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The Effect of Financial Knowledge, Time Saving, Money Saving, and Convenience to Use Intention Digital Mobile Payment Apps in Bekasi City

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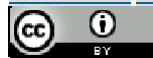indrahatibie@gmail.com

A R T I C L E I N F O

A B S T R A C T

This study was used to The Effect of Financial Knowledge, Time Saving, Money Saving, and Convenience in using Intention Digital Mobile Payment Apps in Bekasi City. This research is quantitative research where the object used is an employee in a user digital mobile payment app in Bekasi city. This research was conducted using a non-probability sampling technique with a purposive sampling method. The number of samples used in this study was 96 respondents. The design used in this study is hypothesis testing using a structural equitation model (SEM) – SmartPLS 3.0. The results of this study provide an explanation that the financial knowledge variable affects the use intention digital mobile payment, time saving affects se intention of digital mobile payment, money-saving affects the use intention of digital mobile payment, and convenience affects use intention of digital mobile payment. This research has a limited object of research which is only conducted on user digital mobile payment in Bekasi city. This is used as a suggestion for future researchers.

INTRODUCTION

The rapid development of technology also demands technological developments, one of which is in the economic field, namely the payment system. The payment system is also transforming, which indirectly also changes people's behavior. The development of this technology, it has changed the transaction process, which was originally a transaction process using cash in the form of coins or banknotes used as a medium of exchange. Called digital payments. According to (Yanto et al., 2020), the existence of fintech in the financial system will slowly shift payment methods via sms banking, internet banking, or mobile banking because fintech has developed very rapidly, so now fintech can be used to pay for daily necessities such as payments tolls, taxes, electricity bills, BPJS, shopping at malls, paying for goods in e-commerce, paying for motorcycle taxis online and others. Fintech has created a new payment method that only uses a smartphone, which the average person already owns and is no longer a stranger to the public. The emergence of this new payment method is also accompanied by various new innovations that direct users to be more effective, efficient, safe, and comfortable. In addition, these digital money users also have considerable potential to help the government to reduce the growth rate of cash use. This digital money is also considered one of the innovations that can help or alleviate common problems such as queues and also the slow manual system.

One of the factors in someone's interest in using digital payments is financial knowledge. Financial knowledge can be defined as a person's ability to know the financial condition in the ability to manage, analyze and communicate or use their money wisely, which will affect their welfare. Through financial knowledge that is owned by someone, it will form an attitude, behavior, and lifestyle that can indirectly influence that person to his habits in choosing one's needs and desires to be someone who is not wasteful and selective in order to avoid consumptive behavior. With the financial knowledge possessed by someone, it can affect interest in using digital money or digital payment processes. Time-saving is considered the most beneficial thing for someone who only has limited time to make transactions that often waste time, such as queuing to make transactions at the bank, or queuing to make shopping transactions, etc. However, with the presence of digital payments that can be used only via smartphones, and also has many facilities that can not only be used for shopping but can be used for other transactions. So that someone only needs to make transactions online via a smartphone, the transaction process is complete without having to waste time queuing.

Another factor that affects a person's interest in using digital payments is money saving. Money saving or saving money, money is the main resource that a person has when someone makes a payment. With digital payments fintech companies implement marketing strategies in the form of discounts, cashback, and so on to be able to attract consumers to use digital payments. Several studies have also concluded that the existence of a marketing strategy carried out by these fintech companies can affect a person's interest in saving or saving money with these promos so that from these promos, a person can save money

for other things. Based on the people who use mobile apps, the final payment factor is convenience. Where convenience identifies perceived convenience as a critical factor for consumers interested in using mobile payment apps (Kolsaker, 2014). Judging from the benefits of using mobile payment apps, the perceived convenience strongly predicts the user's intention to continue using financial applications for online bill payment transactions.

THEORETICAL REVIEW

Digital Mobile Payment

According to (Woelandari et al., 2022), Digital payment is a service that is run to make transactions digitally through credit cards, debit cards, bank transfers, e-money, or those provided by e-commerce. Digital payments can provide transaction facilities between portals in business activities either electronically or online. Digital payments also help people who like to shop online so that they can facilitate the transaction process.

Financial Knowledge

Financial knowledge or financial knowledge is a person's ability regarding financial knowledge in making decisions. Financial knowledge is defined as something that is important for someone to know one's knowledge of finances that can be needed in daily activities in the long term (Besri, 2018). Financial knowledge is necessary for someone as someone is able to manage their finances to be able to invest or save for later needs. This cannot be simply ignored because this will be useful for someone later (Sulistyowati et al., 2020).

Time-Saving

According (Ambarwati & Isnugroho, 2018) which states that information systems have functions such as intermediaries with buyers and sellers in e-commerce with reduced costs in searching for information to buy products or services that consumers want. Reducing these costs in searching for information can be interpreted as saving time because the existence of this information system can save time for sellers or buyers (Rianto et al., 2020).

Money Saving

According to (Xu et al., 2019), money saving or saving money is common for e-commerce companies to implement marketing strategies such as discounts, cashback, first orders, and price reductions that will attract consumers' attention to using mobile applications. With the reduction of consumer costs, it can be a distinctive feature in the use of digital applications that have been shown to negatively affect consumer intentions in using digital applications.

Convenience

(Kolsaker, 2014) identified perceived convenience as a key factor for Hong Kong consumers' interest in using financial applications. Research (Woo Goo Kim, 2004) revealed that convenience is the strongest predictor among other factors on the intention of online payment transactions. In the context of

technology adoption, convenience26 has been defined as the intention to use technology in studies implementing TAM. In a study on user loyalty of financial applications, it was found that perceived convenience strongly predicted the user's intention to continue using financial applications for online bill payment transactions.

The higher a person's ability in his financial knowledge, the greater the money he manages. Therefore, the use of digital payments can be used as an effective option for making transactions. Research conducted by (Azirah, 2018) states that the results of the financial knowledge variable or financial knowledge have a significant positive effect on digital payment users. Time has a very important influence on some people. Someone who has busyness and limited time will definitely take into account everything that makes him waste time. Therefore the use of digital payments is a solution for someone who only has limited time to process transactions. Research conducted by (Ambarwati & Isnugroho, 2018) states that the results on the time-saving variable have a significant positive effect on interest in using digital payments.

Money is the most important factor in all decisions for many people. In this case, you can see how someone uses digital payments to save money. Research conducted by (Xu et al., 2019) states that the results on the money-saving variable have a significant positive effect on interest in using digital payments. Convenience has a positive effect on people's intentions to use financial applications in transactions. In previous research conducted (Sayekti & Putarta, 2016), convenience has an influence on use intention. Thus, the more the positive effect of convenience, the more likely it is that financial applications are in great demand by the public. Based on the arguments above, several hypotheses are drawn as follows:

H1. Financial knowledge has an Effect on To Use of Intention Digital Mobile Payment Apps in Bekasi City
H2. Time-saving has an Effect on To Use Intention Digital Mobile Payment Apps in Bekasi City
H3. Money Saving has an Effect on To Use Intention Digital Mobile Payment Apps in Bekasi City
H4. Convenience has an Effect on To Use of Intention Digital Mobile Payment Apps in Bekasi City

The Framework of thought is an important part of the thinking process to describe the relation of variables in research (Handayani & Rianto, 2021).
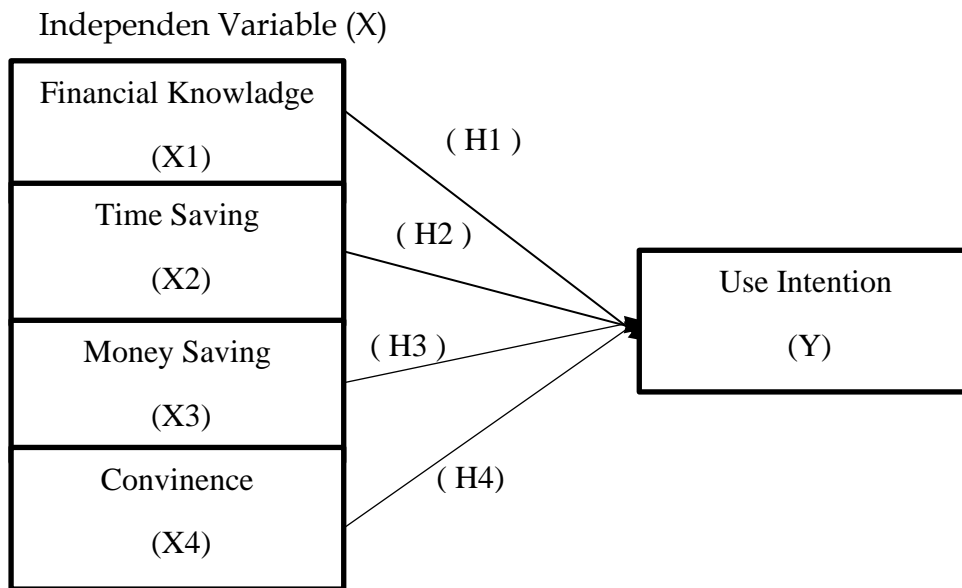
Independen Variable (X)

Figure 1. Conceptual Framework

METHODOLOGY

This research is research using quantitative methods. The quantitative method is a data analysis using a statistical approach, calculating correlations, regression, difference testing, and path analysis (Rianto et al., 2022). Quantitative research is also a measurement of data through numbers to answer existing research problems. The population in this study uses Intention Digital Mobile Payment Apps in Bekasi City. This study refers to the opinion (Hair et al., 2019) in determining the sample where the number of indicators is multiplied by the number 5-10. In this study, there are 12 indicators, so the calculation is 19x5. Based on the results of the calculation, the minimum number of samples in this study was 95 respondents. The measurement of variables in this study uses a Likert scale of 1 – 5 adopted from research (Nursal et al., 2022). Strongly disagree = 1, disagree = 2, neutral / doubtful = 3, agree = 4 and strongly agree = 5. This study uses the SmartPls analysis tool to test the feasibility of the data and draw conclusions in the hypothesis. The outer model test and the inner model test are the analytical tools that will be used in this study.

RESULTS

Result of Outer Model Test

Test results in this study used the results of the outer model test. Based on the results of the validity test, all statement items meet the requirements > 0.7 and there are several items from the statement that must be eliminated because they do not meet the validity requirements.

Table 1. The Results of The Validity Test

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Financial Knowladge	**0.837**	**0.822**	**0.803**	**0.674**
Time Saving	**0.956**	**0.957**	**0.972**	**0.919**
Money Saving	**0.861**	**0.875**	**0.915**	**0.782**
Convenience	**0.964**	**0.944**	**0.977**	**0.934**
Use Intention	**0.934**	**0.935**	**0.958**	**0.883**

Results Based on the reliability test results above, it can be concluded that Cronbach's alpha value for each financial knowledge variable is 0.837, time-saving is 0.956, money-saving is 0.861, convenience variable is 0.964, and use intention 0.934. Means that the value is above 0.7, so it can be stated that the data used in this study is suitable for use in the next stage.

Results of Hypothesis - Inner model

The results of hypothesis testing in this study indicate a relationship between the independent and dependent variables indicated by the following path model:
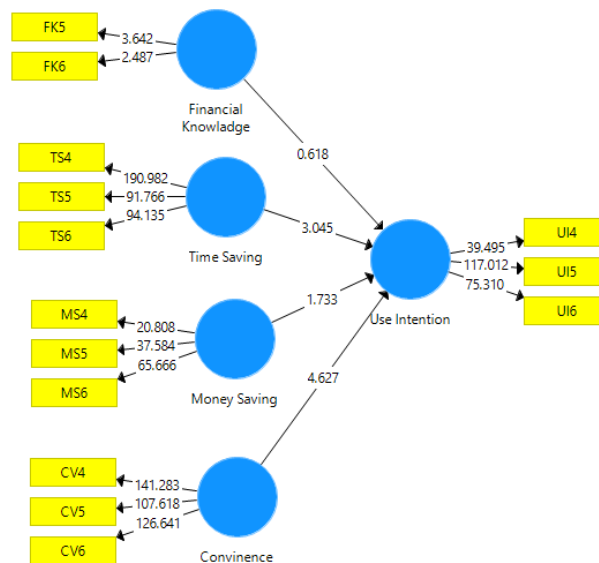

Figure 2. SmartPls 2022 Data Processing

Table 2. the Effect of Financial Knowledge to Use Intention Digital Mobile Payment

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistic (|O/STDEV|)	P Values
Financial Knowladge - > Use Intention	0.024	0.018	0.038	0.618	0.537
Time Saving -> Use Intention	0.351	0.355	0.115	3.045	0.002
Money Saving -> Use Intention	0.120	0.114	0.069	2.733	0.003
Convinence -> Use Intention	0.512	0.516	0.111	4.627	0.000

Based on the results of the inner test above, it can be concluded that the effect of Financial Knowledge To Use Intention Digital Mobile Payment Apps in Bekasi City with a p-value of 0.537 which means it is greater than the significance level of 0.05 (0.537 > 0.05) so that it is concluded that there is a not influence between Financial Knowledge on Use Intention Digital Mobile Payment Apps in Bekasi City, so the results of this study prove that hypothesis 1 (H1) is rejected. The results of the inner test in this study also found that the time-saving variable has an effect on Use Intention Digital Mobile payment Apps in Bekasi City because the p-value of 0.002 is smaller than the 0.05 significance level where (0.002 < 0.05) means the hypothesis (H2) received. The results of the inner test in this study also found that money-saving has an effect on the use intention of digital mobile payment apps in Bekasi city because the p-value was 0.003 smaller than the 0.05 significance level where (0.003 < 0.05) means the hypothesis (H3) received. The results of the inner test in this study also found that the convenience variable has an effect on Use Intention Digital Mobile payment Apps in Bekasi City because the p-value of 0.000 is smaller than the 0.05 significance level where (0.000 < 0.05) means the hypothesis (H4) received.

DISCUSSIONS

Based on the results of data analysis that has been obtained on the financial knowledge variable, it has no effect on interest in using digital payments. So it can be assumed that the higher the level of one's financial knowledge, the lower the person's interest in using technology such as digital payments. The results of this study are not in line with research conducted by (Apriliana, 2020)which states that a higher person's financial knowledge will encourage a person's level of using digital payments, and it is also believed that using digital payments will make it easier for someone to make transactions Based on the results of data analysis that has been obtained on the time-saving variable, it has a positive and significant effect on interest in using digital payments. Thus the H3 hypothesis in this study is accepted. This is in accordance

with the hypothesis, which states that time-saving affects interest in using digital payments. So it can be assumed that using digital payments can save someone time. Because transactions using digital payments can also be carried out using only QRIS so that there is no physical contact between users and sellers. This agrees with (Ghasani & Hilyah, 2017), which states that the time efficiency that has been provided by fintech companies can generate time savings for its users, and the implementation of transactions through digital payments also has a positive impact on many parties, both the government and companies.

Based on the results of data analysis that has been obtained on the money-saving variable, it has a positive and significant effect on interest in using digital payments. Thus the H4 hypothesis in this study is accepted. This is consistent with the hypothesis which states that money-saving affects the interest in using digital payments. So it can be assumed that using digital payments can save money because, during this pandemic, many people use digital payment transactions, so fintech companies compete strictly by providing promotions in the form of cashback or discounts so that users enjoy promotions given by companies. The. So it can be concluded that money-saving has an influence on a person's interest in using digital payments. This agrees with (Xu et al., 2019) who state that fintech companies carry out their marketing steps with promotions so that the things given provide a perception from its users that from this promotion users feel there are benefits and money savings so this can affect a person's interest in using digital payments.

Based on the results of the study that convenience has a positive and significant effect on the use intention of financial mobile app payment. The higher the convenience in fintech, the higher the interest of people in using mobile app payment. The results of this study are in accordance with the results of research conducted by (Kolsaker, 2014), which states that convenience has a positive and significant effect on the use intention of financial mobile app payment. (Kolsaker, 2014) identified perceived convenience as a key factor for people's interest in using financial applications. In a study on user loyalty to financial applications, it was found that perceived convenience strongly predicted the user's intention to continue using financial applications for online bill payment transactions.

CONCLUSIONS AND RECOMMENDATIOS

This study was used to The Effect of Financial Knowledge, Time Saving, Money Saving, and Convenience in using Intention Digital Mobile Payment Apps in Bekasi City. This research is quantitative research where the object used is an employee in a user digital mobile payment app in Bekasi city. This research was conducted using a non-probability sampling technique with a purposive sampling method. The number of samples used in this study was 96 respondents. The design used in this study is hypothesis testing using a structural equitation model (SEM) – SmartPLS 3.0. The results of this study provide an explanation that the financial knowledge variable affects the use intention digital mobile payment, time saving affects se intention of digital mobile payment, money-saving affects the use intention of digital mobile

payment, and convenience affects use intention of digital mobile payment. This research has a limited object of research which is only conducted on user digital mobile payment in Bekasi city. This is used as a suggestion for future researchers.

FURTHER STUDY

The results of this study researchers hope this research can be useful for the wider community. Given the limitations of the authors in researching, further researchers are expected to be able to add other independent variables such as price, consumer loyalty, product innovation, brand trust, consumer characteristics and many more that can explain the influence on use intention that was not examined in this study.

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