THESIS

THE EFFECT OF PERCEIVED BENEFITS, PERCEIVED EASE, PERCEIVED RISK, AND SERVICE FEATURES TO THE INTENTION OF PEOPLE IN USING DIGITAL PAYMENT

(Case study of Students at the Faculty of Economics and Business Hasanuddin University)

REINANDO ADIPRADANA

MANAGEMENT DEPARTMENT
FACULTY OF ECONOMICS AND BUSINESS
UNIVERSITAS HASANUDDIN
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as one of the requirements to obtain
Bachelor of Economics degree

complied and submitted by

REINANDO ADIPRADANA
A0211 71 817

kepada

MANAGEMENT DEPARTMENT
FACULTY OF ECONOMICS AND BUSINESS
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REINANDO ADIPRADANA
A0211 71 817

has been examined and approved for thesis examination

Makassar, Noveember 15th 2021

Supervisor I

Prof. Dr. Hj. Mahlia Muis, SE., M.Si.
NIP. 19660622 199303 2 003

Supervisor II

Abdullah Sanusi, S.E., MBA., Ph.D.
NIP. 1980805 200321 1 002

Head of Management Department
The Faculty of Economics and Business
Universitas Hasanuddin

Prof. Dra. Hj. Dian Anggraece Sigit Parawansa, M.Si., Ph.D., CWM
NIP. 19620405 198702 2 001

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REINANDO ADIPRADANA
A0211 71 817

has been defended in the thesis examination
on **December 2nd 2021** and
has been declared to have met the graduation requirements

Approved by,

Supervisory Committee

No	Name	Position	Signature
1.	Prof. Dr. Hj. Mahlia Muis, SE., M.Si.	Head	1. .....
2.	Abdullah Sanusi, S.E., MBA., Ph.D.	Secretary	2. .....
3.	Dra. Hj. Andi Reni, M.Si, Ph.D., CSEM, CWM	Member	3. .....
4.	Isnawati Osman, S.E.,M.Bus	Member	4. .....

Head of Management Department
The Faculty of Economics and Business
Universitas Hasanuddin

Prof. Dra. Hj. Dian Anggraece Sigit Parawansa, M.Si., Ph.D., CWM
NIP. 19620405 198702 2 001

STATEMENT OF AUTHENTICITY

I, the undersigned below,

name : Reinando Adipradana

NIM : A021171817

department : Management

hereby truthfully declare that the thesis entitled,

The Effect of Perceived Benefits, Perceived Ease, Perceived Risk, And Service Features to The Intention of People in Using Digital Payment (Case study of Students at the Faculty of Economics and Business Hasanuddin University)

is my own scientific work and to the best of my knowledge in this thesis there is no scientific work that has been submitted by another person to obtain an academic degree at a university, and there is no work or opinion that has been written or published by another person, except those quoted in this manuscript and mentioned in the citation sources and bibliography.

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Who make the statement,

Reinando Adipradana

PREFACE

Praises and gratitude the author sends to Lord and Savior, Jesus Christ. Thanks to His grace, love, and mercy, the author has finally been able to complete this research with the title "The Effect of Perceived Benefits, Perceived Ease, Perceived Risk, and Service Features to the Intention of People in Using Digital Payment (Case study of Students at the Faculty of Economics and Business Hasanuddin University)" as one of the requirements to complete the study and obtain an academic degree in Faculty of Economics and Business Hasanuddin University.

The author is fully aware that this thesis would never be realized without various parties' help, guidance, and suggestions. The author would like to use this opportunity to express the deepest gratitude to those who contributed to the making of this research.

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The author realizes that the process of writing and organizing this thesis is inseparable from mistakes and shortcomings. Therefore, with all humility, the author sincerely apologizes and is gracefully willing to accept all input, critics, and suggestions to make this thesis better. The author humbly presents this thesis with the hope that it could be useful to increase knowledge and information in the field of management.

Makassar, 24 October 2021

Reinando Adipradana

ABSTRACT

The Effect of Perceived Benefits, Perceived Ease, Perceived Risk, and Service Features to the Intention of People in Using Digital Payment (Case study of Students at the Faculty of Economics and Business Hasanuddin University)

Reinando Adipradana
Mahlia Muis
Abdullah Sanusi

Payments made over the internet and mobile channels are known as digital payments, and any payment made online or through mobile computing and internet-enabled devices counts. Digital payment comes in various forms and technologies, all of which are designed to simplify the transaction process. The purpose of this paper is to discuss the definition of digital payment and how perceived benefits, ease, risk, and service features influence people's intentions to use digital payment. The presence of non-cash payment instruments, as indicated above, is due not only to banking sector innovations but also to the public's need for practical payment instruments that make transactions easier. The sample size for this study is 325 students from Hasanuddin University's Faculty of Economics and Business. The questionnaire method is used in this paper is quantitative method. The study's findings show that the factors of benefit, perceived ease, perceived risk, and service features have a positive and significant impact on students at Universitas Hasanuddin's Faculty of Economics and Business' intention to use digital payments.

Keywords: *Perceived Benefits, Perceived Ease, Perceived Risk, Service Features, Intention to Use, Digital Payment*

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CHAPTER I

INTRODUCTION

1.1 Research Background

Digital payment is now rising and expanding, but it is becoming increasingly in demand due to its convenience, particularly for all demographics. Digital payments are currently available in various formats, including cards, chips, and cell phone apps. Due to the promotion of non-cash toll payments, this digital payment instrument is gaining popularity. Shopping at mini markets, parking, transportation, and e-commerce shopping for everyday necessities are examples of transactions growing in line with the times. Therefore, Bank Indonesia immediately initiated the National Non-Cash Campaign on 14th August 2014 that enabled individuals to follow a non-cash lifestyle in the same year. To minimize the physical use of banknotes or coins, the movement of non-cash money is expected because of the ease of transactions, the ease of transportation, and the security of transactions. The non-cash movement also helps the government minimize physical money printing, which is costly in production (Tempo, 2017). Although digital payment is a new payment system tool, the growth of e-money users is classified as growing every year.

Table 1. 1 Number of Instruments of Digital Payment Transactions from 2014-2020

Period (Year)	Number of Instruments
2014	35,738,233
2015	34,314,795
2016	51,204,580
2017	90,003,848
2018	167,205,578
2019	292,299,320
2020	432,281,380

Source: bi.go.id

Looking at the growth of digital payments in the chart above, the tendency of the public to use digital payments is heading in a positive direction. This will also benefit Bank Indonesia as a policymaker regarding the payment system in Indonesia. Bank Indonesia realizes that non-cash transactions can reduce the monetary costs of printing and circulating banknotes. This use tends to accelerate public transactions, or it can be said to affect the velocity of money circulation.

According to Hariyanto (2020), the development of Digital payment itself began in 1960. At that time, IBM, in partnership with American Airlines, developed a system known as SABER (Semi-Automatic Business Research Environment), which enabled American Airlines offices to be paired with terminals linked to a telephone network. The company reviews the departure schedule and seat availability directly and then digitally places orders that can be paid with a credit card. In the 1970s, American and European banks used mainframe computers to monitor transactions between branches and other banks. This method effectively avoided the foreign exchange rate controls that were in place at the time. David Chaum's research paper in 1983 was the first to introduce the concept of "digital currency." David Lee Chaum, a computer scientist, and cryptographer was born in 1955. He formed Digicash, a digital money company, and developed several cryptographic protocols. David's concept was commercialized by Digicash, which was created in Amsterdam but went bankrupt in 1998. David quit the company in 1999. The Coca-Cola Company was the first to deliver mobile payment transactions from vending machines in 1997. After that, the well-known digital payment processing company PayPal made its public debut. In 2008, a new exchange rate for digital money called Bitcoin debuted. The words "digital money" and "digital currency" appear at this stage.

Digital payment is growing and developing and increasingly demanding because of its practicality, especially for young people. Now transactions are increasingly experiencing growth in line with the times, including shopping at mini markets, parking, to transportation. Bank Indonesia has recognized two types of electronic money. The first is based on cards with chips such as Flazz and Brizzi. The second is in applications, such as Go-Pay, Ovo, and Dana.

Electronic money was first released in Indonesia 10 years ago in 2009. It was marked by Bank Indonesia Regulation No.11 / 12 / PBI / 2009 dated April 13, 2009, concerning Electronic Money by Bank Indonesia. This regulation is also complemented by a law that regulates the issue of electronic money providers. The types are also divided into conventional and Islamic electronic money. TrueMoney is the first Islamic electronic money in Indonesia that has received recognition from the MUI National Sharia Council (Ajaib, 2020).

Table 1. 2 List of Electronic Money Operators Licensed by Central Bank of Indonesia (Bank Indonesia) As of 27 May 2021

No	Organizer	Name of Product
1	Midazpay Digital Indonesia	MidazPay
2	Akasanet Bumi Nusantara	Yodu
3	PT Mareco Prima Mandiri	Evy
4	PT Mitra Pembayaran Elektronik	Saldomu
5	PT Yukk Kreasi Indonesia	Yukk
6	PT BPD DIY	Jogja Smart
7	PT Jatelindo Perkasa Abadi	Fello
8	PT Duta Teknologi Kreatif	Dutamoney
9	PT Bank Jabar dan Banten	DigiCash
10	PT Visi Jaya Indonesia	Eidupay
11	PT Astra Digital Arta	AstraPay
12	PT Paprika Multi Media	Paprika
13	PT Rpay Finansial Digital Indonesia	Yourpay
14	PT Netzme Kreasi Indonesia	Netzme
15	PT Bank OCBC NISP, Tbk	One Wallet
16	PT Kereta Commuter Indonesia	KMT
17	PT Mass Rapid Transit	MTT
18	PT MNC Teknologi Nusantara	Spinpay
19	PT Datacell Infomedia	PAYDIA
20	PT Sarana Pactindo	PACCash
21	PT Bank BNI Syariah	Hasanahku
22	PT Fintek Karya Nusantara	LinkAja
23	PT Transaksi Artha Gemilang	OttoCash

24	PT Max Interactives Tecnologies	Zipay
25	PT Bank Sinarmas, Tbk	Simas E-Money
26	PT Airpay International Indonesia	SHOPEEPAY
27	PT Bluepay Digital Internasional	Bluepay Cash
28	PT Cakra Ultima Sejahtera	DUWIT
29	PT E2Pay Global Utama	M-Bayar
30	PT Ezeelink Indonesia	Ezeelink
31	PT Veritra Sentosa Internasional	Paytren
32	PT Solusi Pasti Indonesia	KasPro (d/h PayU)
33	PT Inti Dunia Sukses	iSaku
34	PT Visionet Internasional	OVO Cash
35	PT Buana Media Teknologi	Gudang Voucher
36	PT Bimasakti Multi SInergi	Speed Cash
37	PT BPD Sumatera Selatan dan Bangka Belitung (d/h PT BPD Sumatera Selatan)	BSB Cash
38	PT Bank QNB Indonesia, Tbk (d/h PT Bank Kesawan)	Dooet
39	PT Espay Debit Indonesia Koe	Dana (d/h Unik)
40	PT Witami Tunai Mandiri	Truemoney
41	PT Dompet Anak Bangsa (d/h PT MV Commerce Indonesia)	Gopay
42	PT Smartfren Telecom, Tbk	Uangku
43	PT Bank Nationalnobu, Tbk	Nobu e-Pay, Nobu e-Money
44	PT Bank CIMB Niaga, Tbk	Rekening Ponsel
45	PT Bank Permata, Tbk	BBM Money
46	PT Nusa Satu Inti Artha	DokuPay
47	PT Artajasa Pembayaran Elektronis	MYNT E-Money
48	PT Finnet Indonesia	Finpay Money (d/h Mobile Cash)
49	PT XL Axiata, Tbk	XL Tunai
50	PT Bank Rakyat Indonesia (Persero), Tbk	Tbank, BRIZZI
51	PT Bank Negara Indonesia 1946 (Persero), Tbk	UnikQu, Tap Cash
52	PT Bank Central Asia, Tbk	Flazz, Sakuku
53	PT Bank DKI	Jakarta One (JakOne)
54	PT Bank Mandiri (Persero), Tbk	e-Money, e-Cash
55	PT Bank Mega, Tbk	Mega Cash, Mega Virtual
56	PT Indosat, Tbk	IMkas (d/h PayPro d/h Dompetku)
57	PT Telekomunikasi Indonesia, Tbk	Flexy Cash
58	PT Telekomunikasi Selular	T-Cash
59	PT Skye Sab Indonesia	Skye Card, Skye Mobile Money

Source: Bank indonesia. (2021)

Bank BCA is the first financial institution to provide digital payment via Flazz BCA. This electronic money card form of electronic money was first launched in 2007 and has now circulated nearly 10 million units. From year to year, well-known banks in Indonesia issue digital payment in cards, and new applications are starting to appear.

In terms of usage, almost all digital payment issues are no longer single-purpose but multi-purpose so that they can be used for all kinds of payments in places that provide a means of receiving digital payment payments. Digital payment is a digital item because there is electronic data. The electronic data contains information containing the amount of balance/value of money, information on digital payment holders if it has been registered, transaction records of all information are stored digitally on a media server or chip.

Following Article 499 of the Civil Code of the Indonesian Civil Code and Law (2021) digital payment can be categorized as an object because digital payment is a property controlled by the digital payment holder as his own. The cash value deposited as the basis for the issuance of electronic money is converted into digital data in numbers for specific calculation systems, which can be used in payment transactions. Funds depositing and transferring funds in digital payment are principally done electronically. For this reason, digital payment is part of digital goods.

Digital payment is an alternative way for people to shop, particularly during the Covid 19 pandemic, without going out and meeting directly with the seller. Digital payment in transactions is considered very efficient because this transaction can prevent the spread of the Covid 19 virus and is a way to help the government prevent the spread of the virus. Banknotes also pass from one hand to another as a means of transaction, so several studies have reported that physical money can be a medium for transmitting Covid-19. In the current pandemic context, the transmission of Covid-19 could be prevented by non-cash transactions. Central Bank of Indonesia's Senior Deputy Governor Destry Damayanti revealed that the nominal value of electronic money transactions in April 2020 reached IDR 17.6 trillion, an increase of 16.7 percent compared to March and 64.5 percent compared to the same period the previous year (Indonesia, 2020).

Fintech's position in Indonesia as Hadad (2017) said includes: (1) promoting equitable distribution of population welfare, (2) assisting in meeting the country's still-significant domestic financing needs, and (3) encouraging the unequal distribution of national financing across 17,000 islands. In addition, (4) Strengthening MSMEs' export capability, which is currently lacking, and (5) expanding national financial inclusion. However, fintech research is still uncommon in Indonesia since fintech is still a relatively young industry. Through a review of banking literature, Chrismastianto (2017) discusses the impact of financial technology on the quality of Indonesian banking services in the digital age. According to the findings of his study, the introduction of this financial technology policy would increase the quality of banking services and be felt at all levels (3T: Terdepan, Terluar, Terpencil).

While digital payment is very fast, convenient, and practical, many individuals still use cash to pay for goods or services. The use of digital payments by the Indonesian people has not been optimal because it is still based on promotional incentives. According to Putri Dianita Ruswaldi, the head of Corporate LinkAja, as Fauzan (2020) quoted from bisnis.com, this provides higher security digital payment business players strengthening their public education process. According to her, the general public is also unaware of the benefits of electronic money in terms of protection and user experience. Starting from the regulation on electronic money for commuter line payment in June 2013 to the stipulation of non-cash toll payments on October 31, 2017, the government seems to force e-money in various general lines so that the public gets used to it. In the same year, 2013, the capital's mainstay transportation sector, Transjakarta, was also subject to the same regulations where it obligates electronic money to pay the fare. However, this is not too strict because passengers can still buy daily tickets (paper tickets)

for one trip. It was only in the middle of the following year, 2014, that all Transjakarta fare payments were required to use electronic money. This regulation was followed by a limitation on parking payments at KRL stations that are obliged to use e-money in October 2014. This is considered good because later people will get used to using electronic money, which is more practical.

With the current variety of digital payments, people sometimes still hesitate to use e-money in the form of cards., As quoted from Cermati (2017) from the survey conducted, 18.2% of other respondents felt that e-money was not safe because if the medium were lost, the amount of money inside the card would be lost. Even though this only applies to e-money in the form of cards. Even though the medium is lost for e-money that requires an account, we can immediately anticipate losing these funds by logging in to other media. Behind many electronic money users, some people do not fully understand the uses and advantages of electronic money. There may be a need for more in-depth outreach to the public about how e-money works and its benefits aligned in line with the government's plan to implement a non-cash movement.

The vulnerability of society, with numerous criminal activities and media used, public concern is that electronic money would provide other people with opportunities to commit illegal acts and harm the general public with a poor understanding of digital payment and correct use. In addition, the community's unilateral rejection causes difficulties in supplying service providers with assistance and outreach to provide the public with precise details.

All digital payment companies have the task of expanding electronic money services throughout Indonesia. One of this coverage is focused on people who do not have access to banking to strengthen Indonesia's financial inclusion. Based on Google Temasek e-Conomy SEA 2019 and 2020 data by S. Davis et al., (2020)

out of around 180 adult populations in Indonesia, as many as 92 million people do not have access to the banking sector. The following year, 40 million people started using the Internet in SEA instead of the 100 million new users who joined over the prior five years from 2015 - 2019. This enormous growth means 70% of the region's population now uses the Internet. Indonesia has an average of 37% of all digital service consumers who are new to the service due to the pandemic.

The capabilities given by technology in digital payment services provide helpful convenience for users. Aside from the ease and efficiency that are the essential commodities of digital payment, the risk factor is required to generate and even improve public trust in digital money as a means of realizing a cashless society. People's behavior patterns are changing due to technological advancements in the modern day. There are great rivalries among fintech companies, and various levels of expertise are available to enhance consumer satisfaction.

Perceived benefit is the subjective probability of potential users using a particular application to facilitate performance on their work. Perceived ease of use is defined as the extent to which a person believes that using technology will be free from effort (Davis, 1989). Based on previous research, perceived ease of use (the ease with which the user feels) and perceived usefulness (the benefits felt by the user) have been demonstrated to impact people's motivation to utilize something in earlier studies. Someone will be persuaded to use a technology or system because of its convenience and apparent benefits. Perceived usefulness has more significant influences on behavior intentions than perceived ease of use (Wu & Chen, 2017). The research conducted by Bing Wu and Chen uses online learning as the object of their research. Perceived usefulness is a mediation of perceived ease, determining the sustainability of people's intentions in using online

learning. The research shows that respondents do not mind if they have to spend more effort to use online learning if they feel that it is beneficial for them.

To attract people to continue using their applications, fintech companies are currently using a loyalty points system with various rewards—for example, Gopay with Goclub and OVO with OVO points. In GoClub, Gojek presents four membership rankings for customers: Residents, Bosses, Skippers, and Children of the Sultan. At the start of membership, customers will start from the Citizen rank. With this ranking, Gojek will provide a bonus of 20 XP (Experience Points) with various other privileges, such as cashback and discounts on GoPay, GoCar, GoRide, and GoFood services. Later, customers will get additional XP by transacting on the Gojek application. The higher the ranking, the more customers will get from priority orders, free of crowd rates, to 100 percent GoPay cashback.

According to Davis (2019:30), Perceived Ease is the level of user expectations for the effort expended to use a system. It can be interpreted that ease of use is how a person believes that using technology will be free from effort. According to Poon (2008), several constructs are indicators of feature availability of an internet banking system: ease of access to information about products and services, diversity of transaction services, diversity of features, and product innovation. QR Code or Quick Response Code is a matrix code or barcode type. Before 2019, most shops and restaurants have QR codes for each fintech product. Therefore, it is not uncommon for the cashier to have a stack of QR codes from different financial companies. Fintech issuers are trying to give customers the best and quickest way to pay. However, due to the massive growth of digital payment and newcomers entering the market. As a result, Bank Indonesia issued QRIS, which allows all payment applications from any Operator, whether a bank or non-bank, to be used in all shops, merchants, stalls, parking lots, tourist tickets, and

donations (merchant) bearing the QRIS logo to be used. QRIS helps standardize QR Code payment that has been applied in other countries (Bank Indonesia, 2020). With the government's support to standardize payment digitally, banking services and financial tech companies continue to offer new, solution-based banking products to meet the community's financial needs. Furthermore, individuals are intrigued by digital payment systems due to their ease of use in various payment activities. Because of the wide range of service features available, each organizer must continue innovating and developing selling points for their products.

The danger, result, or consequence that can arise from a continuing process or event that will occur in the future is known as risk (Hanafi, 2006). According to Almuntaha (2008), security is the most critical issue, and the media's frequent publishing of security concerns reduces customer faith in internet banking security. According to Casalo et al., in Zahid et al. (2010), security in the online banking sector can secure consumer information or data from fraud and theft (Ahmad and Pambudi, 2014). In this case, digital payment security means that users are safeguarded either from the publisher's mistakes or from themselves. Data protection and technology security in the digital payment industry is essential so that all transactions are safe and protected while providing public trust for digital transactions. Behind the convenience offered, digital wallets do not escape the target of irresponsible parties. Therefore, as a user, the consumer still needs vigilance and not be reckless when transacting with digital wallets. One of them is Jenius from Bank BTPN, which during the pandemic, has launched two new features, which is Moneytory to help customers record financial cash flows automatically and Jenius QR. Gopay and DANA also provide the same guarantee when money is stolen, and they guarantee 100% money back without

compensation. Today's digital payment applications are also equipped with verification with a PIN and even provide the option of fingerprint or facial verification before making transactions. Things that seem easy but become things that can be considered when using an application.

Intention is described as a person's situation before taking action, which can be used as a basis for predicting behavior or action (Susanti et al., 2015 quoted from Anwar, 2018). Individual interest in digital payments can be quantified using a theory describing how technology is accepted and used. The acceptance theory used in this study is a combination of Davis's (1986) Technology Acceptance Model (TAM) and Ajzen's (TPB) Theory of Planned Behavioral (TPB) (1991). Through the combined theory of TAM and TPB, it can be understood that users' reactions and perceptions of technology can affect their attitude in accepting the use of technology. The combined theory of TAM and TPB is used because the influence of social and control factors on behavior is not included in the TAM model, even though these factors have significantly influenced using information technology (Ardhiani, 2015).

Millennials cannot be kept out of the non-cash trend. They are thought to better adapt to modern cultures, such as paying with non-cash because they are technologically and Internet literate. Furthermore, paying with a non-cash method is both practical and accessible. Of course, it reflects the millennial generation's desire for everything to be practical and accessible through a smartphone. Millennials account for 1.8 billion individuals, or around a quarter of the world's population. As of 21 January 2021, the number of millennials in Indonesia reached 69,90 million people (Tempo, 2021). Although the western stereotype portrays millennials as wealthy metropolitan youth, the reality is that roughly nine out of ten millennials reside in developing countries. Millennials in China outweigh the whole population of the United States. This is significant because we can observe that

developing countries have the highest adoption rate of new payment systems. According to K. Hamel et al. (2018) millennials are the first "digitally native" generation, and their annual income is predicted to exceed $4 trillion by 2030. According to Copeland (2020), This generation is also known for being a massive consumer market, with global spending power soon surpassing any other. Marketers have spent billions of dollars trying to grasp the concept of "millennial consumerism," as this generation will dictate how goods and services are produced, as well as the marketing activities that surround them.

Based on the background of this problem, the author conducts research entitled **The Effect of Perceived Benefits, Perceived Ease, Perceived Risk, and Service Features to the Intention of People in Using Digital Payment (Case study of Students at the Faculty of Economics and Business Hasanuddin University)**

1.2 Identification of Problems

1. Does the perceived benefit significantly influence the interest in using digital payments?
2. Does the perceived ease of use significantly influence the interest in using digital payments?
3. Does perceived risk significantly influence the interest in using digital payments?
4. Do service features significantly influence the interest in using digital payments?
5. Do perceived benefits, perceived ease, perceived risk, and service features simultaneously significantly influence people's interest in using digital payments?

1.3 Research Objectives

1. To find out whether perceived benefit significantly influences interest in using digital payment.
2. To find out whether perceived ease significantly influence interest in using digital payment.
3. To find out whether perceived risk significantly influences interest in using digital payment.
4. To find out whether service features significantly influence interest in using digital payment.
5. To find out whether perceived benefits, ease, risk, and service features altogether have any significant influence on intention in using digital payment.

1.4 Research Significance

1.4.1 Theoretical Significance

The results of this study are expected to provide benefits for science knowledge and economic development. This research is also expected to be a reference for further research and valuable as literature on the conditions of using digital payment in the students of the Faculty of Economics and Business, Hasanuddin University.

1.4.2 Practical Benefits

a. For banks and financial tech companies, it is expected that this study's results would provide contributions to banks and companies issuing digital payment to coordinate and further intensify the program, promoting digital payment and a broad national movement for non-cash various parts of society.

b. For digital payment users: it is expected that the results can explain to consumers that digital payment is a non-cash financial transaction tool that can benefit consumers in terms of time, cost, and energy.
c. Government sector: it is hoped that it can be used as research and assessment material to develop digital payment development licensing policies in Indonesia to preserve customer interests in meeting the needs of financial transactions. Then, to avoid the possibility of fraud, it should improve control of the execution of the use of digital payment.
d. Universities: It is hoped that it can be used as an assessment to develop a cashless society in Hasanuddin University's canteen and small and medium enterprises (UMKM) around Hasanuddin University.

1.5 Writing Systematics

In preparing this thesis proposal this study will discuss it into five chapters, which can be detailed as follows:

CHAPTER I INTRODUCTION, this chapter consists of background problems, problem formulation, research objectives, research benefits, and writing systematics.

CHAPTER II LITERATURE REVIEW, this chapter consists of theoretical foundations that discuss marketing, promotion, perceived convenience, perceived benefits and interest in using. Furthermore, a description of previous research, frame of mind, and hypotheses.

CHAPTER III RESEARCH METHOD, this chapter consists of research design, place and time, population and sample, types and sources of data, data collection techniques, research variables and operational definitions, research instruments, and data analysis.

CHAPTER IV RESEARCH RESULTS AND DISCUSSION, this chapter describes an overview of the result of the research, analysis of respondent characteristics, descriptive analysis, results of validity and reliability tests, multiple linear regression analysis, analysis of the coefficient of determination, results of hypothesis testing and discussion of research results.

CHAPTER V CLOSING, this chapter contains the results of drawing conclusions from the discussion of the previous chapter and the suggestions given by the author regarding the research results.

CHAPTER II

LITERATURE REVIEW

2.1 Marketing Management

Marketing management is a social and managerial process in which there are activities of planning, organizing, directing, and controlling individuals and groups to get what they need and want by creating, offering, and exchanging products of value with other parties based on the concept of needs. Promotion is a mix of marketing that a company uses in communicating with its market. Promotion is also often said to be a continuous process because it can lead to further activities for the company. According to Kotler and Armstrong (2012: 117), several promotions are often used, which are: Advertising, Personal Selling, Sales Promotion, and Publicity. Several indicators characterize promotion Kotler and Keller (2016:119), which are:

1. Promotion reach
2. Quantity of ad serving in promotional media
3. The quality of message delivery in advertising in promotional media
4. Sales
5. Promo prizes
6. Advertising
7. Catalogue offers
8. Telephone information services
9. Target market
10. Selling a product.

The company's marketing activities aim to increase the demand or sale of the goods and services offered to increase profits. In addition, promotional activities also provide convenience in planning different marketing strategies because promotional activities are usually used to communicate directly with potential consumers. Yoebrilianti (2018) has proven in his research that sales

promotion has a positive and significant effect on purchasing decisions. Sales promotion has been proven to increase sales volume quickly, which happens in a relatively short time. After the promotional program is completed, consumers tend to make a standard amount.

Mulyana and Wijaya (2018) stated that digital payment in a payment system uses internet media. Digital payment is a method of payment made through digital mode. In payment transactions, both the payer and the recipient use the digital way to send and receive money. All digital payment transactions are done online. The types of digital payments that are most often used are electronic money and electronic wallets. Wulandari (2019) states that electronic money is a product where a certain amount is stored electronically in an electronic device. The value of electronic money can be obtained by depositing a certain amount of cash or by debiting an account and then storing it in the electronic equipment owned.

According to Widyastuti et al. (2017), Electronic money is the value of money that is stored electronically into a device such as a chip card or hard drive in a computer or server, represented by a claim on the issuer and issued with some funds used to make payment transactions done to parties other than the issuer of electronic money. According to Maghfira (2018), electronic wallets, starting now referred to as electronic wallets, are electronic services for storing payment instrument data, including payment instruments using cards and or electronic money, which can also accommodate funds to make payments. The difference between electronic wallets and electronic money, which has been regulated in the existing provisions, is that electronic money is a non-cash payment instrument issued based on the value of money deposited in advance to the issuer and then stored electronically in a media server or chip. In conducting transactions, consumers have different attitudes towards the same object. Therefore, merchants try to satisfy consumer tastes to meet reality as expected (Sujani, 2017).

According to Asman and Rosmayani (2017), advances in technology and communication result in consumers' values and behavior changes. According to Hanum and Hidayat (2017), changes in consumer behavior are very diverse. They can change for entrepreneurs to understand and approach by grouping these various behaviors to discover the factors behind consumer behavior. According to Sukmarnaya et al. (2019), the number of companies engaged in multiple fields is causing increasingly fierce competition. The increasingly intense competition makes consumers faced with many choices. A person's attitude influences consumer behavior, so consumers, in this case, need to find information, evaluate alternatives, choose one option, then buy to recognize the needs and desires of consumers.

Thus, if consumer attitudes can be well defined and know their interests, consumer behavior will be predictable. Consumer behavior will appear if a person's behavior has a need or desire to get something. Consumers are often faced with various choices to meet their needs. Consumer behavior involves the thoughts and feelings they experience and their actions. Consumers need careful thinking in making decisions by comparing products that match the needs and desires of these consumers (Saputri, 2016).

2.2 Technology Planned Behavior

This theory is a progression of the Theory of Reasoned Action (TRA), with the addition of a construct (control of perceived behavior) that influences interest (Ajzen, 1991). The interpretation of attitude or behavior is a variable included in TPB. The attitude represents the degree to which the person agrees or disagrees with the behavior. Control of belief and perceived power to control one's actions are two types of behavioral control. Ajzen (1991) demonstrates that behavioral

control is strongly linked to behavioral interests. Thus, consumer behavior can be predicted by a consumer's interest in behavior. The Theory of Planned Behavior is a theory that analyzes consumer attitudes, subjective norms, and perceived behavioral control by consumers. Consumer attitudes measure how a person perceives an object as positive or negative and beneficial or detrimental.

The Theory of Planned Behavior is the development of the Theory of Reasoned Action (TRA), which Fishbein and Ajzen previously proposed in 1975. According to Fishbein and Ajzen (1975), TPB explains that three factors determine an individual's intention to behave:

1. Attitude toward the behaviour
2. Subjective norm
3. Perception of Behavioral Control

The benefits of specific behaviors are believed to give positive results (favorable attitudes) compared to performing behaviors considered to provide adverse results (unfavorable attitudes). The beliefs that underlie a person's attitude towards behavior are called behavioral beliefs.

Consumer attitudes are expected to determine what will be done in the future with certain digital payment application products, meaning that consumers are willing to accept or feel happy about digital payment products. If the product is offered to consumers, these consumers will most likely use it (Muqarrabin, 2017). Ayudya and Wibowo (2018), in their research paper, show that attitude variables in TPB are consistently related to intentions in various empirical studies. The use of electronic money, the ease of use, the low risk, and how it is a trend in modern life convince respondents that electronic money is positive.

2.3 Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) was adopted and developed from the Theory of Reasoned Action (TRA) model, which is a theory of reasoned action developed by Fishbein and Azjen (1975), with one premise that a person's reaction and perception of something will determine attitudes and behavior of the person. TAM is an improvement on the TRA (Theory of Reasoned Action) model. TAM adopts the general TRA model's fixed components and applies these components as a unique domain of computer technology and information technology. However, what distinguishes the two (TRA and TAM) is the placement of attitude factors from TRA. In addition, TAM introduces two key variables: perceived ease of use and perceived usefulness, relevant to predicting user acceptance of technology.

The Technology Acceptance Model (TAM) developed by Davis (1989) describes two main concepts believed in user acceptance: ease of use, the level of confidence that information technology will be easy, and does not require strenuous effort and perception. Perceived usefulness, the story of one's belief that users of information systems increase their work performance. Technology users will have a positive perception of the technology provided. On the other hand, negative perceptions will emerge due to using this technology so that the TAM model can be used to determine the efforts needed to encourage the willingness to use technology.

Jogiyanto (2007), as cited by Ahmad and Pambudi (2014), describes the advantages possessed by the Technology Acceptance Model (TAM) are:

1. The Technology Acceptance Model (TAM) is a behaviour model that helps answer why many information technology systems fail to be implemented because the user does not intend to use them.

2. The Technology Acceptance Model (TAM) is built with a solid theory.
3. Many studies have tested the Technology Acceptance Model (TAM), and the results mainly support and conclude that the Technology Acceptance Model (TAM) is good.
4. The Technology Acceptance Model (TAM) is economical, a valid but straightforward model.

In general, TPB and TAM suggest that the intention to conduct the behavior determines the behavior. The attitude towards the behavior determines intention itself. TAM's core construct does not fully reflect the specific effects of technological and usage-context factors that may influence user acceptability. Factors influencing user acceptance vary depending on technology, target consumers, and context. According to (Davis (1989), future technology acceptance studies must consider how other variables influence usefulness, ease of use, and acceptance. As a result, numerous technological acceptance models based on TAM have been developed. As a result, it is necessary to look for other factors that can help anticipate whether or not a digital payment will be accepted.

2.4 Risk

Jebran and Hossain (2012) identified that security, privacy, and safety risks are issued, affecting customer perceptions of the general banking activities of commercial banks, while perceptions of ease of use, security, and privacy are also endogenous variables in e-banking activities. Security and privacy, indicating the level of security and privacy when using digital payment for transactions. Indicators measure this security level: not worrying about providing information, trust that information is protected, and trust that the security of money in electronic devices is guaranteed at the transaction time (Waspada, 2012). Risk is divided into:

1. Ongoing process
2. Affected by people
3. Applied in strategy setting
4. Applied across the enterprise
5. Designed to identify potential events

An essential part of the management strategy of all companies. The process by which an organization, according to its methods, can show the risks that occur in activity towards success in each action of all activities. Good risk management focuses on identifying and ways of dealing with risks. The goal is to add maximum sustainable value to the organization. The main objective is to understand the potential upside and downside of all the factors impacting the organization.

Risk Perception (Perceived Risk) According to Kusumawati et al. (2020), risk perception is assessed as a consumer's assumption or opinion on negative outcomes that may occur when conducting online transactions. Risk perception indicators:

1. Financial risk is the risk involved in terms of product payments.
2. Product Risk Product risk refers to the uncertainty that the product to be purchased is as desired or not. This product risk is related to product quality, product counterfeit, and conformity of product specifications offered.
3. Information Risk Information risk relates to the suitability and incompatibility of product information offered by the seller.

2.5 Perceived Ease

Ease of use is a level where someone believes that a system is used because the system is easy to understand and use; effortless (F. D. Davis, 1989). The ease is shown of someone who works using information technology is more accessible than someone who works without using information technology. According to Jogiyanto (2007), ease of use is defined as believing that using technology will free people from it. This convenience will impact behavior, where the higher a person's perception of the ease of using the system, the higher the information technology utilization level. This perception of ease of use refers to an individual's belief that the information technology system to be used is not inconvenient or does not require a large amount of effort when used. According to Gunawan (2014), the perceived ease of use means an individual's belief that using an information technology system will not be troublesome or require a great deal of effort when used.

2.6 Service Features

Kotler and Armstrong (2012) explain that features are the characteristics of a product used to complement the product's function. Isliko and Rahayu (2008) suggests that product features can be measured through the diversity of features, features are in line with expectations, and features have advantages. Service features elements:

1. Effective
2. Clarity and certainty (transparent).
3. Simple
4. Openness
5. Efficiency

The development of human quality is to empower human capacity to create conditions that enable every member of society to develop their abilities and creativity to regulate and determine their future. Convenience refers to using ISST in transactions that are not limited by place and time. Meuter et al. (2000), Szymanski and Hise (2000) again state how these attributes of consumer perceived convenience will lead to satisfaction and loyalty. Enhanced comfort in providing access at all times and in many places is expected to positively affect the consumer's perceived perception. These unique treatment benefits will impact loyalty and satisfaction, which will mediate the relationship between outcome and convenience.

2.7 Intention to Use

Interest is the heart's interest or a strong desire for something that arises because of an object, activity, or need that is felt or not felt. One of the psychological factors that significantly impact behavior is interest/intention. Furthermore, intention is a source of motivation that drives people to perform what they do. Behavior is a person's actual activity due to factors influencing consumption (Schiffman and Kanuk, 2008).

The intention in using Digital payment can mean that users are willing and interested in using the product for one of their means of transaction. A person's intention can also predict their behavior or actions. In addition, when considering customer behavior in purchasing decisions, the position of interest in using is in post-purchase behavior. According to Kotler and Armstrong (2010), the stages of consumer purchase decisions are as follows:

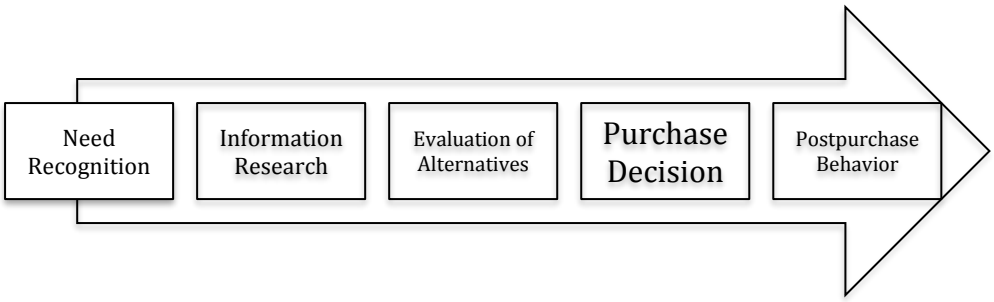


Figure 2. 1 Consumer Decision Making Process
Source: Kotler and Armstrong (2010)

When customers are interested or satisfied with how a product or service meets their needs, they are more likely to remember that feeling. Product use, post-purchase contentment, and post-purchase behaviors are all examples of post-purchase behavior. The marketer's job does not end with selling a product; it extends into the post-sale period. As a result, marketers must track post-purchase satisfaction and activities, such as interest in using post-purchase products (Kotler and Armstrong, 2010). Ajzen and Fishbein (1975) and Ajzen (1980) defined attitude as a learned predisposition to respond in a consistently favourable or unfavourable manner with respect to a given object.

2.8 Previous Research

Table 2. 1 Previous Research

No	***Researchers / Title***	***Methodology***	***Research Results***
1	Arsita Ika Adiyanti (2015) *The Influence of Income, Benefits, Ease of Use, Promotion Attractiveness, and Trust on interest in using E-Money services*	Sample: • Students of Brawijaya University • 67% are women • Average age at 20-22 with 73% • 43% is on the 7th semester • 48% of respondents have GPA of >3.5	Income, benefits, ease of use, attractiveness, promotion, and trust positively and significantly affected interest in using e-money. Therefore, the implication of this research is expected to help the banking business sector pay attention to the factors that

		Analysis Instrument: • Multicollinearity Test • Heteroscedasticity Test • Autocorrelation Test • Normality test	influence the interest in using e-money.
2	Indrawan Firdauzi (2017) *The Influence of Financial ability, ease, and consumer behavior on the interest of using electronic money in Yogyakarta*	Sample: • People of Yogyakarta that used e-money for at least 3 months • Domicile in Yogyakarta • 70.8% are men • 57,7% are at the age of 21-25 • 67,7% are university students Analysis Instrument: • Convergent Validity Test • Discriminant Validity Test • Reliability Test • R-square • Significance Test	Financial ability variable had a significant positive effect on interest and convenience. The convenience variable had a positive and significant effect on consumer interest and convenience. Finally, the consumer behavior variable had a significant positive effect on interest. Based on this research, it can be seen that the ease variable is the factor that most influences users to use e-money.
3	Uly Yeni Listianti (2018) *The Effect of Trust, Perception of Ease and Perception of Benefits on Interest in Using E-Money in FEB UMS Students*	Sample: • FEB students of Muhammadiyah Surakarta University Analysis Instrument: • Coefficient of Determination (R^2) • F test • T test	Trust, ease/convenience, and usefulness have a significant positive impact on the use of e-money in FEB UMS. Based on this research, it can be seen that those variables influence the usage of e-money.
4	Yogananda & Dirgantara (2017) *The Effect Of Benefit Perception, Perception Of Easy-Of-Use, Trust And Risk Perception On The Interest Of Using Electronic Money Instruments*	Sample: • FEB students of Diponegoro University Analysis Instrument: • Multiple Regression Analysis • Coefficient of Determination (R^2) • T test	Perceived benefits, perceived ease of use and trust had a positive and significant effect on interest in using electronic money instruments, while perceived risk variables had a negative but not significant effect on interest in using

			electronic money instruments.
5	Kim, Mirusmonov, & Lee (2010) *An empirical examination of factors influencing the intention to use mobile payment*	Sample: • Citizens around Yeungnam, South Korea • Sample classified into two, early adopters and late adopters of digital payment • 43.9% considered themselves as early adopters • Early Adopters: 55.1% are university graduates and 24.6% are university students. • Late Adopters: 35.1% are university graduates and 33.8% are university students. Analysis Instrument: • Reliability Test • Validity Test • Chi-square • GFI (Goodness of Fit Index) • RMR (Root Mean square Residual) • RMSEA (Root Mean Square Error of Approximation)	The characteristics of the digital payment system have no effect on the perceived usefulness for early users, as early consumers cannot expect many useful features from the new technology. However, mobility and reachability had an impact on the ease of using digital payment, which increased the intention to use it. Reachability, on the other hand, has an impact on both the perceived ease of use and the usefulness of digital payment for late users. Unlike early adopters, late adopters believe that digital payment is useful when it is accessible and convenient.
6	Sumathy & Vipin (2017) *Digital payment systems: Perception and concerns among urban consumers*	Sample: • 100 urban people of Malappuram, India. • 57% are men • 43% are women Analysis Instrument: • Individual Sample Test • F test • T test • Levene Statistic Test of Homogeneity of Variances • ANOVA output	There are no significant effects on the use of digital payment in India based on digital payment awareness, sex, and education. Digital payment usage begins to get better known in big cities and gains popularity in villages also. India's digital payment use is heading in a positive direction.

Source: Literature Review Results, 2021

2.9 Conceptual Framework

2.9.1 The Relationship Between Perceived Benefit to Intention to Use

Consumers' desire to utilize a product or service is heavily influenced by perception. Perception is a first depiction of a customer's expectations for achieving their wants and needs. Consumers' views of high-tech products are also a beginning point for interest in using what they already have; one of the most influential perceptions is the impression of perceived benefit when consumers utilize related products. The level of a person's trust in certain subjects that can help them facilitate and speed their work so that they can increase their job performance and the person's work performance is the perception of this benefit (Rosmauli et al., 2015).

2.9.2 The Relationship Between Perceived Ease to Intention to Use

The degree to which a person believes that utilizing technology will be devoid of mental and physical effort is characterized as perceived ease. Even if a person believes the system is valuable, he or she may find it difficult to utilize (Davis, 1989). In the context of this study, perceive ease relates to how confident users are that continuing to use e-money would be simple. Users will be more willing to learn about a system's features and eventually want to continue using it if it is reasonably simple to use.

Technology anxiety is a person's tendency to be difficult, worried, or afraid about current or future computer use (Igbaria and Parasuraman, 1998). Every individual who has a positive attitude towards the presence of technology, if they feel the benefits of information technology (IT) to improve performance and productivity. Every individual who experiences technology anxiety will feel the benefits of computers are less than those who do not experience technology anxiety.

2.9.3 The Relationship Between Perceived Risk to Intention to Use

Based on the consumer's purchase objective, perceived risk is a measure of the preceding perceived benefit and perceived ease of use before acquiring a product or service. Perceived risk is one of the psychological elements that influence purchasing decisions, according to Pride and Ferrel (2015: 68). The security concerns of transacting online and the protection of personal information are two major reasons why customers do not buy products or services over the internet. Depending on individual consumer traits, products, events, and cultural factors, consumers' perceptions of this risk range from low to high. Consumer worries about the protection of personal information are measured by privacy risk, (Mustika et al., 2015).

The level of consumer perception of this risk varies depending on individual consumer factors, product, situation and cultural factors. Consumers who are very innovative and daring to take risks will view the danger of acquiring particular products as being lower than consumers who are less willing to take risks and less innovative when purchasing the same product category.

2.9.4 The Relationship Between Service Features to Intention to Use

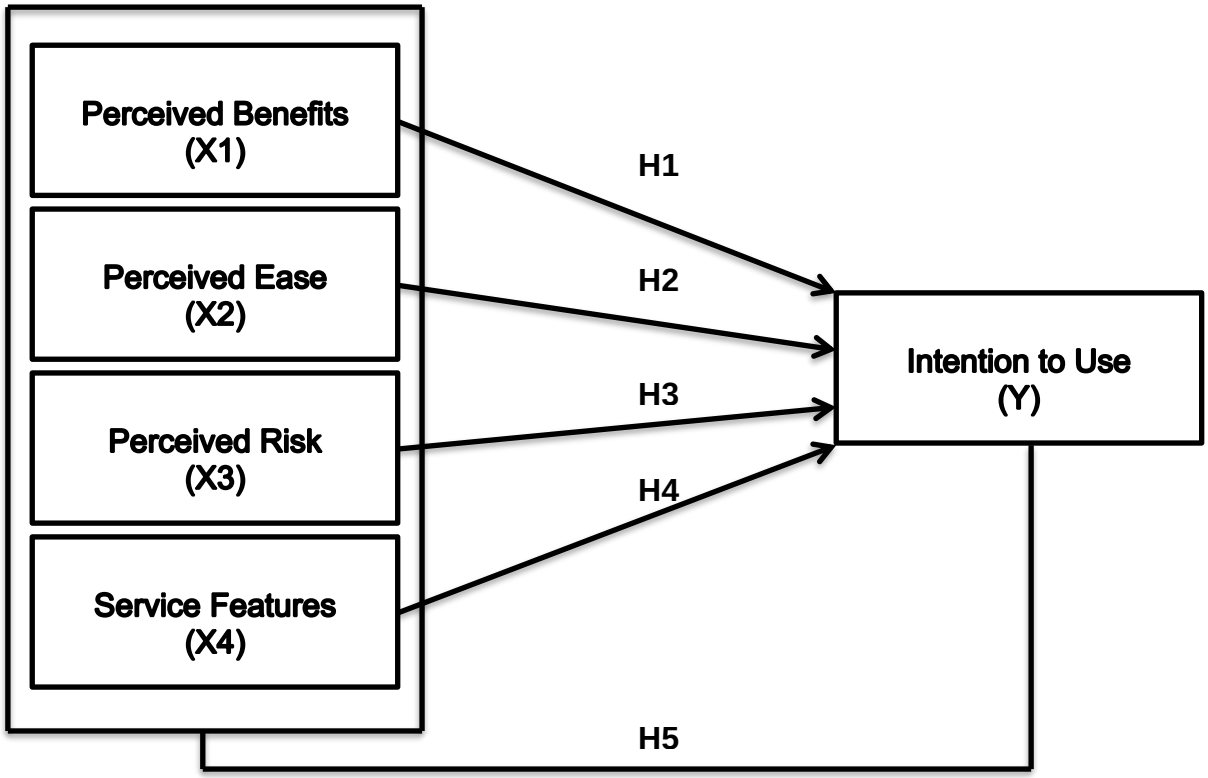
According to Setyo Ferry Wibiwo (2015) features are characteristics that add to the basic functions of a product. Because features are the reason consumers choose a product, it is a differentiator to define their product with competitors' products.

According to (Dorsch et. al., 2000), Customers' experience-based impressions of the service features and its numerous providers should be regularly monitored by digital payment providers. Customers having more familiarity with the service features have more consistent expectations about it, and these expectations appear to be more difficult to change. In these cases, businesses can

improve their marketing efforts by ensuring that the service they provide provides customers with the same basic experience that is common across the entire service category.

Based on the background, the research questions, the objectives, and the theoretical bases stated above, the proposed research framework is as follows

Figure 2. 2 Research Conceptual Framework



Source: Literature Review Results, 2021

Description:

Y: Dependent Variable – Intention to Use
X_1: Independent Variable – Perceived Benefits
X_2: Independent Variable – Perceived Ease
X_3: Independent Variable – Perceived Risks
X_4: Independent Variable – Service Features
H_1: Effect of X_1 to Y
H_2: Effect of X_2 to Y
H_3: Effect of X_3 to Y
H_4: Effect of X_4 to Y
H_5: Effect of X_1, X_2, X_3, and X_4 to Y

2.10 Hypothesis

H1 = Perceived benefit is thought to significantly affect the interest in using digital payment for Hasanuddin University students.

H2 = Perception of convenience is thought to significantly affect the interest in using digital payment for Hasanuddin University students.

H3 = Perception of risk is thought to significantly affect the interest in using digital payment for Hasanuddin University students.

H4 = Service features are thought to significantly affect the interest in using e-wallets for digital payment University students.

H5 = Perceived benefits, perceived convenience, perceived risk, and service features are thought to significantly affect the interest in using digital payment for Hasanuddin University students.