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The Influence of Service Features and Security on Digital Wallet Usage on MSMEs in Tangerang

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ABSTRAK

The current era of digitalization has encouraged the development of technology in the financial services business sector. One form of technological development is financial technology (Fintech). Fintech has changed the conventional business system to digitalization. The purpose of this study was to determine the effect of service features and security on the use of digital wallets (Go-Pay) in MSMEs in Tangerang. This study uses a quantitative approach. The population in this study is MSMEs in Tangerang that use Digital Wallets (Go-Pay) whose number is not known with certainty. The sampling formula used was the Lameslow formula and obtained a sample size of 96. The data analysis technique used was multiple linear regression. The results show that (1) Service Features have a positive and significant effect on the Use of Digital Wallets (Go-Pay), as evidenced by the value of t Count > t Table (4.178 > 1.661) with a significance (0.000 < 0.05). (2) Security has a positive and significant effect on the Use of Digital Wallets (Go-Pay), as evidenced by the value of t Count > t Table (2.331 > 1.661) with a significance (0.000 < 0.05) and (3) Service and Security Features have a positive and positive effect. significantly to the Use of Digital Wallets (Go-Pay), as evidenced by the value of F count > F Table (41.771 > 3.09) with a significance of (0.000 < 0.05). Service and Security Features affect the Use of Digital Wallets (Go-Pay) by 47.3%, the remaining 52.7% is influenced by other variables. With multiple linear regression equation value Y=9,447 + 0,491X1 + 0,261X2.

Keywords*:* Digital Wallet, Service Features, and Security

Introduction

In an age marked by the Industrial Revolution 4.0, the need to meet the demands of individuals who are increasingly seeking simplicity and expediency in the financial or payment system has led to the early utilization of payment instruments. However, contemporary society has recognized and adopted payment instruments that have no physical form in carrying out payment transaction activities. This evolution has driven technological advancements and the proliferation of financial services companies based on digital innovations. The leading payment systems that utilize digital technology are Financial Technology (Fintech) (Muljadi et al., 2022).

Fintech is a new innovation in financial services that changes the operational framework from traditional to contemporary modalities; initially dependent on cash for payments and loans, transactions are now facilitated exclusively through gadgets or smartphones, enabling remote execution with remarkable efficiency. The advent of Fintech empowers individuals living in geographically isolated areas, far from city centers or banking institutions, to engage with technological services without requiring a physical visit to the bank. Through the utilization of Fintech services, individuals can conduct transactions everywhere and anytime. In addition, Fintech is characterized by increased convenience and practicality. In Indonesia, Fintech development is experiencing substantial quarterly growth (Yanto et al., 2020).

E-wallets exemplify the manifestation of Fintech that utilizes the internet medium as an alternative payment method. These digital wallets have emerged to provide enhanced convenience through cutting-edge technology, accessible to a diverse population, including Micro, Small, and Medium Enterprises (MSMEs) that utilize Digital Wallet technology (Rahmawati et al., 2020). Today, Indonesia is home to the millennial demographic, with most of the youth having recognized and embraced technological advancements. The main motivation for adopting e-wallets lies in its practicality, as users are not required to prepare cash for transactions. Moreover, MSMEs benefit from this system as they are not obligated to issue change as payments are processed in the right denomination. Internet access is now equitably available in various segments of society across the country, presenting promising opportunities for the banking and e-commerce sectors to expand their operations in the context of Industry 4.0 (Agustina, 2017). Setiawan & Sunaryo (2022) explains that e-Wallet is an electronic media based on server infrastructure, functioning as a digital payment tool that depends on the initial internet connection.

Service features are an important determinant in Digital Wallet products (Abrilia & Sudarwanto, 2020). Digital Wallets include a wide range of service features, exemplified by the Go-Pay app. The comprehensive set of service features in Go-Pay reflects its technological prowess, which is designed to facilitate transactions (Rahmawati et al., 2020). The service operates independently of direct interaction with customer service representatives or bank tellers, and its effectiveness should be evaluated by Go-Pay users in the context of both online and offline transactions. The app is equipped with functionality including Go-Ride, Go-Car, Go-Food, Top-Up, Transfer, and Withdraw features. (Kurnianingsih & Maharani, 2020). Rithmaya (2016) argue that service features are an important factor among competitors, fostering consumer confidence in carrying out transactions, both in the online and offline environment.

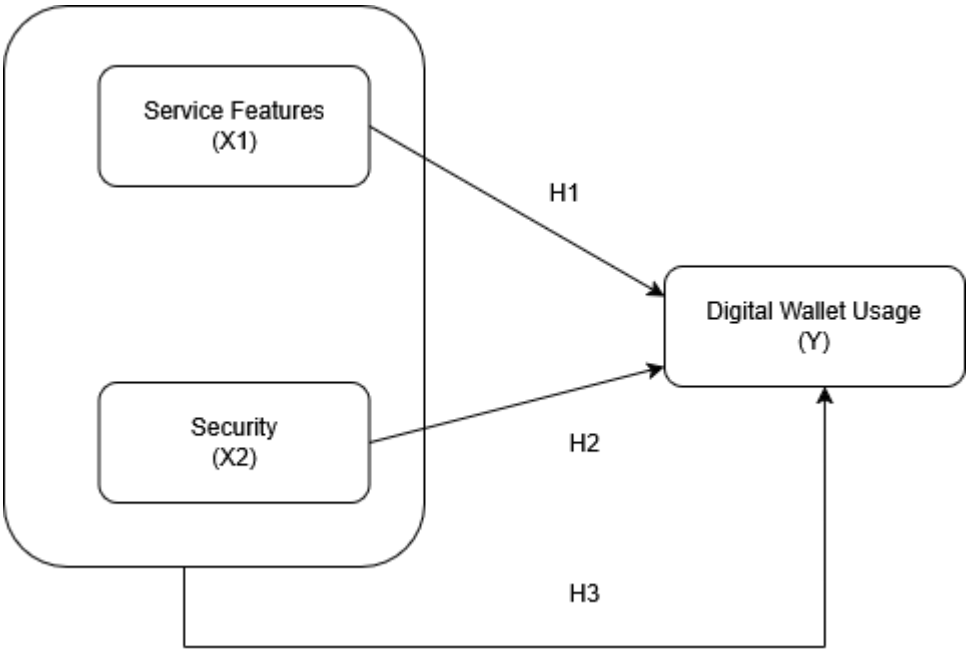
In addition to Service Feature characteristics, User Security is an important determinant in the adoption of digital wallet products (Robaniyah & Kurnianingsih, 2021). Security presents

significant challenges for consumers engaging with financial services applications, primarily due to the potential risks associated with their utilization, such as the presence of unscrupulous hacker accounts that could deplete their account balances. In addition, consumers often exhibit skepticism regarding the security of data stored to facilitate the activation of their accounts (Khasanah, 2021). According to the findings of the survey, 57% of respondents reported feeling insecure while transacting, mainly due to network errors during transactions; 25% indicated they experienced persistent difficulties regarding top-ups; 11% noted discrepancies between actual balances and expected amounts; 2% expressed concerns about misuse of personal information, which included unsolicited communications from unknown individuals regarding digital wallet services, and harassment by travel service drivers after previous engagements, while 5% provided alternative responses.

In research Abrilia & Sudarwanto (2020) the findings show that Service Features have a beneficial effect on Digital Wallet utilization. In contrast, research conducted by Priambodo & Prabawani (2016) revealed that Service Features do not significantly affect the Use of Digital Wallets. Furthermore, research conducted by Luthfi (2019) concluded that Security has a positive and statistically significant impact on Digital Wallet adoption. This contrasts with the findings of research conducted by Jayantari & Seminari (2018) shows that Security has no effect on Digital Wallet Usage.

Mindset

Figure 1. Framework of Thought



Hypothesis

H1 : There is a significant influence between Service Features on Wallet Usage Digital

H2 : There is a significant influence between Security on Digital Wallet Usage

H3 : There is a significant influence between Service Features and Security on Usage Digital Wallet

METHOD

The type of research in this study is to use a quantitative analysis method approach. According to Sugiyono (2019) quantitative methods can be interpreted as research methods based on the philosophy of positivism, used to research on certain populations or samples, data collection using research instruments, data analysis is quantitative / statistical, with the aim of testing predetermined hypotheses.

Population and Sample

According Sugiyono (2019) population is a generalization area consisting of: objects or subjects that have certain quantities and characteristics set by researchers to study and then draw conclusions. So the population in this study are Digital Wallet Users (Go-Pay) in Tangerang City MSMEs. The sampling technique in this study uses incidental sampling technique, which is a sampling technique based on chance, namely anyone who happens / incidentally meets the researcher can be used as a sample. The number of samples taken in this study using the Lemeshow formula as follows.

$$n = \frac{z^2 p(1-p)}{d^2}$$

$$n = \frac{3{,}8416 \,.\, 0{,}25}{0{,}1^2} = 96$$

Description :

n : number of samples

z : Standard value = 1,96

p : Maximum estimate = 50% = 0,5

d : Alpha (0,10) or sampling error = 10%

Data Collection

This research uses data collection techniques through questionnaires distributed offline and through Google Forms online. This questionnaire will be distributed to respondents, namely digital wallet users.

Table 1. Variable Operationalization

No	Variable	Indicator	Scale
1.	Service Features	Ease	Ordinal/Likert
		Feature Diversity	Ordinal/Likert
		Product Innovation	Ordinal/Likert
2.	Security	Safety Guarantee	Ordinal/Likert
		Data Confidentiality	Ordinal/Likert
		Transaction Guarantee	Ordinal/Likert
		Proof of transaction	Ordinal/Likert
		Company Image	Ordinal/Likert
3.	Digital Wallet	User-friendliness	Ordinal/Likert
		Compatibility	Ordinal/Likert
		Usability	Ordinal/Likert
		Security	Ordinal/Likert

No	Variable	Indicator	Scale
		Rewards given to Customers	Ordinal/Likert

Source: Setiawan & Sunaryo (2022)

Data collection techniques

In this study, the authors used various techniques to analyze the data. Some of the analysis techniques used include validity and reliability tests to check the distribution of data. The author also conducted a partial t test and simultaneous F test to determine the significance of the influence between the independent variables on digital wallets.

RESULT

Reliability Test and Validity Test: Variety of Service Features (X1)

Table 2. Results Reliability Test

Variable	*Cronbach's Alpha*	Description
Features Service (X1)	0,727	Reliabilitas
Security (X2)	0,733	Reliabilitas
Digital Wallet (Y)	0,812	Reliabilitas

Source : data processed, 2024

From table 2, it can be seen that the service feature (X1) shows an Alpha Cronbach coefficient value of 0.727, the security variable (X2) shows an Alpha Cronbach coefficient value of 0.733 and the digital wallet variable (Y) shows an Alpha Cronbach coefficient value of 0.812. Based on the data above, all variables can be said to be reliable because the coefficient of each variable exceeds 0.60.

Table 3. Results Validity Test Features Services (X_1)

Variable	Statement	R- Count	R-Table	Description
Service Features (X1)	X1.1	0,414	0,361	Valid
	X1.2	0,450	0,361	Valid
	X1.3	0,571	0,361	Valid
	X1.4	0,543	0,361	Valid
	X1.5	0,524	0,361	Valid
	X1.6	0,575	0,361	Valid
	X1.7	0,601	0,361	Valid
	X1.8	0,608	0,361	Valid
	X1.9	0,625	0,361	Valid
	X1.10	0,369	0,361	Valid
	X2.1	0,416	0,361	Valid

Variable	Statement	R- Count	R-Table	Description
Security (X2)	X2.2	0,612	0,361	Valid
	X2.3	0,477	0,361	Valid
	X2.4	0,613	0,361	Valid
	X2.5	0,562	0,361	Valid
	X2.6	0,644	0,361	Valid
	X2.7	0,702	0,361	Valid
	X2.8	0,432	0,361	Valid
	X2.9	0,465	0,361	Valid
	X2.10	0,569	0,361	Valid
Digital Walet (Y)	Y.1	0,663	0,361	Valid
	Y.2	0,480	0,361	Valid
	Y.3	0,594	0,361	Valid
	Y.4	0,678	0,361	Valid
	Y.5	0,562	0,361	Valid
	Y.6	0,612	0,361	Valid
	Y.7	0,623	0,361	Valid
	Y.8	0,714	0,361	Valid
	Y.9	0,771	0,361	Valid
	Y10	0,771	0,361	Valid

Source : data processed, 2024

Based on the validity test results presented in Table 3, researchers can conclude that all questionnaires used in this study are valid and significant. The questionnaire was used to measure important variables, namely service features, security and digital wallets. The results of this study indicate that the r value of each statement related to all variables in this study is greater than 0.361, which indicates that the instrument used is able to measure these variables accurately and reliably.

Multiple Linear Regression Analysis

Table 3. Results Test Linear Regression Multiple

Coefficients[a]						
Model		Unstrdized Coefficients		Strdized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.477	3.085		3.072	.003
	Service Feature	.491	.117	.470	4.178	.000
	Security	.261	.112	.262	2.331	.022
a. Dependent Variable: Dompet Digital						

Source : data processed, 2024

Based on the results of the table above, the following equation is obtained:

$$Y = 9{,}477 + 0{,}491\ X1 + 0{,}261\ X2$$

From the regression equation can be known as follows:

1. Every time the service feature variable (X1) increases by 1 point, the digital wallet variable (Y) increases by 0,491.
2. Every time the security variable (X2) increases by 1 point, the digital wallet variable (Y) will increase by 1 point. 0,261.

Determination Coefficient Test (R2)

Table 4. Results Test Coefficient of Determination

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.688[a]	.473	.462	4.111
a. Predictors: (Constant), T.X2, T.X1				

Source : data processed, 2024

Based on the table above, Rsquare is 0.473 = 47.3%, this shows that the main effect of security features (X1) and security (X2) on digital wallets (Y) is 47.3% while the remaining 52.7% is influenced by other factors.

T Test

Table 5. t Test Results

Coefficients[a]						
Model		Unstrdized Coefficients		Strdized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.477	3.085		3.072	.003
	Service Feature	.491	.117	.470	4.178	.000

	Security	.261	.112	.262	2.331	.022
a. Dependent Variable: T.Y						

Source : data processed, 2024

Based on the table above, it can be concluded as follows:
The t value for the service feature variable is 4.178 and the security variable is 2.331. In this analysis, the researcher refers to the normal t distribution table with a confidence level of 95% and an error rate (α) of 5%. To calculate the degree of freedom (df), the n-2 formula is used, so that df = 96-2 = 94 is obtained. From these calculations, the t distribution value is 1.66123. Thus the calculated t value for the two variables studied is greater than the t table value set. Furthermore, in the significance column (sig), a value of 0.000 is obtained for the service feature variable and a value of 0.022 for the security variable. These results indicate that all variables studied have a significant effect. Based on the analysis carried out, it can be concluded that the null hypothesis (H0) is rejected and the alternative hypothesis (Ha) is accepted, which means that there is strong evidence that the two variables make a significant contribution to the research results..

F Test

Table 6. F Test Result

ANOVA[a]						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	1411.665	2	705.832	41.771	.000[b]
	Residual	1571.491	93	16.898		
	Total	2983.156	95			
a. Dependent Variable: Dompet Digital						
b. Predictors: (Constant), Fitur Layanan, Keamanan						

Source : data processed, 2024

Based on the table above, it can be concluded that the analysis results show the calculated F value of 41.771 with a significance level of 0.000. Because the calculated F value is greater than the F table value (3.09) and the significance level is smaller than 0.05, it can be stated that all service features (X1) and security (X2) variables simultaneously affect digital wallets (Y). This shows that the two variables together contribute to influencing digital wallet users.

CONCLUSION

Based on the results of research on the effect of service features and security on digital wallet users. The conclusion of the results of this study is that the service features and security variables have a positive and significant effect on the use of digital wallets. This shows that service features and security levels greatly influence users in using digital wallet applications.

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