Factor Analysis - Factors Affecting the Use of Go-Pay

Axcel Rusdiana Julianto Indonesian College of Economics, Jakarta <u>arusdianaj@gmail.com</u>

Abstract

This research aims to determine the effect of trust, perception usefulness, and perception risk of intention to use Go-Pay electronic money. The population of this study was undergraduate students majoring in University Persada Indonesia YAI, Universitas Bung Karno, and STMIK Jayakarta. This research strategy is associative. The technique of collecting data through questionnaires using the sampling techniques of the Accidental method sampled with a sample number of 200 respondents. The analysis of data is done Data analysis is done by SEM-PLS method using SmartPLS 3.0 software. The results of this study show that Trust has no Effect on Intention To Use Go-Pay. Perceived Usefulness has no Effect on Intention To Use Go-Pay. Perceived Risk affects Intention To Use Go-Pay by 0.633 or 63.3%.

Keywords : Trust, Perceived Usefulness, Perceived Risk, Intention to Use.

I. INTRODUCTION

In a service company, customer satisfaction depends on the level of service provided by the company. After consumers get satisfaction with the services provided, then the consumer will have a sense of trust in the company. This is also reinforced by *Hoogendoorn, Jaffry & Treur,* (2011) who stated that trust not only depends on experience but also involves a relationship with mental processes where there are cognitive and affective aspects in it. A person will involve the process of thinking and acceptance and processing feelings for what is given by the *leader, It* is explained that trust not only depends on experience as information obtained over time, but also involves emotional responses and feelings related to the experience.

Perceived Usefulness is the basic determining factor of acceptance of the use of technology. So that the benefits of Go-Pay can be interpreted as the positive impact that users receive while using Go-Pay. The advantage of Go-Pay for customers is that Gojek service rates become cheaper. While the advantage for GO-JEK drivers is points and no withholding of income if GO-JEK drivers receive payment with Go-Pay (Jumanto, 2017).

Perceived Risk is a user's concern about the uncertainty or possible losses that may arise when using online *transactions, so perceived risk* of Go-Pay is a concern of the user of the uncertainty that may occur as a result of using Go-Pay. Many people consider that this technology also has risks, mainly because it is caused by payment. Although it contains risks according to some people, many users still trust it and still use it (Priyono, 2017).

This study will look at Factors That Affect the Use of Go-Pay in students at Persada Indonesia YAI University, Bung Karno University, and STMIK Jayakarta

II. LITERATURE REVIEW

2.1 Review Research

First research by Anjar Priyono. 2017. "Analysis of the influence of trust and risk in the acceptance of Go-Pay electronic wallet technology". Journal of Business Strategy Vol. 21, No. 1 (2017). ISSN: 2528-7001. The purpose of this research is to analyze whether Go - Pay technology is accepted by the community, especially by early adopters of innovation who in this study are proxies with students. Students are a relatively young age group so tend to have a high level of acceptance against the risks of new innovations. In addition, they are also seen as more familiar with new technologies. It was on that basis that they were selected to be research samples. The model used in this research is a technology acceptance model that is widely used for the analysis of acceptance of technological innovations. The model used is a technology acceptance model and then modified by entering variables - latent variables that are relevant to the context of the research. The new latent variables used in this study are familiarity, risk, and satisfaction. The three latent variables do not exist in the original technology acceptance model. Sampling techniques using Convenience Sampling techniques consisting of 215 Respondents at the Islamic University of Indonesia, Yogyakarta. The results showed that Perception of Benefits, Convenience, Trust, Familiarity, and Risk together - equally influenced the intention of using electronic wallet Go - Pay.

The second study by Yasir Huwaydi, Satria Fadil Persada, "Descriptive Analysis of Go-Pay Users in Surabaya". E-Journal of Its Engineering Vol.7, No.1. January (2018). ISSN: 2337-3539. Financial technology or fintech is an innovation in the financial sector that aims to facilitate users in conducting financial activities and facilitate the company in providing financial services. Go-Pay is one of the fintech in Indonesia which is a mobile payment service located on the GO-JEK platform. Go-Pay is provided to provide convenience and convenience for transaction process conducted in GO-JEK. The model used in this study is descriptive demographic analysis. This research was conducted to analyze the use of Go-Pay service itself. There are 646 data that can be processed in this study. From these results were found several demographics that were then analyzed. One of them is the number of Go-Pay users who have female gender and the service that often uses Go-Pay as a transaction media is GO-FOOD.

The third study by Alfia Nuriska, Salamatun Asakdiyah, Rai Rake Setyawan. "*factors affecting behavioral intentions in using Go-Pay with the modified unified theory of acceptance and use of technology 2 model (utaut2)*" Muhammadiyah International Journal of Economics and Business Vol. 1, No. 2, December 2018. ISSN: 2685-7405. This study aims to test and determine the factors that influence behavior, intention to use Go-Pay with Integrated Acceptance Theory and Use of Modified Technology 2 Model (UTAUT 2). This research uses quantitative method with questionnaire as instrument research. The population of this research is Go-Pay users in the Special Region of Yogyakarta. The data analysis method is SEM-PLS. The results showed that there are three significant factors in influencing people's interest in using Go-Pay, namely: Habits, Facilitation Conditions, and Price Value.

The fourth study was by Hendri Iskandar, Imam Wibowo, Iwan Kurniawan Subagja. "Effect of customer value and quality of service on customer satisfaction (Case study on consumers GO-JEK, Jakarta Indonesia)". International Journal of Advanced Scientific Research Vol. 2, No. 5, 2017. ISSN : 2456-0421. This study aims to describe customer value and service quality to customer satisfaction with descriptive statistical analysis. This research was conducted on 110 GO-JEK consumers in Jakarta. The sampling technique used is accidental sampling with SPPS 22 analysis tool. The results showed that customer value and service quality have an impact on GO-JEK customer satisfaction in Jakarta

The fifth study by Agus Made Krisnan Ferdiana. "Understanding Fintech Through Go - Pay" International Journal of Innovative Science and Research Technology Volume 4, No. 2, February, 2019. ISSN : 2456-2165. This study aims to explore young people's understanding and interest in Go-Pay Financial Technology in payment transactions, as well as to find out young people's understanding of cashless. This research is a type of qualitative research and the data is obtained through random in-depth interviews. Informants in this study were selected using purposive accidental sampling. Data is analyzed through data reduction, data display and interpretation. Source triangulation is used to test the validity of data. The result of this study is that young people's understanding of Financial Technology is still general and limited to the meaning of words, as well as understanding young people towards cash. Currently interest in Go-Pay is not high. This research can prove that companies engaged in financial technology can develop well, but it takes a lot of time and requires public education and knowledge. It is possible, if later financial technology will master payment transactions, there will be special financial statements to report all cashless based financial transactions.

The sixth study by Juniwati "Influence of Perceived Usefulness, Ease of Use, Risk on Attitude and Intention to Shop Online" European Journal of Business and Management Vol.6, No.27, 2014. ISSN : 2222-2839. The purpose of this study was to explore the factors that influence students' intention to shop online. This research was conducted in Pontianak, West Kalimantan. Respondents were 200 university active students who had no previous online shopping experience. Indicators consist of the perception of benefits, perceptions of ease of use and perceived risks as independent variables; attitude to shopping online as an intervening variable; and intention to shop online as an exogenous variable. The data is processed and analyzed with Structural Equation Modeling (SEM). Theory based on TAM. The results showed that perceived benefits, ease of use and risk had a significant influence on attitudes towards online shopping online. While the perceived risks and attitudes have a significant influence on the intention of shopping online.

The seventh study by Juniaty Tambunan, Carolina F. Sembiring, "Analysis of consumer satisfaction on go-pay fin-tech services in economics and business faculty students at Christian universities" fundamental management journal Volume: 4 No. 1. 2019. ISSN: 2540-9816. This research was conducted at the Faculty of Economics and Business, Christian University of Indonesia to find out customer satisfaction and expectations as well as the implementation or performance of the company. This research model uses Cartesian Diagrams. The results showed that the quality of service, including tangiable, reliability, and empathy influenced the service of Fin-Tech Go-Pay.

Eighth research by Khoirul Basyar, Sanaji. "The Influence of Perception of Ease and Perception of Benefits on Online Resending Intentions with Satisfaction as Intervening Variables" BISMA – Business and Management – Vol. 8 No. 2 February 2016. ISSN: 2579-7790. The purpose of this study was to analyze the influence of ease of use perception and benefit perception on online buyback intentions that mediate satisfaction variables. Samples were taken by 210 people. The measuring instrument used is the analysis of questionnaire data using path analysis. The results showed that the perception of ease of use and perception of usability has a positive and significant influence on satisfaction. The perception of ease of use and perceived benefits has a positive and significant effect on online buyback intentions. Satisfaction has a positive and significant effect on online buyback intentions.

2.2 UnderstandingTrust

Consumer confidence is the willingness of one party to accept risks from the other party based on the belief and expectation that the other party will take action as expected, even though both parties do not yet know each other. A trust that brings another party can be trusted or give a party the willingness to be sensitive to an action carried out by the other party (Kim et al, in Sukma, 2012).

2.3 Trust Indicator

There are many indicators that can be used to measure the level of consumer Trust. Trust indicators quoted from (Kim et al, in Sukma, 2012) are as follows:

1) Satisfaction Guarantee.

2) Attention.

3) Outright.

According to McKnight et. al. (2012), the Trust indicators are:

1) Honesty in managing online buying and selling sites.

2) Competence, i.e. the site can be competitive and reliable.

3) The information provided is reliable.

2.4 Perceived Usefulness

Rahmatsyah (2011) defines Perceived Usefulness as the subjective probability of a potential user using a particular application to facilitate the performance of his work. This facilitated performance can produce better profits in terms of physical and non-physical, such as the results obtained will be faster and with more satisfactory results compared to not using products with the new technology.

2.5 Perceived Usefulness Indicator

Venkatesh et al (2012) divide *perceived usefulness indicators* into the following: A. The use of the system is able *to improve individual performance*.

A. The use of the system is able to improve individual performance.

B. The use of the system is able to increase the level *of individual productivity*.

C. The use of the system is able to improve the *effectiveness of individual performance*.

D. The use of the system is beneficial for *the individual*.

2.6 Perceived Risk Understanding

According to Erna (2010) "*perceived risk is* a negative consumer perception of a number of akitivitas based on negative results and allows that the result to be real". This is a problem that is constantly faced by consumers and creates an uncertain condition for example when consumers determine the purchase of new products. Perceived *risk concept is* related to a number of risks for the purchase of a product or service. Therefore, the higher the price of products with higher consumer engagement, the higher the perceived risk of consumers.

2.7 Perceived Risk Indicator

Di dalam transaksi perdagangan online, setidaknya ada tiga macam risiko yang mungkin terjadi yaitu risiko produk, risiko transaksi dan risiko psikologis (*Suresh dan Shashikala*, 2011).

1) Risiko produk.

Risiko produk mengacu pada ketidakpastian bahwa produk yang dibeli akan sesuai dengan yang diharapkan.

2) Risiko transaksi.

Risiko transaksi adalah ketidakpastian yang akan berakibat merugikan konsumen dalam proses transaksi.

3) Risiko psikologis.

Risiko psikologis adalah ketakutan-ketakutan yang mungkin terjadi selama pembelian atau setelah pembelian.

2.8 Understanding *Intention to Use*

Interest is the tendency within an individual to be attracted to an object or to like an object. In addition, interest is a driver that causes a person to pay attention to certain people, things and activities. Interest is a high inclination and passion or a great desire for something (Muhibbin, 2011:152).

2.9 Intention to Use Indicator

In his research, there are 3 indicators for intention to use variables. The question is derived from research as expressed (Suki, 2011) The three indicators are:

- 1. Using certain services
- 2. Intensity of using
- 3. Using out of necessity not because of work

2.10 Interrelationship between Research Variables

a. Linkage between Trust (X1) and Intention To Use (Y)

Based on research conducted by Chauhan (2015) that the Trust has a significant influence on behavioral intention to use. In addition, Juhri (2017) also stated that trusts have a significant influence on behavioral intention to use. As well as research conducted by Priyono (2017) provides support to previous research stating that the need for trust in electronic wallet service providers. Students still do not believe in the payment system by using the role of technology in its use. Cash is considered to have more form and emotional role that is more felt than electronic money (Go-Pay).

b. The Relationship between Perceived Usefulness (X2) to Intention To Use (Y)

Research conducted by Putri, Utomo, and Murwani (2018). The results showed a significant influence perceived usefulness on user satisfaction go-jek go-pay feature because on average respondents feel many benefits of using GO-JEK services that are transactions through Go-pay compared to cash. These benefits can be seen from the level of effectiveness and efficiency of prices, where through Go-Pay the costs incurred by consumers or GO-JEK customers are cheaper than cash ones. Thus, if GO-JEK gives more value to the benefits of GO--JEK service, then customer satisfaction will increase.

c. The Relationship between Perceived Risk (X3) to Intention To Use (Y)

Research conducted by Haidari and Tileng (2018) that Perceived Risk does not partially positively affect Intention to Use in Go-Pay. Oktaviani et al (2019) This research proves that Perceived Risk is significant to the interest in using Go-pay. That Perceived Risk in this case is the possibility of losses or risks that exist such as misuse of customer's personal data and also the sudden reduction of balance has no effect on the use of Go-Pay.

III. RESEARCH METHODS

The research method used in this research is survey research method, where this researcher chooses on quantitative analysis, taking from a population and using questionnaires as data collection tools. The method used in this research is the survey method by going to the object in question to get the necessary data. By sampling methods in a population and using questionnaire statements as a data collection tool with a correlational approach.

Sampling techniques in this study use *accidental sampling techniques*. According to Sugiyono (2016:83) accidental sampling is a technique of *determining* samples based on coincidence that is anyone who happens to meet with researchers and can be used as a sample when viewed as a person who happens to be found it is suitable as a data source. In this study, samples were taken as many as 200 samples with 99 respondents from

Persada YAI University, 63 respondents from Bung Karno University, and 38 respondents from STMIK Jayakarta.

The data used in this study are primary and secondary data, as follows:

1) Primary Data

It is a source of research data obtained directly from the original source according to Kuncoro (2010). Primary data can be the opinion of the subject (person) individually or in groups, the results of observation of an object, events or activities and test results. The primary data collection method is the questionnaire method coupled with the gabaran of a survey or observation.

2) Secondary data

Sugiyono (2012: 225) said that secondary data is a source of data that does not directly provide data to data collectors, for example through others or through documents. Secondary data sources are used to support information obtained from primary data sources, namely from library materials, literature, previous research, books, journals and so on.

In this study, two variables were used, namely free variables and bound variables namely Trust (X1), Perceived Usefulness (X2), Perceived Risk (X3), and bound variables were Intention To Use (Y) Go-Pay in GO-JEK application to students of Bung Karno University, Persada Indonesia Yai University, and STMIK Jayakarta, Central Jakarta.

Variabel	Indikator	No. Item
Trust (X 1)	Honesty	1, 2, 3
(McKnight et. al. <i>Dalam</i> Dias, 2012)	Competence	4, 5, 6
	Information	7, 8, 9

 Table 3.1. Research Indicators Table

Source:	(McKnight e	et. al. I	In Dias,	2012)
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Variabel	Indikator	No. Item
	Performance	10, 11, 12
Perceived Usefulness (X ₂)	Productivity	13, 14, 15
(Venkatesh et al, 2012)	Effectiveness	16, 17, 18
	Benefits	19, 20, 21

Source: (Venkatesh et al, 2012)

Variabel	Indikator	No. Item
Perceived Usefulness (X ₃)	Products	22, 23, 24
(Suresh dan Shashikala, 2011)	Transaction	25, 26, 27
	Psychological	28, 29, 30

Source: (Suresh and Shashikala, 2011)

Variabel	Indikator	No. Item
Intention to use (Y) (Suki, 2011)	Jasa	31, 32, 33
	Intensitas	34, 35, 36
	Kebutuhan	37, 38, 39, 40

Source: (Suki, 2011)

After the questionnaire data is collected, the data is then converted into quantitative data, by giving a score weight based on the likert scale. In this research, data processing and presentation in the form of diagrams using Structural *Equation Modeling PLS* (*SEM PLS*) using SmartPLS 3.0. Analysis on PLS is carried out in three stages:

1. Outer Model Analysis.

2. Inner Model Analysis.

3. Hypothesis Testing.

IV. RESEARCH AND DISCUSSION RESULTS 4.1 Company Profile Description

Go-Pay is an electronic wallet service to facilitate online payment transactions on the GO-JEK application. In other words, GO-JEK is a company that supports financial technology by being one of the parties involved in the implementation of mobile payment transaction processing. GO-JEK collaborates with several banks in Indonesia including Bank Mandiri, Bank BNI 46, Bank Central Asia, CIMB Niaga and several other banks that have technology support (Priyono, 2017). This is intended to provide convenience and comfort for customers and drivers of GO-JEK in conducting transactions.

4.2 **Respondent Description**

In this study, data collection using questionnaire, which was given to 200 respondents from 3 universities namely, Persada Indonesia Yai University, Bung Karno University, and STMIK Jayakarta with various characteristics such as gender and age. The test results of respondents' description are presented in table 4.1 below:

Respondent's Identity	Classification	Frequency	Percentage
University	University of Persada Indonesia	99	49.5%
	University of Bung Karno	63	31.5%
	STMIK Jayakarta	38	19%

Tabel 4.1 Respondent Description

Total		200	100%
	Male	106	53%
Gender	Women	94	47%
Total		200	100%
	17 – 20	53	26.5%
Age	21 -25	137	68.5%
	>25	10	5%
Total			100%

(source: results of the dissemination of questionnaires (data processed, 2020)

4.3 Recapitulation of Questionnaire Data a. *Trust* data description (X1)

For the exgenous *variable Trust* (X1) submitted to 200 student respondents, the number of cryteriums obtained if each item of statement got the highest score of X1 = 9 x 4 x 200 = 7200. Number of data collection score = 6801. Thus the trust according to the perception of 200 respondents is 6801 : 7200 = 94.46% of the criteria that have been set. The results can be described in the diagram as follows:





b. Perceived Usefulness data description (X2)

For the exgenous *variable Perceived Usefulness* (X2) submitted to 200 student respondents, the number of cryteriums obtained if each item of statement got the highest score of $X2 = 12 \times 4 \times 200 = 9600$. Number of data collection score = 9396. Thus the trust according to the perception of 200 respondents is 9396 : 9600 = 97.88% of the criteria that have been set. The results can be described in the diagram as follows:



figure 4.2. Skala Likert Variabel Perceived Usefullness

c. Perceived Risk data description (X3)

For the exgenous *variable Perceived Usefulness* (X2) submitted to 200 student respondents, the number of cryteriums obtained if each item of statement got the highest score of $X3 = 9 \times 4 \times 200 = 7200$. Number of data collection score = 6040. Thus the trust according to the perception of 200 respondents is 6040 : 7200 = 83.89% of the criteria that have been set. The results can be described in the diagram as follows:



figure 4.3. Skala Likert Variabel Perceived Risk

d. Intention To Use data description (Y)

For the exgenous *variable Perceived Usefulness* (X2) submitted to 200 student respondents, the number of cryteriums obtained if each item of statement got the highest score of $Y = 10 \times 4 \times 200 = 8000$. Number of data collection score = 7198. Thus the trust according to the perception of 200 respondents is 7198 : 8000 = 89.98% of the criteria that have been set. The results can be described in the diagram as follows:



figure 4.4. Skala Likert Variabel Intention To Use



4.4.1 Measurement Model (Outer Model)



Table 4.2 Loading Factor

Variable	Indicator	Loading Factor	Rule of Thumb	Conclusion
Trust	X1.1	0.649	0.700	Not Valid
	X1.2	0.809	0.700	Valid
	X1.3	0.728	0.700	Valid
	X1.4	0.750	0.700	Valid
	X1.5	0.791	0.700	Valid
	X1.6	0.763	0.700	Valid
	X1.7	0.659	0.700	Not Valid
	X1.8	0.753	0.700	Valid
	X1.9	0.724	0.700	Valid

Perceived	X2.1	0.742	0.700	Valid
Usefulness	X2.2	0.749	0.700	Valid
	X2.3	0.742	0.700	Valid
	X2.4	0.741	0.700	Valid
	X2.5	0.599	0.700	Not Valid
	X2.6	0.776	0.700	Valid
	X2.7	0.797	0.700	Valid
	X2.8	0.825	0.700	Valid
	X2.9	0.751	0.700	Valid
	X2.10	0.816	0.700	Valid
	X2.11	0.810	0.700	Valid
	X2.12	0.713	0.700	Valid
	X3.1	0.579	0.700	Not Valid
	X3.2	0.261	0.700	Not Valid
	X3.3	0.647	0.700	Not Valid
	X3.4	0.254	0.700	Not Valid
Perceived Risk	X3.5	0.760	0.700	Valid
	X3.6	0.727	0.700	Valid
	X3.7	0.327	0.700	Not Valid
	X3.8	0.791	0.700	Valid
	X3.9	0.756	0.700	Valid
	Y1.1	0.675	0.700	Not Valid
	Y1.2	0.703	0.700	Valid
	Y1.3	0.694	0.700	Not Valid
	Y1.4	0.710	0.700	Valid
Intention to Use	Y1.5	0.805	0.700	Valid
intennon to ose	Y1.6	0.799	0.700	Valid
	Y1.7	0.657	0.700	Not Valid
	Y1.8	0.736	0.700	Valid
	Y1.9	0.739	0.700	Valid
	Y1.10	0.768	0.700	Valid

Convergent validity of the measurement model can be from the correlation between the score of the item / instrument with the construct score (loading factor) with

the criteria for the loading factor value of each instrument> 0.7. Based on the first data processing with the Trust variable, there were 2 invalid instruments (<0.7), namely X1.1, and X1.7 and the rest were valid (> 0.7). Perceived Usefulness variable has 1 invalid instrument (<0.7), namely X2.5 and the rest is valid (> 0.7). Perceived Risk variable, there are 5 invalid instruments (<0.7), namely X3.1, X3.2, X3.3, X3.4, and X3.7 and the rest are valid (> 0.7). The Intention To Use variable contained 3 invalid instruments (<0.7), namely Y1.1, Y1.3, and Y1.7 and the rest were valid (> 0.7). So that the loading factor value <0.7 must be eliminated or removed from the model.

In order to meet the required convergent validity, which is higher than 0.7, a second data processing is *carried out*.



Figure 4.6 Results of Phase II Data Processing

Variable	Indicator	Loading Factor	Rule of Thumb	Conclusion
	X1.2	0.817	0.700	Valid
	X1.3	0.745	0.700	Valid
	X1.4	0.764	0.700	Valid
Trust	X1.5	0.796	0.700	Valid
	X1.6	0.770	0.700	Valid
	X1.8	0.782	0.700	Valid
	X1.9	0.738	0.700	Valid
	X2.1	0.743	0.700	Valid
	X2.2	0.747	0.700	Valid
	X2.3	0.741	0.700	Valid
	X2.4	0.720	0.700	Valid
Daraainad	X2.6	0.784	0.700	Valid
Leafulnass	X2.7	0.804	0.700	Valid
Osejuness	X2.8	0.829	0.700	Valid
	X2.9	0.752	0.700	Valid
	X2.10	0.822	0.700	Valid
	X2.11	0.819	0.700	Valid
	X2.12	0.727	0.700	Valid
	X3.5	0.791	0.700	Valid
Parcainad Risk	X3.6	0.748	0.700	Valid
Τ επεεινεά Κισκ	X3.8	0.833	0.700	Valid
	X3.9	0.799	0.700	Valid
	Y1.2	0.656	0.700	Not Valid
	Y1.4	0.706	0.700	Valid
	Y1.5	0.849	0.700	Valid
Intention to Use	Y1.6	0.842	0.700	Valid
	Y1.8	0.808	0.700	Valid
	Y1.9	0.784	0.700	Valid
	Y1.10	0.775	0.700	Valid

 Table 4.3 Loading Factor

(source: data processed, 2020)

Convergent validity of the measurement model can be obtained from the correlation between the score of the item / instrument and its construct score (loading

factor) with the criteria for the loading factor value of each instrument (> 0.7). Based on the first data processing with the Trust variable, there were no invalid instruments (<0.7). Perceived Usefulness variable, there are no invalid instruments (<0.7). There are no invalid instruments (<0.7) for the Perceived Risk variable. The Intention To Use variable contained 1 invalid instrument (<0.7), namely Y1.2 and the rest was valid (> 0.7). So that the loading factor value <0.7 must be eliminated or removed from the model.

In order to meet the required convergent validity, which is higher than 0.7, a third data processing is carried out.



Figure 4.7 Results of Phase III Data Processing

Table	4.4	Loading	Factor
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Variable	Indicator	Loading Factor	Rule of Thumb	Conclusion
	X1.2	0.816	0.700	Valid
	X1.3	0.744	0.700	Valid
	X1.4	0.763	0.700	Valid
Trust	X1.5	0.794	0.700	Valid
	X1.6	0.769	0.700	Valid
	X1.8	0.784	0.700	Valid
	X1.9	0.742	0.700	Valid

	X2.1	0.739	0.700	Valid
	X2.2	0.745	0.700	Valid
	X2.3	0.739	0.700	Valid
	X2.4	0.724	0.700	Valid
Perceived	X2.6	0.782	0.700	Valid
Usefulness	X2.7	0.801	0.700	Valid
osejuness	X2.8	0.826	0.700	Valid
	X2.9	0.755	0.700	Valid
	X2.10	0.825	0.700	Valid
	X2.11	0.820	0.700	Valid
	X2.12	0.730	0.700	Valid
Derasived Pisk	X3.5	0.792	0.700	Valid
	X3.6	0.737	0.700	Valid
I creetved Risk	X3.8	0.834	0.700	Valid
	X3.9	0.807	0.700	Valid
	Y1.4	0.700	0.700	Not Valid
Intention to Use	Y1.5	0.864	0.700	Valid
	Y1.6	0.858	0.700	Valid
	Y1.8	0.841	0.700	Valid
	Y1.9	0.794	0.700	Valid
	Y1.10	0.767	0.700	Valid

Convergent validity of the measurement model can be from the correlation between the score of the item / instrument with the construct score (loading factor) with the criteria for the loading factor value of each instrument> 0.7. Based on the first data processing with the Trust variable, there were no invalid instruments (<0.7). Perceived Usefulness variable, there are no invalid instruments (<0.7). There are no invalid instruments (<0.7) for the Perceived Risk variable. The Intention To Use variable contained 1 invalid instrument (<0.7), namely Y1.4 and the rest was valid (> 0.7). So that the loading factor value <0.7 must be eliminated or removed from the model.

In order to meet the required convergent validity, which is higher than 0.7, the fourth data processing is carried out.



Figure 4.8 Results of Phase IV Data Processing

Variable	Indicator	Loading Factor	Rule of Thumb	Conclusion
	X1.2	0.818	0.700	Valid
	X1.3	0.744	0.700	Valid
	X1.4	0.762	0.700	Valid
Trust	X1.5	0.793	0.700	Valid
	X1.6	0.768	0.700	Valid
	X1.8	0.786	0.700	Valid
	X1.9	0.740	0.700	Valid
	X2.1	0.738	0.700	Valid
	X2.2	0.744	0.700	Valid
	X2.3	0.739	0.700	Valid
Perceived	X2.4	0.727	0.700	Valid
Usefulness	X2.6	0.781	0.700	Valid
	X2.7	0.799	0.700	Valid
	X2.8	0.825	0.700	Valid
	X2.9	0.754	0.700	Valid

 Table 4.5 Loading Factor

	X2.10	0.824	0.700	Valid
	X2.11	0.820	0.700	Valid
	X2.12	0.732	0.700	Valid
	X3.5	0.791	0.700	Valid
Perceived Risk	X3.6	0.731	0.700	Valid
Τ επείνεα κισκ	X3.8	0.834	0.700	Valid
	X3.9	0.812	0.700	Valid
	Y1.5	0.851	0.700	Valid
Intention to Use	Y1.6	0.865	0.700	Valid
	Y1.8	0.845	0.700	Valid
	Y1.9	0.814	0.700	Valid
	Y1.10	0.789	0.700	Valid

Based on the results of the fourth data processing, by eliminating several invalid instruments, the value of the above instruments has met the criteria, namely more than 0.700.

Based on table 4.5 on the Trust variable, the biggest loading factor value is in the X1.2 statement of 0.818 which contains the statement "I believe in the satisfaction guarantee on the Go-Pay application." In the Perceived Usefulness variable, the biggest loading factor value is in the X2.8 statement of 0.825 which contains the statement "With the Go-Pay service it allows me to make transactions easier." In the Perceived Risk variable, the biggest loading factor value is in the X3.9 statement of 0.812 which contains the statement "Go-Pay has good enough control to protect personal data." And in the Intention to Use variable, the biggest loading factor value is in the X1.6 statement of 0.865 which contains the statement "I think Go-Pay is very useful as a means of payment."

b. Discriminant Validity

Discriminant validity assessment has become a generally accepted prerequisite for analyzing the relationships between latent variables. For variant-based structural equation modeling, such as partial least squares, Fornell-Larcker criteria and crossloading checks are the dominant approaches for evaluating discriminant validity.

	Intention to Use (Y)	Perceived Risk (X3)	Perceived Usefulness (X2)	Trust (X1)
Intention to Use (Y)	0.833			
Perceived Risk (X3)	0.634	0.793		
Perceived Usefulness (X2)	0.516	0.603	0.772	
Trust (X1)	0.509	0.613	0.757	0.773

Table 4.6 Fornell-Larcker Criterion Discriminant Validity

From the results of table 4.6 shows that the loading value of each indicator item against the construct is greater than the cross loading value. Thus, it can be concluded that all latent constructs or variables have good discriminant validity, where the construct indicator block is better than the other block indicators.

b. Composite Reliability

After testing the construct validity, the next test is the construct reliability test as measured by Composite Reliability (CR) from the indicator block that measures the CR construct used to display good reliability.

Variabel	Composite Reliability	Rule of Thumb	Kesimpulan
Trust	0.912	0.600	Reliable
Perceived Usefulness	0.942	0.600	Reliable
Perceived Risk	0.871	0.600	Reliable
Intention to Use	0.919	0.600	Reliable

Table 4.7 Composite Reliability

(sumber: data processed, 2020)

Based on table 4.7. That the test results for composite reliability show a value> 0.6 which means that all variables are declared variables.

4.4.2 Inner Model Analysis

After evaluating the model and it is found that each construct has met the requirements of Convergent Validity, Discriminant Validity, and Composite Reliability, what follows is the evaluation of the structural model which includes testing the fit of the model (model fit), Path Coeffisient, and R². Model fit testing is used to determine whether a model has a fit with the data.

a. Path Coeffisient

Based on Figure 4.8, which is the result of eliminating several invalid statements, the Trust variable has an influence on the Intention to Use variable of 0.098 or 9.8%. The Perceived Usefullnes variable has an influence on the Intention to Use variable of 0.151 or 15.1%. The Perceived Risk variable has an influence on the Intention to Use variable of 0.482 or 48.2%.

b. Fit Model

	Saturated Model	Estimated Model
NFI	0.804	0.804

Table 4.8 Model Fit

The NFI values ranging from 0 - 1 are derived from the comparison between the hypothesized model and a certain independent model. The model has a high compatibility if the value is close to 1. Based on the table above, the NFI value is at 0.804, which means that it has a good fit. (Ghozali, 2014)

c. R Square

The inner model (inner relation, structural model, and substantive theory) describes the relationship between latent variables based on substantive theory. The structural model is evaluated using the R-square for the dependent construct. The value of R^2 can be used to assess the effect of certain endogenous variables and whether exogenous variables have a substantive effect (Ghozali, 2014). The R^2 results of 0.67, 0.33, and 0.19 indicate that the models are "good", "moderate", and "weak" (Ghozali, 2014).

Table 4.9 R Square

Variable	R Square
Intetion to Use	0. 437

Based on table 4.8, it is obtained that the R Square value is 0.437, this means that 43.7% of variations or changes in Intention to Use are influenced by Trust, Perceived Usefulness, and Perceived Risk, while the remaining 56.3% is explained by other reasons. So it can be said that the R Square on the Intention to Use variable is moderate.

4.4.3. Direct Effect Hypothesis Test



Figure 4.9 Hypothesis Testing Results

Criteria	Trust	
t-Statistic	1.092	Intention to Use
P-Value	0.275	

Source: SmartPLS Output data processing

Hypothesis Test 1

H01: There is no influence of Trust on Intention To Use.

Ha1: There is an influence of Trust on Intention To Use.

Based on table 4.9. with a P-Value of 0.275> 0.05 or with a t-statistic of 1.092> 1.96 then H01 is accepted and Ha1 is rejected, which means that Trust has no effect on Intention To Use.

Crite	ria	Perceived Usefullness		
t-Sta	tistic	1.794	Intention to Use	
P-Va	lue	0.073	miention to Ose	

Table 4.11 Direct Effect

Source: SmartPLS Output data processing

Hypothesis Test 2

H02: There is no effect of Perceived Usefullness on Intention To Use.

Ha2: There is an effect of Perceived Usefulness on Intention To Use.

Based on table 4.10. with a P-Value of 0.073> 0.05 or with a t-statistic of 1.794>

1.96, H02 is accepted and Ha2 is rejected, which means that Perceived Usefulness has no effect on Intention To Use.

Table 4.12 Direct Effect

Kriteria	Perceived Risk	
t-Statistik	6.359	Intention to Use
P-Value	0.000	Internion to obe

Source: SmartPLS Output data processing

Hypothesis Test 3

H03: There is no effect of Perceived Risk on Intention To Use.

Ha3: There is an effect of Perceived Risk on Intention To Use.

Based on table 4.11. with a P-Value of 0.000> 0.05 or with a t-statistic of 6.359>

1.96 then H03 is rejected and Ha3 is accepted, which means that Perceived Risk has an effect on Intention to Use.

Table 4.13 Hypothesis Results

	Hypothesis	Conclusion
Hypothesis 1	There is an influence of Trust on Intention to Use	Rejected
Hypothesis 2	There is an influence of Perceived Usefulness on Intention to Use	Rejected
Hypothesis 3	There is an influence of Perceived Risk on Intention to Use	Accepted

4.4.4. Path Coeffisient 2

The insignificant pathway is removed and recalculated through the stage 2 path analysis.This stage 2 path analysis is carried out to find out direct testing as before between the Perceived Risk variable on Intention to Use. The following is an image of the processing result:



Figure 4.10. Results of Path Coefficient data processing 2

Based on Figure 4.11. The Perceived Risk variable has an influence on the Intention to Use variable of 0.633 or 63.3%.

V. CONCLUSIONS AND SUGGESTIONS

5.1 CONCLUSIONS

From the description of the research results in the previous chapter, it can be concluded that Trust has no effect on Intention To Use Go-pay. Perceived Usefulness has no effect on Intention To Use Go-Pay. Perceived Risk affects Intention To Use by 0.633 or 63.3%. This means that the higher the Perceived Risk, the higher the Intention To Use on the Go-Pay electronic wallet.

5.2 SUGGESTIONS

Intention To Use is influenced by Perceived Risk so that increasing Intention To Use can be done by increasing Perceived Risk, namely by increasing positive understanding that can reduce the risks that may be experienced by users, it will increase interest in using Go-Pay electronic wallets. A positive understanding in this case is that PT. GO-JEK Indonesia can find better problems to minimize consumer concerns about the risks that may occur with Go-pay. Namely by informing the customers of PT. GO-JEK Indonesia that Go-Pay is not easily hacked by irresponsible parties, through social media, influencers, Youtube, advertisements, and others. The target users of Go-Pay e-money should be young people or early adopters of innovation who tend to have a high level of acceptance of the risks of new innovations. Besides, they are more familiar with new technology.

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