



The Influence of Benefits, Convenience and Risk on Interest in Using Dana Applications (Case Study of Students at the Faculty of Economics, Samudra University)

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ABSTRACT

This research aims to determine the influence of benefits, convenience and risks on interest in using the DANA application (case study of students at the Faculty of Economics, Samudra University). The population in this study were active students at the Faculty of Economics, Samudra University for the 2019 to 2022 academic year, totaling 973 people and a sample of 283 people using a purposive sampling technique by determining the sample size using the Slovin formula. The data analysis method in this research uses multiple linear regression analysis, t test, F test and coefficient of determination. The constant value α is 2.309. The regression coefficient for the variables benefit, convenience and risk shows a positive influence on the variable of interest in using the DANA application. Benefits, convenience and risks partially have a significant effect on interest in using the DANA application. Benefits, convenience and risks simultaneously have a significant influence on interest in using the DANA application. Adjusted R^2 is 0.449. This means that the variables of benefit, convenience and risk influence interest in using the DANA application by 44.9%, while the remaining 55.1% is influenced by other variables outside this research model.

Keywords: Fintech Payment, E-Wallet, Benefits, Convenience, Risk

INTRODUCTION

As the current era develops, the role of technology in improving the quality of human life is becoming increasingly important. Technological developments in Indonesia continue to advance to facilitate human activities and work and make them more effective and efficient. One of the developments in digital technology is financial technology. Fintech (Financial Technology) is a combination of financial sector systems and technologies that enable the buying and selling of products and services at different times and market spaces (Aqualdo et al, 2023:4).

Factors driving fintech growth include increased technology adoption, increased demand for fast and easy financial services, and fintech's ability to provide more affordable services. Financial technology functions as a payment tool that facilitates the transaction process and makes it easier for people to transact safely, comfortably and efficiently. Fintech can also be described as a legal payment process that does not require the use of fiat money. This allows fintech users to carry out trading activities anytime and anywhere without having to meet in person and bring a certain amount of money (Srihardianti, 2023:14). Fintech has been very successful in providing transformational products at affordable costs (Arjunwadkar, 2018:26). One of the interesting ideas released by fintech is a digital wallet or e-wallet. The use of digital wallets in Indonesia is encouraged by government policy, especially the movement towards a cashless society. Digital wallets (e-wallets) in Indonesia are growing rapidly. There are many conveniences provided in using digital wallets, making many people, especially students, use electronic money in their daily activities. One of the most popular digital wallets in Indonesia is DANA. DANA can be used for all types of non-cash transaction services, credit purchases, bill payments, installment payments, barcode scanning transactions, and e-commerce at various participating merchants. DANA also provides facilities for sending and withdrawing

cash balances via bank accounts, then top-up is quite easy because it can be done via transfer from various banks or Alfamart.

DANA digital wallet (e-wallet) is generally used by students to purchase food and drinks, transportation, purchase data packages or credit, and pay bills. Using e-wallets is considered easy, fast and safe for students. Apart from that, students also find it helpful to track and manage their expenses via e-wallet. Ease of transaction tracking to monitor user spending because it provides records for each transaction, this can help students control their budget and avoid excessive spending.

In an increasingly advanced digital era, the convenience and benefits provided by fintech companies are in line with the benefits theory presented by Davis (1998), namely that users are one of the key factors that influence users' acceptance of technology. Convenience theory was also developed in response to the difficulties often faced by users in adopting new technology, such as problems of complexity and difficulty of use. By considering the ease of transaction factor, currently people are aware of the importance of using non-physical transaction tools, either paper or metal, namely using electronic money. In practice, technology design prioritizes ease of use and increases user efficiency and productivity in using new technology. This can make users feel more comfortable and confident in using the technology, so that the likelihood of them accepting the technology is higher.

Other factors apart from benefits and convenience which are the main factors influencing users in using e-wallets, risk factors are also needed to create and even increase public confidence in using e-wallets and become a possibility for realizing a cashless society. This risk factor needs to be paid attention to by the digital wallet (e-wallet) financial technology issuer in order to minimize the user's perception of transaction risks that may occur due to transactions carried out electronically with the aim of ensuring that users avoid various worries when making transactions using e-wallets. Along with the development of DANA, there are still many problems faced by its users. This problem is supported by the results of initial interviews with 10 students (respondents) at the Faculty of Economics, Samudra University, 6 respondents said that the DANA application had difficulty logging in so it was difficult to carry out transactions both for transfers and making merchant payments, but 4 respondents said that There are no difficulties when making transactions using the DANA application, whether transferring or withdrawing balances. In terms of risk, 5 people said that there were concerns about the balance decreasing for no reason and the risk of errors in transactions which could cause financial risks to users, but 5 respondents said there were no worries about using the DANA application because all transaction records were available in the menu provided. contained in the DANA application. Regarding the benefits of the DANA application, 5 people said that the benefits of the DANA application were reduced due to the decline in promotions from DANA such as cashback which continued to decline, making the DANA application the same as digital payments in general, but 5 people said that there were many benefits provided by the DANA application, one of which was that users did not need to bring For a wallet to store money, simply store it in the DANA digital wallet. This can reduce the risk of losing money.

A. Understanding Fintech

According to Bank Indonesia (2020), financial technology (fintech) is the result of a combination of financial services and technology which ultimately changed the business model from conventional to moderate, where initially transactions had to be met face to face and bring a certain amount of cash, now it can be done remotely. and in a short time. Fintech is a financial system that can involve technology users to provide financial services, products or new business models, with the aim of providing convenience, security and efficiency for society, so that it will have an impact on financial stability (Tyasmasdanti, 2021:2).

B. Understanding E-Wallets

E-Wallet is an electronic service in the form of software or applications created to store digital money and also carry out online transaction activities between each user (Adhinagari, 2018:6). One of the e-wallets that is widely used by people in Indonesia is the DANA application.

C. Understanding Benefits

According to Marchelina and Pratiwi (2018:15), says that benefit is a subjective probability for users of an application to facilitate their work performance. Benefit is a user's subjective view of the benefits they receive from using a service (Pratama, 2019:930).

D. Understanding Convenience

Perceived ease of use can be defined as a belief in ease of use, namely the degree to which users believe that the technology/system can be used easily and free from problems. The intensity of use and interaction between the user and the system can also indicate ease of use (Nuraeni et al, 2017:11).

E. Understanding Risk

Risk is an uncertain possibility. If a product is increasingly risky, the tendency is for someone not to be interested in using the product. On the other hand, if the product is low risk, many people are inherently risk averse, so they are likely to be encouraged to use the product. Risks in the form of negative consequences borne by product users. Examples include financial losses, product performance that does not meet expectations, and time spent operating the product (Maulida et al, 2021:236).

METHODS

Place, Research Object, Population and Sample

This research is part of the Financial Management science concentration which examines the benefits, convenience and risks, as well as interest in using the DANA application. This research was conducted at the Faculty of Economics, Samudra University. The objects of this research are active students at the Faculty of Economics, Samudra University, class 2019 to 2022. The population in this research was 973 people. The sample was selected using a purposive sampling technique, namely with certain considerations or criteria (Sugiyono, 2014: 122), obtaining a total of 283 respondents. This research uses multiple linear regression analysis methods, partial test (t test), simultaneous test (F test), and coefficient of determination test (adjusted R²).

RESULT

A. Results of Multiple Linear Regression Analysis

The results of multiple linear regression analysis in this research can be seen in the following table:

Coefficients ^a				
Model		Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
1	(Constant)	2,309	,947	
	Benefit	,276	,062	,309
	Convenience	,200	,046	,300
	Risk	,126	,036	,176

Source: SPSS Processing Results (2023)

From the data results above, the multiple regression equation can be stated as follows:

$$Y = 2.309 + 0.276X_1 + 0.200X_2 + 0.126X_3$$

The multiple regression equation can be explained as follows:

1. The constant (α) is 2.309, which means that if the value of the variables benefit (X_1), convenience (X_2), and risk (X_3) is constant or equal to zero, then the value of interest in using the DANA application (Y) will be 2.309.

2. The coefficient value of the benefit variable (X1) has a value of 0.276, which indicates that the benefit variable has a positive influence on interest in using the DANA application, so that if the benefit increases by one unit, the value of interest in using the DANA application will increase by 0.276 assuming the convenience and risk variables. fixed value.
3. The coefficient value of the convenience variable (X2) has a value of 0.200, which indicates that convenience has a positive influence on interest in using the DANA application, so that if the convenience variable increases by one unit, the value of interest in using the DANA application will increase by 0.200 assuming the benefit and risk variables. fixed value.
4. The coefficient value of the risk variable (X3) has a value of 0.126 which indicates that risk has a positive influence on interest in using the DANA application, so that if the risk increases by one unit then the value of interest in using the DANA application will increase by 0.126 assuming the benefit and convenience variables are worth still.

B. Hypothesis Test Results

t Test Results (Partial Test)

The t test was carried out with the aim of determining the significance of the influence of the independent variables (benefits, convenience and risk) partially on the dependent variable (interest in using the DANA application). The t test results can be seen in the following table:

Coefficients ^a				
Model		Standardized Coefficients	t	Sig.
		Beta		
1	(Constant)		2,439	,015
	Benefit	,309	4,475	,000
	Convenience	,300	4,353	,000
	Risk	,176	3,480	,001

a. Dependent Variable: Interest in Using Dana Applications

Source: SPSS Processing Results (2023)

Based on the table above, the explanation can be seen as follows:

1. The result of the significance value of the benefit variable (X1) is $0.000 < 0.05$, so the hypothesis is accepted. This means that the benefit variable (X1) has a significant effect on interest in using the DANA application (Y).
2. The result of the significance value of the convenience variable (X2) is $0.000 < 0.05$, so the hypothesis is accepted. This means that the convenience variable (X2) has a significant effect on interest in using the DANA application (Y).
3. The result of the significance value of the risk variable (X3) is $0.001 < 0.05$, so the hypothesis is accepted. This means that the risk variable (X3) has a significant effect on interest in using the DANA application (Y).

C. F Test Results (Simultaneous Test)

The F test aims to determine the significance of the influence of the independent variables (benefits, convenience and risk) simultaneously on the dependent variable (interest in using the DANA application). The results of the F test in this research can be seen in the following table:

ANOVA ^a					
Model		Sum of Squares	df	Mean Square	Sig.
1	Regression	933,525	3	311.175	77,628
	Residual	1118.376	279	4,009	
	Total	2051.901	282		

a. Dependent Variable: Interest in Using Dana Applications

b. Predictors: (Constant), Risk, Convenience, Benefits

Source: SPSS Processing Results (2023)

From the table above, it can be explained that the significance value is $0.000 < 0.05$, so the hypothesis is accepted. This means that Benefits (X1), Convenience (X2) and Risks (X3) simultaneously have a significant effect on Interest in Using the DANA Application (Y).

D. Coefficient of Determination Test Results (Adjusted R2)

According to Ghozali (2016:97), the coefficient of determination test is to measure how far the model's ability is to explain variations in the dependent model. Where the coefficient of determination value is located at 0 and 1. The division of the correlation coefficient is 0 (no correlation), 0 – 0.49 (weak correlation), 0.50 (medium correlation), 0.50 – 0.99 (strong correlation), and 1.00 (perfect correlation).

The results of the coefficient of determination test (adjusted R2) can be seen in the following table:

Model Summary b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.675a	.455	.449	2,002
a. Predictors: (Constant), Risk, Convenience, Benefits				
b. Dependent Variable: Interest in Using Dana Applications				

Source: SPSS Processing Results (2023)

- a. Based on the results in the table above, it can be seen that the Adjusted R Square is 0.449 or 44.9%. This value explains that 44.9% of interest in using the DANA application is influenced by benefits, convenience and risk. Meanwhile, the remaining 55.1% was influenced by other variables not examined in this research, such as trust, security and service features.

DISCUSSION

1. The Influence of Benefits on Interest in Using the DANA Application

Based on the results of the t test, it shows that benefits have a significant effect on interest in using the DANA application. This is indicated by the sig value. $0.000 < 0.05$ which can be interpreted as the first hypothesis in this study being accepted. This proves that respondents think that the benefits of the DANA application really help with daily transaction activities. This research is in line with research conducted by Nurhaliza (2019) which states that benefits have a significant effect on interest in using e-wallets. In research by Iffat & Laksmi (2023) also stated that benefits have a significant influence on interest in using electronic wallets.

2. The Effect of Convenience on Interest in Using the DANA Application

Based on the t test results, it shows that convenience has a significant effect on interest in using the DANA application. This is shown by the sig value. $0.000 < 0.05$ which can be interpreted as the second hypothesis in this research being accepted. This means that respondents think that the ease of using the DANA application can facilitate the transaction process anywhere and at any time. This research is in line with research by Arisa (2023) which states that convenience has a significant effect on interest in using itelelectronic money. Likewise, research by Inayah (2020) stated that convenience influences interest in using electronic money.

3. The Influence of Risk on Interest in Using the DANA Application

Based on the t test results, it shows that risk has a significant effect on interest in using the DANA application. This is shown by the sig value. $0.001 < 0.05$ which can be interpreted as the third hypothesis in this research being accepted. This means that respondents think that the lower the risk, the more interested users will be in using the service. Respondents in this study assessed risk perception as a form of opportunity in utilizing electronic wallet services. The high level of security is one of the reasons why

people feel safe when using electronic wallets. This is in line with research by Iffat & Laksmi (2023) which states that risk has a significant effect on interest in using electronic wallets.

4. The Influence of Benefits, Convenience and Risk on Interest in Using the DANA Application

Based on the results of the F test, it shows that benefits, convenience and risks have a significant effect on interest in using the DANA application. This is shown by the sig value. $0.000 < 0.05$ which can be interpreted as the fourth hypothesis in this research being accepted. So it can be concluded that these three variables can influence interest in using the DANA application. This research is in line with research by Iffat & Laksmi (2023) which states that benefits, convenience and risks influence interest in using electronic wallets..

CONCLUSION

Based on the results of the research and discussions that have been carried out, the following conclusions can be drawn:

1. The regression equation in this research is $Y = 2.309 + 0.276X_1 + 0.200X_2 + 0.126X_3$
2. Partially, Benefits, Convenience and Risk have a significant effect on Interest in Using the DANA Application among students at the Faculty of Economics, Samudra University
3. Simultaneously, Benefits, Convenience and Risk have a significant influence on Interest in Using the DANA Application among students at the Faculty of Economics, Samudra University
4. From the results of the analysis of the coefficient of determination (Adjusted R²) it can be seen that benefits, convenience and risks have a contribution of 44.9% in influencing interest in using the DANA application and the remaining 55.1% is influenced by other variables not included in this research such as trust, security, and service features.

Based on the research results and discussion in this research, suggestions can be made as follows:

1. *Fintech* Payment is a very influential factor at this time so it is necessary to guarantee transaction security so that the risks posed can be minimized and tighten the security of user data so that users feel safe making transactions through fintech services. The smaller the level of risk generated by fintech services, the greater the level of interest in using fintech services.
2. It is recommended for e-wallet service providers to expand access to more merchants, especially on the DANA application so that users can experience more benefits from using the DANA application.
3. It is recommended that further research expand the scope of research and add other objects so that it can identify other factors that influence interest in using the DANA application and it is recommended to add other variables that can influence a person's interest in using the DANA application, such as trust, security and service features.

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