

# MOBILE WALLET ADAPTION MODEL AMONG DIGITAL IMMIGRANT GENERATION IN INDONESIA

**Resa Nurlaela Anwar**

Universitas Pendidikan Indonesia, Bandung, Indonesia  
Universitas Darma Persada, Jakarta, Indonesia

**Vanessa Gaffar**

Universitas Pendidikan Indonesia, Bandung, Indonesia

**Disman Disman**

Universitas Pendidikan Indonesia, Bandung, Indonesia

**Chairul Furqon**

Universitas Pendidikan Indonesia, Bandung, Indonesia

**Yayah Sutisnawati**

Universitas Komputer Indonesia, Bandung, Indonesia

## ABSTRACT

Fintech innovations such as mobile wallets (m-wallet) are reshaping the payment landscape, m-wallet users in Indonesia are relatively high, but there is a gap in the number of m-wallet users by age group. The highest number of m-wallet users, mostly the young generation, is based on age. The digital immigrant generation is another age group with the potential to increase but still needs to be higher in adoption. This research's primary objective is to determine the effect of m-wallet adoption in Indonesia. This study aimed to comprehend how consumers adopted m-wallets. Four hundred respondents categorized as digital immigrants in Indonesia were surveyed quantitatively using a cross-sectional study approach using Smart PLS 3.1, and Partial Least Square Structural Equation Modeling (PLS-SEM) was used to evaluate the obtained data. The findings showed that perceived behavioral intention is significantly influenced by Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Security (PS), and Perceived Trust (PT). Consumer Behavioral intention is also significantly influenced by m-wallet adoption by digital immigrants in Indonesia.

**Keywords:** perceived ease of use; perceived usefulness; perceived security; perceived trust; behavioral intention; mobile wallet adoption

DOI: <http://dx.doi.org/10.15549/jeecar.v10i6.1499>

## INTRODUCTION

Daily transactions using m-wallet in Indonesia is rising since Covid-19 pandemic impacted Indonesian community activities (Silalahi et al., 2022). Indonesians use this digital wallet more frequently since it is easy to use and offer a wide range of services. Indonesia is anticipated to rule Southeast Asia's m-wallet market by 2025. The Fintech sector in Indonesia has seen substantial growth over the past few years in various cutting-edge financial services (Suryanto et al., 2022). Although there are many internet users in Indonesia, there is a divide in the number of m-wallet users by age group. The most significant percentage of internet users in Indonesia are between 17 to 25 years old, with the other age groups making up 85.4% (Statista, 2022). However, the age range of the mentioned m-wallet users only includes those between the ages of 35 and 40 (Correani et al., 2020). The consumer group aged 40 years old or older, according to the generation cohort, are categorized into digital immigrant generation, is another age group highly permeable to increase but still needs improvement from the m-wallet adoption system in Indonesia—the generation known as the digital immigrant was born after 1985. The digital immigrant generation generally believes in opportunity and is frequently too idealistic to contribute to the world's advancement (Putra, 2016). Due to the generation's general maturity, high wealth, and successful profession, the digital immigrant generation is a promising market sector.

The number of internet users in Indonesia is comparatively high, yet there is a difference in the age distribution of m-wallet users. According to data, the age group of 17 to 25 years old has the highest percentage of internet users in Indonesia, with the remaining age groups accounting for 85.4% of the total population. Most m-wallet users are between 18 and 40 years old, according to data on users' ages based on the number of users. Another age group that can potentially increase the number of users but still needs to be optimized is the consumer group over 40 years old, or according to the Generation Cohort, this includes the digital immigrant generation. The Digital Immigrant Generation

is a generation born in 1985. The Digital Immigrant Generation generally believes in opportunities and is often too idealistic to make positive changes in the world. The digital immigrant generation is a promising market segment because, in general, this generation is well-established and has a reasonably high income. However, research on m-wallet acceptance in the digital age needs to be more extensive.

The innovation in this study is the idea of m-wallet adoption, adding generation as a new moderator variable demonstrates that the moderator variable for technological acceptance literature is limited to demography. This study is limited to m-wallets, although earlier studies have looked at technological adoption concerning mobile payments. This study suggests a thorough model to investigate how attitudes and intentions are influenced. The four categories into which the study divides the components are perceived usefulness, perceived security, and perceived trust. Groups of constructs have been developed based on the properties of the construct. This category's main objective is simplifying and making a comprehensive model understandable. Professionals will benefit from this category as it will help them focus on the most essential aspects of m-wallet. Although earlier investigations employed various ideas, they all used the same grouping techniques. Since generation is added as a new moderator variable in this study, the concept of m-wallet adoption is novel. This concept represents an essential addition because shows that the moderator variable pool in the research on technological acceptability is restricted to demographics (Venkatesh, 2015). Although past research studies have examined technology adoption in the context of m-wallet and mobile payments, there is not much study on m-wallet.

## LITERATURE REVIEW

### Perceived Ease of Use

Perceived ease of use refers to the extent to which a person considers that the use of a system is free of effort (Davis, 1989; Chaurasia et al., 2019; Hua et al., 2019; Hussain et al., 2019; Karimi & Liu, 2020; Grantee 2019; Adjust 2020; Ogbeide, 20). The sense of usability and user attitude are positively impacted by the degree of

adoption of a product or service (Agudo-Peregrina et al., 2014). The user will employ the information medium if they perceive it to be user-friendly. However, people do not use the informational medium since they perceive it as challenging. (Venkatesh et al., 2003) Assert that indicators of clarity and understanding, low effort requirements, and ease of usage can be utilized to determine how handy something is. Even though just 29% of Indians use Internet banking, convenience is still crucial when choosing an online banking service. However, other outside factors continue to be more crucial (Go et al., 2020). The subjective norm factor, image, bank initiative, online banking self-efficacy, internet usage efficacy, trust, perceived risk, and government support are a few of these. Although the unit of analysis is different, the research demonstrates that a product's usability and ease of application are the most crucial factors in deciding whether or not to use it (Marakarkandy et al., 2017). In light of past research findings, the researcher developed the following hypothesis:

H1: Perceived Ease of Use significantly affects Behavioral Intention.

### Perceived Usefulness

Perceived usefulness is defined as one's level of confidence that employing it will be advantageous to those who do so. Usefulness with a single-factor estimation includes four dimensions which are making jobs more accessible and valuable; improving productivity; improving effectiveness; and improving work performance. Utilization concerning the evaluation of two factors include dimensions of increased effectiveness and development of job performance Several of the benefits are making more work more accessible, excellent, and satisfactory (Davis, 1989; Jain and Kaur, 2020; Lim et al., 2019; Orè; Sharma, 2020; Ventre and Kolbe, 2020; Y.-S. Yen and Wu, 2016). In addition, the agent's quality is the second most crucial component in determining the result. The element that has the most significant impact on satisfaction levels is the level of perceived usefulness. Other essential factors identified and considered for ongoing use included perceived usefulness, which surprised researchers by having an influence higher than the usefulness that was felt.

H2: Perceived usefulness has a significant

effect on Behavioral Intention.

### Perceived Security

Perceived security is defined as the potential for a consumer's subjective trust that their personal information (in civil and financial aspects) will not be seen, stored, or altered by outside parties during travel and storage, thereby consistently generating their confidence (Blanche et al., 2012; Kinasih & Albari 2012). Consumers' perceptions of security when making e-commerce transactions are referred to as security perception or perceived security (Eid, 2011). A threat to perceived security can result in circumstances, conditions, or events that could potentially result in financial hardship by harming data sources or networks or by collecting and altering data, disabling services, or abusing authority through fraud (Roca et al., 2009; Armesh et al., 2010).

Authorization, authenticity, secrecy, minimum benefits, integrity, control, and auditing are the seven components that must be present in a security (DZEMYDIENE et al., 2010). Asserts that the primary objective of security is to protect data systems' Confidentiality, Integrity, and Availability (CIA) (Charney, 2008). The three elements of perceived security are authentication, authorization, and integrity. Thus, investigating security aspects and their effects on perceived security is of great interest to researchers. In light of past research findings, the researcher developed the following hypothesis:

H3: Perceived Security has a significant effect on Behavioral Intention.

### Perceived Trust

Trust is related to the tasks performed by organizations or brands that consumers may trust (Soegoto, 2013). Consumer confidence in the demeanor and actions of other people or service providers is known as trust. Trust is the expectation of each person who becomes a customer that the business can be depended upon to satisfy customers (Siagian & Cahyono, 2014). Customer trust refers to all the knowledge consumers possess and any incorrect inferences they draw about products, qualities, and benefits (Mowen, J. C., & Minor, 2002). According to the findings of earlier research, the researcher came up with

the following theory:

H4: Perceived Trust has a significant effect on Behavioral Intention.

### Behavioral Intention

The intention of a person to use technology to further his goals is referred to as behavioral intention. Behavioral intention measures how firmly a person desires to carry out a particular behavior (Venkatesh et al., 2003). The intent of a user to use or not use a new system is sometimes referred to as behavioral intention, according to (Owusu Kwateng et al., 2019). This decision is influenced by various essential elements, including one's familiarity with the new system, its application, its advantages, and the opinions of others.

This study is based on Crow and Crow's intention theory (1989), which explains the causes of use intention, one of which is emotional components. These precise intentions are closely related to emotions. If someone succeeds at something, it will make them feel good and boost their want to do it; however, if they fail, their desire to do it will be destroyed. It is anticipated that consumers will have a solid inclination to use digital wallets if someone has a good influence on their use. According to the findings of earlier research, the researcher came up with the following theory:

H5: Behavioral Intention significantly affects Mobile Wallet Adoption.

### Mobile Wallet Adoption

The decision to purchase, also known as the consumer decision, occurs at this point in the purchasing process. Individuals who are directly involved in obtaining and consuming the items given are the ones who make decisions. Purchase decision-making refers to consistent and wise activities to satisfy needs. Consumers' decision-making starts with introducing needs, information search, alternative evaluation, purchases, and purchase results. The Pre-purchase stage, Service encounter stage, post-encounter stage, Pre-Purchase, Service Meeting stage, and post-Meeting stage are listed as the three stages of using a good or service (Wirtz, 2017). Choosing to buy a product is a decision that consumer make after considering all their

options. Consumers can make five choices as part of their purchase intent, including which brand to buy, which retailer to use to acquire the product from, how many items to buy, when to buy them, and how to pay for them. The actual condition of utilizing technology is conceptualized in terms of measuring the frequency and length of usage, while the decision to use or actual usage, whose needs are the same as the purchasing decision, is the genuine condition. If a person believes the system is easy to use and would increase productivity, reflected in their actual utilization conditions, they will be 50% satisfied.

### METHODOLOGY

This study uses quantitative methodology to gather its primary data via a questionnaire. The preliminary information was collected from a sample of Indonesian m-wallet users. Consumers who use m-wallet are the responders that are being targeted. The subject of this study is Indonesian m-wallet users. Population refers to a broad category of instances from which samples will be obtained and conclusions will be extrapolated (Pramana, 2018). The technique used for sampling is non-probability sampling. Non-probability sampling is a sampling technique that does not give each constituent or member of the population an equal opportunity to be selected as a sample.

This study explores how digital immigrants use m-wallets in Indonesia's four provinces based on a survey of daily transaction activity. It is based on data from 400 users of mobile wallets. A 7-point Likert scale was used for all measurements, with 1 representing total disagreement and 7 representing entire agreement. Because of its capacity to thoroughly evaluate path coefficients in complex models, Smart PLS 3.0 is used to analyze data using the Structural Equation Modelling (SEM) approach. Using Average Variance Extracted (AVE), cross-loading factor, and outer loading factor analysis, validity testing will be used to ascertain whether each indicator can effectively capture the dimensions of each variable. In the interim, dependability was evaluated using Cronbach's alpha analysis and composite reliability. After confirming that the estimated

model meets the criteria for the outer model, the structural or inner model is tested. You can look at a construct's R-squared value to see how much of it can be explained by its related constructions.

On the other hand, the path coefficient illustrates how each significant result from testing between variables is attained. This result makes it possible to decide whether to accept or reject every hypothesis. The results of the hypothesis were validated using bootstrapping with 5000 samples (Sharma et al., 2017).

## RESULTS AND DISCUSSION

### Respondents' Characteristics

In this study, respondents made up 67.8% of women and 32.3% of men. 27.8% of respondents were from the special capital region of Jakarta, 31.3% were from West Java, 15.3% were from Central Java, 16.5% were from East Java province, and 9.1% were from other regions. 14.5% of respondents work as

civil workers, 23% are housewives, 39.8% are employed privately, 6% are students, 14.5% are business owners, and 2.3% are pensioners. Before 1960, just 2% of respondents were born; between 1960 and 1970, 10.3% of respondents were born; and between 1970 and 1985, 87.8% were born. Of the 400 respondents that use m-wallets, 69.5% use several m-wallets, and the most common reason is that the products and services are appealing and digital-based, so they can be utilized whenever and whenever, accounting for 38.3% of the total. More than two years, or 60.3% of respondents, had used m-wallet for at least a year.

### Measurement Model

The results in Table 1 show that the AVE is more significant than 0.5 and that all loading factor values are greater than 0.6 (Hair et al., 2017). Cronbach's Alpha (CA) and Composite Reliability (CR) values better than 0.7 further show the construct's reliability (Hair et al., 2017).

**Table 1:** Loading Factor, CR, CA, and AVE

Variable and Indicators	Loading	Loading	CR	CA	AVE
	(Step 1)	(Step 2)			
<b><i>Perceived Ease of Use (X1) (mean = 5.99)</i></b>			0.909	0.87	0.715
<i>M-Wallet is clear and understandable</i>	0.817	0.824			
<i>M-Wallet requires no effort</i>	0.692	0.83			
<i>M-Wallet makes it easier</i>	0.826	0.863			
<i>M-Wallet is easy to remember</i>	0.849	0.864			
<i>M-Wallet reliable for my payment activities</i>	0.84				
<b><i>Perceived Usefulness (X2) (mean = 6.07)</i></b>			0.926	0.9	0.716
<i>M-Wallet makes it easier to get payments information</i>	0.838	0.838			
<i>M-Wallet improves my performance in making payments</i>	0.883	0.883			
<i>M-Wallet increases my productivity</i>	0.794	0.794			
<i>M-Wallet saves payment time</i>	0.869	0.869			
<i>M-Wallet allows me to pay faster</i>	0.842	0.842			
<b><i>Perceived Security (X3) (mean = 5.93)</i></b>			0.931	0.91	0.731
<i>M-Wallet provides accurate payment services</i>	0.861	0.861			
<i>M-Wallet provides reliable payment services</i>	0.895	0.895			
<i>M-Wallet provides secure payment services</i>	0.819	0.819			
<i>Control over my finances on M-Wallet wherever I am</i>	0.853	0.853			

Table 1: Continued

<i>Control over my finances on M-Wallet regardless of time</i>	0.845	0.845			
<b>Perceived Trust (X4) (mean = 5.52)</b>			0.947	0.93	0.782
<i>My personal information in M-Wallet will be kept confidential</i>	0.895	0.895			
<i>M-Wallet payment services are potentially more secure</i>	0.888	0.888			
<i>The technology used in M-Wallet is very secure</i>	0.938	0.938			
<i>The chances of losing money stored in M-Wallet are low</i>	0.86	0.86			
<i>M-Wallet is protected by authorized agencies</i>	0.835	0.835			
<b>Behavioral Intention (mean = 6.00)</b>			0.96	0.95	0.726
<i>I intend to use M-Wallet, because of the benefits of the product</i>	0.843	0.843			
<i>I intend to use M-Wallet, because of the ease of transaction</i>	0.827	0.827			
<i>I intend to use M-Wallet, because of the security</i>	0.823	0.823			
<i>I will definitely use M-Wallet, because of the benefits of the product</i>	0.875	0.875			
<i>I will definitely use M-Wallet, because of the ease of transacting</i>	0.856	0.856			
<i>I will definitely use M-Wallet, because of the security</i>	0.848	0.848			
<i>I would recommend using M-Wallet, because of the benefits of the product</i>	0.878	0.878			
<i>I would recommend using M- Wallet because of the ease of transacting</i>	0.867	0.867			
<i>I would recommend using M-Wallet, because of the security</i>	0.847	0.847			
<b>Mobile Wallet Adoption (mean = 6.07)</b>			0.968	0.96	0.769
<i>I already use M-Wallet, because of the benefits of the product</i>	0.889	0.889			
<i>I already use M-Wallet, because of the ease of transaction</i>	0.885	0.885			
<i>I already use M-Wallet, because of the security</i>	0.847	0.847			
<i>I like using M-Wallet, because of the benefits of the product</i>	0.869	0.869			
<i>I like using M-Wallet, because of the ease of transaction</i>	0.894	0.894			
<i>I like using M-Wallet, because of the security of the</i>	0.845	0.845			
<i>I will continue to use M-Wallet, because of the benefits of the product</i>	0.909	0.909			
<i>I will continue to use M-Wallet, because of the ease of transacting</i>	0.895	0.895			
<i>I will continue to use M-Wallet, because of the security</i>	0.855	0.855			

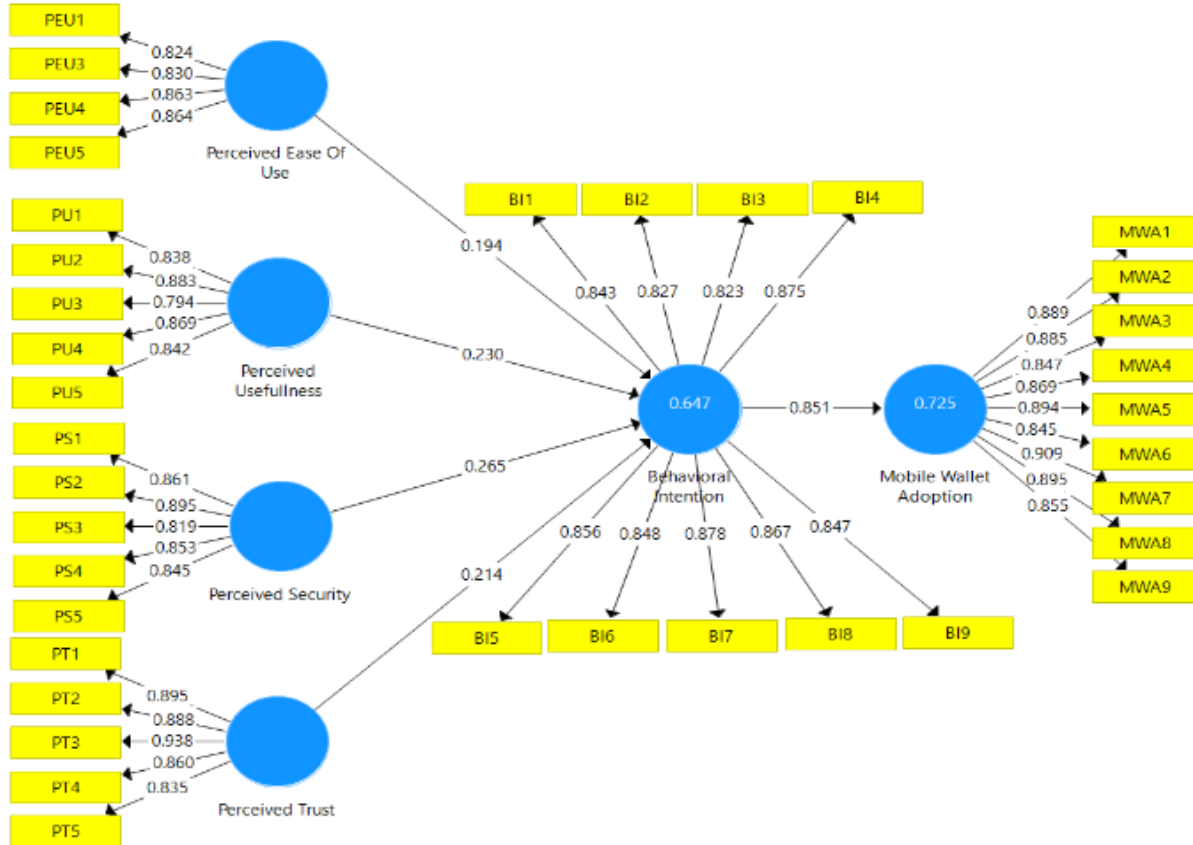
This study uses the Heterotrait-Monotrait Ratio (HTMT) test to assess discriminant validity. The results showed that all values were below the cutoff of 0.90, proving the

discriminant validity of the measurement model.

**Structural Model**

According to the output display in Figure 1 below, PEU5, which had a coefficient value of 0.864 for the perceived ease of use variable

with an emotional indication, had the highest coefficient value.



**Figure 1:** SmartPLS output display

PEU1, represents the "M-Wallet is clear and understandable" statement, it has the lowest correlation value of 0.824 in the affective construct that comprises the Perceived Ease of Use indicator. According to Table 1, the average rating for overall passenger satisfaction was 5.99. For the second variable, the construct with the highest score of 0.883 is PU2 ("M-Wallet improves my performance making payments"), and followed by the construct with the lowest score, PU3 ("M-Wallet increases my productivity"), which had a value of 0.794 in the effective construct to create the Perceived Usefulness indicator. The overall mean value of perceived usefulness was 6.07 (see Table 1). In the third variable, which makes up the Perceived Security indicator, PS2 ("M-Wallet provides reliable payment services") received the highest score (0.895).

In contrast, PS3 ("M-Wallet offers secure payment services") received the lowest score of 0.819. The average score for perceived security was 5.93 (see Table 1). The statement "The technology utilized in M-Wallet is very safe" has the maximum score of 0.938 on PT3 for the perceived trust variable. The score with the lowest ranking is PT5 ("M-Wallet is protected by recognized organizations") with 0.835. All respondents' average perceived trust score was 5.52 (see Table 1).

As the first instrument, BI1 ("I want to use M-Wallet") has a value of 0.843 concerning the fifth variable, namely the behavioral intention variable. This variable's highest value is BI7 (0.878), which equals the statement of "The advantages of M-Wallet make it something I would advise using". The BI3 ("I intend to utilize M-Wallet because of the security") value has the

lowest value of 0.823. The average behavioral intention score across the board was 6.00 (see Table 1).

The independent variable is Mobile Wallet adoption. On MWA7, the variable m-wallet adoption scored the highest, at 0.909, with the statement “I will keep doing so due to the advantages of using M-Wallet”. The lowest score of 0.847 was obtained by MWA3 with the statement “M-Wallet is secure, I already use it”. The average adoption rate for m-wallet was 6.07 globally (see Table 2).

**Table 2:** R-square Value

	R Square	R Square Adjusted
<i>Behavioral Intention</i>	0.647	0.643
<i>Mobile Wallet Adoption</i>	0.725	0.724

Judgments of usability, security, and trust have a 64.7% influence on behavioral intention, given that the behavioral intention variable has an R square value of 0.647. The m-wallet adoption variable has a 72.5% effect on perceived utility, security, trust, and behavioral intention, with an R square of 0.725.

**Table 3:** The Result of Hypothesis Testing

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics ( O/STDEV )	P Values
X1_PEU -> Y1_BI	0.194	0.192	0.078	2.480	<b>0.013</b>
X2_PU -> Y1_BI	0.230	0.232	0.073	3.145	<b>0.002</b>
X3_PS -> Y1_BI	0.265	0.263	0.080	3.295	<b>0.001</b>
X4_PT -> Y1_BI	0.214	0.214	0.059	3.651	<b>0.000</b>
Y1_BI -> Y2_MWA	0.851	0.849	0.032	26.972	<b>0.000</b>

The first hypothesis examines Perceived Ease of Use (PEOU) significant behavior intention with a coefficient of 0.194. This examination demonstrates that the significance value is less than 0.05 and has a p-value of 0.013. The coefficient's value is positive, suggesting that the variable perceived ease of use influences the inconsistent behavioral intention favorably. Alternatively, the behavioral intention will increase with perceived ease of use, while decreasing perceived ease of use will reduce behavioral intention. When consumers are better prepared to use a good or service, the perceived ease of use and acceptance of the good or service increases. The degree to which people believe using technology would be free from business defines their experience of convenience. The user will employ the information medium if they perceive it to be user-friendly. Conversely, people only use an information medium if they feel it is challenging to use. The signs of being transparent and understood, needing little effort, and being simple to use can be used to gauge how convenient something is (Venkatesh et al., 2003).

The second hypothesis examines PU

significantly affects behavioral intention with a coefficient of 0.230. This examination shows that the p-value is 0.002, and the significance value is less than 0.05. The coefficient's value is positive, indicating that the factor influencing perceived usefulness has a favorable effect on the factor influencing behavioral intention or that behavioral intention increases with perceived use while decreasing with perceived usefulness. This study's central hypothesis is that perceived usefulness affects usage intentions and decisions. The degree of perceived ease of use is the extent to which a person believes that implementing a specific system can minimize the effort required to execute a task (Davis et al., 1989). This degree of perceived usability can be measured using clear, understandable, less time-consuming, and simple-to-use metrics (Chen & Corkindale, 2008; Brandon-Jones & Kauppi, 2018; Hubert et al., 2019; Shaikh et al., 2020).

The third hypothesis examines how perceived security significantly affects behavioral intention. This examination is demonstrated by the test result, which shows a positive beta coefficient with a value of 0.265, a p-value of 0.001, and a



significance value below 0.05. The coefficient's value is positive, suggesting that the behavioral intention variable positively influences perceived security or that the behavioral intention variable will be higher the better the perceived security, while the behavioral intention will lower the perceived security. People's views of security and trust are important determinants of how they perceive risk, affecting how likely they are to utilize mobile banking apps. People's intentions to embrace any technological service are significantly influenced by their perceptions of trust and security (Aneez et al., 2019; Safeena et al., 2018). Because of their fear of incurring financial loss, consumers will be less likely to use any financial technology, especially m-wallet applications, if there is a lack of trust in the system (Chauhan, 2015). Trust is a crucial component for financial services such as m-wallet.

The fourth hypothesis examines whether perceived trust influences behavioral intention. The test's positive beta coefficient, 0.214, was revealed. This result shows that the p-value is 0.000, and the significance value is less than 0.05. The coefficient's value is positive, indicating a positive relationship between the behavioral intention variable and the perceived trust variable or that higher behavioral intentions are associated with better-perceived trust and vice versa.

The fifth hypothesis examines that m-wallets adoption is highly influenced by behavioural intention, with a value of 0.851. This examination shows that the p-value is 0.000, and the significance value is less than 0.05. The variable behavioural intention may affect the variable adoption of the m-wallet according to the coefficient's positive value. Another way to put it is that higher m-wallet adoption correlates with better behavioural intentions, while lower behavioural intentions correlate with lower m-wallet adoption. Behavioural intention measures how firmly a person desires to carry out a particular behaviour (Venkatesh et al., 2003). The intention of a user to use or not use a new system is sometimes referred to as behavioural intention, according to (Owusu Kwateng et al., 2019). This decision is influenced by various essential elements, including one's familiarity with the new system, its application, its advantages, and the opinions of others.

## CONCLUSION

According to the findings, usability Behavioral Intention is significantly influenced by Perceived Usefulness (PU), Perceived Ease of Use (PEOU), Perceived Security (PS), and Perceived Trust (PT). Behavior Intention also mediates Between PU, PEOU, PS, PT, and Mobile Wallet Adoption. The highest response relates to the dimension of usability perception in the usability and benefits indicators, meaning that respondents already have a good perception of usability and ease towards the m-wallet. The concept that the usability and benefit aspects are the most crucial elements for m-wallet users has been proven. Thus, it is vital to maintain user knowledge of m-wallet products and increase comprehension for future users to expect that consumers will continue to use them. Additional study is required on independent variables that may affect the adoption of m-wallets in addition to convenience, local culture, rewards, and promotion factors. Further research can use income moderating variables to see users' income factors related to their relationship with the decision to use more clearly. Future research can be done in addition to questionnaires; it can also be done with in-depth interviews or focus group discussions.

## REFERENCES

- Agudo-Peregrina, Á. F., Hernández-García, Á., & Pascual-Miguel, F. J. (2014). Behavioral intention, use behavior and the acceptance of electronic learning systems: Differences between higher education and lifelong learning. *Computers in Human Behavior*, *34*, 301–314.  
<https://doi.org/10.1016/j.chb.2013.10.035>
- Aneez, Z., Neyazi, A. T., Kalogeropoulos, A., & Nielsen, R. K. (2019). *India digital news report*. ora.ox.ac.uk.  
[https://ora.ox.ac.uk/objects/uuid:9c884a81-204e-415c-a87c-6818ac88442e/download\\_file?file\\_format=pdf&safe\\_filename=India\\_DNR\\_FINAL.pdf&type\\_of\\_work=Journal+article](https://ora.ox.ac.uk/objects/uuid:9c884a81-204e-415c-a87c-6818ac88442e/download_file?file_format=pdf&safe_filename=India_DNR_FINAL.pdf&type_of_work=Journal+article)
- Armash, H., Salarzahi, H., & Mohammad, N. (2010). Causes of Inflation in the Iranian Economy. *International Review of Business Research Papers*, *6*(3), 30–44.
- Belanche, D., Casaló, L. V., & Flavián, C. (2012). Integrating trust and personal values into the Technology Acceptance Model: The case of e-

- government services adoption. *Cuadernos de Economia y Direccion de La Empresa*, 15(4), 192–204.  
<https://doi.org/10.1016/j.cede.2012.04.004>
- Brandon-Jones, A., & Kauppi, K. (2018). Examining the antecedents of the technology acceptance model within e-procurement. *International Journal of Operations and Production Management*, 38(1), 22–42.  
<https://doi.org/10.1108/IJOPM-06-2015-0346>
- Chauhan, S. (2015). Acceptance of mobile money by poor citizens of India: Integrating trust into the technology acceptance model. *Info*, 17(3), 58–68. <https://doi.org/10.1108/info-02-2015-0018>
- Chaurasia, S. S., Verma, S., & Singh, V. (2019). Exploring the intention to use M-payment in India: Role of extrinsic motivation, intrinsic motivation and perceived demonetization regulation. *Transforming Government: People, Process and Policy*, 13(3–4), 276–305.  
<https://doi.org/10.1108/TG-09-2018-0060>
- Chen, Y. H. H., & Corkindale, D. (2008). Towards an understanding of the behavioral intention to use online news services: An exploratory study. *Internet Research*, 18(3), 286–312.  
<https://doi.org/10.1108/10662240810883326>
- Correani, A., Massis, A. De, Frattini, F., & ... (2020). Implementing a digital strategy: Learning from the experience of three digital transformation projects. *California ...*  
<https://doi.org/10.1177/0008125620934864>
- Davis, F. D. (1989). Perceived usefulness, perceived ease of use, and user acceptance of information technology. *MIS Quarterly: Management Information Systems*, 13(3), 319–339. <https://doi.org/10.2307/249008>
- Davis, F. D., Bagozzi, R. P., & Warshaw, P. R. (1989). User Acceptance of Computer Technology: A Comparison of Two Theoretical Models. *Management Science*, 35(8), 982–1003. <https://doi.org/10.1287/mnsc.35.8.982>
- DZEMYDIENE, D., NAUJIKIENE, R., & Marius KALINAUSKAS, E. J. (2010). Evaluation of Security Disturbance Risks in Electronic Financial Payment Systems. *Intelektine Ekonomika*, 8011(2), 8038.  
<http://search.proquest.com/docview/1426796949/abstract/5BAD72F3AF0B4FA2PQ/6>
- Eid, M. I. (2011). Determinants of e-commerce customer satisfaction, trust, and loyalty in Saudi Arabia. *Journal of Electronic Commerce Research*, 12(1), 78–93.
- Go, H., Kang, M., & Suh, S. B. C. (2020). Machine learning of robots in tourism and hospitality: interactive technology acceptance model (iTAM) – cutting edge. *Tourism Review*, 75(4), 625–636. <https://doi.org/10.1108/TR-02-2019-0062>
- Hua, X., Huang, Y., & Zheng, Y. (2019). Current practices, new insights, and emerging trends of financial technologies. *Industrial Management and Data Systems*, 119(7), 1401–1410. <https://doi.org/10.1108/IMDS-08-2019-0431>
- Hubert, M., Blut, M., Brock, C., Zhang, R. W., Koch, V., & Riedl, R. (2019). The influence of acceptance and adoption drivers on smart home usage. *European Journal of Marketing*, 53(6), 1073–1098.  
<https://doi.org/10.1108/EJM-12-2016-0794>
- Hussain, M., Mollik, A. T., Johns, R., & Rahman, M. S. (2019). M-payment adoption for bottom of pyramid segment: an empirical investigation. *International Journal of Bank Marketing*, 37(1), 362–381. <https://doi.org/10.1108/IJBM-01-2018-0013>
- Karimi, S., & Liu, Y. L. (2020). The differential impact of “mood” on consumers’ decisions, a case of mobile payment adoption. *Computers in Human Behavior*, 102(August 2019), 132–143.  
<https://doi.org/10.1016/j.chb.2019.08.017>
- Kinasih, B. S., & Albari, A. (2012). Pengaruh Persepsi Keamanan dan Privasi terhadap Kepuasan dan Kepercayaan Konsumen Online. *Jurnal Siasat Bisnis*, 16(1).  
<https://doi.org/10.20885/jsb.vol16.iss1.art3>
- Lim, F.-W., Ahmad, F., & Abdul Talib, A. N. (2019). Behavioural Intention towards Using Electronic Wallet: A Conceptual Framework in the Light of the Unified Theory of Acceptance and Use of Technology (UTAUT). *Imperial Journal of Interdisciplinary Research*, 5(1), 79–86.
- Marakarkandy, B., Yajnik, N., & Dasgupta, C. (2017). Enabling Internet banking adoption: An empirical examination with an augmented technology acceptance model (TAM). *Journal of Enterprise Information Management*, 30(2), 263–294. <https://doi.org/10.1108/JEIM-10-2015-0094>

- Mowen, J. C., & Minor, M. (2002). Perilaku Konsumen. *Jakarta: Erlangga*, 90.  
[http://repo.iain-tulungagung.ac.id/13765/5/BAB II.pdf](http://repo.iain-tulungagung.ac.id/13765/5/BAB%20II.pdf)
- Owusu Kwateng, K., Osei Atiemo, K. A., & Appiah, C. (2019). Acceptance and use of mobile banking: an application of UTAUT2. *Journal of Enterprise Information Management*, 32(1), 118–151. <https://doi.org/10.1108/JEIM-03-2018-0055>
- Pramana, E. (2018). Determinants of the adoption of mobile learning systems among university students in Indonesia. *Journal of Information Technology Education: Research*, 17, 365–398. <https://doi.org/10.28945/4119>
- Putra, Y. S. (2016). THEORITICAL REVIEW: TEORI PERBEDAAN GENERASI. *Jurnal Ekonomi Dan Bisnis*, 9 No 2(1952), 123–134.
- Roca, J. C., García, J. J., & de la Vega, J. J. (2009). The importance of perceived trust, security, and privacy in online trading systems. *Information Management and Computer Security*, 17(2), 96–113. <https://doi.org/10.1108/09685220910963983>
- Sharma, S. K., Gaur, A., Saddikuti, V., & Rastogi, A. (2017). Structural equation model (SEM)-neural network (NN) model for predicting quality determinants of e-learning management systems. *Behaviour and Information Technology*, 36(10), 1053–1066. <https://doi.org/10.1080/0144929X.2017.1340973>
- Siagian, H., & Cahyono, E. (2014). Analisis Website Quality, Trust Dan Loyalty Pelanggan Online Shop. *Jurnal Manajemen Pemasaran*, 8(2), 55–61. <https://doi.org/10.9744/pemasaran.8.2.55-61>
- Silalahi, I. V., Hurriyati, R., Rahayu, A., Gaffar, V., Wibowo, L. A., Dirgantari, P. D., & Warlin, L. (2022). Digital Way to Increase Consumer Purchase Intention for Local Fashion Products in Developing Country. *Journal of Eastern European and Central Asian Research*, 9(5), 838–850. <https://doi.org/10.15549/jecar.v9i5.1070>
- Soegoto, A. S. (2013). Persepsi Nilai dan Kepercayaan Terhadap Kepuasan dan Dampaknya Terhadap Loyalitas Konsumen. *Jurnal EMBA: Jurnal Riset Ekonomi, Manajemen, Bisnis Dan Akuntansi*, 1(3), 1271–1283.
- Suryanto, S., Muhyi, H. A., Kurniati, P. S., & Mustapha, N. (2022). Banking Financial Performance in the Industry Financial Technology Era. *Journal of Eastern European and Central Asian Research*, 9(5), 889–900. <https://doi.org/10.15549/jecar.v9i5.1075>
- Venkatesh, V. (2015). Technology Acceptance Model and The Unified Theory of Acceptance and Use of Technology. *Wiley Encyclopedia of Management*, 1–9. <https://doi.org/10.1002/9781118785317.wem070047>
- Venkatesh, V., Morris, M. G., Davis, G. B., & Davis, F. D. (2003). User Acceptance of Information Technology: Toward a Unified View. *Inorganic Chemistry Communications*, 27(3), 425–478. <https://doi.org/10.1016/j.inoche.2016.03.015>
- Wirtz, J. (2017). Developing Service Products and Brands. *Developing Service Products and Brands*, 3. <https://doi.org/10.1142/y0005>

#### ABOUT THE AUTHORS

Resa Nurlaela Anwar. Email : [resa.anwar@upi.edu](mailto:resa.anwar@upi.edu)

**Resa Nurlaela Anwar** is a doctorate student of the Management Department in the Faculty of Economics and Business Education at Universitas Pendidikan Indonesia in Bandung, Indonesia.

**Vanessa Gaffar** is a Professor and Academic Vice Dean of the Faculty of Economics and Business Education at Universitas Pendidikan Indonesia in Bandung, Indonesia.

**Disman Disman** is a Professor of the Faculty of Economics and Business Education at Universitas Pendidikan Indonesia in Bandung, Indonesia.

**Chairul Furqon** is a lecturer of the Marketing in the Faculty of Economics and Business Education at Universitas Pendidikan Indonesia in Bandung, Indonesia.

**Yayah Sutisnawati** is a lecturer of the Faculty of Economics, Department at Universitas Komputer Indonesia.