

ANALYSIS OF THE FACTORS THAT INFLUENCE THE INTEREST IN USING E-MONEY ON THE LINKAJA APPLICATION DURING THE COVID 19 PANDEMIC (CASE STUDY AT THE BUSINESS UNIT OF THE UNIVERSITY OF MUHAMMADIYAH SIDENRENG RAPPANG)

Suryaningsih,¹ Bahtiar Herman², Wahyuni Saleh³

¹Manajemen, Universitas Borneo Tarakan,

Suryaningsihhsn@gmail.com

² Kewirausahaan, Universitas Muhammadiyah Sidenreng Rappang,

bahtiarherman.bh@gmail.com

³ Bisnis Digital, Universitas Muhammadiyah Sidenreng Rappang,

wahyunisalehwork@gmail.com

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Abstract (11 pt)

The problem in this study is whether the factors of Business Expectation, Trust, Social Influence, and Service Features affect the interest in using mobile-based e-money (LINKAJA) at the Muhammadiyah University of Sidenreng Rappang Business Unit with the aim of knowing the influence of the factors of Business Expectation, Trust, Social Influence, and Service Features for interest in using mobile-based e-money (LINKAJA). The method that will be used in this research is the explanatory method where data collection uses a questionnaire with a sample of 100 consisting of lecturers, officials/staff and students who have or use the application. This study, a causality study, demonstrates a causal relationship between two or more variables. In this inquiry, data analysis was done using multiple linear regression (Multiple Regression Analysis). The research data was gathered using a questionnaire and analysed using the statistical program SPSS. The results showed that business expectations, trust, social influence, and service features had a good and significant impact on the Muhammadiyah University Sidenreng Rappang Business Unit's interest in adopting mobile-based e-money (LINKAJA)

INTRODUCTION

E-money is a new innovation in the payment system, its use is still relatively unfamiliar among the Indonesian people. So far, e-money has been used for

micropayment transactions under 5 million rupiah. Of the 60 million bank customers in Indonesia, only 15 million people are accustomed to using non-cash transactions, both credit cards, debit cards and ATMs (detikinet.com, 2013). LinkAja is an application-based electronic money service created to facilitate user transactions. Launched on February 21, 2019, LinkAja combines several electronic financial services for state-owned companies such as; TCash owned by PT. Cellular Telecommunications (Telkomsel), E-Cash from PT. Bank Mandiri (Persero) Tbk, UniqueQu from PT. Bank Negara Indonesia (Persero) Tbk, TBank owned by PT. Bank Rakyat Indonesia (Persero) Tbk. LinkAja shareholders are Telkomsel (25%), Bank Mandiri (20%), Bank Rakyat Indonesia (20%), Bank Negara Indonesia (20%), State Savings Bank (7%), Pertamina (7%), and Jiwasraya (1%). LinkAja is a joint venture of six SOEs, namely Telkom, Pertamina, Bank Mandiri, Bank Rakyat Indonesia (BRI), Bank Negara Indonesia (BNI), and Bank Tabungan Negara (BTN). LinkAja, is a combination of several BUMN fintech which is currently managed by PT. Fintek Karya Nusantara (Finarya).

PT Fintek Karya Nusantara (Finarya) is a company engaged in providing payment system services with a digital wallet product called LinkAja. LinkAja is an application-based electronic financial service with the aim of providing convenience in making payments, transferring money, and buying and paying various bills for its users (LinkAja, 2021). The actual use of the LinkAja digital wallet is in the lower competition compared to its competitors, which are ShopeePay, OVO, GO-PAY, and DANA, based on a survey conducted (Ipsos., 2020), one of which is triggered by the low interest in using it. The ranking is based on brand perception which is judged on convenience, promo offers, and growth. In addition, it is also based on real time or the duration of the time lag between filling in the balance, ease of use or user friendliness, and frequency of use. This is supported by user complaints against the LinkAja digital wallet which are related to indications of low interest in using the LinkAja digital wallet and its antecedents. This situation is very likely caused by the low subjective norms of users which if left unchecked will affect the emergence of negative attitudes, as well as by the low perception of security among users. From this explanation, this study will show what if the expansion of the Technology Acceptance Model (TAM) which is integrated with the Theory of Reasoned Action (TRA) and Theory of Planned Behavior (TPB) as done in previous research belongs to (Luna, 2019) used in analyzing interest in using a

digital payment.

It is undeniable that the world is currently experiencing a COVID-19 pandemic, including Indonesia. With a pandemic like this, it has changed the pattern of people's lives in transactions using non-cash payments to avoid the spread of covid-19. Currently, non-cash payments have become a trend both in urban and rural areas. With this payment using a digital wallet or e-wallet, it is expected to minimize the risk of contracting the virus that is in cash, credit cards and human hands, both the recipient and the giver of the cash. The World Health Organization (WHO) urges the Cashless Society to be implemented in the community. Cashless Society which is intended is to reduce contact with other humans by paying cash using electronic devices or e-wallet (Prasetya, 2020). In this era, information and communication technology periodically continues to develop until now offering conveniences for humans.

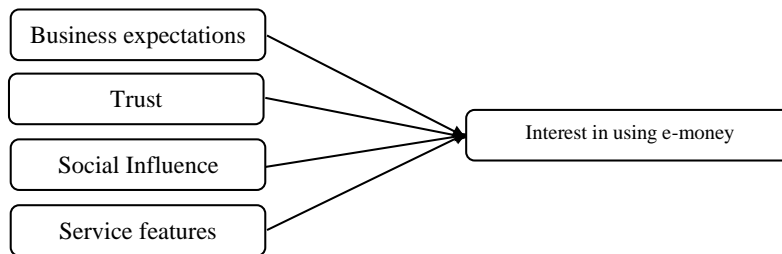
Based on data from Bank Indonesia, it is known that the number of e-money instruments in Indonesia circulating in the community continues to increase every year, but decreased in 2019. In November 2020, it increased again by 1.281%. This situation shows that during the Covid-19 outbreak, people prefer to use electronic money rather than paper money. (Firman Katon, 2020)by using electronic money, it is hoped that there will be no wider spread of the virus.

(Suputra, 2019) shows several things that can affect a person's interest in using electronic money, including the benefits, practicality of users, and a person's level of trust in using e-money. Temporary (Mentari & Bendesa, 2018) states that the factors that influence individual interest in using electronic money are the suitability of price, income, ease of use and benefits of using it. In his research (Meileny & Wijaksana, 2020) revealed that benefits, ease of use, service features and trust have a positive influence on interest in using electronic money. In contrast to research (Putra et al., 2016) Risk perception has a negative effect, while trust has a good influence on interest in using electronic money.

Based on the results obtained from previous studies are factors that influence the interest in using e-money. Based on these basics, researchers will use three factors that can influence individual interest in using e-money. Four factors that can be used as a basis for research are, Business Expectations, Trust, Social Influence, Service Features.

RESEARCH METHODS

This study will use an explanatory research approach to analyze and explain how consumer interest in using mobile-based e-money is influenced by business expectations, trust, social impact, and service features (LINKAJA). This study, a causality study, demonstrates a causal relationship between two or more variables. A total of 100 questionnaires were sent out for this study, and 100 of them met the criteria for evaluation because they had a 100% response rate (or response rate). In this inquiry, data analysis was done using multiple linear regression (Multiple Regression Analysis). The research data were analyzed using SPSS, or the Statistical Package for Social Science, which employed techniques for data collection such surveys. In this study, the factors include:



Picture 1 . frame work

RESULTS AND DISCUSSION

Multiple Linear Regression Analysis Test

By using the SPSS Version 25 data analysis program tool, the regression coefficient value of each variable which includes Business Expectations, Trust, Social Influence, and Service Features can be explained as follows:

Table 1 : Multiple Linear Regression Analysis Test

Model		Coefficients ^a			t	Sig.
		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta		
1	(Constant)	4.871	1.766		3.942	.001
	Business Expectations (X1)	.312	.078	.306	2.332	.044
	Trust (X2)	.421	.095	.396	4.769	.010
	Social Influence (X3)	.206	.057	.286	2.418	.025

	Service Features (X4)	.346	.080	.357	3.507	.000
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Source: Primary data processed, 2021

Based on the results of data processing using SPSS Version 25, the coefficients in the regression calculation above are obtained, then the regression equation is as follows:

$$Y = 4.871 + 0.312X_1 + 0.421X_2 + 0.206X_3 + 0.346X_4$$

The multiple linear regression equation above can be interpreted as follows:

1. The multiple linear regression formulation above obtained a constant value of 4,871. This value means that if the score includes Business Expectations, Trust, Social Influence, and Service Features, the value is constant, the interest in using mobile-based e-money (LINKAJA) at the Muhammadiyah University of Sidenreng Rappang business unit has a value of 4,871.
2. The regression coefficient value of Business Expectations (X1) of 0.312 means that there is a positive influence of Business Expectations on interest in using e-money of 0.312 so that if the value or score of Business Expectations increases by 1 point, it will be followed by an increase in the score of interest in using e-money by 0.312 points..
3. Trust regression coefficient value (X2) of 0.421 means that there is a positive influence of Trust on interest in using e-money of 0.421 so that if the value or score of Trust increases by 1 point, it will be followed by an increase in the score of interest in using e-money by 0.421 points.
4. The value of the regression coefficient of Social Influence (X3) of 0.206 means that there is a positive influence of Trust on interest in using e-money of 0.206 so that if the value or score of Trust increases by 1 point, it will be followed by an increase in the score of interest in using e-money of 0.206 points.
5. The regression coefficient value of Service Features (X4) of 0.347 means that there is a positive influence of Service Features on interest in using e-money by 0.346 so that if the value or score of Service Features increases by 1 point, it will be followed by an increase in interest in using e-money by 0.346 points.

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Partial Testing (t-test)

The independent variable (X) against the dependent variable (Y) can be utilized in

a t test to test the variables partially or separately. The outcomes of the analysis of data processing, which are displayed in the table above, demonstrate this. The three independent variables (X) at the Muhammadiyah University of Sidenreng Rappang business unit have a positive and significant effect on the interest in using mobile-based e-money, according to the description of the t test using the SPSS version 25 data analysis program, with the following summary:

- Business Expectation Variable (X1) with tcount 2.332 > t table 1.661, significant = 0.044 < 0.05
- Confidence variable (X2) with tcount 4.769 > t table 1.661, significant = 0.010 < 0.05
- Social Influence Variable (X3) with tcount 2.418 > t table 1.661, significant = 0.025 < 0.05
- Service Features Variable (X4) with a tcount value of 3,507 > t table 1,661, significant = 0.000 < 0.05

The value of the coefficient of determination in this study also revealed the degree of the independent variable's influence on the dependent variable (Adjusted R square). The adjusted R square value for the coefficient of determination is 0.644, indicating that the influence of the independent variable (X), which includes business expectations, trust, social influence, and service features, on the interest in using e-money is 64.4%, and other variables that are not part of this research model are responsible for the remaining 35.6% of the variance.

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.813 ^a	.661	.644	1.89460	1.397

Discussion

A. Influence of Business Expectations on Interest in Using E-Money.

Business Expectation is the level of ease of use of information systems that will be able to reduce effort (energy and time) in doing work (Handayani, 2017).

By using a system, work can be done more quickly. This advantage will affect someone in completing each job. This shows that users of information systems will have the intention of utilizing information systems if they feel that the information system to be used is useful and easy to use.

The results of this study indicate that there is a positive and significant influence between Business Expectations on Interest in using E-Money, thus the hypothesis is accepted. The Beta coefficient value (standardized coefficient) of the influence of the Business Expectation variable on the interest in using E-Money is 0.312, which means that the Business Expectation variable contributes 31.2% to the fluctuations in the interest in using E-Money. In previous studies, business expectations have a positive effect on the desire to use e-money technology (Gunawan, 2019).

B. Influence of Trust on Interest in Using E-Money.

Trust is a person's willingness to rely on others in whom we have faith. Trust is a mental condition based on a person's situation and social context. Of course this greatly affects the interest in using the emoney application (LINKAJA).

The results of this study obtained that the t-count for the confidence variable is greater than t-table, namely $4.769 > 1.661$ and the significance value is less than 0.05, namely 0.010. Therefore, the hypothesis is accepted since the product trust variable has a positive and significant impact on the desire in utilizing E-Money. The Beta coefficient value (standardized coefficient) of the influence of the trust variable on the interest in using E-Money is 0.421, which means that the trust variable contributes 42.1% to the fluctuating interest in using e-money in the Muhammadiyah University Sidenreng Rappang business unit. Research is used to support this study (Rosmauli, 2017), which examines the effect of perceived benefits, perceived convenience and perceived trust on interest in using e-money cards. The results of this study indicate that the perceived usefulness variable, perceived convenience, perception of trust has a positive effect on interest in using e-money.

C. Influence of Social Influence on Interest in using E-Money.

This social influence factor opens up opportunities for the government and

companies providing e-money services to encourage the spread and use of e-money in Indonesia. The existence of social influence factors in the community indicates that it can be a company's marketing strategy to promote e-money with a word of mouth strategy. Companies can socialize e-money and provide free e-money for certain customers. The hope is that when customers feel satisfied using e-money, it will influence other people around them to use e-money as well.

According to the study's findings, the social influence variable's t count is higher than the t table's, at $2.418 > 1.661$, and its significant value is less than 0.05, at 0.025. Thus, the hypothesis is accepted since the social influence variable has a positive and significant impact on the desire in using e-money. The Beta coefficient value (standardized coefficient) of the influence of social influence variables on the interest in using E-Money is 0.421 which means that the social influence variable contributes 42.1% to the fluctuating interest in using e-money in the Muhammadiyah University Sidenreng Rappang business unit. This research is supported by research (Diana, 2018) entitled Analysis of Factors Influencing Interest in Using Electronic Money in Indonesia. The results of this study indicate that social influence has a positive and significant influence on the interest in using e-money. This condition means that consumers in Indonesia are interested in using e-money because there are factors of influence from other people around them and when they have used e-money there is a possibility that consumers will influence other consumers to use e-money.

D. Influence of Service Features on Interest in using E-Money.

Features are components that can add to the functionality of a product. Because features can be the reason consumers choose a product, so for marketers features are the basis for defining their product with other products. The results of this study obtained that the t-count for the social influence variable is greater than the t-table, namely $3.507 > 1.661$ and the significance value is less than 0.05, namely 0.000. So, the social influence variable has a positive and significant influence on the interest in using E-Money, thus the hypothesis is accepted. The Beta coefficient value (standardized coefficient) of the influence of social influence

variables on interest in using E-Money is 0.346, which means that social influence variables contribute 34.6% to the fluctuations in interest in using e-money in the Muhammadiyah University Sidenreng Rappang business unit. This research is supported by research (Wibowo, S. F., Rosmauli, D., & Suhud, n.d.) which states that service features affect interest in using e-money cards.

CONCLUSION

This research was conducted on 100 respondents who were at the University of Muhammadiyah Sidenreng Rappang Campus. Based on the results of the data processing, it can be concluded that business expectations, trust, social factors, and service features have a positive effect on intentions to use e-money.

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