

DETERMINANTS OF INTEREST USING QRIS AS A PAYMENT TECHNOLOGY FOR E-WALLET BY Z GENERATION IN INDONESIA

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Abstract

In the midst of the rapid growth of financial technology companies that act as payment system service providers (PJSP) in Indonesia continue to innovate, the Quick Response Code Indonesian Standard (QRIS) is present as a solution to implement innovations in payment systems offered by these fintech companies. This study aims to identify the factors that influence the interest of Gen Z in using the QRIS payment system in the e-wallet. This study used systematic literature review. The result of the study shows that perceived ease of use, perceived usefulness, trust, social influence, and promotion have a positive influence, while risk has a negative influence on the interest of Gen Z in Indonesia in using the QRIS payment system in E-wallet.

Keywords: Technology Acceptance Model, Unified Theory of Acceptance and Use Technology, e-wallet, QRIS

Introduction

Technological developments grow so rapidly and become something that cannot be avoided because technological progress goes hand in hand with the development of Science and human civilization. With the development of this technology, people are required to quickly adapt to changes. One of the sectors that have adjusted to current technological developments is the financial sector. Thus, forming a new ecosystem, namely a cashless society or a change in the process of cash transactions to non-cash (Indonesia, 2019).

Bank Indonesia launched a program called the national non-cash movement (GNNT) to realize the cashless society ecosystem in Indonesia. One of Bank Indonesia's ways to encourage GNNT that requires adaptation to the existence of digital technology is to issue the 2025 Indonesian payment system Blueprint (ASPI). BSPI has 5 (five) visions that are realized through one of the 5 (five) working groups or major initiatives, namely Retail Payment Systems.

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One of the key deliverables of the initiative is the development of the Quick Response Code Indonesian Standard (QRIS) which was launched on August 17, 2019. QRIS is a standardization for various QR Code payments in Indonesia, and is used to prevent industry fragmentation and expand the acceptance of national non-cash payment transaction activities to be more efficient. Based on the provisions of Bank Indonesia in PADG No. 21/18/2019 regarding the implementation of the National Quick Response Code standard for payments, states that all QR Code-based payment system service providers (PJSP) must use QRIS.

QRIS has been supported by 71 Payment System Service Providers consisting of 42 banks, 25 non-banks, and 4 switching institutions. The development of QRIS on an international scale was also carried out through the launch of QR Code piloting between countries with the Bank of Thailand (BOT) on August 17, 2021. This indicates that an increase in the number of QRIS users is accompanied by an increase in more complex and comprehensive QRIS services.

Financial services in the technology-based or digital payment sector have a positive impact on society and also the country's economy. However, it is undeniable that the changing era can have a negative impact on technology users such as the possibility of abuse opportunities in digital services.

Therefore, the comfort and convenience offered by technology must also be accompanied by the readiness of the community such as the level of financial literacy owned to be able to minimize the risk of fraud that may occur. Each individual has a different level of financial literacy due to differences in factors that affect knowledge, attitudes, and behavior. With the condition of the financial literacy index in 2019 which was only 38.03%, it is not easy to introduce QRIS as a new technological innovation to the people in Indonesia (Yusnita & Abdi, 2018).

The level of financial knowledge has an important role in determining the frequency of using i-banking, because individuals do not feel confident to use these financial technology services due to lack of skills regarding financial and digital. Therefore, the need for education to improve people's financial literacy about the line through an advertising and promotional activities tailored to the characteristics of the target user. One of the main targets of QRIS users is Generation Z (1997-2010) or also known as the digital native generation because it is the first generation to connect with technology and digital from birth (Zorn, 5AD).

Thus, advertisements and promotions that are carried out are more likely to be carried out on social media or other digital platforms. Gen-Z opportunities in influencing the optimization of the implementation of digital payment systems in Indonesia is quite large, especially in this case is the use of QRIS.

Research Method

Systematic literature reviews offer an established methodological approach for presenting summaries of empirical evidence from across a range of disciplines, and generally incorporate the findings from both quantitative and qualitative studies. They are

commonly used to consider whether a particular intervention has been successful in relation to a given societal problem . In order to ensure the scientific validity of a systematic literature review it is important to precisely define the research question and to determine the type of primary studies the review is trying to locate. This is achieved by developing clear inclusion and exclusion criteria. These criteria are used to screen research results and to identify relevant studies, the findings of which are critically appraised

Result and Discussion

Perceived Ease of Use

Perceived ease of use is used to measure the level of consideration in using QRIS as a payment technology for e-wallets, for example obtaining conveniences such as ease of learning, ease of use, and ease of transaction. In research conducted by (DO & DO, 2020) show that there is an indirect barrier between perceived ease of use and the z generation's intention to use QRIS as a payment technology for e-wallets. Research conducted by (Sun & Havidz, 2019) shows that perceived ease of use is the strongest factor influencing intentions to use m-payments. Research conducted by (Tenggino & Mauritsius, 2022) states that perceived ease of use has a positive and significant influence on the intention to use (interest) in using QRIS payments.

(Yasar, Handayani, & Puspitasari, 2022) shows that with the various conveniences offered by QRIS, it will encourage an increase in the use of QRIS as a digital payment technology in Indonesia. Assessment of Perceived Ease of Use variables derived from indicators easy to learn (PEU1), clear and easy to understand (PEU3), flexible (PO4), easy to become skilled (PE6), and easy to use (PES6). These five indicators clearly show that Perceived Ease of Use has a relationship to the decision to use QRIS Gen-Z because with the ease of using a technology it will attract many individuals to use the technology. The results of the study are in accordance with The Theory of Technology Acceptance Model (TAM) which explains that users believe that there will be no difficulty in using a new technology system. This is also in line with the results of research conducted by (Cao, Guo, Vogel, & Zhang, 2016)

Perceived Ease of Use significantly affects Customer Intention to Use Mobile Payment. Therefore, the results of this study indicate that QRIS technology is not difficult to use because QRIS has been directly integrated in each user's mobile banking/e-wallet. Users do not need to do anything special to set up QRIS technology when making payment transactions. Because its use is considered easy, users who in this case are Gen-Z make artists as an alternative to carrying out digital payment transaction activities. With the increasing growth of QRIS merchants every year that has spread in the Malang region, it can cause payment transaction activities using QRIS technology to be easier to do anywhere and anytime, such as in shopping centers, restaurants, or cafes frequented by Gen-Z.

With the ease of use provided in QRIS electronic money, a user will definitely choose to use QRIS electronic money, because of the pandemic conditions someone will

tend to make transactions by avoiding public payment or payment for a product that is general, so most of them will do self payment using QRIS electronic money software on their devices without having to come into direct contact with sellers or payment merchants commonly used by the general public. With the ease of Use offered by QRIS electronic money service providers, it will affect the decision to use positively.

Perceived Usefulness

Perceived usefulness is used to measure how individuals believe that by using QRIS as a payment technology on an e-wallet, it can improve its performance, such as making payment transactions effective and efficient, and being able to carry out various types of transactions using QRIS as a payment technology on an e-wallet.

In research conducted by (DO & DO, 2020) show that perceived usefulness is the main factor or significantly influences Generation Z's intention to use QRIS as a payment technology for e-wallets. Research conducted by (Sun & Havidz, 2019) shows that perceived ease of usefulness is the strongest factor influencing the intention to use m-payments, research conducted by (Tenggingo & Mauritsius, 2022) states that perceived usefulness has a positive and significant influence on the intention to use (interest) in using QRIS payments.

In it shows that with the various uses obtained in QRIS, it will encourage an increase in the use of QRIS as a digital payment technology in Indonesia. The results of the study are in accordance with The Theory of Technology Acceptance Model (TAM) which states that the acceptance of new technology in individuals is influenced by perceived usefulness (perceived usefulness).

In addition, this study is also supported by previous research conducted by (Shaw, 2014) The results of Shaw's research show that Perceived Usefulness has a very important influence on individuals in making decisions to use mobile wallets. Perceived Usefulness is the main factor to describe the confidence of individuals in deciding about the use of the system. If the existing technology system can provide usefulness, then individuals will use it and vice versa. The economic theory of consumer behavior also describes the attitude of individuals as users in making decisions using some resources and also other considerations to obtain something desired because it will provide usefulness to him.

Thus, respondents have felt that the presence of QRIS as a new payment technology provides many benefits and uses in payment transaction activities. Moreover, respondents in this study Belong To The Generation Z group who always follow every issue or trend related to modern technology. QRIS which has been integrated in mobile banking / e-wallet will provide usability in terms of speed and ease of payment at merchants who have different Pjsp accounts with Gen-Z.

(Priambodo & Prabawani, 2016) stated that “the perception of benefits has a positive and significant influence on the variable of interest in using electronic money services”. Then (Yogananda & Dirgantara, 2017) stated “Indeed, the perception of benefits, perceptions of ease of Use and trust have a significant and positive effect on interest in using electronic money instruments”.

Promotion

Promotion is used to find out how individuals are interested in using QRIS as a payment technology on e-wallets because of the benefits provided such as discounts, cashback, certain points when making payments using QRIS as a payment technology on the e-wallet. Research by (Chang, Chen, Xu, & Xiong, 2021) the results show that promotion has a significant influence on the intention to use QRIS as a payment technology on e-wallets. Then research conducted by (Ridaryanto, Firmansyah, & AM, 2019) concluded that promotion partially has a significant effect on the intention to use QRIS as a payment technology in e-wallets. The results of research conducted by (Nangin, Barus, & Wahyoedi, 2020) showed that there was a significant effect of promotional attractiveness on interest in using QRIS.

In (Adinda, 2022) shows that the better the delivery of QRIS Promotion and Advertising to Gen-Z, it will encourage increased use of QRIS as a digital payment technology. Promotion and Advertising is measured through educational indicators (PA1), informative (PA2), effectiveness (PA3), attractive (PA4), easy to find (PA5), easy to remember (PA6), and memorable (PA7). It can be seen from the assessment indicators that respondents have felt that promotions and advertisements carried out to expand information related to QRIS are good. Information submitted on promotions and classified ads is delivered clearly, easily understood, and presented in attractive media and forms.

In QRIS promotion and advertising activities, Bank Indonesia collaborates with several media figures or commonly called influencers to introduce QRIS to the wider community, especially Gen-Z. Influencers have a big role because they can attract Gen-Z to know more about the advertised product.

This is because the media used by influencers to campaign for QRIS is social media. Almost all types of social media are owned by Gen-Z and are also accessed at all times, so it can be said that influencers are the fastest to influence Gen-Z. The success of a promotion and advertising will be achieved when in accordance with the characteristics and conditions of the target audience.

Trust

Trust is used to measure the level of user trust in a system on QRIS technology, such as believing that there are regulations that protect transactions, and believing in the suitability and security of transaction information. This study is consistent with research conducted by (Putra & Heruwasto, 2022) which shows that the variable of trust affects the interest in using BCA internet banking.

The results of (SUEBTIMRAT & VONGUAI, 2021) show that perceived trust has a significant impact on behavioral intention to pay for QR codes, Another study was conducted by (Do & Do, 2020) show that trust is the main factor or has a significant influence on Generation Z's intention to use QRIS as a payment technology in e-wallet, and according to the results of research conducted by (Nangin et al., 2020) trust positively and significantly influences interest in using QRIS.

Social Influence

Social influence is the level of individual trust in their social environment that convinces individuals to use the new system. Social influence is a direct determinant of user interest which is represented as a subjective norm. If an environment provides a large influence for potential users to use QRIS as a payment technology on e-wallets, then the greater the user's interest to use QRIS as a payment technology on e-wallets. So that it can influence potential users in using QRIS as a payment technology in e-wallets. When someone perceives or makes about a product especially related to the use of QRIS electronic money clearly, then in bad conditions, the topic of making like this is very rarely done early to the mouth or information found directly from someone will reduce drastically because if someone needs information using qris electronic money can not be fully obtained from someone who has, information related to the use of the internet or related social media is clear and many references and suggestions related to the form. Therefore, the perception of a good word of mouth may not necessarily affect the decision to use someone.

The results of research examined by (Sari, Saputra, & Husein, 2017) said the real "word of mouth perception influence purchase decisions on Bukalapak.com (Joesyiana, 2018) stated that "word of mouth perception has a positive and significant effect on consumer settlement decisions through the online media shop Shopee in Pekanbaru. Based on the results of research conducted by (KOSIM & LEGOWO, 2021) social influence has a positive and significant influence on intention to use (interest) using QRIS payments. The results of research conducted by (SUEBTIMRAT & VONGUAI, 2021) concluded that social influence has an impact indirectly on interest in using QRIS as a payment technology for e-wallets in generation Z. Subsequent research was conducted by (Ridaryanto et al., 2019) and showed that social influence had an influence but not significant on interest in using QRIS.

Risk

Risk is used to measure how user preferences relate to a risk in using QRIS technology to make payment transactions such as risks related to misuse of customer data and loss of balances in e-wallets without the user's knowledge. It should be noted that someone in using a product will consider the good and bad of a product by looking at the risks that will be faced in the future from the explanation of a product or from someone who has experience in using a product as well as the use of QRIS electronic money. Therefore, users must re-evaluate the risks they will face by anticipating such as not entirely dependent on the product because of the possibility of merchant error or software error at the time of Use and also continue to provide cash for conditions in case of merchant error or software error. Therefore, the perception of risk will be positive if the decision to use someone increases.

Research conducted by (Musyaffi & Kayati, 2020) show that perceived risk negatively affects the intention to use the Pay by QR system. According to research

conducted by (Ridaryanto et al., 2019) suggests that risk has a negative effect on the intention to use QRIS in during a pandemic.

Research conducted by (Tang, Ooi, & Chong, 2020) show that financial risk, legal risk, and operational risk have a negatively significant effect on the intention to use fintech, (Fadhil & Fachruddin, 2016) denies that “risk perception negatively affects the use of internet banking in commercial bank customers in Banda Aceh City”, because an internet banking user will experience a higher risk than users of QRIS electronic money services such as hackers, software errors and others and usually the nominal amount of money stored in internet banking is not small compared to QRIS electronic money.

Conclusion

Perceived ease of use, perceived usefulness, promotion, trust, and social influence has a positive and significant influence on the interest of Generation Z in using QRIS as a payment technology for e-wallets. Therefore, the various uses obtained will encourage increased use of QRIS as a digital payment technology in Indonesia. Risk has a negative effect on the interest of the z generation in Indonesia to use QRIS as a payment technology for e-wallets, meaning that customers believe that the decision to use QRIS as a payment technology for e-wallets is the right decision with a low level of risk.

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