

**CONSUMER PURCHASING INTENTION IN THE MARKETPLACE
BASED ON THE USE OF VOUCHERS, PAY LATER, FLASH SALE,
AND CASH ON DELIVERY (COD)**

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Abstract

This article explains consumer purchase intention related to vouchers, pay later, flash sales, and cash on delivery (COD). This article uses a type of field research with a quantitative survey approach. The object of this research is youth in Kudus who use the marketplace. The population in this study is not known with certainty, so it uses the Cochran approach to know the sample and get as many as 96 respondents with a purposive sampling technique. Data collection methods used questionnaires, then the data obtained were processed using IBM Statistics. Data analysis techniques used hypothesis testing multiple regression. The results of this study partially show that vouchers, flash sales, and COD positively affect consumer buying interest, and partially paying later does not affect consumer purchase intention.

Keywords: voucher; Pay Later; flash sale; cash on delivery (COD); buying interest

Introduction

The rapid advancement of technology has made the Internet one of the main channels for business transactions. Business transactions are carried out online through digital marketing platforms, one of which is using electronic commerce in marketplace applications. A marketplace is a facility that connects sellers and buyers by exchanging goods or services between producers and consumers (Rizky, 2021). The presence of online trading makes it easier for business actors to conduct their trading activities. Therefore, using a mobile phone/smartphone, business actors can conduct business transactions at home without renting a business place. It can be seen from the increasing use of the internet and the community's enthusiasm. One of the marketplaces used by researchers is Shopee. Shopee is the highest online shopping center in Asia, as it has the most followers among other marketplaces and has advantages, including Shopee's marketing strategy that can support consumer purchasing interest. Besides, Shopee also provides various products to fulfill the needs of the community that have attractive offer forms so that it is easy to access (Hanan, 2021).

The increasingly up-to-date teenage lifestyle can be one of the factors for increasing online trading. Starting from fashion, accessories, and cosmetics, everything is available on Shopee, the completeness of goods in Shopee makes teenagers use this application to fulfill their daily needs. Shopee also has various payment methods, making it easier for consumers to transact (Pratama, 2022).

This research is based on previous studies on vouchers, flash sales, and COD influence consumer buying interest in the Shopee application. Relevant previous research for this study is Herlina, Julia Loisa, and Teady Matius S.M's (2021) study, which showed that flash sales have a positive and significant relationship in contributing to buying interest (Herlina et al., 2021). According to Sarihim and Leo Alexander Tambunan's (2022) research, pay later positively influences purchasing decisions (Sarihim & Tambunan, 2022).

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Based on previous studies, it has been shown that vouchers, flash sales, and COD influence on consumer buying interest in the Shopee application (Belisa, 2018). Herlina, Julia Loisa, and Teady Matius S.M (2021) found that flash sales have a positive and significant relationship to buying interest. Sarihim and Leo Alexander Tambunan (2022) also showed that pay later positively influences purchasing decisions (Laura & Khotimah, 2022). Nofrika Belisa (2018) found that vouchers influence purchasing decisions. Netty Laura and Khusnul Khotimah (2022) conducted a study that showed that cash on delivery (COD) significantly and positively influences purchasing decisions. Umi Amalia Nasution, Elvina Harahap, and Mulya Rafika (2022) found that COD positively and significantly influences purchasing decisions. These previous studies align with each other and suggest that these variables can influence consumer buying interest in the online shopping (Amalia Nasution et al., 2022).

The Theory of Reasoned Action (TRA) is a theory that explains the correlation between attitudes and behavior in human actions. It predicts how an individual who behaves according to their attitudes and behaviors will act. An individual's decision will inevitably be involved in a particular behavior based on the results they expect and the outcome when performing that behavior. This theory can help understand individual behavior and attitudes. Applying the TRA theory to consumer behavior is based on consumer attitudes related to a product. It explains that a belief can influence an individual's behavior with the presence of cognitive and affective factors. In this application, belief influences the user's behavior and attitude towards purchasing (Ghozali, 2020).

Payment is the transfer of value between two parties. This can be interpreted as both parties, the seller and the buyer, conducting a transaction simultaneously when transferring goods and services. The payment system is one of the factors that can support the development of financial stability, with the payment system initially using cash, but now digital payments are available. Innovations in payment transactions require a system that supports transactions to function properly (Pohan, 2013).

Vouchers can be defined as a form of incentive for price reduction on a particular product to encourage its purchase. The purpose of vouchers is to entice customers to return and make a transaction by making them feel that the price will be lower, thus increasing their desire to purchase the product. Giving vouchers periodically will also create customers who have good loyalty (Anisa Jayanti et al., 2020).

Pay Later is a payment method that uses an online installment system. Generally, Pay Later has a framework with almost the same advantages as credit cards. The idea of installment components today is "buy now, pay later." Pay Later has become very popular and has driven innovation in the era of Internet business installment systems, which makes people interested in trying and experiencing the benefits of Pay Later. Pay Later is now a favorite of millennials. Pay later components can be a more straightforward and helpful choice for individuals to access without a card (Aftika et al., 2022).

One of the promotion activities that Shopee does to increase online visitors or buyers is flash sale promotions. The procedure for participating in this flash sale is unique. The products are sold at a significantly discounted price, but the sale has a predetermined time limit set by Shopee. Consumers compete to determine which products to buy. Shopee users are enthusiastic because the flash sale prices are much lower than the original prices.

The high demand for flash sales attracts many businesses on Shopee to compete with each other. Therefore, consumers keep monitoring products available in flash sales since only specific items are sold. Thus, businesses on Shopee need to register their stores and products to participate in flash sales and follow the procedures to avoid technical errors (Widianto & Octaviani, 2020).

This payment method is very convenient for shoppers, which is why most customers use it. The cash-on-delivery (COD) feature has become a popular payment method on the Shopee app. As a result, buyers do not have to pay via bank transfer or at a convenience store. However, the cash-on-delivery (COD) feature is only sometimes beneficial for all users, especially for sellers who may encounter problems such as product returns (Dewi et al., 2019). For entrepreneurs, especially those with an online shop on Shopee, upgrading or innovating their products constantly is essential. Product innovation is something that entrepreneurs should always do. Even if they have the same products as others, they should have something different. Because entrepreneurs always need to have innovation (new inventions). A business product will go through a life cycle during its development process. Therefore, there is a need to adjust the strategies developed during the product or business growth process (Fahmi, 2016).

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Purchase Intention is a consumer behavior where consumers desire to buy or choose a product. Based on their experiences in choosing, consuming, using, and wanting a product, consumers' interest in buying a brand refers to how likely they are to buy or switch from one brand to another. Therefore, interest in buying is considered one of the critical factors in the decision-making process of consumer purchasing. Several factors that can influence the interest in buying include an individual's purchasing power and the influence of the environment. Interest in something causes a person to try or seek to obtain an object according to their interests. Attraction plays a significant role in a person's effort to achieve a goal because interest involves attention, so the desire found in the interest to buy is not a forced desire but a desire accompanied by a sense of pleasure (Sudrajat et al., 2017).

This article explains consumer purchase intention related to vouchers, pay later, flash sales, and cash on delivery (COD).

Methods

Based on the information obtained in the research, the type of research used by the researcher is field research, which is carried out by direct involvement in the field and data collection through a questionnaire to obtain information data directly (Nasehudin et al., 2012). This study used a quantitative approach, which can be defined as a method based on the positivism philosophy used to study a specific population and sample, data collection using research instruments, and statistical data analysis, with the aim of testing predetermined hypotheses (Masrukhin, 2009).

The population is a generalization area consisting of objects or subjects with specific qualities and characteristics determined by the researcher to be studied and then drawn conclusions (Masrukhin, 2009). A sample is a part of the total number and characteristics possessed by the population. The technique used in sampling is purposive sampling with conditions. The sample condition in this study is teenagers in Kudus who use the Shopee application for online shopping (Morissan, 2015). The sample calculation used in the study is the Cochran Formula approach because the population's number is unknown (Nasution, 2006), as follows: From the calculation, it is obtained that a sample size of 96 respondents is needed for this study.

The hypothesis in this research are as follows:

- a. Analysis of the Effect of Vouchers on Consumer Purchase Intention

Vouchers refer to coupons or cards consumers use for shopping or during payment transactions (Aini, 2020). In the Shopee application, vouchers are used as a promotional strategy. Vouchers come in various options, from weekly or daily free shipping vouchers, free shipping vouchers without minimum purchase, cashback vouchers, Shopee food vouchers, and Shopee pay vouchers.

This is consistent with the study by Nofrika Belisa, which stated that vouchers have a positive and significant effect on purchasing decisions (Belisa, 2018). The researcher will prove whether vouchers still impact consumer buying interest, as vouchers can support consumer purchases. Based on previous research, the hypothesis is formulated as follows:
H1: Vouchers affect consumer purchase intention.

b. Analysis of the Effect of Pay Later on Consumer Purchase Intention

Paylater is a financial facility or online loan service without a credit card. Pay later is a payment feature in the application that facilitates trading, buying, and selling transactions for consumers (Aditya & Yogantara S, 2021).

This is in line with the research conducted by Sarihim and Leo Alexander Tambunan in which they stated that pay later significantly affects purchasing decisions (Sarihim & Tambunan, 2022). Dhandy Dwi Yustica also stated in his research that the pay later variable influences buying interest. Based on previous research, the hypothesis can be formulated as follows:

H2: Paylater affects consumer purchase intention.

c. Analysis of the Effect of Flash Sales on Consumer Purchase Intention

Flash sale is a limited-time sale that offers attractive deals and more significant discounts than usual within a short period and a limited quantity of goods (Evelina & Pebrianti, 2021). This is in line with the research conducted by Herlina, Julia Louisa, and Teady Matius S.M., which stated that the results of flash sales have a positive and significant relationship in contributing to buying interest (Herlina et al., 2021). Based on previous research, the hypothesis can be formulated as follows:

H3: Flash sale affects consumer purchase intention.

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d. Analysis of The Effect of Cash on Delivery on Consumer Purchase Intention

Cash on delivery (COD) is a payment method where customers pay for their order in cash upon arrival. In this case, the payment is not directly given to the seller but through a courier who delivers the order (Laura & Khotimah, 2022). This is in line with the research conducted by Netty Laura and Khusnul Khotimah, which states that cash on delivery (COD) significantly affects purchase decisions. Previous studies have shown that the COD variable can influence purchase intention, as COD makes it easier for consumers during the payment transaction process. Based on previous research, the hypothesis can be formulated as follows:

H4: Cash on delivery (COD) affects consumer purchase intention.

Result and Discussion

Validity and Reliability Test

A validity test is used in research to measure the level of questionnaire validity. A question can be considered valid if it uses a suitable measurement scale. This research used SPSS version 16 to test validity, where the validity of questionnaire items can be determined by comparing the value of r count with r table (0.1689) with a degree of freedom (df) = $n-2$, where n is the sample size with a significance of 5%. Based on the validity test results conducted by the researcher, each question item has a value of r count $>$ r table (0.1689) and significantly less than 0.05, so the validity test results are considered valid.

A reliability test is used to measure the consistency of the questions in the questionnaire. The measurement of the reliability test uses Cronbach's alpha (α) formula. A question can be considered reliable if the value of Cronbach's alpha (α) $>$ 0.70. Based on the reliability test results conducted by the researcher, each question item has Cronbach's alpha (α) $>$ 0.70. Therefore, it can be stated that the voucher, pay later, flash sale, and cash on delivery (COD) variables are reliable.

The Classic Assumption Test

The classic assumption test determines whether the regression equation has an appropriate accuracy and is free from traditional assumptions. Table 1 describe the result of the Classic Assumption Test.

Table 1. The result of the Classic Assumption Test

Classic Assumption Test	Testing Results	Description
Normality Test		
Kolmogorov Smirnov		
Asymp. Sig	0,603	The data is normally distributed.
Multicollinearity Test		
Tolerance	Voucher	0,350
	Paylater	0,934
	Flash Sale	0,236
	COD	0,360
		No Multicollinearity
VIF	Voucher	2,855
	Paylater	1,071
	Flash Sale	4,236
	COD	2,780

Source: Author (2022)

Hypothesis Testing

Hypothesis testing is conducted using multiple regression analysis. The results of the hypothesis testing are explained in the following table.

Table 2. Hypothesis Test

Hypothesis Test	Hypothesis Testing Results	
Multiple Regression Analysis		
	Voucher	0,210
	Paylater	-0,033
	Flash Sale	0,409
	COD	0,209
Test of Coefficient of Determination (<i>Adjust R Square</i>)		
		0,784
The-F Statistic		
F		87,308
Sig.		0,000
The-t Statistic		
T	Voucher	3,090
	Paylater	-0.818
	Flash Sale	5,103
	COD	

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Sig.	Voucher	0,003
	Paylater	0,416
	Flash Sale	0,000
	COD	0,013

Source: Author (2022)

Based on your text, table 2 is not displaying the entire table lines properly on the top and bottom headers and the bottom line of the table.

The Effect of Vouchers on Consumer Purchase Intention.

The voucher variable shows that partially, vouchers influence consumer purchase intention, as evidenced by the t-test result with a t-value of 3.090 and a significance value of 0.003. Therefore, H1 is accepted. A voucher can be defined as an intensive form used as a price reduction for a particular product or store based on predetermined terms and conditions. The voucher indicator is based on the number of vouchers, the frequency of distribution, and the timing of voucher distribution, which can influence respondents' purchase intention. According to the theory of reasoned action (TRA) regarding consumer action beliefs influenced by attitudes toward vouchers, it can affect purchase intention. This can be interpreted that consumer behavior attitudes toward vouchers can manifest purchase intention, which the suitability of the number or type of vouchers can prove.

This study shows that vouchers positively and significantly influence consumer purchase intention, meaning that consumers use vouchers when making product purchases. This study is in line with the research conducted by Nofrika Belisa (2018), which states that vouchers affect purchasing decisions (Belisa, 2018).

The Effect of Pay later on Consumer Purchase Intention

The t-test results indicate that the pay later variable does not significantly affect purchase intention, as evidenced by the t-value of -0.818 with a significance level of 0.416, which means that H2 is rejected. This means that the paylater variable does not significantly impact consumer purchase intention among teenagers in Kudus who use the Shopee marketplace. Pay Later is an online loan service without a credit card or payment feature on an application. Pay Later has rapidly developed in the installment system in the Internet business era, which makes people interested and tries to feel the benefits of using Pay Later. However, pay later has a borrowing limit and fines that must be paid when exceeding the agreed-upon date. In this study, pay later did not impact consumer purchase intention. This means that consumer behavior does not affect consumers' attitudes.

The results of this study are not in line with or contradict the study conducted by Sarihim and Leo Alexander Tambunan (2022), which states that pay later significantly influences users to behave impulsively (Sarihim & Tambunan, 2022).

The Effect of flash Sales on consumer purchase intention

The result shows that flash sale significantly influences consumer buying interest. The t-test can prove this result with a t-value of 5.103 and a significance value 0.000. Therefore, H3 is accepted. A flash sale can be defined as a form of sales promotion that offers special deals or discounts for specific products with limited quantity and time. The indicators of flash sales include the frequency, timing, and appropriateness of the flash sale, which can affect respondents' buying interest. Based on the theory of reasoned action (TRA), consumers' attitudes toward flash sales influence consumers' beliefs, which can affect their buying interest.

This study is consistent with the research conducted by Herlina, Julia Loisa, and Teady Matius S.M (2021), which shows that flash sale has a positive and significant relationship in contributing to buying interest (Herlina et al., 2021). Flash sales can support product purchases because the price is lower than the regular price.

The Influence of Cash on Delivery (COD) on Consumer Purchase Intention

The analysis results show that the COD variable significantly affects consumer purchase intention, as evidenced by the t-value of 2.529, with a significance level of 0.013. Therefore, H4 is accepted. Cash on delivery (COD) is a payment method in online buying and selling where the buyer meets the seller at a predetermined location or pays for the product upon delivery. It is undeniable that this payment method is carried out to make it easier for customers when making transactions. The COD indicator is related to the level of trust and security provided. This can be interpreted by using the COD payment feature with cash to avoid the risk of fraud and to build trust with consumers because the product is paid for after it arrives, which can influence respondents in making purchase decisions. Based on the Theory of Reasoned Action (TRA), consumer beliefs and attitudes toward COD can influence purchase intention.

This study supports previous research conducted by Netty Laura and Khusnul Khotimah (2022), which stated that the COD variable significantly affects purchase intention. This research is also in line with the study conducted by Umi Amalia Nasution, Elvina Harahap, and Mulya Rafika (2022), which showed that COD has a significant effect on purchasing decisions on Shopee (Amalia Nasution et al., 2022).

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Conclusion

Based on the discussion above, the research results show that vouchers positively and significantly affect consumer buying interest in the Shopee marketplace. This means that teenage consumers in Kudus consider using vouchers offered by Shopee when making purchases on the platform, as consumers feel that prices will become cheaper and increase their desire to purchase products using those vouchers. Then the pay later variable does not significantly affect consumer buying interest. This can be interpreted as paying later can provide risk for pay later users, especially in this study of teenagers in Kudus who do not have sufficient income to pay later installments. Because pay later has a borrowing time limit and fines must be paid when exceeding the agreed-upon date, they do not use pay later on the Shopee application.

Flash sale positively and significantly affects consumer buying interest on the Shopee marketplace. This can be interpreted as teenage consumers in Kudus considering the use of flash sales offered by Shopee when making purchases on the platform, as products are priced relatively cheaply compared to the original price, with options ranging from the lowest to the highest price within the predetermined period.

Cash on delivery (COD) variable positively and significantly affects consumer buying interest in the Shopee marketplace. This can be interpreted as COD can influence consumer buying interest among teenagers in Kudus because users are interested in the COD payment method in cash to avoid the risk of fraud and make consumers believe because they pay when the product arrives. It is convenient for consumers when shopping.

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