



IDENTIFICATION OF INTEREST USING THE SHOPEEPAY DIGITAL WALLET: PERCEPTION OF EASE OF USE AND RISK PERCEPTION

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Article Info	Abstract
Article History Received: 25 October 2024 Accepted: 13 December 2024 Published: 30 December 2024	<i>The digital wallet is a popular electronic payment system in Indonesia, with two main types: server-based and chip-based. The decision to adopt a digital wallet is influenced by several factors. This study employs the Technology Acceptance Model (TAM), which posits that the acceptance of information technology is primarily driven by two factors: perceived usefulness and perceived ease of use. In this study, the independent variables are perceived ease of use and perceived risk, while the dependent variable is interest in using the ShopeePay digital wallet. A quantitative approach was used, with primary data collected through a questionnaire completed by 100 respondents. The data was analyzed using a multiple linear regression model with SPSS software. The results indicate that both perceived ease of use and perceived risk significantly impact interest in using the ShopeePay digital wallet. This study contributes to the understanding of factors influencing the adoption of digital wallets in Indonesia, particularly focusing on ShopeePay.</i> Keywords: <i>Perceived Ease of Use, Perceived Risk, ShopeePay Digital Wallet.</i>

INTRODUCTION

With the rapid advancement of technology and information, innovation in the business world, especially within the financial sector, has progressed significantly. As Financial Technology (FinTech) continues to develop in Indonesia, the use of digital payments through electronic money is becoming increasingly popular. In conducting digital transactions, the public enjoys the freedom to choose brands that align with their needs. All transactions, whether offline or online purchases,

can be made without cash (cashless), using methods such as bank transfers, e-wallets, digital payments, and various other forms of financial technology services (Kumala & Mutia, 2020).

One such non-cash payment tool currently in use is the digital wallet or *e-wallet*. According to Bank Indonesia Regulation Number 18/40/PBI/2016 concerning the Implementation of Payment Transaction Processing, an electronic wallet is defined as an electronic service for storing data on payment instruments, including payment instruments using cards and/or electronic money to accommodate funds, to make payments (Bank Indonesia, 2016). This digital wallet is server based, so that if you want to make a transaction, you need a device such as *a smartphone or computer* that is connected to the issuing server via e-mail Internet. This differs from e-money, which is stored on chips embedded in cards or other media. According to Bank Indonesia Regulation Number 20/6/PBI/2018 concerning Electronic Money that the value of electronic money is explained in Article 1, Paragraph (4) which states: "Electronic Money Value is the value stored electronically on a media *server or chip* that can be transferred for the purposes of payment transactions and/or fund transfers" (Bank Indonesia, 2018b).

Regulations issued by Bank Indonesia are designed to differentiate between regulations concerning electronic money and those for Card-Based Payment Instruments (APMK), as these two have distinct characteristics. The primary difference lies in the status of the consumer. E-money users do not need to provide their credit or debit card details when making transactions. On the other hand, APMK consumers must be customers of the relevant bank to obtain an ATM, debit, or credit card, which requires them to have a savings account (Fadlillah, 2018).

A new industry has emerged in Indonesia known as Financial Technology (FinTech). FinTech represents the convergence of financial services and technology, which has transformed traditional business models into more modern approaches. What was once a face-to-face transaction requiring cash can now be done remotely in seconds. The rise of FinTech aligns with the changing lifestyles of people, now dominated by information technology users and the need for a fast-paced lifestyle. FinTech addresses issues in buying, selling, and payment transactions, such as the lack of time to visit stores or banks/ATMs for fund transfers. In other words, FinTech makes buying, selling, and payment systems more efficient and cost-effective while maintaining effectiveness (Bank Indonesia, 2018a). The Digital Wallet is the Most Popular Fintech Product in Indonesia, as shown in the image below:

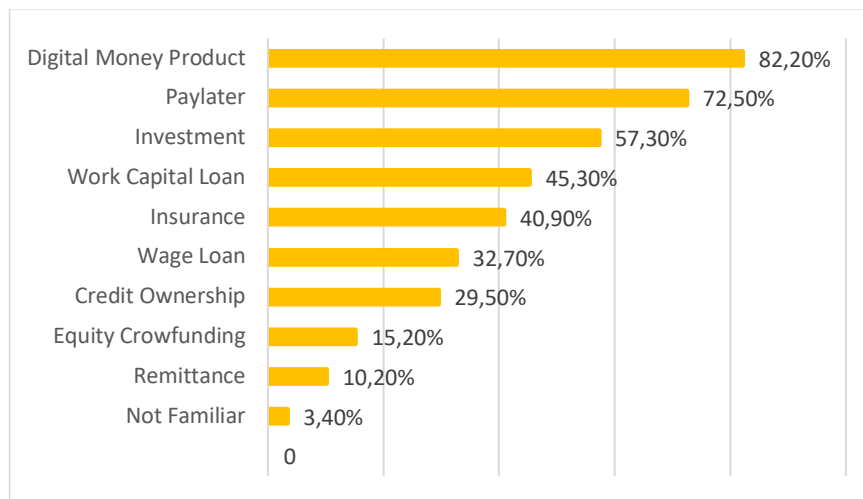


Figure 1. The Most Popular Fintech Products in Indonesia
Source: Social Daily (2021)

A Daily Social survey indicates that digital wallets are the most popular financial technology (FinTech) products in Indonesia. Among the respondents, 82.2% are familiar with digital money products, 72.5% with paylater payment features, 57.3% with investment-related FinTech products, 45.3% with work capital loan products, and 40.9% with insurance technology products. Additionally, 32.7% are familiar with wage loan products, 29.5% with credit ownership products, 15.2% with equity crowdfunding products, and 10.2% with remittance FinTech products. Around 3.4% of respondents are not familiar with any FinTech products (Pahlavi, 2021).

According to Neurosensus research, ShopeePay holds the highest market share (68%), followed by OVO (62%), DANA (54%), GoPay (53%), and LinkAja (23%). ShopeePay also leads in transaction value for both offline and online shopping (33%), OVO (24%), GoPay (19%), DANA (18%), LinkAja (6%). In terms of usage frequency, ShopeePay has succeeded in becoming the preferred digital wallet with the highest frequency of use (14.4 times per month). Other brand positions as follows: OVO (13.5 times per month), GoPay (13.1 times per month), DANA (12.2 times per month), LinkAja (8.2 times per month) (Juanda, 2021). This is in accordance with the results of observations made on Generation Z in Purbalingga where 73.3% of respondents prefer using ShopeePay.

One of the FinTech companies that is currently developing is ShopeePay, owned by PT Airpay International Indonesia, which was established in November 2015. PT Airpay offers an electronic money product under the ShopeePay brand, which was licensed by Bank Indonesia in August 2018, based on Bank Indonesia Letter No. 20/293/DKSP/Srt/B dated August 8, 2018, and officially launched in November 2018 (Fintech, 2020). ShopeePay is a digital wallet and payment service provider that is easy, secure, and convenient. It is also available for offline transactions at a number of merchants collaborating with Shopee, with cashback for offline

purchases provided through points in the Shopee application (Aksara, 2021).

According to Watmah & Fauziah (2020), several factors influence the use of digital wallets, including benefits, user satisfaction, innovation, social environment, and social moderation. Susanti (2021) identified the factors influencing interest in using digital wallets as perceived ease of use, perceived usefulness, risk, and trust. Dirwan & Latif (2020) also mentioned that factors such as promotion, convenience, benefits, security, and service features affect the use of digital wallets.

In interviews and surveys conducted with 60 Generation Z individuals in Purbalingga in September 2021, respondents shared their reasons for choosing ShopeePay. Indah, for instance, liked ShopeePay because it was practical, allowing her to transact anytime and anywhere. Additionally, she appreciated the cashback rewards in the form of coins on the Shopee app, which could be used for payments. Fera, on the other hand, chose ShopeePay because she was interested in trying new technology. She found it easy to use and operate. Nabila, however, noted that using ShopeePay came with some risks, such as data security risks and transaction failures.

Perceived risk refers to the user's sense of uncertainty when using fintech products or services. Non-cash payment tools, such as digital wallets, come with their own challenges, both in terms of usability and associated risks. Higher levels of perceived risk generally lead to reduced user trust, while lower perceived risks tend to increase confidence. A survey by The Vesta Online Payment revealed that 33% of respondents expressed concerns about security risks, such as data breaches (Isna, 2021). Additionally, 55% of Generation Z respondents in Purbalingga acknowledged the risks involved in using digital wallets, underlining the importance of addressing these concerns to build user trust and encourage wider adoption.

Interest is a dynamic individual action characterized by a willingness to engage in or pursue something, especially when there is a need or motivation driving the behavior. It reflects a clear desire, such as the expectation or hope of achieving a specific outcome in the future (Jogiyanto, 2007). Usage interest behavior serves as a model to assess consumer acceptance of new information system technologies and to accurately predict the likelihood of continued use (Sheppard, Hartwick, & warsaw, 1988) in D. Kumala (2020).

This research focuses on Generation Z in Purbalingga, Indonesia, because this demographic constitutes a significant portion of the population, with 253,068 individuals (Central Bureau of Statistics Purbalingga Regency, 2021). There are several reasons for choosing this case study. First, the use of digital wallet payment methods in Purbalingga is limited to only a few merchants, unlike in other cities such as Purwokerto. This necessitates research to inform future digital wallet development. Additionally, Purbalingga meets the requirements for sample selection,

and observations show that Generation Z is the primary user of ShopeePay for food and beverage transactions, making it a key driver for the development of MSMEs (Micro, Small, and Medium Enterprises) in the region.

LITERATURE REVIEW

Theory Acceptance Model (TAM)

The Technology Acceptance Model (TAM) is a behavioral theory that explains how individuals accept and use information technology. Developed by Davis (1989), TAM builds on the previous Theory of Reasoned Action (TRA). According to TAM, the intention to use a system is influenced by two key factors: perceived usefulness and perceived ease of use.

In the context of TAM, perceived usefulness refers to the extent to which an individual believes that using the system will enhance their performance. Perceived ease of use, on the other hand, pertains to the extent to which an individual believes that using the system will require little effort (Davis, 1989, as cited in Jogiyanto, 2007). These concepts measure an individual's belief in the utility and ease of adopting a new technology (Davis 1989 in Jogiyanto, 2007).

Digital Wallet

According to Bank Indonesia Regulation Number 18/40/PBI/2016 regarding the Implementation of Payment Transaction Processing, an electronic wallet (e-wallet) is an electronic service used to store payment instrument data, including payment instruments that use cards and/or electronic money. It also serves to accommodate funds for making payments (Bank Indonesia, 2016). Fatonah et al., (2018) further explain that electronic payments represent a new payment practice in which sellers and buyers complete transactions through electronic payment mechanisms. These services come with a web-based platform that allows remote transactions between buyers and sellers.

Bank Indonesia Regulation Number 20/6/PBI/2018 regarding Electronic Money distinguishes between two types of electronic money: server-based and chip-based. Chip-based electronic money is stored on cards containing a chip, while digital wallets are server-based. This means that digital wallets require an internet connection to complete transactions.

Perception of Ease of Use

Perception of ease of use refers to the extent to which a person believes that using a technology will be free of effort. The construct of perceived ease of use is based on an individual's belief about the decision-making process. If someone believes that a system is easy to use, they are more likely to use it. Conversely, if they perceive the system as difficult to use, they will likely avoid it (Jogiyanto, 2007 : 115).

A study by Nasir (2021) found that the perception of convenience positively and significantly influences the interest in using the OVO application for transactions. Similarly, (Safitri & Diana,

2020) explained that the convenience of use also significantly and positively impacts the interest in using OVO. Additionally, Susanti et al., (2021) .found that perceptions of ease of use have a positive influence on the intention to use digital wallets.

H1: There is influence of the perception of ease on the interest in using digital ShopeePay digital wallet.

Risk Perception

Risk refers to the uncertainty that a person considers when making a decision. When related to the use of a system or technology, perceived risk can be understood as a security or privacy risk concerning users' personal data and information, which may be vulnerable to misuse by irresponsible parties. A higher perception of risk can lead to a decline in user attitudes toward adopting the technology, whereas a lower perception of risk can enhance the likelihood of use (Martono, 2021) .

Research by Yogananda & Dirgantara (2017) indicates that perceived risk negatively impacts the interest in using electronic money. Achadi & Winarto (2020) found that there is a significant influence of perceived risk on the interest in using Gopay among Go-Jek customers. Furthermore, Qulub (2019) demonstrated how perceptions of usefulness, risk, and convenience affect the interest in using e-money services. Ramadhan et al., (2016) also showed that both perceived convenience and risk significantly and positively influence students' interest in using e-money.

H2: There is an influence of perceived risk on the interest in using the ShopeePay digital wallet.

H3: There is an influence of both perceived ease of use and risk perception on the interest in using the ShopeePay digital wallet.

Interest in Using

Interest refers to an individual's desire to engage in a particular behavior. When a person perceives that something will provide benefits, they become interested, which in turn leads to satisfaction. This suggests that interest is tied to the values that guide an individual's choices in life (Shomad & Purnomosidhi, 2012). Furthermore, the interest in performing a behavior can be influenced by several factors, including the ease of doing it, the potential risks, and the benefits gained from it. Similarly, the interest in using ShopeePay is influenced by perceptions of ease of use and risk.

METHODOLOGY

This research is a survey study, where data collection is done through observations, interviews, or questionnaires. Survey research aims to measure the value of various variables and test multiple hypotheses related to behavior. The study is designed with both descriptive and beneficial objectives. The research employs quantitative methods, which are grounded in the

philosophy of positivism. It is used to examine specific populations or samples, where data collection is carried out using research instruments, and data analysis involves quantitative/statistical approaches to describe and test predefined hypotheses (Sugiyono, 2019) .

Sugiyono (2019) defines the population as a generalization area consisting of objects/subjects with certain quantities and characteristics, which are determined by the researcher to be studied and subsequently concluded. The population is not limited to people; it can also refer to objects and other natural entities. It encompasses not only the number of objects/subjects but also all the characteristics or properties that the subjects or objects possess. From this understanding, the population is considered everything that will be the subject or object of the research as intended by the researcher. In this study, the population is Generation Z in Purbalingga who are familiar with the ShopeePay digital wallet.

This study will not involve the entire population due to constraints in funds, manpower, and time. As a result, this research will utilize a sample study approach. According to Sugiyono (2019), a sample is a subset of the population that possesses the same characteristics. If the population is large, and it is impractical for the researcher to examine the entire population, a sample can be drawn from that population for the study.

In this study, the sampling method used is non-probability sampling. Non-probability sampling is a technique where each element or member of the population does not have an equal chance of being selected as part of the sample. The technique applied for data collection is purposive sampling, in which only samples that meet certain predetermined criteria will be selected for the study (Sugiyono, 2019: 138). The criteria established for this study are individuals aged 10-25 years who are familiar with the ShopeePay digital wallet. Since the population is unknown, formula is used to determine the sample size (in Amrullah, 2017). The formula is as follows:

$$n = \frac{z^2}{4\mu^2}$$

$$n = \frac{1,96^2}{4(0,2)^2}$$

$$n = 96,4$$

Based on the above calculation, the required sample size is approximately 96.4 respondents. To ensure the research yields accurate results, the sample size will be rounded to 100 respondents. The data will be analyzed using multiple linear regression, which is employed to determine the relationship and the extent of influence the independent variables have on the dependent variable.

The multiple linear regression equation used is as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + e$$

RESULT & DISCUSSION

Data Instrument Test Results

Table 1. Validation Test Results for Perceived Ease of Use Variables

Item	r hitung	r tabel	result
X1.1	0,779	0,165	Valid
X1.2	0,733	0,165	Valid
X1.3	0,775	0,165	Valid
X1.4	0,767	0,165	Valid

Table 1 presents the results of the validation test, showing that the X1 variable (perceived ease of use) in relation to Y (interest in using the ShopeePay digital wallet) meets the valid criteria for all statement items, as the calculated r value exceeds the r table value. This indicates that each statement in the ease of use variable concerning the interest in using the ShopeePay digital wallet is reliable and suitable for use in the research.

Table 2. Validation Test Results for Risk Perception Variables

Item	r hitung	r.tabel	result
X2.1	0,824	0,165	Valid
X2.2	0,944	0,165	Valid
X2.3	0,869	0,165	Valid
X2.4	0,925	0,165	Valid
X2.5	0,933	0,165	Valid

Table 2 displays the results for the X2 (risk perception) variable in relation to Y (interest in using the ShopeePay digital wallet), which includes 5 statement items. The analysis of the validity test reveals that all items are valid, indicating that the risk perception variable concerning the interest in using the ShopeePay digital wallet is appropriate for use in the research.

Table 3. Validation Test Results of Interest Variables

Item	r hitung	r tabel	result
Y1	0,927	0,165	Valid
Y2	0,916	0,165	Valid
Y3	0,917	0,165	Valid

Table 3 shows that the Y variable (interest in using the ShopeePay digital wallet) is valid. After analyzing the results of the validity test, it was found that all items were valid, making the Y variable suitable for use in the research.

Table 4. Reliability Test Results

Item	<i>Cronbach's Alpha</i>	Keterangan
X1	0,761	Reliabel
X2	0,941	Reliabel
Y	0,909	Reliabel

Table 4 shows that the Cronbach's alpha value for the perceived ease of use variable is 0.761, for the risk perception variable is 0.941, and for the interest in using the ShopeePay digital wallet variable is 0.909. Based on these results, it can be concluded that all statements in this questionnaire are reliable, as the values exceed 0.6. This indicates that each statement item used will yield consistent data, and if the statement is repeated, the responses will be relatively the same as those given previously

Multiple Linear Regression Hypothesis Test Results

The multiple linear regression analysis was employed to examine the impact of the independent variables on the dependent variable. In this study, it was used to assess whether perceived ease of use and perceived risk (as independent variables) have a combined effect on the interest in using the ShopeePay digital wallet. The multiple linear regression equation is represented as $Y = a + b_1 X_1 + b_2 X_2 + e$. The results of the multiple linear regression equation can be seen in the table below:

Table 5. t test results

Coefficients ^a					
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	5.799	2.588		2.241	.027
X1_Total	.423	.141	.291	3.010	.003
X2_Total	.047	.040	-.114	2.183	.002

a. Dependent Variable: Y_Total

The results of multiple linear regression analysis obtained coefficients for the independent variables $X_1 = 0.423$ and $X_2 = 0.047$ with a constant of 5.799 so that the regression equation model obtained is:

$$Y = a + b_1 X_1 + b_2 X_2$$

$$Y = 5.799 + 0.423 X_1 + 0.047 X_2 + e$$

Based on table 5 shows the results of hypothesis testing can be seen that:

1. The hypothesis test (t-test) for the perceived ease of use variable shows t_{count} of 3.010 with a significance value of 0.003. Statistically, this indicates that the t_{count} is greater than the t_{table} value of 1.98 and the significance is less than 0.05. Therefore, H1 is accepted, concluding that the perceived ease of use variable has a significant effect on the interest in using the ShopeePay digital wallet.
2. The hypothesis test (t-test) for the risk perception variable shows a t_{count} of 2.183 with a significance value of 0.002. Statistically, this indicates that the t_{count} is greater than the t_{table} value of 1.98 and the significance is less than 0.05. Therefore, H2 is accepted, concluding that the risk perception variable significantly influences the interest in using the ShopeePay digital wallet.

Table 6 Simultaneous Test Results (F Test)

ANOVA ^b					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	64.341	2	32.171	5.135	.000 ^a
Residual	607.659	97	6.265		
Total	672.000	99			

a. Predictors: (Constant), X2_Total, X1_Total

b. Dependent Variable: Y_Total

Based on the results of the SPSS calculations, it can be observed that the calculated F value is 5.135, which is greater than the F-table value of 3.09, with a significance value of 0.000. Since the significance value is less than 0.05 ($0.000 < 0.05$), H3 is accepted. This means that there is a significant effect between perceived ease of use (X1) and perceived risk (X2) on the interest in using the ShopeePay digital wallet (Y).

DISCUSSIONS

Perceived ease of use has a significant effect on public interest in using the ShopeePay digital wallet. This can be explained through several interconnected aspects. First, ShopeePay offers a user-friendly interface with an intuitive design, allowing users to easily understand and operate the various features available without the need for complex learning. The simple registration process and quick setup also serve as an initial attraction for potential users. Second, the efficiency offered by ShopeePay in terms of time and effort is a crucial consideration. Users no longer need to carry

cash and can conduct instant transactions anywhere. The top-up process, which can be done through various payment methods and integrated with various banks, further enhances the ease of using this platform. Third, ShopeePay has developed a system that minimizes transaction errors through clear payment confirmation features, organized transaction history records, and real-time notifications for each financial activity. This provides a sense of security and comfort for users when carrying out financial transactions.

Furthermore, the integration of ShopeePay with the e-commerce platform Shopee creates a comprehensive ecosystem. Users can easily take advantage of various promos, cashback, and loyalty programs offered. The convenience of bill payments and additional features like the split bill function enriches the user experience.

In line with the Technology Acceptance Model (TAM), perceived ease of use is a key factor that influences the acceptance of new technologies. When users perceive a technology as easy to use, they tend to have a more positive attitude and a higher interest in adopting and continuously using the technology. In the case of ShopeePay, this perception of ease of use has successfully driven the increasing interest of the public in adopting and using its digital wallet services.

Perceived risk has a significant effect on public interest in using the ShopeePay digital wallet. This relationship can be explained through several key interconnected aspects. First, ShopeePay has implemented advanced security systems such as data encryption, two-factor authentication, and biometric scanning, which effectively reduce users' concerns about the security of their data and financial transactions.

Second, the transparency of each transaction offered by ShopeePay helps minimize users' perceived risks. The presence of real-time notifications, detailed transaction receipts, and the ease of tracking transaction history provides users with a sense of security and full control over their financial activities. The tiered verification system for large transactions adds an extra layer of security, which further reassures users.

Third, the consumer protection guarantees provided by ShopeePay, including fund insurance and responsive dispute resolution services, play a crucial role in reducing perceived risk. Users feel more confident in using the service due to the clear and reliable protection mechanisms in place, especially when issues or transaction disputes arise.

These results indicate that the perceived ease of use variable has a positive and significant impact on the interest in using the ShopeePay digital wallet. This aligns with previous theories, such as (Jogiyanto, 2007) which suggest that the perception of ease of use affects interest in using technology. In this study, Generation Z in Purbalingga finds it easy to use ShopeePay for transactions. They also mentioned that ShopeePay is highly flexible and can be used at merchants

partnered with the platform. Additionally, Generation Z in Purbalingga finds it easy to understand and operate the ShopeePay application.

The perception of ease of use enhances interest in using the ShopeePay digital wallet among Generation Z in Purbalingga. Therefore, companies should focus on improving the user-friendliness of the ShopeePay digital wallet. Given the rise of other digital payment applications that can compete, ShopeePay should continue to emphasize the convenience it offers to its users to maintain its competitive edge.

Similarly, the risk perception variable also has a positive and significant effect on the interest in using the ShopeePay digital wallet. These results are consistent with the findings of Achadi & Winarto (2020), which suggest that the perception of risk significantly influences interest in usage. Generation Z in Purbalingga expressed concerns about certain risks when making transactions with ShopeePay, such as unexplained balance reductions, malfunctioning features, or interruptions during transactions. Despite these risks, Generation Z still prefers ShopeePay over other brands, indicating that the perceived benefits of using ShopeePay outweigh the perceived risks.

CONCLUSION

Based on the partial test (t test) shows that the perceived ease of use variable has a positive and significant effect on interest in using the ShopeePay digital wallet. Then H1 is accepted so that it can be concluded that the perceived ease of use variable has a significant effect on interest in using the ShopeePay digital wallet. Based on the results of the partial test (t test) shows that the risk perception variable has a positive and significant effect on interest in using the ShopeePay digital wallet. So it can be concluded that the perception of risk (X2) has a significant effect on interest in using the ShopeePay digital wallet. Based on the results of testing the f-test hypothesis, it can be said that there is a significant effect between perceived ease of use (X1) and perceived risk (X2), on interest in using ShopeePay digital wallets (Y). The perceived ease of use and risk perception variables simultaneously affect the interest in using the ShopeePay digital wallet.

The partial test (t-test) indicates that the perceived ease of use variable has a positive and significant effect on the interest in using the ShopeePay digital wallet. Consequently, H1 is accepted, leading to the conclusion that perceived ease of use significantly influences interest in using the ShopeePay digital wallet. Similarly, the partial test results reveal that the risk perception variable has a positive and significant effect on interest in using the ShopeePay digital wallet. Thus, it can be concluded that perceived risk (X2) significantly impacts interest in using the ShopeePay digital wallet. Moreover, the f-test hypothesis testing results demonstrate a significant combined effect of perceived ease of use (X1) and perceived risk (X2) on the interest in using the ShopeePay

digital wallet (Y). Both variables, perceived ease of use and perceived risk, simultaneously influence the interest in using the ShopeePay digital wallet.

Based on the findings of this research, it is evident that the perception of ease of use and the perception of risk influence the interest in using the ShopeePay digital wallet. However, the researchers acknowledge several limitations in the study. To address these and provide a broader perspective for future studies, several suggestions are proposed. Future research could benefit from exploring additional variables beyond perceived ease of use and perceived risk, as these may also have a significant impact on the interest in using the ShopeePay digital wallet. Extending the research to incorporate data over a longer time horizon is also recommended, as it would provide a more comprehensive understanding of the actual conditions and trends. Moreover, subsequent studies are encouraged to design questionnaires that include theory-based questions for each variable in a true-or-false format. This approach would not only assess the respondents' knowledge and understanding but also move beyond merely collecting their subjective opinions.

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