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DOES GOPAY HELPS CUSTOMERS IN OBTAINING PRODUCT DISCOUNTS AS A FORM OF E-WALLET?

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Abstract

This research is purposed to understand how GoPay might help customers in obtaining promoted products. By capturing the increasing usage of e-wallet among Indonesian, this research has objective of understanding customer's usage in terms of convenience, security, and satisfaction. Furthermore, a comprehensive literature review is conducted to build necessary hypotheses. Those hypotheses are tested through survey, which then analyzed using regression analysis in SPSS. The result show strong positive correlation when all three variables are combined. This study contributes to emerging business to involve e-wallet in their selling strategy. As well as helping e-

wallet provider to enhance their convenience and security factor, this study is aimed to increase public awareness regarding this matter.

Keywords

E-Wallet, GoPay, Ease of Use, Customer's Satisfaction, Security, Product Promotion

1. Introduction

Digital payments are technology that enhance consumer convenience in transacting to online or offline sellers. Several factors have contributed to its rise, such as the increasing use of gadgets, numerous shops going online, seamless payment systems, and the integrated service providers. In Indonesia, the use of e-wallet as a purchasing method has constantly grown, especially in this pandemic era. Back in 2020, people tend to use Virtual Account as a form of payment, however, the percentage of e-wallet usage has increased from 24% to 43% in the following year (Javier, 2022). This shows that Indonesian residents has gain more interest in using e-wallet for their daily transaction. Convenience and practicality could be some of the key reason to why residents chose to change digital payment method. People prefer to shop online to reduce physical contact with the seller. Even when they choose to shop at offline stores, some customers still prefer to transact cashless to minimize contact. This situation gives opportunities for digital wallet providers to gain customer loyalty.

Financial technology, consisted of digital payment as one of the examples, is targeted to enhance customer's convenience in doing daily transactions. Increasing gadgets usage, online shops amount going up, coherent payment systems, and consolidated service providers have become several strong factors behind the elevation. The usage of e-wallet, a form of digital payment, has went up during the pandemic era, particularly in Indonesia. Nowadays, e-wallets has partnered up with merchants to provide discounts as a form of customers benefit. This could be in a form of discounts or cashbacks.

GoPay, a part of the Gojek super app suite, is the most widely used digital payment system in Indonesia. In Indonesia, more than 900,000 companies accept GoPay, allowing customers to conduct transactions directly from their mobile devices. GoPay has recently introduced a number of product promotion programs that use digital payments as the method of exchange. This can take the shape of accommodation discounts, cashbacks on food and drinks, or

savings on purchasing GoRide, one of the services offered by GoJek, the primary provider of the GoPay program.

1.1. Research Questions

In order to dig in the topic, several questions needed to be asked to numerous respondents, below is the list of questions that will hopefully help the development of this research.

1. How does convenience affects the usage of digital payments in purchasing discounts and cashbacks?
2. How does customer's perspective on the importance of security affect the usage of digital payments?
3. Does discounts and cashbacks correlate with the customers' continuance motive to use e-wallet?

1.2. Research Objectives

With the list of research questions above, hopefully the author of this research will be able to obtain these objectives and draw the necessary conclusion of the research.

1. This research design will give an understanding of the customer's usage of digital payments affected by their convenience
2. This research will give information about the security importance from the customer's perspective that impacted their digital payment usage
3. This research will disclose the intention of customers to continuously use e-wallet due to discounts and cashbacks.

2. Theoretical Foundations

Customers can now transact with sellers more easily thanks to financial technology. The integration of financial technology into daily life is significantly more effective now that Bank Indonesia (National Bank of Indonesia) and Gerakan Nasional Non Tunai (Cashless National Movement) have established regulations. Customers have resorted to using payment methods other than cash payment during the early pandemic era in 2020 to stop the virus from spreading.

On the other hand, Indonesia's economy will benefit from the widespread usage of financial technology. Improvements in national financial inclusion, support for domestic finance requirements, supporting equal allocation of national funds, and advancing public welfare are a

few effects. Finally, the development of financial technology may help SMEs, who are still viewed as having limited capacities (Prawirasasra, 2018).

Furthermore, based on World Bank report, financial technology helps in reducing gaps in facilitating economic growth and providing families and businesses with access to financial services. By removing geographical restrictions on access, enhancing transaction speed, security, and transparency, and enabling more specialized financial services that better deal with customers, particularly the underprivileged, technology may lower transaction costs (Feyen, et al., 2023). Inclusion, financial stability and integrity, efficiency, which is linked to fair competition, cyber and operational soundness and security, data privacy, investor and consumer protection, and efficiency must all be met for a financial system to work well. Letting market forces alone determine how fintech innovations are produced could jeopardize these objectives.

Specifically for SMEs, financial technology implementation gives positive benefits in boosting their business. Other than helping their business loans through a lending technology, the ease of transaction using e-wallet increase the overall sales volume. It could be seen that customers love practicality and avoid hassle. It resulted in higher daily transaction compared to using cash as the main payment method. With a whole application of financial technology in Indonesia, SMEs cost will reduce indicated through inflation rate there. It will also strengthen the position of Rupiah exchange rate against dollar as it will be more responsive to financial technology activities (Bere, et al., 2022).

Technology acceptance is important to be understood. In order to advance equality and welfare and to advance SDG No. 8 of the United Nations, which calls for universal access to financial services, local governments must take important steps to increase public access to the financial sector through digitization (Setiawan, et al., 2021). The Technology Acceptance Model (TAM) serves as the theoretical foundation for financial technology analysis. Perceived value (PU), perceived ease of use (PEOU), and perceived risk (PR) are all included.

According to research conducted at a college in Malaysia, PU and PR are associated to the intention to use an e-wallet (Chelvarayan et. al., 2022). Another study that was done to determine the effects of marketing on interest in e-wallet adoption highlights the impact of promotional incentives as well as the advantages and perceived simplicity of usage. The findings support the notion that marketing, utility, and convenience of use have a favorable influence on

the motivation for e-wallet adoption (Didied et. al., 2022). This has further demonstrated the National Non-Cash Movement's government program's achievement of a cashless society ecology.

Customers who are happy with their purchases are more likely to return to the same retailer. Thus, the relationship between sales promotion and intention to make another purchase may be mediated by customer satisfaction. Sales promotion has a favorable impact on customers' satisfaction, according to statistics. Nearly 50% of those polled indicated that there was a direct correlation between these two characteristics. To convince clients to make a purchase, a series of strategies known as a sales campaign are employed (Munte et. al., 2022).

Last but not least, symmetrical research discovered that three confirmation dimensions—user usefulness, user friendliness, and user affirmation of security—have greatly influenced how users decide whether or not to continue using e-wallets (Abbasia et. al., 2022).

GoPay, a part of the Gojek super app suite, is the most widely used digital payment system in Indonesia. In Indonesia, more than 900,000 companies accept GoPay, allowing customers to conduct transactions directly from their mobile devices. GoPay has recently introduced a number of product promotion programs that use digital payments as the method of exchange. This can take the shape of accommodation discounts, cashbacks on food and drinks, or savings on purchasing GoRide, one of the services offered by GoJek, the primary provider of the GoPay program.

Based on the literature review above, some hypothesis could be developed.

- *H1: E-wallet's ease of use affect customer in obtaining promoted products*
- *H2: E-wallet's security affected customers to use it in obtaining promoted products*
- *H3: Customer's satisfaction affect the intention to continuously use e-wallet in obtaining promoted products*

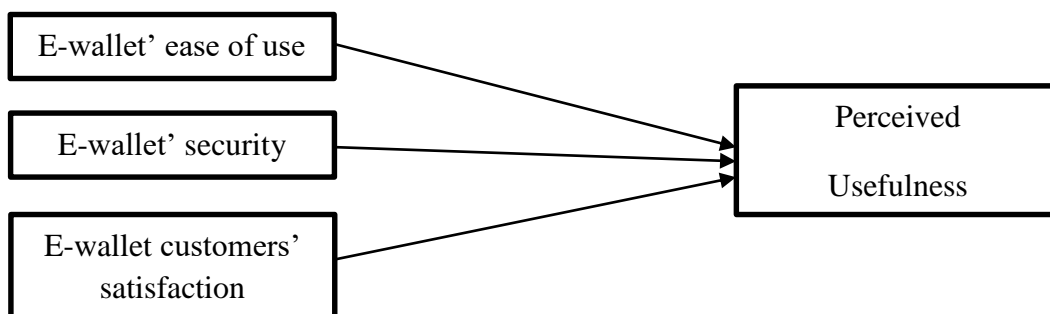


Figure 1: Conceptual Framework
(Source: Author's Own Illustration)

3. Data Collection and Analysis

It is best to apply the positivist perspective along with quantitative techniques to achieve the goals. In order to collect the data, questionnaires will be distributed to consumers in Java who are between the ages of 18 and 35. These respondents are specifically targeted at people who enjoy shopping online for discounts and cashbacks that require GoPay digital payments in the years 2022–2023.

Data for this study will be gathered from Java residents between the ages of 18 and 35. These respondents are specifically individuals who prefer to purchase offline or online and who need discounts and cashbacks in the 2022–2023-time frame. Furthermore, there are about 100 participants in the sample for this data collection. The respondents will be provided questionnaires in the form of Likert scales because this type of data gathering employs a nonexperimental study.

Regression analysis is a statistical technique for determining the relationship between variables that have a cause and effect relationship (Uyanik & Guler, 2013). The main purpose of univariate regression is to examine the relationship between a dependent variable and a single independent variable and to formulate an equation for their linear relationship. Regression models with one dependent variable and numerous independent variables are referred to as multilinear regression models. The hypothesis testing approach, multiple linear regression, is based on the conceptual framework presented before. The data from this research study will be analyzed using the formula below.

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3$$

with:

Y = Positive impacts of digital payment on obtaining promotion

X₁ = E-wallet's ease of use

X₂ = E-wallet's security

X₃ = Customer's satisfaction

In order to draw a conclusion, the hypothesis is disproved when > 0.5. On the other side, the hypothesis is accepted when 0.5. Additionally, a study of the descriptive statistics will be done.

4. Findings and Discussions

4.1. Sample Profile

Some demographic questions are asked in the survey in order to better understand GoPay users in Indonesia. 50.9% of respondents are between the ages of 21 and 23, followed by 26.8% between the ages of 24 and 26, 13.4% between the ages of 18 and 20, and the remaining 27 to 35. This demonstrates that the majority of respondents fall under the Gen Z category. This is consistent with Prasasti et al.'s conclusion that Gen Z makes up the majority of e-wallet users in the literature review chapter. This demonstrates the finding from a study by Pinem, et al. that women use e-wallets more frequently than males, with 65.2% of respondents being female. Additionally, the majority of respondents reside in West Java, Indonesia, and have monthly incomes between Rp1,500,001 and Rp2,000,000. When there are promotions involved, more than half of the respondents say they are more likely to use GoPay. This 79.5% of respondents can be questioned on how GoPay affects buying promoted goods (Pinem, et al).

4.2. Descriptive Statistic Analytics

The researcher uses SPSS to conduct a frequency data statistic to acquire a broad picture of the survey results. Here, a clear comprehension of the sample replies is demonstrated. A number of questions are posed regarding the use of GoPay, product marketing, ease, security, and happiness of GoPay users. Because the responses to these questions are to be submitted on a Likert scale, the results are on a scale from 1 to 5. The descriptive statistic provides a summary of the sample's average scale selection.

The mean for GoPay usage is comparatively low. With a score of 2.0536, it is clear that respondents are not accustomed to using GoPay as their primary method of making daily payments. The author will then examine how frequently respondents used product advertising as a result. The mean is 2.75, which demonstrates that respondents typically do not receive product promotion while using GoPay as a method of payment. The data is trustworthy because the standard deviation is not as high as it was in the first question. Thirdly, a large majority of respondents feel that using GoPay to buy promoted goods is convenient. With a mean score of 4.22, respondents believe that GoPay's simplicity of use helps consumers get advantages from product promotions.

Fourth, a query concerning the security of GoPay's data encryption is posed. This speaks to GoPay's capacity for safeguarding consumer information and preventing potential hacking issues. The outcome is even better than the answer to the practical question. The respondents believe that GoPay has a sufficiently safe customer data encryption, as indicated by the mean of 4.30. The respondents' perceptions of the security of GoPay's fund storage make up the fifth factor. This is a reference to their belief that storing their money in a digital wallet will prevent theft, loss, etc. The mean score is still quite high even though it is lower than the third and fourth questions. The mean of 4.09 indicates that respondents' perceptions of fund storage security are very high. This demonstrates that respondents have confidence in the security of the GoPay system. The customer's pleasure with their e-wallet when purchasing promoted products is the last and final factor. Customers agree to have great satisfaction with GoPay as one of the e-wallet providers, as shown by the mean score of 4.41. Since the standard deviation is the same as that in the fifth question, the information is accurate.

4.3. Regression Analysis

The researcher used SPSS to conduct a regression analysis test in accordance with the explanation on chapter 3. The researcher included a total of four independent variables because entering just one caused the R square to be insufficient.

Table 1: *Regression Analysis Using the Total of Four Independent Variables*

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.841 ^a	.708	.705	.70018

(Source: SPSS Analysis by the Author)

From the table above, it can be concluded that all independent variables combined could explain the dependent variable by 70.8%. Thus, it is proven that GoPay's convenience, GoPay's security, and GoPay customer's satisfaction combined affected customer's usage of GoPay to earn product promotions.

Table 2: ANOVA Table of Regression Analysis Using Total Variables

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	130.564	1	130.564	266.321	<.001 ^b
	Residual	53.927	110	.490		
	Total	184.491	111			

(Source: SPSS Analysis by the Author)

With the significant value of <0.001, or less than 0.05, the fourth hypothesis is supported. This means that the data is very significant statistically. Next, the coefficient of every model will be analysed.

Table 3: Coefficients Table of Regression Analysis Using Four Variables

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-1.457	.395		-3.688	<.001
	How convenient do you think it is to use GoPay to get discounts/cashback?	-.293	.097	-.163	-3.020	.003
	How secure do you think GoPay is in terms of data encryption?	-.433	.098	-.206	-4.425	<.001
	In your opinion, how secure is GoPay in terms of fund storage?	-.518	.075	-.312	-6.878	<.001
	How satisfied are you in using GoPay to obtain discounts / cashbacks?	-.219	.073	-.132	-2.983	.004
	Total		.476	.024	1.315	20.042

(Source: SPSS Analysis by the Author)

From the table above, a formula is derived:

$$\text{Promoted Products Using GoPay} = -1.547 - 0.293X_1 - 0.433X_2 - 0.518X_3 - 0.219X_4$$

The association between each variable listed in this study was described by the formula above. The relationship between each independent variable and the dependent variable is shown to be negative. For instance, customers' desire to purchase promoted products via GoPay will decline by 0.293 for every rise in e-wallet convenience. Second, the propensity to purchase advertised products declines by 0.433 for every point in data encryption when customers perceive GoPay's security to be higher. Thirdly, the customer's propensity to purchase promoted products using GoPay will decline by 0.518 for every point at which the perception of the security of the fund storage at GoPay rises. In the end, the desire of customers to receive product promotion will decline by 0.219 as customer happiness rises. As a result, a second coefficients analysis is performed using all of the dependent variables. This is hopefully could find any positive relationship between the variables.

Table 4: *Coefficients Table of Regression Analysis Using Total of Four Variables*

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	-3.894	.413		-9.428	<.001
	Total	.305	.019	.841	16.319	<.001

(Source: SPSS Analysis by the Author)

A formula is derived from the table above:

$$\text{Promoted Products Using GoPay} = -3.894 + 0.305X$$

A positive coefficient was obtained by summing up all independent factors. According to the calculation above, consumers are 0.305 more likely to purchase promoted goods for every improvement in convenience, security, and happiness taken together. The significance level for this data is less than 0.001, which indicates its high accuracy.

Table 5: Hypothesis Result

No	Hypothesis	T Statistic	p-value	Result
H1	E-wallet's ease of use affect customer in obtaining promoted products	-3.020	0.000	Rejected
H2	E-wallet's security affected customers to use it in obtaining promoted products	-5.652	0.000	Rejected
H3	Customer's satisfaction affects the intention to continuously use e-wallet in obtaining promoted products	-2.983	0.000	Rejected
H4	E-wallet's ease of use, security, and customer's satisfaction simultaneously affect customers in obtaining promoted products	16.319	0.000	Accepted

(Source: SPSS Analysis by the Author)

5. Conclusion

In the end, these three factors—ease of use, security, and satisfaction—give GoPay a good impact on customers' ability to purchase marketed products—but only when they are used concurrently. Three independent factors acting independently have an adverse effect on the dependent variable. As a result, companies might increase the security of their e-wallets while also increasing their convenience, which would ultimately lead to happier customers. Last but not least, this will improve client access to e-wallets for purchasing promoted goods, increasing sales and revenue.

The author encountered various obstacles that hampered the data gathering and analysis phases of this study. The survey's first constraint was its small sample size. Future researchers are advised to get larger sample sizes in order to better comprehend the data and address this issue. In order for the data to be legitimate and reliable, it is also crucial to have a clear respondent profile.

Second, the research's independent factors are insufficient to account for the dependent variable. Each independent variable could only account for less than 50% of the variance in the dependent variable, as was evident from the previous regression analysis. This indicates that the dependent variable is influenced by other independent factors. Future researchers should delve more deeply into the literature review. Other independent variables could be deduced in this manner.

Finally, the survey questionnaire used is not in-depth enough. As a result, customers' motivations for using GoPay become murky. A concise and well-organized survey must be created in order to be used in future investigations. It will aid in improving response quality from respondents as well as more thorough data gathering.

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