Volume 9 Nomor 2 Agustus 2024
E-ISSN 2541-0938 P-ISSN 2657-1528

JURNAL PENDIDIKAN EKONOMI

JURKAMI

JURKAMI | VOLUME 9 NOMOR 2 | SINTANG AGUSTUS 2024 | DOI 10.31932 | E-ISSN 2541-0938 P-ISSN 2657-1528

Jurnal Pendidikan Ekonomi (JURKAMI)
http://jurnal.stkippersada.ac.id/jurnal/index.php/JPE
JURKAMI Volume 9, Nomor 2, 2024

IDENTIFICATION OF CONCERNING BEHAVIORAL ASPECTS DECISIONS ON THE ACTUAL USE OF ELECTRONIC MONEY IN THE BABY BOOMER GENERATION

Efram Syukurlowen P✉, Ginta Ginting[2], Andriyansah[3]
Program Studi Magister Manajemen, Universitas Terbuka, Indonesia[123]
✉ Corresponding Author Email: eframpanhar@gmail.com
Author Email : ginta@ecampus.ut.ac.id[2], andri@ecampus.ut.ac.id[3]

Article History:
Received: June 2024
Revision: July 2024
Accepted: July 2024
Published: August 2024

Keywords:
Perceived ease of use, perceived usefulness, perceived risk, Interest in use, Actual use.

Abstract:
This research is a quantitative descriptive study which aims to identify behavioral aspects of the decision to use electronic money in the Baby Boomer generation. The research involved 100 people from the baby boomer generation and filled out a questionnaire using convenience sampling as a sampling technique. Hypothesis testing uses the SEM-PLS method. The research results show that perceived ease of use, perceived usefulness, and perceived risk partially have a significant effect on interest in use. The results of the indirect influence show that perceived ease of use, perceived usefulness, and perceived risk each have a significant effect on the actual use of the Gopay mobile application which is mediated by the usage interest variable. The managerial implications of the research show how to increase the actual use of the Gopay mobile application through perceived ease of use, perceived usefulness, perceived risk and interest in use. Therefore, it is necessary to improve the quality of service in the information system by tightening the user data privacy system, as well as adding features to attract user interest, namely GoPay balances become GoPay Savings by Jago in just two minutes and adding innovative features such as free transfers, transfer anywhere, pay digital service, and pay QRIS.

Sejarah Artikel
Diterima: Juni 2024
Direvisi: Juli 2024
Disetujui: Juli 2024
Diterbitkan: Agustus 2024

Kata kunci:
Persepsi kemudahan penggunaan, Persepsi kegunaan, Persepsi resiko, Minat penggunaan, penggunaan aktual.

Abstrak:
Penelitian ini merupakan penelitian deskriptif kuantitatif yang bertujuan untuk mengetahui identifikasi aspek behavioral terhadap keputusan penggunaan aktual *electronic money* pada generasi Baby Boomer. Penelitian melibatkan 100 orang generasi baby boomer dan telah mengisi kuesioner dengan teknik pengambilan sampelnya adalah convenience sampling. Pengujian hipotesis menggunakan metode SEM-PLS. Hasil penelitian menunjukkan bahwa persepsi kemudahan penggunaan, persepsi kegunaan, dan persepsi resiko secara parsial berpengaruh signifikan terhadap minat penggunaan. Hasil pengaruh tidak langsung menunjukkan bahwa persepsi kemudahan penggunaan, persepsi kegunaan, dan persepsi resiko masing-masing berpengaruh signifikan terhadap penggunaan aktual aplikasi mobile Gopay yang dimediasi variabel minat penggunaan. Implikasi manajerial penelitian menunjukkan bahwa bagaimana meningkatkan penggunaan aktual aplikasi *mobile* Gopay melalui persepsi kemudahan penggunaan, persepsi kegunaan, persepsi resiko dan minat penggunaan. Oleh karena itu, perlu adanya peningkatan kualitas layanan pada sistem informasi dengan cara memperketat sistem privasi data pengguna, serta menambakan fitur-fitur untuk menarik minat pengguna yakni saldo GoPay menjadi GoPay Tabungan by Jago hanya dalam dua menit serta menambahkan fitur yang inovatif seperti *free* transfer, transfer *anywhere*, *pay digital service*, dan *pay* QRIS.

How to Cite: Efram Syukurlowen P, Ginta Ginting, Andriyansah. 2024. *Identification Of Concerning Behavioral Aspects Decisions on The Actual Use of Electronic Money in The Baby Boomer Generation.* Jurnal Pendidikan Ekonomi (JURKAMI), 9 (2), DOI: **10.31932/jpe.v9i2.3636**

INTRODUCTION

Electronic money is an interesting phenomenon to discuss because its use is growing but not all levels of society use it. Widyastuti et al. (2017) believes that e-money is an electronic means of payment that is used as a means of payment by a transaction instrument where the value of money is stored in certain electronic media. According to (Dewi et al., 2021) e-money can be defined as all payments made to businesses, banks, or public services from citizens or businesses, and executed via telecommunications networks or electronic networks using modern technology. Currently there are 10 largest e-Money applications in Indonesia including GOJEK, OVO, DANA, Link Aja, Go Mobile, Sakuku, DOKU, Paytren and Jakone and the electronic money that will be discussed in this research is Gopay electronic money. Gopay is an electronic payment service that has led the market since 2019. Of course, being a market leader means that the Gopay application has provided quality that meets market expectations, however, gaps in this research arise because even though Gopay has become ranked 1st in electronic money in Indonesia.

However, the majority of Gopay users are still held by the Millennial generation and generation Z. Based on data on the composition of the Indonesian population in 2021, the number of the Baby Boomer generation is currently 11.56% of the total population of Indonesia, which means it is one of the potential markets for companies to target. that generation. Despite the fact that 68% of all Gopay users are millennials and generation Z, which means that the Baby Boomer generation is still minimal in using the Gopay application and this is what will be explored and analyzed in this research (Aditiya, 2021).

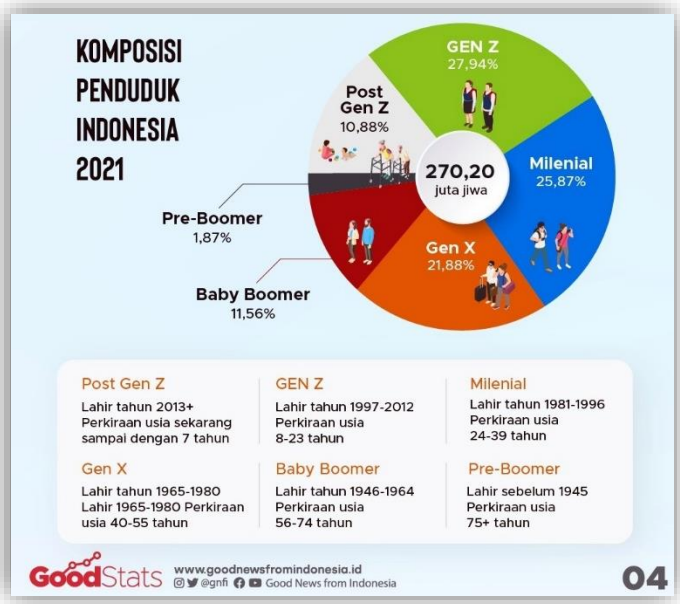

Figure 1
Composition Of the Indonesian Population
Source: Aditiya, 2021

This research will be directed at the Baby Boomer generation, namely the generation born in 1946 - 1964, which means in 2021 they will be 57 to 75 years old. Of

course, these ages are ages that have a strong barrier to change, including changes to the payment system which usually only uses cash, changing to an electronic-based payment system. The reason for choosing Baby Boomers is because Baby Boomers are not ready to accept technological advances, especially in the use of mobile payment applications and this is a problem phenomenon that has not been solved. This is evident from the percentage of users where only 68% of all Baby Boomers own a cellphone, 52% own a computer and 59% use social media (Vogels, 2024). One of the studies conducted by Inman Select (2016) found that the reasons why Baby Boomers find it very difficult to accept technology include lack of understanding, comfort with using traditional systems, limited knowledge, fear of the evils of technology.

Based on the description of the background of the problem above, it is considered important to analyze the use of e-money among baby boomers, so it is deemed necessary to carry out research to explore insight into the behavior of baby boomers, so the research problem can be formulated as follows: what factors influence influencing interest in using the Gopay mobile application and actual use from baby boomer users. The aim of the research is to find out the factors that influence interest in using the Gopay mobile application and actual use.

This research uses the Technology Acceptance Model, a model that emerged from the development of previous theories, namely the Theory of Reasoned Action and the Theory of Planned Behavior. Theory of Reason Action (TRA) is a model introduced by Ajzen and Fishbein. The aim of the Technology Acceptance Model is to explain external factors from information technology user behavior towards acceptance of the use of information technology itself. The Technology Acceptance Model explains the acceptance of information technology with certain dimensions that can influence whether or not information technology is accepted by users.

Perceived ease of use as the user's overall perception regarding the level of ease and comfort in using social mobile applications (Akdim *et al.*, 2022). The perceived usefulness of mobile Apps has been associated with the acquisition of useful information that can result in improved performance of certain tasks or in decision making (Akdim *et al*., 2022). Therefore, when App users know that they can get the information they are looking for and can interact through the App, they can develop positive feelings and feel satisfaction towards the technology. In addition, technology can help individuals achieve goals or improve their performance. Therefore, these people, because they perceive it as useful, become more willing to reuse the technology.

Previous research findings (Foroughi *et al.*, 2019) found that ease of use and perceived usefulness by customers have a positive and significant effect on M-banking continuity intention. Although TAM is interested in the initial acceptance of new technologies, an increasing number of researchers emphasize the need to understand whether the technology will be used continuously in the future. This means that the success of new technology is not only limited to initial acceptance, but must be supported by continued use.

Intention to continue as the final outcome variable for accepting information technology. As a result, technology acceptance research, which primarily focused on behavioral intentions, has expanded to include continuance intentions. Variables included in existing TAM research (e.g., perceived

usefulness, perceived ease of use) have also been shown to have an influence on intention to continue (Karim et al., 2020). Previous research conducted (Barry & Jan, 2018) studying m-commerce using TAM, the results show a positive and significant relationship between perceived usefulness and behavioral intention.

Inadequate or unreliable security technology will increase users' risk perception, thereby lowering their level of satisfaction and willingness to continue using it in an e-commerce context. Perceived risk is an important component of several information systems adoption models (Yuan et al., 2016). Previous research (Nguyen Thi et al., 2022) found that the perceived risk of online shopping has a negative and significant effect on repurchase intention. In TAM, ease of use and perceived usefulness are the two main exogenous constructs, and intention to use and actual use are the main endogenous factors. Perceived usefulness is defined as "the extent to which a person believes that using a particular system will improve his or her job performance", while ease of use is defined as "the extent to which a person believes that using a particular system will be free of effort" (Min et al., 2019), which leads to the intention to use a particular technology and determines the adoption of that technology.

RESEARCH METHOD

This research uses a quantitative approach and survey methods. The research design used was cross sectional. The research population of the Baby Boomer generation and those using the GOPAY application as electronic money, as of 2020, was 872,199 people. Based on the Slovin formula calculation with an error rate of 10%, a sample of 100 people was obtained. From the results of the convenience sampling technique, 78% of the respondents were male and 22% female. The high school education level is 11 (11%) people, the Diploma level is 37 (37%) people, the Bachelor (S1) level is 42 (42%) people, and the Master's education level (S2) is 10 (10%) which can be said to be the largest number of users. GoPay is at the Bachelor (S1) education level. Frequency of use once a month was 19 (19%) people, 29 (29%) people used 2-3 times per month, 41 (41%) people used 4-5 times per month, and used more than 6 times per month as many as 11 (11%) people. The group of civil servants or state civil servants is 20 (20%) people, followed by the private employee group of 43 (43%) people, which is the group that uses GoPay the most, then the professional group is 28 (28%) people, and finally others-others or users outside the worker group other than those mentioned above as many as 9 (9%) people.

Then, the research data was analyzed quantitatively. The quantitative data analysis method uses the SEM-PLS method. PLS was chosen because of the predictive nature of this research, the characteristics of the research data (non-normal) and the complexity of the model (Foroughi et al., 2023). The research data analyzed consisted of five variables, namely perceived ease of use, perceived usefulness, perceived risk, interest in use, and actual use. Perceived ease of use is measured by indicators (Khayer & Bao, 2019) as follows: My interactions with the Gopay mobile application are clear and understandable; Interacting with the Gopay mobile app doesn't require much mental effort on my part; I found it easy to make the Gopay mobile app do what I wanted; I think the Gopay mobile application is easy to use.

Perceived usefulness is measured by indicators (Khayer & Bao, 2019) as follows: Using the Gopay mobile application improves my performance in the payment function; Using the Gopay mobile application increases my productivity in payment functions; Using the Gopay mobile application increases my effectiveness in carrying out financial transactions; I find the Gopay mobile application useful in my daily activities.

Perceived risk with indicators (Gumussoy et al., 2018), as follows: I believe the Gopay mobile application provider can be trusted; I am sure transactions with the Gopay mobile application are safe; The Gopay mobile application service provider will not leak my personal information. Interest in use is measured by indicators (Khayer & Bao, 2019) as follows: I intend to continue using the Gopay mobile application; My intention is to continue using the Gopay mobile app rather than using any alternative means; The Gopay mobile application is my first choice for making payments. Actual usage is measured by indicators (Sharma & Sharma, 2019) as follows: I use the Gopay mobile application several times a week; I tend to use the Gopay mobile app a lot; I spend a lot of time with the Gopay mobile application.

RESULTS AND DISCUSSION

This study uses a 5-point Likert measurement scale for answers to the research questionnaire. Questionnaire distribution data was distributed to as many as 100 people. The hypothesis testing method uses SEM-PLS. The reason for choosing PLS is because of the prediction-oriented nature of this research, which aims to evaluate how well exogenous constructs (perceived ease of use, perceived usefulness, perceived risk) can predict endogenous variables (intention to use and actual use). Follow recommendations (Sulaiman et al., 2022), This research uses a two-step approach (namely a measurement model and a structural model) for data analysis. Measurement Model. The results of the output indicator/outer loading can be seen clearly, that is, it turns out that each item in the construct produces a greater loading indicator value (> 0.70), which means that the research questionnaire statement item is declared valid. (Khayer & Bao, 2019) can be seen in table 1. The research validity test was carried out on 30 people in the baby boomers category in the Bintaro area, Tangerang.

Table 1 Indicator Loading, Composite Reliabity, AVE

Constructs	Item	Indicator Loading	CR	AVE
Ease of use	PM1	0,864	0,905	0,706
	PM2	0,828		
	PM3	0,867		
	PM4	0,800		
Perceived Usefulness	PG1	0,866	0,929	0,765
	PG2	0,863		
	PG3	0,862		
	PG4	0,907		
Perceived Risk	PR1	0,869	0,832	0,623
	PR2	0,763		

	PR3	0,731		
Behavioral Intentions	MP1	0,870	0,901	0,753
	MP2	0,905		
	MP3	0,826		
Actual Use	PA1	0,913	0,910	0,771
	PA2	0,839		
	PA3	0,882		

Source: SmartPLS 3 Data Processing (2024)

The results of the research reliability test showed that the composite reliability value for each variable was greater (>) than 0.70, meaning that the research data was declared reliable, as stated by (Foroughi *et al*., 2023). Then, the results of the convergent validity test, which can be seen in table 1, clearly show that each construct (perceived convenience, perceived usefulness, perceived risk, interest in use, and actual use) produces an AVE value > 0.50 as recommended (Khayer & Bao, 2019), meaning that the research data is declared valid.

Table 2 Heterotrait-Monotrait Ratio (HTMT)

	Behavioral Intentions	Actual Use	Perceived Usefulness	Ease of use	Perceived Risk
Behavioral Intentions					
Actual Use	**0,643**				
Perceived Usefulness	**0,838**	**0,655**			
Ease of use	**0,838**	**0,763**	**0,812**		
Perceived Risk	**0,771**	**0,502**	**0,528**	**0,572**	

Source: SmartPLS 3 Data Processing (2024)

All heterotrait-monotrait ratio values, as shown in table 2, show that each construct (perceived convenience, perceived usefulness, perceived risk, interest in use, and actual use) produces an HTMT value of <0.90 as stated (Khayer & Bao, 2019). This confirms that the discriminant validity of the construct is accepted and declared valid. Structural Model. From the results of the collinearity statistics test, it is clearly known that each construct produces a VIF value of less than (<) 3, meaning that it does not experience multicollinearity (Manley et al., 2021).

Table 3 *Path Coefficent* and *P value*

	Path coefficient	T Statistics	P Values	Hipotesis	Hasil
Ease of use -> Behavioral intention	0,307	3,636	**0,000**	**H1**	**Diterima**
Percevied usefulness -> Behavioral intention	0,363	4,189	**0,000**	**H2**	**Diterima**
Perceived risk -> Behavioral intention	0,340	4,322	**0,000**	**H3**	**Diterima**
Behavioral intention -> Actual use	0,575	6,791	**0,000**	**H4**	**Diterima**
Ease of use -> Behavioral intention -> Penggunaan Aktual	0,176	2,876	**0,004**	**H5**	**Diterima**
Percevied usefulness -> Behavioral intention -> Actual use	0,209	3,440	**0,001**	**H6**	**Diterima**
Perceived risk -> Behavioral intention -> Actual use	0,196	4,116	**0,000**	**H7**	**Diterima**

Source: SmartPLS 3 Data Processing (2024)

The results of the research data in table 3 show that perceived convenience has a positive and significant effect on interest in using the Gopay mobile application, with a statistical t value of 3.636 and P value (0.000). Because the P value (0.000) < 0.05, it can be interpreted that the hypothesis (H1) is accepted. The magnitude of the influence obtained by the path coefficient value is 0.307, which based on standardized coefficient interpretation guidelines turns out to be greater (>) than 0.25, meaning there is a strong influence (Keith, 2019). The findings of this research are in line with previous research (Shang & Wu, 2017) found that ease of use has a positive and significant effect on consumers' intention to continue using mobile shopping. (Kalinic et al., 2019) found that the convenience felt by consumers has a positive and significant effect on continued interest in using mobile payment applications.

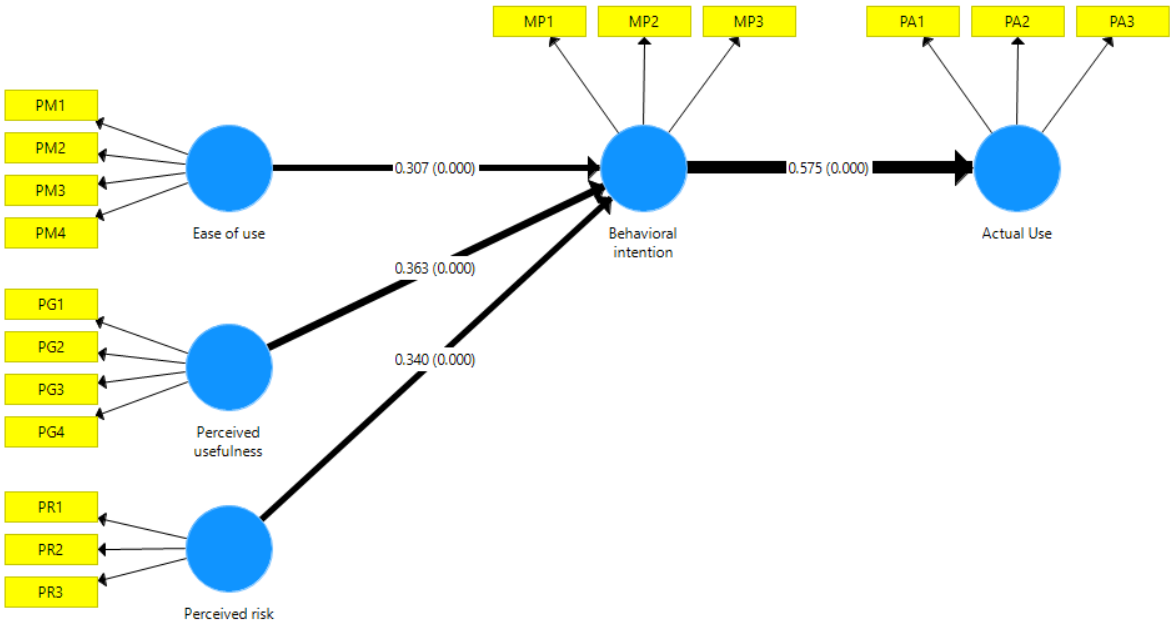

Figure 2
Path Coefficent and *P value*
Source: SmartPLS 3 Data Processing (2024)

The findings of this research are also in line with the theoretical TAM model indicating perceived ease of use as one of the main factors that has a positive impact on technology use. The term perceived ease of use (PEU) means the degree to which use of a system will be easy (Karim et al., 2020). Ease of use as a user's perception of whether performing a particular technical task requires mental effort (Akdim *et al.*, 2022). However, consumers tend to use technology if the system provided is not only useful but also easy to use.

The research findings show that ease of use has a significant effect on interest in using the Gopay mobile application, meaning that the more you experience the ease of using the Gopay mobile application, the more interest in using it among baby boomers will increase. This is because users who fall into the baby boomer category find it easy to interact/operate the Gopay mobile application. The features

available on the Gopay mobile application are clear and easy to understand to operate. Users do not need to spend a lot of energy and thought just to understand how to use the Gopay mobile application. This is because the features in the Gopay mobile application have been designed as systematically as possible and adapted to user needs, so that users who use the Gopay mobile application can do whatever they want. Overall, users find it easy to use the Gopay mobile application. The impact of the ease of use of the Gopay mobile application makes users increasingly interested in continuing to use this application for online payment activities.

The research results show that perceived usefulness has a positive and significant effect on interest in using the Gopay mobile application, with a statistical t value of 4.189 and P value (0.000). Because the P value (0.000) < 0.05, it can be interpreted that the hypothesis (H2) is accepted. The magnitude of the influence obtained by the path coefficient value is 0.363, which based on standardized coefficient interpretation guidelines turns out to be greater (>) than 0.25, meaning there is a strong influence.

The findings of this research are in line with previous research (Nguyen Thi et al., 2022) using the SEM-PLS method involving samples from generations Y and Z, it was found that perceived usefulness had a positive and significant effect on online buying interest during Covid 19. In line with research findings (Foroughi et al., 2019) found that usefulness had a positive and significant effect on M-banking continuity intention. This means that users are willing to continue using m-banking if they feel it is beneficial for their banking and transactional activities, are satisfied with their usage experience, and have a positive attitude towards using the m-banking system; otherwise, customers will switch to traditional or online banking. In line with research findings (Barry & Jan, 2018) studying m-commerce using TAM, the results show a positive and significant relationship between perceived usefulness and behavioral intention.

The research findings show that the perceived usefulness of the Gopay mobile application has a positive and significant impact on user interest in using the Gopay mobile application. This means that the higher the benefit or usefulness felt by the user, the higher the consumer's interest in continuing to use the Gopay mobile application. Users feel the benefits or usefulness of the Gopay mobile application because this application can improve user performance in the payment process and can also increase the productivity of payment functions, as well as increase effectiveness in financial transactions. Users find the Gopay mobile application useful in their daily activities for any payment transactions because the features available are quite complete and suit their needs. The impact of the usability or benefits felt by users makes users interested in continuing to use the Gopay mobile application.

Perceived usefulness describes the extent to which someone believes that using an information system will extend their productivity (Karim et al., 2020). Perceived usefulness is often referred to as the degree to which a person believes that using a particular system will strengthen his or her job performance. Perceived usefulness is the strongest TAM element that has a significant and positive impact on behavioral intentions (Karim et al., 2020).

The research results show that risk perception has a positive and significant effect

on interest in using the Gopay mobile application, with a statistical t value of 4.322 and P value (0.000). Because the P value (0.000) < 0.05, it can be interpreted that the hypothesis (H3) is accepted. The magnitude of the influence obtained by the path coefficient value is 0.340, which based on standardized coefficient interpretation guidelines turns out to be greater (>) than 0.25, meaning there is a strong influence.

The findings of this research are in line with previous research (Nguyen Thi et al., 2022) found that the perceived risk of online shopping has a negative and significant effect on repurchase intention. The research findings show that risk perception has a significant effect on interest in using the Gopay mobile application, meaning that the lower the risk experienced by the user, the higher the interest in continuing to use the Gopay mobile application. Users are already accustomed to using the Gopay mobile application so the risk of errors can be minimized. Users also believe that the Gopay mobile application service provider can be trusted as it keeps their personal data private and online financial transactions safe.

If risk perception is carried out well, interest in use will increase. GoPay also has ISO 27001 security certification and a balance return guarantee for GoPay Plus users. By using GoPay, the baby boomer's generation does not need to worry about the risk of cash being lost, damaged or stolen, because all transactions are carried out digitally and protected by a sophisticated security system. GoPay also makes it easy to manage finances, because all transactions can be tracked and monitored via the Gojek application. GoPay also provides benefits and incentives for loyal users, such as cashback, discounts, points, and prizes. Thus, GoPay is the right choice for the Baby Boomers generation who want to enjoy the convenience, security, and benefits of using electronic money.

Perceived risk is an important component of several information systems adoption models (Yuan et al., 2016). This reflects the user's perception of the uncertainty and adverse consequences of engaging in an activity. (Yuan et al., 2016) states that inadequate or unreliable security technology will increase users' risk perception, thereby lowering their level of satisfaction and willingness to continue using it in an e-commerce context.

The research results show that interest in using has a positive and significant effect on interest in using the Gopay mobile application, with a statistical t value of 6.791 and P value (0.000). Because the P value (0.000) < 0.05, it can be interpreted that the hypothesis (H4) is accepted. The magnitude of the influence obtained by the path coefficient value is 0.575, which based on standardized coefficient interpretation guidelines turns out to be greater (>) than 0.25, meaning there is a strong influence. In line with research findings (Sharma & Sharma, 2019) It was found that interest in using has a positive and significant effect on actual use of mobile banking applications.

The research findings show that interest in using the Gopay mobile application has a significant effect on actual use, meaning that the higher the interest in using the Gopay mobile application, the higher the actual use. The research findings show that baby boomer users intend to continue using the Gopay mobile application because the new GoPay application is free of transfer fees to various banks. Users can make instant transfers for free 100 times per month, which applies to various destinations such as to fellow GoPays and to

bank accounts. The presence of a free transfer advantage of a maximum of 100 times without conditions is certainly useful for saving users' finances. Usually, if you make a transfer via GoPay in the Gojek application, the user will be charged an admin fee of IDR 2,500 for each transfer to a bank account. The GoPay application is equipped with five layers of security and to reduce the risk of fraud that users can activate, namely: Carrying out verification cellphone number, verify email, activate biometrics in the form of fingerprints, upgrade to GoPay Plus, set PIN. Users will see the security percentage of their GoPay account on the top of the front page (home screen). Each security layer represents a percentage of 20 percent. Can View Transaction Mutations for 3 Months. One of the important things that payment application users always need is a mutation or spending history. In the GoPay application, users can see transaction history for 30 days so it makes it easier to track expenses. Users can view transaction records in daily, weekly, monthly terms. Even though it is separate from the Gojek platform, the GoPay application is still integrated with Gojek and Tokopedia. So users can see all shopping history made via the Gojek, GoPay, Tokopedia applications, or applications outside the GoTo ecosystem in one door, namely the GoPay standalone application. There is an Expenditure Notes Feature. The GoPay application also provides a feature for creating independent expense records. This feature makes it very easy for users to always monitor expenses and keep track of their respective GoPay balances. This application can be a kind of "book" of monthly expenses, and users can see total expenses during the current month. The impact of this interest in usage makes consumers become actual users of the Gopay mobile application. Consumers use the Gopay mobile application several times a week and tend to use the Gopay mobile application when they need it.

The research results show that perceived convenience has a positive and significant effect on actual users, mediated by the interest variable in using the Gopay mobile application, with a statistical t value of 2.876 and P value (0.004). Because the P value (0.004) < 0.05, it can be interpreted that the hypothesis (H5) is accepted. The magnitude of the influence obtained by the path coefficient value is 0.176, which based on standardized coefficient interpretation guidelines is in the interval range between 0.10 - 0.25, meaning there is a moderate influence.

The findings of this research are in line with previous research (Kalinic & Marinkovic, 2016) It was found that the ease felt by consumers in using mobile commerce has a positive and significant effect on interest in using it, which in turn has an impact on actual use.

Based on research findings, it shows that the easier it is for consumers to use the Gopay mobile application, the higher their interest in continuing to use it, which in turn has an impact on actual use. Consumers find it easy to use the Gopay mobile application because its features have clear functions that are easy to understand. Then, consumers also don't need a lot of mental effort and thought to use the Gopay mobile application. Users can do what they want from using the Gopay mobile application because this application is easy to use and understand. This highlights the need to present users with an easy-to-use interface. If the mobile interface lacks a clear layout and effective navigation, users may find it difficult to use mobile payments. Consumers may also

doubt the ability and goodness of mobile service providers to provide quality services. This will affect consumers' initial trust.

Users believe in the benefits of technology when technology makes people's lives easier and relieves difficulties in performing common tasks (Humbani & Wiese, 2018). Convenience can also be described as an important characteristic of mobile devices. These devices store data and are always available, and are increasingly easy to use.

The research results show that perceived usefulness has a positive and significant effect on actual users which is mediated by the variable interest in using the Gopay mobile application, with a statistical t value of 3.440 and P value (0.001). Because the P value (0.001) < 0.05, it can be interpreted that the hypothesis (H6) is accepted. The magnitude of the influence obtained by the path coefficient value is 0.209, which based on standardized coefficient interpretation guidelines is in the interval range between 0.10 - 0.25, meaning there is a moderate influence.

The findings of this research are in line with previous research (Kalinic & Marinkovic, 2016) It was found that the perceived usefulness of consumers in using mobile commerce has a positive and significant effect on interest in using it, which in turn has an impact on actual use. Based on research findings, it shows that baby boomer users feel the usefulness or benefits of the Gopay mobile application so that consumers are continuously interested in using it, which in turn consumers become actual users. Users find the Gopay mobile application useful because it can improve performance in the payment transaction function. The presence of the Gopay mobile application can increase user effectiveness in processing electronic purchase and payment transactions. The usefulness felt by users makes users increasingly interested in using the Gopay mobile application, which in turn makes users use it in an actual way, such as using the Gopay mobile application several times for purchase and payment transactions.

According to the Technology Acceptance Model (TAM), perceived usefulness (PU) is the strongest factor that has a significant influence on an information system (Barry & Jan, 2018). Perceived usefulness (PU) is defined as the extent to which a person believes that using a system will improve his or her job performance. Perceived usefulness (PU) is also defined as the extent to which a person believes that engaging in online transactions, such as m-commerce, will improve his or her job performance (Barry & Jan, 2018).

The research results show that perceived risk has a positive and significant effect on actual users, mediated by the interest variable in using the Gopay mobile application, with a statistical t value of 4.116 and P value (0.000). Because the P value (0.000) < 0.05, it can be interpreted that the hypothesis (H7) is accepted. The magnitude of the influence obtained by the path coefficient value is 0.196, which based on standardized coefficient interpretation guidelines is in the interval range between 0.10 - 0.25, meaning there is a moderate influence.

The findings of this research are in line with previous research (Kalinic et al., 2019) found that the risk perceived by consumers has a negative and significant effect on their continued interest in using mobile payment applications. This means that the lower the risk perceived by consumers, the greater the interest in using mobile payment applications continuously in the future.

In the context of technology adoption, perceived risk is the feeling of uncertainty among consumers regarding the negative consequences of using new technology (Kalinic et al., 2019). In the context of mobile payments, perceived risk is defined as a customer's perception that they may face the danger of personal information leakage and loss of funds. Users' fear that thieves might exploit weaknesses in peer-to-peer mobile payment (P2PM-pay) systems to steal personal and financial information and money from their accounts is a barrier to adoption of these systems. Additionally, because this technology is in the development stage, its safety has not yet been evaluated over time (Kalinic *et al*., 2019).

Based on the research findings, it shows that consumers feel that the risks they experience have reduced because baby boomer users believe that the Gopay mobile application uses a good security system so that users trust it for online payment transaction activities. Users also trust that the Gopay mobile application service provider will not leak the user's personal information, therefore the user is interested in using the Gopay mobile application, which in turn the user takes actual usage actions.

Because mobile payments involve financial information, this creates great uncertainty and risk for users. Users may doubt whether mobile service providers can guarantee the security of their payments, such as account and password confidentiality. To some extent, security is the cornerstone of mobile payments.

The results of the coefficient of determination (R_{square}) are clearly known, namely that the percentage value of interest in using the Gopay mobile application after being influenced by perceived convenience, perceived usefulness and perceived risk, obtained an R square of 0.731 or 73.1% and the remaining 26. 9% determined other constructs that were not studied. Then, the percentage of actual usage after being influenced by interest in using the Gopay mobile application obtained an R_{square} (R^2) of 0.330 or 33% and the remaining 67% was determined by other constructs that were not studied.

The research findings for Q_{Square} value greater than 0 show that the model has predictive relevance, while a Q_{Square} value of less than 0 shows that the model lacks predictive relevance (Hair et al., 2017). The constructs of perceived ease, usefulness and risk are considered relevant in predicting interest in using the Gopay mobile application, with a Q^2 value of 0.557, which based on the predictive relevance interpretation guidelines is above (>) 0.5, including the strong category (Manley *et al*., 2021). The construct of interest in using the Gopay mobile application is considered relevant in predicting the actual use of the Gopay mobile application, with a Q^2 value of 0.268, which based on predictive relevance interpretation guidelines is in the range between $0.25 < Q^2 < 0.5$, including the medium category (Manley et al., 2021).

The magnitude of the influence of perceived ease on interest in using the Gopay mobile application was obtained by fsquare (f^2) of 0.146, which based on fsquare (f^2) guidelines is in the interval range between 0.10 – 0.35, including the medium influence category.

The magnitude of the influence of perceived usefulness on interest in using the Gopay mobile application was obtained by fsquare (f^2) of 0.213, which based on fsquare (f^2) guidelines is in the interval range between 0.10 - 0.35, including the medium influence category.

The magnitude of the influence of perceived risk on interest in using the Gopay mobile application was obtained by fsquare (f^2) of 0.310, which based on fsquare (f^2) guidelines is in the interval range between 0.10 – 0.35, including the medium influence category.

The magnitude of the influence of interest in using the actual use of the Gopay mobile application was found to be fsquare (f^2) of 0.493, which based on fsquare (f^2) guidelines is greater (>) 0.35, including the strong influence category.

CONCLUSION

Based on the results of hypothesis testing using the SEM-PLS method, it shows that perceived ease of use, perceived usefulness, perceived risk have a significant influence on interest in use, which in turn has an impact on actual use of the Gopay mobile application. Interest in use as a mediating variable has an important role in the actual use of the Gopay mobile application. The findings of this research provide several managerial implications that can be used to develop company strategies, especially in the marketing area. It is recommended that the Gopay company carry out regular evaluations so that what users want is as expected, such as users being able to change their GoPay balance to GoPay Savings by Jago in just two minutes. The management and team creating the Gopay mobile application can further improve its technology system so that it can increase user productivity in using the Gopay mobile application service by continuing to improve the technology system and carrying out regular upgrade activities. Furthermore, Gopay's management and technology systems are even stricter in creating transparent and clear user data privacy policies.

REFERENCES

Aditiya, I. M. (2021). *Sensus Penduduk 2020 Selesai, Gen Z dan Milenial Mendominasi*. Www.Goodnewsfromindonesia.Id. https://www.goodnewsfromindonesia.id/2021/01/24/sensus-penduduk-2020-selesai-gen-z-dan-milenial-dominasi-jumlah-penduduk-ri

Akdim, K., Casaló, L. V., & Flavián, C. (2022). The role of utilitarian and hedonic aspects in the continuance intention to use social mobile apps. *Journal of Retailing and Consumer Services*, *66*, 1–14. https://doi.org/10.1016/j.jretconser.2021.102888

Barry, M., & Jan, M. T. (2018). Factors Influencing the Use of M-Commerce: an Extended Technology Acceptance Model Perspective. *International Journal of Economics, Management and Accounting*, *26*(1), 157–183.

Dewi, L. G. K., Herawati, N. T., & Adiputra, I. M. P. (2021). Penggunaan E-Money Terhadap Perilaku Konsumtif Mahasiswa Yang Dimediasi Kontrol Diri. *EKUITAS (Jurnal Ekonomi Dan Keuangan)*, *5*(1), 1–19. https://doi.org/10.24034/j25485024.y2021.v5.i1.4669

Foroughi, B., Iranmanesh, M., & Hyun, S. S. (2019). Understanding the determinants of mobile banking continuance usage intention. *Journal of Enterprise Information Management*, *32*(6), 1015–1033. https://doi.org/10.1108/JEIM-10-2018-0237

Foroughi, B., Iranmanesh, M., Kuppusamy, M., Ganesan, Y., Ghobakhloo, M., & Senali, M. G. (2023). Determinants of continuance intention to use gamification applications for task management: an extension of technology continuance theory. *Electronic Library*, *41*(2–3), 286–307. https://doi.org/10.1108/EL-05-2022-0108

Gumussoy, C. A., Kaya, A., & Ozlu, E. (2018).

Determinants of Mobile Banking Use: An Extended TAM with Perceived Risk, Mobility Access, Compatibility, Perceived Self-efficacy and Subjective Norms. In *Industrial Engineering in the Industry 4.0 Era* (pp. 225–238). https://doi.org/10.1007/978-3-319-71225-3_20

Hair, Hult, G. T. M., Ringle, C. M., & Sarstedt, M. (2017). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)* (2nd ed.). Sage Publications, Inc.

Humbani, M., & Wiese, M. (2018). A Cashless Society for All: Determining Consumers' Readiness to Adopt Mobile Payment Services. *Journal of African Business*, *19*(3), 409–429. https://doi.org/10.1080/15228916.2017.1396792

Kalinic, Z., & Marinkovic, V. (2016). Determinants of users' intention to adopt m-commerce: an empirical analysis. *Information Systems and E-Business Management*, *14*(2), 367–387. https://doi.org/10.1007/s10257-015-0287-2

Kalinic, Z., Marinkovic, V., Molinillo, S., & Liébana-Cabanillas, F. (2019). A multi-analytical approach to peer-to-peer mobile payment acceptance prediction. *Journal of Retailing and Consumer Services*, *49*(March), 143–153. https://doi.org/10.1016/j.jretconser.2019.03.016

Karim, M. W., Ulfy, M. A., & Huda, M. N. (2020). Determining intention to use smartphone banking application among millennial cohort in Malaysia. *International Journal of Management and Sustainability*, *9*(1), 43–53. https://doi.org/10.18488/journal.11.2020.91.43.53

Keith, T. Z. (2019). *Multiple Regression and Beyond An Introduction to Multiple Regression and Structural Equation Modeling*. Routledge.

Khayer, A., & Bao, Y. (2019). The continuance usage intention of Alipay: Integrating context-awareness and technology continuance theory (TCT). *Bottom Line*, *32*(3), 211–229. https://doi.org/10.1108/BL-07-2019-0097

Manley, S. C., Hair, J. F., Williams, R. I., & McDowell, W. C. (2021). Essential new PLS-SEM analysis methods for your entrepreneurship analytical toolbox. *International Entrepreneurship and Management Journal*, *17*(4), 1805–1825. https://doi.org/10.1007/s11365-020-00687-6

Min, S., So, K. K. F., & Jeong, M. (2019). Consumer adoption of the Uber mobile application: Insights from diffusion of innovation theory and technology acceptance model. *Journal of Travel and Tourism Marketing*, *36*(7), 770–783. https://doi.org/10.1080/10548408.2018.1507866

Nguyen Thi, B., Tran, T. L. A., Tran, T. T. H., Le, T. T., Tran, P. N. H., & Nguyen, M. H. (2022). Factors influencing continuance intention of online shopping of generation Y and Z during the new normal in Vietnam. *Cogent Business and Management*, *9*(1), 1–25. https://doi.org/10.1080/23311975.2022.2143016

Shang, D., & Wu, W. (2017). Understanding mobile shopping consumers' continuance intention. *Industrial Management and Data Systems*, *117*(1), 213–227. https://doi.org/10.1108/IMDS-02-2016-0052

Sharma, S. K., & Sharma, M. (2019). Examining the role of trust and quality dimensions in the actual usage of mobile banking services: An empirical investigation. *International Journal of Information Management*, *44*(September 2018), 65–75. https://doi.org/10.1016/j.ijinfomgt.2018.09.013

Sulaiman, Z. A., Iranmanesh, M., Foroughi, B.,

& Rosly, O. (2022). The impacts of Shariah-compliant hotel attributes on Muslim travellers revisit intention: religiosity as a moderator. *Journal of Islamic Marketing*, *13*(10), 2108–2125. https://doi.org/10.1108/JIMA-06-2020-0179

Vogels, E. A. (2024). *Millennials stand out for their technology use, but older generations also embrace digital life*. Www.Pewresearch.Org. https://www.pewresearch.org/short-reads/2019/09/09/us-generations-technology-use/

Widyastuti, K., Handayani, P. W., & Wilarso, I. (2017). Tantangan Dan Hambatan Implementasi Uang Elektronik Di Indonesia: Studi Kasus PT XYZ. *Jurnal Sistem Informasi*, *13*(1), 38–48.

Yuan, S., Liu, Y., Yao, R., & Liu, J. (2016). An investigation of users' continuance intention towards mobile banking in China. *Information Development*, *32*(1), 20–34. https://doi.org/10.1177/0266666914522140.