with cash payments has changed to cashless payments (Titalessy 2021). The daily activities carried out by the current generation are mostly carried out through smartphones so that there is a lifestyle or habit (habit) that shapes the higher use of mobile payments, especially e-wallet (Gupta & Arora 2019). The emergence of consumer interest in using an application is based on how well the application can help their activities (Ferreira et al. 2021). Consumers will use an application that is supported by the facilities they already have (Ferreira et al., 2021). The surrounding environment of consumers who recommend an application can make someone

interested in using the application (Thongsri et al. 2018). Applications that can be enjoyed by users can generate interest in using them (Penney et al. 2021). The use of UTAUT 2 in research is based on the object of research in the form of a mobile payment type of e-wallet, which in this study has not discussed an electronic payment system (Gupta & Arora 2019). In addition, the variables in UTAUT 2 complement the previous UTAUT model where in UTAUT 2 adds several variables so that the measurement for system use is more detailed to explain the use of mobile payments (Penney et al. 2021). Measuring the use of a technology can also be done with various models such as TAM, TRA, TPB, to TTF. Measurements for the use of a technology measured using TAM show that TAM is better than the two models of acceptance and use of technology, namely TRA and TPB (Siregar 2011). The results of this study further strengthen the reasons for using the UTAUT 2 model in this study and are also based on data showing that in the use of a technology the UTAUT 2 model has a greater value than the TAM model where UTAUT 2 has a value of 73% while TAM is only 63% (Afiana et al. 2019). In addition, the measurement of the use of information system technology using TTF focuses on the company's internal orientation to its information system where their users are employees (Tam & Oliveira, 2016).

The previous UTAUT model was also criticized because its measurement was organization-oriented where the object was only limited to the company's employees so it could not be used to measure the use of a mobile payment, while the UTAUT 2 model added hedonic motivation and habit variables, both of which reflected individual behavior, so the UTAUT 2 model more appropriate to use because the use of mobile payments is an individual behavior not an organization (Penney et al. 2021). This study will examine six independent variables, namely performance expectancy, effort expectancy, social influence, facilitating conditions, hedonic motivation, and habit. And for the intervening variable, there is behavioral intention and the dependent role is use behavior. In the research of Gupta and Arora (2019), the price value variable is not used because in the use of mobile payments, users do not require costs incurred in monetary units and do not require subscription fees so that the costs incurred to measure the value of the e-wallet become irrelevant. standard size. The following is the framework of this research:

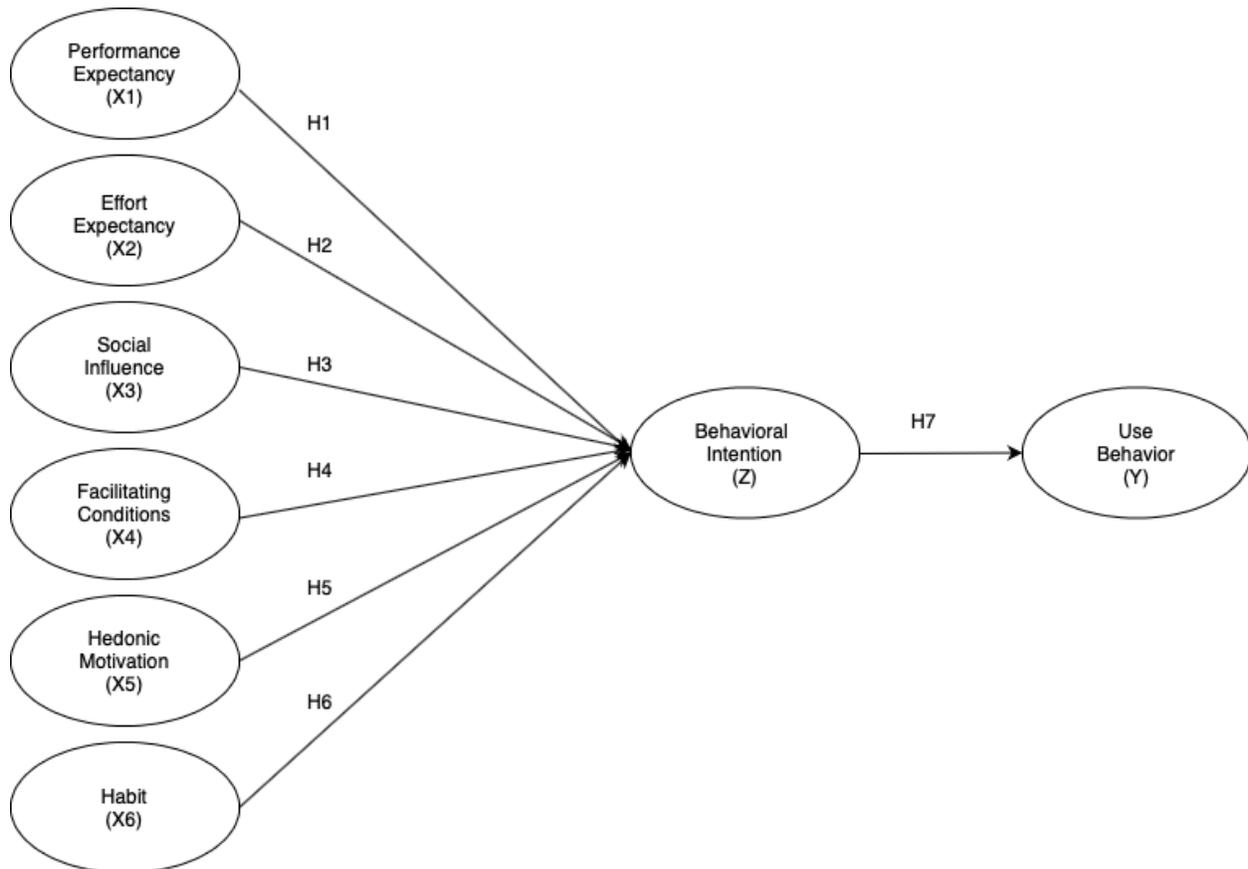


Figure 1. Research Framework

2.1 Performance Expectancy

Performance expectancy will have an indirect effect on use behavior and directly on behavioral intention (Fauzi et al. 2018). Customers will think about the performance factors of an application to be able to cause usage behavior which is initiated by an interest first (Shafly 2020). Therefore, based on the description above, hypotheses 1.

H1: Performance expectancy has a positive and significant effect on use behavior through behavioral intention to use the LinkAja e-wallet application

2.2 Effort Expectancy

The usage behavior of an application will arise from interest in which this interest is generated from how easy the application can be used so that it helps user activities (Penney et al. 2021). Mobile payment applications that have advanced algorithms make the user transaction process faster so that users continue to be interested in using the application (Gupta & Arora 2019). Therefore, based on the description above, hypotheses 2.

H2: Effort expectancy has a positive and significant effect on use behavior through behavioral intention to use the LinkAja e-wallet application.

2.3 Social Influence

A usage behavior in a payment application is influenced by the people around the user who provide recommendations for the application so that interest arises (Penney et al. 2021). The usage behavior of a financial application itself arises from how big the user's personal needs are so that the interest in using other people has no effect (Shin & Lee 2020). Therefore, based on the description above, hypotheses 3 and 10.

H3: Social Influence has a positive and significant effect on use behavior through behavioral intention to use the LinkAja e-wallet application

2.4 Facilitating Conditions

Facilitating conditions have an indirect effect on use behavior and directly on behavioral intention (Fauzi et al. 2018). A set of resources owned by consumers will significantly affect the behavior of using a technology that was initially triggered by interest (Shafly 2020). Therefore, based on the description above, hypotheses 4.

H4: Facilitating conditions have a positive and significant effect on use behavior through behavioral intention to use the LinkAja e-wallet application.

2.5 Hedonic Motivation

Applications that can generate pleasant feelings for users can lead to positive usage behavior where this behavior appears preceded by interest (Ferreira et al. 2021). The usage behavior of an application can survive in a stagnant state which means that interest in using it is low (Gupta & Arora 2019). Therefore, based on the description above, hypotheses 5.

H5: Hedonic motivation has a positive and significant effect on use behavior through behavioral intention to use the LinkAja e-wallet application.

2.6 Habit

The initial use of an application will be caused by interest first so that in the future it will bring up habits for usage behavior (Shafly 2020). The habit factor was found not to have a direct effect on use behavior but through behavioral intention first (Fauzi et al. 2018). Therefore, based on the description above, hypotheses 6.

H6: Habit has a positive and significant effect on use behavior through behavioral intention to use the LinkAja e-wallet application.

2.7 Behavioral Intention

Behavioral intention has a positive influence on use behavior (Gupta & Arora 2019). Mobile payment users will use technology if they have the intention to use it (Penney et al. 2021). Therefore, based on the description above, hypotheses 7.

H7: Behavioral intention has a positive and significant effect on use behavior on the use of the LinkAja e-wallet application

3. Methods

The research methodology used in this study starts from identifying and formulating problems, studying literature, determining research methods, distributing questionnaires and determining respondents to be studied, namely LinkAja users who have used the application at least once a month. After collecting data through a questionnaire conducted online using Google Form, then testing the results of the questionnaire includes testing the validity and reliability.

The research approach used is a quantitative approach using path analysis methods and the SmartPLS application to be able to explain the relationship between the variables studied by collecting numerical data from research samples which are then analyzed using certain statistical methods. Data collection using an online (indirect) questionnaire method was carried out using a Google form. The distribution of this online questionnaire is carried out through social media (Instagram).

Each statement on the questionnaire has five answer scales ranging from 1 to 5, a scale of 1 for strongly disagree to a scale of 5 for a scale of strongly agree. Judgmental sampling which is non-probability sampling method was employed in the study. Non-probability sampling was considered because of its feasibility as compared to purchasing of data from syndicated services. This is to reduce doubts (Central Tendency Error), the respondents in this study there are 262 LinkAja users who have used the application at least once a month. This analysis is used to measure the relationship or relationship of independent variables, intervening variables and dependent variables.

4. Results and Discussion

After distributing the questionnaires, the researchers grouped the respondents into the following criteria:

Table 1. Demographic profile data

Profile	Amount	Percentage
Gender		
Female	157	59.9%
Male	105	40.1%
Total	262	100%
Age		
15-20	52	19.8%
21-25	112	42.7%
26-30	49	18.7%
31-35	23	8.8%
36-40	14	5.3%
>40	12	4.6%
Total	262	100
How often do you use LinkAja every month		
Once a month	78	29.8%
Twice a month	73	27.9%
Thrice a month	64	24.4%
More than 3 times a month	47	17.9%
Total	262	100%
Primary reason to use LinkAja		
Security	26	9.9%
Easier access than cash	176	67.2%
Easier to track transactions	41	15.6%
Quick access to account	19	7.3%
Total	262	100%

Source: Author's Results (2022)

After the researcher describes the characteristics of the respondents in this questionnaire, the researcher will translate the results of the analysis of the respondents' answers. The classification of answers was grouped based on the criteria of strongly disagree (STS), disagree (TS), quite agree (CS), agree (S), and strongly agree (SS) which will be tested

for validity and reliability. In this test, the outer loading value for each indicator must be above 0.5 - 0.7, which means that the indicator is valid and reliabel (Abdillah & Hartono 2015).

Table 2. Results Research Model Analysis

RESEARCH CONSTRUCT	ITEM	FACTOR LOADING (>0.7)	AVE (>0.5)	COMPOSITE RELIABILITY (>0.7)	CRONBACH'S ALPHA (>0.6)	R ²
Use Behavior	UB1	0.848	0.731	0.915	0.876	0.311
	UB2	0.855				
	UB3	0.906				
	UB4	0.807				
Behavioral Intention	BI1	0.833	0.694	0.872	0.779	0.547
	BI2	0.846				
	BI3	0.819				
Performance expectancy	PE1	0.874	0.735	0.917	0.879	
	PE2	0.864				
	PE3	0.872				
	PE4	0.818				
Effort expectancy	EE1	0.828	0.702	0.904	0.859	
	EE2	0.828				
	EE3	0.841				
	EE4	0.855				
Social influence	SI1	0.880	0.756	0.925	0.893	
	SI2	0.876				
	SI3	0.872				
	SI4	0.851				
Facilitating conditions	FC1	0.877	0.721	0.912	0.871	
	FC2	0.851				
	FC3	0.854				
	FC4	0.812				
Hedonic motivation	HM1	0.903	0.804	0.925	0.878	
	HM2	0.914				
	HM3	0.902				
Habit	H1	0.864	0.754	0.925	0.891	
	H2	0.882				
	H3	0.866				
	H4	0.860				

Source: Author's Results (2021)

Based on the results of the loading factor in table 2, the validity test was conducted with convergent validity test, whereas if the Factor Loading and Average Variance Extracted (AVE) which the test was conducted to test the model that describes the magnitude of the diversity of indicators supported by the construct. AVE value > 0.5 on each indicator is declared to have good convergent validity (Rahmayah et al. 2018). Furthermore, the reliability test was conducted with Composite Reliability and Cronbach's Alpha test. The value of Composite reliability and Cronbach's Alpha of each component is declared to have good reliability(Rahmayah et al. 2018).

Hypothesis Test Result

The results of this hypothesis test can be explained in two ways, the first is the path coefficient (P-Value) and the T-Statistic value, where the criteria for this T value must be above 1.96. If above 1.96 the hypothesis is considered to have a significant effect, whereas if the T value is below 1.96 then the hypothesis is considered to have no significant effect. with (α) of 5% or 0.05. The path coefficient test is observed according to positive value, where the path coefficient describes the impact of the strength of the interaction between constructs. In the coefficient test, if the value is positive, it can be concluded that the path has an effect on the model. Here are the results of the calculation

Table 3. Hypothesis Test

Hypothesis	Relationship	Original Sample	T Statistics	P Values	Verdict
H1	Performance Expectancy -> Behavioral intention -> Use Behavior	0.076	2.382	0.018	Accepted
H2	Effort Expectancy -> Behavioral intention -> Use Behavior	0.065	2.124	0.034	Accepted
H3	Social Influence -> Behavioral intention -> Use Behavior	0.093	2.151	0.032	Accepted
H4	Facilitating Conditions -> Behavioral intention -> Use Behavior	0.114	3.186	0.002	Accepted
H5	Hedonic Motivation -> Behavioral intention -> Use Behavior	0.101	2.619	0.009	Accepted
H6	Habit -> Behavioral intention -> Use Behavior	0.104	2.677	0.008	Accepted
H7	Behavioral intention -> Use behavior	0.557	9.813	0.000	Accepted

Based on Table 3 which contains the path coefficient value, it can be interpreted that all hypotheses are accepted which means that the frequency of using the LinkAja e-wallet is influenced by performance expectancy, effort expectancy, social influence, facilitating conditions, hedonic motivation, and habit through interest in use. each independent variable increases, the frequency of using LinkAja increases indirectly through behavioral intention. In addition, the variable that has the greatest influence on increasing the frequency of use of the LinkAja e-wallet is facilitating conditions because it has the greatest path coefficient value.

5. Conclusion

In a direct relationship, namely behavioral intention, respondents consider LinkAja as a useful tool in helping daily activities and transactions. This convenience is supported by the infrastructure they have and the influence of their social environment. Therefore, they feel happy so they are accustomed to using the LinkAja e-wallet application and tend to use it in the future. For an indirect relationship, the results of the study indicate that the ease of making transactions using the LinkAja e-wallet application which can help daily activities using the facilities owned and with

the influence of the surrounding environment will create feelings of pleasure for LinkAja users so that it will lead to usage habits which initially triggered by the desire behavior first.

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Biography (12 font)

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