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# The Influence of Financial Literacy, Service Features, Ease of Use, and Financial Abilities on Interest in Using ShopeePay Digital Wallets in Financial Transactions (Case Study on Accounting Students at Muhammadiyah University of Surakarta Class of 2018-2020)

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**Abstract:** The Research was conducted to determine and analyze the effect of financial literacy, service features, ease of use, and financial capability on the interest to use ShopeePay e-wallet in financial transactions. The type of research is a quantitative research. The technique used to obtain the research was random sampling technique, amounting to 213 active student respondents in the Accounting Study Program, Muhammadiyah University of Surakarta. Research data collection was carried out using a Google Forms link that was distributed to respondents. The data analysis method used is multiple linear regression analysis, previously carried out by instrument tests and classical assumption tests. Followed by hypothesis testing using SPSS 21 software. The result of this study show that: (1) Financial Literacy has a impact on the interest to use electronic wallet ShopeePay (2) Service Fees has a impact on the interest to use electronic wallet ShopeePay (3) Ease of Use has a impact on the interest to use ShopeePay electronic wallet (4) Financial Capability Financial Literacy has an impact on the interest to use ShopeePay electronic wallet.

**Keywords:** Financial Literacy, Service Features, Ease of Use, Financial Capability, and Interest to Use Electronic Wallet ShopeePay

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## I. INTRODUCTION

Currently, Indonesia is in the era of the industrial revolution 4.0 or what is known as the disruptive innovation phenomenon. Where as a result of these developments, information and communication technology is growing and causing significant and rapid social, economic and cultural changes, resulting in a borderless era. And with the development of technology, it is considered to be able to make one's activities easier by using available technology.

However, in early March 2020, an outbreak of the COVID-19 virus emerged from the city of Wuhan, China. This certainly has a big impact, one of which is the decline in economic growth and the level of welfare also decreases. All levels of society in Indonesia are not able to carry out activities as usual. Almost all activities are carried out using digital media online to break the chain of spread of the COVID-19 virus. Such as doing workonline from home or WFH, school from home or SFH by utilizing applications on digital media such as zoom, google meet, google classroom, as well as making various payment transactions via online using digital

money.

From these events, the use of digital technology has increased rapidly, such as making online payment transactions using financial technology or fintech in the form of electronic money (Putu et al., 2020). And as a result of the increasing development of digital payments, there are many studies that examine the phenomenon of the development of digital payments.

Digital payment is actually one of the financial technology innovations that is still in the development stage, but many consumers are already involved in its use (Prasetya and Purnamawati, 2020). The number of enthusiasts in using digital payments is one of them based on the ease of use. Including the ease of obtaining it. Users only need to register by filling out short personal data, with few requirements and no credit check is needed. This certainly makes people very interested in using it and has an impact on increasing its use.

According to (Henderson and Divett, 2003) positive perceptions of usefulness and perceived ease of use will directly affect usage intentions. Masrom and Hussein (2008) in Shittu et al., (2011) defines behavioral intention as a measure of the strength of an intention to perform a certain behavior, especially the use of information systems. Intention to use or intention to use is a behavioral tendency to continue using a technology. In general, people will want a change in lifestyle that is more efficient, especially in payment transactions. In other words, the more efficient the public's interest in using electronic money, the higher.

The increasingly high development of electronic money will have an impact on the increasingly competitive competition for electronic money product providers by presenting features that can replace cash payments (Salsabila and Giri, 2017). Initially in the 2018 period, there were several fintech companies in Indonesia but only 88 companies, but in 2020 it increased to 158 companies. Due to this rapid development, fintech service providers continue to innovate in order to provide maximum service to attract consumers' interest. One company that provides digital payment services in Indonesia is Shopee with ShopeePay as its application brand. Based on research from Snapcart ShopeePay, including digital wallets that are arguably still new, but experiencing the fastest growth with transaction frequency reaching 9.1 times per month. ShopeePay is the digital wallet application brand with the largest users, with 68 percent.

This rapid growth cannot be separated from the incessant strategy that ShopeePay has undertaken to reach and make it easier for new consumers. ShopeePay can excel because it offers many promos and can be made for online and offline payments at outlets. In addition, other advantages that can be seen are the completeness of the features contained in ShopeePay as well as increasing the reach of merchants throughout Indonesia, such as cashback and discounts when making payments using ShopeePay when ordering food at any restaurant that has collaborated with ShopeeFood. And various other advantages and conveniences provided by ShopeePay theoretically,

Through its rapid development, it is certainly felt by all levels of society, one of which is students. They find it very helpful in carrying out daily activities, especially in payment services. Because it provides convenience without having to carry large amounts of cash payments, the variety of promo services or various cashbacks provided by ShopeePay, is flexible, minimizes the circulation of counterfeit money and the occurrence of robberies. These things are certainly very interesting for its users, especially among students. But on the other hand, this has also resulted in an increase in consumptive behavior and lifestyles that switch to more efficient non-cash transactions, especially for millennials who like practicality.

According to Susanti, (2017) Students are part of a society that has a significant influence on the economy because after studying at a university, they will enter the world of work. So that students are required to always be independent and responsible in managing their personal finances so that they are not consumptive even though they do not have a fixed income and limited fund reserves. So that a student must understand and understand how to manage finances well so that financial problems do not occur. So they must have financial planning in the future and be able to use financial services properly without any skepticism or doubt about financial services. As a student who is in college, of course, you have got some material in courses related to financial knowledge, especially for economics students. By gaining more knowledge about finance and continuing to carry out financial literacy, it will shape financial behavior to be healthier.

In addition, there are also several factors that increase student interest in using digital wallets in carrying out payment activities, namely: financial literacy, service features, ease of use, and financial ability. The first factor, financial literacy, is knowledge about how to manage finances. If a person has sufficient financial ability to discuss his financial problems and make financial priorities, it can influence individuals in making appropriate financial decisions in the future. Among them are being able to use digital wallets as needed, improve welfare, have financial planning in the future, and avoid various financial problems that may occur. Research from Awalina, (2019) using financial literacy variables that affect interest in using digital wallets. However, it is different from research Safira and Susanti, (2020) which shows that the financial literacy variable has no effect on interest in using a digital wallet. The next factor is the service features provided by the digital wallet. Service features are characteristics of a product that are useful for adding to the use value and functional value of a product. The features provided also vary, such as payment of telephone bills, electricity bills, purchase of credit, online shopping services, offline and online food purchase services, BPJS payments and various other payments with cashback provided in order to attract the interest of the digital wallet users. However, it is different from the results of the research Kurnianingsih and Maharani, (2020) that the results of the regression test stated that the service features had no effect on someone's interest in using a digital wallet. Then there is also another factor, namely, ease of use. Ease of use is an individual's belief in choosing and deciding to use a particular system in the hope that it will be free from errors and risks that occur in operating it. The higher a person's trust in a digital wallet, the more digital wallet users are interested in using it. According to Davis et. al, (1989) in Utami and Kusumawati, (2017) said perceived usefulness is the level obtained from users when using technology, so that it will improve their performance at work. The various types of ease of use provided include: convenience in transacting quickly and efficiently, easy top-up balances, convenience for online shopping because digital wallets are available at various merchants (Usman, 2017). This certainly triggers an increase in the use of digital wallets so that access to financial services is spread evenly which can improve the economy. However, the results of this study contradict the research Nasution and Sutisna, (2015), Kurnianingsih and Maharani, (2020) as well as Ahmad and Pambudi, (2014) stated that convenience has a positive but not significant effect on interest in using electronic money (e-money). In addition to financial literacy, service features and ease of use, there are other factors that also influence, namely financial ability. Financial ability can affect interest in using a digital wallet, where the higher a person's financial ability, the greater the cash held (Ndraha, 2019). Digital wallets are an alternative option to save money for buying and selling transactions. Some students already have their own pocket money, both from their parents and from their own income, so they can manage their own finances. According to research Hana and Kusumawati, (2020) shows that financial ability has a direct significant effect on cash less transactions. Research from Ndraha, (2019) shows that financial ability has a positive and significant effect on interest in using electronic money.

The existence of these differences in research prompted the authors to conduct this study to further examine the influence of financial literacy factors, service features, ease of use and financial ability on the interest in using ShopeePay in financial transactions by conducting a mini survey to students of Accounting Study Program, Muhammadiyah University of Surakarta Class of 2018-2020.

This research is a development of research Giriani and Susanti, (2018) entitled The Effect of Financial Literacy, Service Features, and Ease of Use on the Use of E-Money. The difference in this study is adding the Financial Ability variable and using questionnaire data with the research subject of Accounting Students at Muhammadiyah University of Surakarta Class of 2018-2020 who are ShopeePay digital wallet users.

## II. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

### 2.1. Digital Wallet (e-wallet)

According to Rahmayani et al., (2020) An electronic wallet (e-wallet) is a payment instrument service using cards and electronic money, which can also accommodate funds to make payments and store data in electronic form. Whereas Nugroho, (2016) explained that e-wallet is a form of payment that replaces the use of a physical wallet and allows users to make payments electronically using a smartphone or gadget. Quoting

from research conducted by Hutami and Septyarini, (2019) also stated that an electronic wallet (e-wallet) refers to a temporary wallet or an account that contains funds in an online application that is used to make it easier for consumers to transact in a non-cash way. In accordance with Bank Indonesia Regulation number 18/40/PBI/2016, an electronic wallet is an electronic service for storing data related to payments, such as making payments using cards or electronic money applications that can temporarily accommodate these funds for payment transactions.

Based on the description above, it can be concluded that e-wallet or electronic wallet is an electronic service in payment methods that can be accessed from a gadget or smartphone, which is designed to store payment instrument data and other supporting data, such as personal data that has a maximum balance limit and is subject to Bank Indonesia regulations. The existence of the e-wallet is also expected so that later it can maximize and increase people's purchasing power in order to support the economic growth of modern Indonesia which continues to grow.

## 2.2. Financial Literacy

Financial Literacy is a person's ability to read, analyze, manage, and make decisions regarding a person's financial condition that affects his level of well-being. Nirmala and Miftah, (2020). The Financial Services Authority (2013) adds the notion of financial literacy as a series of processes or activities to increase people's knowledge, skills, and confidence so that they are able to manage their personal finances better. Widayati, (2012) states that there are four most common things in financial literacy, namely budgeting, savings, loans, and investments.

Financial literacy involves not only knowledge and ability to deal with financial problems but also non-cognitive attributes. So that financial literacy is one of the important aspects in life where individuals must have the knowledge and skills to manage their personal financial resources effectively for their welfare in the future to avoid financial problems. Because individuals are often faced with a trade off situation, namely a situation where someone has to sacrifice one interest for the sake of another.

## 2.3. Service Features

According to Kotler in Abrilia and Sudarwanto, (2020) feature is a means provided to show the difference with other products, while service is an activity that has an intangible nature and does not have the ownership of its competitors. Features are also characteristics that add to the basic functionality of a product (Schmitt, 2010). Features are also one of the reasons consumers choose a product, so for service providers, features are one of the keys to competitive means to differentiate the company's products from competitors' products (Marchelina and Pratiwi, 2018).

Service to consumers is the main factor in maintaining customer loyalty (Alimudin, A., and Yoga, 2015). One form of consumer service is the existence of service features which is one of the important factors to foster trust and interest for consumers. Efforts to increase confidence in the completeness of the service features contained in e-money must cover the needs of consumers or users. This is done so that consumers feel satisfied. According to Wibowo et al., (2015) explained that indicators of service features include: Ease of access to information related to services and products, diversity of service features and product innovation, and diversity of financial transaction services.

## 2.4. Ease of Use

Convenience means the individual's belief that using an information technology system will not be inconvenient or require great effort when used (Widjana, 2011). Ease of use is also defined as the extent to which a person believes that using a technology will be free from strenuous effort (Jogiyanto, 2007). Ease of use means an individual's belief that using an information technology system will not be a hassle or require a great deal of effort when used (Amit et al., 2012).

From this it can be concluded that ease of use is a belief in someone in the decision-making process. If someone believes that an information system is easy to use, then he will use it (Ramadan et al., 2016).

Basically, a system is designed not to make it difficult for its users, but rather to make it easier for users to complete their work. Therefore, users will certainly take advantage of the ease of using sophisticated technology systems and can complete their work more easily. Sapta and Bayu (2017) mention several indicators of ease of use, as follows:

- a. Information technology is easy to learn
- b. Information technology is easy to get
- c. Information technology is easy to operate

## 2.5. Financial ability

According to Stephen (2007) in Firdauzi, (2017) Ability is the capacity of an individual to perform various tasks in a job. Ability is an up-to-date assessment of what a person can do.

According to Law No. 17 of 2004, financial or income is any additional economic capability received or obtained by a taxpayer, both from Indonesia and from outside Indonesia, which can be used for consumption or to increase the wealth of the taxpayer concerned, with the name and in any form. From this explanation, it can be concluded that financial or income is the amount of money that a person receives in a certain period. For students and college students, income can be obtained through the results of studying while working as well as pocket money or pocket money.

According to Firdauzi, (2017) Financial ability is a person's ability to manage finances and solve problems, which is obtained from wages and pocket money in economic situations that affect product selection in making decisions to purchase certain products. This financial ability certainly greatly affects how people save, borrow, invest and manage their finances further. Financial ability here is also emphasized on the ability to understand the basic concepts of economics and finance, so that they can apply them properly and appropriately.

## 2.6. Usage Interest

According to Jogiyanto, (2007) Interest is a person's desire to perform a certain behavior. Interest can also be interpreted as something that arises after receiving stimulation from the product he sees, then there is an interest in trying the product and finally the desire to buy and be able to own the product arises (Kotler and Keller, 2012).

While usage interest is the tendency of users or consumers to use or take action in connection with an item/brand as measured by the level of possibility of users or consumers in using it. According to Sapta and Bayu (2017) Interest in Use can be measured by the following indicators:

- a. Will continue to use the product in the future
- b. Will use the product often in future
- c. Will continue to use the product in the future

## HYPOTHESIS DEVELOPMENT

Based on the literature review that has been discussed and described and based on previous research, the research hypothesis can be formulated as follows:

### 1. Financial literacy affects the interest in using the ShopeePay digital wallet in financial transactions.

Financial literacy affects a person's interest in using a technology. A good level of financial knowledge can encourage individuals to manage their finances such as for decisions to invest, save or use digital wallets to facilitate buying and selling transactions. Financial literacy can describe a person's ability to understand financial concepts, financial products and services and manage financial resources independently (Ismanto et al., 2019). In research conducted by Indahyani et al., (2021) shows that financial literacy has a positive and significant effect on interest in using e-money. And strengthened by research Safira and Susanti, (2020) which states that financial literacy has a positive effect on decisions to use electronic money. And from this explanation, the first hypothesis is generated, as follows:

H1: Financial Literacy has an effect on the interest in using the ShopeePay digital wallet in financial transactions.

## 2. Service features affects the interest in using the ShopeePay digital wallet in financial transactions.

The service features of an electronic money product or e-money become an important factor, especially in the consideration and decision-making process of consumers to use it. The more diverse features and access to information provided on a product, it will certainly add to the functional value and use value of the product and have an impact on increasing users who are interested in using the product. Where the service features provided are expected to meet consumer desires in their use. Research result Giriani and Susanti, (2018) said service features have a positive and significant influence on the use of e-money. Powered by research Kurnianingsih and Maharani, (2020) which states that service features have an effect on the use of e-money. From this explanation, the second hypothesis is generated, as follows:

H2: Service features has an effect on the interest in using the ShopeePay digital wallet in financial transactions.

## 3. Ease of use affects the interest in using the ShopeePay digital wallet in financial transactions.

Ease of use is an important aspect that affects someone in using e-money. This is because the easier the product to use, the more likely someone will be happy and easy to use the e-money. In addition, the ease of using e-money can improve the quality of work and be free from risks that may arise. According to Giriani and Susanti, (2018) An e-money user who gives confidence in accessing technology is expected to be free from the effort required. Research result Utami and Kusumawati, (2017) as well as Atriani et al., (2020) stated that convenience had a significant effect on interest in using e-money. Based on the results of the explanation, it produces the third hypothesis, as follows:

H3: Ease of Use has an effect on interest in using the ShopeePay digital wallet in financial transactions.

## 4. Financial ability affects the interest in using the ShopeePay digital wallet in financial transactions.

Financial ability can affect interest in using a digital wallet, where the higher a person's financial ability, the greater the cash held (Ndraha, 2019). Digital wallets are an alternative option to save money for buying and selling transactions. Some students already have their own pocket money, both from their parents and from their own income, so they can manage their own finances. Research from Hana and Kusumawati, (2020) shows that financial ability has a direct significant effect on cash less transactions. And strengthened by research (Firdauzi, 2017) which states that financial ability has a significant effect on interest in using electronic money. From this explanation, the fourth hypothesis is generated, as follows:

H4: Financial Ability has an effect on the interest in using the ShopeePay digital wallet in financial transactions.

# III. RESEARCH METHODS

This research is an associative research. Based on the type of data and its source, this research uses quantitative methods, because it leads to calculations in the form of numbers and data analysis (Sugiyono, 2018). The source of the data in this study consisted of primary data through the distribution of online questionnaires to active students of the Accounting Study Program, Muhammadiyah University of Surakarta Class of 2018-2020. The questionnaire was created through Google Forms and measured using a Likert scale. Respondents are required to answer all the statements in the questionnaire. The sampling technique used in this study is to use the slovin formula and the number of samples obtained is 213 respondents. The data was processed using the help of the SPSS 21 program.

### a. Population and Sample

Active Student Population of the Accounting Study Program, Muhammadiyah University of Surakarta Class of 2018- 2020. While the sample used in this study were active students of the Accounting Study Program, Muhammadiyah University of Surakarta Class of 2018-2020, users of the Shopee application that had ShopeePay services.

### b. Data analysis technique

Data processing in this study using SPSS 21 software. The statistical tests used include: validity test, reliability test, classical assumption test (normality test, heteroscedasticity test, and multicollinearity test), multiple linear regression analysis, coefficient of determination and t test (partial).



#### IV. RESULTS AND DISCUSSION

In this study, the sample consisted of 213 respondents who were active students of the Accounting Study Program, Muhammadiyah University of Surakarta Class of 2018-2020. After the number of samples is met then the data is processed using SPSS 21 software so as to produce data analysis as follows:

##### TEST INSTRUMENT

Validity test is a test of data quality by looking at the significance value. The validity test shows that the variables of financial literacy, service features, ease of use, financial ability, and interest in use are valid, this is evidenced by the significance value of all statement items on the sign value questionnaire. (2-tailed) that is  $< 0.05$ .

The reliability test is the next step to determine whether the answers from the respondents in this study are consistent or stable.

**Table 1: Data Reliability Test Results**

Variable	Cronbach's alpha	Information
Financial Literacy	0.742	Reliable
Service Features	0.725	Reliable
Ease of Use	0.881	Reliable
Financial ability	0.613	Reliable
Interest in Using ShopeePay Digital Wallet	0.801	Reliable

Source: Primary data processed, 2022

Based on table 2 above shows the results of the reliability test on each variable in this study. The results showed that the value of Cronbach's alpha was greater than the standard value of alpha. The Financial Literacy variable has a value of  $0.742 > 0.60$ , Service Features has a value of  $0.725 > 0.60$ , Ease of Use has a value of  $0.881 > 0.60$ , Financial Ability has a value of  $0.613 > 0.60$  and Interest in Use has a value of  $0.801 > 0.60$ . That matter it can be concluded that the results of the reliability test above stated that all the variables of this study were said to be reliable.

##### CLASSIC ASSUMPTION TEST

**Table 2: Normality Test Results**

	Unstandardized Residual
Kolmogorov-Smirnov Z	1.025
asympt. Sig. (2-tailed)	0.244
Information	Normal

Source: Primary data processed, 2022

Based on table 3 above indicates that the value of Asymp. Sig. (2-tailed) of  $0.244 > 0.05$ . Thus, it can be concluded that the residual data of the regression model in this study are normally distributed.

**Table 3: Multicollinearity Test Results**

Variable	Tolerance	VIF	Information
Financial Literacy	0.513	1.949	Multicollinearity Free
Service Features	0.432	2.314	Multicollinearity Free
Ease of Use	0.429	2.332	Multicollinearity Free
Financial ability	0.661	1.513	Multicollinearity Free

Source: Primary data processed, 2022

Based on the results of the multicollinearity test in the table above, it shows that all independent variables

including financial literacy, service features, ease of use and financial ability have a tolerance value greater than 0.10 and a VIF (variance inflating factor) value less than 10. Thus, it can be concluded that the data does not occur multicollinearity problems between independent variables.

**Table 4: Heteroscedasticity Test Results**

Variable	Sig t	Information
Financial Literacy	0.677	Heteroscedasticity Free
Service Features	0.546	Heteroscedasticity Free
Ease of Use	0.822	Heteroscedasticity Free
Financial ability	0.706	Heteroscedasticity Free

Source: Primary data processed, 2022

The results of the heteroscedasticity test used the Spearman test using a significant value  $> 0.05$ . And based on the results of the heteroscedasticity test in the table above, it shows that there is no symptom of heteroscedasticity in the regression equation and the regression model is feasible to use in this study.

## HYPOTHESIS TESTING

**Table 5: Multiple Linear Analysis Test Results**

Variable	Regression Coefficient	t	Sig
constant	4.187	2,447	0.015
Financial Literacy	0.252	2,995	0.003
Service Features	0.301	2,331	0.021
Ease of Use	0.202	2,886	0.004
Financial ability	0.263	2,420	0.016

Source: Primary data processed, 2022

Based on this table, the multiple linear regression equation can be formulated as follows:

$$\text{Interesting} = 4.187 + 0.252 \text{ FL} + 0.301 \text{ SF} + 0.202 \text{ EoU} + 0.263 \text{ FA}$$

The results of the multiple linear regression equation above can provide the following explanation:

1. The constant value of 4.187 means that if the independent variables are financial literacy, service features, ease of use and financial ability assumed to be constant or equal to zero indicating an interest in using the ShopeePay digital wallet in financial transactions of 4,187.
2. X1 regression coefficient value 0.252 This means that the higher the financial literacy, the interest in using the ShopeePay digital wallet in financial transactions will increase. On the other hand, the lower the financial literacy, the less interest in using the ShopeePay digital wallet in financial transactions.
3. X2 regression coefficient value 0.301 This means that if the service features provided are better, the interest in using the ShopeePay digital wallet in financial transactions will increase. On the other hand, if the service features provided are getting worse, the interest in using the ShopeePay digital wallet will decrease in financial transactions.
4. X3 regression coefficient value 0.202 This means that if the application is easier, the interest in using the ShopeePay digital wallet in financial transactions will increase. On the other hand, if the application is increasingly difficult to use, the interest in using the ShopeePay digital wallet will decrease in financial transactions.
5. X4 regression coefficient value 0.263 This means that the higher a person's financial ability, the interest in using the ShopeePay digital wallet in financial transactions will increase. On the other hand, the lower one's financial ability, the lower interest in using the ShopeePay digital wallet in financial transactions.



**Table 6: F . Test Results**

Model	Fcount	Ftable	Significance	Information
1	39,702	2.41	0.000	Fit Model

Source: Primary data processed, 2022

F test results, to determine the fit regression model. Based on the results of the F test in the table below, it shows that the Fcount value is 39.702 with sig 0.000 and Ftable 2.41 is obtained. Because the value of Fcount 39.702 is greater than Ftable 2.41 and the sig value of 0.000 is smaller than 0.05, it can be concluded that the regression model used is appropriate or can be said to fit the data.

**Table 7: Coefficient of Determination Test Results (R<sup>2</sup>)**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.658a	0.433	0.422	2,400

Source: Primary data processed, 2022

In multiple regression analysis, the coefficient of determination or adjusted R<sup>2</sup> is 0.422. This means that 42.2% of the variation of the variable interest in using the shopeepay digital wallet in financial transactions is explained by the variables of financial literacy, service features, ease of use, and financial ability that simultaneously affect interest in using the shopeepay digital wallet in financial transactions. While the remaining 57.8% will be influenced by other variables not found in this study.

## HYPOTHESIS DISCUSSION

### 1. Effect of Financial Literacy Regarding Interest in Using ShopeePay Digital Wallets in Financial Transactions

Based on the results of the t-test (partial) on the financial literacy variable (X<sub>1</sub>), the significant value is  $0.003 < 0.05$  and the t-count value is  $2.995 > 1.971$  (t table) and so H<sub>1</sub> is accepted, which means that financial literacy affects the interest in using the ShopeePay digital wallet in financial transactions.

Financial literacy is a combination of knowledge and skills that can influence attitudes and behavior to be able to make the right decisions in managing finances for a prosperous life. A person's high level of knowledge about finance can encourage them to use technology. The more knowledge a person has, the better in choosing or using a product. Asih and Achyani, (2015) state that Accounting students generally have good intellectual intelligence of course have a good understanding of accounting as well. One of them is knowledge and understanding of finances and can make their own decisions in financial matters. So, it can be concluded that the better students' understanding of financial literacy, the better they are in managing finances, both managing personal finances, managing credit, debt or loans, managing savings and investments.

The results of this study are in line with research conducted by Puspita, (2022) as well as Nainggolan, (2022) that financial literacy affects the interest in using the shopeepay digital wallet in financial transactions.

### 2. Service Feature Effect Regarding Interest in Using ShopeePay Digital Wallets in Financial Transactions

Based on the results of the t-test (partial) on the service feature variable (X<sub>2</sub>), a significant value of  $0.021 < 0.05$  and a t-count value of  $2.331 > 1.971$  (t table) and so H<sub>2</sub> is accepted, which means that Service Features affect the interest in using the ShopeePay digital wallet in financial transactions.

If the service features provided are complete, including various transaction services, various features and product innovations, as well as various access to information, it can further increase shopeepay users among students and the public. Service features are characteristics of a product to add value to the function, use and basic functions of a product Ainscough and Luckett, 2011 in (Ahmad and Pambudi, 2014). Someone will be more interested in using e-money if they get service features and easy access to information from a product

that is used according to the expected needs.

The results of this study are supported by research Fatonah and Hendratmoko, (2020) as well as Marchelina and Pratiwi, (2018) that the service features affect the interest in using the shopeepay digital wallet in financial transactions.

### **3. Effect of Ease of Use Regarding Interest in Using ShopeePay Digital Wallets in Financial Transactions**

Based on the results of the t-test (partial) on the ease of use variable (X3), a significant value of  $0.004 < 0.05$  and at-count value of  $2.886 > 1.971$  (t table) and so H1 is accepted, which means that financial literacy affects interest in using shopeepay digital wallets in financial transactions.

According to Rahmatika and Fajar, (2019) if someone believes that a technology system is easy to use, that person will use the product. This means that the easier it is to use a product that is offered according to consumer needs, the more students and the public tend to accept shopeepay products well. So that it can improve and support ShopeePay according to the program launched by the government. A shopeepay user who gives confidence in accessing technology is expected to be free from the effort required.

Research results are supported by research Romadloniyah and Prayitno, (2018) as well as Pratiwi and Dewi, (2018) stated that ease of use had a significant effect on interest in using digital wallets such as shopeepay.

**4. Effect of Financial Ability Regarding Interest in Using ShopeePay Digital Wallets in Financial Transactions** Based on the results of the t-test (partial) on the financial ability variable (X4), a significant value of  $0.016 < 0.05$  and a t-count value of  $2.420 > 1.971$  (t table) and so H4 is accepted, which means that financial ability affects the interest in using a shopeepay digital wallet in financial transactions.

Financial ability is an important factor in influencing consumer interest in using shopeepay. Consumers who have high financial ability will be interested and interested in using shopeepay, because the higher a person's income, the need or consumption also increases. Therefore, the income factor is an important factor in determining someone's interest in using shopeepay.

The results of this study are in line with research conducted by Mentari and Bendesa, (2018) as well as Jeong and Kim, (2020) which states that income has a positive effect on interest in using electronic money such as shopeepay as a transaction tool.

## **V. CONCLUSIONS AND SUGGESTIONS**

### **CONCLUSION**

Based on the data analysis and hypothesis testing that have been carried out, it can be concluded that: Financial Literacy (X1) affect the interest in using ShopeePay digital wallets in financial transactions at the Accounting Students of Muhammadiyah University of Surakarta Class of 2018-2020. This means that the better students understanding of financial literacy, the higher their interest in using electronic money. Service Features (X2) affect the interest in using the ShopeePay digital wallet in financial transactions at the Accounting Students of Muhammadiyah University of Surakarta Class of 2018-2020. That is, if students can feel the ease of accessing information from the digital wallet product, the interest in using the digital wallet product will also be higher. Ease of Use (X3) affect the interest in using the ShopeePay digital wallet in financial transactions at the Accounting Students of Muhammadiyah University of Surakarta Class of 2018-2020. That is, if students feel the convenience of the digital wallet product, the interest in using the digital wallet product will be higher. Financial Ability (X4) affect the interest in using the ShopeePay digital wallet in financial transactions at the Accounting Students of Muhammadiyah University of Surakarta Class of 2018-2020. That is, the higher the financial ability of a student, the higher the student's interest in using electronic money. It can be assumed that when a person has a high enough financial ability, it will make it easier for him to fill out the electronic money used, so that access to the electronic money is not hampered.

## SUGGESTION

Based on the conclusions above, it is suggested that further research can do the same research as this research, but can add other variables that can affect the interest in using the ShopeePay digital wallet, considering that the variables used by researchers in this study are quite few when viewed from the many factors that can influence interest in using the ShopeePay digital wallet in financial transactions. In addition, it is hoped that a wider research sample is expected. It can be seen that the scope of the researcher's focus is very narrow considering the number of universities and students from other study programs that can be used as research objects in order to obtain more perfect research. Further research is also expected to use additional methods other than questionnaires to obtain maximum results, for example by adding interview and observation methods.

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