The Effect of Easy Perception, Benefit Perception, Trust, Experience and Risk on the Decision to Use E-Wallet

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ABSTRACT: The lifestyle of the people at this time is affected by the rapid development of information technology, including in financial transactions. All forms of financial transactions, from shopping, paying bills, transfers, and other financial transactions can be done using an electronic wallet or e-wallet. Especially in a pandemic like this, conducting digital financial transactions can minimize physical contact to break the chain of spreading the corona virus disease. E-wallet (Electronic Wallet) users are increasingly experiencing an increase due to various factors including perceived convenience, perceived benefits, trust, experience, and risk. This research aims to see the effect of trust, experience, perceived convenience, perceived benefits, and risk on decisions about using e-wallets. This type of research is quantitative with a sample of 60 respondents. Data were collected through observations and questionnaires. The data analysis techniques are multiple linear regression and instrument tests classical assumption tests. The result is that simultaneously the variables of perceived ease of use, trust, experience, risk, and perceived benefits have an effect on the decision to utilize e-wallets, but partially the variable trust does not affect the decision to use e-wallets.

**KEY WORD:** Easy Perception, Benefit Perception, Trust, Experience ,Risk on The Decision

I. INTRODUCTION

The behavior of society today cannot be separated from the various influences of information technology that make changes in financial transactions. Everything related to digital-based financial transactions now makes it easier for people to process transactions to meet various life needs, from shopping, paying bills, bank transfers and other transactions. This action can also reduce crime because people do not require to bring large amounts of money, especially during a pandemic like this time, the use of e-wallets or electronic wallets can minimize the occurrence of physical contact which is highly discouraged because the virus can be transmitted. Quoted by Kompas.com (06/06/2020) using payment methods via electronic wallets is one of the best ways to stop the spread of the Covid-19 virus. The development of electronic or non-cash financial products has increased significantly due to the pandemic, however, competition has also increased. Increasingly, more and more merchants are collaborating with electronic financial transaction products. Where service users or consumers have the confidence and experience in every transaction using e-wallets, in addition, consumers also know about a lower level of risk compared to using the cash transaction model. Coupled with the convenience and various kinds of benefits obtained when using e-wallets, many people decide to use e-wallets. Quoted from iPrice's (2020) research according to data from the second quarter of 2019 received from App Annie 5 large e-wallet applications with monthly active users, namely OVO, Go-Pay, LinkAja, Jenius, and DANA. The e-wallet application is included in the B2C (Business to Consumer) type of e-commerce because e-wallet acts as an online intermediary application between financial service transaction providers and e-wallet users. According to the Head of High Tech, Property & Consumer Goods Industry Markplus, inc.Prabowo (2/9/2020) stated that there were 5 digital wallets that had the highest transaction volume in the last three months, which were carried out on 502 respondents from big cities with the highest penetration of smartphone use in Indonesia, namely ShopeePay winning with a market share of 26 percent of the total volume of e-wallet transactions in Indonesia, then there are OVO with 24 percent of the total, Go-Pay with 23 percent of the total, DANA with 19 percent of the total and LinkAja with 8 percent of the total.

Quoted from iPrice's (2020) it is different from the results of the list of the largest e-wallet applications in Indonesia which can be seen based on the number of application downloads.

Picture 1. The Largest E-Wallet Applications in Indonesia

Source: (Devita, 2020)
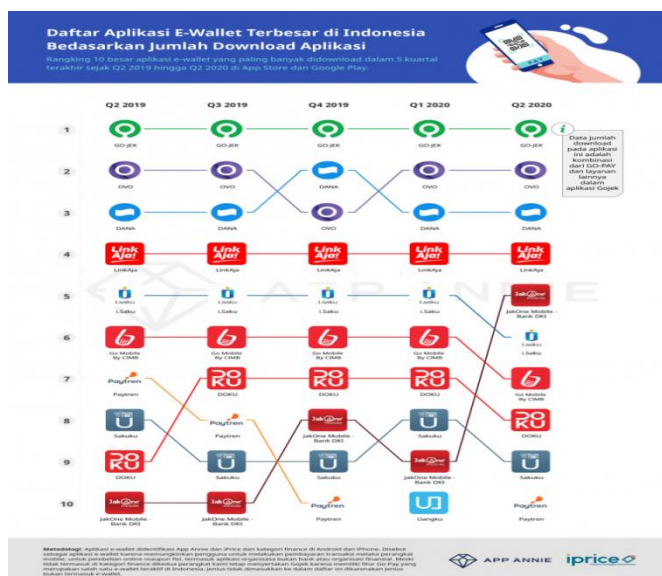
Indicates that top notch e-wallet contained on Go-Pay application. The development of e-wallets amid the Covid-19 pandemic is inseparable from the convenience, benefits and promotions made by various kinds of e-wallets to make it easier for users when making financial transactions online. The existence of various kinds of e-wallets with their various advantages and disadvantages ultimately makes users selective in using e-wallets as non-cash financial transactions. Related to the results of previous research conducted by Widiyanti (2020) with the title of the article "The Effect of Benefit, Ease of Use and Promotion on the Decision to Use the OVO E-wallet in Depok", the conclusion is that variables experience positive and significant influence both partially and simultaneously. This is in accordance with ease of usage, benefit and making decision to utilize the OVO e-wallet. There is also a study conducted by Mujahidin et al. (2020) with the title of the article "The Effect of Fintech E-wallets on Consumptive Behavior in Millennial Generations" concluded that service and trust variables have no effect on perceived ease and consumption behavior, perceived benefits and promotion variables have an influence on consumption behavior. consumption behavior. Meanwhile, Prakosa, et al (2020) research titled "Analysis of Factors Affecting E-wallet Reuse Interest in Millennial in the Special Region of Yogyakarta" reported that the factors, such as perceived ease of use, experience and usefulness contain partial and simultaneous influences on reusing e-wallets.

Rodiah, et al (2020) with the article "The Effect of Ease of Use, Benefit, Risk, and Trust on Interest in Using e-wallets in the Millennial Generation of Semarang City" shows the results of the variable perceptions of ease of use, benefit, trust have a positive influence on interest in using e-wallets and for risk perception variables have a negative effect on interest in using e-wallets but together have a significant influence on interest in utilizing e-wallets. PHAN, et al (2020) with the article "Factors Affecting the Behavioral Intention and Behavior of Using E-wallets of Youth in Vietnam" shows the results of performance expectations, condition factors significantly predict behavioral intentions to use e-wallets, vice versa. The factors of security, privacy, and expectations were not statistically significant towards behavioral intention, social effect significantly influenced the young people's preference to utilize e-wallets rather than privacy and security. Therefore, this research aims to determine the effect of perceived convenience, benefits, experience, trust, and risk on making decisions regarding the use of e-wallets.

II.   LITERATURE REVIEW

Perception Of Easy : According to Davis (1989) cited by Rodiah et al. (2020) states that the ease of use perception is the level of users believe a system or technology is free of problems, easy to understand, use and operate (Jogiyanto, 2007) in Widiyanti (2020).

Benefit Perception : According to Davis (1989) quoted by Sari, et al. (2020) the variable benefits are measured in accelerating work, enhancing performance, raising productivity, and effectiveness. Alghifari, et al. (2020)

stated that perceived usefulness is a subjective probability, whereby users use a particular application to enhance job performance.

Trust : According to Chellappa and Pavlau (2002) quoted by Kumala, et al. (2020), technology users must believe that transactions carried out are in accordance with user expectations and all user transaction data should not be disseminated to unauthorized parties. According to Gunawan (2013) quoted by Mujahidin (2020), it is stated that trust is a form or attitude of a person showing a liking to use the product or brand.

Experience : Suandana, et al (2016) in Prakosa, et al (2020) stated that a positive experience will create a satisfaction that will have an impact on repurchase. Pramudita, et al (2013) in Astarina, et al (2017) stated that the experience felt when consuming a product or service is also one of the factors that consumers consider when choosing a product or service that they want to reuse.

Risk : According to Pavlou (2003) quoted by Rodiah, et al. (2020), the perception of risk is a perception of uncertainty and undesirable consequences of using a product or service. According to Sjoberg, et al. (2003) in Andriyano (2014), the perception of risk is a subjective interpretation of the probability of the type that specifies the accident and how it is concerned about the consequences.

Decision on Use : According to Swastha (2002: 25), a purchase decision is defined as an action, real, and an action that includes decisions about the type of product, brand, price, quantity, time of purchase and method of payment. Meanwhile, according to Schiffman, Kanuk (2004: 547) purchasing decision is the process of selecting two or more alternative options, while making decisions.

III. RESULTS AND ANALYSIS

Research Methods : Sugiyono (2019: 126), explains the population of a large area, consisting of topics / objects with certain numbers and criteria, which are determined to study them and draw conclusions. Sugiyono (2019: 127), explains that the sample is a characteristic part of the population. This study used an unlimited population, namely the purposive sampling technique. Samples based on predetermined specific criteria are e-wallet users who use more than one application and have made transactions using e-wallets at least 2x a month. The process of collecting data with primary data is through a questionnaire with a Likert scale, with the SPSS version 23 program.For samples according to Roscoe, quoted from Sugiyono (2019: 144), explaining if the study uses multivariate analysis (correlation or multiple regression), so that the total sample of members is minimal. 10 times the total variable under study. So, there are 6 variables (5 independent variables + 1 dependent variable). So that the number of sample members = 10 x 6 = 60. So using a sample of 60 respondents.

Validity Test : The validity (accuracy) of the question items is seen from this test. If the question can reveal what will be measured by the questionnaire, then the questionnaire is considered valid. The validity test has been carried out, and shows the Sig value for perceived convenience, perceived benefits, trust, experience and risk of the decision to use, which states the significant result is 0.000 where the result is <0.05, so it is stated that it is valid for all statements.

Reliability Test

Table 1. Result of Reliability Test

Variable	Cronbach's Alpha	N Criteria	Descripton
Perceived Ease	0,847	>0,60	Reliable
Perceived Benefit	0,825	>0,60	Reliable
Trust	0,793	>0,60	Reliable
Experience	0,788	>0,60	Reliable
Risk	0,817	>0,60	Reliable
Usage Decisions	0,761	>0,60	Reliable

The questionnaire is said to be reliable when Crobbach's Alpha is> 0.60. According to table 1, the perceived convenience, perceived price, trust, experience, risk and use decisions show the results on a Crobbach's Alpha value> 0.60 which means the questionnaire is sated to be reliable.t.

Normality Test : This test aims to determine the regression variables are normally or abnormally distributed. Subsequently, a good regression model is normally or close to normally distributed.

Table 2.Normality Test Results with Nonparametric Test
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		60
Normal Parameters[a,b]	Mean	.0000000
	Std. Deviation	.74037143
Most Extreme Differences	Absolute	.090
	Positive	.090
	Negative	-.058
Kolmogorov-Smirnov Z		.697
Asymp. Sig. (2-tailed)		.716

Based on the value of Asymp.sig (2-tailed) shows 0.716 which means ≥0.05, or the data is normally distributed.

Multicollinearity Test : This uses to determine whether the relationship between the independent variables has a multicorrelation symptom problem or not. Multicorrelation is a very high correlation that occurs in the relationship with the independent variables used to show the absence or presence of multicollinearity in the regression model. The process is carried out by calculating the VIF (Variance Inflation Factor) value <10 and the Tolerance value ≥ 0.10 to determine the absence of multicollinearity symptoms.

Table 3. Results of Multicollinearity Test
Coefficients[a]

Model		Collinearity Statistics	
		Tolerance	VIF
1	Perceived Ease	.155	6.447
	Perceived Benefit	.284	3.524
	Trust	.262	3.813
	Experience	.211	4.737
	Risk	.123	8.149

Table 3 shows that the Tolerance and VIF values are ≥0.10 and ≤10, therefore multicollinearity does not occur.

Heteroscedasticity Test : This aims to ilustrate that the variable variance is varying for all observations. Therefore, good regression model is one without heteroscedasticity..

Picture 2. Results of Heteroscedasticity Test
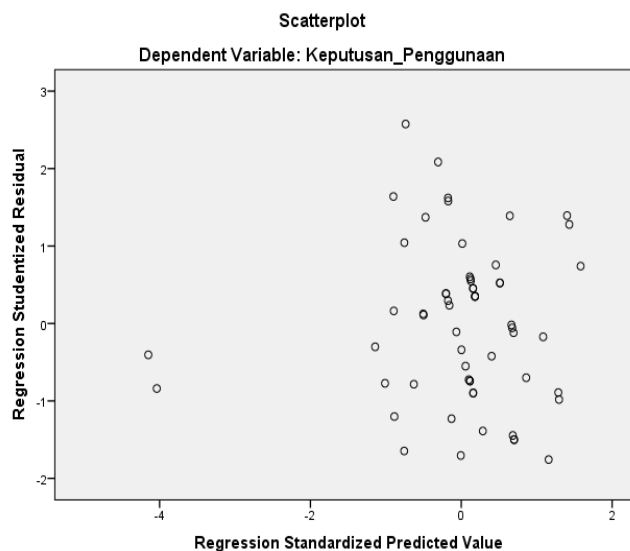
Based on the results above where the scatterplot points appear to be spread out, it can be said that heteroscedasticity does not occur.

Coefficient of Determination : The strength or closeness level of the dependent to the independent variable, is determined using the multiple correlation coefficient (R). Meanwhile, the coefficient of determination (R2) is utilized to determine the model's ability to describe the dependent variable.

Table 4. Coefficient Test Results Determination

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,963[a]	,928	,921	,774

The value of coefficient of determination, perceived convenience, benefits, experience, trust, and risk variables to the decision to use are 0.928 (92.8%) for R Square or 0.921 (9.21%) for Adjusted R Square.

F Test : It utilizes to define the independent on the dependent variable by considering the significant value. If <0.05, it shows that the independent variable has a simultaneous effect on the dependent variable.

Table 5. Results of F Test

ANOVA[a]

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	414,909	5	82,982	138,556	,000[b]
Residual	32,341	54	,599		
Total	447,250	59			

Based on the sig value below 0.05, which is 0.000, which shows that the perceived convenience, perceived benefits, trust, experience, risk and use decisions have a collective or simultaneous influence on purchasing decisions.

t Test

Table 6. Results of t Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,416	,642		,648	,520
	Perceived Ease	,806	,092	,810	8,718	,000
	Perceived Benefit	,591	,064	,638	9,291	,000
	Trust	,115	,072	,113	1,581	,120
	Experience	,236	,073	,259	3,247	,002
	Risk	-,790	,105	-,785	-7,516	,000

Based on the column B (Beta) Unstandardized Coefficients, the equation of regression is:
$Y = 0,416 + 0,806X1 + 0,591X2 + 0,115X3 + 0,236X4 - 0,790X5$

1. A constant of 0.416 states that each increase in the perceived level of convenience, perceived benefits, trust, experience and risk will increase the number of purchasing decision levels by 0.41%
2. The regression coefficient X1 or Perceived Ease is 0.806 which indicates that each increase of one level of Ease of Perception will increase the number of usage decisions by 0.80%
3. The regression coefficient X2 or Perceptions of Benefits is 0.591 which indicates that each increase of one level of perceived benefits will increase the number of usage decisions by 0.59%
4. The regression coefficient X3 or Trust is 0.115 which indicates that every increase of one level of Trust will increase the number of usage decisions by 0.11%
5. The regression coefficient of X4 or Experience is 0.236 which indicates that each increase of one level of Experience will increase the number of usage decisions by 0.23%
6. The regression coefficient of X5 or Risk is -0.790 which indicates that every reduction of one level of Risk will reduce the number of use decisions by 0.79%
7. Judging from the results of the Sig value for the Perceived Ease, Perceived Benefits, Experience and Risk variables, it shows a value of ≤0.05 meaning that it has a partial influence on the decision to use, while the

trust variable shows a value of ≥0.05 which means that it does not partially affect the decision to use e - wallet.

IV. CONCLUSION

Based on the results and discussion aiming to define the influence of perceived convenience, perceived benefits, trust, experience and risk on decisions about using e-wallets, the following conclusions are obtained:

a) The Influence of Perceived Convenience Variable on Use Decisions
Based on the results from Table 6, e-wallet is positively and significantly affected by the perceived ease of use variables. Evidenced by the t test results which has a positive regression coefficient value, namely 0.806 with a t value of 8.718 and significant value of 0.000.

b) The Effect of Perceived Benefits Variables on Use Decisions
Table 6 proves that the perceived usefulness has a significant and positive effect on the decision to utilize e-wallets. This is evidenced by the t-test results which has a positive regression coefficient, t and significant values of 0.591, 9.291 and 0.000.

c) The Influence of Trust Variables on Use Decisions
Table 6 reveals that the trust variable has positive and insignificant influence on the decision to utilize e-wallets. This is evidenced by the positive and coefficient values of the t-test results, namely 0.115 with a t count value of 1.581 with a significant value of 0.120.

d) The Influence of Experience Variables on Use Decisions
Table 6 shows that the experience variable has a significant and positive influence on the decision to use e-wallets. This is evidenced by the t test results which has a positive regression coefficient value of 0.236 with a t value of 3.247 and a significant value of 0.002.

e) The Influence of Risk Variables on Use Decisions
Table 6 indicates a negative and significant effect on the risk variable on the decision to use e-wallets. This is evidenced by the t test results, which has a positive regression coefficient value, namely -0.790 with a t value of -7.516 and significant value of 0.000.

f) The variables simultaneously perceived convenience, benefits, experience, trust, and risk of a significant influence on the decision to utilize e-wallets using the multiple regression analysis.

g) Partially or individually, the decision to use e-wallets is influenced by variables of perceived convenience, perceived benefits, experiences and risks. The trust variable has no influence on e-wallet use decisions.
Based on the analysis results, an improvement is needed for further research on the confidence variables both from the questionnaire and the number of respondents in order to get positive and significant results on the decision to use e-wallets.

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