

Enhancing Behavioral Intention to Use Digital Wallets: The Role of Expectations and Social Influence

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Abstract

Digital wallets have become increasingly prevalent in various parts of the world, including Indonesia. Several factors influence peoples decisions to adopt digital wallet technology. This research aims to investigate the impact of performance expectations, effort expectations, and social influence on the behavioral intention to use digital wallets in Depok City. The method used is a descriptive associative method with a quantitative approach employed in this study, and purposive sampling was used to select 120 respondents. The study's results reveal that effort expectation and social influence significantly positively affect the behavioral intention to use digital wallets. Effort expectation refers to how easy and user-friendly the technology is perceived to be, while social influence pertains to the degree to which people are influenced by their social circles to adopt the technology. However, the study found that performance expectation, which relates to the perceived usefulness and advantages of digital wallets, did not significantly impact behavioral intention. This research contributes to the existing literature on technology adoption by highlighting the importance of user experience factors, such as effort expectation and social influence, in shaping consumers' behavioral intentions to use digital wallets. For practitioners, the findings suggest that efforts to increase the adoption of digital wallets should focus on enhancing the perceived usefulness of the technology, improving ease of use, and leveraging social influence.

Keywords: Behavioral Intention; Digital Wallets; Expectation; Social Influence.

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I. Introduction

The rapid growth of technology-based businesses in Indonesia has given rise to a significant surge in the number of start-ups, with prominent names such as Gojek, Bukalapak, Shopee, Traveloka, and Tokopedia setting a trend in the start-up ecosystem. These ventures have sparked widespread interest in entrepreneurship, particularly in sectors like financial services, which aim to provide innovative solutions to the public. Furthermore, established financial institutions have also introduced innovations in financial services, collectively driving economic growth in more sustainable directions. Among the most influential sectors experiencing digital transformation is finance. Technology integration into financial services has accelerated the sector's evolution, ushering in the era of Financial Technology (Fintech). This technological convergence holds great promise in enhancing financial inclusion and improving public welfare (Winarto, 2020). The ongoing development of Fintech aligns with the broader global context of Industry 4.0, which has seen Indonesia adapt to the rapid technological advancements, reshaping everyday life. This revolution emphasizes smart technologies to enhance efficiency, reduce reliance on traditional methods, and improve overall productivity.

One of the key technologies fuelling this transformation is the smartphone, which has evolved from a communication tool to a versatile platform for mobile payments. In Indonesia, the adoption of mobile payment systems has grown significantly, with various types emerging, including Point of Sale (POS) systems, Closed-Loop Mobile Payments, Carrier Billing, Mobile Payment Apps, and Mobile Wallets (E-Wallets) (Puteri & Wijayangka, 2020). Integrating QR codes in payment systems further facilitates the growing trend of mobile payments, allowing both online and offline transactions to be conducted seamlessly (Antareza et al., 2021). Figure 1 illustrates the percentage distribution of e-wallet users in Indonesia, highlighting the increasing popularity of these digital wallets.

Among the leading e-wallet platforms, *ShopeePay* stands out as the most favored, largely due to its attractive promotions and integration with one of Indonesia's largest e-commerce platforms. This allows *ShopeePay* to capture a significant portion of the market, followed by other notable services such as *GoPay*, *OVO*, *Dana*, and *LinkAja*. Digital wallets, which function as applications enabling users to store electronic money, have become essential tools in facilitating cashless transactions (Widiyanti, 2020). As noted by Rahmawati and Yuliana (2020), digital wallets reduce cash usage and increase public awareness of non-cash payment systems. However, previous research has primarily explored the general benefits of e-wallet adoption without investigating the specific factors influencing users' behavioral intentions, particularly within the context of Micro, Small, and Medium Enterprises (MSMEs).

This study aims to address this research gap by focusing on MSMEs in Depok City, West Java. Depok is home to approximately 42,000 MSMEs with a thriving food and beverage sector, which is crucial to the city's economic development. Despite the significant potential for growth, many MSMEs are still navigating the challenges of digital transformation. The West Java Provincial Government has actively promoted the adoption of digital payment technologies to support the expansion of MSMEs and facilitate their integration into the digital economy. This research explores key determinants influencing MSMEs adoption of digital wallet technology, specifically examining performance expectations, effort expectations, and social influence as predictors of behavioral intention. By employing quantitative analysis, this study aims to provide valuable insights into the factors influencing MSME owners' decisions to embrace e-wallet systems, offering recommendations to support their digitalization efforts.

II. Literature Review

Behavioral Intention to Use refers to an individual's intention to continue or discontinue using a particular technology. It reflects the extent to which a person plans to engage with a technology in the future based on their perceptions and experiences with it. Behavioral intention predicts future actions, such as whether a user will make a purchase, continue using a product or service, or choose not to engage with it. Essentially, it is a reflection of how consumers perceive and decide whether or not to adopt a product or service.

In the context of information technology, behavioral intention represents a person's willingness to use technology to achieve their goals. Kwateng et al. (2019) define behavioral intention as being influenced by factors such as the user's knowledge of the new system, the perceived benefits of the system, and others' opinions about the system. These factors collectively shape an individual's decision to adopt or reject the technology. Studies by Abrahão et al. (2016) and Puteri and Wijayangka (2020) identify key

indicators of behavioral intention, including accessibility to the technology and the perceived benefits it offers to users.

Research by [Antareza et al. \(2021\)](#), [Puteri and Wijayangka \(2020\)](#), and [Winarto \(2020\)](#) further emphasizes how factors such as performance expectations (the perceived usefulness of technology), effort expectations (the perceived ease of use), and social influence (the impact of others on adoption) significantly affect users behavioral intention to adopt new technological solutions. [Puteri and Wijayangka \(2020\)](#) identified that attractive promotions and ease of use were two major factors driving the adoption of digital wallets among Indonesian consumers.

This study specifically focuses on the adoption of digital wallet technology among MSMEs in Depok City, West Java, a region with significant potential in the culinary sector. As part of the digitalization strategy for economic growth, e-wallets are viewed as technologies that can help MSMEs streamline cashless transactions and expand their market reach. This study will analyze the influence of three key variables—performance expectations, effort expectations, and social influence—on the behavioral intention of MSME owners to adopt digital wallet systems. These variables are essential in understanding the factors driving the acceptance of digital payment technologies within the MSME context. This research extends the understanding of the factors influencing the behavioral intention of MSME owners to adopt digital wallet technology in Depok City, aiming to provide deeper insights and policy recommendations to support the digitalization of MSMEs.

III. Method

The population of this study consists of consumers and MSMEs that use digital wallets in Depok City. A non-probability sampling method was employed for sample selection. This approach means that not all individuals in the population have an equal chance of being selected. Instead, purposive sampling was used to identify participants who meet specific criteria, such as being users of digital wallet technology within MSMEs. The sample for this research consists of 120 respondents, selected to provide meaningful insights into the adoption of digital wallets in the MSME context. The data collected for this study is quantitative, obtained from primary sources through a structured questionnaire distributed via Google Forms. The questionnaire was designed to assess the relevant variables in this study, including performance expectation, effort expectation, social influence, and behavioral intention. A Likert scale was used in the questionnaire, allowing for the measurement of respondents' attitudes, opinions, and perceptions concerning the influence of the identified factors on behavioral intention.

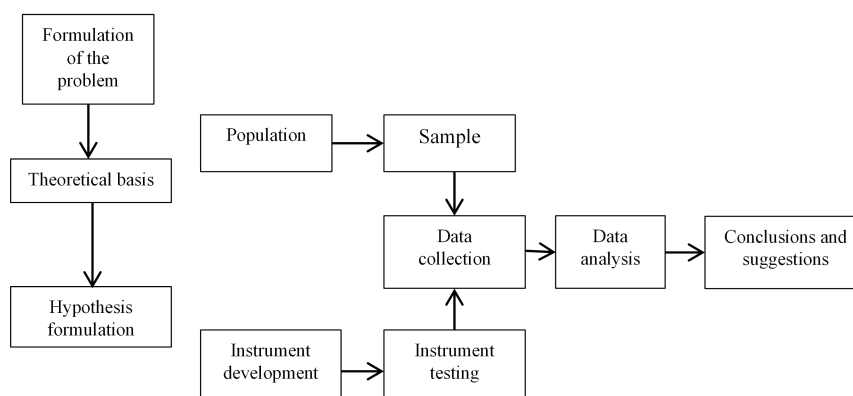


Figure 1. Research Flow

The research flow is shown in [Figure 1](#). The study begins with an analysis of field observations suggesting behavioral intention changes are influenced by performance expectations, effort expectations, and social influences. This initial step led to the identification of the research gap. Based on the identified problem, the following research questions were formulated. Data was gathered through a structured survey utilizing validated and reliable questionnaires. The respondents were selected based on their use

of digital wallets within MSMEs in Depok City. The survey was conducted online to ensure respondents' wide reach and convenience.

This study's data analysis consists of descriptive and inferential analysis. Descriptive statistics were used to summarize the sample population's characteristics and the responses' distribution across key variables. Inferential statistics, specifically Partial Least Squares (PLS), were used to test the hypotheses and determine the relationships between the variables under study. PLS is an appropriate method for testing complex models and relationships in social science research, especially when focusing on prediction and theory building (Sarstedt et al., 2017). The results of the data analysis are presented in tables and figures to provide a clear overview of the research findings. A comprehensive discussion of the findings is conducted to explain the implications of the results. Finally, the study addresses each research question based on the analyzed data.

IV. Results and Discussion

1. Descriptive Analysis

Data for this study were collected through an online questionnaire distributed via Google Forms. This method was selected to facilitate data collection and reach a broader audience. The questionnaire collected demographic information about respondents, including gender, age, frequency of digital wallet usage, and specific digital wallet platforms used (focusing on *OVO* and *ShopeePay*) during the COVID-19 pandemic. The demographic data reveals that *ShopeePay* was the most frequently used digital wallet, with 75% of respondents indicating it as their preferred digital wallet. Regarding gender, the majority of respondents (70%) were female, and most were aged between 17 and 25 years. All respondents reported using digital wallets more than 10 times a month, underscoring the high adoption rate of digital wallets among MSMEs in Depok City during the pandemic. These characteristics highlight the significance of digital wallet usage in the region and the relevance of this study to the ongoing digital transformation in MSMEs.

Descriptive analysis was performed to examine the distribution of responses across key variables. The analysis provides insights into the central tendency and variability of the data, as presented in Table 1. Overall, the descriptive analysis reveals that respondents generally perceive digital wallets in a positive light in terms of performance, ease of use, and social influence, which may explain the strong behavioral intention to continue using digital wallets.

Table 1. Descriptive Analysis

	Mean	Min	Max	Standard Deviation
Performance Expectation	3,941	1	5	0.889
Effort Expectation	3,905	1	5	0.839
Social Influence	3,729	1	5	0.921
Behavioral Intention	4,210	1	5	0.864

2. Outer Model

The initial step in this research is to test the convergent validity value and the reliability of each variable. The purpose of this validity test is to see whether the questions in the questionnaire are valid or not. Convergent validity is used to measure the correlation value between indicator scores and construct scores. Ghozali (2014) states that an indicator is considered valid if its factor loading exceeds 0.7. However, a factor loading between 0.5 and 0.6 is still acceptable in the development stage of the research model. The results are shown in Table 2. The convergent validity test indicates that all indicator loadings for the variables are above the acceptable threshold, confirming the validity of the measurement instruments. This means that the items used to measure the constructs in this study are valid for assessing the intended concept.

Reliability testing was also carried out to determine the questionnaire's level of reliability. A reliable instrument is one that is used several times to measure the same object and will produce the same data. Reliability testing was performed using Composite Reliability and Cronbach's Alpha. Both

reliability coefficients were above the threshold of 0.7, indicating that the constructs measured in the study exhibit high internal consistency and reliability. These results confirm that the questionnaire used for data collection is reliable for measuring the constructs of interest.

Table 2. Results of the Validity and Reliability Test

	Construction	Outer Loading	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
BI1	I will use digital wallets for transaction payments	0.924	0,892	0,927	0,759
BI2	I use digital wallets to make it easier for me to make transactions	0.756			
BI3	Using digital wallets encourages me to make non-cash transactions	0.885			
BI4	I intend to use digital wallets for personal transaction payments in the future	0.910			
EX1	It was easy for me to learn the digital wallet application.	0.846	0,921	0,938	0,681
EX2	I can fulfill my shopping needs because of non-cash transaction technology	0.898			
EX3	I consider technology relatively easy to understand and use in purchasing and spending transactions	0.823			
EX4	I find digital wallets easy to operate	0.779			
EX5	It was easy for me to install the digital wallet application	0.862			
EX6	I don't need much energy to learn how to use digital wallet services	0.754			
EX7	The digital wallet interface screen is clearly visible	0.807			
PE1	Using digital wallet services/applications can complete transactions quickly	0.922	0,882	0,921	0,742
PE2	Using digital wallet services/applications can save a lot of time.	0.900			
PE3	Using digital wallet services overcomes time constraints	0.745			
PE4	Using digital wallets services is very useful for me e digital wallets	0.868			
SI1	Digital wallets, I accommodate other people's perceptions (opinions) about whether or not to use digital wallets	0.843	0,790	0,800	0,705
SI2	I need to know the references of other people who have experience using digital wallets	0.897			
SI3	I feel that my self-image and social status have improved after being able to operate the technology using digital wallets	0.774			

3. Inner Model

R-Square (R^2) is a key statistic used to assess the explanatory power of the independent variables in predicting the dependent variable. The R^2 value ranges from 0 to 1, where a higher value indicates a better model fit. In this study, the R^2 value for the behavioral intention variable was calculated using PLS, with the results presented in Table 3. An R^2 value close to 1 indicates that the independent variables (Performance Expectation, Effort Expectation, and Social Influence) collectively explain a significant portion of the variance in the dependent variable (Behavioral Intention). The results show a high R^2 value, suggesting that the model explains a substantial portion of the variability in users' behavioral intentions toward digital wallet adoption in MSMEs.

Table 3. R Square Value

	R Square
Behavioral Intention	0,758

The R-Square (R^2) value for the Behavioral Intention variable was 0.758, indicating that the independent variables explain 75.8% of the variance in Behavioral Intention. This R^2 value is considered strong, suggesting that the model has good explanatory power and that the independent variables significantly explain users' behavioral intentions to continue using digital wallets in MSMEs in Depok City. The remaining 24.2% of the variance can be attributed to other factors not included in the model, which may warrant exploration in future research.

4. Hypothesis Testing

The hypotheses were tested using the t-test to evaluate the significance of the relationships between the independent variables and Behavioral Intention. The t-statistic was calculated, and the critical t-value (t_{table}) was found to be 1.973, based on the degrees of freedom ($df = 180 - 6 = 174$) and a significance level of 0.05. The results of the t-statistical test are presented in Table 4.

Table 4. R Square Value

	Original Sample (O)	T Statistic (O/STDEV)	P-Value
Effort Expectation -> Behavior Intention	0.600	2.671	0,005
Performance Expectation -> Behavior Intention	0.049	1.056	0,173
Social Influence -> Behavior Intention	0.293	3.173	0.000

The Influence of Performance Expectation on Behavioral Intention for Digital Wallet Users

Based on the analysis presented in Table 4, the relationship between Performance Expectation and Behavioral Intention was tested. The original sample result for Performance Expectation is 0.049, reflecting a positive relationship between Performance Expectation and Behavioral Intention. However, the t-statistical test yielded a t-count value of 1.056, which is smaller than the t-table value of 1.973. This indicates that the effect of Performance Expectation on Behavioral Intention is not statistically significant. The p-value for this path was found to be 0.173, which is greater than the 0.05 significance threshold. Therefore, Performance Expectation does not significantly influence Behavioral Intention in the context of e-wallet usage among MSMEs in Depok City. The results indicate that Performance Expectation has a positive but statistically insignificant effect on Behavioral Intention. This implies that a higher performance expectation does not necessarily lead to a significant increase in consumers' behavioral intention and MSMEs in Depok City continuing to use digital wallets.

This result is in line with the previous research by Utomo et al. (2021). However, this finding contradicts previous studies, such as those by Antareza et al. (2021); Puteri and Wijayangka (2020); Rahmawati and Yuliana (2020) which suggested that Performance Expectation does indeed significantly

impact Behavioral Intention. One possible explanation for the discrepancy is the context-specific nature of e-wallet adoption. In the case of MSMEs in Depok City, other factors, such as Effort Expectation and Social Influence, may have overshadowed the role of Performance Expectation, particularly since the market for e-wallets may already be saturated, and users are already familiar with the technology. Therefore, performance-related improvements may not be as influential as in the initial stages of technology adoption.

Although the relationship is positive, with Performance Expectation accounting for a 4.9% influence on Behavioral Intention, this effect is relatively weak. This suggests that, for MSMEs in Depok City, other factors might strongly influence their adoption and continued use of digital wallets. From a business perspective, it can be inferred that if Performance Expectations (e.g., perceived usefulness, time-saving, and comfort) are not sufficiently high, it could lead to reduced adoption or usage of digital wallets, negatively impacting sales and profits for MSMEs. Conversely, consumers could be less likely to use non-cash payment systems, diminishing the benefits such as rewards and points.

The Influence of Effort Expectation on Behavioral Intention for Digital Wallet Users The findings indicate that as the Effort Expectation for using digital wallets increases, the Behavioral Intention to continue using them also rises. This positive relationship is supported by a t-count value of 2.671, which exceeds the t-table value of 1.973, confirming that Effort Expectation significantly influences Behavioral Intention. The p-value of 0.005 is less than the significance threshold of 0.050, indicating statistical significance at the 5% level. Therefore, we can confidently conclude that Effort Expectation positively affects Behavioral Intention. The strength of this relationship is notable, as Effort Expectation accounts for 60% of the variance in Behavioral Intention. This suggests that when consumers and MSMEs in Depok City perceive digital wallets as easy to use and efficient, their intention to continue using such technology increases. From the consumer perspective, the ease of access to rewards such as points, bonuses, and discounts makes digital wallets an attractive option. This ease of use for MSMEs translates into increased non-cash transactions, which can drive sales and revenue. These results also support the findings of previous research held by [Hung et al. \(2019\)](#); [Risman and Budiarti \(2023\)](#); [Tannady et al. \(2024\)](#).

In practical terms, effort expectation encompasses digital wallets' perceived simplicity and convenience. Consumers appreciate the ability to conduct various transactions such as topping up credit, paying bills, shopping online, transferring money, and even booking flights through a single, user-friendly application on their smartphones. This reduces the need to carry cash, credit cards, or debit cards, streamlining the payment process and enhancing the overall user experience. The findings align with previous research by [Antareza et al. \(2021\)](#); [Puteri and Wijayangka \(2020\)](#); [Rahmawati and Yuliana \(2020\)](#), who also found that Effort Expectation positively influences Behavioral Intention in the context of digital technology adoption.

The Influence of Social Influence on Behavioral Intention for Digital Wallets

The results shown in [Table 4](#) indicate that the stronger the social influence regarding digital wallets, the greater the Behavioral Intention to adopt and continue using them. The original sample result of 0.293 shows a positive correlation between Social Influence and Behavioral Intention, suggesting that social factors play a key role in shaping individuals' intentions to use digital wallets. The t-statistical test confirms the significance of this relationship. With a t-count of 3.173, which exceeds the critical t-table value of 1.973, it is evident that Social Influence significantly affects Behavioral Intention. Furthermore, the p-value of 0.000 is well below the 0.050 threshold, indicating a high level of statistical significance.

From the original sample value, it is evident that Social Influence accounts for 29.3% of the variance in Behavioral Intention. This suggests that when consumers and MSMEs in Depok City are influenced by the behavior of others such as peers, family members, or important figures they are more likely to adopt digital wallets and use them for non-cash transactions. In this context, social influence operates as a powerful motivator, driving consumers to embrace digital wallet technologies, especially when they observe others in their social circles using them. The practical implications of these findings are significant. For consumers, the Social Influence of peers or influencers often leads to a belief that using digital wallets provides tangible benefits, such as rewards, points, or discounts, further motivating them to engage with the technology. For MSMEs, this increased consumer adoption of digital wallets can result in higher transaction volumes and profits as non-cash payments become more widespread.

The findings of this study align with previous research conducted by [Antareza et al. \(2021\)](#); [Puteri and Wijayangka \(2020\)](#); [Rahmawati and Yuliana \(2020\)](#) who similarly found that Social Influence

positively impacts Behavioral Intention in the context of technology adoption. It also supports the previous research findings by [Khatimah et al. \(2019\)](#); [Rahmiati and Susanto \(2022\)](#). This further validates the role of social influence as a critical factor in shaping consumer and MSME behavior toward digital wallets. Social Influence also plays a role in increasing perceptions of safety and trust in digital wallets. Incorporating security features, such as PIN codes, makes consumers feel more confident in using these platforms. Securing digital wallets with a personal PIN ensures that only authorized users can access the wallet, mitigating concerns about unauthorized access or theft. As a result, the perceived safety of digital wallets increases, which contributes to the positive social influence and strengthens the intention to use the technology.

V. Conclusion

This study investigates the factors influencing Behavioral Intention to use digital wallets among consumers and MSMEs in Depok City, focusing on Performance Expectation, Effort Expectation, and Social Influence as independent variables. Based on the analysis, it can be concluded that Performance Expectation does not significantly influence Behavioral Intention in this study. This finding suggests that while consumers may recognize the utility of digital wallets, it alone is not a decisive factor in influencing their behavior, which aligns with the limited impact observed in the data.

Effort Expectation, on the other hand, has a strong positive effect on Behavioral Intention. The ease and convenience of using digital wallets strongly correlate with consumers' intention to use these technologies. The ease of use, such as the simplicity and accessibility of digital wallet functions, is a critical factor in adoption. This finding emphasizes the importance of designing user-friendly and convenient digital wallet interfaces, reducing barriers for both consumers and MSMEs. Meanwhile, Social Influence is the most influential variable affecting Behavioral Intention. The role of social networks, peers, and key influencers significantly shapes individuals' intentions to adopt digital wallets. Social endorsement and perceived safety provided by digital wallets strongly influence adoption behavior. This reinforces the importance of leveraging social influence and trust-building mechanisms in the marketing strategies of digital wallet providers.

This study contributes to the literature on technology adoption, specifically in the context of digital wallets in MSMEs, by highlighting the relative importance of Effort Expectation and Social Influence in shaping Behavioral Intention. The findings enrich existing technology acceptance models by demonstrating that user-friendliness and social validation are central drivers in the adoption of digital wallets. At the same time, Performance Expectations appears less influential in this particular context. From a practical standpoint, the results underscore the need for digital wallet providers to simplify user experiences and enhance features that encourage ease of use. Moreover, leveraging Social Influence through influencer marketing, testimonials, and peer recommendations can significantly boost adoption rates among consumers and MSMEs. In conclusion, this research offers valuable insights into the factors driving the adoption of digital wallets in Depok City, providing actionable recommendations for technology providers and MSME operators. Future studies could expand on these findings by exploring different demographic groups or extending the research to other regions to better understand the factors influencing E-wallet adoption.

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Declaration

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