

ANALYZES THE ROLE OF ELECTRONIC MONEY ON USER SATISFACTION: EVIDENCE FROM INDONESIA

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Abstract

This study aims to analyze the effect of perceived usefulness, safety, and ease of use on usability satisfaction. This research method uses quantitative methods with accidental sampling technique and the sample calculation technique uses the estimated interval method. Where the sample in this study was 34 Main Nusantara Development Cadres who had used E-Money KPNU. Data were analyzed using multiple linear regression analysis. The results of this study reveal that partially (1) perceived usefulness has a significant positive effect on user satisfaction, (2) perceived safety has an insignificant positive effect on user satisfaction, (3) perceived ease of use has an insignificant positive effect on user satisfaction. The effect of perceived usefulness, safety and ease of use on user satisfaction is 72,5 percent while the remaining 27,5 percent is influenced by other factors not included in this study, such as availability of integrated information systems, quality, facilities, price, and so on.

Keywords: Perceived Usefulness, Perceived Safety, Perceived Ease of Use, and User satisfaction.

INTRODUCTION

The current era of digitalization is marked by widespread changes that affect all industrial sectors due to the advancement of information technology (IT). This is the most notable aspect because it shows that humankind is capable of innovating and being creative, which can facilitate current activities and those that will take place in the future. In order for human activities to be carried out in a way that can reduce poverty among the younger generation, it will be crucial to use information technology that is both effective and efficient, particularly in business transactions.

Financial technology (fintech), which can be found in the financial sector, is becoming more common and is frequently used by various segments of the populace that use technology and the media. Fintech is a financial innovation that integrates technology with banking and can eventually change business models. For instance, in a cash-based transaction at first, it is now possible to conduct the transaction in a cashless manner. A cashless transaction is a

digital payment system that does not use actual money. Electronic Banking (M-Banking) and Electronic Money (E-Money) include the two cashless payment instruments.

In terms of the use of e-money services, there has been a significant increase from 2014 to 2020 (Bank Indonesia, 2020). Electronic commerce continues to support consumer wants and needs. As a result, each player has their own interpretation and method of setting up an epayment platform. One of them is through a device, namely a mobile wallet. Mobile wallet is a payment method that uses a smartphone as the main instrument. Utilizing a mobile wallet service can function as a substitute for a debit or credit card as a means of payment. This is because the mobile wallet service is more user-friendly and secure as offered by E-Money KPNU (Kader Pembangunan Nusantara Utama).

E-Money KPNU is a digital wallet application that provides benefits for ease of use and security during transaction. This application was developed by PT KPNU

Digital Teknologi, which is affiliated with PT Fokus Teknologi Pembayaran. Currently, there are several online and offline merchants from the Kader Pembangunan Nusantara Utama community, and in this case Nahdliyin inhabitant has become E-Money KPNU partners. This is brand-new creativity and innovation from the Nahdliyin community, which inaugurated on February 7th, 2023 in conjunction with the celebration of the 100th or first anniversary of Nahdlatul Ulama. According to survey result from 2022, Ketua Umum Pengurus Besar Nahdlatul Ulama (PBNU) KH Yahya Cholil Staquf states that 59,2 percent of Indonesia's 150 million Muslims identify as member of Nahdlatul Ulama. Many people currently have to be based on a willingness to use the E-Money KPNU. Therefore, it is necessary to provide information about the perceived benefits, or the point at which users understand that a system or technology will improve their performance.

Perceived usefulness was defined as the moment when someone expressed their belief that the current information system will increase their performance. When a user receives benefits consistent with what is specified for a particular application, they will begin to feel satisfaction within themselves. This is supported by a number of research findings, including those from Meileny & Wijaksana (2020) and Purba *et al.*, (2020), which state that there is positive and significant correlation between the perceived usefulness on user satisfaction. However, the results of this study do not agree with those of Fadhillah *et al.*, (2021), which stated that perceived usefulness has not effect on user satisfaction.

There are a number of reasons why an e-wallet could replace the use of cash, but the most important one is that it must be used with caution when conducting transactions to reduce the risk of fraud and increase customer confidence when making purchase (Sahut, 2008). The realization of user satisfaction can also be through perceived security, where users believe that

the technology or system can be used safely and free of problems. This is supported by a number of research findings, including those from Suryani & Koranti (2022) and Maharani & Mandira (2022), which state that there is positive and significant correlation between the perceived security on user satisfaction. However, the results of this study do not agree with those of Susilah (2023), which stated that perceived security has not effect on user satisfaction.

In addition to perceived security, the user satisfaction is perceived ease of use. Wherein the user understands that the technology or system in question can facilitate transactions without requiring them to use cash that is fair and honest as well as extend the time required for payment (Sahut, 2008). Perceived ease of use shows how far a user believes that the technology does not require much effort. This is supported by a number of research findings, including those from Meileny & Wijaksana (2020) and Purba *et al.*, (2020), which state that there is positive and significant correlation between the perceived ease of use on user satisfaction. However, the results of this study do not agree with those of Nila Erina (2021), which stated that perceived ease of use has not effect on user satisfaction.

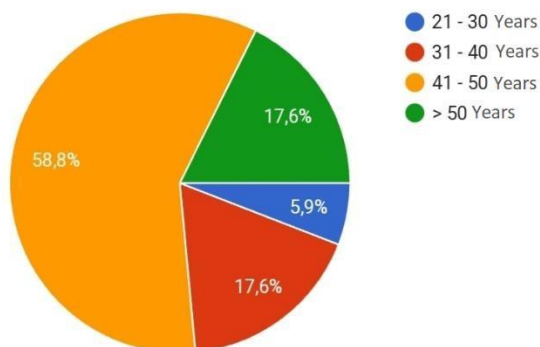
RESEARCH METHOD

The research method used in this study makes use of a questionnaire with a scale that must be completed by the respondent. This type of research entails quantitative research using the technique of accidental sampling, which entails the selection of samples based on those that were genuinely collected by the reseachers. The entire Kader Pembangunan Nusantara Utama, according to the study's population, has been using the E-money KPNU. The perceptual technique employed by the subject is an interval estimation method with a sample size of around 68 respondents. The primary tool is used to analyze data that is disseminated systematically and contains a few questions

that are directed at respondents who have already demonstrated validity and reliability. The analysis technique used in this study multiple regression analyses in-depth to understand the significant relationships between three independent variables and one dependent variable.

FINDING AND DICUSSION

This study examines the analysis of the role of electronic money on user satisfaction. Figure 1 shows that the majority of the respondents about 58,8 percent are aged 41-50 years. This age includes generation Y or commonly referred to as the millennial generation. Generally, this generation has a strong ambition to master all fields. This generation is also known as a reliable generation in the use of technology (tech-savvy).



The regression result give an outline of findings in terms of goodness of fit model summary, regression coefficients of the variables to give the contribution of each variable towards user satisfaction, and then, ANOVA to test for significance. All these are done and discussed per variable.

The multiple regression coefficients the coefficient of determination, R Square (R²) is the measure of the amount of variability in one variable that is explained by the other. To find out how well the model fits well in generalizing the result, the adjusted R² is used since it gives an idea of how well the model fits. The value of adjusted R² should be as close to the value of R². The goodness of fit model presented in table 1 involves perceived usefulness, perceived safety, and perceived ease of use as the independent variable. The outcome was the coefficient of determination (R Square) of .525.

This indicated that the model explained only 52,2 percent of the variation or change in the dependent variable. The remaining proportion of 47,5 percent can be explained by other factors other than the independent variables. Adjustment of R Square did not change the result substantially, having reduced the explanatory behavior of the predictor from 52,2 percent to 47,8 percent. This means that the model is fit to be used to generalize the findings.

Tabel 1 Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.725 ^a	.525	.478	1.848	1.957

a. Predictors: (Constant), Perceived Usefulness, Perceived Safety, Perceived Ease of Use

b. Dependent Variable: User Satisfaction

Analysis of Variance (ANOVA) or the Goodness of fit test measures that the data used to compute the regression model has not been computed by chance. The result

with a p-value of 0.000 being less than 0.05, indicate that the model is statistically significant indicating that the model has not been computed by chance.

Tabel 2 Goodness of Fit Test Results
ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	113.446	3	37.815	11.075	.000 ^b
Residual	102.436	30	3.415		
Total	215.882	33			

a. Dependent Variable: User Satisfaction

b. Predictors: (Constant), Perceived Usefulness, Perceived Safety, Perceived Ease of Use

Multiple regression analyses carried out of determining the degree of strength and the linear relationship among research variables. Regression analysis in Table 1 indicates the relationship between

variables. Perceived Usefulness, Perceived Safety, and Perceived Ease of Use regressed against User satisfaction (criterion/dependent variable).

Tabel 3 Regression Analysis Result

Variables	Standardized Coefficients	T	Sig.
	Beta		
Perceived Usefulness	0.479	2.336	.026
Perceived Safety	0.062	0.258	.798
Perceived Ease of Use	0.241	1.113	.275

Based on Table 3, the significance was found between perceived usefulness and user satisfaction and indicates about sig value 0.026 which indicates that perceived usefulness has a significant positive effect on user satisfaction, meaning that each user is motivated to use the electronic money because it fulfills the high perception of its usefulness so they tend to feel satisfied when using the system. Satisfaction is a person's feeling of pleasure or disappointment that arises after comparing the performance (results) of the product that is thought of against the expected performance (Philip Kotler dan Kevin Lane Keller, 2016).

The significance value of perceived safety is 0,798 which means that perceived safety has not significant positive effect on user satisfaction because when an electronic money system is created, managed and used by the members of the organization itself, they have developed a high sense of loyalty, commitment, and trust. Thus, the perceived

safety of the electronic money is not a measure of satisfaction to remain motivated to use the system. Then, the significance value of perceived ease of use is 0,275 which means that perceived ease of use has not significant positive effect on user satisfaction because perceived ease of use is one of the biased things to get a sense of user satisfaction because world civilization has now entered the industrial revolution 4.0, where everyone is required to develop themselves in using technology.

CONCLUSION

The study has used three variables namely perceived usefulness, perceived safety, and perceived ease of use. It has been proved statistically that only the variable perceived usefulness has a significant positive effect. Thus, it has been found that perceived usefulness takes precedence over perceived safety and perceived ease of use. Even so, every electronic money system must prioritize security quality so that

personal information in civil and monetary aspects will not be seen, stored, and manipulated by other parties (Flavin and Guinaliu, 2006). Therefore, the study offers recommendations to those developing electronic money systems to increase the system's usefulness, safety, and ease of use so that every user feels satisfied and does not experience problems when using it.

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