

ANALYSIS OF FACTORS AFFECTING CASHLESS AND CARDLESS AS TRANSACTION BEHAVIOR IN STUDENTS

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Abstract

This study aims to analyze the factors that influence Cashless and Cardless transaction behavior among students. This research uses descriptive quantitative research. The population in this study are students who are currently studying at universities in the city of Bandar Lampung and who are Cashless and Cardless users as a means of transacting. The sample in this study amounted to 120 respondents. The data collection technique in this research is by distributing online questionnaires. The results of this study indicate that the perception of trust has a positive and significant effect on the interest of cashless and cardless users among students. Furthermore, User Interest has a positive and significant effect on the Behavior of Cashless and Cardless Transactions among Students. Meanwhile, the perception of usability, convenience, and security does not affect the interest of cashless and cardless users among students.

Keywords: Cashless, Cardless, and Transaction Behavior

INTRODUCTION

Based on data from the Bank Indonesia (BI) Lampung Representative Office (KPw) in 2021, transactions using electronic money are increasingly popular with the public, especially people in Lampung. The value of transactions using electronic money from January to October 2021 in Lampung reached 3.8 trillion Rupiah with a transaction volume of 43.5 million. Furthermore, the amount of electronic money in Lampung Province as of October 2021 amounted to 1.5 million electronic money accounts, both chips based (in the form of cards) and server-based (in the form of electronic money applications), or an increase of 62.6 percent (year on year), compared to the position as of October 2020 it was 935,165 and an increase of 58.3 percent (year to date) compared to the position in December 2020 of 960,466. So that the value of electronic money transactions during 2021 from January to October amounted to Rp3.77 trillion, an increase of 74 percent (year on year), compared to the same period in 2020 which was recorded at Rp.2.16 trillion and an increase of 36 percent (year to date) compared to the previous year. 2020 (January-December) of IDR 2.77 trillion.

One of the products produced to make it easier for customers is the existence of devices and methods of digital financial transactions which are often known as Cashless and Cardless. According to Marlina, Mundzir, and Herda Pratama (2020), Cashless is a term used to describe financial transactions that no longer use cash (either in the form of metal or paper). While Cardless is a term for payment or financial transactions without using a card (Card Less). Cashless and Cardless transactions in Indonesia began during preparations for the launching of the ASEAN Economic Community (MEA) in 2015. Bank Indonesia (BI) 2014 began to launch the National Non-Cash Movement (GNNT) program. All lines in Indonesia starting from the government, business people, and the public are expected to transact non-cash which is considered easier, safer, and more practical. However, from the data obtained that since the declaration of GNTT 2014 to 2019 the condition of the Indonesian people are still in the process of becoming competent people in the digital world. Based on Statista data, in 2017, the total value of digital payment transactions in Indonesia reached 18.6 billion USD. In total, the value of digital payment transactions worldwide reached 786.11 billion. This means that Indonesia accounts for about 2% of the value of global transactions.

In this all-digital era, students who are agents of change or agents of change who encourage society in a better direction must be able to see developments at all times, especially developments in digital transactions (Jannah, 2021). Therefore, students as role models and examples for the community in the use of digital transactions, especially Cashless and Cardless, can direct people to use these transactions more because they see the many benefits that will be obtained. One of the benefits that students get from using Cashless and Cardless is that they don't have to queue long to make payments or waste time just moving money and waiting for change when making buying and selling transactions.

Referring to this, it is very necessary to know about the influences that affect Cashless and Cardless transaction behavior. Several studies were conducted to examine this. One of them is research conducted by Farizi and Syaefullah (2013) regarding the effect of perceived usefulness, perceived convenience, perceived risk, and trust on interest in using internet banking. From the research that has been done, it can be concluded that perceived usefulness, perceived risk, and

trust can influence user interest in using internet banking. Meanwhile, the perception of ease of use does not affect interest in using internet banking.

Another similar study conducted by Bangkara and Neem (2016) showed different results. From the research entitled *The Influence of Perceived Usefulness and Perceived Ease of Use on Interest in Using Internet Banking with Attitude Toward Using as an Intervening Variable*, it can be concluded that both perceived usefulness and perceived ease of use have a positive effect on interest in using internet banking.

Perception of usefulness or benefit is the user's belief that the use of a particular system will provide an increase in job performance (Pikkarainen et al., 2004). According to Hartono (2007: 114), perceived usefulness is a belief about the decision-making process. Thus, if someone believes that the information system is useful, then he will use it. On the other hand, if someone believes that the information system is less useful then he will not use it.

Rahmadhani (2008) in Novitasari (2015) means that the perception of convenience can provide clues that a system is designed to make it easier and not difficult for users to use the system so that someone who uses the system will find it easier than someone who does not use the system or is still manual. Perception of convenience is the degree to which a person has confidence that the use of information technology is easy and does not require heavy effort in operating or applying it (Davis, 1989).

Casalo et al., in Zahid et al., (2010) stated that security is the ability to protect consumer information and data from theft and fraud in online banking services. According to Armest et al., Kinasih (2012) stated that the perception of security is usually related to threats that can create conditions and conditions that can cause economic difficulties through data sources or networks that are experiencing damage to data collection, denial of service, such as well as fraud and abuse. authority. Perceived security is defined as consumers' belief that their personal information cannot be seen by other parties except themselves because their information is already stored and cannot be manipulated by other parties. So that they can have the confidence to use technology that has a guaranteed level of security (Flavia'n and Guinali'u, 2006).

According to Moorman et al, (1999, in Rusdin, 2006) Trust is a statement between two parties in a relationship. One party act as a controlling asset (provider of a product or service) and the other party is a user who believes in the benefits of the service product. One party's belief in the other will lead to interactive behavior that will strengthen the relationship and help maintain the relationship.

Based on the results of previous studies, and the description of the background above, the researchers are interested in conducting research with the title "Analysis of Factors Affecting Cashless and Cardless Transactions among Students".

LITERATURE REVIEW

Perceive of Usefulness

Davis (1989) introduced perceived usefulness as one of the components of TAM. This relates to how much someone believes that using technology will help them perform better (Doll et al., 1998). Several researchers have examined the use of technology-based banking and confirmed that the perceived benefits substantially impact technology-based banking (Amin et al., 2007; Tang, 2004).

Perception of usefulness is a perception of individuals who believe that using certain technologies will be able to improve their work performance (Davis, 1989). Jogiyanto asserts that perceived usefulness is also said to be a belief about the decision-making process, therefore if someone believes that an information system is useful, he will use it, on the other hand, if someone believes that an information system is less useful, he will not use it (Az Zahra, 2018). Perceived usefulness emphasizes the outcome of using technology. Perceived usefulness relates to the productivity and effectiveness of the system in the overall task of improving the performance of individuals who use the system.

Perceive of Ease

As defined by Davis (1989) and Venkatesh & Davis (2000), perceived ease of use refers to how easy it is to use technology-based banking. Perception of ease of use is a person's assessment of the effort expended due to the use of technology (Davis, 1989). People's perception of the use of technology may also be described as their belief that it will be free from mental stress and that they do not need to devote much of their time and effort (Raza et al. 2017). A clear application and simple interface will encourage customers to try technology-based banking channels (Singh & Srivastava, 2020).

Perceive of Security

According to Aprilia (2018), security perception is a perception that can indicate the level of confidence a person has in the security of the technology. Perceived security is defined as consumers' belief that their personal information cannot be seen by other parties except themselves because their information is already stored and cannot be manipulated by other parties. So that they can have the confidence to use technology that has a guaranteed level of security. Rahardjo (2005: 2) states that information security is how we can prevent fraud (cheating) or at least detect fraud in an information-based system, where the information itself has no physical meaning.

Perceive of Trust

According to Moorman et al, (1999, in Rusdin, 2006) Trust is a statement between two parties in a relationship. One party act as a controlling asset (provider of products or services) and the other party is a user who believes in the benefits of the service product. One party's belief in the other will lead to interactive behavior that will strengthen the relationship and help maintain the relationship. Ultimately, trust will be a valuable component of creating a successful relationship. The trust literature is identified from various dimensions. From this dimension, the sense of honesty (credibility) indicates consumer certainty in business, sincerity, reality, and promise (Gundlach and Murphy, 1993).

Interest

According to Syaiful Bahri Djamarah (2008) interest is a persistent tendency to pay attention and remember some activities. Someone interested in an activity will pay attention to the activity consistently with pleasure. Meanwhile, according to Winkel (1984) interest is a persistent tendency in the subject to feel interested in a particular field or thing and feel happy to be involved in that field.

Hypothesis Test

Based on the results of research from Bindu K.Nambiar and Kartikeya Bolar (2021) shows that Perceived Usefulness has a positive effect on cash preferences without cards, while the influence of other independent variables is not significant.

H1: Perception of usefulness has a positive and significant effect on Interest in Cashless and Cardless Transactions among Students

Based on the results of research from Nabilah Aulia and Ketut Suryanawa (2019), it is known that there is a direct influence between perceptions of ease of use on perceptions of usefulness and there is also a direct influence between perceptions of ease of use on Interest in Using Quick Response Codes in Financial Transactions. This study also obtained the results that there is no direct influence between perceptions of usefulness on interest in the use and there is no influence between perceptions of ease of use on interest in use through perceptions of usefulness as a mediator.

H2: Perception of ease has a positive and significant effect on Interest in Cashless and Cardless Transactions among Students

Based on the results of research from Ana Fitriana and Irwan Wingdes (2017), it is stated that the perceived credibility (security) factor affects the use of the Indomaret E-money Card in Pontianak. The perceived credibility (security) factor is only felt by consumers if e-Money is equipped with a pin and there is also a guarantee of security during transactions using e-Money.

H3: Perception of security has a positive and significant effect on Interest in Cashless and Cardless Transactions among Students

Based on the results of research from Uly Yeni Listianti (2018), it is stated that the consumer trust factor has a positive and significant effect on the interest in using E-Money in FEB UMS students. This means that the amount of trust will affect the interest in using electronic money. It is assumed that the greater a person's trust in a product, the greater the interest in using it.

H4: Trust has a positive and significant effect on Interest in Cashless and Cardless Transactions among Students

According to (Lee & Kotler, 2011, p. 198), the theory of reason action (TRA) developed by Ajzen and Fishbein, states that a person's behavior is influenced by that person's interest. Behavioral interest is based on two main factors, namely the individual's belief in the results of the behavior performed and the individual's perception of the views of those closest to the individual from the behavior carried out.

H5: Interest has a positive and significant effect on transaction behavior in Cashless and Cardless Transactions among Students

RESEARCH METHOD

Population and Sample

The population in this study were students who currently studying at universities in the city of Bandar Lampung who are Cashless and Cardless users as a means of transacting. The number of samples used in this study amounted to 120 respondents, which is based on the opinion (Sugiyono, 2011) that the appropriate sample size in the study is between 30 to 500. So, by determining the number of 120 samples/respondents it is feasible to study because it is already included in the criteria.

Data Collection Technique

The data collection tool used in this study was a questionnaire, using an online questionnaire (google form). The reason for using online questionnaires was because it is easier and more effective. In this study, the measurement scale used is the Likert scale.

Analysis Method

The data analysis technique in this study used Partial Least Square (PLS). PLS is a Structural Equation Modeling (SEM) equation model with an approach based on variance or component-based structural equation modeling.

Operational Variables

Dependent Variable

Transaction Behavior (Y)

Transaction behavior is an action carried out in the exchange of goods and services, whether between individuals, companies, or organizations that have economic or business influence.

Independent Variables

Perceive of Usefulness (X1)

Perception of usefulness is a perception of individuals who believe that using certain technologies will be able to improve their work performance (Davis, 1989).

Perceive of Ease (X2)

Perception of ease of use is a person's assessment of the effort expended due to the use of technology (Davis, 1989). People's perception of the use of technology may also be described as their belief that it will be free from mental stress and that they do not need to devote much of their time and effort (Raza et al. 2017).

Perceive Security (X3)

According to Aprilia (2018), Perception of security is a perception that can indicate the level of confidence a person has in the security of the technology. Perceived security is defined as consumers' belief that their personal information cannot be seen by other parties except themselves because their information is already stored and cannot be manipulated by other parties.

Perceive of Trust (X4)

According to Moorman et al, (1999, in Rusdin, 2006) Trust is a statement between two parties in a relationship. One party acts as a controlling asset (provider of a product or service) and the other party is a user who believes in the benefits of the service product.

Intervening Variables

Interest (X5)

According to Djamarah (2008) interest is a persistent tendency to pay attention and remember some activities. Someone interested in an activity will pay attention to the activity consistently with pleasure.

RESULTS AND DISCUSSION

Validity and Reliability

The Results of Validity and Reliability for all variables in this research can be seen in Table 1 below.

Table 1. Validity and Reliability

Variable	AVE	Cronbach's Alpha
Usefulness	0.790	0.911
Ease	0.774	0.903
Security	0.832	0.933
Trust	0.794	0.914
Interest	0.751	0.889
Transaction Behavior	0.755	0.889

Based on the data in the table above, it is known that the AVE value for all variables is > 0.5 . Thus, it can be stated that each variable has good discriminant validity. Therefore, based on the data presented in the table above, it can be seen that the Cronbach alpha value of each research variable is > 0.7 . Thus, these results can indicate that each research

variable has met the requirements of the Cronbach Alpha value, so it can be concluded that all variables have a high level of reliability.

Hypothesis Testing

The Results of the Hypothesis Testing can be seen in Table 2 below.

Table 2. Hypothesis Testing

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistic (O/STDEV)	P Values
Security -> Interest	0.194	0.199	0.116	1.668	0.096
Usefulness -> Interest	0.087	0.076	0.109	0.798	0.426
Ease -> Interest	0.075	0.083	0.118	0.634	0.526
Trust -> Interest	0.495	0.497	0.116	4.256	0.000
Interest -> Transaction Behavior	0.855	0.859	0.028	30.237	0.000

Perception of usefulness is a perception of individuals who believe that using certain technologies will be able to improve their work performance (Davis, 1989). Jogiyanto asserts that perceived usefulness is also said to be a belief about the decision-making process, therefore if someone believes that an information system is useful, he will use it, on the other hand, if someone believes that an information system is less useful, he will not use it (Az Zahra, 2018). Perceived usefulness emphasizes the outcome of using technology. Perceived usefulness relates to the productivity and effectiveness of the system in the overall task of improving the performance of individuals who use the system. Based on the research findings, the p-value of Perceived Usefulness on User Interest (Usage Perception-> User Interest) is 0.426 with a T statistic of 0.798 and the path coefficient is positive. By p value > 0.05 and T statistic < 1.96 and the path coefficient is positive, then H1 is rejected and it is concluded that the perceived usefulness does not affect the interest of cashless and cardless users among students.

The results of this study are in line with research from Utami and Kusumawati (2017). The results of his research show that the value of Sig. the usability variable (X1) 0.526 > 0.05 so H1 is rejected, the use of e-money does not significantly affect student interest in using e-money. It can be understood that the size of the use of e-money does not affect students using e-money because the use of e-money is the same as cash (the function is the same).

As defined by Davis (1989) and Venkatesh & Davis (2000), perceived ease of use refers to how easy it is to use technology-based banking. Perception of ease of use is a person's assessment of the effort expended due to the use of technology (Davis, 1989). People's perception of the use of technology may also be described as their belief that it will be free from mental stress and that they do not need to devote much of their time and effort (Raza et al. 2017). A clear application and simple interface will encourage customers to try technology-based banking channels (Singh & Srivastava, 2020). Based on the research findings, the p-value of perceived ease of user interest (perception of convenience-> user interest) is 0.526 with a T statistic of 0.634 and the path coefficient is positive. By p value > 0.05 and T statistic < 1.96 and the path coefficient is positive, then H2 is rejected and it is concluded that the Perception of Ease does not affect the Interest of Cashless and Cardless Users among Students.

The results of this study are in line with research from Qulub (2019). The results of his research show that the perception of ease of use has no significant or negative effect on interest in using e-money services. This is evidenced by the t-test which shows a t-count value of 1.076 with a (Sig-t) value of 0.285 whose value is above the significant level of 0.05.

According to Aprilia (2018), security perception is a perception that can indicate the level of confidence a person has in the security of the technology. Perceived security is defined as consumers' belief that their personal information cannot be seen by other parties except themselves because their information is already stored and cannot be manipulated by other parties. So that they can have the confidence to use technology that has a guaranteed level of security. Based on the research findings, the p-value of Security Perception on User Interest (Security Perception-> User Interest) is 0.096 with a T statistic of 1.668 and the path coefficient is positive. By p value > 0.05 and T statistic < 1.96 and the path coefficient is positive, H3 is rejected and it is concluded that Security Perception does not affect Cashless and Cardless User Interest among Students.

The results of this study are in line with research from Qutbi (2016). The results showed that partially it was found that there was no significant effect between the variables of perception of security and privacy on the decision variable to use e-money on the Trans Jogja bus with a value of sig. 0.678 > 0.05. This is because users perceive the convenience and benefits provided without knowing what kind of security is in e-money. In addition to this, users also consider their

balances to be not properly protected because if the cards are exchanged when transacting with the cashier at the bus stop, the stored balance will also be exchanged.

According to Moorman et al, (1999, in Rusdin, 2006) Trust is a statement between two parties in a relationship. One party act as a controlling asset (provider of products or services) and the other party is a user who believes in the benefits of the service product. One party's belief in the other will lead to interactive behavior that will strengthen the relationship and help maintain the relationship. Ultimately, trust will be a valuable component of creating a successful relationship. The trust literature is identified from various dimensions. From this dimension, the sense of honesty (credibility) indicates consumer certainty in business, sincerity, reality, and promise (Gundlach and Murphy, 1993). Based on the research findings, the p-value of Perceived Trust in User Interest (Perception of Trust -> User Interest) is 0.000 with a T statistic of 4.256 and the path coefficient is positive. By p value < 0.05 and T statistic > 1.96 and the path coefficient is positive, then H4 is accepted and it is concluded that Perception of Trust has a positive and significant effect on Cashless and Cardless User Interest among Students.

The results of this study are in line with research from Uly Yeni Listianti (2018) which states that the consumer trust factor has a positive and significant effect on the interest in using E-Money in FEB UMS students. This means that the amount of trust will affect the interest in using electronic money. It is assumed that the greater a person's trust in a product, the greater the interest in using it.

According to Syaiful Bahri Djamarah (2008) interest is a persistent tendency to pay attention and remember some activities. Someone interested in an activity will pay attention to the activity consistently with pleasure. Meanwhile, according to Winkel (1984) interest is a persistent tendency in the subject to feel interested in a particular field or thing and feel happy to be involved in that field. Based on the research findings, the p-value of User Interest on User Interest (User Interest -> User Interest) is 0.000 with a T statistic of 30.237 and the path coefficient is positive. By p value < 0.05 and T statistic > 1.96 and the path coefficient is positive, then H5 is accepted and it is concluded that User Interest has a positive and significant effect on Cashless and Cardless Transaction Behavior among Students. The results of this study are in line with research from Sheikh et al., (2017) which proves that interest in using technology has a significant effect on a person's behavior in using the technology.

CONCLUSION

The results of this study indicate that the perception of trust has a positive and significant effect on the interest of cashless and cardless users among students. Furthermore, User Interest has a positive and significant effect on the Behavior of Cashless and Cardless Transactions among Students. Meanwhile, Perceptions of Usability, Ease, and Security has no effect on the Interest of Cashless and Cardless Users among Students.

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