BANKING IN BANDAR LAMPUNG: THE IMPACT OF CUSTOMER PERCEPTIONS ON INVESTMENT DECISIONS

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Abstract

At a time when the banking sector is increasingly playing a significant role in Indonesia's economic development, the banking industry plays an important role as a financial intermediary that links various economic development activities, particularly those involving money (Permono & Darmawan, 2021). With the current economic expansion, everyone should be able to plan ahead for their financial demands in order to be able to meet them in the long run and live fulfilling lives. Making investments for the future is a different approach to educating a generation that will be financially stable (Amsi, 2020). This study makes reference to studies (Laksana et al., 2015) on how perceptions of utility, usability, risk, and suitability affect interest in using mobile banking. Laksana Astuti and Dewantara's (2015) research on perceived utility, perceived ease of use, and perceived risk of appropriateness had four variables that were replicated by researchers. The difference is in the object of previous research conducted on mobile banking, while in this study it was carried out on investment decisions. The method used in this study is a quantitative method, the subject of this research is banking customers in Bandar Lampung, and the data source used is primary data that obtained from respondents' answers or research responses from a statement. in this case the study includes up to 190 banking customers in Bandar Lampung. H1 or the first hypothesis is rejected, H2 or the second hypothesis is rejected, H3 or the third hypothesis is accepted, H4 or the fourth hypothesis is accepted. Investment decisions in banking in Bandar Lampung are not influenced by perceptions of usefulness, user convenience, or risk, but are positively and significantly impacted by perceptions of suitability and usefulness.

Keywords: Investment Decisions, Perceived Utility, Perceived Ease of Use, Perceived Risk, Perceived Suitability.

INTRODUCTION

At a time when the banking sector is increasingly playing a significant role in Indonesia's economic development, the banking industry plays an important role as a financial intermediary that links various economic development activities, particularly those involving money (Permono & Darmawan, 2021). (1) Capital accumulation, which covers all forms of investments made in land, human resources, and physical equipment: According to (Sulistiawati, 2012), capital accumulation encompasses all types of investments made in land, human resources, and physical equipment (2) advancements in technology; and (3) population expansion, which will expand the size of the workforce in the future. With the current economic expansion, everyone should be able to plan ahead for their financial demands in order to be able to meet them in the long run and live fulfilling lives. Making investments for the future is a different approach to educating a generation that will be financially stable (Amsi, 2020). People expect larger investment returns (interest) from the current bank deposit products in addition to seeing banks as a safe place to save their money. Time deposits are one of the savings options that banks provide. When compared to interest rates for other deposit kinds, such as demand deposits and savings, this product's interest rate provided to time deposit holders is substantially greater. This product is a sort of third-party fund product (Ramadhan & Hermanto, 2015).

Understanding finance or having financial literacy is crucial when making investing decisions. Financial literacy can influence the outcomes of investment decisions. In addition to providing knowledge based on relevant data and facts, financial literacy also helps investors deal with their financial difficulties. (Irjayanti & Kurniawati, 2017).

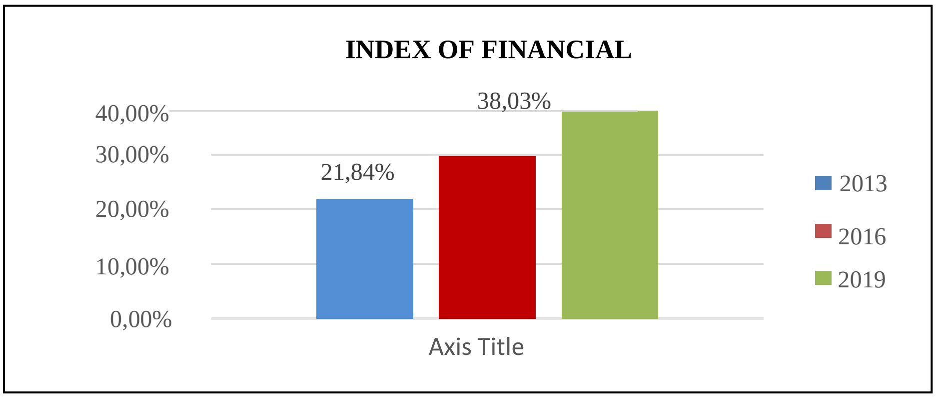

Figure 1. Financial literacy index from 2013 to 2019
Source: OJK Survey 2019

The 2019 poll found a 38.03% rise in financial literacy overall. Financial literacy increased by 8.33% over the course of three years, or 29.7% more when compared to 2016.

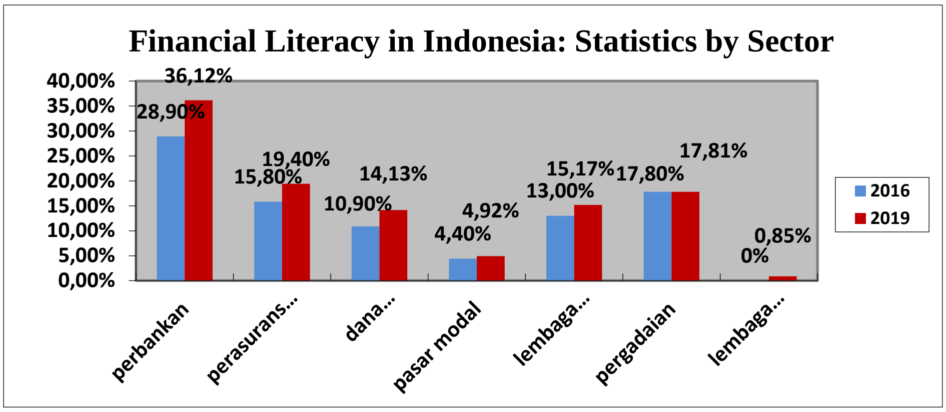

Figure 2. Financial Services Sector 2016 and 2019 Financial Literacy
Source: OJK Survey 2019

According to the financial sector, the banking industry experienced the largest percentage, reaching 36.12%. This indicates that a lot of people still only have a limited understanding of investing in the banking industry. According to Ariani, Sofi et al. (2015), rational or illogical attitudes can have an impact on investment decisions. A person may not know how important investing is to accomplish until it is too late due to various misconceptions about it. The purpose of this study is to determine how customer perceptions affect their banking investment choices. This study is about another study (Laksana et al., 2015). examines how interest in using mobile banking is impacted by perceived utility, perceived usability, perceived ease of risk, and considered suitability. Laksana Astuti and Dewantara's (2015) research on perceived utility, perceived ease of use, and perceived risk of appropriateness had four variables that were replicated by researchers. This study differs from earlier studies in several ways. The distinction can be seen in the fact that this study focused on investing decisions, whereas earlier research focused on mobile banking.

LITERATUR REVIEW

CUSTOMER PERCEPTION

Everyone sees and understands the world differently. This suggests that a person's decision to pursue different interests, both current and prospective interests, is influenced by perception. In order to generate a mental image of an item that has subjective truth, a specific meaning, and may be felt through attention, either selectively, distortedly, or retained, people (customers) must first select, organize, and interpret (interpret) information inputs (Arianti & Ishak, 2020). in the research of Laksana et al., (2015) the factors that influence perception consist of the following:

1) Perceived Usefulness
   Perceived usefulness can be interpreted as a person's belief in the benefits that arise from using a technology.
2) Perceived Ease of Use
   Perception of ease of use is the extent to which a person believes that using a particular technology does not require a large effort, saves time and costs so as to facilitate the activities of its users.
3) Perceived Risk
   Perception of risk can be interpreted as a person's subjective perception or view of the uncertainty and negative consequences that may occur from the use of a particular system.
4) Perceived Compatibility
   Perception of conformity is the suitability and consistency of a product innovation with ideas, values, beliefs, past experiences and current needs. From the perception factors above, it will be the foundation of the framework of thinking used in this study.

Perceived Usefulness

The degree to which a person thinks using a specific information system can boost his or her performance is known as perceived usefulness. From this description, it is clear that a belief about the decision-making process underlies the experience of usefulness (Priambodo & Prabawani, 2015).

Perceived Ease of Use

Ease of use is defined as a level or condition where a person believes that using a particular system does not require any effort (free of effort) or in other words the technology can be easily understood by users. Ease of use of the system means that the form is not confusing, clear, and easy to understand. Meanwhile, what is meant by system usability means a level where a person believes that in using a certain system will be separated from a certain effort through the process of mastering certain applications.(Habib Hanafi, 2012).

Perceived Risk

Perception of risk plays an important role in human behavior, especially regarding decision making in uncertain conditions (Lestari, 2013). Investors tend to define risky assessments if investors have suffered losses due to wrong decisions.

Perceived Compatibility

Perceived compatibility, according to Laksana et al., (2015), is the consistency and compatibility of a product innovation with concepts, values, beliefs, prior experiences, and current requirements. One of the elements influencing attitudes toward the usage of information technology is conformity. The consumer will utilize the service and, depending on how well it fits their attitude toward using technology, it will have an impact on their decision to invest in banking.

Deposit Investment

Deposits are the safest investment options, but they also offer relatively poor returns (low risk-low returns) as compared to investing in the stock market, foreign exchange, real estate, or other high-risk options. Although the outcomes are not very impressive, deposits are ideal for those who are really risk-averse (risk averse). The fear of market swings that are prepared to diminish the main savings need not worry deposit owners or depositors. Additionally, by restricting access to money deposits, it can help minimize the desire for spending on trivial expenses, and by allowing the government to deposit money in banks, it can lower the inflation rate because the amount of money is limited of money in circulation is getting less and less.(Ramadhan & Hermanto, 2015).

Investation Decision

Investment decisions are issues that people face while deciding how to invest their money in order to make money and cover unforeseen expenses down the road. An investment decision is the decision to put money into an asset in the hopes of making money in the future (Susanti, 2017).

Research Hypothesis

1. The effect of perceived usefulness on investment decisions in banking.

Users' acceptability of using an information system, adoption, and behavior are strongly influenced by perceived utility (Habib Hanafi, 2012) . It is possible to interpret the impression of usefulness as an individual's conviction that an investment will have positive effects on economic welfare for a better and planned life in the present as well as the future.

H1: Perceived usefulness has a positive effect on investment decisions in banking.

2. The effect of perceived ease of use on investment decisions in banking.

According to (Utami & Herawati, 2020), ease of use can be seen as a situation in which users can engage with a system easily and get the information they need as a result. Earlier studies produced a number of conclusions. According to (Laksana et al., 2015), the ease of use had a big impact on people's interest in utilizing mobile banking.

H2: Perception of Ease of Use has a positive influence on investment decisions in banking.

3. The influence of risk perception on investment decisions in banking.

A person's evaluation of a risky situation is known as risk perception, and it heavily depends on the person's psychological makeup and environment (Ellen & Yuyun, 2018). A person with a high risk perception will be cautious while making investments, whereas a person with a low risk perception will be courageous since they have a great deal of prior investing expertise. The findings of a study by Yolanda & Tasman (2020) demonstrated that risk perception had a favorable impact on investing choices.

H3: Perceived risk has a positive effect on investment decisions in banking

4. The influence of perceived compatibility (Perceived Compatibility) on investment decisions in banking.

An interpretation of conformance is that it fits a demand. (Utami & Herawati, 2020)Perception of conformity can be regarded as existing before banks launch new product innovations, when there is past experience, a need, belief in concepts, and the value of a product innovation. According to other studies like Laksana (2015), perceptions of conformity also had an impact on people's desire in utilizing mobile banking.

H4: Perception of conformity has a positive influence on investment decisions in banking.

5. The effect of perceived usefulness, perceived ease of use, perceived risk, perceived suitability of investment decisions in banking.

Results from earlier studies showed that interest in using non-cash transactions was significantly positively impacted by perceptions of utility, simplicity of use, risk, and suitability. According to the description, the author suggests a fifth theory, specifically:

H5: perceived usefulness, perceived ease of use, perceived risk, perceived suitability have an influence on investment decisions in banking

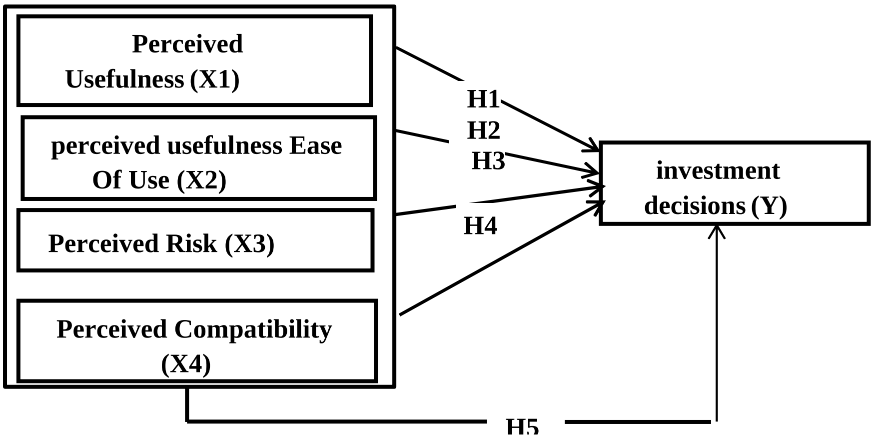

Figure 2.1 Framework for Thinking

RESEARCH METHOD

This study used a quantitative methodology, focused on Bandar Lampung's banking customers, and used primary data collected through respondents' responses or research conclusions drawn from statements. In this instance, the study included up to 190 Bandar Lampung banking customers.

Population and Sample

Population, according to Sugiyono (2017), is a grouping of things or subjects that have particular traits and features that are used by researchers to study them and then take conclusions from. The minimum number of samples is 5 to 10, and the author of this study used Hair et al. (2010) in (Pratita et al., 2018) to determine the sample size. then multiply by the total number of variable statements. There are 19 assertions of the variables used in this study. Between 95 and 190 people were included in the study's sample. 190 responses, or 10 times 19 statements, made up the study's sample. Bandar Lampung bank customers serve as the sample.

Data Collection technique

The responses of respondents to a statement-based questionnaire that was issued via Google Form served as the primary source of the data used in this study.

Analysis Method

The research methodology is essentially a scientific way to gather data for a particular purpose, claims Sugiyono (2017). The following is how quantitative data are formulated:

a. **Statistical Descriptive Analysis**
   In descriptive statistical analysis, the average value (mean), standard deviation, variance, maximum, minimum, sum, range, kurtosis, and skewness of a data set are described or described (Ghozali, 2016). In this study, statistical analysis was utilized to explain how data on the dependent variable (perceived suitability) and the independent variables (perceived usefulness, perceived ease of use, perceived risk, and perceived suitability) were distributed (investment decisions).

b. **Multiple Linear Regression Analysis**
   Multiple independent variables, including perceived utility (X1), perceived usefulness of ease of use (X2), perceived risk (X3), and perceived compatibility, are used in this study (Perceived Compatibility). (X4), with investment decision as the dependent variable (Y). The following generic equation is employed for multiple linear regression:

$$\boxed{Y = a + B1X1 + B2X2 + B3X3 + B4X4 + e}$$

Keterangan:
Y = investment decision
α = Constant
X1 = perceived usefulness
X2 = perceived ease of use
X3 = perceived risk
X4 = perceived compatibility
B1, B2, B3, B4 = Variable Coefficient
e = Confounding Variables outside the model

Research Instrument

a. **Validity Test**
   The validity test provides a measurement of an instrument's level of validity or accuracy. High validity describes an instrument. An instrument that is less legitimate, on the other hand, has poor validity. When an instrument is valid, it can be used to measure what it was designed to measure (Engkus, 2019).

b. **Reliability Test**
   Reliability testing is a method that demonstrates that an instrument will generate the same results when used to measure the same thing at various times, according to Sugiyono (2017). The purpose of a reliability test is to determine whether or not the results of a questionnaire can be trusted. It is possible to conduct internal or external reliability testing (Engkus, 2019)

c. **Coefficient of Determination Test (R^2)**
   The coefficient of determination test, according to Ghozali (2013), is a tool used to determine how well the model can account for the fluctuation in the dependent variable. The coefficient of determination has a value between 0 and 1. (1). A low R2 value indicates that the independent variables' capacity to explain the variation of the dependent variable is severely constrained. A value that is close to one (1) indicates that practically all the information required to forecast the variation of the dependent variable is provided by the independent variables.

Hypothesis testing

1. **t (partial)**

Menurut (Ghozali, 2016) uji t pada dasarnya menunjukkan seberapa jauh pengaruh satu variabel independen secara individual dalam menerangkan variabel dependen.

2. **f (Simultan)**
   uji F pada dasarnya menunjukkan apakah semua variabel bebas yang dimaksudkan dalam model mempunyai pengaruh secara bersama-sama terhadap variabel dependen.

Variable Operation

Definisi operasional variabel merupakan suatu definisi yang mengubah variabel tertentu yang muncul dalam penelitian menjadi indikator yang lebih rinci (Handayani, 2017). Berdasarkan hubungan antar variabel dalam penelitian ini, menggunakan dua variabel yaitu variabel independen dan variabel dependen.

1. Variable Dependent :
- Investment Decision (Y)

2. Variable Independent
- Perceived Usefulness (X1)
- Perceived Ease of Use (X2)
- Perceived Risk (X3)
- Perceived Compatibility (X4)

I. RESULTS AND DISCUSSION

Validity Test

Table 4.1 Useful Perception Validity Test

Konstruk Penilaian	R hitung	R table	N	Ket
X1.1	0,656**	0,142	190	Valid
X1.2	0,510**	0,142	190	Valid

(Source: processed primary data, 2022)

Table 4.2 Testing the Validity of User Ease of Perception

Konstruk Penilaian	R hitung	R table	N	Ket
X2.1	0,679**	0,142	190	Valid
X2.2	0,692**	0,142	190	Valid
X2.3	0,738**	0,142	190	Valid
X2.4	0,605**	0,142	190	Valid

(Source: processed primary data, 2022)

Table 30.3 Risk Perception Validity Test

Konstruk Penilaian	R hitung	R table	N	Ket
X3.1	0,573**	0,142	190	Valid
X3.2	0,633**	0,142	190	Valid
X3.3	0,658**	0,142	190	Valid
X3.4	0,732**	0,142	190	Valid
X3.5	0,716**	0,142	190	Valid
X3.6	0700**	0,142	190	Valid

(Source: processed primary data, 2022)

Table 4.4 Conformity Perception Validity Test

Konstruk Penilaian	R hitung	R table	N	Ket
X4.1	0,724**	0,142	190	Valid
X4.2	0,672**	0,142	190	Valid
X4.3	0,738**	0,142	190	Valid

(Source: processed primary data, 2022)

Table 4.5 Investment Decision Validity Test

Konstruk Penilaian	R hitung	R table	N	Ket
Y1	0,635**	0,142	190	Valid
Y2	0,621**	0,142	190	Valid
Y3	0,675**	0,142	190	Valid
Y4	0,773**	0,142	190	Valid

(Source: processed primary data, 2022)

All statement items are listed as valid in the validity test because they have a Pearson correlation value, or rcount>rtable (0.142), that is less than the minimal significant 0.05. Therefore, it may be said that all statement items on the questionnaire have been deemed valid.

Reliability

Table 4.6 Reliability Test

Cronbach's Alpha	N of Items	Keterangan
,931	19	*Reliabel*

(Source: processed primary data, 2022)

The statement in this questionnaire is dependable since it has a Cronbach's alpha value of more than 0.60, as shown by Table 4.6, which also reveals that the value of Cronbach's alpha is 0.931. In other words, it is possible to collect reliable statistics for each statement item used.

Multiple Linear Regression Analysis

Table 4.7 Multiple Linear Regression Analysis

Coefficients[a]						
Model		Non standard Coefficient		standard Coefficient	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2,344	,958		2,446	,015
	Perceived Usefulness (X1)	,141	,141	,064	1,002	,317
	Perception of User Ease (X2)	,019	,084	,017	,224	,823
	Perceived Risk (X3)	,273	,035	,443	7,856	,000
	Perceived Compatibility (X4)	,532	,107	,390	4,968	,000
a. Dependent Variable: Investment Decision(Y)						

(Source: processed primary data, 2022)

$$Y = 2,344 + 0,141X_1 + 0,019X_2 + 0,273X_3 + 0,532X_4 + e$$

Where :

Y	: Investment Decision
2,344	: Constant
0,141, 0,019, 0,273 dan 0,532	: Coefficient
X1	: Perceived Usefulness
X2	: Perception of User Ease
X3	: Perceived Risk
X4	: Perceived Compatibility

1. Constant = 2,344
   The constant value shows that the independent variables are perceived usefulness (X1), perceived ease of use (X2), perceived risk (X3) and perceived suitability (X4), so the value of investment decisions (Y) is 2.344.

2. 0.141
   The regression coefficient value of the perceived usefulness variable (X1) is 0.141. This shows that the perceived usefulness variable has a positive effect, which means that an increase in the perceived usefulness variable will increase the investment decision variable by 0.141.

3. 0.019
   The value of the coefficient of perceived ease of use (X2) is 0.019. This shows that the perceived ease of use variable has a negative effect, which means that a decrease in the perceived ease of use variable will reduce the investment decision variable by 0.019.

4. 0.273
   The value of the risk perception coefficient (X3) is 0.273. This shows that the risk perception variable has a positive effect, which means that an increase in the risk perception variable will increase the investment decision variable by 0.273
5. 0.532
   Coefficient of perceived conformity (X4) is 0.532. This shows that the variable perception of suitability has a positive effect, which means that an increase in the perceived suitability variable will increase the investment decision variable by 0.532.

Uji t (partial)

Identify whether or not each independent variable has a partial (individual) impact on the dependent variable. The following formula can be used to determine the value of the T table: (a / 2 ; n - k - 1) = (0.025: 190 - 4 - 1) = (0.025 : 185) T table, then (1.972).

Table 4.8 Uji t

Ket	T hitung	T table	Sig.	Conclusion
Perceived Usefulness	1,002	1,972	0,317	Rejected Hypothesis
perceived ease of use	0,224	1,972	0,823	Rejected Hypothesis
Perceived Risk	7,856	1,972	0,000	Accepted Hypothesis
perceived suitability	4,968	1,972	0,000	Accepted Hypothesis

Source : Primary data, 2022)

Based on table 4.8 above to determine the magnitude of the influence of each between the independent variables partially, including the following:
1. The Effect of Perceived Usefulness On Investment Decisions
   The value of Tcount 1.002 < Ttable 1.972 with a sig level of 0.317 > 0.05, it can be concluded that H1 or the first hypothesis is rejected. it means that there is a negative and insignificant effect between perceptions of usefulness on investment decisions in banking in Bandar Lampung.
2. The effect of user convenience on investment decisions
   The value of Tcount 0.224 < T table 1.972 with a sig level of 0.823 > 0.05, it can be concluded that H2 or the second hypothesis is rejected. This means that there is a negative and insignificant effect between the perception of user convenience on investment decisions in banking in Bandar Lampung.
3. The effect of risk perception on investment decisions

The value of Tcount 7,856 > Ttable 1,972 with a sig level of 0.000 <0.05, it can be concluded that H3 or the third hypothesis is accepted. there is a positive and significant influence between the perception of risk on investment decisions in banking in Bandar Lampung.

4. The effect of perceived suitability on investment decisions
   The value of Tcount 4.968 > Ttable 1.972 with a sig level of 0.000 <0.05, it can be concluded that H4 or the fourth hypothesis is accepted. This means that there is a positive and significant influence between perceptions of conformity to investment decisions in banking in Bandar Lampung.

Uji f (simultan)

Table 4.9 Uji F

No	Title	F hitung	F table	Sig.	Kesimpulan
1.	Perceived usefulness, perceived ease of use, perception of risk and perception of suitability for investment decisions.	76,670	2,42	0,000	Hipotesis Diterima

(Source: Primary data, 2022)

In table 4.9, it can be seen that the calculated F is 18.290 and the significant level is 0.000. so that it can be explained that the significant value is 0.000 < 0.05 and Fcount 76,670 > Ftable 2.42. it can be concluded that the perceived usefulness variable (X1), user convenience perception (X2), risk perception (X3) and perceived suitability (X4) jointly affect investment decisions (Y).

Koefisien Determinasi (R^2)

Table 4.10 Koefisien Determinasi (R^2)

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,790[a]	,624	,616	2,04901
a. Predictors: (Constant), Perceived usefulness (X1), perceived ease of use (X2), perception of risk (X3 and perception of suitability (X4)				

(Source: Primary data, 2022)

Table 4.10 shows that the R square is 0.624, indicating that 62.4% of investment decisions (Y) are influenced by perceived usefulness (X1), perceived ease of use (X2), perceived risk (X3), and perceived suitability (X4) simultaneously, with the remaining 37.6% being influenced by other factors not covered in this study.

a. *The effect of perceived usefulness on investment decisions in banking in Bandar Lampung*

According to the findings of the hypothesis test examining the impact of perceived usefulness on investment choices, Tcount 1.002 T table 1.972 with a significant level of 0.317 > 0.05 was found. This demonstrates that H1, or the first hypothesis, is disproved, indicating that the perception of utility has a detrimental and little impact on investment choices in Bandar Lampung banking. This study unequivocally demonstrates that perceived usefulness has no bearing on investment choices. The findings of this study are consistent with earlier studies conducted by (Wulandari et al., 2017).. indicates that there is no positive or significant relationship between students' online investment interest and their judgments of utility. In other words, people's desire to utilize information technology is influenced by a variety of factors in addition to the benefits they perceive them to have.

b. The effect of the perception of user convenience on investment decisions in banking in Bandar Lampung.

Based on the results of hypothesis testing the effect of user convenience on investment decisions, the value of Tcount is 0.224 < Ttable 1.972 with a sig level of 0.823 > 0.05. This shows that H2 or the second hypothesis is rejected, which means that the perception of user convenience has a negative and insignificant effect on investment decisions in banking in Bandar Lampung. Perceived ease of use is the extent to which a person believes that using a technology is free from effort, which means it is easy to use (Laksana et al., 2015). The results of this study are in line with previous research by Wulandari et al., (2017) which showed that the perception of user convenience had a negative and insignificant effect on student investment interest online.

c. ***The influence of risk perception on investment decisions in banking in Bandar Lampung.***

Based on the results of hypothesis testing the effect of risk perception on investment decisions, the value of T count is 7.856 > T table 1.972 with a significant level of 0.000 <0.05. This shows that H3 or the third hypothesis is accepted, which means that the perception of conformity has a positive and significant effect on investment decisions in banking in Bandar Lampung. Risk perception is a consumer's feeling of uncertainty about the decisions he makes (Laksana et al., 2015). The results of this study are in line with research (Mahwan & Herawati, 2021) which shows that the perception of risk has a positive and significant effect on investment decisions. This is based on the perceived risk, perceived transaction security, transaction needs and perceived bank security guarantees.

d. ***The effect of perceived conformity on investment decisions in banking in Bandar Lampung.***

The value of T count is 4.968 > T table 1.972 with a significant level of 0.000 0.05 based on the findings of the hypothesis testing for the influence of perceived appropriateness on investment decisions. This demonstrates that H4, or the fourth hypothesis, is accepted and that the perception of conformity influences financial investment choices in Bandar Lampung in a favorable and significant manner.The findings of this study are consistent with research by Yanuardinda (2014), which found that interest in utilizing mobile banking is positively and significantly influenced by perceptions of conformity.

CONCLUSION

Following is a conclusion that may be drawn from study on the impact of customer perceptions on investment choices in banking in Bandar Lampung:

1. In Bandar Lampung, banks investment decisions are unaffected by perceived utility.
2. In Bandar Lampung, the perception of consumer convenience has little bearing on financial investment choices.
3. The perception of risk influences financial investment choices in Bandar Lampung in a favorable and significant way. In Bandar Lampung, perceptions of conformity have a positive and significant impact on investment choices.
4. Perception of conformity has a positive and significant effect on investment decisions in banking in Bandar Lampung.

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