



Positive Attitudes Towards Digital Wallets in Banjarmasin, Indonesia

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Abstract. This study aims to determine consumer attitudes towards digital wallets in Banjarmasin, Indonesia. A quantitative approach with a survey method was used, with a sample of 100 people using various electronic wallet platforms. The results showed a positive attitude towards using electronic wallets for transactions, based on both direct statements and the Fishbein Model's analysis. A Chi-Square test showed a correlation between the two methods. This study provides insight into the growing use of electronic wallets in Indonesia.

Keywords: Digital Wallets · Consumer Attitudes · Banjarmasin · Indonesia · Survey Study

1 Introduction

1.1 Background of Research

The public increasingly uses mobile payments as a means of payment due to the development of the internet and new digital technologies which make the exchange of information faster [1]. The payment process becomes more efficient with this digital wallet. Electronic wallets (also referred as digital wallets) are electronic applications that are used to pay for online transactions using devices without cards or cash [2–4]. The advantages of digital wallet applications that use mobile phones are a convenience. Users can avoid counterfeit money. Transactions are faster and more practical, transaction history is complete, and it can avoid exposure to viruses due to physical contact [5]. Boku's Mobile Wallets Report 2021 reveal the number of mobile payment worldwide reached 2,8 billion users at the end of 2020. This report forecasted the number will grow significantly to 4,8 billion users in 2025 [6].

Compared to more traditional payments such as cash and debit/credit cards, the main advantage of mobile payment is its convenience, as it is not time or location limited [7]. The significant reason why mobile payment adoption varies significantly between nations is that various factors affect consumers' intentions to use mobile payments. On the other hand, the COVID-19 pandemic encourages the adoption of currency substitutes to avoid physical contact [8].

Banking penetration

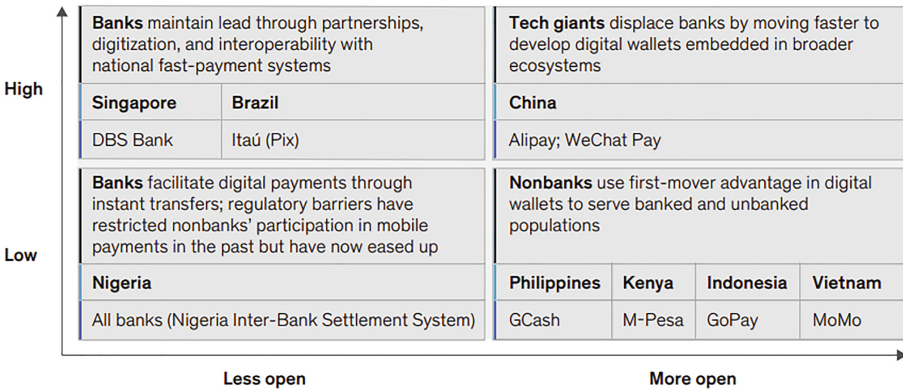


Fig. 1. Matrix of openness of regulation and payments infrastructure to nonbanks Source: McKinsey analysis.

The effects of the epidemic and the ensuing economic outlook resulted in significant changes in consumer buying patterns. Non-cash transactions climbed 6% globally between 2019 and 2020. The utilization of digital wallets increased as consumer tastes changed over time [9].

According to the McKinsey Payment Report 2022, digital wallets rank first among e-commerce payment methods in the Philippines (which accounts for 31% of transaction value), Vietnam (25%), and Indonesia (39%). E-wallets also placed second in Thailand, behind bank transfers [10]. It is projected that mobile payment transaction volume in Indonesia in 2025 will grow to 98 billion USD, number five in Asia after the economic giants, namely China, India, Japan, and South Korea. [6].

The characteristics of e-wallets issued by nonbanks are having a high level of openness compared to counterpart financial technology products from banks. As seen in Fig. 1, e-wallets can also expand access to financial inclusion for people in developing countries because they are used by unbankable individuals [10].

Even though internet penetration in Indonesia is still relatively insufficient, around 54%, the economic potential of the digital business sector in the country is immense [11]. Indonesian Minister of Finance Sri Mulyani said national internet penetration grew two or three times higher than its economic growth. As the government said, Internet penetration is one of the backbones for the digital economy and the financial technology (fintech) industry. It is estimated that Indonesia’s digital economic potential is Rp. 4,531 trillion in 2030 [12]. The public is progressively adaptive to electronic-based payments. It is reflected in the amount of electronic money in circulation of 558.96 million in November 2021 [13].

A study conducted in 2021 by the Katadata Insight Center (KIC) and the Indonesian Ministry of Communication and Informatics (Kominfo) found that most respondents—up to 65.4 percent—use digital wallets. This information is based on the survey findings showing how frequently people will use digital wallets in 2021. 26.4 percent of consumers who use a digital wallet once each month is in the first place. Once every few

months, or 22.8 percent, is the second most common frequency. The third-highest frequency, up to 16.8%, is two to three times per month. The frequency of using other digital wallets came next, with 14.5 percent using them once a week, 9.1 percent using them every two to three days, and 6.4 percent using them daily [14].

The Central Bank of the Republic of Indonesia (BI) has regulated the standardization of digital-based payments by obliging all service providers to utilize the Quick Response Code Indonesian Standard (QRIS). Launched in August 2019, QRIS is a payment system that unifies various QR codes from various Payment System Service Providers that also use QR codes [15].

Banjarmasin, the capital of South Kalimantan, has a very strategic position because it is located between two crucial areas in Kalimantan. The prospective national capital city and the Central Kalimantan food estate flank south Kalimantan. This condition grants Banjarmasin the potential to become the Gateway to the National Capital, with one of the regional priority projects to encourage trade based on the digital economy [16].

Based on this background, the researcher compiled this research. This study aims to determine consumer attitudes toward digital wallets in Banjarmasin. This research is expected to map the potential of the digital economy in the area.

1.2 Theoretical Framework

Attitude Theory

Mangkunegara (2002) defines attitude as a cognitive assessment of a person's likes, dislikes, and emotional emotions whose actions tend toward various objects or ideas [17]. Attitude is a learned tendency to react consistently to a given object, such as a brand [18]. Attitude expresses inner emotions, such as happiness, liking, and disliking an object [19].

Based on the Theory of Attitudes and Behavior, it is stated that attitudes determine a person's behavior regarding what they want to do, and there are beliefs about the consequences that will be obtained from carrying out this behavior, social rules relating to what they think, and habits related with habits [20].

Fishbein multi-attribute model is a popular customer attitude model [19]. Fishbein's multi-attribute attitude model predicts customer attitudes using three factors [21]. The three main factors in question, 1) a person with his belief in the most prominent attribute of a particular object, 2) a person with his belief that the attributes of a particular object have a characteristic, 3) evaluate the most prominent attribute of each of these beliefs through measure it through how good consumer confidence in the existing attributes.

Fishbein's multi-attribute attitude idea integrates object attribute belief and evaluation. This concept evaluates beliefs to determine if a product's attributes are important. This model uses confidence in an object's attributes to weight the relevance of attributes on consumer attitudes. Most marketing research focuses on developing this model to estimate the attitude formed by the integration process. Thus, the multi-attribute mindset model [22].

Fishbein's theory has a key proposition that explains that overall attitudes can result from evaluations of key beliefs. Simply put, people tend to like an object if the object is associated with 'good' characteristics, whereas people will like an object if the object is

associated with ‘bad’ characteristics. In Fishbein’s multi-attribute model, the function of the two existing factors, namely strength and main belief, is the overall attitude. It is related to the object and evaluation of the central belief. Therefore, Fishbein’s model predicts the behavioral outcomes of the integration process but does not aim to explain the actual cognitive operations that integrate knowledge.

Decision Theory

The decision to use is an integration process used to combine knowledge, evaluate two or more alternatives, and choose one. The integration process results from a cognitive choice that shows behavioral intention. Behavioral intention is a plan to carry out one or more behaviors [23].

It is argued that what consumers will do when making a purchase decision are: 1) problem recognition, 2) information search, 3) alternative evaluation, 4) purchase decision, and 5) behavior after purchase. Based on this theory, purchasing decisions are based on what consumers consider according to their needs and desires [24], with the following explanation:

- a) Problem recognition is when the consumer is aware of a problem or needs internal or external stimuli to trigger that.
- b) Information search is the stage where consumers enter the search for more information about a product
- c) Alternative evaluation is the stage where the consumer uses the information that has been obtained (preferences) to consciously or rationally evaluate the product in a group of choices
- d) The purchasing decision is the stage where the consumer determines the product to be purchased
- e) Post-purchase behavior is when consumer actions are taken after purchase based on satisfaction or dissatisfaction with the product purchased [25].

As for some indicators of consumer decisions, namely: a) Stability in a product, b) Habit in using products or services, c) Providing recommendations to others, and d) Reusing [26].

Electronic Wallet

Electronic wallets allow users to buy items and services online using a device, service, or app. The digital wallet stores e-wallet funds. In other cases, you can top up your e-wallet by tying it to your bank account [27]. E-wallets, which can be used to buy without cash, can also be distributed [28].

Electronic wallets store payment data, including cards and electronic money, and can hold funds to make payments, according to Bank Indonesia Regulation No.18/40/PBI/2016 Article 1 no. 7.

Electronic wallets, the latest form of e-commerce, allow users to buy, order, and share services [30]. Using server-based e-wallets needs a connection with the issuer [31]. GoPay, OVO, DANA, LinkAja, and others are popular in Indonesia.

Electronic wallets are used for ease, transaction speed, trust, security, and promotion [32]. The same is used to study Indonesians’ use of cash and mobile wallets for consumption [33].

2 Methodology

This research uses a quantitative approach with a survey method. This study's population is the citizen of Banjarmasin, which uses various electronic wallet platforms such as GoPay, Shopee Pay, and others. The population size is not known with certainty. Sampling was carried out using a non-probability sampling approach and the judgment method. The number of samples used was 100 people. Data analysis was performed using attitude measurement through direct statements, attitude analysis using the Fishbein Model, and the Chi-square correlation test [22].

3 Result and Discussion

3.1 Analysis of Attitudes Through Direct Statements

Based on the data processing results from the respondent's direct statements, an average score of the six dimensions is obtained, which shows each respondent's attitude and can be interpreted based on the calculation of the scale range. After that, it can be calculated that the average attitude score of all respondents using electronic wallets when making transactions has a total value of 6.00 as seen in Table 1., which means it is classified as very positive.

Information:

Five scales are used: very negative, negative, neutral, positive, and very positive.

Scale Range: $(RS) = (7-1) / 5 = 1.2$ is:

1 – 2.2 : very negative.

Above 2.2 – 3.4: negative.

Above 3.4 – 4.6: neutral.

Above 4.6 – 5.8: positive.

Above 5.8 - 7.0: very positive.

3.2 Attitude Analysis with the Fishbein Model

Based on the data processing results with the Fishbein Model, Table 2. shows the average result for all respondents from all attributes is 173.47, which means it is classified as positive.

Information:

There are five scales used: very negative, negative, neutral, positive, and very positive.

Scale Range: $(RS) = (245-5) / 5 = 48$ is:

5 – 53: very negative.

Above 53 – 101: negative.

Above 101 – 149: neutral.

Above 149 – 197: positive.

Above 197 – 245: very positive.

Table 1. The attitude of Respondents Through Direct Statements

Respondents no.	Bad-Good	Negative-Positive	Foolish-Wise	Boring-Pleasured	Uninteresting-Interesting	Troublesome-easy	Average	interpretation
1	5	6	5	4	7	7	5.67	Very positive
2	6	6	5	7	5	6	5.83	Very positive
3	6	6	6	7	5	7	6.17	Very positive
4	5	5	6	5	6	6	5.50	Positive
5	7	7	7	7	7	7	7.00	Very positive
...
...
100	5	5	5	5	5	5	5.00	Very positive
Average							6.00	Very positive

Table processed from primary data, 2022

Table 2. The attitude of respondents using the Fishbein Model

Rep. No.	ATTRIBUTE												SA	Interpretation			
	1			2			3			4					5		
	ei	bi	A1	ei	bi	A2	ei	bi	A3	ei	bi	A4			ei	bi	A5
1	7	5	35	5	5	25	5	6	30	6	6	36	4	6	24	150	Positive
2	5	6	30	5	3	15	3	3	9	5	2	10	5	6	30	94	Negative
3	6	7	42	6	7	42	6	6	36	5	5	25	6	6	36	181	Positive
4	6	6	36	6	6	36	5	6	30	4	4	16	6	6	36	154	Positive
5	7	7	49	7	7	49	7	6	42	6	5	30	6	6	36	206	Very Positive
...
...
100	5	5	25	6	5	30	5	5	25	5	5	25	5	5	25	130	Neutral
Average	6.12	6.32	39.46	6.21	6.23	39.41	5.67	5.7	33.12	5.27	5.21	28.88	5.61	5.65	32.6	173.47	Positive

Source: Primary Data, 2022 (processed)

Table 3. Chi-Square Test Results

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square	22.054 a	2	.000
Likelihood Ratio	19,184	2	.000
Linear-by-Linear Association	21,269	1	.000
N of Valid Cases	100		

a. 3 cells (50.0%) have expected count less than 5. The minimum expected count is .49.

Source: Primary Data, 2022 (processed)

3.3 Chi-Square Correlation Test

The Chi-Square test was conducted to see whether there was a relationship between the attitude of the direct method (obtained by direct statements) and the attitude of the Fishbein model (obtained by using the Fishbein Model). The hypothesis used is:

H_0 = There is no relationship between attitudes through the direct method and attitudes with the Fishbein model.

H_a = There is a relationship between attitudes through the direct method with attitudes using the Fishbein model.

Based on the results obtained, it can be seen in Table 3 that the asymp. Sig. Smaller than 0.05 (5%) or $0.00 < 0.05$, and the calculated Chi-Square value is greater than the table Chi-Square value, namely $22,054 > 5,991$ (obtained from the Chi-Square table for df 2 at an error rate of 5%). We can conclude that H_a is accepted and H_0 is rejected, which means there is a relationship between attitudes through the direct method and attitudes with the Fishbein Model.

4 Conclusion

Based on attitude analysis through direct statements, we can conclude that using an electronic wallet when making transactions is very positive. Meanwhile, based on the analysis of attitudes with the Fishbein Model, we can conclude that using an electronic wallet when making transactions is positive. Chi-Square calculations were carried out to see the relationship between the two methods. The results state a relationship between attitudes through the direct method and attitudes with the Fishbein Model.

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