



FACTORS THAT INFLUENCE COMMUNITY INTEREST IN USING E-MONEY

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ABSTRACT,

E-money in Indonesia can be said to be the slowest compared to other countries such as Hong Kong and Singapore. In Indonesia, E-Money itself was only known by the public in 2007, while in other countries such as Hongkong and Singapore, E-Money is already familiar with E-Money compared to Indonesia. The purpose of this study is to reveal what factors make people interested in using E-Money. This research uses a descriptive qualitative method. By using the interview method. Collecting data through interviews with the people of Kudus city who use E-Money. The results of this study reveal that people use E-Money seen from factors such as convenience, security, trust, and service features that have a very positive effect on the use of E-Money in the Kudus city community. The conclusions of this study indicate that interest in using E-Money is influenced by the factors of Ease, Trust, Security, and Service Features. The most influential of the four factors is the ease of using E-Money..

Keywords: *Interests Using E-Money, E-Money, Ease Factor*

INTRODUCTION

E-Money is an electronic payment instrument system in Indonesia that is increasingly sophisticated because it is driven by the development of information technology. Before getting to know money, humans have made transactions in the form of bartering the exchange of desired goods or services. Because human needs increase, the use of the term barter is said to be inefficient, then society develops an efficient medium of exchange in the form of money. Times were developing at that time when people used currency issued by Bank Indonesia (BI). In addition, Bank Indonesia also issues demand deposits and securities as legal tender. However, technology that is developing rapidly has made Bank Indonesia further improve the payment system, namely in the form of electronic payments that can make it easier for people to transact. Electronic media that can save money as a means of payment is called E-money (Rahmawati and Suhardiyah 2020).

The application of E-money itself in Indonesia can be said to be late compared to other countries such as Hong Kong and Singapore. E-monay was only known in 2007 but in Hong Kong E-monay has been known since 1997 and Singapore in 2000. E-monay is divided into two, namely the first electronic money based on electronic money chips in the form of cards such as e-monay, flazz, brizzi etc. Second, server-based electronic money, this electronic money is usually in the form of applications such as go-pay, OVO, link Aja and others (D. P. Sari 2021).

During the PSBB, the number of e-money used increased in April 2020 to 412.1 million, this value increased from the previous month, which was 330.4 million. But in the following month, it again decreased to 346.9 million users (Nisa



and Mustaqim 2021). According to BI data, the value of digital transactions up to semester 1 of 2021 grew 39% (yoy) (Suwarni 2021).

Many scientific works have also researched e-money. Several previous studies that have examined e-money such as those conducted by Ula Rahmatika and Muhammad Andryzal Fajar (2019) that attitudes, perceived benefits, perceived ease of use, subjective norms, and perceptions of behavioral control influenced respondents' interest in using emoney, while perceptions of performance risk, social risk, time risk, financial risk, and security risk do not show any influence on interest in using e-money. According to the type, digital payments (*virtual currency*) consist of 2 types: 1. E-Money or which is often used in computer and smartphone-based applications. This type *Virtual Currency* is centralized, regulated and managed by an institution or a company; 2. *Virtual currency* that uses cryptographic technology which can be known as *cryptocurrency* where for each transaction, data will be provided.

The purpose of this research is aimed at the people of the city of Kudus. The researcher uses e-money as a research topic and interests, risks, conveniences, and service features as indicators in the research.

LITERATURE REVIEW

Unified Theory of Acceptance and Use of Technology (UTAUT)

The theory of the UTAUT model developed by Venkatesh et al (2003) explains the use of information technology by technology users. Venkatesh et al (2003) further explained that there are four factors that can reveal the intention to use technology, namely: performance expectations, business expectations, social impacts, and facility conditions. However, Gu et al (2009) found that self-efficacy also has a significant impact on technology use. On the other hand, Salimon et al (2017) found that the security factor also had an impact on the intention to use technology.

Research by AbuShanab and Pearsoan (2007) found that UTAUT was able to explain the effect of intention to use online banking techniques. A similar researcher by Rahmatsyah (2011) uses UTAUT to identify the factors that influence the intention to use IT Mobile banking. Im, Hong, and Kang (2010) also showed that the UTAUT model is suitable for technology acceptance studies (Glady and Rantung 2020).

Electronic Money (E-Money)

Bank Indonesia explains about electronic money which is an instrument or tool used for payments with several elements that must be met, among others, issued on the basis of the value of money deposited by the issuer by the holder then the money is stored in a media server or chip. electronically, while electronic money that has been deposited by the holder and then managed by the issuer does not become a deposit as there is a banking law (BI 2018) and (BI 2011).

According to Usman (2017) electronic money is money that is not physically tangible and the money is obtained from the value of money that has been deposited with the issuer, which is then stored in a chip card or server and can be used for non-cash payments. Abidin (2015) said that electronic money is one of the innovations in the micro payment system (retail) or in small amounts. So it can be



concluded that electronic money is a tool or instrument that can be used for transactions or payments at stores or merchants who have collaborated with publishers using chip card media based on the amount of money deposited to the issuer. E-monay makes transactions from cash to non-cash (Insana and Johan 2021).

Definition of Interest

According to Schiffman and Kanuk in Shahnaz San Wahyono (2016) interest is a consumer's interest in a product by asking for additional information. Interest is one aspect of the human soul that can facilitate the achievement of goals. A person who is attracted to objects tends to pay attention to them and gives them greater joy (Daya et al. 2021).

Interest is a mental device consisting of a mixture of feelings, hopes, beliefs, prejudices, fears, or other tendencies that influence a person to make certain choices. Slameto stated that interest is a feeling of liking and being involved in an object or activity, which does not need to be fully stated. Fundamentally, caring is an acceptance of the relationship between oneself and something outside oneself. The stronger or closer the relationship, the greater the interest Slameto (2003: 180). According to Davis et al, (1986) stated that behavioral interest is defined as the degree of a person's interest to engage in certain behaviors. Behavioral interest is the desire to perform the behavior.

According to Kotler (2012) interest is something that arises after receiving a stimulus from a product he sees, then an interest arises to try the product and finally a desire to buy and maybe have the product arises. According to Ajzen (2011), interest is a person's status in terms of subjective abilities, including the relationship between a person and certain actions. a tendency to pay attention to certain people, objects, or activities (I. Sari 2019).

Factors Affecting Interest

1. Internal needs factor. This can be a physical need or psychological
2. Social motivation factor. New interest in people can be driven by social motivation, the need for environmental awareness and influence on the environment in which they are located.

From the description of interest above, we can conclude that interest is a desire or interest in something in the form of an object or activity that is in accordance with individual emotions as a source of motivation.

Interest in using e-money in a community is a desire or interest in an item or activity that is in line with individual emotions as a source of motivation. So is the motivation for them to satisfy their desires when people are interested. E-money is an innovation as an alternative payment method, such as cash payments, which is easy for users to use.

From the above understanding, it can be concluded that the interest in using e-money is for the public interest and represents a willingness to use e-money as a non-cash payment instrument.

1. Desire to use



People who are interested in transacting on e-money will have a dream to use e-money

2. Keep using it in the future

People will continue to use e-money in the future if someone feels that e-money services have many advantages and feels e-money is more secure and its convenience in the field of cash (Artini 2019).

Trust

Trust is the level of confidence that a person feels safe when transacting with another person or any service provider. In the application of trust to research, namely transaction activities using electronic money, there is a higher level of transaction focus than cash transactions. Therefore, trust is an important factor in the use of electronic money, because the value of currency is not held directly by consumers, but has been recorded as sensitive to financial problems, so consumers use trust as the key to reduce worries when using e-money technology.

The higher consumer confidence in using technology, the more individuals will continue to use technology in their daily activities. Therefore, trust has a great impact on interest in using technology.

Trust has 4 indicators as follows:

1. Reliability
2. Has a reputation for honesty
3. Not abused
4. Reliable

Ease

isof usedefined as an advantage where someone believes that using a technology will make people free from effort. This convenience will have an impact on behavior, namely the higher a person's perception of the ease of using the system, the higher the level of utilization of information technology.

Ease of use can be divided into 4 elements, which are correlated with electronic money:

1. The system is easy to understand
People need to understand that electronic money services can be obtained from digital financial service agents as well as personal access via mobile phones.
2. Practical in use
The use of electronic money which is intended to facilitate individuals must certainly have advantages including practical value which has been used as an advantage of electronic money.
3. Easy-to-use system
Electronic money is an alternative payment instrument. If an individual wants to use electronic money, then make sure the electronic money has a sufficient balance.
4. easy-to-reach system



Electronic money can be used at merchants who have collaborated with banks. Electronic money is certainly very easy to reach because the application of electronic money has a lot to do with transportation such as Go-Jek and grabs.

In addition, it is very easy to refill the e-money balance because it can be done via banks, ATMs, or via minimarkets (Alfamart and Indomaret).

Ease of use has 4 indicators as follows:

1. easy
2. understand, easy
3. to use
4. , faster

Security

Security is an important issue for customer satisfaction in online banking services, and security and privacy are the main obstacles in the use of information technology. The electronic currency system must be able to protect the security of the currency value data it manages by meeting certain security standards in accordance with the currency value data security requirements. Security in a system can be divided into three aspects, namely human aspects, process aspects and technical aspects. Compared to other card-based payment instruments (APMK), such as credit or debit cards, e-money is less secure.

To use e-money in payments, no authorization is required, neither a signature nor a PIN. It's as convenient as using cash. Anyone with an e-money card can make payments without authorization, so there is no guarantee for the card holder if the card is stolen. In addition, other things that are done in using e-money for payments are failures or errors in transactions. It is possible that there was a human error that resulted in an incorrect payment amount when making payments at retailers that support e-money payment systems. However, this situation is corrected by providing a receipt in the form of a payment receipt issued to the customer.

Security has 3 indicators as follows:

1. providing a sense of security
2. guaranteed
3. to provide comfort. (Artini 2019)

Features Service

features are characteristics that add to the basic functions of a product. Because this feature is the reason consumers choose a product, then for traditional marketing features are a key sense for defining their product using competing products. Schmitt defines a feature as something that can add to the usability of a product. Features are factors that drive consumers to determine a product, for marketers features have a crucial role; to brand their products against those of competitors.

Service Features are the completeness of the types of services provided by the company to customers. The features that still exist in the mobile banking service are information services, such as balances, account transfers, credit card bills, interest rates, and the location of the nearest branch/ATM. Transaction services, such as transfers, bill payments such as electricity, water, taxes, credit cards, insurance,



internet. Purchases such as credit and tickets. And there are lots of service features (Damayanti 2021).

Service Features have 2 indicators as follows:

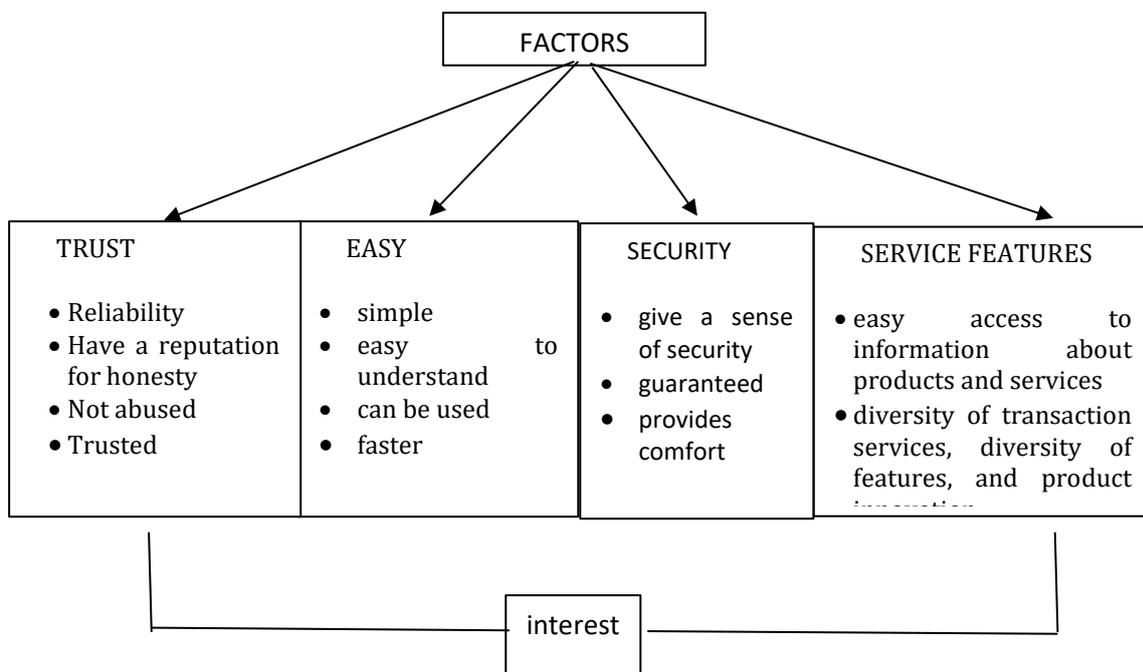
1. easy access to information about products and services
2. , diversity of transaction services, diversity of features, and product innovation(I. Sari 2019).

METHODS

Methods The method used in this study is a qualitative descriptive method with field research (Field Research). The research setting is the environment, place, and area where the researcher plans to become the object of his research. Location This research was conducted in Kudus City. The subjects in this study were addressed to several residents in Kudus City. The data sources that researchers use are Primary Data and Secondary Data. The primary data can be obtained directly at the research location from the information of Kudus city residents who use E-Money. And while secondary data can be obtained from documents, journals, and the results of previous research that will be used as comparisons or references. The data collection techniques we use are observation, interviews, and documentation. Testing the validity of the data in this study interviewed 5 respondents from the Kudus City community. And in this study we used the data analysis technique used, namely narrative analysis. Where narrative analysis is used to make explanations for the residents of Kudus City in using E-Money(Ratu, Fasa, and Suharto 2022).

Based on the description of the indicators above, this research uses a framework method that will be described in the chart below, as follows:

Table. 1



DISCUSSION

RESULTS AND DISCUSSION



Information characteristics of the people of Kudus city who use *E-money* that related to the *E-Money* can be described in the following table:

Table. 2. Characteristics of the Community in Using E-Money

Community Name	E-Money	Address	Total
Traffic Ni'mah	Brizzi	Medini Village	1
Agus	Fund	Medini Village	1
Aftina	Shpee Pay	Kalioso Village	1
Restu	Ovo	Terangmas Village	1
Rosyada	Fund	Tumpang Krasak Village	1
Total			5

table above can provide an overview of the frequency distribution associated with the use of E-money services. The number of respondents from the Kudus City community as many as 5 people as follows:

Analysis of Research Results describes the results of the analysis of informants by describing the responses of 5 respondents who are related to the factors that influence the preference for using e-money (Electronic Currency) among the residents of Kudus City, based on data and results of interviews conducted where the researcher used a qualitative descriptive approach. In the discussion section of this study, we will explain, describe and describe the data that the researcher obtained through in-depth interviews with informants. Based on the research, it was found that there are four factors that influence interest in using e-money (Cryptocurrency)(bagus Mutiara Fajar, Lutfiyani 2019), as follows:

- 1. The first factor is the trust factor**, it was revealed from the five respondents that trust in the use of E-Money, that The results of this study identify that there is a significant positive effect of Perceived Trust on Customer Satisfaction Using E-Money. The higher the perception of customer trust, the higher the interest in using e-money because customers believe that the use of e-money can have a positive influence and increase their trust. As for the acknowledgments from respondents (Rosyada 2022) and (Lailin Ni'mah 2022) revealing that "for the reputation of honesty and security of personal data, I really believe in the existence of a pin so I think it is safe".
- 2. The second factor is the convenience factor**, it was revealed from the five respondents that the ease of using E-Money, "that their financing transactions feel easier because the use of the E-Money application is only through mobile phones, the features are easier to understand and use, users only need to press buttons that are already available according to service needs." This is in accordance with the theory which states that ease of use is easy to learn, easy to understand, simple and easy to operate (Kadir 2008).
"In addition, users no longer need to carry and wait for cash to make transactions. Respondents also admitted that they don't have to bother carrying wallets and even bags everywhere, and also don't have to wait long for change, so they feel more effective in making transactions using the E-Money application. Options for top up E-money balance are via ATM, Internet Banking, Minimarket (Alfamart,



Indomaret), and debit cards and E-Wallet. This makes it easier to top up your E-money balance anywhere and anytime. With the various facilities offered, respondents are interested in making transactions using E-Money services” (Islahudin 2022; Khusna 2022)(Lailin Ni'mah 2022; Wicaksono 2022)(Rosyada 2022). As was done by previous research conducted by (bagus Mutiara Fajar, Lutfiyani 2019).

3. **The third factor, namely the security factor**, was revealed from the five respondents who stated that it was security, this respondent was not too worried about sales and identity theft which only respondents could know. So respondents already believe in the safety of the products provided by E-Money. Usually users now view the security of the E-Money and privacy as a requirement provided by E-Money. This can help explain why security does not have a significant impact on respondents' attitudes to using E-Money, according to (Khusna 2022) and (Islahudin 2022) saying that "I trust the security of personal data with the presence of a pin on each user from one another to another - different” (Rahmatika and Fajar 2019).
4. **The fourth factor, namely the service feature factor**, was revealed from the five respondents who stated that the service feature, that in this study the service feature had no effect on the intention to use e-money. With this, if the service features perceived by consumers are higher, it does not mean that purchasing decisions using e-money will also increase. This is because there are still many e-money users who use it for one type of transaction, even though e-money can be used for more than one transaction and users are also afraid of the features possessed by e-money, which can be transferred so that e-money can be misused. by irresponsible parties. According to (Wicaksono 2022) and (Rosyada 2022) said that "I am also satisfied with the service features provided by E-Money which are very easy to understand and apply, but I only use E-money for inter-bank transactions or shopping payments" such as also done by previous research conducted by (Artina 2021).

E-Money is one of the financial innovations that is now present in the community, so that people can use it more effectively and efficiently in conducting financial transaction processes. There are many attractive benefits offered by the E-Money service to make people interested in using the E-Money service. This can be seen from the results of interviews with 5 respondents that all respondents are quite interested in using E-Money services, that this means that the interest of the Kudus City community in using E-Money services has begun to be fulfilled because of public interest in using E-Money.

CONCLUSION

Based

on the data analysis that has been done, the researcher can conclude that the factors that influence the interest in using E-money are the trust factor, the



convenience factor, the security factor, and the service feature factor. This means that the level of customer satisfaction using E-Money will increase if the perception of security, perceived convenience, trustworthiness and service features have increased. Perceptions of security, perceived convenience, trustworthiness and service features simultaneously or together have an influence on the level of customer satisfaction using E-Money in the City.

Suggestions

Based on the research results that have been obtained, the researchers provide suggestions for companies providing or publishing E-Money should be able to maintain and improve the quality of services in E-Money such as adding features that can make it easier for users to transact in order to add benefits, in order to increase public interest. to use E-Money and for further researchers can add research samples and add other variables in order to find out other aspects that affect people's interest in using E-Money.

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