The role of digital payment benefits toward switching consumer behavior in the case of OVO application

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A B S T R A C T
The objective of this study is first to investigate the benefits of digital payment toward switching consumer behavior in using the OVO application as a tool for payment transactions. The involved variables are perceived usefulness, perceived ease of use, self-efficacy, security, and trust. switching intention. This study used the quantitative approach and study design used in this research, which is explanatory research. the population in this study consisted of university students who had previously used the OVO application for payment transactions in Yogyakarta. The sampling technique used was non-probability sampling, with the most significant number of samples being 300 people. The data collection technique uses a questionnaire that has been tested for validity and reliability. The data analysis technique used is Amos. Findings show that all hypotheses are accepted. It means all users believe that OVO digital payments benefit users in payment transactions. From the research conducted, the results showed that all relationships between hypotheses are positive and can be assessed from the minimum score if C.R showed a value more significant than 1.96 and less than 0.05 to the p-value, then there is a positive.

Introduction
Digital payment is currently attracting global attention from all sides of the buying and selling economy as an alternative payment that has modernly been done, such as using m-banking, SMS banking, and cellular payments are part of the products produced from the development of cellular technology that has specific solutions to facilitate transactions using digital payment in Indonesia. Including in electronic payments such as ATM, e-money, internet banking, credit card, debit, mobile payments, mobile banking (Teoh et al., 2013). The research conducted in Malaysia showed that people slowly changed their behaviour from using cash-money to adopt mobile-payment and electronic money because of many reasons. For example, the level of confidence people doing transaction using credit card is slowly increasing due to flexibility of payment compared to traditional one. This phenomenon could be caused by two basic things, first, credit card probably reduced their cash-carrying enable them from the risk crime of theft-cash money, and second, there has been a huge increase in consumer demand for credit cards, which is mostly due to how simple it is to pay with them and how convenient they are to use (Teoh et al., 2013). In Indonesia, in the era of the digital economy, which is currently being promoted by the government, one of them is the cashless movement. The high number of money in circulation, the number of cases of falsification of money, and the large operational costs incurred by Bank Indonesia each year in printing, storing, distributing, and destroying money are the background for Bank Indonesia as the central bank of Indonesia to launch a movement to use non-cash instruments (Less Cash Society). This is especially true in transactions which are known as the National Non-Cash Movement (Mentari, et al. 2018)

Digital payment can be divided into two, namely transactions with mobile banking and mobile payments. Some are the differences between mobile payments and mobile banking, mobile banking are financial transactions carried out through digital payments to bank accounts, while mobile payments are made using cellular devices without the need for a bank account and this is what many
people use mobile payments for, this is one reason why many people use mobile payment. Besides that, there are advantages in using digital payment for sellers and individuals itself. TAM, Davis et al (1989) established the TAM (Theory Adoption Model), which makes the basic assumption that the factors of perceived usefulness and perceived ease of use are what primarily influence user behavior and the degree of acceptance of information technology. The benefits and conveniences offered by electronic money can be affect the increase in users. When a product has benefits and comfort when used in daily life, then the possibility the product will be used by the general public. Likewise with money which is considered very helpful for transaction purposes economy, it is not impossible that people will be interested using electronic money. With the rapid development of technology, it can change the way and consumer behaviour in making a purchase transaction. Almost all aspects of life have been digitized. Like For example, currently there are e-commerce, online transportation, to payment systems via e-commerce digital payment application. This payment system aims to reduce the use of money conventional to non-cash or cashless. One of them is currently intensively doing promotion is OVO. OVO is a smart application that provides payment services and online transactions (OVO Cash).

Based on data research (FinTech, Indonesia) OVO is a digital wallet service (smart financial apps) that offers various transactions across a number of OVO partners. This company is made by the Lippo Group, namely LippoX. OVO was first launched in March 2017 and is under the auspices of PT Visionet International. OVO users can save time and effort to get what they need. This is in accordance with Davis theory, that using a certain system a person will be free from effort and ease to use can affect user interest (Davis, et al. 1989). With the ease of using OVO, of course the community in particular Millennials will be very interested in using Digital Payment OVO. Even now, the use of OVO has become a necessity in transaction, because OVO itself is quite masterful, with OVO we can pay for transactions online transportation payments, e-commerce even for purchasing credit and credit electricity payments can be paid using OVO. This will make Millennials in particular will continue to use OVO. Researchers feel interested and have a goal to get evidence empirical research on the benefits of the influence of consumer interest on the use of digital payments as a method of payment with the sample of OVO users.

**Literature review**

**Theoretical and conceptual background**

Definition of digital payment; digital payment is a method of payment using electronic media. Digital payment is a new method of transaction tool which no longer requires banknotes or checks to make it easier for user transaction. Digital payment is a representative of all non-cash payments, which are also interpreted as payment transactions electronic transactions between buyers and sellers using a savings account through the internet or electronic networks (Teoh et al., 2013). Technology acceptance model (TAM) define user technology acceptance information, technology acceptance model (TAM) to determine technology behavioural intention (Davis, et al. 1989). The model consists of perceived usefulness (PU) and perceived ease of use (PEOU) for forecasts of attitudes, behavioural intentions, and the application of technology. There are many other theories researching to the intention to use mobile payment not only TAMs, including the idea of planned behavior and the unified acceptance and use theory of technology. TAM proposes two theoretical constructs, namely perception benefits (perceived usefulness) and perceived ease of use (perceived usefulness ease of use) as a fundamental determinant of user acceptance of a system information. Perceived benefits and perceived convenience both have an influence toward behavioural intentions. Interest in using technology will occur when the technology system is found to be useful and easy to use (Davis, et al. 1989). The purpose of TAM is to explain the main factors of behaviour users to the acceptance of technology users. In more detail explain the acceptance of information technology with the dimensions certain factors that can affect its acceptance (Davis et al., 1989). TAM designed to achieve this goal by identifying several basic variables suggested in previous studies that agree with factors - factors that affect cognitively and affectively on acceptance technology. According to Matemba, Li, and Elizabeth's 2017 analysis of customer tendency to adopt and utilize a E-wallet in relation to TAM's theory, the intention to use was considerably impacted. To boost consumer adoption of mobile payment services, these factors are necessary.

**Perceived usefulness**

According to (Jogiyanto 2007) what is meant by the benefits The degree to which a person thinks utilizing a particular technology will boost productivity is known as perceived usefulness, while (Dalcher and Shine. 2003) define perceived benefits as construct a person's belief that the use of a particular technology will able to improve their performance (Thompson 1991) states that individuals will use information technology if the person knows the benefits or uses (usefulness) positive for its use. Individuals who find it easier using the internet.

**Perceived ease of use**

Davis, et al (1989) defines ease of use as perceived the degree to which users believe that using the system will be free from arduous endeavour. This follows from the definition of the word convenience "freedom from trouble and great effort" (Wang & Li, 2016) outlines that people can find it easy to use the technology as measured by various aspects such as the ease of doing instalments. In addition to instalments, the next process is ease of operation or use the technology itself. Perceived ease of use has dimensions namely the simplicity of setting up instalment payments, the simplicity of learning the user interface, and the convenience of contrasting third-party e-payment systems with cash payment methods (Priyono, 2017; Wang & Li, 2016).
Self-efficacy

Self-efficacy is the capacity of a person to believe in their ability to mobilize motivation, cognitive resources, and behaviors needed to control incident, according to Ozer and Bandura. The self-efficacy we're talking about here had an impact on people's willingness to utilize e-wallet services as well as their self-control, initiative, and persistence in overcoming challenges (Vance et al., 2012). According to (Shahri, and Mohanna 2016), self-efficacy has an impact on the security of user information. Self Efficacy Users can gain from the program's effectiveness in terms of information security. One of the key predictors of information system security is self-efficacy (Hameed & Arachchilage 2018).

Security and trust

Customers' desire to conduct e-payment transactions and participate in online currency exchanges is significantly influenced by security and trust. High security and trust result in a lower perception of risk, which encourages the adoption of e-payments. Trust is defined as the degree of risk of the functions involved in financial transactions. The importance of security and trust is elevated in e-payment because of the high degree of uncertainty and risk presented in most online transactions, that is the reason why (Kniberg, 2002) insists that trust is more important than security (Wendy, et al. 2013).

Switching intention

Switching behavior is a process where consumers will leave the relationship with the product or service that is currently consumed and switch to a competitor's product or service over a certain period of time (Jung et.al: 2017; Hazen et.al.: 2017). Currently, there is a tendency to shift the emphasis on transactional behavior in society. The company's orientation to products and services shifts to consumer needs. The company's dynamically moving consumer demands need to be anticipated so that consumers will not switch to other customers. Switching behavior will certainly have an impact on changes in income for the company (Widiyati, et al. 2022).

Empirical Review and Hypothesis Development

Perceived usefulness and self-efficacy

According to the findings of statistical testing, perceived usefulness has a favorable and significant impact on a user's willingness to utilize mobile payments. These findings support the study that was done in China by (Weng et al., 2018). The increase of user in E-wallet application is due to many benefits users possible to gain by engaging in transactions. According to (Liébana Cabanillas et al., 2017), one benefit that many users experience is the benefits that come in the form of promotions offered by providers through applications that are made available to users. This means that the higher the perceived usefulness, the higher the user's self-efficacy in society (Isrososialuan et al., 2019).

H1: perceived usefulness has positive influence toward self-efficacy.

Relationship between ease of use and self-efficacy

The research conducted by Triyani Budi Astuti in Jakarta (2020) was stated that ease of use has positive impact on self-efficacy or in his term; awareness of people intention to use the services. It is demonstrated by the 400 responders who answered the questions about usability in agreement or even strongly in agreement. OVO is highly simple and flexible to conduct transactions, according to respondents, who feel that the OVO program is simple to use, grasp, and doesn't demand a lot of effort. This is consistent with research done by Ana Fitriana (2017), whose findings demonstrate that the ease-of-use element already brought out new trends in people's transaction activities, this trend was makes people being motivated inside them self and drives them to adapt with new technology. "The old practices of people who always carry thick wallets with its contents is now become less require effort", therefore people are also moved to try out from cash to cashless and quickly become a trend.

H2: perceived ease of use has positive influence toward self-efficacy.

Relationship between Self-efficacy and security and trust

The research conducted by Hyeun, Cheongtag, Ryu (2009) in Korea stated that self-efficacy significantly has positive impacts with security, majority of individual with higher self-efficacy use more security software to protect their own information from potentially threatening events. Individual self-efficacy generally rises markedly with success, and vice versa. And on the other hand, Bandura (1986) claimed that 'the social cognitive theory' (it is a concept for understanding factors influencing end users' control-enhancing their behavior, this concept concerned with how people's perceptions of their own efficacy affect their motivation and ability to make a decision from social phenomenon) has very big influence here, the increasing of technology users makes surrounding community becomes curious about the benefits of its user, then they are motivated within themselves to take advantage of it as well.

H3: self-efficacy has positive influence toward security and trust.
Relationship between perceived usefulness, and switching behaviour

The most consistent influencer of people switch their behaviour to digital payment adoption are perceived usefulness which means how far people believe that their transaction performance would be improved by using mobile payment technology. Such benefits include combining bank cards with mobile devices, shopping without physical wallets, and increase transactions convenience and security. This is similar to the findings of studies (Karjaluoto 2019) stated both perceived usefulness and ease of use have been most influential factors of people's mobile payment adoption technology especially in this pandemic situation, the transaction conducted by contactless payment system (Hong, Lee. 2021).

H4: Perceived usefulness has positive influence toward switching behaviour.

Relationship between perceived ease of use and switching behaviour

Maier & Jacob (2017) stated in his research; perceived ease of use frequently has a large beneficial impact on the adoption of a new technology (Davis, et al. 1989; Venkatesh et al. 2012). Individuals must utilize a specific mobile device when using mobile payment, thus a technology is developed to facilitate the payment process. The perceived ease of use connected with the mobile payment process, including using the system, has a large influence on individuals' decision to move from their existing payment method to mobile payment. We examined perceived simplicity of use as a pull factor in this case. The easier it is to utilize mobile payment, the more likely individuals will migrate to mobile payment.

H5: Perceived ease of use has positive influence toward switching behavior

Relationship between security and switching behaviour

According to Wendy, Shiong, Binshan, Jiat (2013) security and trust are being a significant obstacle to people in digital finance adoption, which influences their use of e-payment systems. This is because, although consumers' trust in their chosen banking system is high, their trust in technology is low. On the other hand, high security system increases people trust in technology adoption, and also the outcome of trust is reduced perceived risk, leading to positive intentions toward e-payment adoption. High security system and Consumer trust in the digital finance ecosystem is essential because it ensures that the service provider will protect its users from risks such as misleading information, distributing personal data, and loss of funds. He also stated that security and trust positively impact toward switching behaviour.

H6: Security and trust have positive influence toward switching behavior

Recent Research Model

![Research Model Diagram](image)

**Figure 1:** Adopted from Davis et al (1989)

Research and Methodology

This study used the quantitative approach. According to Sugiyono (2011), a quantitative research method is one that is based on the philosophy of positivism sample and is used to examine the population or a specific sample using the research data instrument of this research, quantitative data analysis, or statistics with the goal of testing the hypothesis that has been set.

This study attempts to determine the characteristics impacting consumer switching behavior among university students in Indonesia, ranging from those who used traditional payment methods to those who used digital payment service providers (OVO). Because of Yogyakarta is known as City Student in Indonesia where Indonesian students across country studying in this city, then respondent of the recent research consist of students living in Yogyakarta.
The researcher employed convenience sampling. Convenience sampling is a non-probability sampling strategy that attempts to obtain a sample of convenient respondents, with sample collecting based on the researcher's preferences (Malhotra, Nunan, & Birsk, 2017). The respondent criteria were university students in Indonesia who have previously utilized and actively used the OVO application service provider for their transaction activities. There are 300 respondents for this research.

Validity and Reliability of Each Variable Model

<table>
<thead>
<tr>
<th>Variables</th>
<th>Items</th>
<th>Factor loading</th>
<th>Statement</th>
<th>Construct reliability</th>
<th>Statement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perceived Usefulness</td>
<td>PU1</td>
<td>0.776</td>
<td>Valid</td>
<td>0.871</td>
<td>Reliable</td>
</tr>
<tr>
<td></td>
<td>PU2</td>
<td>0.779</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>PU3</td>
<td>0.825</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>PU4</td>
<td>0.793</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Perceived Ease of Use</td>
<td>PEU1</td>
<td>0.725</td>
<td>Valid</td>
<td>0.853</td>
<td>Reliable</td>
</tr>
<tr>
<td></td>
<td>PEU2</td>
<td>0.785</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>PEU3</td>
<td>0.792</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>PEU4</td>
<td>0.779</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Self-Efficacy</td>
<td>SE1</td>
<td>0.833</td>
<td>Valid</td>
<td>0.930</td>
<td>Reliable</td>
</tr>
<tr>
<td></td>
<td>SE2</td>
<td>0.844</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>SE3</td>
<td>0.843</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>SE4</td>
<td>0.837</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>SE5</td>
<td>0.911</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Security and Trust</td>
<td>ST1</td>
<td>0.790</td>
<td>Valid</td>
<td>0.874</td>
<td>Reliable</td>
</tr>
<tr>
<td></td>
<td>ST2</td>
<td>0.774</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ST3</td>
<td>0.745</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ST4</td>
<td>0.714</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>ST5</td>
<td>0.790</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Switching Behavior</td>
<td>SI1</td>
<td>0.754</td>
<td>Valid</td>
<td>0.765</td>
<td>Reliable</td>
</tr>
<tr>
<td></td>
<td>SI2</td>
<td>0.703</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>SI3</td>
<td>0.708</td>
<td>Valid</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

To propose the validity test of this research data using AMOS version 24 is a complete list of questions to represent each variable and item. The data is regarded to be legitimate if the loading value is greater than 0.5, and a test result is regarded to be reliable if the configuration reliability value is bigger than 0.7 (Ghozali, 2017).

The validity test findings revealed that all questions representing the five factors were effective with a value greater than 0.5. And the reliability test showed that each variable's C.R value is larger than 0.7, it means all the variables are valid and reliable.
Analysis and Findings

Table 2: Normality Data Test

<table>
<thead>
<tr>
<th>Variable</th>
<th>min</th>
<th>max</th>
<th>skew</th>
<th>c.r.</th>
<th>kurtosis</th>
<th>c.r.</th>
</tr>
</thead>
<tbody>
<tr>
<td>SI3</td>
<td>1.000</td>
<td>5.000</td>
<td>-.419</td>
<td>-2.703</td>
<td>-.131</td>
<td>-4.22</td>
</tr>
<tr>
<td>SI2</td>
<td>1.000</td>
<td>5.000</td>
<td>-.598</td>
<td>-3.863</td>
<td>.314</td>
<td>1.014</td>
</tr>
<tr>
<td>SI1</td>
<td>2.000</td>
<td>5.000</td>
<td>-.460</td>
<td>-2.970</td>
<td>.186</td>
<td>.601</td>
</tr>
<tr>
<td>ST5</td>
<td>1.000</td>
<td>5.000</td>
<td>-.341</td>
<td>-2.198</td>
<td>-.190</td>
<td>.612</td>
</tr>
<tr>
<td>ST4</td>
<td>1.000</td>
<td>5.000</td>
<td>-.329</td>
<td>-2.123</td>
<td>.573</td>
<td>1.849</td>
</tr>
<tr>
<td>ST3</td>
<td>2.000</td>
<td>5.000</td>
<td>-.034</td>
<td>-.217</td>
<td>-.647</td>
<td>-2.089</td>
</tr>
<tr>
<td>ST2</td>
<td>2.000</td>
<td>5.000</td>
<td>-.071</td>
<td>-.458</td>
<td>-.699</td>
<td>-2.256</td>
</tr>
<tr>
<td>ST1</td>
<td>1.000</td>
<td>5.000</td>
<td>-.378</td>
<td>-2.440</td>
<td>.421</td>
<td>1.360</td>
</tr>
<tr>
<td>SE5</td>
<td>1.000</td>
<td>5.000</td>
<td>-.889</td>
<td>-5.740</td>
<td>.532</td>
<td>1.718</td>
</tr>
<tr>
<td>SE4</td>
<td>1.000</td>
<td>5.000</td>
<td>-.696</td>
<td>-4.493</td>
<td>.438</td>
<td>1.413</td>
</tr>
<tr>
<td>SE3</td>
<td>1.000</td>
<td>5.000</td>
<td>-.717</td>
<td>-4.629</td>
<td>.126</td>
<td>.407</td>
</tr>
<tr>
<td>SE2</td>
<td>1.000</td>
<td>5.000</td>
<td>-.868</td>
<td>-5.603</td>
<td>.480</td>
<td>1.549</td>
</tr>
<tr>
<td>SE1</td>
<td>1.000</td>
<td>5.000</td>
<td>-.684</td>
<td>-4.415</td>
<td>.257</td>
<td>.829</td>
</tr>
<tr>
<td>PEU4</td>
<td>2.000</td>
<td>5.000</td>
<td>-.113</td>
<td>-.728</td>
<td>-.692</td>
<td>-2.235</td>
</tr>
<tr>
<td>PEU3</td>
<td>1.000</td>
<td>5.000</td>
<td>-.414</td>
<td>-2.672</td>
<td>-.285</td>
<td>-0.919</td>
</tr>
<tr>
<td>PEU2</td>
<td>1.000</td>
<td>5.000</td>
<td>-.501</td>
<td>-3.231</td>
<td>.552</td>
<td>1.781</td>
</tr>
<tr>
<td>PEU1</td>
<td>1.000</td>
<td>5.000</td>
<td>-.442</td>
<td>-2.853</td>
<td>-.135</td>
<td>-0.435</td>
</tr>
<tr>
<td>PU4</td>
<td>1.000</td>
<td>5.000</td>
<td>-.485</td>
<td>-3.129</td>
<td>-.048</td>
<td>-0.155</td>
</tr>
<tr>
<td>PU3</td>
<td>1.000</td>
<td>5.000</td>
<td>-.578</td>
<td>-3.730</td>
<td>.235</td>
<td>.760</td>
</tr>
<tr>
<td>PU2</td>
<td>1.000</td>
<td>5.000</td>
<td>-.426</td>
<td>-2.752</td>
<td>.190</td>
<td>.613</td>
</tr>
<tr>
<td>PU1</td>
<td>1.000</td>
<td>5.000</td>
<td>-.487</td>
<td>-3.146</td>
<td>.023</td>
<td>.073</td>
</tr>
<tr>
<td>Multivariate</td>
<td></td>
<td></td>
<td>-7.513</td>
<td>-1.911</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Based on the normality test table, the critical ratio (CR) of kurtosis (curl) and skewness is in the range of ± 2.58, so that the majority of the univariate normality tests are normally distributed.

Outlier evaluation

Outliers are observations or data with distinctive features that stand out from other observations and show up as extreme values, either for a single variable or for a set of variables. A study of the multivariate outliers identified by the Mahalanobis Distance value can be used to assess the outliers. To calculate Mahalanobis Distance test is using the chi-square value on the standard of freedom of 20 indicators at the level of p <0.001 using the formula X² (21; 0.001) = 46.797, This means that all data/cases greater than 46,797 are multivariate outliers.

The results of the outlier test showed the value of the Mahalanobis distance, from the processed data there is no detected value greater than the value of 46,797. Thus can be concluded that there are no outliers in the data.

Confirmatory factor analysis

The CFA measurement is based on a validity test questionnaire item and the reliability of the loading factor. Validity test showed how the manifest variable (indicator) reflected the latent variable being measured. The value of the validity test to be declared valid must have a loading factor > 0.50 (Ghozali, 2017). Test reliability indicated the extent to which the measurement can be given a result that is relatively not much different from the re-measurement on the same object. Good construct reliability is that it has a value > 0.70 (Ghozali, 2017).

Based on Table 4.12, it is known that the results of the CFA validity test show the factor loading value for all variable elements > 0.5 and the construct reliability value for each variable > 0.7. Thus all elements are validated and variables are declared reliable so that the results of this analysis can be used for further testing.
Goodness of Fit

Table 3: Goodness of Fit Index, Test Result

<table>
<thead>
<tr>
<th>Goodness of fit index</th>
<th>Cut-off value</th>
<th>Research model</th>
<th>Statement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chi-Square (χ²)</td>
<td>Little</td>
<td>280,055</td>
<td>Marginal Fit</td>
</tr>
<tr>
<td>Probability</td>
<td>≥ 0.05</td>
<td>0,000</td>
<td>Marginal Fit</td>
</tr>
<tr>
<td>RMSEA</td>
<td>≤ 0.08</td>
<td>0,047</td>
<td>Good Fit</td>
</tr>
<tr>
<td>GFI</td>
<td>≥ 0.90</td>
<td>0,903</td>
<td>Good Fit</td>
</tr>
<tr>
<td>AGFI</td>
<td>≥ 0.90</td>
<td>0,877</td>
<td>Marginal Fit</td>
</tr>
<tr>
<td>CMIN/DF</td>
<td>≤ 2.0</td>
<td>1,539</td>
<td>Good Fit</td>
</tr>
<tr>
<td>TLI</td>
<td>≥ 0.90</td>
<td>0,965</td>
<td>Good Fit</td>
</tr>
<tr>
<td>CFI</td>
<td>≥ 0.90</td>
<td>0,970</td>
<td>Good Fit</td>
</tr>
</tbody>
</table>

Based on the overall goodness-of-fit measure described above, there were indicators that showed the marginal and results which fit from the research model.

It means that it is not necessary to modify the model. Nevertheless, the model proposed in this study is still acceptable because RMSEA, GFI, RMSEA, CMIN/DF, TLI and CFI all meet the fit criteria.

Hypotheses Test

In this section, hypothesis test was carried out to analyze the structural models that had been made. The process of testing the proposed hypothesis could be done by observing at the value of the standardized regression coefficient. The statistical test process is shown in the table below. Data processing shows that if C.R shows a value is bigger than 1.96 and less than 0.05 to the p-value, then there is a positive relationship between variables (Ghozali, 2016). The result is shown at table 04. below:

Table 4: Summary of Literature Review

<table>
<thead>
<tr>
<th>No</th>
<th>Hypothesis</th>
<th>Estimate</th>
<th>C.R.</th>
<th>P</th>
<th>limits</th>
<th>findings</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>perceived usefulness has positive influence toward self-efficacy</td>
<td>0.509</td>
<td>7.204</td>
<td>0.000</td>
<td>0.05</td>
<td>accepted</td>
</tr>
<tr>
<td>2</td>
<td>perceived ease of use has positive influence toward self-efficacy</td>
<td>0.544</td>
<td>7.174</td>
<td>0.000</td>
<td>0.05</td>
<td>accepted</td>
</tr>
<tr>
<td>3</td>
<td>self-efficacy has positive influence toward security and trust</td>
<td>0.343</td>
<td>5.768</td>
<td>0.000</td>
<td>0.05</td>
<td>accepted</td>
</tr>
<tr>
<td>4</td>
<td>Perceived usefulness has positive influence toward switching behavior</td>
<td>0.164</td>
<td>2.737</td>
<td>0.006</td>
<td>0.05</td>
<td>accepted</td>
</tr>
<tr>
<td>5</td>
<td>Perceived ease of use has positive influence toward switching behavior</td>
<td>0.194</td>
<td>3.135</td>
<td>0.002</td>
<td>0.05</td>
<td>accepted</td>
</tr>
<tr>
<td>6</td>
<td>Security and trust have positive influence toward switching behavior</td>
<td>0.486</td>
<td>7.888</td>
<td>0.000</td>
<td>0.05</td>
<td>accepted</td>
</tr>
</tbody>
</table>

Discussion

After tested the hypotheses and the result based on research findings, then the following discussion can be drawn.

The influence of perceived usefulness toward self-efficacy

The results showed that perceived usefulness has a positive and significant effect on self-efficacy. This result is evidenced by the estimate regression weight value of 0.509 which is positive and the probability value of 0.000 which is smaller than 0.05. This means that the better the performance and benefits felt by the user, the higher the perceived self-efficacy. Customers believe that they are able to use the OVO e-wallet service in making payments. Users feel that the benefits of OVO are considered good and the service able to meet their needs in transactions. Users don't need to carry a lot of cash when shopping and don't have to worry about calculating the change for the excess of the nominal issued by customers. This is in line with previous research by Yorie (2020) which stated that the perception of benefits had a positive and significant effect on self-efficacy.

The influence of perceived ease of use toward self-efficacy

The results showed that perceived ease of use has a positive and significant effect on self-efficacy. This result is evidenced by the estimate regression weight value of 0.544 which is positive and the probability value of 0.000 which is smaller than 0.05. This means
that the better the ease with which users feel in transacting using the OVO application, the higher self-efficacy. Information technology development is able to create an innovation to make it easier for users to meet their needs. The use of digital wallet services is considered to have high flexibility in providing the convenience of required payment transactions. The use of OVO services is also considered easy to use and does not require significant effort, thereby increasing the self-efficacy of users. This is in line with previous research by Jiat, et.al., (2013) which proved that the convenience felt by users of digital services had a positive effect on self-efficacy.

The influence of self-efficacy toward security and trust

The results showed that self-efficacy use had a positive and significant effect on security and trust. This result is evidenced by the estimate regression weight value of 0.343 which is positive and the probability value of 0.000 which is smaller than 0.05. This means that the better the user's self-efficacy is able to affect his sense of security and trust in OVO application services. User self-efficacy is an important factor in ensuring the effectiveness of information technology security and increasing trust in the system. Good self-efficacy from users who are able to know the working system of a digital wallet service will affect their sense of security and trust from within. The OVO application is one of the digital wallet services used by the public. More and more OVO users are able to influence their level of self-efficacy and increase confidence that the services they use have good and reliable security. This is in line with research by Ryu, et.al, (2009) which proves that self-efficacy has a positive and significant influence on perceptions of security and trust in information technology services.

The influence perceived usefulness toward switching behavior

The results showed that perceived usefulness had a positive and significant effect on switching behavior. This result is evidenced by the estimate regression weight value of 0.164 which is positive and the probability value of 0.000 which is smaller than 0.05. This means that the better the perception of the benefits felt by the user, the more interest he or she will switch to using the OVO application service. Users feel that the OVO digital wallet service can function and be used properly in transactions. Users also feel that the OVO digital wallet service on the payment website is faster and more precise than conventionally, so users feel helped by the service. In line with previous research from Cheng et al (2019) which proves that perceived usefulness has a positive and significant impact on interest in switching to digital wallet services.

The influence of perceived ease of use toward switching behavior

The results showed that perceived ease of use had a positive and significant effect on switching behavior. This result is evidenced by the estimate regression weight value of 0.194 which is positive and the probability value of 0.002 which is smaller than 0.05. This means that the better the perception of convenience felt by the user, the more interest he or she will switch to using the OVO application service. One of the reasons underlying the movement of payment methods from conventional to digital is the ease of use. The use of digital wallet technology services is considered easy and does not require a difficult effort to operate. Users do not need to carry a lot of money needed as a sign of payment in transactions. This is in line with previous research by Karjaluroto (2019) which proved that the perception of user convenience has a positive impact on interest in switching to digital wallet services.

The influence of security and trust toward switching behavior

The results showed that security and trust had a positive and significant effect on switching behavior. This result is evidenced by the estimate regression weight value of 0.486 which is positive and the probability value of 0.000 which is smaller than 0.05. This means that the better the level of security and trust felt by the user, the more interest he or she will switch to using the OVO digital wallet service. Guaranteed security and trust from a system is an important consideration for people in using it. This is because the use of digital wallet services for payment facilities is considered to have unpredictable risks because these services are intangible and not physical. The OVO application service has a high security system that supports its performance activities in transactions. Users believe that OVO is a safe and reliable tool as a means of payment and digital money storage that is able to encourage the movement of usage from conventional to digital. This is in line with previous research by Fahmi and Evanita (2019) which proved that the security of the electronic payment system has a positive effect on the interest in switching the use of electronic transactions.

Conclusion

Based on the results of the analysis and discussion in this study about "Survey on benefits of digital payment, switching consumer behavior in using OVO application as a tool of payment transaction", the result can be concluded as Perceived Usefulness, Ease of Use, and Self-Efficacy have positive and significant effect on Switching Behavior on OVO application users.

The study was only conducted on the use of the OVO e-wallet application service in Yogyakarta, so it has not described the conditions for other e-wallet services. Thus, future researchers are expected to be able to conduct research on other e-wallet services as whole. This research just focused on University students. Since, Z generation is represented by senior high school students as well as junior high school, it will be more interesting if the future research involves this generation.
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Conflicts of Interest: The authors declare no conflict of interest.

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