

E-WALLET: MAKE USERS MORE CONSUMPTIVE?

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ABSTRACT

This study aims to determine the differences in consumer behaviour before and after having an e-wallet. The unit of analysis is students by taking a sample of STIE Bank BPD Jateng students. The analytical method used is the Paired Sample T-Test to prove whether there are significant differences. The results of this study indicate that there are differences in consumptive behaviour before and after having an e-wallet.

Keywords: e-wallet, e-money, consumptive behaviour

ABSTRAK

Penelitian ini bertujuan untuk mengetahui perbedaan perilaku konsumen sebelum dan sesudah memiliki e-wallet. Unit analisisnya adalah mahasiswa dengan mengambil sampel mahasiswa STIE Bank BPD Jateng. Metode analisis yang digunakan adalah Paired Sample T-Test untuk membuktikan ada tidaknya perbedaan yang signifikan. Hasil penelitian ini menunjukkan bahwa terdapat perbedaan perilaku konsumtif sebelum dan sesudah memiliki e-wallet.

Kata kunci: e-wallet, uang elektronik, perilaku konsumtif

Introduction

Along with advances in information technology, the payment system also experienced significant development. Various payment mechanism instrument innovations have created many choices for users to choose the instruments and mechanisms that are considered the most useful. This phenomenon can be seen from the increasingly different payment systems that are owned by each country. On a broader scale, payment systems are becoming increasingly varied when the internet is also used as a payment medium. One product that was born from technological developments in the economic era without cash is an electronic wallet or e-wallet. With an e-wallet, users can save money and use it for online transactions through a smartphone that functions almost the same as a credit or debit card. Data from Bank Indonesia shows that electronic money users have increased from year to year. The increase was due to the ease of doing transactions, thus encouraging more and more people to use electronic money.

Table 1. Number of Electronic Money Transactions

| Year | Volume | Amount (million Rupiah) |
|------|---------------|-------------------------|
| 2012 | 100.623.916 | 1.971.550 |
| 2013 | 137.900.779 | 2.907.432 |
| 2014 | 203.369.990 | 3.319.556 |
| 2015 | 535.579.528 | 5.283.018 |
| 2016 | 683.133.352 | 7.063.689 |
| 2017 | 943.319.933 | 12.375.469 |
| 2018 | 2.922.698.905 | 47.198.616 |

Source: www.bi.go.id

Survey results from Jajak Pendapat (JakPat) in DailySocial.id Startup Report 2017, Go-Pay is the most popular and widely owned e-money. Fifty per cent of respondents have Go-Jek's electronic money, namely Go-Pay, followed by e-money (Bank Mandiri) and t-cash (Telkomsel). Go-Pay is the most popular electronic money because it provides much convenience for its users. The company acquired three fintech startup companies, namely Kartuku, Midtrans and Mapan, in 2017.

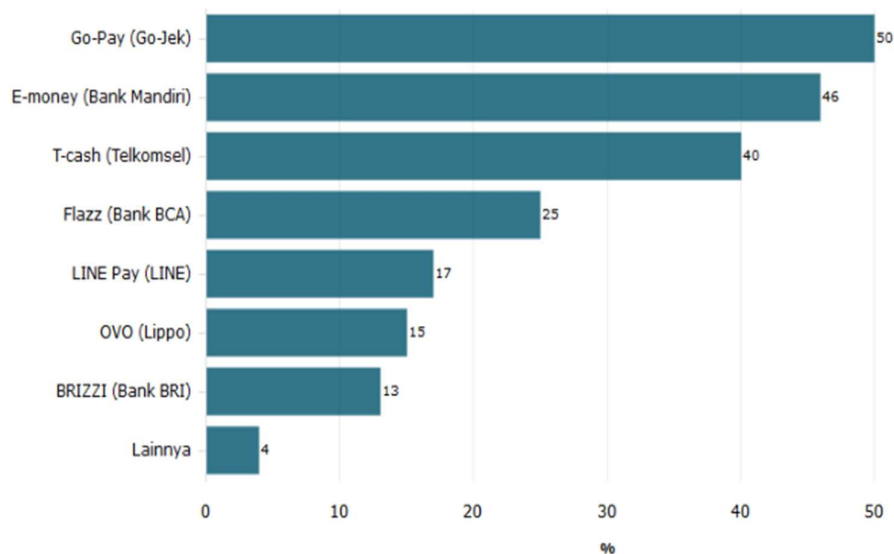


Figure 1. Most Popular Electronic Money in 2017

Source: <https://databoks.katadata.co.id/>

However, in addition to providing convenience, ownership of an electronic wallet can also trigger consumer behaviour. Ease of using funds in the application is suspected to be the cause of this consumptive behaviour. Providers also do a lot of promotional programs by giving coupons or discounts so tempting people to shop (Huwaydi & Persada, 2018).

According to Saraswati & Mukhlis (2018), e-money has a positive and significant influence on money demand in Indonesia. Previously, Jati (2015) stated that the presence of e-money made people consumptive. Manek (2014) also states that the use of credit cards has a significant effect on impulse buying. The results of this research are consistent with Fransisca & Suyasa (2005) that young adult women who use credit card payments tend to have more consumer behaviour than young adult women who pay in cash.

Based on this, this research was conducted to determine the impact of e-wallet on consumer behaviour by comparing shopping patterns before and after having an e-wallet. The unit of analysis in this research is students. The survey conducted by Jakpat and Tirto in October 2017 with the number of respondents 1002 gives an illustration that the age of 20-25 years is the most electronic money user (38.42%). According to Arosna et al. (2014), the age of students ranged in age from 18-25 years. Kanserina (2015) states that consumer behaviour can occur in students because it tends to prioritize wants rather than needs. Saraswati & Mukhlis (2018) who researched debit cards, credit cards and e-money concluded that e-money had a positive and significant effect on money demand in Indonesia. The results of other research on consumptive behaviour such as those from Juliastuti et al. (2016) prove that having an electronic payment card does not moderate the hedonic lifestyle of impulse behaviour even though the hedonic lifestyle significantly influences impulse behaviour.

Jati (2015), who examined the Less Cash Society proved that the presence of electronic money (e-money) made the community more consumptive. Technology in e-money provides a change in the meaning of consumption. Consumption is not just a function of utilities but has also been transformed into an identity function. This result is consistent with Manek (2014) who examined the effect of credit cards, window displays, discounts and free products on Impulse Buying Behavior. The results of this study stated that the use of credit cards has a significant effect on impulse behaviour. The results of Fransisca & Suyasa's (2005) research also illustrate that young adult women who use credit card payments tend to have more consumer behaviour than those who use cash payments. On this basis, the hypothesis in this study is that "there are differences in consumer behaviour before and after having an e-wallet".

Literature Review

a. E-Money and E-Wallet

In general, the types of payment instruments used in the payment system can be classified into 2 (two), namely cash and non-cash payment instruments. Cash payment instruments are a means of payment using currency (banknotes and coins), while non-cash payment instruments are a means of payment using paper-based instruments. Besides, card-based instruments and electronic-based instruments developed in non-cash payment instruments.

E-money is a server or chip-based payment instrument in which there is money stored electronically. According to the Bank for International Settlements in Usman (2017), e-money is *"stored-value or "prepaid "products in which a record of the funds or "value" available to a consumer is stored on an electronic device in the consumer's possession. The electronic value is purchased by the consumer (for example, in the way that other instruments are as travellers' checks might be purchased) and is reduced whenever the consumer uses the device to make purchases. Traditional electronic payment transactions such as those with debit or credit cards typically require online authorization and involve the debiting of the consumer's bank account after the transaction"*.

From this definition, it is understood that e-money is a stored-value product or prepaid product where some funds or the value of money are stored in an electronic media. The "electronic" value is bought by consumers and stored on electronic media, which will decrease every time the consumer uses to make a payment. Compared to debit or credit cards that require authorization online and involve debiting a user's bank account after making a payment transaction, the use of e-money does not need to authorize. In Indonesia, e-money was first introduced in 2007. Banks who have the right to issue e-money must obtain permission and approval from Bank Indonesia. E-money is regulated in regulations, namely regulation number 11/12 / PBI / 2009 concerning electronic money.

After e-money, there is an e-wallet or digital wallet. E-wallet uses a system that is connected to the internet, making it easier for consumers to use this media. In contrast to e-money, e-wallet is server-based so users must be connected to the publisher's server and the internet. Payment transactions become more efficient and effective because there is no need to use mobile banking or ATMs.

b. Consumptive behaviour

According to Sumartono in Fitriyani et al. (2013), consumptive behaviour is behaviour that is not based on rational considerations but occurs due to desires that go beyond irrational levels. Consumptive behaviour occurs when someone buys something not because of a need but because of a desire. Albarry in Tripambudi & Indrawati (2018) states that consumptive is

wasteful or excessive buying behaviour. The broad understanding of consumptive is to use goods or services excessively and prefer to follow desires rather than needs.

According to Sopiah and Sangaji in Susanti et al. (2016), the mentality of wildlife is driven by what is called the current of consumerism. The world is now dominated by the urge to consume. Fitriyani et al. (2013) make it clear that someone who has a consumptive behaviour does not prioritize the function and usefulness when buying goods but rather prioritizes prestige. Tambunan in Fitriyani et al. (2013) states that consumer behaviour is the desire of someone to consume goods that are less needed excessively to get satisfaction.

Some characteristics of a person having a consumptive behaviour include (1) buying because there is a gift, (2) buying because of attractive packaging, (3) buying to maintain an appearance and prestige, (4) buying because of price considerations (not because of benefits or uses), (5) buying to maintain status, (6) buying because of the conformity of the model that advertises the product, (7) buying because it believes the product will foster a higher sense of confidence, (8) trying more than two similar products (different brands) (Sumartono in Kansarina, 2015).

Research Methods

This research uses a quantitative method with a descriptive approach. The population and sample in this study were STIE Bank BPD Central Java students. The number of samples taken is 100 students who have e-wallets. The sampling technique used was accidental sampling, which is getting a sample when meeting with prospective respondents. The data obtained are primary data that is data obtained directly from the source, namely students through a questionnaire. The variables used are (1) gender, (2) age, (3) e-wallet name, (4) length of time having e-wallet, (5) frequency of e-wallet use and (6) average money spent a week before and after having an e-wallet. The test used is Paired Sample T-Test, which is a testing method used to test the difference in the average before and after treatment (Widiyanto, 2013; Hidayat, 2011).

Results and Discussion

The sample in this study were 100 STIE Bank BPD Central Java students. The majority of respondents in this study were women, amounting to 79 respondents.

Table 2. Description of Respondents by Gender

| Gender | Number of Respondents | % |
|--------|-----------------------|-------|
| Female | 79 | 79.0 |
| Male | 21 | 21.0 |
| Total | 100 | 100.0 |

Source: Primary Data, 2019

Based on age, the majority of respondents had ages between 22-23 years as many as 53 students.

Table 3. Description of Respondents by Age

| Age (Year) | Number of Respondents | % |
|------------|-----------------------|-------|
| < 20 | 4 | 4.0 |
| 20 – 21 | 40 | 40.0 |
| 22 - 23 | 53 | 53.0 |
| > 23 | 3 | 3.0 |
| Total | 100 | 100.0 |

Source: Primary Data, 2019

Based on e-wallet accounts, most respondents have OVO accounts, amounting to 31 respondents. This result is understandable because the OVO account is affiliated with the Grab application where it provides various services not only for transportation but also for ordering food. Besides that, Grab also gives many discounts so that it makes many respondents interested in using an OVO account. The second most account is Go-pay for 27 students.

Table 4. Description of Respondents by Account

| e-wallet | Number of Respondents | % |
|-----------|-----------------------|-------|
| OVO | 31 | 31.0 |
| Dana | 10 | 10.0 |
| Go-pay | 27 | 27.0 |
| Link Aja | 3 | 3.0 |
| Shopeepay | 20 | 20.0 |
| Others | 9 | 9.0 |
| Total | 100 | 100.0 |

Source: Primary Data, 2019

Table 5. Description of Respondents by Length of Owning an E-Wallet

| Long Have E-Wallet (month) | Number of Respondents | % |
|----------------------------|-----------------------|------|
| < 3 | 26 | 26.0 |
| > 3 - 6 | 41 | 41.0 |
| > 6 - 12 | 33 | 33.0 |
| Total | 100 | 100 |

Source: Primary Data, 2019

The majority of respondents have e-wallets between 3 to 6 months, amounting to 41 respondents. It illustrates that STIE Bank BPD Central Java students have not had an e-wallet account so long.

Table 6. Description of Respondents based on Frequency of Use

| Freq | Number of Respondents | % |
|-----------------|-----------------------|------|
| 1-5 | 67 | 67.0 |
| 6-10 | 8 | 8.0 |
| > 10 | 3 | 3.0 |
| Do not remember | 22 | 22.0 |
| Total | 100 | 100 |

Source: Primary Data, 2019

Based on the frequency of use, the majority of respondents use e-wallets 1-5 times per week, namely 67 respondents. It shows that the majority of STIE Bank BPD Central Java students do not use e-wallet very often.

Normality Test

Data normality test uses the Kolmogorov-Smirnov Test method. This normality test aims to determine whether or not the normal distribution of sample data used. Samples are generally distributed if the P Value > significant level (0.05).

Table 7. Data Normality Test Results

| | | Expenditure before using e-wallet | Expenditure after using e-wallet |
|-------------------------------------|----------------------|--------------------------------------|-------------------------------------|
| N | | 100 | 100 |
| Normal Parameters ^{a,b} | Mean | 171550.00 | 218200.00 |
| | Std. Deviation | 72193.955 | 106518.647 |
| Most Extreme Differences | Absolute Positive | .129 | .118 |
| | Negative | -.093 | -.072 |
| Kolmogorov-Smirnov Z | | 1.292 | 1.178 |
| Asymp. Sig. (2-tailed) | | .071 | .124 |

a. Test distribution is Normal.

b. Calculated from data.

Source: Primary Data, 2019

Normality test results show that the average p-value of money spent per week before having an e-wallet is $0.071 > 0.05$, which means that the average data spent per week before having an e-wallet has a normal distribution. The p-value of the average money spent per week after having an e-wallet is $0.124 > 0.05$, which means that the average data spent per week after having an e-wallet has a normal distribution. By the assumption of normality, the statistical test that will be used is the parametric test using paired sample T-test.

Paired Sample t-test

This study examines differences in consumptive behaviour before and after having an e-wallet in STIE Bank BPD Central Java students. Hypothesis testing uses Paired Sample T-test by setting a significant level of 5% ($\alpha = 0.05$).

Table 9. Paired Sample t-Test Results

| | Mean | t | Sig |
|-----------------------------------|-----------|--------|-------|
| Expenditure before using e-wallet | 171550.00 | | |
| Expenditure after using e-wallet | 218200.00 | -6.459 | 0.000 |

Source: Primary Data, 2019

There is an average difference in spending money per week of IDR -46,650, which means that spending money per week after having an e-wallet is more significant than spending money per week before having an e-wallet. The paired sample T-test results show a significance value of p-value of $0.000 < 0.05$. It means that there are differences in consumptive behaviour before and after having an e-wallet in STIE Bank BPD Central Java students. So the hypothesis stating that there are differences in consumptive behaviour before and after having an e-wallet on STIE Bank BPD Central Java students can be accepted.

The results of this study are in line with the research of Saraswati & Mukhlis (2018) that e-money has a positive and significant influence on demand for money in Indonesia. This result is also consistent with Jati's research (2015) that the presence of electronic money is driving the community to be consumptive. Consumptive behaviour in this study is measured from the average money spent by students before owning and after having an e-wallet. Consumptive behaviour tends to prefer giving priority to needs rather than needs.

According to the Indonesian Internet Service Providers Association (2017), 45.14% of internet users in Indonesia use the internet to find prices. This condition is cause for concern because, amid the financial literacy of Indonesian people which is still low (Hidajat, 2015,

2018), the consumptive lifestyle is increasingly massive. So, knowledge about and consequences of using payment tools need to be a concern so that students become wiser in shopping. Rozaimah's research (2019) shows that credit card knowledge and self-efficacy are negatively related to misuse of Gen Y credit cards in Malaysia. The implication of this research is that fintech companies add saving features in the application. Through this feature, users have not only the convenience of shopping but also the convenience of saving because e-wallet can have a positive impact. Research conducted by Nneji (2017) for farmers in Nigeria shows that e-wallet has a positive impact on welfare.

Conclusion

There are differences in consumer behaviour before and after having an e-wallet in STIE Bank BPD Central Java students. Before having an e-wallet, students spend less than after having an e-wallet. Students who use e-wallets should be wiser and can control themselves in using e-wallets for shopping. The E-wallet can cause someone to forget themselves when shopping because of the ease and promotion programs carried out by e-wallet issuing companies. In order to better control spending, it is better to record how much expenditure has been spent so that it can be limited to maximum expenditure when shopping.

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