ANALYSIS OF PERCEPTUAL FACTORS THAT INFLUENCE THE INTENTION TO USE E-MONEY DURING COVID-19 PANDEMIC
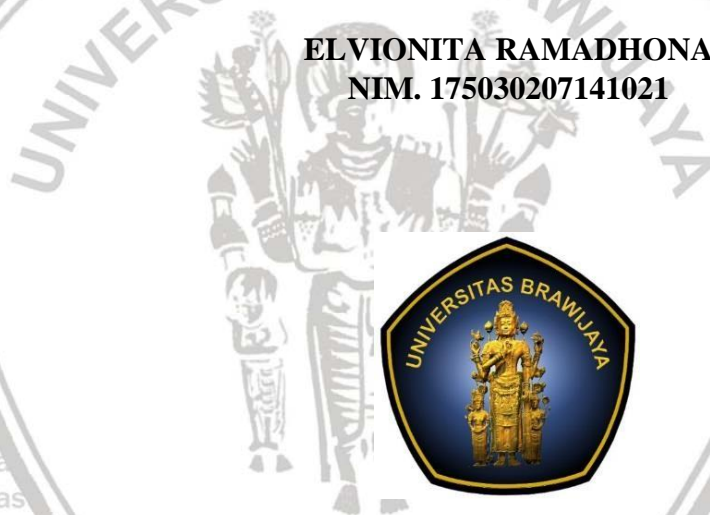
(Research on University Students at Malang)

UNDERGRADUATE THESIS

Submitted to Take Undergraduate Examination
at the Faculty of Administration Brawijaya University
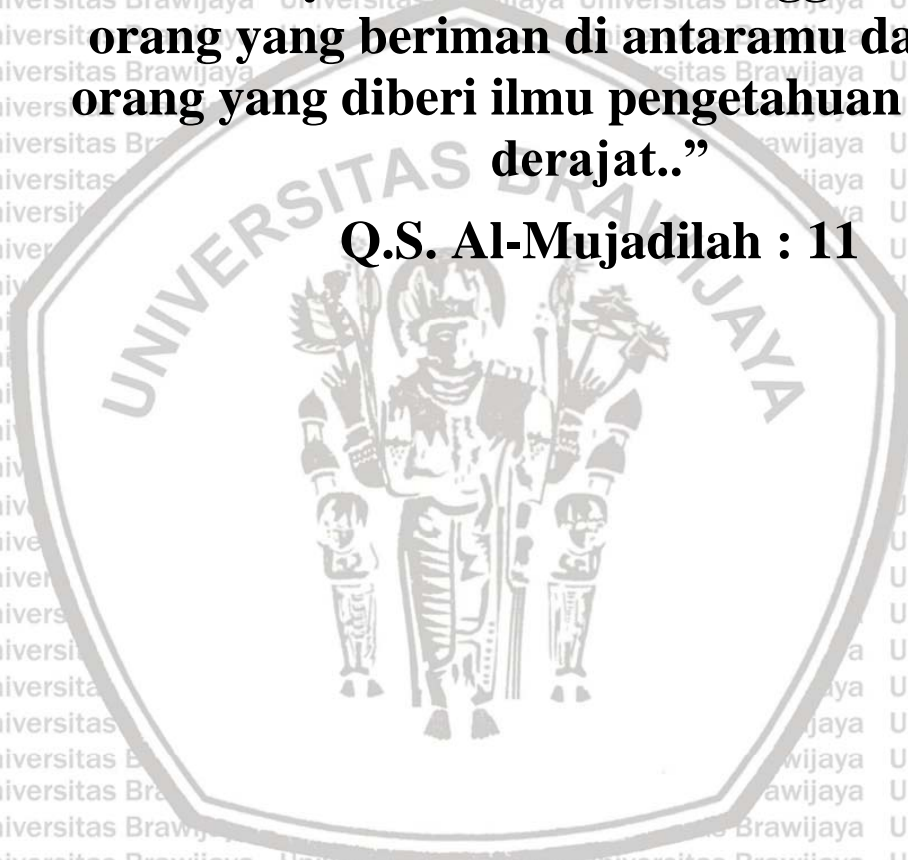
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MALANG
2021

MOTTO

"..niscahya Allah akan meninggikan orang-orang yang beriman di antaramu dan orang-orang yang diberi ilmu pengetahuan beberapa derajat.."

Q.S. Al-Mujadilah : 11

APPROVAL SHEET

Title   : Analysis of Perceptual Factors that Influence The Intention to Use E-Money During COVID-19 Pandemic (Research on University Students at Malang).
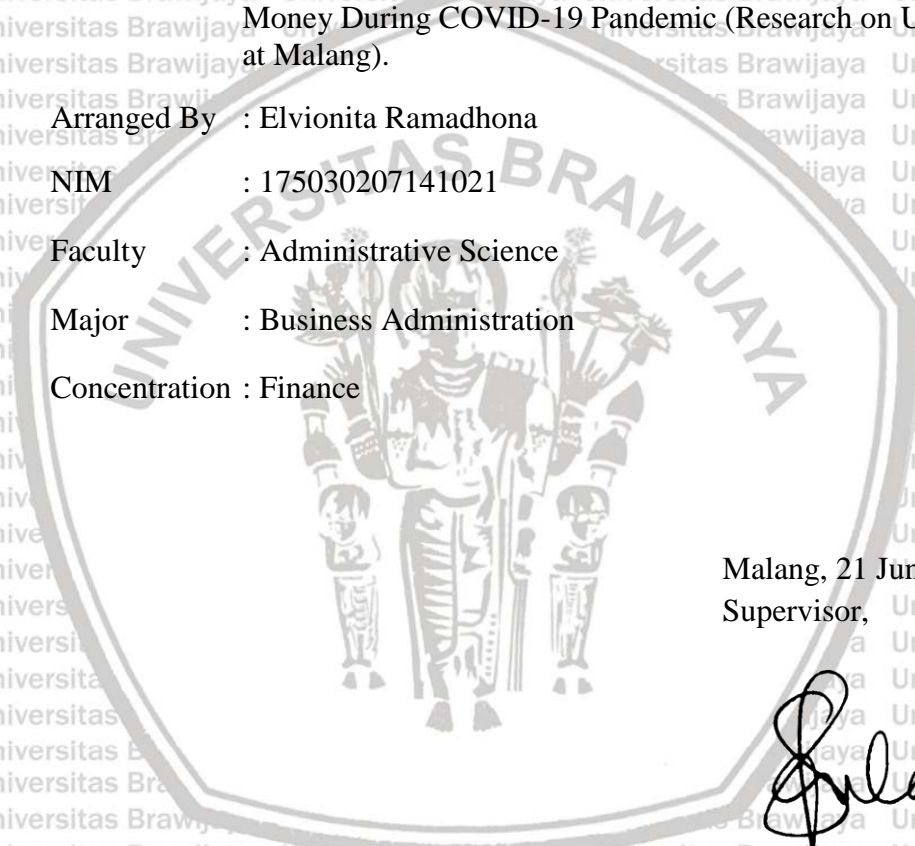
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VALIDATION SHEET

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Day   : Friday

Date   : 2nd July 2021

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Has Successfully PASSED

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iv

DECLARATION OF UNDERGRADUATE THESIS ORIGINALITY

I declare with the truth that all my knowledge, in this undergraduate thesis with the title **"Analysis of Perceptual Factors that Influence The Use of E-Money During COVID-19 Pandemic (Research on Students at Malang City)"** there are no scientific papers that others have asked to get the work or opinion whichever written or published by others, except for the written quotes in this script which is referred and mention in the source of references.

Suppose, in this undergraduate thesis, if it may be proven that there are elements of plagiarism, in that case, I am willing for this thesis to be disqualified and the academic degree I have gained for Bachelor Degree (S-1) to be canceled and processed following the Law in force (UU) No. 2 of 2003, Article 25 of paragraph 2 or in the article 70.

Bogor, 19 June 2020

Elvionita Ramadhona
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SUMMARY

Elvionita Ramadhona, 2021. **Analysis of Perceptual Factors that Influence The Intention to Use E-Money During COVID-19 Pandemic (Research on University Students at Malang).** Sri Sulasmiyati S.Sos., M.AP **153 Pages** + xvii.

Technology in the payment system has supported the role of cash payments in general into a more effective and efficient form of non-cash payment. This is supported by the presence of Financial Technology (Fintech). Bank Indonesia in collaboration with the government launched a program *Gerakan Nasional Non Tunai* which aims to increase public awareness and at the same time increase the use of non-cash instruments, namely through the use of electronic money (e-money).

Fintech innovation makes it easy for companies that want to increase consumer interest in electronic money. Therefore the company must know what perception factors can influence. The approach used to see the convenience of a technology is the Technology Acceptance Model (TAM). TAM introduces two key variables, namely perceived benefit and perceived ease of use. Although technology provides many benefits and ease of use, there are still some users who refuse to use technology due to uncertainty (risk) and security concerns. This research aims to analyze the perception factors that influence the intention to use e-money money during the Corona Virus Disease 2019 (COVID-19) pandemic.

This type of research used is explanatory research with a quantitative approach. The object of research is students who study in Malang City. The population in this research were students in Malang City who had used electronic money and the exact number could not be known with samples obtained as many as 116 students. The analysis used is multiple linear regression analysis using IBM SPSS Statistics.

The results of this research indicate that the value of the coefficient of determination (Adjusted R Square) is 0.554 which means 55.4% of the variable The Intention to Use E-Money will be influenced by the independent variables (Perceived Benefit, Perceived Ease of Use, Perception of Risk and Perception of Security) and the remaining 44.6% by other variables outside this research. The F test results show that Perceived Benefit, Perceived Ease of Use, Perception of Risk and Perception of Security simultaneously have a significant effect on The Intention to Use E-Money. The t-test results show that Perceived Benefit, Perceived Ease of Use, Perception of Risk, and Perception of Security have a significant influence on The Intention to Use E-Money partially. Of the four independent variables, the most dominant influence on The Intention to Use E-Money is Perception of Security because it has the largest beta coefficient and t-statistic.

Keywords: *Financial Technology, Technology Acceptance Model (TAM), Perception, E-Money.*

RINGKASAN

Elvionita Ramadhona, 2021. *Analysis of Perceptual Factors that Influence The Intention to Use E-Money During COVID-19 Pandemic (Research on Students at Malang City).* Sri Sulasmiyati S.Sos., M.AP **153 Halaman** + xvii.

Teknologi dalam sistem pembayaran telah mendukung peran pembayaran tunai secara umum menjadi bentuk pembayaran non tunai yang lebih efektif dan efisien. Hal ini didukung dengan hadirnya *Financial Technology (Fintech)*. Bank Indonesia bekerja sama dengan pemerintah meluncurkan Program Gerakan Nasional Non Tunai yang bertujuan untuk meningkatkan kesadaran masyarakat dan sekaligus meningkatkan penggunaan instrumen nontunai yaitu melalui penggunaan uang elektronik.

Inovasi *fintech* memberikan kemudahan bagi perusahaan yang ingin meningkatkan minat konsumen terhadap uang elektronik. Maka dari itu perusahaan harus mengetahui factor persepsi apa saja yagng dapat mempengaruhi. Pendekatan yang digunakan untuk melihat kenyamanan suatu teknologi adalah *Technology Acceptance Model* (TAM). TAM memperkenalkan dua variabel kunci, yaitu persepsi manfaat dan persepsi kemudahan penggunaan. Meskipun teknologi memberikan banyak manfaat dan kemudahan penggunaan, namun masih ada beberapa pengguna yang menolak untuk menggunakan teknologi karena ketidakpastian (resiko) dan masalah keamanan. Penelitian ini bertujuan untuk menganalisis faktor-faktor persepsi yang mempengaruhi penggunaan e-money di masa pandemi Corona Virus Disease 2019 (COVID-19).

Jenis penelitian yang digunakan dalam penelitian ini adalah penelitian eksplanasi (*explanatory research*) dengan pendekatan kuantitatif. Objek penelitian adalah mahasiswa yang bekuliah di Kota Malang. Populasi dalam penelitian ini adalah mahasiswa yang pernah menggunakan uang elektronik di Kota Malang dan belum dapat diketahui jumlahnya secara pasti dengan sampel yang diperoleh sebanyak 116 mahasiswa. Analisis yang digunakan adalah analisis regresi linier berganda dengan menggunakan IBM SPSS *Statistics*.

Hasil penelitian ini menunjukkan bahwa nilai koefisien determinasi (*Adjusted R Square*) sebesar 0,554 yang berarti 55,4% variabel *The Intention to Use E-Money* akan dipengaruhi oleh variabel bebasnya *(Perceived Benefit, Perceived Ease of Use, Perception of Risk* dan *Perception of Security)* dan sisanya 44,6% oleh variable lain di luar penelitian ini. Hasil Uji F menunjukkan bahwa *Perceived Benefit, Perceived Ease of Use, Perception of Risk* dan *Perception of Secuity* secara simultan berpengaruh signifikan terhadap *The Intention to Use E-Money*. Hasil Uji t menunjukkan bahwa *Perceived Benefit, Perceived Ease of Use, Perception of Risk,* dan *Perception of Security* mempunyai pengaruh yang signifikan terhadap *The Intention to Use E-Money* secara parsial. Dari keempat variabel bebas tersebut yang paling dominan pengaruhnya terhadap *The Intention to Use E-Money* adalah *Perception of Security* karena memiliki nilai koefisien beta dan t-hitung paling besar.

Kata Kunci: *Financial Technology, Technology Acceptance Model (TAM), Perception, E-Money.*

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CHAPTER I

INTRODUCTION

I.1 Background

The development of information and communication technology which is increasingly advanced has brought great changes to people's lives. Some examples that have experienced changes as a result of developments in information and communication technology include economy, culture, defense and security, and education. The era of technology makes people's life and activities progress in a more modern direction. The development of information technology also changes people's needs for a faster and more flexible means of payment. Technology in the payment system has replaced the role of cash to payment in general into a form of non-cash payment that is more effective and efficient. This is supported by the presence of Financial Technology (Fintech). Fintech is a combination of technology and financial features or it can also be interpreted as innovation in the financial sector with a touch of modern technology (Pirambodo dkk, 2016). There are many types of Fintech in Indonesia, one of which is an electronic payment.

The increasing mobility of society lately has made public service providers such as banks have to rack their brains to innovate in serving all their customers. Money is an important element in human life, money can changes very rapidly following technological developments, both paper, and metal with electronic money.

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Compared to countries in Southeast Asia, the use of electronic-based payment transactions by Indonesians is still low (Segara, 2014). To that end, Bank Indonesia in collaboration with the government launched the National Non-Cash Movement Program (*Gerakan Nasional Non Tunai*) which aims to raise awareness and at the same time increase the use of non-cash instruments in this regard, namely through the use of electronic money (Bank Indonesia, 2011).

Electronic Money (e-money) defined as stored-value or prepaid products in which a record of the funds or value available to a consumer is stored on an electronic device in the consumer's possession (Hidayati dkk, 2006). The use of e-money as an alternative means of non-cash payment, on the one hand, provides benefits and advantages over cash payment instruments. As of October 31, 2017, the government has made it mandatory to use e-money as a means of payment for toll gates in place of cash (Fadlillah, 2018). So like it or not, toll road users are required to use e-money as a means of payment to replace cash. There are two types of electronic money that are spread and used by the public. First, chip-based electronic money, known as e-money, is a type of electronic money that inserts chip media into a card device as a means of payment. E-money with chip media can be found in the form of cards such as Brizzi BRI, Mandiri E-Money cards, Flazz BCA, and others. Second, server-based electronic money known as an e-wallet or a programming-based item is a type of electronic money that is managed by a server to run the payment system through standardized identification media contained in

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the application. Usually, e-wallets can be found in the form of applications such as GoPay, OVO, TCASH, and others (Widyastuti dkk, 2017).

The innovation of Financial Technology (Fintech) aims to provide convenience for many companies, starting from offering convenience and safety of use to consumers. To increase consumer interest in a product, companies must know how users respond to the product. This can be called perception. Perception is the process of selecting, organizing, and interpreting input information, sensations received through sight, taste, hearing, smell, and touch, to produce meaning (Hult et al., 2013). From this definition, we can see that someone who is going to buy is influenced by the perception of the situation at hand, while what someone perceives is different from the reality.

One approach used to see the convenience of a technology is the Technology Acceptance Model (TAM). TAM is one of the behavioral models of the use of information technology in the management information systems literature. TAM was proposed by (Davis F. D., 1986) who developed a framework of interest in the use of information technology. TAM introduces two key variables, namely perceived benefit and perceived ease of use which have relevance for predicting user acceptance of technology (Acceptance of IT). In this regard, TAM offers a strong and simple explanation for technology acceptance and user behavior (Hanafi dkk, 2013). Perceived benefit is one of the factors that can increase consumer interest in using a product. Davis et al. (1989) defines perceived benefit as the user's belief that the use of technology will improve their performance at work. This

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means that someone tends to use a product if the product is able to provide many benefits to them. Perceived ease of use is also a factor that can increase consumer interest in using a product. Davis et al. (1989) defines perceived ease of use as a belief in ease of use, is the level at which the user believes that the technology/system can be used easily and is free from problems.

The perceived benefit factor and perceived ease of use are trusted in user acceptance, another factor is the perception of risk and perception of security. Even though technology provides many benefits and ease of use for its users, there are still a number of users who refuse to use technology due to uncertainty and security issues (Lee, 2009:130). According to Featherman dan Pavlou (2002:105) perception of risk is defined as perceptions of uncertainty and undesirable consequences of using a product or service. Perception of security is a set of procedures, mechanisms and computer programs to authenticate sources of information and ensure integrity and privacy to avoid data and network problems. Security is also related to how electronic payment systems can protect consumer transactions (Junadi & Sfenrianto, 2015:218).

On March 11, 2020, the Corona Virus Disease discovered in 2019 (COVID-19) was declared to have affected countries on all continents. COVID-19 began to emerge in Wuhan, the capital of the Hubei province in People Republic's of China (PRC), in December 2019 and then spread throughout Asia and the world (Ebrahim et al, 2020). Officially, the government has asked the public to cut outdoor activities to cut the spread of the COVID-19 in Indonesia. This appeal is intended for the

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community so that activities such as studying, working and worshiping must be carried out at home. An action cancellation event that can attract attend many people is an example of social distancing. Quarantine is one way for the government to stop the spread of infectious diseases.

Paper currency is widely used for goods and services. Banknotes offer a large surface area to house bacteria and microorganisms. Microbial contaminants can be transmitted directly, through hand-to-hand contact, or indirectly, through food or other inanimate objects (Angelakis, 2014). As a result, hand hygiene is considered essential to prevent food outbreaks and health care-related infections. However, little information is available on how long bacteria can survive on paper or how many organisms can be transmitted in the hand-to-paper transmission cycle.

Kakushadze and Liew (2020) stated that banknotes and coins were a medium for spreading germs. The surface of banknotes can be covered with harmful bacteria such as staphylococcus aureus that is resistant to methicillin, E.coli, bacillus cereus, flu infections, yeast, fungi, human feces, even cocaine and heroin. The rapid spread of COVID-19 is feared by all circles and it is suspected that one of the means of introduction is the germs that stick to cash (paper/coins). To cut the spread of COVID-19, World Health Organization (WHO) recommends considering the use of electronic or non-cash money.

The government is working to prevent the spread of COVID-19. One thing that is believed to be able to prevent is civilizing electronic payments with cash, whether paper or metal, changing hands from one person to another. The obstacles faced

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include the lack of transparency in the community to use electronic money (e-money) because they are still accustomed to using cash or processing cash and do not know the efficiency provided by e-money. Bank Indonesia (BI) stated that the smooth operation of the payment system, both cash and non-cash, was maintained amidst the spread of COVID-19.

Bank Indonesia continues to strengthen Payment System policies, including efforts to mitigate the impact of COVID-19 by ensuring that the implementation of the Payment System and Money Management (*Sistem Pembayaran dan Pengelolaan Uang Rupiah*) runs fully through the reliability and smooth operation of the payment system (Bank Indonesia, 2020). Bank Indonesia will continue to encourage the use of non-cash payments and support government programs in channeling social assistance funds through non-cash payments (Rahadi, et al., 2020). The number of electronic money instruments in use has experienced a surge in the implementation of Large-scale Social Restrictions (*Pembatasan Sosial Berskala Besar*). In April 2020, the number reached 412.1 million, an increase from the previous month's 330.4 million. However, in the following month, it again fell to 346.9 million. In June 2020, the intention to use e-money increased slightly 353.6 million. The Indonesian Fintech Association said financial technology companies had the potential to support recovery national economy. During the pandemic, digital payments have helped more people and MSMEs transact.

Image I.1 Number of Electronic Money (E-Money) Instruments

Source : (databoks.katadata.co.id, 2020)

Based on the background described above, the researchers discussed this problem by analyzing several perceptual factors about the intention to use e-money during the COVID-19 pandemic. The reason researchers chose perceived benefits and perceived ease of use is because these two perceptions are the main concepts that are believed in user acceptance through the theory put forward by (Davis, 1986), namely Theory Acceptance Model (TAM) and the reasons for choosing perception of risk and perception of security were because these two perceptions were factors for refusing to use technology due to uncertainty and security issues (Lee, 2009). Seeing the current conditions in the midst of the COVID-19 pandemic, these four perceptions are the perceptions that are most related to the current

situation. The community has also started to switch from using cash to non-cash in order to cut the risk of COVID-19 transmission and feel more efficient (Kilas, 2020). This research is beneficial for individuals and in general regarding indicators that have a direct or indirect influence on the spread of COVID-19 transmission. Therefore, researchers interested in conducting a research entitled **"Analysis of Perceptual Factors that Influence The Intention to Use E-Money During the COVID-19 Pandemic (Research on University Students in Malang)"**.

I.2 Research Problem

Based on the background of the problems that have been described, the problem formulations in this research are as follows:

1. Do perceptual factors such as perceived benefits, perceived ease of use, perception of risk and perception of security have a significant effect simultaneously on the intention to use e-money during the COVID-19 pandemic?

2. Does the perceived benefit have a significant effect on the intention to use e-money during the COVID-19 pandemic?

3. Does the perceived ease of use have a significant effect on the intention to use e-money during the COVID-19 pandemic?

4. Does risk perception have a significant effect on the intention to use e-money during the COVID-19 pandemic?

5. Does security perception have a significant effect on the intention to use e-money during the COVID-19 pandemic?

I.3 Research Objectives

Based on the background and research problem that have been explained, this research objectives are:

1. Understanding and analyzing the effect of perceptual factors such as perceived benefits, perceived ease of use, perceptions of risk, and perceptions of security simultaneously on the intention to use e-money during the COVID-19 pandemic.

2. Understanding and analyzing the effect of perceived benefits on the intention to use e-money during the COVID-19 pandemic.

3. Understanding and analyzing the effect of perceived ease of use on the intention to use e-money during the COVID-19 pandemic.

4. Understanding and analyzing the effect of risk perception on the intention to use e-money during the COVID-19 pandemic.

5. Understanding and analyzing the effect of security perception on the intention to use e-money during the COVID-19 pandemic.

I.4 Research Contribution

The results of this research are expected to expand knowledge and provide information for both the author and other parties. The information and knowledge contained in the results of this research are as follows:

1. Academic Aspects

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a. This research is expected to be useful for the development of business administration science, especially in the finance concentration. As a means of adding insight into the perception of consumer interest in using e-money during the COVID-19 pandemic. In addition, this research can also be used as a reference to previous research and similar research in the future and can be used as information for those who need.

b. This research is expected to be useful in identifying indicators that can influence perceptual factors of e-money use during a pandemic with the influence of perceived benefits, ease of use, risk, and security as independent variables that can affect the dependent variable (the intention to use of e-money).

2. Practical Aspects

The results of this research are expected to be used by parties in need or other parties as material for consideration and reference in making decisions about the problem under research.

I.5 Systematic Discussion

Systematic discussion is a brief explanation of the contents of each chapter of the overall research conducted. The systematics of the discussion in this study are as follows:

CHAPTER I : **INTRODUCTION**

This chapter explains the introduction to the problem to be discussed. It include the background in the selection of the title, the formulation of the problem to be investigated, the objectives expected through this research, the contributions made by the researcher and the systematic discussion in conducting the research.

CHAPTER II : **LITERATURE REVIEW**

This chapter explains the theories and literature related to the research to serve as a theoretical foundation derived from previous research, books or journals. The theory and literature used discusses e-money and consumer perceptions.

CHAPTER III : **RESEARCH METHOD**

This chapter describes the types of research variables, research locations, population and research samples, research variables and operational definitions of variables, types and sources of data. It can describes the technique used for data collection and data analysis techniques using SPSS.

CHAPTER IV : **RESULT AND DISCUSSION**

This chapter provides an overview of the research location, there is a research analysis on variables,

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namely learning outcomes using SPSS, model evaluation, and data results.

CHAPTER V : CONCLUSION

This chapter explains the conclusions and suggestions of the research results.

II.1 Empirical Review

In the preparation of research, previous research is an important part. Previous research can be used for the researcher to find a theoritical basis for the problem to be studied. Here are some of the previous studies used in the preparation of this research:

II.1.1 Novitasari (2015)

The first research is conducted by Novitasari entitled "*Pengaruh Kecocokan, Persepsi Kegunaan, Persepsi Kemudahan dan Persepsi Kenyamanan Terhadap Minat Penggunaan e-money*". The purpose of this research was to examine the factors that influence individual interest in using e-money. This research was conducted at the Faculty of Economics and Business, Universitas Brawijaya Malang using a survey method. Researchers obtained a sample of 219 undergraduate students of the Department of Accounting, Faculty of Economics and Business, Universitas Brawijaya who use e-money and use the Partial Least Square (PLS) test tool to test the research data.

The results of the analysis for this model indicate that the construct of attitudes has an effect on the interest in using e-money services, and the construct of suitability, perceived benefit and perceived ease of use affects attitudes to using e-money. On the other hand, the construct of perceived ease of use has no effect on

the attitude of using e-money. This means that the interest in using e-money is influenced by attitudes, and attitude variables are influenced by suitability, perceived ease of use, and perceived comfort. The implication of this research is relevant for bank management to pay more attention to the factors of attitude, suitability, benefit and ease of use in implementing and developing transactions using e-money in the payment system.

II.1.2 Adiyanti (2015)

The second research is conducted by Adiyanti entitled "*Pengaruh Pendapatan, Manfaat, Kemudahan Penggunaan, Daya Tarik Promosi, dan Kepercayaan Terhadap Minat Menggunakan Layanan E-money (Studi Kasus : Mahasiswa Universitas Brawijaya)*". This research aims to examine the factors that influence the interest in using e-money services using multiple linear regression. This research was conducted at the Library of Universitas Brawijaya Malang using a survey method. This research obtained respondents as many as 60 students from all Universitas Brawijaya Departments who have at least used e-money. Researchers used the EViews software to test the research data.

The analysis results for this model show that income, benefits, ease of use, promotion attractiveness and trust have a positive and significant effect on interest in using e-money. The implication of this research is expected to help the banking business sector to pay attention to the factors that influence the interest in using e-money.

II.1.3 Laksana (2015)

The third research is conducted by Laksana entitled *"Pengaruh Persepsi Kemanfaatan, Persepsi Kemudahan Penggunaan, Persepsi Resiko dan Persepsi Kesesuaian Terhadap Minat Menggunakan* Mobile Banking *(Studi Pada Nasabah Bank Rakyat Indonesia (BRI) Kantor Cabang Rembang, Jawa Tengah)"*. The purpose of this research is to describe and analyze the influence customer perceptions of the interest in using m-banking. This research uses explanatory (explanation) with a quantitative approach, in which customers of Bank Rakyat Indonesia (BRI) as a population, whereas samples taken by 100 respondents were determined by specific criteria.

Research results with the t-test showed that the variable perceived benefit, perceived ease of use, perception of risk, and perceived compatibility separately (partial) significantly affects the interest in using mobile banking, while those with the most dominant influence is perceived compatibility because it has a beta coefficient and t greatest. F Test results also showed that the variables of perceived benefit, perceived ease of use, perception of risk, and perceived of compatibility jointly (simultaneously) significantly affects the interest in using mobile banking. The magnitude of the effect of variable perceived benefit, perceived ease of use, perception of risk, and perceived of compatibility against the interest in using mobile banking is equal to 50.4%, while the rest influenced by other variables that are not addressed in this research.

II.1.4 Pirambodo (2016)

Another research is conducted by Pirambodo entitled *"Pengaruh Persepsi Manfaat, Persepsi Kemudahan Penggunaan, dan Persepsi Resiko Terhadap Minat Menggunakan Layanan Uang Elektronik (Studi Kasus pada Masyarakat di Kota Semarang)"* This research is a replication and development of the Technology Acceptance Model (TAM) model to determine the effect of perceived benefits, perceived ease of use and perceived risk on user interest in using electronic money services for electronic money users in the city of Semarang. The type of research used is explanatory research. The technique of collecting data through a questionnaire by means of convenience sampling with a sample size of 100 respondents. Data analysis was carried out quantitatively, consisting of evaluating the outer model and inner model using the SmartPLS 2.0 M3 software.

The results of this research conclude that perceived benefit have a positive and significant effect on interest in using, perceived ease of use has a positive and significant effect on interest in use, and perception of risk has a negative and significant effect on interest in using. Suggestions that can be given in this research to electronic money issuers are to increase interest in using electronic money by increasing the benefits and ease of use of electronic money through cooperation with various traders. Electronic money issuers must improve the quality and safety of electronic money in order to reduce the risk level of using electronic money.

II.1.5 Nurannisa Fitri (2016)

Other research is conducted by Nurannisa Fitri entitled "*Analisis Preferensi Konsumen dalam Pengambilan Keputusan Pada Penggunaan Kartu E-money Sebagai Alat Transaksi*". This research aims to examine the factors contained in e-money affecting consumer preferences for using e-money as a transaction using multiple linear regression. This research was conducted in Malang City, using a survey method. This research obtained a total of 101 consumers as respondents in Malang City, both permanent residents and migrants who transact using e-money. This research uses SPSS software to test research data.

The results of the analysis for this model show that Ease, Time Utilization, Security Level, Trust, and Cost have a positive and significant effect on Consumer Preferences. The implication of this research is expected to help the banking sector pay attention to the factors that influence consumer preferences in using e-money.

II.1.6 Yogananda (2017)

Another reasearch is conducted by Yogananda entitled "*Pengaruh Persepsi Manfaat, Persepsi Kemudahan Penggunaan, Kepercayaan dan Persepsi Resiko, Terhadap Minat Untuk Menggunakan Uang Elektronik.*". This research's objectives are to test the effect of perceived benefits, perceptions of ease of use, trust and perceptions of risk to interest in using electronic money instruments.

Taking a sample of 120 respondents from a selected enrolled students of the school year 2016/2017 from Management Department Faculty of Economics and Business Universitas Diponegoro. This research using nonprobability sampling

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technique for selecting respondents. The method of data analysis used is multiple regression analysis, where the analysis consists of validity test, reliability test, classical assumption test, multiple linear regression test, t test, and F test. The result shows that perceived benefit, perceived ease of use, and trust have positive and significant effect to intention to use, while perception of risk has negative and not significant effect to intention to use.

II.1.7 Pratiwi (2018)

The last research is conducted by Pratiwi entitled "Factors (Benefits, Trust, Self-Efficacy, Ease of Use, Security) Affecting Consumer's Perception on E-Money in Indonesia (Study on The Use of E-Money Mandiri, BCA, BNI, BRI)". This research-based on the developments of technology on payment system which replaced the use of cash as a medium of exchange into the non-cash system. The use of e-money as a non-cash system was made to actualize less cash society by the increase of the use of instrument and non-cash channel. However, the government had made a rule by required various costs to use e-money. As the used of e-money seemed forced by a rule, therefore, costumers might have a bad perception toward it. Hence, this research made to know the factors that affected costumers' perception toward e-money in Indonesia. The method used in this research was quantitative method with type of descriptive and causal research. The variables used in this research are benefits (X1), trust (X2), self-efficacy (X3), ease of use (X4), security (X5), and consumers' perception (Y). The samples are 400

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respondents and using the technique of non-probability sampling which covered purposive sampling and snowball sampling. The data analysis was using multiple linear regressions.

The research showed that the factor of self-efficacy and security in partial didn't significantly affect the consumers' perception toward e-money in Indonesia, while the factors that significantly affected partially are factors of benefits, ease of use, and trust. However, simultaneously, all factors of Benefits (X1), Trust (X2), Self-efficacy (X3), Ease of Use (X4), and Security (X5) significantly affected consumers' perception (Y) toward e-money in Indonesia.

In the following, previous research is presented in Table 2.1.

Table 2.1 Summary of Previous Research

No	About Research	Similarity	Differences	
			Previous Research	**Current Research**
1.	Novitasari (2015) *Pengaruh Kecocokan, Persepsi Kegunaan, Persepsi Kemudahan dan Persepsi Kenyamanan Terhadap Minat Penggunaan e-money.*	a. Using the dependent variable The Intention to Use E-Money b. Using the independent variables Perception of Usefulness or Benefit and Perception of Ease of Use	a. Using independent variables the influence of suitability, perceived comfort and attitudes b. Using the research location in Malang City.	a. Using the independent variables Perceptions of Benefits, Perceptions of Ease, Perceptions of Risk and Perceptions of Security b. The research period during the COVID-19 pandemic.

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No.				
2.	Adiyanti (2015) *Pengaruh Pendapatan, Manfaat, Kemudahan Penggunaan, Daya Tarik Promosi, dan Kepercayaan Terhadap Minat Menggunakan Layanan E-money (Studi Kasus : Mahasiswa Universitas Brawijaya)*	*a.* Using the independent variables of Benefits and Ease of Use b. Using the dependent variable The Intention to Use E-Money	a. Using the independent variables Income, Promotion Attractiveness and Trust b. Using the research location in Brawijaya University Malang	a. Using the independent variables Perceptions of Risk and Perceptions of Security b. The research period during the COVID-19 pandemic. c. Using the research location in Malang City.
3.	Laksana (2015) *Pengaruh Persepsi Kemanfaatan, Persepsi Kemudahan Penggunaan, Persepsi Resiko dan Persepsi Kesesuaian Terhadap Minat Menggunakan* Mobile Banking *(Studi Pada Nasabah*	a. Using the independent variable Perceived Benefits. Perceived Ease of Use, and Perception of Risk	a. Using the dependent variable Interest in Using Mobile Banking b. Using the independent variable Perception of Conformity c. Using the research location at Bank Rakyat Indonesia	a. Using the dependent variable The Intention to Use E-Money b. Using the independent variable Perception of Security c. Using the recearch location in Malang City

	Bank Rakyat Indonesia (BRI) Kantor Cabang Rembang, Jawa Tengah)			
4.	Priambodo (2016) *Pengaruh Persepsi Manfaat, Persepsi Kemudahan Penggunaan, dan Persepsi Resiko Terhadap Minat Menggunakan Layanan Uang Elektronik (Studi Kasus pada Masyarakat di Kota Semarang)*	a. Using the independent variables Perceived Benefits, Perceived of Ease of Use, and Perceptions of Risk b. Using the dependent variable The Intention to Use E-Money	a. Using the research location in Semarang city	a. Using the research location in Malang City b. The research period during the COVID-19 pandemic.

No.				
5.	Nurannisa Fitri (2016) *Analisis Preferensi Konsumen dalam Pengambilan Keputusan Pada Penggunaan Kartu E-money Sebagai Alat Transaksi*	a. Using Ease and Security Level as independent variables b. Using Research in Malang City	a. Using the independent variables Time Utilization, Trust and Cost b. Using the dependent variable Consumer Preferences	a. Using the independent variable perceived benefits and perception of risk b. Use of the dependent variable The Intention to Use E-Money c. The research period during the COVID-19 pandemic.
6.	Yogananda (2017) *Pengaruh Persepsi Manfaat, Persepsi Kemudahan Penggunaan, Kepercayaan dan Persepsi Resiko, Terhadap Minat Untuk Menggunakan Uang Elektronik*	a. Using the dependent variable The Intention to Use E-Money b. Using the independent variable Perceived Benefits, Perceived Ease of Use, and Perception of Risk	a. Using the independent variable Trust and Interest	a. Using the independnet variable perception of security b. Using the research location in Malang City c. The research period during the COVID-19 pandemic.
7.	Pratiwi (2018) Factors (Benefits, Trust, Self-	a. Using Benefits, Ease of Use and Security	a. Using the independent variables Trust and Self-Efficacy	a. Using the independent variables perception of risk

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| Efficacy, Ease of Use, Security) Affecting Consumer's Perception on E-Money in Indonesia (Study on The Use of E-Money Mandiri, BCA, BNI, BRI) | independent variables
b. Using the dependent variable The Intention to Use E-Money | | b. The research period during the COVID-19 pandemic.

c. Using the research location in Malang City |

Source: Previous Research, 2021

II.2 Financial Technology (Fintech)

Article 1 Number 1 Regulation Bank Indonesia No.19/12/PBI/2017 concerning Implementation Financial Technology issued by Bank Indonesia, financial technology is defined as use technology in the financial system that produces products, services, technology, and/or new business models and can have an impact on monetary stability, financial system stability, and/or efficiency, smoothness, security and reliability of the payment system (Rahmayani, 2018). Fintech is the implementation and utilization of technology to improve banking and financial services generally carried out by startup companies that utilize software, internet and communication technology (Iman, 2016).

The concept of Fintech adapting to technological developments integrated with the financial sector in banking institutions so is expected to facilitate more financial transaction processes practical, safe, and modern, including digital-based

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financial services which are currently developing in Indonesia (Chrismastianto, 2017).

II.2.1 Types of Financial Technology

According to Ningrum (2019), Financial Technology has several types :

a. Asset Management

Platform Expense Management System helps running the business more practically and efficiently. All recaps reimbursement of costs that were previously done manually, is sufficient through the application for approval of the reimbursement of these costs.

b. Crowd Funding

Crowd funding is a startup that provides a platform for fundraising to funnel back to people who are in need, such as victims of natural disasters, victims of war, fund creation of works.

c. Electronic Money (E-Money)

E-Money or electronic money is money that is packed into the digital world, so it can be said to be an electronic wallet. This money can generally be used to shop, pay bills, etc. through an application.

d. Insurance

This type of startup that is engaged in insurance is sufficient interesting because usually insurance that we know so far is conventional insurance,

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where we put aside an amount of money per month as a mandatory contribution to get benefit from such insurance in the future.

e. Peer to Peer Landing

Peer to Peer Lending is a startup that provides an online loan platform. Frequent capital affairs considered the most vital part of opening a business, giving birth to ideas many parties to establish this type of startup.

f. Payment Gateaway

Payment gateways allow people to choose various digital-based payment methods managed by a number of startups, as such will increase the volume of e-commerce sales.

g. Remittance

Remittance is a type of startup that specializes in providing money transfer services between countries. Many remittance startups have been established in order to help people who do not have banking accounts or access.

h. Securities

Securities can be said to be a type of startup that provides a platform for online stock investing.

II.2.2 The Role of Financial Technology

Financial Technology (fintech) also has an important role to play in changing behavior consumers and consumer expectations, including access data and information anytime and anywhere, as well as generalize businesses big and small

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so tend to have expectations high despite their newly built small business (Muzdalifa, 2018). According to Article 1 No.5 POJK No.77/POJK.O1/2016 concerning Information Technology-Based Borrowing and Lending Services issued by the Financial Services Authority, information technology also plays an important role against the existence of Fintech. According to the Service Authority Regulation Information technology finance is a technique for collect, prepare, store, process, announce, analyze, and/or disseminate information on the financial services sector.

The role of information technology in human activities at this time so big indeed. Information technology has become a facilitator major for business activities, giving a big share of fundamental changes to the structure, operations, and management organization. The role of information technology can be one of the following (Ningrum, 2018) :

a. Information technology replaces the role of humans, in this case, information technology to automate a task or process.

b. Technology strengthens the role of humans by presents information on a task or process.

II.2.3 Benefits of Financial Technology

According to (Bank Indonesia, 2018), the development of Fintech provides several benefits including:

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a. Benefit for consumers

1) Expanded product selection;

2) Improved service quality;

3) Markdown.

b. Benefits for business people

1) Shorten the transaction chain;

2) Improve capital efficiency and operational resilience;

3) Increase financial inclusion;

4) Streamlining the flow of information.

c. Benefits for the economy

1) Speed up the transmission of monetary policy;

2) Increase the speed of money supply;

3) Increase economic growth.

The reason for the existence of fintech is that the public cannot be served in the traditional financial industry because banks are bound by strict regulations and the limitations of the banking industry in serving people in certain areas. In addition, the community is also looking for alternative funding because the community needs financing alternatives that are more democratic and transparent as well as cost-efficient financial services that reach the wider community (Muliaman D, 2017).

II.3 The Intention to Use

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Intention to use, according to Davis et al. (1989), is the tendency for an individual to want to use a certain kind of technology. The level of use of a new type of technology by an individual can be predicted from the person's attitude and attention to the technology that will be used (Davis et al., 1989). According to (Susanti & Gunarsih, 2008), the more positive an individual's attitude is, the higher the person's desire will be in using that new technology. The conclusion is that individual attitudes can affect a person's intention to use information technology.

An attitude makes a person have a tendency in his mind about liking or disliking an object or idea, so that an attitude can encourage a person to behave consistently towards the object or idea (Kotler & Armstrong, 2012). In terms of the use of electronic money, the more positive a person's attitude toward electronic money, the stronger the person's intention to use it, while the weaker the positive attitude of someone regarding electronic money, the less intention there is to use electronic money. By having the attitude that using electronic money is an easy thing, then the intention to use electronic money increases.

II.4 Electronic Money (e-money)

The definition of e-money according to the Directorate of Accounting and Payment System Bank Indonesia (2012) is a payment instrument that meets the following elements, namely issued on the basis of the value of money deposited in advance by the holder against the issuer, the value of money is stored electronically in a medium such as a server or chip, used as a means of payment

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to merchants who are not the issuers of electronic money, and finally, the value of electronic money deposited by the holder and managed by the issuer is not a deposit as referred to in the law governing banking. Another definition of e-money according to (Hidayati, 2006) refers to the definition issued by the Bank for International Settlements defining e-money as a product stored-value or prepaid card, where a certain amount of money value (monetary value) is stored electronically in an electronic device owned by someone. Based on the above definitions, it is concluded that electronic money or e-money is money used in internet transactions electronically. This transaction involves using an internet network such as a digital price storage system.

II.4.1 Types of Electronic Money (E-Money)

According to *Peraturan Bank Indonesia* (PBI) No. 16/8/PBI/2014 concerning electronic money explains that based on the recording of the identity data of electronic money holders, it can be divided into 2 (two) types, namely electronic money whose identity data is registered with the issuer (registered) and electronic money where the identity data of the holder is not registered. and not registered with the publisher (unregistered).

Table 2.2 Registered and Unregistered Electronic Money Facility

Registered	Unregistered
Holder registration	Top up,
Top up	Payment transaction,
Bill payment,	Bill payment,
Transfer of funds,	Other facilities based on Bank Indonesia's approval.

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| Cash withdrawl, | |
| Other facilities based on Bank Indonesia's approval. | |

Source: *Peraturan Bank Indonesia* No.16/8/PBI/2014

According to *Peraturan Bank Indonesia* (PBI) No. 16/8/ PBI/2014, based on the place to store the value of electronic money funds, it is also divided into 2 (two) types, namely :

a. Card or chip based

Where the value of electronic money funds is recorded in electronic media managed by the publisher, it is also recorded in electronic media managed by the holder. This recording system occurs on the card or chip-based electronic money and allows transactions to be carried out offline.

b. Server based

Where the value of the holder's funds is stored in the publisher's database and in conducting transactions, it will require media in the form of a user's gadget to send the required password and transaction value and receive a token number to make transactions. This system of recording occurs on server-based electronic money and can only be done online.

Image II.1 Electronic Money (E-Money) Products

Source: Bank Indonesia

II.4.2 Types of Transactions in Electronic Money (E-Money)

According to Bank Indonesia (2006), types of transactions using electronic

money (e-money) in general include:

1. Issuance and top up

   The issuer can enter the value of money into electronic money first

   before selling it to the holder. Henceforth, electronic money holders can

   top-up which can be done in various ways, including through cash

   deposits, debiting money from bank accounts, or through recharging

   terminals that have been equipped with special equipment by the issuer.

2. Payment Transactions

Payment transactions using electronic money (e-money) are principally carried out by exchanging the value of money in the form of electronic data with goods between electronic money holders and traders using a predetermined protocol.

a. Transactions

Transfer in electronic money transactions is a facility to transfer the value of money between electronic money holders through terminals equipped with special equipment.

b. Cash Withdrawal

Cash withdrawal is a cash withdrawal facility on the value of electronic money recorded in the e-money media owned by the holder, which can be done at any time by the electronic money holder.

c. Refund atau Redeem

Refund or redeem is the exchange of electronic money value to the issuer, whether done by the holder when the value of electronic money is unused or remaining when the holder ends the use of electronic money or the validity period has ended, or by the merchant when the value of money is exchanged electronic obtained from the holder of the sale and purchase of goods.

Table 2.3 Differences between Electronic Money and Other Card-Using Payment Instruments

Electronic Money	Other Card-Using Payment Instruments
The recorded values are stored in electronic media instruments	There is no recording of the value of money on the card instrument
The funds are entirely in the power of the holders	Funds are fully under the control of the bank
Payment transactions are made offline to the publisher	Payment transactions are made online to the publisher

Source : Hidayati, dkk (2006)

II.4.3 Characteristics of Electronic Money (E-Money)

According to Bank Indonesia (2006), in general, the e-money feature has several characteristics, including the following:

a. The recorded value in e-money instruments, or often referred to as stored value, will decrease when consumers use it to make payment transactions.

b. Funds recorded in e-money are fully under the control of consumers.

c. At the time of the transaction, the transfer of funds in the form of electronic value from the consumer's e-money to the merchant terminal can be done offline. In this case, verification is sufficient at the merchant level (point of sale), without having to go online to the publisher's computer.

II.4.4 Parties in the Operation of Electronic Money (E-Money)

According to Bank Indonesia Regulations No.20/6/PBI/2018, several parties related to electronic money administration as follows:

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a. Issuer is a party that issues Electronic Money.

b. User is a party using Electronic Money.

c. Acquirer is a party that collaborates with a goods or service provider so that it is able to process Electronic Money transactions issued by parties other than the acquirer concerned and is responsible for settling payments to providers of goods or services.

d. Principal is the party that is responsible for the transmission of Electronic Money transaction data through the network, the calculation of rights and obligations, settlement of payments and the establishment of business mechanisms and procedures, among its members who act as Issuers and/or Acquirers in Electronic Money transactions.

e. Switching Operator is a party that organizes infrastructure provision activities that function as a center or link for forwarding payment transaction data using Electronic Money.

f. Clearing Operator is a party that calculates the financial rights and obligations of each issuer and/or acquirer after the implementation of Electronic Money transactions.

g. Final Settlement Operator is the party that undertakes and is responsible for the final settlement of the financial rights and obligations of each issuer and/or acquirer based on the calculation results of the Clearing Operator.

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h. Goods or service providers (merchants) are parties who sell goods or services that receive payments from users.

i. Supporting Providers are support providers as referred to in the Bank Indonesia regulations governing payment transaction processing operations.

II.5 Perception

According to Pride & Ferrel (1993), perception is the process of selecting, organizing, and interpreting information input, sensations received through sight, taste, hearing, smell, and touch, to produce meaning. Perception is the experience of objects, events, or relationships obtained by inferring information and interpreting messages (Jalaludin, 2007). The perceptual process is not just a psychological process but begins with a physiological process known as sensation.

Perception can be negative and positive. If consumers have a positive impression of the products the company offers, this will result in a positive perception, and vice versa. Perception in a person is very much influenced by the mind and the environment. In addition, perceptions can be substantially different from reality or actual reality.

II.5.1 Perception Aspects

Fadila and Ridho (2013) reveal that perception consists of various aspects:

1. Selection

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Selection is the process by which the consumer chooses a stimulus that will be accepted by the five senses based on their needs influenced by the past and the needs of being motivation.

2. Organization

The organization is a process by which consumers collect or categorize groups the existing stimulus becomes a complete whole thorough. The stimulus is grouped by consumers into patterns that are meaningful to consumers.

3. Interpretation

Interpretation is a condition that occurs when a person gives meaning to the information input influenced by individual characteristic factors, stimuli, situation, and how the information is presented. The closeness of a person's or consumer's interpretation of reality influenced by the expectations and motives of these consumers.

II.5.2 Kind of Perception

According to (Yurita, 2016), there are two kinds of perceptions, namely those positive and negative in nature :

1. Positive perceptions

Positive perceptions are perceptions or views of an object and lead to a state where the subject is perceived tends to **accept** the object that is captured because it is appropriate with each individual.

2. Negative perceptions

Negative perceptions are perceptions or views of an object and refer to the state in which the subject perceives tend to **reject** objects that are captured because they do not suit each individual.

II.6 Technology Acceptance Model (TAM)

Technology Acceptance Model (TAM) is a structured model by Davis (1989) to explain the acceptance of technology to be used by technology users. In formulating TAM, Davis uses the Theory of Reasoned Action (TRA) as a grand theory but does not accommodate all the components of the TRA theory. Davis only uses the "Belief" and "Attitude" components, whereas Normative Beliefs and Subjective Norms are not used. According to Davis, the behavior of using Information Technology begins with there are perceived benefit and perceived ease of use of information technology. Second this component when associated with TRA is part of belief.

According to Gefen (2003) until now, TAM is a model most widely used in predicting technology acceptance information. The aim of this model is to explain the main factors of behavior of information technology users on acceptance of use information technology itself. The TAM model in more detail explain the acceptance of information technology with certain dimensions that can affect its acceptance information technology by users. Technology Acceptance Model (TAM) defines the two perceptions of technology users who have a impact on their acceptance.

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Chronology of the development of the Technology Acceptance Model research (TAM) in Davis et al., (1989) is described as follows:

a. Model introduction period (1986-1995)

After the introduction of information systems (IS) into organizations, in this period the user acceptance technology (UAT) is getting attention which are more. TAM evolves from Theory of Reasoned Action (TRA) and cause researchers to conduct focused research in two ways, namely how to apply TAM to technology or other fields of science and comparing TAM with its predecessors (TRA) to find out what makes TAM different from TRA and what are the advantages.

b. Model validation period (1992-1996)

Research in this period investigated whether TAM instruments were powerful enough to survive.

c. Model development period (1994-2003)

After the validation process is considered satisfactory, it is carried out development by including external variables contains elements of individual, organizational and work characteristics.

d. Model elaboration period (2000-2003)

The elaboration process in this period is divided into two. First aims to build on the next generation of TAM. Second, aims to overcome the limitations of TAM.

Thus, it can be understood that the reactions and perceptions of IT users will affect their attitudes in accepting the use of information technology, one of the factors that can influence is the user's perception of the benefits and ease of using information technology as an action. The TAM model used in this research, the researcher will take two perceptual constructs, namely the perception of benefits and ease of use.

II.6.1 Perceived Benefit

Perceived benefit or usefulness is defined here as "the degree to which a person believes that using a particular system would enhance his or her job performance" (Davis, 1989). According to (Bangkara & Mimba, 2016) research the perception of benefits can be defined as the extent to which a person believes that the use of a new system will improve their job performance. Based on the above definition, it can be concluded that what is meant by perceived benefits is the extent to which a person believes that the use of a new system will provide benefits to its users, in the form of making it easier and improving the performance of their work.

A. Dimensions of Perceived Benefits

According to Wibowo, Rosmauli, and Suhud (2015:444) suggests that there are four-dimensional items of perceived benefits :

a. Productivity

A condition in which the use of a new system will provide an increase in the productivity of a business compared to before the use of something new.

b. Job Performance or Effectiveness

A situation in which a business actor will experience an increase in work performance and his business will become more effective after using a new system.

c. Importance to Job

Something new will be of benefit to users if the use of a new system becomes important for the running of a business.

d. Overall usefulness

It is a condition in which the use of a new system will have a positive impact on the development of a business being undertaken.

B. Perceived Benefits Indicator

According to Yogananda and Dirgantara (2017:4) suggest that the perception of benefits consists of four indicators, namely:

a. Make transactions easier

Is a condition in which buying and selling activities are carried out easier than usual.

b. Speed up transactions

c. It is a condition where the buying and selling process can be done in a faster time than before

d. Provides additional benefits when completing transactions

It is a condition where using something new will provide more profit after buying and selling.

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e. Increase efficiency in conducting transactions

It is a condition where using something new in buying and selling will increase efficiency when making transactions so as to improve the performance of the business.

II.6.2 Perceived Ease of Use

Davis (1989) defines ease of use as a level where someone believes that technology can be easily understood and easy to use. According to Jogiyanto (2007:115), Ease is defined as the extent to which a person believes that use technology will be free of effort. Ease of use is easy to learn, easy to understand, simple and easy the operation (Jogiyanto, 2007:129). Based on the above understanding, it can be concluded that ease is the level at which someone believes that use of a system is not difficult to be understood and does not require hard effort from the wearer to be able to use it. The concept of ease of giving understanding that if a technology is easy to use, then users will tend to use the technology.

According to Amijaya (2010:14), this ease will have an impact on behavior, namely the higher a person's perception of the ease of using technology, the higher the level of utilization of information technology. It can be seen that ease of use is a belief about the decision-making process. If the customer believes in the technology available and is easy to use, the customer will use it. Conversely, if it

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is deemed difficult to understand and do not believe in existing information technology, customers will not use it.

A. Factors Affecting Perceived Ease of Use

According to (Istiarni, 2014)ease in using technology is influenced by several factors:

a. The first factor focuses on the technology itself, a technology that is good and is used continuously will make it easy for users to use it. For example, the user experience of using similar technology will make it easier for users.

b. The second factor is the reputation the technology has acquired by the users. A good reputation that is heard by users will encourage user confidence in the ease of use of the technology.

c. The third factor that influences the user's perception of the ease of using technology is the availability of reliable support mechanisms. A reliable support mechanism will make users feel comfortable and feel confident that there is a reliable support mechanism in case of difficulties in using technology, thus encouraging user perceptions to be more positive.

B. Perceived Ease of Use Indicators

According to Davis (1989) in Ahmad and Pambudi (2014:4) provides several indicators of ease, namely:

a. Easy to learn

b. Understandable

c. Easy to get the system to do what user want to do

d. Doesn't require a lot of mental effort

e. Flexibel

II.6 Perception of Risk

When making a purchase or a decision to choose an existing product the consumer will consider the risks to occur. According to Suryani (2008:115) perception of risk can be defined as the uncertainty that consumers face when they are unable to see the likelihood of the purchase decision which is conducted.

II.6.1 Consumer Risk Perception

According to Suryani (2008: 115) there are 6 (six) perceptions of consumer risk that is:

a. Financial Risk

Risks that will result in consumer financial losses will be experienced by consumers if consumers decide to buy products or services. Financial risk will be an important consideration when consumer purchasing power is low or consumers have financial limitations.

b. Performance Risk

Performance risk is concerned with whether a product will function as expected or whether a brand is different, it will provide a better performance, for example whether the product ordered according to the picture on the website of the shop concerned or vice versa.

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c. Psychological Risk

The psychological risk in purchasing a product is discomfort psychologically, low consumer self-image, and self-esteem low.

d. Social Risk

Risks due to product purchases in the form of less acceptance by consumers environment and underestimate the purchase of the product.

e. Time Risk

This risk also covers the consumer's time will be reduced and is confiscated to use the product only.

II.6.2 Dimensions of Perception of Risk

According to Masoud (2013:17), there are 6 (six) to measure risk dimensions as follows :

a. Financial Risk

Financial risk is related to financial loss that must be borne by consumers when conducting business transactions.

b. Product Risk

Product risk is related to the low quality of the product purchased.

c. Time Risk

Time risk is related to the sacrifice (time) required to find a product or service.

d. Shipping Risk

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Shipping risk relates to the safety of the product when it is shipped to the consumer's address.

e. Social Risk

Social risk is associated with low acceptance of others (rejection) of a product or method used to purchase a product.

f. Security Risk

Security risks related to risks of identity abuse consumers (such as credit card numbers, debit card numbers, addresses, and so on).

II.7 Perception of Security

According to Simons in Ahmad and Pambudi (2014:5), information security is how to prevent fraud (cheating) or at least detect fraud in a formation-based system, where the information does not have a physical meaning. Security is an effort to secure information assets against threats that may arise so that security can indirectly guarantee business continuity and reduce risks that occur.

According to Mulyana (2016: 28) defines security is an inner capability to control and maintain security for transactions data. Furthermore Park and Kim said that guarantee data security and confidentiality plays an important role in the formation safety by reducing consumer concern about misuse of personal data and data transactions that are easily damaged. Thus it can be concluded that security is a the ability to control or guard against confidential information or a consumer's data privacy from fraud.

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II.7.1 Security Aspects

Technology security needs can be categorized into the following aspects (Paulus et al., 2005) :

a. Privacy/Confidentiality

The main essence of privacy or confidentiality is an effort to safeguard information from people who are not entitled to access it. Privacy is more towards personal data whereas confidentiality usually relates to data given to another party for certain purposes (eg as part of registering a service) and only allowed for this particular purpose. An example of confidential information is data in its nature personal (such as name, place, date of birth, social security number, religion, marital status, illnesses that have been suffered, etc).

b. Integrity

This aspect emphasizes that information should not be modified without the permission of the owner of the information. The presence of viruses, *trojan horses*, or other users who change the information without permission examples of problems to be faced.

c. Authentication

This aspect relates to the method of expression that the information is genuine, the person accessing it or providing the information is really

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the person in question, or the server we are contacting is really the real server.

d. Availability

The availability aspect relates to the availability of information when needed. Technology that is being attacked or breached can inhibit or deny access to information.

e. Access Control

Settings (user ID) This aspect relates to the manner of access to information settings. It is usually related to authentication problems and also privacy access control often done using a combination of user id and password or by using other mechanisms, such as cards and biometrics.

II.7.2 Perceived of Security Indicators

According to Mulyana (2016:30), security indicators include :

a. Security Guarantee

Security Guarantee is protection accurate to the information technology used. Information security assurance can be achieved through activities application of appropriate control. Control in question includes the implementation of various policies, specific functions, procedures, structures and practices. Overall control must be implemented by the organization in order to all target security what is meant can be achieved.

b. Data confidentality

Data confidentiality is the nature of data that states that the data should not be known or accessed by other parties who are not authorized to access or know it (Mulyana, 2011:30-31). Data confidentiality on a guarantee by the bank so as not to spread to other parties not authorized.

II.8 Influence between Variable

II.8.1 The Effect of Perceived Benefits on The Intention to Use Electronic Money

Perceived Benefit is defined as the extent to which a person believes that the use of certain information systems will improve their performance. From this definition, it is known that perceived usefulness is a belief about the decision-making process. If a person believes that a system is useful then he will use it. Conversely, if someone believes that information systems are less useful then he will not use them. An electronic money product can provide a perception of its benefits if it can simplify payment transactions, speed up payment transactions, provide additional benefits when completing transactions, provide a sense of security when making payment transactions, and increase efficiency in making payment transactions (Davis, 1989).

This is supported by research conducted by Priambodo in 2016 and Pratiwi in 2018 which stated that perceived benefits have a significant

positive effect on the Intention to use Electronic Money. These studies explain that perceived benefit can make people interested in using information telecommunication products, one of which is electronic money.

II.8.2 The Effect of Perceived Ease of Use on The Intention to Use Electronic Money

Perceived Ease of Use is defined as the level of individual confidence that the use of technology is easy because it does not require hard effort from its users. Ramadhani (2008) defines that the perceived ease of use will give an indication that a system is designed not to make it difficult for the wearer, but will make it easier for someone to complete their work. So, someone who uses the system will be easier than someone who doesn't use the system or is still manual. When connected with the intention to use electronic money, this service has been provided by the bank with its ease of understanding and use by consumers so that consumers will find it easier to learn how to transact using electronic money. The easier it is to use new technology, the more people's interest in using new products will increase. It is because when new products are easy to use, users do not need to learn more deeply which can waste their time and energy so that ease of use will have a significant effect in influencing someone's interest.

Research conducted by Adiyanti (2015), Priambodo (2016), and Nurannisa Fitri (2016) also stated that perceived ease of use has a significant influence on consumer interest. This explains that the perception of convenience plays an important role because consumers tend to choose or decide to use a product depending on how important the product plays in facilitating consumer transaction activities.

II.8.3 The Effect of Perception of Risk on The Intention to Use Electronic Money

The perception of risk introduced is defined as something faced by conscious and unconscious customers when they make purchase decisions (Bauer, 1960). Perceptions of risk are perceptions of uncertainty and undesirable consequences of using a product or service.

The previous research above resulted in the finding that risk perception negatively affects the interest in using information technology systems in mobile banking and internet technology services. This research aims to find out the relationship between risk perception and interest in using electronic money instruments. According to research conducted by Priambodo in 2016, risk perception has a negative and significant effect on interest in using electronic money services. This shows that the lower the user's risk perception will result in an increased interest in using electronic money

services, on the contrary, if the user's perception is higher, the interest in using electronic money services will decrease.

II.8.4 The Effect of Perception of Security on The Intention to Use Electronic Money

Security is a set of procedures, mechanisms and computer programs for authenticating sources of information and ensuring integrity and privacy to avoid data and network problems. In a security context, electronic payment systems refer to the system's capacity to reduce fraud and protect users from theft of personal funds and information (Lim & Kurnia, 2007). Security does not significantly influence consumer perceptions of electronic payments. This is supported by research conducted by Pratiwi in 2018. This is because consumers are getting smarter and know what steps to take to solve problems related to security. So, although consumers' perceptions of the safety factor are still low, consumers believe that they can minimize these risks. So it can be concluded that good security and trust will ultimately increase The Intention to Use E-Money.

II.9 Conceptual Model

A research requires a concept model to provide an overview of the main theories and concepts that contain the variables studied, including the relationship between variables presented in diagrams or other forms. The concept model in this research will be presented with an image like the following :

Information:

———————► : Influential

Figure II.1. Research Concept Model
Source: Adopted by the Theory Acceptance Model

II.10 Research Hypothesis

he hypothesis is an assumption or statement that can be true or false about a thing and is made to explain a matter and it requires further checking. "Hypotheses that have been tested can be used to decide or put something in the framework of planning or compilation" (Abdullah, 2015). The hypothesized model in this research is as follows:
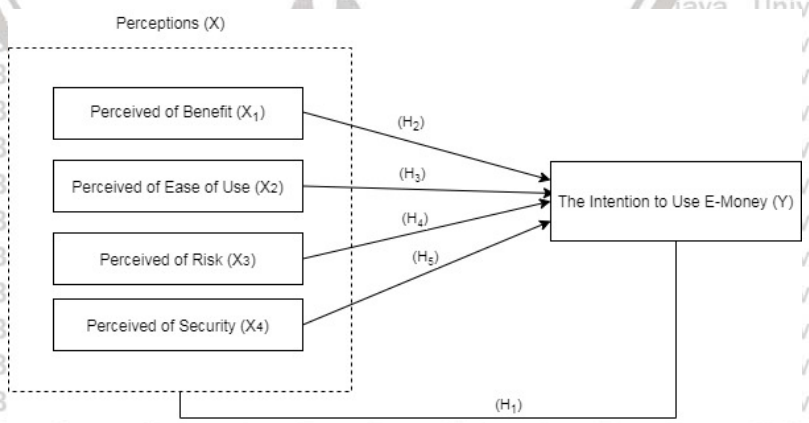
Information :

——————— = Parsial   — — — — — = Simultant

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Figure II.2 Hypothesis Model
Source: Data Adopted by Technology Acceptance Model and Processed, 2021

Based on the hypothetical model that has been described, the hypothesis in this research are as follows:

H_1: Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risk (X_3), Perception of Security (X_4) simultaneously have a significant effect on The Intention to Use Electronic Money (E-Money) (Y).

H_2: Perceived Benefit (X_1) partially significant effect on The Intention to Use Electronic Money (E-Money) (Y).

H_3: Perceived Ease of Use (X_2), partially significant effect on The Intention to Use Electronic Money (E-Money) (Y).

H_4: Perception of Risk (X_3), partially significant effect on The Intention to Use Electronic Money (E-Money) (Y).

H_5: Perception of Security (X_4), partially significant effect on The Intention to Use Electronic Money (E-Money) (Y)
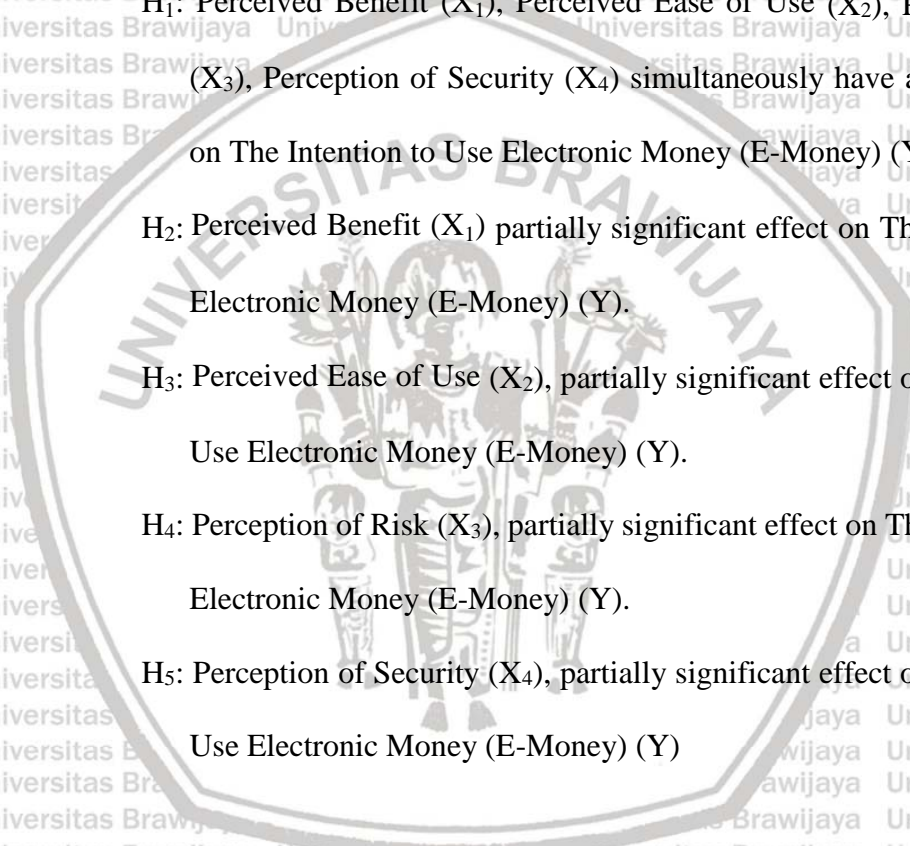
CHAPTER III

RESEARCH METHOD

III.1 Research Type

The type of research used in this research is descriptive research (*explanatory research*). According to (Sinambela, 2014) explanatory research is a level of explanation, where the variables under research will explain the object under research through the data collected. This type of research was chosen because the researcher tried to explain the relationship arising from the variables which were the object of the research, namely between the variables of perceived benefits, perceived ease of use, perception of risk, perception of security, and the intention to use electronic money (e-money). The approach used in this research is a quantitative approach because it is in the form of numbers and the analysis uses statistics (Sugiyono, 2017:13). This research uses multiple linear analysis because it involves more than one independent variable.

III.2 Research Location

The location of this research will be conducted in Malang City using a survey method. The reason for choosing this research location is because the researcher wants to conduct a survey of university students in Malang, the majority of whom were migrants from cities in Indonesia, this could support the large number of consumers who used electronic money during the occurrence of COVID-19 pandemic.

III.3 Valiable and Variable Operational Definition

III.3.1 Variables

Basically, research variables are anything in the form determined by the researcher to study so that information is obtained about it, then conclusions are drawn (Sugiyono, 2017:60). There are two main types of variables, namely the independent variable and the dependent variable, which are described as follows:

1. Independent Variable

The independent variable is the variable that affects or causes the change or the emergence of the dependent variable (Sugiyono, 2017:61). The independent variables in this research consist of perceived benefit, perceived ease of use, perceptions of risks and perception of security.

2. Dependent Variable

The dependent variable is the variable that is affected or that is the result, because of the independent variable (Sugiyono, 2017:61). The dependent variable in this research is The Intention to Use Electronic Money (E-Money).

III.3.2 Operational Variable Definition

Operational variables explain the variables studied, concepts, indicators, and measurement scales that are understood in the operationalization of research variables. The purpose of operational variables is to facilitate understanding and avoid differences in perceptions in research. Operational definition are definition

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that are based on observable characteristics of what is being defined or change

concepts in the form of constructs with words that describe behaviors or symptoms

that are observed and can be tested and determined by others (Nadra, 2018). The

operational definitions of the variables used in this research are as follows:

a. Perceived Benefit (X_1)

According to Jogiyanto (2007:114), perceived benefit is the extent to which

a person believes that using technology will improve the performance of his

job. According to Davis et al (1989:320), perceived benefit is defined as a level

at which a person believes that using technology will improve his/her

performance at work, meaning that the benefits of electronic money facilities

will be able to increase the productivity of the performance for people who use

the facility.

The perception variable in this research is based on Rahmadanti (2013)

research which uses the concept of Cheng, et al (2006) with the following

indicators :

1) Faster completion of activities

2) Ease of completing tasks

3) Useful in use

4) Advantages in use

b. Perceived Ease of Use (X_2)

Ease of use is defined as the extent to which a person believes that using

technology will be free from mental and physical effort. An individual may find

that the system is difficult to use even though the individual believes that the system is useful (Davis, 1989:320). In the context of this research, ease of use refers to the extent to which users believe that continuing to use e-money will be free of effort and reduce certain risks.

The perception variable in this research is based on the research of Cheng et al,. (2006) with the following indicators:

1) Easy to use

2) Easy and understandable application

3) Skills in use

c. Perception of Risks (X_3)

Perception of risk is defined by Oglethorpe (1994) as consumers' perceptions of uncertainty and possible negative consequences for purchasing a product or service through the e-money. The measurement of perception of risk in this research uses an instrument adapted from Pavlou (2003), the perception of risk can be measured by the following indicators:

1) There are certain risks,

2) Losses, and

3) The thought that it is risky.

d. Perception of Security (X_4)

Perception of Security according to Flavia'n and Guinalı'u (2006) is the possibility of a subjective belief that consumers have that their personal information from using e-money will not be seen, stored and manipulated by

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other parties during travel and storage so that it consistently raises expectations of their confidence.

Perception of Security in this research were measured using two indicators from (Mulyana, 2016) which include :

1) Security Guarantee

2) Data Confidentiality

e. The Intention to Use E-Money (Y)

Usage is a condition in which humans begin to give good or bad judgments, good or bad taste, and so on. Then the assessment is used as an impression that can stimulate activities to adapt themselves when a new system is implemented, the positive response of the user (user) can be used as an indicator of the success of the system. Likewise with the adoption of e-money. The variable use of e-money is measured by an instrument prepared based on research conducted by Idris (2013), which is that it will use the product in the future, will often use the product in the future and will continue to use the product in the future.

Table 3.1 Operational Variable Defintion

Concept	Variable	Indicator	Item
Consumer Perception (X)	Perceived Benefit (X₁)	1) Faster completion of activities 2) Ease of completing tasks 3) Useful in use 4) Advantages in use Cheng, et al (2006)	1) E-money memungkinkan saya untuk menyelesaikan aktivitas transaksi dengan lebih cepat 2) E-money memungkinkan saya untuk mengerjakan

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			tugas-tugas saya dengan lebih mudah 3) Saya merasa e-money sangat bermanfaat 4) Secara keseluruhan, saya merasa menggunakan e-money sangat menguntungkan
Perceived Ease of Use (X_2)	1) Easy to use 2) Easy and understandable application 3) Skills in use Cheng, et al (2006)		1) Menggunakan e-money mudah bagi saya 2) Mengaplikasikan e-money jelas dan mudah dimengerti 3) Mudah bagi saya untuk menjadi terampil dalam menggunakan e-money 4) Secara keseluruhan, saya merasa bahwa e-money mudah untuk digunakan
Perception of Risks (X_3)	1) There are certain risks, 2) Losses, and 3) The thought that it is risky. Pavlou (2003)		1) Ada risiko tertentu yang harus saya tanggung dalam penggunaan e-money 2) Menurut saya, bertransaksi menggunakan e-money memiliki resiko yang tinggi 3) Menurut saya, e-money belum tentu dapat menjamin setiap kebutuhan konsumen dalam melakukan transaksi. 4) Saya merasa bahwa

			keputusan untuk melakukan transaksi menggunakan e-money berisiko. 5) Saya merasa e-money menyediakan informasi yang menimbulkan banyak permasalahan yang tak diduga.
	Perception of Security (X₄)	1) Security Guarantee and 2) Data Confidentiality Arasu and Viswanathan (2011)	1) Saya percaya bahwa keamanan uang yang ada di dalam alat elektronik terjamin pada saat transaksi 2) Saya percaya bahwa informasi pribadi saya dilindungi 3) Saya tidak khawatir memberikan informasi tentang e-money kepada orang lain 4) Saya yakin situs e-money dapat menjaga informasi pribadi saya 5) Saya merasa pembayaran di situs e money aman
The use (Y)	The Intention to Use E-Money (Y)	1) Using products in the future 2) Will often use the product in the	1) Saya memilih untuk menerbitkan uang elektronik

		future 3) Will continue to use the product in the future Idris (2013)	di tempat yang saya pilih karena penyelenggara tersebut menurut saya sangatlah terpercaya. 2) Saya memilih untuk menerbitkan uang elektronik di tempat yang saya pilih karena sistem yang dipakai tidak berbelit-belit dan memudakan calon penggunanya. 3) Saya akan terus menggunakan produk emoney di masa yang akan datang

Source: Data Processed by Author, 2021

III.4 Population and Sample

III.4.1 Population

A population is a complete unit of analysis that is being studied (Nadra, 2018:69). The population is a generalization area that consists of objects or subjects that have certain qualities and characteristics determined by researchers to be studied and then drawn conclusions (Sudaryono, 2018:166). The population in this research are students who have used electronic money in Malang City and the amount cannot be known with certainty. The population in this research must

have the following criteria :

1. Male and Female

2. University Students at Malang

3. Using E-Money during COVID-19 Pandemic

III.4.2 Sample

The elements of the population selected are called samples (Abdullah, 2015: 227). The sample is a subset of elements chosen to be studied (Nadra, 2018: 69). The sampling technique used *non-probability* sampling with a convenience sampling method. Convenience sampling revers the collection of information from members of the population who are conveniently available to provide it (Sekaran, 2006:121). So convenience sampling is a collection of information from members of the population that is easily obtained and able to provide that information. Thus, anyone who can provide information either accidentally or by chance with researchers can be used as a sample, when people see it provide the information suitable as a data source (Sekaran, 2006:121). The sample is determined on the intention to use electronic money services that have met certain criteria.

The number of samples taken in this research using the *Lemeshow* formula, this is because the population size is unknown or infinite. The following is *Lemeshow*'s formula :

$$n = \frac{Z^2_{1-\alpha/2}P(1-P)}{d^2}$$

Information :

n = number of samples

z = z score at 95% confidence = 1.96

p = the maximum estimate = 0.5

d = alpha (0.10) or sampling error = 10%

Through the formula above, the number of samples taken is:

$$n = \frac{1,96^2 \cdot 0,5 \,(1-0,5)}{0,1^2}$$

$$n = \frac{3,8416 \cdot 0,25}{0.01}$$

$$n = 96,04 = 100$$

Based on this formula, the n obtained is 96.04 = 100 (rounded to the nearest). So, that in this research at least the researcher must take data from a sample of at least 100 respondents. By the time the survey has been closed, the final number of questionnaires collected was 119 respondents and 116 respondents met the criteria. Therefore, the sample used is 116 respondents.

III.5 Source of Data

The type of data used in this research is quantitative data. Quantitative data is a type of data that is expressed using numbers. All data used in this research are numerical data, so this research uses quantitative data. The data source used in this research is primary data. Primary data is data obtained or collected directly in the field by the person conducting the research or those concerned who need it

(Hasan, 2002). Primary data in this research were obtained from the answers to the questionnaire given to respondents.

III.6 Data Collection Method

Data collection methods are the most strategic step in research because the main purpose of research is to get data, according to Sugiyono (2015:244). The data collection method used in this research is a survey method. A survey (or self-administered survey) is a method of collecting primary data by asking questions to individual respondents (Jogiyanto, 2007:61). The data collection method used in this research was a questionnaire that was equipped with an answer level as the choice of respondents in answering questions. The questionnaire according to (Sekaran, 2006:170) is a list of questions in writing that have been formulated beforehand and will be answered by respondents, usually in a clearly defined alternative. The approach used in this research is a quantitative approach because it is in the form of numbers and the analysis uses statistics (Sugiyono, 2017:13).

Retrieval of data in this research using a questionnaire via Google Form and distributed to Malang City Students through social media and some recommendations from fellow researchers who are also users of e-money during the COVID-19 pandemic. Using the Google Form Questionnaire is an effective way during the COVID-19 pandemic.

The scale used is a 5 point *Likert* scale with the following criteria :

5 = SS (Sangat Setuju)

4 = S (Setuju)

3 = N (Netral)

2 = TS (Tidak Setuju)

1 = STS (Sangat Tidak Setuju)

III.7 Instruments Testing

In collecting the data, this research was carried out by using questionnaires, so the quality of the questionnaire and the seriousness of the respondents in filling out because it is an important thing in this research. The validity of this research is determined by the measuring instrument to be studied. If in data collection there is invalid data, the results of the study are unable to describe the real situation. Therefore, the research conducted two forms of testing, namely the validity test and the reliability test which aims to test the quality of measuring instruments.

III.7.1 Validity Test

According to Sugiyono (2016:177), validity shows the degree of accuracy between the data that actually occurs on the object and the data collected by the researcher to find the validity of an item, we correlate the item's score with the total of these items. The validity test is used to find out how precisely a measuring instrument is to perform its measuring function. A measurement instrument can be said to have high validity if the instrument performs its measuring function in accordance with the purpose of conducting research.

The validity test was carried out by correlating the scores obtained for each statement with the total score. A questionnaire is said to be valid if the questions on

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the questionnaire are able to reveal and explain what the questionnaire will measure.

For validity testing is done by comparing the value of r statistic with the value of r table.

The product-moment will correct the score obtained from each statement with the total score. Items that have a positive correlation with the total score, and high correlation means that the item has high validity. The minimum requirement for validity is if r ≥ than the coefficient in the r-value table (Burhan, 2004).

III.7.2 Reliability Test

A reliability test is conducted to test the degrees of freedom of measurement from random errors and see whether the measuring instrument used is consistent or not. A measuring instrument can be said to be reliable if it gives the same results when used to re-measure the same object. What is tested for reliability is each question that passes the validity test.

In this research, the reliability test of each variable was measured using *Cronbach's alpha*. *Cronbach's alpha* is a reliability measure that has values ranging from zero to one (Hair, 2010). And the *Cronbach Alpha* value is said to be reliable or acceptable if the **Cronbach Alpha value is> 0.60 (Hair et al, 2010)**

III.8 Data Analysis Method

Data analysis technique is a method used by researchers to determine answers to a research hypothesis. According to Sugiyono (2015:244) data analysis is the process of finding and systematically arranging data obtained from interviews, field

notes, and documentation, by organizing data into categories, describing them into units, synthesizing, arranging into patterns, choosing which ones are important and that will be studied, and make conclusions so that they are easily understood by oneself and others. There are two kinds of statistics used for data analysis in research, namely descriptive statistics and inferential statistics (Sugiyono, 2017:207).

III.8.1 Descriptive Statistical Analysis

Descriptive statistics are statistics that are used to analyze data by describing the data that has been collected as it is without intending to make general conclusions or generalizations (Sugiyono, 2017:208). Providing descriptive statistical descriptions or descriptions such as what the average value (mean) is, how far the data varies, the maximum and minimum value of data and so on.

III.8.2 Inferential Statistical Analysis

Inferential statistics is a statistical technique used to analyze sample data and the results are applied to the entire population. These statistics are also often referred to as probability statistics because the conclusions are applied to the population based on the sample data, the truth is probability (Sugiyono, 2017: 209). Inferential statistics are divided into parametric and non-parametric statistics. In this research, the inferential statistics used were parametric statistics and the type of statistic used is multiple linear regression analysis. Multiple linear analysis can be done with several steps that must be done in order to produce a quality and

unbiased type of multiple linear regression analysis (BLUE - Best Linear Unbiased Estimator). The following are the types of tests that must be carried out, as follows :

a. Classical Assumption Test

A multiple linear regression model is used to determine the relationship between the dependent variable and the independent variable. The use of regression analysis requires assumptions that must be met in order to obtain the validity of a regression equation to produce solutions to a problem. The assumptions referred to, namely the residual data are normally distributed, the absence of multicollinearity, the absence of heteroscedasticity, and the absence of autocorrelation. According to Ghozali (2016:103), the classical assumption test consists of:

1) Normality Test

The normality test aims to test whether the regression model, confounding variables, or the residuals have a normal distribution (Ghozali, 2016:154). The statistical analysis test carried out in this study was to use the Kolmogorov-Smirnov parametric statistical test. The basis for decision making using the Kolmogorov-Smirnov test according to Ghozali (2016:156) is:

a) *Asymp. Sig. (2 tailed)* > 0,05, then the data is normally distributed

b) *Asymp. Sig. (2 tailed)* < 0,05, then the data is not normally distributed

2) Multicollinearity Test

The multicollinearity test aims to test whether the regression model found a correlation between the independent variables. A good regression model should not have a correlation between the independent variables (Ghozali, 2016:103).

Symptoms of multicollinearity can be identified by looking at the *tolerance value* and *Variance Inflation Factor* (VIF). If the tolerance value ≥ 0.10 or equal to the *VIF* value ≤ 10, then the model can be said to be free from multicollinearity (Ghozali, 2016:104).

3) Heteroscedasticity Test

The heteroscedasticity test aims to test the variance inequality from other observed variables. Heteroscedasticity shows that variable *variance* is not the same or different for all observations (Sarjono & Julianita, 2011). The regression model is said to be good if the *variance* from the residual of one observation to another is constant (homoscedasticity) or there is no heteroscedasticity. According to Ghozali (2013:142), one way to detect the presence or absence of heteroscedasticity is to perform the *Geljser test*. The *Glejser test* proposes to regress the absolute value of the residual on the independent variable. The probability result is said to be significant if the significance value is above the 5% confidence level.

b. Regression Analysis

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e$$

The regression analysis used in this study is multiple linear regression analysis. Sugiyono (2014:277) explains that multiple linear regression analysis is used by researchers to predict the increase or decrease of the dependent variable, if there are two or more independent variables. The relationship between the independent variable and the dependent variable, in general, can be written with the following equation :

Information:

Y : The Intention to Use E-Money

X_1 : Perceived Benefit

X_2 : Perceived Ease of Use

X_3 : Perceptions of Risk

X_4 : Perception of Security

a : Constant

b : Regression Coefficient

e : Error

c. Coefficient of Determination (R^2)

The coefficient of determination shows the percentage of variation in all dependent variables which can be explained by the resulting regression equation (independent variance variation), the rest is explained by variations in other variables outside the model (Ekananda, 2015:62). According to Ghozali

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(2016:95), the coefficient of determination (R^2) measures how far the model's ability to explain variations in the dependent variable. The coefficient of determination is between zero and one. The coefficient of determination has a weakness, which is a bias towards the number of independent variables included in the model. For each additional independent variable, R^2 does not pay attention to whether the variable has a significant effect on the independent variable so that the use of adjusted R^2 is considered better to use. The adjusted R^2 value can go up or down if one independent variable is added to the model (Ghozali, 2013:95).

d. F Test/Simultaneous Test

According to Ghozali (2016:96), the simultaneous test (F test) basically shows whether all the independent variables contained in the study have a simultaneous influence on the dependent variable. The stages of carrying out the F test in this research are as follows:

1) Determining Hypotheses

Simultaneous testing in this study using the F test with the following conditions :

Variables of Perceived Benefit, Perceived Ease of Use, Perceptions of Risk and Perception of Security on The Intention to Use E-Money

H_0 = Perceived Benefit, Perceived Ease of Use, Perceptions of Risk and Perception of Security simultaneously have no significant effect on The Intention to Use E-Money.

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H_a = Perceived Benefit, Perceived Ease of Use, Perceptions of Risk and Perception of Security simultaneously have a significant effect on The Intention to Use E-Money.

2) Determine the criteria for acceptance or rejection of the hypothesis by comparing the F-count and F-table values using a 5% significance level.

The decision making criteria are as follows :

a) If the value of $F_{statistic} < F_{table}$, then H_0 is accepted and H_a is rejected.

b) If the value of $F_{statistic} > F_{table}$, then H_0 is rejected and H_a is accepted.

e. t Test/Partial Test

Partial Test According to Ghozali (2016:97), the t statistical test basically shows whether one independent variable has a big influence on the dependent variable assuming the other variables are constant. The stages of carrying out the t-test in this research are as follows :

1) Determining Hypothesis

Partial testing in this study uses the t-test with the following conditions:

Perceived Benefit, Perceived Ease of Use, Perceptions of Risk and Perception of Security on The Intention to Use E-Money.

H_0 = Perceived Benefits partially have no significant effect on The Intention to Use E-Money.

H_a = Perceived Benefit partially have a significant effect on The Intention to Use E-Money.

H_0 = Perceived Ease of Use partially have no significant effect on The

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Intention to Use E-Money.

H_a = Perceived Ease of Use partially have a significant effect on The Intention to Use E-Money.

H_0 = Perception of Risk partially have no significant effect on The Intention to Use E-Money.

H_a = Perception of Risk partially have a significant effect on The Intention to Use E-Money.

H_0 = Perception of Security partially have no significant effect on The Intention to Use E-Money.

H_a = Perception of Security partially have a significant effect on The Intention to Use E-Money.

2) Determine the criteria for acceptance or rejection of the hypothesis by comparing the t-statistic and t-table values using a significance level of 5%.

3) The decision making criteria are as follows :

a) If the value of $t\text{-statistic} < t\text{-table}$, then H_0 is accepted and H_a is rejected.

b) If the value of $t\text{-statistic} > t\text{-table}$, then H_0 is rejected and H_a is accepted.

c) According to Priyatno (2014:161), if $-t_{table} \leq t_{statistic} \leq t_{table}$ then H_0 is accepted and H_a is rejected.

d) According to Priyatno (2014:161), if $-t_{statistic} < -t_{table}$ or $t_{statistic} > t_{table}$ then H_0 is rejected and H_a is accepted.

CHAPTER IV

RESULT & DISCUSSION

IV.1 General Description of Research Objects

Malang City is known as the city of education because it is one of the centers of education in East Java. This nickname emerged because of the large number of campuses and schools in Greater Malang since the Dutch East Indies era. There are at least more than 80 universities scattered in the Greater Malang area. The number of tertiary institutions is that much so that in the end many students from outside the city fill the city of Malang to study. However, it turns out that the nickname City of Education had appeared much longer before the formation of the existing campuses.

During the Dutch East Indies era, Malang already had dozens of schools scattered all over the place. That number includes a lot for a city with an area and a population like Malang. This very rapid growth in the number of schools occurred in the range 1914-1939. When the independence era arrived and finally there was a university standing in Malang, the number of students who entered this city was increasing. This has continued until now and finally education has become one of the driving forces for the development of this city of Malang.

The specialty of Malang City as an education city is that there are 3 state universities with A accreditation. This is what distinguishes Malang City from other educational cities. The three universities are Universitas Brawijaya, Universitas Negeri

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Malang and UIN Maulana Malik Ibrahim Malang. These three universities do have good competence in the field of higher education, so it is not surprising that the university has received A accreditation. Apart from the three universities with A accreditation, there are also many other universities that are no less good. Like Universitas Kanjuruhan Malang. This university is also called by the name UNIKAMA. This university has a myriad of achievements as a private university in Malang. In addition, there is also Universitas Widyagama Malang or commonly called UWG which is known as the innovation campus. This private campus, which is located in Lowokwaru District, is supported by a conducive learning atmosphere, various facilities to support lecture activities also make students feel at home for a long time on campus. Then there is also Gajayana University Malang, this university is one of the private universities in Malang. This university is also known as UNIGA. UNIGA provides many supporting facilities that are very useful for the teaching and learning process in order to achieve the vision.

Malang City is a city located in East Java Province, Indonesia. Malang City is the second-largest city in East Java after Surabaya and the 12th largest city in Indonesia. Malang City has many nicknames, apart from being a city of education, it is also known as Switzerland van Java. It is nicknamed with this name because Malang is surrounded by mountains and is considered to have a city plan like Switzerland in Europe. In addition, Malang City has also nicknamed the City of Flowers, this nickname is pinned on the City of Malang because it was told that Malang was a

beautiful city with flower gardens in several areas. And also in the past, there was a policy of the Malang Municipal Government which was concentrating on building all city parks with various kinds of plants. This development was assigned to the Cultuurschool (School of Agriculture/SPMA) which has the task of instilling a love for plants in the people of Malang. (Permana, 2016)

IV.2 General Description of Respondents

From the results of distributing questionnaires to some of the students, totaling 116 respondents, it can be obtained a description of the characteristics of the respondents based on gender and the university of the respondents. A detailed description of the characteristics of the respondents is as follows :

IV.2.1 Gender

Data on the characteristics of respondents based on gender can be seen in table 4.1 below :

Table 4.1 Characteristics of Respondents Based on Gender

No.	Gender	Number of Respondents	Percentage (%)
1	Male	54	46.55
2	Female	62	53.45
	Total	116	100

Source : Data Processed, 2021

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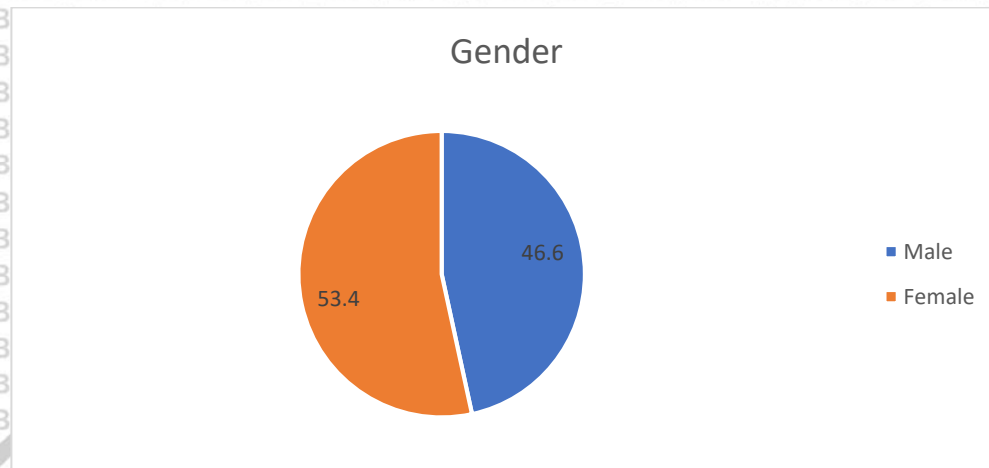
Image 4.1 Characteristics of Respondents Based on Gender

Based on table and image 4.1 above, it can be seen that male respondents were

54 respondents or 46.55%, while female respondents were 62 respondents or 53.45%.

Based on these data, the most respondents were female respondents as many as 62

people or 53.45%.

IV.2.2 University

Data on the characteristics of respondents based on university can be seen in

table 4.2 below :

Table 4.2 Characteristic of Respondents' Based on University

University	Frequency	Persentage
BINUS	1	0.86
ITENAS	1	0.86
Ma Chung University	1	0.86
Politeknik Negeri Malang	3	2.59
UIN Malang	2	1.72
Univ Muhammadiyah Malang	7	6.03
Univeristas Brawijaya	82	70.69
Universitas Islam Malang	4	3.45
Universitas Negeri Malang	15	12.93

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| Total | 116 | 100.00 |

Source : Data Processed, 2021
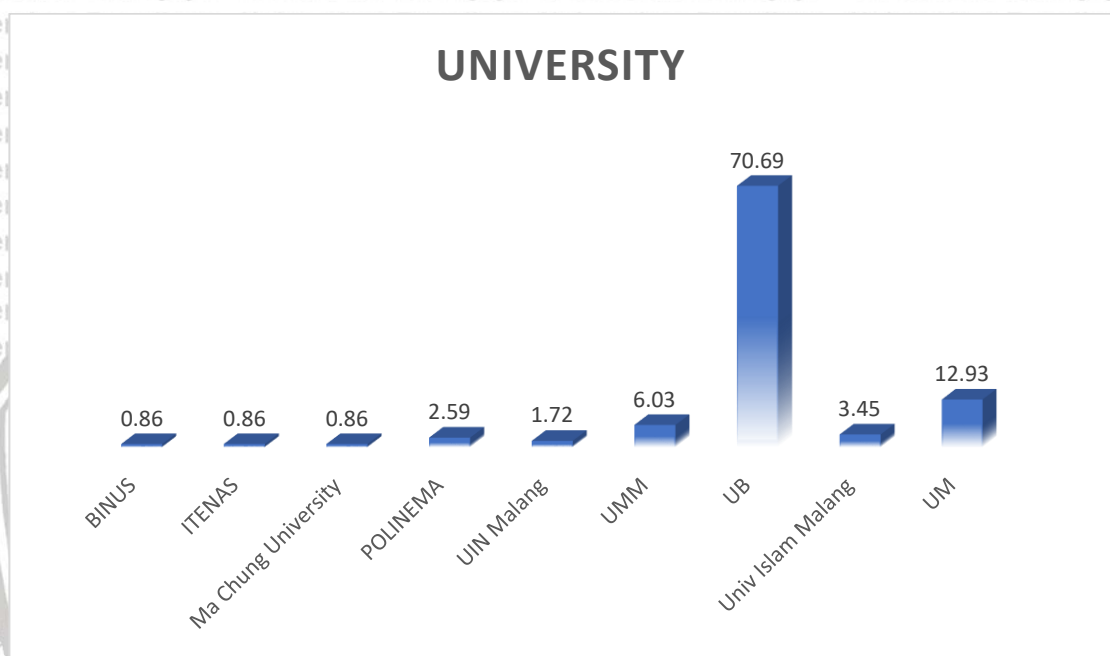
UNIVERSITY

Image 4.2 Characteristic of Respondents' Based on University

Based on table and image 4.2 above, it can be seen that the respondents who came from Universitas Brawijaya were 82 respondents or 70.69%, 15 respondents or 12.93% from Universitas Negeri Malang, 4 respondents from Universitas Islam Malang or 3.45%, 7 respondents from Universitas Muhammadiyah Malang or 6.03%, 2 respondents from UIN Malang or 1.72%, 3 respondents or 2.59% from Politeknik Negeri Malang, and 1 respondent or 0.86% respectively - each from BINUS, ITENAS and Ma Chung University.

IV.2.3 Type of E-Money

Data on the characteristics of respondents based on the type of e-money used can be seen in table 4.3 below :

Table 4.3 Characteristic of Respondents' Based on the Type of E-money

E-Money Type	Frequency	Percentage
OVO	82	33.61
GoPay	60	24.59
DANA	26	10.66
ShopeePay	23	9.43
Mandiri E-Money	19	7.79
BCA Flazz	16	6.56
LinkAja	13	5.33
BRI Brizzi	2	0.82
T-Cash	2	0.82
Jenius	1	0.41

Source : Data Processed, 2021

Based on the results of the table above, the most widely used type of e-money is OVO, this happens because OVO is the first type of e-money and already has cooperation with various places both online and offline.

IV.3 Descriptive Statistical Analysis

The data obtained from the results of this research is in the form of questionnaire data using a *Likert Scale* made in the form of multiple choices. According to Sugiyono (2018:93), the *Likert Scale* is used to measure attitudes, opinions, and perceptions of a person or group of people about social phenomena. The *Likert Scale* contains five levels of preference answers with the following details: 1) the answer to STS points, with a score of 1 means that strongly disagree (*Sangat Tidak Setuju*); 2) the answer to TS points, with a score of 2 means disagree (*Tidak Setuju*), 3) the answer

to RG points, with a score of 3 means doubt (*Ragu-ragu*); 4) the answer to point S, with a score of 4 means agree (*Setuju*); 5) SS point answer, with a score of 5 means strongly agree (*Sangat Setuju*).

The steps in determining the respondent's response are as follows :

Highest score - lowest score

Class Interval (c) = $(X_n - X_1) : k$

c = approximate magnitude

k = the number of classes

X_n = highest score

X_1 = lowest score

$c = (5-1) : 5$

$c = 4 : 5 = 0,8$

Table 4.4 Interpretation of the Average Respondents' Answers

Average Interval	Statement
1,0 – 1,79	Very Poor
1,8 – 2,59	Poor
2,6 – 3,39	Fair
3,4 – 4,19	Good
4,2 – 5,00	Excellent

IV.3.1 Frequency Distribution of Perceived Benefit Variables (X₁)

In the Perceived Benefit variable, there are four question items that are given to respondents to be answered. Respondents' answers can be seen in Table 4.5 below:

Table 4.5 Frequency Distribution of Perceived Benefit Variables (X₁)

Item	5	4	3	2	1	Average

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Item	5		4		3		2		1		Average Item
	f	%	f	%	f	%	f	%	f	%	
X1.1	81	69.83	28	24.14	4	3.45	3	2.59	0	0.00	4.61
X1.2	46	39.66	44	37.93	22	18.97	3	2.59	1	0.86	4.13
X1.3	79	68.10	30	25.86	7	6.03	0	0.00	0	0.00	4.62
X1.4	74	63.79	34	29.31	7	6.03	0	0.00	1	0.86	4.55
Grand Mean											4.48

Source : Data Processed, 2021

In Table 4.5, it can be seen that from 116 respondents, the respondents' assessment of the Perceived Benefit variable was obtained. The result of calculating the total score of the Perceived Benefit (X_1) variable is 4.48. This shows that the respondent's perception of perceived benefit already has a good assessment.

IV.3.2 Frequency Distribution of Perceived Ease of Use (X2)

In the Perceived Ease of Use variable, there are four question items that are given to respondents to be answered. Respondents' answers can be seen in Table 4.6 below :

Table 4.6 Frequency Distribution of Perceived Ease of Use (X_2)

Item	5		4		3		2		1		Average Item
	f	%	f	%	f	%	f	%	f	%	
X2.1	73	62.93	36	31.03	6	5.17	0	0.00	1	0.86	4.55
X2.2	71	61.21	37	31.90	7	6.03	1	0.86	0	0.00	4.53
X2.3	61	52.59	39	33.62	15	12.93	1	0.86	0	0.00	4.38
X2.4	72	62.07	38	32.76	5	4.31	1	0.86	0	0.00	4.56
Grand Mean											4.51

Source : Data Processed, 2021

In Table 4.6 it can be seen that of the 116 respondents, the respondents' assessment of the Perceived Ease of Use variable was obtained. The result of calculating the total score of the Perceived Ease of Use (X_2) variable is 4.51. This

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shows that the respondent's perception of Perceived Ease of Use already has a good assessment.

IV.3.3 Frequency Distribution of Perception of Risk (X₃)

In the Perception of Risks variable, there are five question items that are given to respondents to be answered. Respondents' answers can be seen in Table 4.7 below :

Table 4.7 Frequency Distribution of Perception of Risk (X₃)

Item	5		4		3		2		1		Average
	f	%	f	%	f	%	f	%	f	%	Item
X3.1	14	12.07	35	30.17	35	30.17	22	18.97	10	8.62	3.18
X3.2	6	5.17	11	9.48	32	27.59	51	43.97	16	13.79	2.48
X3.3	10	8.62	28	24.14	37	31.90	30	25.86	11	9.48	2.97
X3.4	7	6.03	6	5.17	30	25.86	56	48.28	17	14.66	2.40
X3.5	6	5.17	11	9.48	34	29.31	52	44.83	13	11.21	2.53
Grand Mean											2.71

Source : Data Processed, 2021

In Table 4.7, it can be seen that from 116 respondents, it was found that the respondents' assessment of the Perception of Risk variable. The result of calculating the total score of the Perception of Risk (X₃) variable is 2.71. This shows that the respondent's perception of the Perception of Risks already has a moderate assessment.

IV.3.4 Frequency Distribution of Perception of Security

In the Perception of Security variable, there are five question items that are given to respondents to be answered. Respondents' answers can be seen in Table 4.8 below :

Table 4.8 Frequency Distribution of Perception of Security (X₄)

Item	5	4	3	2	1	Average

Item	5		4		3		2		1		Item
	f	%	f	%	f	%	f	%	f	%	
X4.1	40	34.48	50	43.10	19	16.38	7	6.03	0	0.00	4.06
X4.2	34	29.31	45	38.79	21	18.10	13	11.21	3	2.59	3.81
X4.3	19	16.38	29	25.00	31	26.72	31	26.72	6	5.17	3.21
X4.4	30	25.86	46	39.66	27	23.28	12	10.34	1	0.86	3.79
X4.5	38	32.76	54	46.55	20	17.24	4	3.45	0	0.00	4.09
Grand Mean											3.79

Source : Data Processed, 2021

In Table 4.8, it can be seen that of the 116 respondents, it was found that the respondents' assessment of the Perception of Security variable was obtained. The result of calculating the total score of the Perception of Security (X_4) variable is 3.79. This shows that the respondent's perception of Perception of Security already has a good assessment.

IV.3.5 Frequency Distribution of The Intention to Use E-Money (Y)

In the variable The Intention to Use E-Money, there are three questions that are given to respondents to be answered. Respondents' answers can be seen in Table 4.9 below :

Table 4.9 Frequency Distribution of The Intention to Use E-Money (Y)

Item	5		4		3		2		1		Average
	f	%	f	%	f	%	f	%	f	%	Item
Y1	36	31.03	64	55.17	16	13.79	0	0.00	0	0.00	4.17
Y2	41	35.34	63	54.31	12	10.34	0	0.00	0	0.00	4.25
Y3	48	41.38	49	42.24	18	15.52	1	0.86	0	0.00	4.24
Grand Mean											4.22

Source : Data Processed, 2021

In Table 4.9, it can be seen that from 116 respondents, it was found that the respondents' assessment of the variable The Intention to Use E-Money was obtained. The result of calculating the total score of the variable The Intention to Use E-Money

(Y) is 4.22. This shows that the respondents' perceptions about The Intention to Use E-Money already have a good assessment.

IV.4 Instruments Testing

IV.4.1 Validity Test

This research uses a questionnaire to collect research data. A questionnaire is said to be valid if the statement on the questionnaire is able to reveal something that will be measured by the questionnaire. In testing the validity of the contents of a statement item or variable, it is declared valid if $r_{statistic}$ is greater than r_{table}. The results of the processed data already look like in table 4.10 below :

Table 4.10 Recapitulation of Research Instrument Validity Test Results

Item	r Statistic	sig.	r Table	Information
X1.1	0.809	0.000	0.182	Valid
X1.2	0.814	0.000	0.182	Valid
X1.3	0.788	0.000	0.182	Valid
X1.4	0.803	0.000	0.182	Valid
X2.1	0.867	0.000	0.182	Valid
X2.2	0.838	0.000	0.182	Valid
X2.3	0.864	0.000	0.182	Valid
X2.4	0.895	0.000	0.182	Valid
X3.1	0.785	0.000	0.182	Valid
X3.2	0.804	0.000	0.182	Valid
X3.3	0.810	0.000	0.182	Valid
X3.4	0.818	0.000	0.182	Valid
X3.5	0.807	0.000	0.182	Valid
X4.1	0.795	0.000	0.182	Valid
X4.2	0.865	0.000	0.182	Valid
X4.3	0.663	0.000	0.182	Valid
X4.4	0.894	0.000	0.182	Valid
X4.5	0.813	0.000	0.182	Valid
Y1	0.846	0.000	0.182	Valid
Y2	0.871	0.000	0.182	Valid

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Y3	0.753	0.000	0.182	Valid

Source : Data Processed, 2021

Based on table 4.10 above, the results of the instrument validity test of all variables obtained $r_{statistic} > r_{table}$ 0.182 (see r Table with db n-2 = 114) with or sig value. < 0,05. So all statement items/indicators of the independent and dependent variables are proven valid and able to explain the independent and dependent variables.

IV.4.2 Reliability Test

Reliability is said to be reliable if it has a *Cronbach Alpha value* > 0.70 (Ghozali, 2016:48). Based on the results of calculations carried out with the SPSS application, reliability testing in this research is shown in table 4.11 below :

Table 4.11 Recapitulation of Research Instrument Reliability Test Results

No.	Variable	Reliability Coefficient	Information
1	X1	0.809	Reliable
2	X2	0.886	Reliable
3	X3	0.863	Reliable
4	X4	0.854	Reliable
5	Y	0.752	Reliable

Source : Data Processed, 2021

Based on table 4.11, shows that for each variable the value of the *Cronbach Alpha value* is greater than 0.60. Thus it can be concluded that the measuring instrument used in this research is reliable and the consistency of the indicator can be used at different times.

IV.5 Classical Assumptions of Regression

These classical assumptions must be tested to meet the use of multiple linear regression. After calculating multiple regressions through the SPSS for Windows tool, a classic regression assumption test was conducted. The results of testing the classic regression assumptions are presented as follows :

IV.5.1 Normality Test

This test is carried out to determine whether the residual value is normally spread or not. The test procedure was carried out using the Kolmogorov-Smirnov test, with the following conditions :

Hypothesis used :

H$_0$: residual tersebar normal

H$_1$: residual tidak tersebar normal

If the value is **sig.** (p-value) > 0.05 then H$_0$ is accepted, which means normality is met. The results of the normality test can be seen in Table 4.12 :

Table 4.12 Normality Test Results

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		116
Normal Parameters(a,b)	Mean	.0000000
	Std. Deviation	1.08745334
Most Extreme Differences	Absolute	.109
	Positive	.058
	Negative	-.109
Kolmogorov-Smirnov Z		1.172
Asymp. Sig. (2-tailed)		.128

Source : Data Processed, 2021

From the calculation results, the **sig** value is obtained. 0.128 can be seen in Table 4.12 or greater than 0.05; then the H_0 requirement is accepted that the normality assumption is fulfilled.

IV.5.2 Multicollinearity Test

Multicollinearity test is conducted to find out that there is no very strong relationship or there is no perfect linear relationship or it can also be said that the independent variables are not interrelated. The method of testing is to compare the tolerance value obtained from multiple regression calculations, if the tolerance value <0.1 then multicollinearity occurs.

The multicollinearity test results can be seen in Table 4.13.

Table 4.13 Multicollinearity Test Result

Independent Variable	Collinearity Statistics		Information
	Tolerance	VIF	
X1	0.521	1.920	Non Multikolinieritas
X2	0.521	1.919	Non Multikolinieritas
X3	0.860	1.163	Non Multikolinieritas
X4	0.710	1.408	Non Multikolinieritas

Source : Data Processed, 2021

Based on Table 4.13, here are the test results of each independent variable:

1. Tolerance for Perceived Benefit is 0,521

2. Tolerance for Perceived Ease of Use is 0,521

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3. Tolerance for Perception of Risk is 0,860

4. Tolerance for Perception of Security 0,710

The test results show that the overall tolerance value > 0.1, so it can be concluded that there is no multicollinearity between the independent variables.

The multicollinearity test can also be done by comparing the VIF (Variance Inflation Factor) value with the number 10. If the VIF value > 10 then multicollinearity occurs. The results of testing each independent variable :

1. VIF for Perceived Benefit is 1,920

2. VIF for Perceived Ease of Use is 1,919

3. VIF for Perception of Risk is 1,163

4. VIF for Perception of Security is 1,408

From the test results, it can be concluded that there is no multicollinearity between the independent variables. Thus the assumption test for the absence of multicollinearity can be fulfilled.

IV.5.3 Heteroscedasticity Test

The heteroscedasticity test is used to determine whether there is an inequality in the residual deviation value due to the size of the value of one of the independent variables or the difference in the value of the variety with the increasing value of the independent variable. The test procedure is carried out by using the *Glejser Test*.

The results of the heteroscedasticity test can be seen in table 4.14.

Table 4.14

Glejser Test

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.883	.660		1.338	.184
	X1	.010	.039	.034	.260	.795
	X2	-.002	.038	-.007	-.054	.957
	X3	.000	.016	-.001	-.013	.990
	X4	-.009	.020	-.054	-.481	.632

a. Dependent Variable: AbsRes

Source : Data Processed, 2021

By looking at Table 4.14, from the test results it is found that the sig. all variables are > α (α = 0.05), so it can be concluded that the remainder has a homogeneous variety (constant) or in other words, there are no heteroscedasticity symptoms.

By fulfilling all the classic regression assumptions above, it can be said that the multiple linear regression model used in this research is appropriate. So that it can be interpreted from the results of the multiple regression analysis that has been carried out.

IV.6 Data Processing and Analysis Techniques

Data analysis is used to calculate the amount of influence between independent variables, namely Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risk (X_3), and Perception of Security (X_4) on the dependent variable, namely The Intention to Use E-Money (Y) using regression analysis.

IV.6.1 Regression Equations

The regression equation is used to determine the form of the relationship between the independent variable and the dependent variable. By using the help of SPSS for Windows ver 21.00, the regression model is obtained as in Table 4.15 :

Table 4.15 Multiple Linear Regression Test

	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	4.046	1.057		3.826	0.000
X1	0.130	0.063	0.180	2.081	0.040
X2	0.227	0.061	0.320	3.706	0.000
X3	-0.054	0.026	-0.137	-2.037	0.044
X4	0.154	0.031	0.361	4.891	0.000

Source : Data Processed, 2021

Based on Table 4.15, the regression equation is obtained as follows :

$$Y = 4{,}046 + 0{,}130\,X_1 + 0{,}227\,X_2 - 0{,}054\,X_3 + 0{,}154\,X_4$$

From the above equation it can be interpreted as follows :

1. The constant regression coefficient value is 4.046, which means that the average use of E-Money is 4,046 if the independent variable does not exist.

2. The value of the Perceived Benefit regression coefficient is 0.130, which means that The Intention to Use E-Money will increase by 0.130 for each additional unit of X_1 (Perceived Benefit). So if Perceived Benefit has increased by 1 unit, then The Intention to Use E-Money will increase by 0.130 assuming the other variables are considered constant.

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3. The value of the Perceived Ease of Use regression coefficient is 0.227, meaning that The Intention to Use E-Money will increase by 0.227 for each additional one unit of X_2 (Perceived Ease of Use), so if the Perceived Ease of Use has increased by 1 unit, then The Intention to Use E-Money will increase by 0.227, assuming the other variables are considered constant.

4. The value of the Perception of Risk regression coefficient is -0.054, meaning that The Intention to Use E-Money will increase by -0.054 for every decrease of one unit of X_3 (Perception of Risks), so if the Perception of Risks has decreased by 1 unit, then The Intention to Use E-Money will an increase of 0.089 assuming the other variables are considered constant.

5. The value of the Perception of Security regression coefficient is 0.154, meaning that The Intention to Use E-Money will increase by 0.154 for each additional one unit of X_4 (Perception of Security), so if Perception of Security has increased by 1 unit, then The Intention to Use E-Money will an increase of 0.154 with the assumption that the other variables are considered constant.

IV.6.2 Coefficient of Determination (R^2)

To find out the contribution of the independent variables (Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risks (X_3), and Perception of Security (X_4)) to the dependent variable (The Intention to Use E-Money), the R^2 value is used. The value of R^2 is as in Table 4.16 below :

Table 4.16 Coefficient of correlation an determination

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R	R Square	Adjusted R Square
0.755	0.569	0.554

Source : Data Processed, 2021

The coefficient of determination is used to calculate the magnitude of the influence or contribution of the independent variable to the dependent variable. From the analysis in Table 4.16, it was obtained the adjusted R^2 (coefficient of determination) of 0.554. This means that 55.4% of the variable The Intention to Use E-Money will be influenced by the independent variables, namely Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risks (X_3), and Perception of Security(X_4)). While the remaining 44.6% of the variable The Intention to Use E-Money will be influenced by other variables which are not discussed in this research.

In addition to the coefficient of determination also obtained a coefficient of correlation which shows the magnitude of the relationship between the independent variables, namely Perceived Benefit, Perceived Ease of Use, Perception of Risks, and Perception of Security for the variable The Intention to Use E-Money, the value of R (correlation coefficient) is 0.755, This shows that the relationship between independent variables, namely Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risks (X_3), and Perception of Security (X_4) with The Intention to Use E-Money is included in the strong category because it is in the between 0.6 - 0.8.

IV.7 Hypothesis test

Hypothesis testing is an important part of research, after the data has been collected and processed. Its main use is to answer the hypothesis made by the researcher.

IV.7.1 F Test/Simultaneous Test

The F test or model testing is used to determine whether the results of the regression analysis are significant or not, in other words, the alleged model is appropriate or not. If the results are significant, then H_0 is rejected and H_1 is accepted. Meanwhile, if the results are not significant, then H_0 is accepted and H_1 is rejected. This can also be said as follows :

H_0 rejected if F statistic > F table

H_0 accepted if F statistic < F table

Table 4.17 F Test/Simultaneous Test Results

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	179.894	4	44.974	36.708	0.000
Residual	135.994	111	1.225		
Total	315.888	115			

Source : Data Processed, 2021

Based on Table 4.17, the calculated F value is 36,708. While F table ($\alpha = 0.05$; db regression = 4: db residual = 111) is 2.453. Because F statistic > F table, namely 36.708 > 2.453 or the value of **Sig.** F (0.000) < $\alpha = 0.05$ then the regression analysis model is good. This means that H_0 is rejected and H_1 is accepted, so it can be concluded

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that the regression model used is good for estimating or all independent variables already have a significant effect on The Intention to Use E-Money.

IV.7.2 t Test/Partial Test

Partial test or t test is used to determine whether each independent variable partially has a significant effect on the dependent variable. It can also be said that if t statistic > t table or –t statistic < -t table, the result is significant and means that H_0 is rejected and H_1 is accepted. Meanwhile, if t < t table or -t statistic > -t table, the result is not significant and means that H_0 is accepted and H_1 is rejected. The results of the t test can be seen in Table 4.18 below :

Table 4.18 t Test/Partial Test Results

Variable Relationships	t statistic	Sig.	t Table	Information
X1→Y	2.081	0.040	1.982	Significant
X2→Y	3.706	0.000	1.982	Significant
X3→Y	-2.037	0.044	1.982	Significant
X4→Y	4.891	0.000	1.982	Significant

Source : Data Processed, 2021

Based on Table 4.18, the following results are obtained :

1. t test between X_1 (Perceived Benefit) and Y (The Intention to Use E-Money) shows t statistic = 2.081. While t table (α = 0.05; db residual = 111) is 1.982. Because t statistic > t table that is 2.081 > 1.982 or **sig**. t (0.040) < α = 0.05, then the effect of X_1 (Perceived Benefit) on The Intention to Use E-Money is significant. This means that H_0 is rejected, so it can be concluded that The Intention to Use E-Money can be significantly influenced by Perceived Benefit

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or by increasing Perceived Benefit, The Intention to Use E-Money will experience a high increase.

2. t test between X_2 (Perceived Ease of Use) and Y (The Intention to Use E-Money) shows t statistic = 3.706. While t table (α = 0.05; db residual = 111) is 1.982. Because t statistic > t table that is 3.706 > 1.982 or **sig.** t (0.000) < α = 0.05 then the effect of X_2 (Perceived Ease of Use) on The Intention to Use E-Money is significant at 5% alpha. This means that H_0 is rejected, so it can be concluded that The Intention to Use E-Money can be significantly influenced by Perceived Ease of Use or by increasing Perceived Ease of Use, The Intention to Use E-Money will increase significantly.

3. t test between X_3 (Perception of Risks) and Y (The Intention to Use E-Money) shows t statistic = -2.037. While t table (α = 0.05; db residual = 111) is 1.982. Because t statistic > t table that is -2.037 < 1.982 or **sig.** t (0.044) < α = 0.05, then the effect of X_3 (Perception of Risk) on The Intention to Use E-Money is significant at 5% alpha. This means that H_0 is rejected, so it can be concluded that The Intention to Use E-Money can be significantly influenced by Perception of Risk or by increasing Perception of Risk, The Intention to Use E-Money will experience a high increase.

4. t test between X_4 (Perception of Security) and Y (The Intention to Use E-Money) shows t statistic = 4,891. While t table (α = 0.05; db residual = 111) is 1.982. Because t statistic > t table that is 4,891 > 1,982 or sig. t (0.040) < α = 0.05, then the effect of X_4 (Perception of Security ($X4$)) on The Intention to

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Use E-Money is significant at 5% alpha. This means that H_0 is rejected, so it can be concluded that The Intention to Use E-Money can be significantly influenced by Perception of Risk or by increasing Perception of Security (X_4) then The Intention to Use E-Money will experience a high increase.

From the overall results it can be concluded that the variables Perceived Benefit, Perceived Ease of Use, Perception of Security have a significant effect on The Intention to Use E-Money partially. From this it can be seen that the three independent variables that have the most dominant influence on The Intention to Use E-Money are Perceived Ease of Use because they have the largest beta coefficient and t statistic.

IV.8 Discussion

In this research, as many as 116 people were taken as respondents. The instrument test of the research consisting of validity and reliability tests, the results obtained were validity tests with a significance value greater than r table, which means that each variable item is valid, so it is concluded that these items can be used to measure the research variables. Followed by the reliability test using *alpha cronbach* where each variable was found to be reliable because the value of *alpha cronbach* was greater than 0,6. The next test is the classic assumption test which consists of normality test, multicollinearity test, heteroscedasticity test. Starting from the normality test, it can be seen in the Normality Test Results table where testing is carried out using the *Kolmogorov-Smirnof* method, with a significant value where the value is greater than 0.05, which means that unstandardized is normally distributed. Then the second test is

the Multicollinearity test with a *tolerance* value of each variable greater than 0.1 and a VIF value greater than 10, it can be concluded that there is no multicollinearity between the independent variables. The third test is the heteroscedasticity test with the results using the *scatterplot* diagram and not forming a certain pattern, so there is no heteroscedaticity, so it can be concluded that the variety has a homogeneous (constant) variety or in other words there are no heteroscedasticity symptoms.

a. **The Effect of Simultaneous Perceived Benefit (X₁), Perceived Ease of Use (X₂), Perception of Risk (X₃), and Perception of Security (X₄) on The Intention to Use E-Money.**

The F test is carried out to test the research hypothesis which states that there is a significant influence between Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risks (X_3), and Perception of Security (X_4) on The Intention to Use E-Money simultaneously. Tests carried out obtained a significance value of F of 0.000 so that the significance of F < α is 0.000 < 0.05. This shows that H_0 is rejected, meaning that there is a significant influence between the variables of Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risks (X_3), and Perception of Security (X_4) on The Intention to Use E-Money simultaneously. When viewed from the *Adjust R Square* value obtained, the Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risks (X_3), and Perception of Security (X_4) have an influence of 55.4% in influencing The Intention to Use E-Money,

while the remaining 44.6% is influenced by other variables not examined in this research.

b. The Effect of Perceived Benefit (X_1) on The Intention to Use E-Money (Y)

In the analysis using multiple regression method, the t value is 2.081 with sig. t is 0.040 with t table of 1.982 so that the Perceived Benefit variable has an influence on The Intention to Use E-Money. When viewed from the t significance value of 0.040 is smaller than the alpha used, namely $0.040 < 0.05$. So it can be concluded that **Perceived Benefit has a significant effect on The Intention to Use E-Money.**

Perceived Benefit is defined as the extent to which a person believes that the use of certain information systems will improve their performance. From this definition it is known that perceived usefulness is a belief about the decision-making process. If a person believes that a system is useful then he will use it. Conversely, if someone believes that information systems are less useful then he will not use them. An electronic money product can provide a perception of its benefits if it can simplify payment transactions, speed up payment transactions, provide additional benefits when completing transactions, provide a sense of security when making payment transactions, and increase efficiency in making payment transactions (Davis, 1989). This is supported by research conducted by Priambodo in 2016 and Pratiwi in 2018 which stated that perceived benefits have a significant positive effect on the intention to use Electronic Money. These studies explain that perceived benefit can make people

interested in using information telecommunication products, one of which is electronic money.

c. **The Effect of Perceived Ease of Use (X_2) on The Intention to Use E-Money (Y)**

In the analysis using multiple regression method, the t value is 3.706 with sig. t is 0.000 with t table of 1.982 so that the Perceived Ease of Use variable has an influence on The Intention to Use E-Money. If it is seen from the significance value of t of 0.000, it is smaller than the alpha used, which is $0.000 < 0.05$. So it can be concluded that **Perceived Ease of Use has a significant effect on The Intention to Use E-Money.**

Perceived Ease of Use is defined as the level of individual confidence that the use of a technology is easy because it does not require hard effort from its users. Ramadhani (2008) defines that the perceived ease of use will give an indication that a system is designed not to make it difficult for the wearer, but will make it easier for someone to complete their work. So, someone who uses the system will be easier than someone who doesn't use the system or is still manual. When connected with the intention to use electronic money, this service has been provided by the bank with its ease of understanding and use by consumers so that consumers will find it easier to learn how to transact using electronic money. The easier it is to use new technology, the more people's interest in using new products will increase. It is because when new products are easy to use, users do not need to learn more deeply which can waste their time and energy, so that ease of use will have a significant effect in influencing someone's interest.

Research conducted by Adiyanti in 2015, Priambodo in 2016, and Nurannisa Fitri in 2016 also stated that perceived convenience has a significant influence on consumer interest. This explains that the perception of convenience plays an important role because consumers tend to choose or decide to use a product depending on how important the product plays in facilitating consumer transaction activities.

d. The Effect of Perception of Risk (X_3) on The Intention to Use E-Money (Y)

In the analysis using multiple regression method, the t value is 2.037 with sig. t is 0.044 with t table of 1.982 so that the Perception of Risk variable has an influence on The Intention to Use E-Money. If seen from the t significance value of 0.044, which is smaller than the alpha used, which is $0.044 < 0.05$. So it can be concluded that **Perception of Risks has a significant effect on The Intention to Use E-Money.**

The perception of risk introduced is defined as something faced by conscious and unconscious customers when they make purchase decisions (Bauer, 1960). Perceptions of risk are perceptions of uncertainty and undesirable consequences of using a product or service.

The previous research above resulted in the finding that risk perception negatively affects the interest in using information technology systems in mobile banking and internet technology services. This research aims to find out the relationship between risk perception and interest in using electronic money instruments. According to research conducted by Priambodo in 2016, risk perception has a negative and significant effect on interest in using electronic money services. This shows that the

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lower the user's risk perception will result in an increased interest in using electronic money services, on the contrary, if the user's perception is higher, the interest in using electronic money services will decrease.

e. The Effect of Perception of Security (X_4) on The Intention to Use E-Money (Y)

In the analysis using multiple regression method, the t value is 4,891 with sig. t is 0.000 with t table of 1.982 so that the Perception of Security variable has an influence on The Intention to Use E-Money. If it is seen from the significance value of t of 0.000, it is smaller than the alpha used, which is 0.000 < 0.05. So it can be concluded that **Perception of Security has a significant effect on The Intention to Use E-Money.**

Security is a set of procedures, mechanisms and computer programs for authenticating sources of information and ensuring integrity and privacy to avoid data and network problems. In a security context, electronic payment systems refer to the system's capacity to reduce fraud and protect users from theft of personal funds and information (Lim & Kurnia, 2007). Security does not significantly influence consumer perceptions of electronic payments. This is supported by research conducted by Pratiwi in 2018. This is because consumers are getting smarter and know what steps to take to solve problems related to security. So, although consumers' perceptions of the safety factor are still low, consumers believe that they can minimize these risks. So it can be concluded that with good security and trust will ultimately increase The Intention to Use E-Money.

CHAPTER V

CONCLUSIONS & SUGGESTIONS

V.1 Conclusion

This research was conducted to determine which variables have an influence on The Intention to Use E-Money. In this research, the independent variables used were Perceived Benefit (X_1), Perceived Ease of Use (X_2), Perception of Risk (X_3), and Perception of Security (X_4) variables on the dependent variable, namely The Intention to Use E-Money (Y).

Based on the results of the discussion, the following conclusions are obtained :

1. Perceived Benefit, Perceived Ease of Use, Perception of Risk, Perception of Security simultaneously have a significant influence on The Intention to Use E-Money during the COVID-19 pandemic which is the object of this research. Based on the results of the regression test, it was found that the Perception of Risk variable had the largest regression coefficient value. So that the Perception of Risk variable has the strongest influence compared to other variables, the Perception of Risk variable has a dominant influence on The Intention to Use E-Money.

2. Perceived Benefit has a significant effect on The Intention to Use E-Money during the COVID-19 pandemic.

3. Perceived Ease of Use has a significant effect on The Intention to Use E-Money during the COVID-19 pandemic.

4. Perception of Risk has a significant effect on The Intention to Use E-Money during the COVID-19 pandemic.

5. Perception of Security has a significant effect on The Intention to Use E-Money during the COVID-19 pandemic.

V.2 Suggestion

Based on the above conclusions, several suggestions can be made which are expected to be of benefit to the company and to other parties. The suggestions given include :

1. It is expected that the company can maintain and improve services to Perception of Risk because the Perception of Risk variable has a dominant influence in influencing The Intention to Use E-Money. Because the results of the regression test state that the one that has the greatest influence on The Intention to Use E-Money is Perception of Risk so that The Intention to Use E-Money will increase.

2. Given that the independent variables in this research are very important in influencing The Intention to Use E-Money, it is hoped that the results of this research can be used as a reference for further researchers to develop this research by considering other variables such as Compensation and

Work Culture which is other variables outside the variables that have been included in this research.

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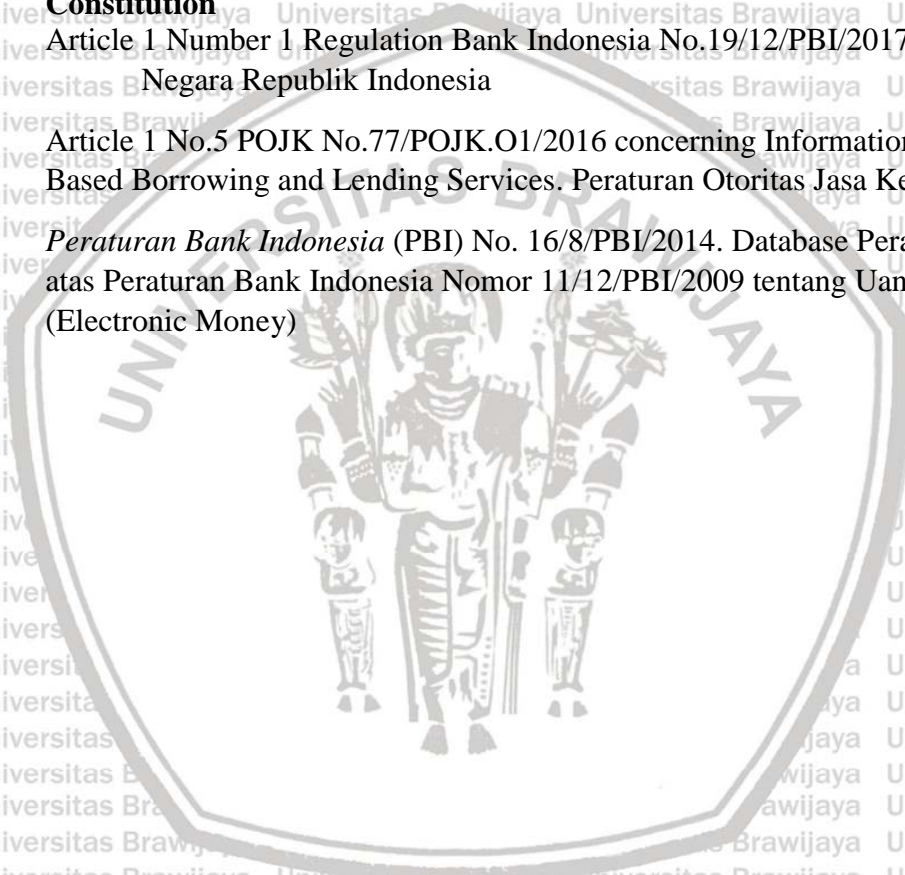
APPENDIX

Appendix 1. Questionnare

Kuesioner Penelitian "Analysis Perceptual Factors that Influence The Use of E-Money During COVID-19 Pandemic (Research on Students at Malang City)".

Assalamualaikum Wr Wb.

Perkenalkan saya Elvionita Ramadhona mahasiswa S1 Administrasi Bisnis, Fakultas Ilmu Administrasi, Universitas Brawijaya angkatan tahun 2017.

Mohon maaf jika mengganggu waktu Saudara/i sekalian, saya sedang melakukan penelitian skripsi yang berjudul "Analisis Faktor-Faktor Persepsi yang Mempengaruhi Penggunaan Uang Elektronik (E-Money) di Masa Pademi COVID-19 (Studi pada Mahasiswa di Malang)".
Berkaitan dengan penyelesaian penelitian tersebut, saya mohon kesediaan Saudara/i agar berkenan meluangkan waktu untuk membantu mengisi kuesioner penelitian ini.

Jawaban responden dalam pengisian kuesioner sangat bermanfaat untuk penelitian ini. Atas kesediaan dan partisipasinya, saya sampaikan banyak terima kasih.

Wassalamu'alaikum Wr. Wb.
Hormat Saya,
Peneliti

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* Required

1.   Jenis Kelamin *

      Mark only one oval.

      ( ) Pria

      ( ) Wanita

2. Asal Perguruan Tinggi *

Mark only one oval.

( ) UIN Malang

( ) Universitas Negeri Malang

( ) Univeristas Brawijaya

( ) Univ Muhammadiyah Malang

( ) Politeknik Negeri Malang

( ) Universitas Merdeka Malang

( ) Univeristas Islam Malang

( ) Other: _____

3. Apakah anda pengguna Uang Elektronik (E-Money)? *

Mark only one oval.

( ) Ya

( ) Tidak

4. Jenis e-money yang digunakan (Contoh: BCA Flazz, OVO, TCash, Gopay, dll) *

_____

5. Alamat e-mail *

_____

Cara
pengisian
Kuesioner

Saudara/i cukup mengisi salah satu dari pilihan jawaban yang tersedia sesuai
dengan pendapat Saudara/i. Setiap pernyataan mengharapkan hanya ada satu
jawaban. Setiap angka akan mewakili tingkat
kesesuaian dengan pendapat Saudara/i. Skor/Nilai jawaban adalah sebagai berikut :

5 = SS (Sangat Setuju)
4 = S (Setuju)
3 = N (Netral)
2 = TS (Tidak Setuju)
1 = STS (Sangat Tidak Setuju)

Persepsi Manfaat (Perceived Benefit)

Persepsi manfaat adalah tingkat seseorang yang percaya bahwa dengan menggunakan sistem tertentu dapat meningkatkan kinerjanya dalam bekerja, artinya bahwa adanya manfaat dari fasilitas e-money akan mampu meningkatkan produktivitas kinerja bagi orang yang menggunakan fasilitas tersebut.

6. E-money memungkinkan saya untuk menyelesaikan aktivitas transaksi dengan lebih cepat *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

7. E-money memungkinkan saya untuk mengerjakan tugas-tugas saya dengan lebih mudah *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

8. Saya merasa e-money sangat bermanfaat *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

9. Secara keseluruhan, saya merasa menggunakan e-money di masa pandemi COVID-19 sangat menguntungkan *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

Persepsi Kemudahan Penggunaan (Perceived Ease of Use)

Persepsi Kemudahan Penggunaan adalah sejauh mana seseorang percaya bahwa menggunakan teknologi akan bebas dari usaha mental dan fisik. Kemudahan penggunaan juga mengacu pada sejauh mana pengguna percaya bahwa dengan terus menggunakan e-money akan bebas dari usaha.

10. Menggunakan e-money di masa pandemi COVID-19 mudah bagi saya *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

11. Mengaplikasikan e-money jelas dan mudah dimengerti *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

12. Mudah bagi saya untuk menjadi terampil dalam menggunakan e-money di masa pandemi COVID-19 *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

13. Secara keseluruhan, saya merasa bahwa e-money mudah untuk digunakan di masa pandemi COVID-19 *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

Persepsi Risiko

Persepsi Risiko adalah persepsi atau pandangan subyektif seseorang akan ketidakpastian dan konsekuensi negatif dalam melakukan suatu kegiatan.

14. Ada risiko tertentu yang harus saya tanggung dalam penggunaan e-money di masa pandemi COVID-19 *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

15. Menurut saya, bertransaksi menggunakan e-money di masa pandemi COVID-19 memiliki resiko yang tinggi *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

16. Menurut saya, e-money belum tentu dapat menjamin setiap kebutuhan konsumen dalam melakukan transaksi *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

17. Saya merasa bahwa keputusan untuk melakukan transaksi menggunakan e-money di masa pandemi COVID-19 berisiko *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

18. Saya merasa e-money menyediakan informasi yang menimbulkan banyak permasalahan yang tak diduga *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

Persepsi Keamanan

Persepsi Keamanan adalah serangkaian prosedur, mekanisme dan program komputer untuk mengautentikasi sumber informasi dan memastikan integritas dan privasi untuk menghindari masalah data dan jaringan. Keamanan berkaitan dengan bagaimana sistem pembayaran elektronik dapat melindungi transaksi konsumen.

19. Saya percaya bahwa keamanan uang yang ada di dalam alat elektronik terjamin pada saat transaksi *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

20. Saya percaya bahwa informasi pribadi saya dilindungi *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

21. Saya tidak khawatir memberikan informasi tentang e-money kepada orang lain *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

22. Saya yakin situs e-money dapat menjaga informasi pribadi saya *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

23. Saya merasa pembayaran di situs e money aman *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

Penggunaan E-Money

24. Saya memilih untuk menerbitkan uang elektronik di tempat yang saya pilih karena penyelenggara tersebut menurut saya sangatlah terpercaya. *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

25. Saya memilih untuk menerbitkan uang elektronik di tempat yang saya pilih karena sistem yang dipakai tidak berbelit-belit dan memudakan calon penggunanya *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

26. Saya akan terus menggunakan produk emoney di masa yang akan datang *

Mark only one oval.

	1	2	3	4	5	
STS (Sangat Tidak Setuju)	◯	◯	◯	◯	◯	SS (Sangat Setuju)

Skip to question 27

120

Terimakasih kepada Saudara/i yang telah meluangkan waktunya untuk membantu mengisi kuesioner penelitian skripsi saya. Semoga Tuhan YME membalas kebaikan hati Saudara/i sekalian dan semoga apapun yang sedang kita kerjakan dibeli kemudahan dan kelancaran. Aamiin ya Rabbal Alamin.

stay safe & stay healthy!

27. No. HP (untuk undian OVO 50.000) *

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Google Forms

Appendix 2. The Results of The Research Questionnaire
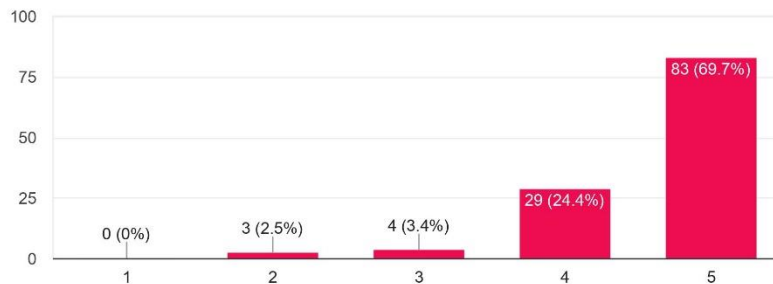
Kuesioner Penelitian "Analysis Perceptual Factors that Influence The Intention to Use of E-Money During COVID-19 Pandemic (Research on Students at Malang City)".

119 responses

Publish analytics

Jenis Kelamin

119 responses
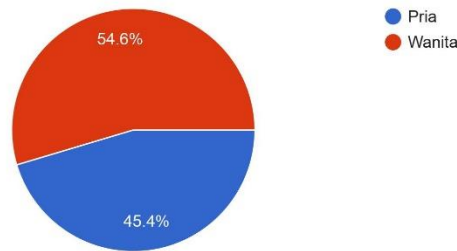
- Pria
- Wanita

54.6%

45.4%

Asal Perguruan Tinggi

119 responses

- UIN Malang
- Universitas Negeri Malang
- Univeristas Brawijaya
- Univ Muhammadiyah Malang
- Politeknik Negeri Malang
- Universitas Merdeka Malang
- Univeristas Islam Malang
- politenik negeri malang

71.4%

12.6%

▲ 1/2 ▼
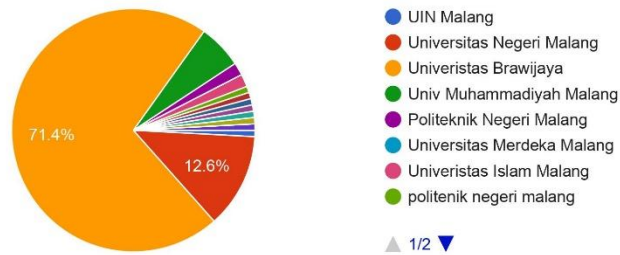
Apakah anda pengguna Uang Elektronik (E-Money)?

119 responses

- Ya
- Tidak

100%

Jenis e-money yang digunakan (Contoh: BCA Flazz, OVO, TCash, Gopay, dll)

119 responses

OVO

Ovo

Gopay

ovo

Ovo, gopay

OVO, Gopay

Mandiri E-Money
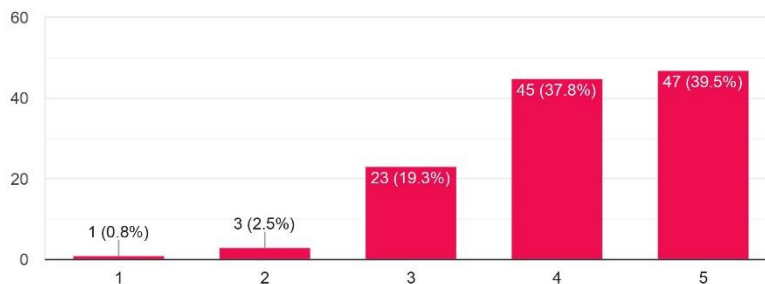
gopay

Ovo/shopeepay

E-money memungkinkan saya untuk menyelesaikan aktivitas transaksi dengan lebih cepat

119 responses

E-money memungkinkan saya untuk mengerjakan tugas-tugas saya dengan lebih mudah
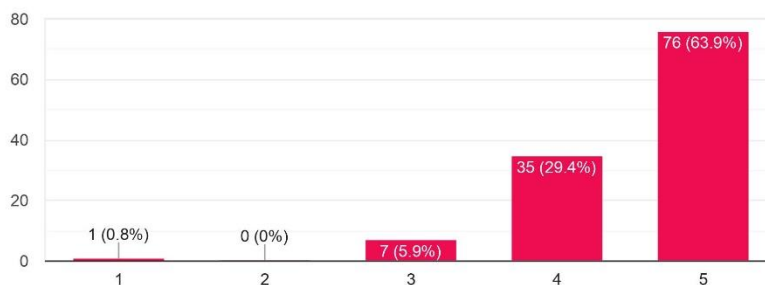
119 responses

Saya merasa e-money sangat bermanfaat

119 responses
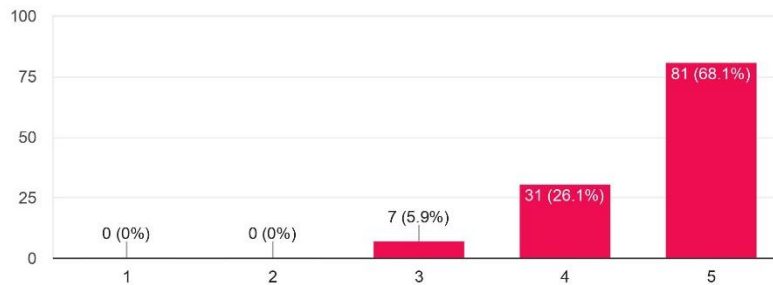
Secara keseluruhan, saya merasa menggunakan e-money di masa pandemi COVID-19 sangat menguntungkan

119 responses

Persepsi Kemudahan Penggunaan (Perceived Ease of Use)

Menggunakan e-money di masa pandemi COVID-19 mudah bagi saya

119 responses
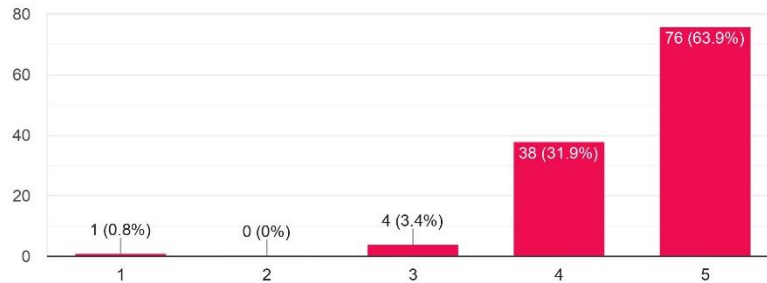
Mengaplikasikan e-money jelas dan mudah dimengerti

119 responses
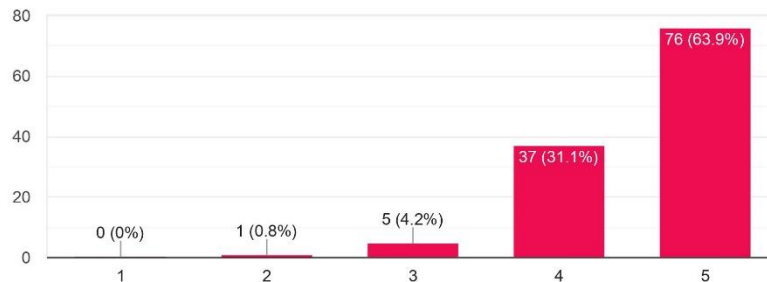
Mudah bagi saya untuk menjadi terampil dalam menggunakan e-money di masa pandemi COVID-19
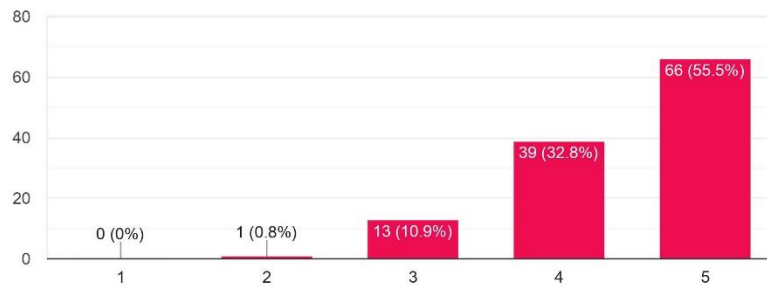
119 responses

Secara keseluruhan, saya merasa bahwa e-money mudah untuk digunakan di masa pandemi COVID-19

119 responses
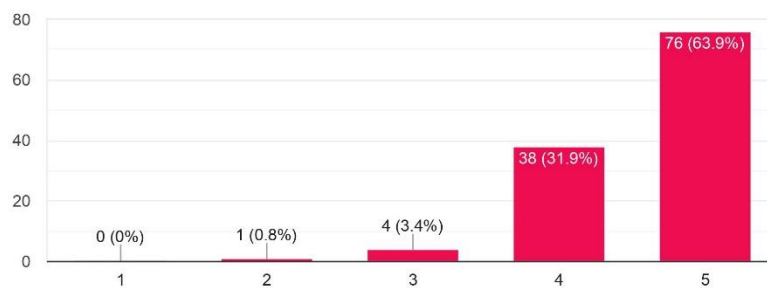
Persepsi Risiko

Ada risiko tertentu yang harus saya tanggung dalam penggunaan e-money di masa pandemi COVID-19
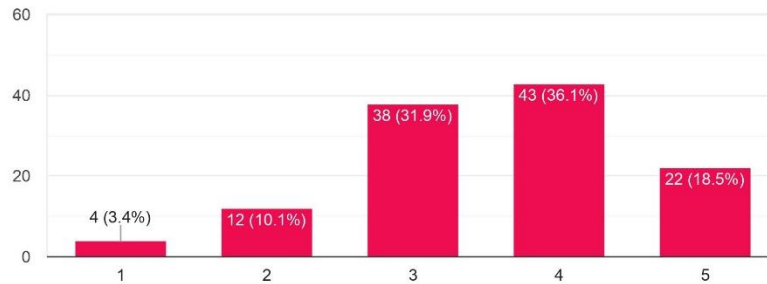
119 responses

Menurut saya, bertransaksi menggunakan e-money di masa pandemi COVID-19 memiliki resiko yang tinggi

119 responses
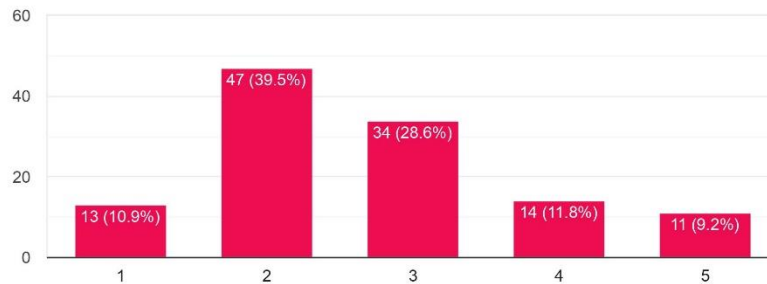
Menurut saya, e-money belum tentu dapat menjamin setiap kebutuhan konsumen dalam melakukan transaksi

119 responses
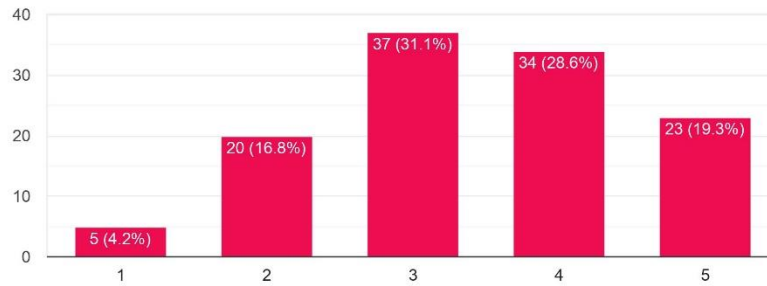
Saya merasa bahwa keputusan untuk melakukan transaksi menggunakan e-money di masa pandemi COVID-19 berisiko

119 responses
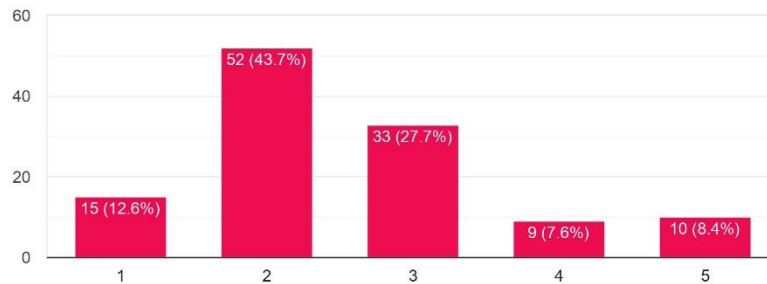
Saya merasa e-money menyediakan informasi yang menimbulkan banyak permasalahan yang tak diduga

119 responses
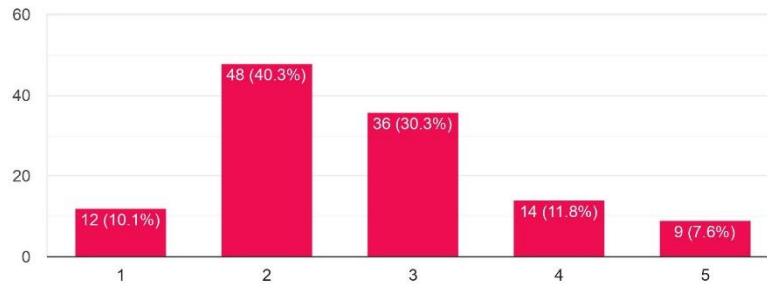
Persepsi Keamanan

Saya percaya bahwa keamanan uang yang ada di dalam alat elektronik terjamin pada saat transaksi

119 responses
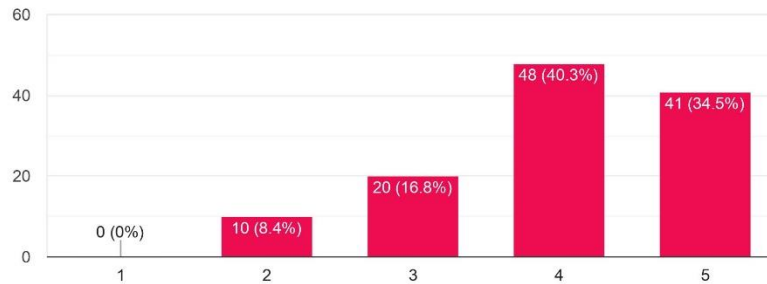
Saya percaya bahwa informasi pribadi saya dilindungi

119 responses
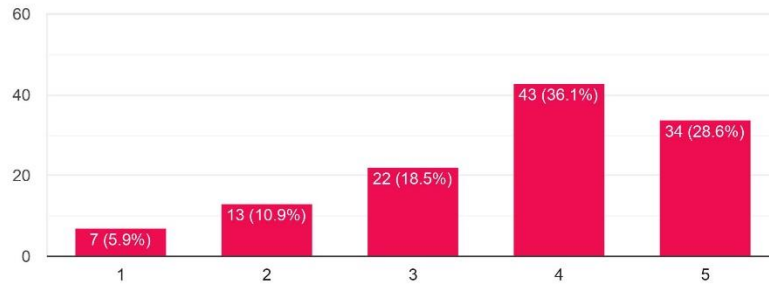
Saya tidak khawatir memberikan informasi tentang e-money kepada orang lain

119 responses
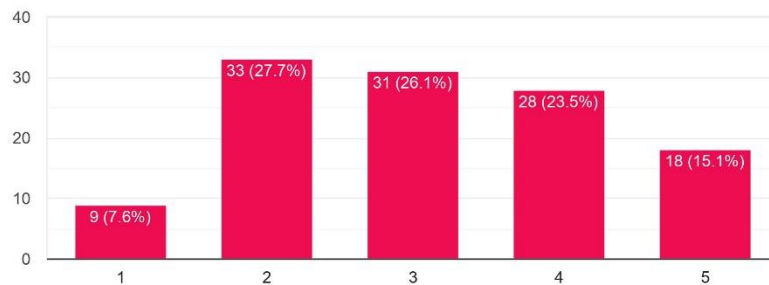
132

Saya yakin situs e-money dapat menjaga informasi pribadi saya

119 responses
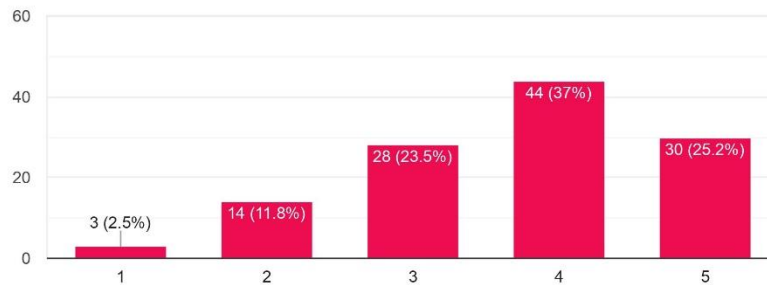
Saya merasa pembayaran di situs e money aman

119 responses
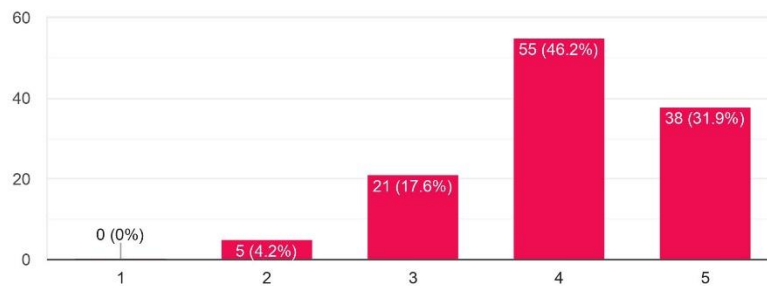
Penggunaan E-Money

Saya memilih untuk menerbitkan uang elektronik di tempat yang saya pilih karena penyelenggara tersebut menurut saya sangatlah terpercaya.

119 responses
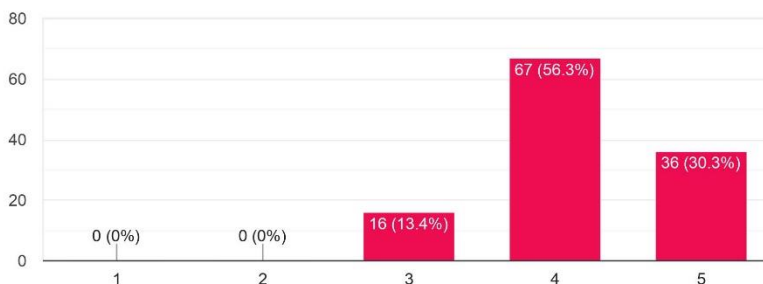
Saya memilih untuk menerbitkan uang elektronik di tempat yang saya pilih karena sistem yang dipakai tidak berbelit-belit dan memudakan calon penggunanya

119 responses
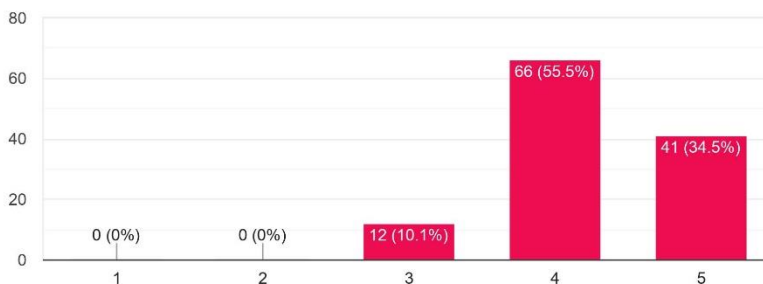
Saya akan terus menggunakan produk emoney di masa yang akan datang

119 responses
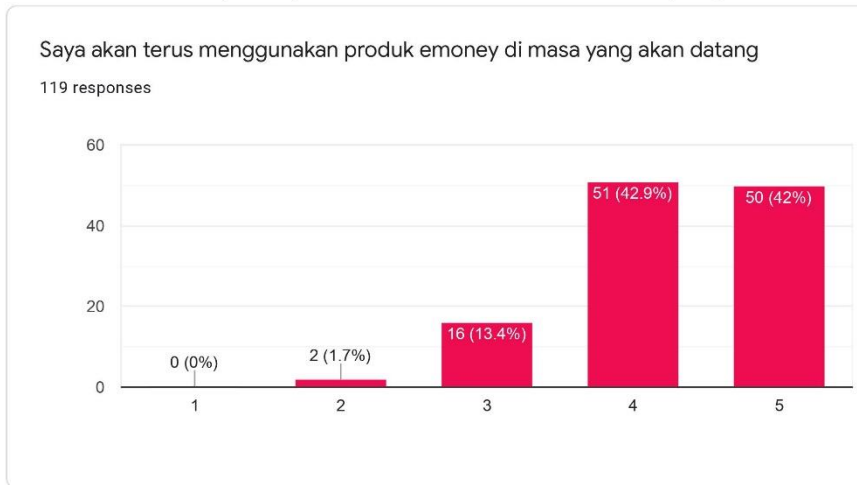
Appendix 3. Respondents' Answers Frequency
Frequency Table

Jenis Kelamin

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Pria	54	46.6	46.6	46.6
	Wanita	62	53.4	53.4	100.0
	Total	116	100.0	100.0	

Perguruan Tinggi

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	BINUS	1	.9	.9	.9
	itenas	1	.9	.9	1.7
	Ma Chung University	1	.9	.9	2.6
	Politeknik Negeri Malang	2	1.7	1.7	4.3
	politenik negeri malang	1	.9	.9	5.2
	UIN Malang	2	1.7	1.7	6.9
	Univ Muhammadiyah Malang	7	6.0	6.0	12.9
	Univeristas Brawijaya	82	70.7	70.7	83.6
	Univeristas Islam Malang	2	1.7	1.7	85.3
	Universitas Islam Malang	2	1.7	1.7	87.1
	Universitas Negeri Malang	15	12.9	12.9	100.0
	Total	116	100.0	100.0	

Jenis E-Money

E-Money Type	Frequency	Percentage
OVO	82	33.61
GoPay	60	24.59
DANA	26	10.66
ShopeePay	23	9.43
Mandiri E-Money	19	7.79
BCA Flazz	16	6.56
LinkAja	13	5.33
BRI Brizzi	2	0.82
T-Cash	2	0.82
Jenius	1	0.41

X1.1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2.00	3	2.6	2.6	2.6
	3.00	4	3.4	3.4	6.0
	4.00	28	24.1	24.1	30.2
	5.00	81	69.8	69.8	100.0
	Total	116	100.0	100.0	

X1.2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	1	.9	.9	.9
	2.00	3	2.6	2.6	3.4
	3.00	22	19.0	19.0	22.4
	4.00	44	37.9	37.9	60.3
	5.00	46	39.7	39.7	100.0
	Total	116	100.0	100.0	

X1.3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	3.00	7	6.0	6.0	6.0
	4.00	30	25.9	25.9	31.9
	5.00	79	68.1	68.1	100.0
	Total	116	100.0	100.0	

X1.4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	1	.9	.9	.9
	3.00	7	6.0	6.0	6.9
	4.00	34	29.3	29.3	36.2
	5.00	74	63.8	63.8	100.0
	Total	116	100.0	100.0	

X2.1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	1	.9	.9	.9
	3.00	6	5.2	5.2	6.0
	4.00	36	31.0	31.0	37.1
	5.00	73	62.9	62.9	100.0
	Total	116	100.0	100.0	

X2.2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2.00	1	.9	.9	.9
	3.00	7	6.0	6.0	6.9
	4.00	37	31.9	31.9	38.8
	5.00	71	61.2	61.2	100.0
	Total	116	100.0	100.0	

X2.3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2.00	1	.9	.9	.9
	3.00	15	12.9	12.9	13.8
	4.00	39	33.6	33.6	47.4
	5.00	61	52.6	52.6	100.0
	Total	116	100.0	100.0	

X2.4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2.00	1	.9	.9	.9
	3.00	5	4.3	4.3	5.2
	4.00	38	32.8	32.8	37.9
	5.00	72	62.1	62.1	100.0
	Total	116	100.0	100.0	

X3.1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	10	8.6	8.6	8.6
	2.00	22	19.0	19.0	27.6
	3.00	35	30.2	30.2	57.8
	4.00	35	30.2	30.2	87.9
	5.00	14	12.1	12.1	100.0
	Total	116	100.0	100.0	

X3.2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	16	13.8	13.8	13.8
	2.00	51	44.0	44.0	57.8
	3.00	32	27.6	27.6	85.3
	4.00	11	9.5	9.5	94.8
	5.00	6	5.2	5.2	100.0
	Total	116	100.0	100.0	

X3.3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	11	9.5	9.5	9.5
	2.00	30	25.9	25.9	35.3
	3.00	37	31.9	31.9	67.2
	4.00	28	24.1	24.1	91.4
	5.00	10	8.6	8.6	100.0
	Total	116	100.0	100.0	

X3.4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	17	14.7	14.7	14.7
	2.00	56	48.3	48.3	62.9
	3.00	30	25.9	25.9	88.8
	4.00	6	5.2	5.2	94.0
	5.00	7	6.0	6.0	100.0
	Total	116	100.0	100.0	

X3.5

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	13	11.2	11.2	11.2
	2.00	52	44.8	44.8	56.0
	3.00	34	29.3	29.3	85.3
	4.00	11	9.5	9.5	94.8
	5.00	6	5.2	5.2	100.0
	Total	116	100.0	100.0	

X4.1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2.00	7	6.0	6.0	6.0
	3.00	19	16.4	16.4	22.4
	4.00	50	43.1	43.1	65.5
	5.00	40	34.5	34.5	100.0
	Total	116	100.0	100.0	

X4.2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	3	2.6	2.6	2.6
	2.00	13	11.2	11.2	13.8
	3.00	21	18.1	18.1	31.9
	4.00	45	38.8	38.8	70.7
	5.00	34	29.3	29.3	100.0
	Total	116	100.0	100.0	

X4.3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	6	5.2	5.2	5.2
	2.00	31	26.7	26.7	31.9
	3.00	31	26.7	26.7	58.6
	4.00	29	25.0	25.0	83.6
	5.00	19	16.4	16.4	100.0
	Total	116	100.0	100.0	

X4.4

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.00	1	.9	.9	.9
	2.00	12	10.3	10.3	11.2
	3.00	27	23.3	23.3	34.5
	4.00	46	39.7	39.7	74.1
	5.00	30	25.9	25.9	100.0
	Total	116	100.0	100.0	

X4.5

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2.00	4	3.4	3.4	3.4
	3.00	20	17.2	17.2	20.7
	4.00	54	46.6	46.6	67.2
	5.00	38	32.8	32.8	100.0
	Total	116	100.0	100.0	

Y1

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	3.00	16	13.8	13.8	13.8
	4.00	64	55.2	55.2	69.0
	5.00	36	31.0	31.0	100.0
	Total	116	100.0	100.0	

Y2

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	3.00	12	10.3	10.3	10.3
	4.00	63	54.3	54.3	64.7
	5.00	41	35.3	35.3	100.0
	Total	116	100.0	100.0	

Y3

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2.00	1	.9	.9	.9
	3.00	18	15.5	15.5	16.4
	4.00	49	42.2	42.2	58.6
	5.00	48	41.4	41.4	100.0
	Total	116	100.0	100.0	

Appendix 4. Validity Test and Reliability Test

Correlations

Correlations

		X1
X1.1	Pearson Correlation	.809**
	Sig. (2-tailed)	.000
	N	116
X1.2	Pearson Correlation	.814**
	Sig. (2-tailed)	.000
	N	116
X1.3	Pearson Correlation	.788**
	Sig. (2-tailed)	.000
	N	116
X1.4	Pearson Correlation	.803**
	Sig. (2-tailed)	.000
	N	116

**. Correlation is significant at the 0.01 level

Reliability

Case Processing Summary

		N	%
Cases	Valid	116	100.0
	Excluded[a]	0	.0
	Total	116	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.809	4

Correlations

Correlations

		X2
X2.1	Pearson Correlation	.867**
	Sig. (2-tailed)	.000
	N	116
X2.2	Pearson Correlation	.838**
	Sig. (2-tailed)	.000
	N	116
X2.3	Pearson Correlation	.864**
	Sig. (2-tailed)	.000
	N	116
X2.4	Pearson Correlation	.895**
	Sig. (2-tailed)	.000
	N	116

**. Correlation is significant at the 0.01 level

Reliability

Case Processing Summary

		N	%
Cases	Valid	116	100.0
	Excluded[a]	0	.0
	Total	116	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.886	4
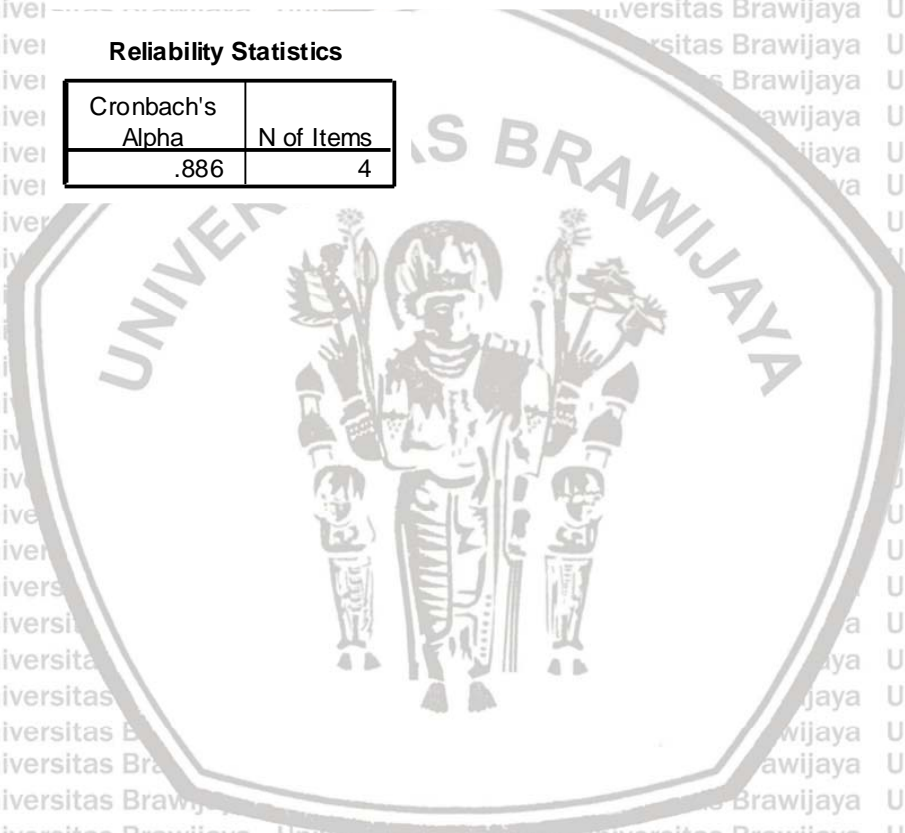
Correlations

Correlations

		X3
X3.1	Pearson Correlation	.785**
	Sig. (2-tailed)	.000
	N	116
X3.2	Pearson Correlation	.804**
	Sig. (2-tailed)	.000
	N	116
X3.3	Pearson Correlation	.810**
	Sig. (2-tailed)	.000
	N	116
X3.4	Pearson Correlation	.818**
	Sig. (2-tailed)	.000
	N	116
X3.5	Pearson Correlation	.807**
	Sig. (2-tailed)	.000
	N	116

**. Correlation is significant at the 0.01 level

Reliability

Case Processing Summary

		N	%
Cases	Valid	116	100.0
	Excluded[a]	0	.0
	Total	116	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.863	5

144

Correlations

Correlations

		X4
X4.1	Pearson Correlation	.795**
	Sig. (2-tailed)	.000
	N	116
X4.2	Pearson Correlation	.865**
	Sig. (2-tailed)	.000
	N	116
X4.3	Pearson Correlation	.663**
	Sig. (2-tailed)	.000
	N	116
X4.4	Pearson Correlation	.894**
	Sig. (2-tailed)	.000
	N	116
X4.5	Pearson Correlation	.813**
	Sig. (2-tailed)	.000
	N	116

**. Correlation is significant at the 0.01 level

Reliability

Case Processing Summary

		N	%
Cases	Valid	116	100.0
	Excluded[a]	0	.0
	Total	116	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.854	5

Correlations

Correlations

		Y
Y1	Pearson Correlation	.846**
	Sig. (2-tailed)	.000
	N	116
Y2	Pearson Correlation	.871**
	Sig. (2-tailed)	.000
	N	116
Y3	Pearson Correlation	.753**
	Sig. (2-tailed)	.000
	N	116

**. Correlation is significant at the 0.01 level

Reliability

Case Processing Summary

		N	%
Cases	Valid	116	100.0
	Excluded[a]	0	.0
	Total	116	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.752	3

Appendix 5. Classical Assumptions

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.755[a]	.569	.554	1.10687	1.962

a. Predictors: (Constant), X4, X3, X2, X1

b. Dependent Variable: Y

Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	X1	.521	1.920
	X2	.521	1.919
	X3	.860	1.163
	X4	.710	1.408

a. Dependent Variable: Y

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		116
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	1.08745334
Most Extreme Differences	Absolute	.109
	Positive	.058
	Negative	-.109
Kolmogorov-Smirnov Z		1.172
Asymp. Sig. (2-tailed)		.128

a. Test distribution is Normal.

b. Calculated from data.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	.883	.660		1.338	.184
	X1	.010	.039	.034	.260	.795
	X2	-.002	.038	-.007	-.054	.957
	X3	.000	.016	-.001	-.013	.990
	X4	-.009	.020	-.054	-.481	.632

a. Dependent Variable: AbsRes

Histogram

Dependent Variable: Y

Mean = -1.26E-15
Std. Dev. = 0.982
N = 116
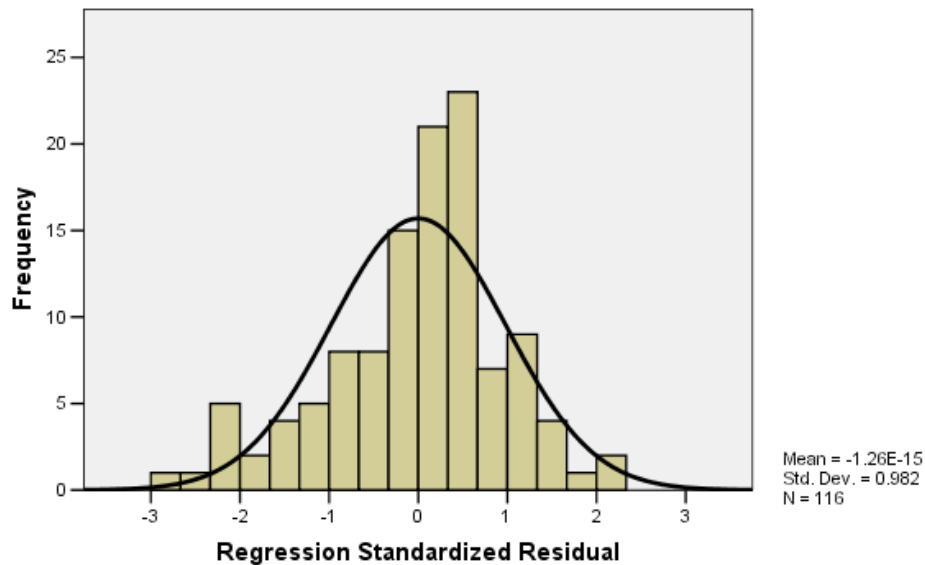
Normal P-P Plot of Regression Standardized Residual

Dependent Variable: Y
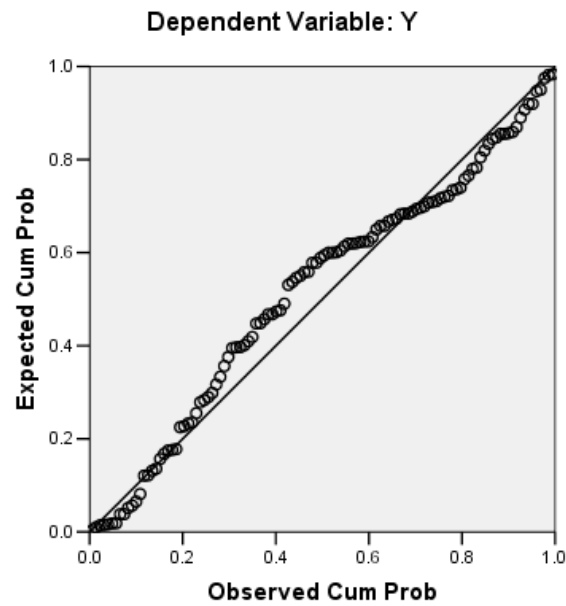
Scatterplot

Dependent Variable: Y
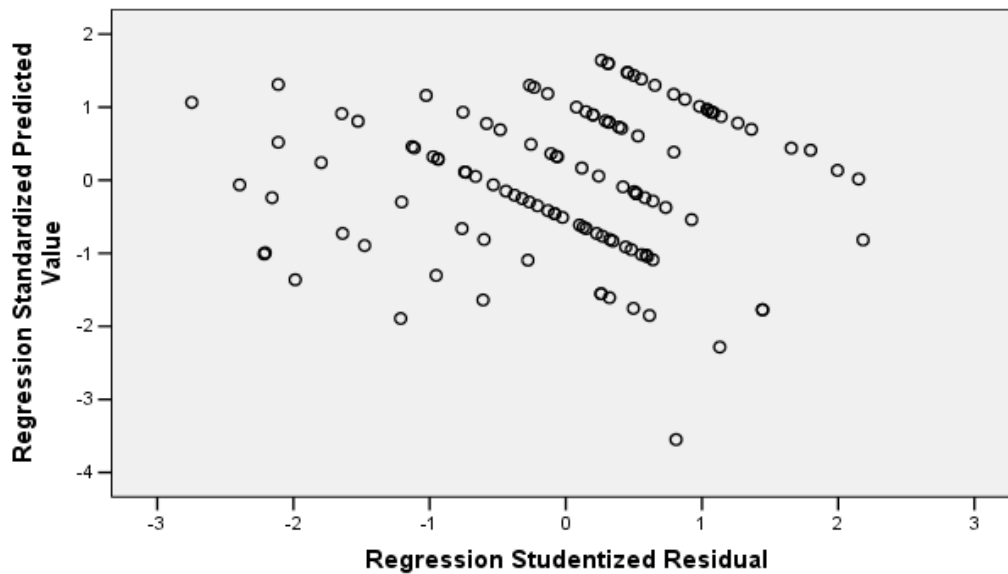
Appendix 6. Multiple Linear Regression

Regression

Descriptive Statistics

	Mean	Std. Deviation	N
Y	12.6638	1.65736	116
X1	17.9138	2.28633	116
X2	18.0259	2.33112	116
X3	13.5517	4.23309	116
X4	18.9569	3.89736	116

Correlations

		Y	X1	X2	X3	X4
Pearson Correlation	Y	1.000	.575	.610	-.341	.621
	X1	.575	1.000	.669	-.217	.420
	X2	.610	.669	1.000	-.120	.425
	X3	-.341	-.217	-.120	1.000	-.353
	X4	.621	.420	.425	-.353	1.000
Sig. (1-tailed)	Y	.	.000	.000	.000	.000
	X1	.000	.	.000	.010	.000
	X2	.000	.000	.	.101	.000
	X3	.000	.010	.101	.	.000
	X4	.000	.000	.000	.000	.
N	Y	116	116	116	116	116
	X1	116	116	116	116	116
	X2	116	116	116	116	116
	X3	116	116	116	116	116
	X4	116	116	116	116	116

Variables Entered/Removed[b]

Model	Variables Entered	Variables Removed	Method
1	X4, X3, X2, X1[a]	.	Enter

a. All requested variables entered.

b. Dependent Variable: Y

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Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.755[a]	.569	.554	1.10687	1.962

a. Predictors: (Constant), X4, X3, X2, X1

b. Dependent Variable: Y

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	179.894	4	44.974	36.708	.000[a]
	Residual	135.994	111	1.225		
	Total	315.888	115			

a. Predictors: (Constant), X4, X3, X2, X1

b. Dependent Variable: Y

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.046	1.057		3.826	.000
	X1	.130	.063	.180	2.081	.040
	X2	.227	.061	.320	3.706	.000
	X3	-.054	.026	-.137	-2.037	.044
	X4	.154	.031	.361	4.891	.000

a. Dependent Variable: Y

CURRICULUM VITAE

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- Otoritas Jasa Keuangan (OJK Institute) – 2021

Organizational Experience

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- Indonesian Future Leaders Chapter Malang (2019/2020)
- Foreign Policy Community of Indonesia Chapter Brawijaya (2020)

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