

The Influence of Digital Wallet and Online Shopping Application on Financial Behavior of Generation Z in Pontianak

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Abstract. This is an associative research. The sample for this study was 100 respondents, selected using purposive Sampling. Classical assumption tests used indicate that the data is normally distributed, exhibits linear relationships, and is free from multicollinearity issues. The multiple correlation coefficient indicates an obtained R value of 0.520, suggesting a moderate correlation between Digital Wallet use, Online Shopping Applications and Financial Behavior. Determination coefficient (R^2) yielded a value of 0.270 or 27%, indicating that Financial Behavior is influenced by Digital Wallet and Online Shopping Applications by 27%, while the remaining 73% is influenced by other variables not examined in this study. The results of the simultaneous influence test (F-test) indicate that Digital Wallet and Online Shopping combination has a significant influence on Financial Behavior. Furthermore, a partial influence test (t-test) reveals that the variables of Digital Wallet usage and Online Shopping Applications significantly affect financial behavior.

Keywords: Digital Wallet, Online Shopping Applications, Financial Behavior.

1 Introduction

We are living in the modern era characterized by advancements that capture the attention of society, thanks to the increasing sophistication of technology. Technology plays a crucial role, particularly in facilitating the use of essential resources, one of which is money. Recognizing the importance of technology and money, a new phenomenon emerged—non-cash payment methods. This innovation is part of the program initiated by Bank Indonesia called the National Movement for Non-Cash Transactions (GNNT), established in 2014. The program aims to raise public awareness and promote the use of non-cash payment methods.

The convenience of transactions can familiarize people with the use of non-cash payment methods. Aligned with the government's policy on providing real-time and seamless payment services, available 24/7 with high efficiency, electronic payments (e-payments) facilitate transactions between buyers and sellers through internet-based networks such as ATMs, e-money, internet banking, credit cards, debit cards, and mobile banking (Arigawati & Cahyaningsih, 2021).

As a user of digital payment methods, you no longer need to carry large amounts of cash, as all

transactions can be paid electronically using digital money or e-wallets. Furthermore, e-wallets offer additional advantages, such as bill payments, mobile top-ups, interbank transfers, and payments within online shopping applications.

Online shopping applications refer to trading platforms that operate through online marketplaces, offering a wide range of goods and services. Popular online shopping applications in Indonesia include Shopee, Tokopedia, Lazada, Blibli, and Bukalapak. Many people utilize these applications to fulfill their daily needs and hobbies. However, consumers often succumb to the temptation of purchasing unnecessary products. This behavior can have an impact on personal finances, as excessive spending without financial management becomes a common occurrence.

According to surveys, clothing is the most frequently purchased item by Generation Z and millennials through online channels. Approximately 56% of Generation Z and 43.3% of millennials reported regularly shopping for clothing compared to other items. Meanwhile, the majority (37.9%) of Generation X primarily purchase household appliances through e-commerce. Among these generations, 32% stated that they regularly shop for clothing (Data Indonesia, 2022).

The latest survey indicates that members of Generation Z have above-average financial literacy, according to the Head of OJK in West Kalimantan. The level of financial literacy exceeds the current national average of 38.03%, standing at 44.04% at present. The financial inclusion rate of 82.06% is significantly higher than the national average of 76.19%. This demonstrates the younger generation's interest in utilizing financial products and services (Putri et al., 2023).

Generation Z is a cohort that has grown up with technological advancements. Their upbringing has been greatly influenced by technology and the internet. Born between 1995 and 2012, they have never experienced life without technology and the internet. The presence of technology and the internet has become an integral part of their daily lives. For Generation Z, technology and the internet are not mere innovations but essential elements, unlike the perspectives of previous generations (Hastini et al., 2020)

Generation Z, or Gen Z, is often considered the most spendthrift generation, with limited financial literacy and difficulties in managing money. Therefore, Gen Z individuals need to learn effective financial management strategies to avoid financial problems (Kharisma, 2022). Hence, this research aims to investigate the influence of e-wallets and online shopping applications on the financial behavior of Generation Z in the city of Pontianak.

2 Literature Review And Hypothesis Development

2.1 Financial Behavior

Financial behavior refers to how individuals treat, manage, and utilize their financial resources as they are. Individuals with responsible financial behavior tend to be effective in their use of money. They are more likely to prepare budgets, save money, control expenses, invest, and pay their obligations on time (Nababan & Sadalia, 2013). Indicators of financial behavior include paying bills on time, creating budgets for expenses and shopping, keeping records of daily and monthly expenses, setting aside funds for unexpected expenses, saving regularly, and comparing

prices between stores or supermarkets before making a purchase (Sari, 2015). Based on a research study (Setianingsih, 2021), it can be concluded that financial literacy significantly influences the financial behavior of students. Based on previous research findings, the following hypothesis can be developed:

H1: Financial literacy and learning significantly influence financial behavior.

2.2 Digital Wallet

A digital wallet is one of the digital payment methods that employs a digital system, specifically server-based, in its application. A digital wallet utilizes a digital application with a server, so it requires an internet connection when used (Wijaya Mulyana, 2018). This digital wallet application offers advantages that users can enjoy, such as the ability to be used anytime and anywhere, user-friendliness, and various promotions, cashbacks, and discounts (Janah & Setyawan, 2022). Research findings (Arigawati & Cahyaningsih, 2021) indicate that the convenience, comfort, speed, and other benefits offered by e-payment positively influence the motivation of people to shop online, particularly through digital wallet platforms.

H2: Digital wallet positively influences the motivation for online shopping among the public.

2.3 Online Shopping Applications

Online shopping applications, also known as e-commerce platforms, are a result of the development of internet technology. The concept of online shopping applications involves conducting business processes through electronic technology, connecting companies, consumers, and the public in electronic transactions (Japar et al., 2019). According to Annur (2022), popular online shopping applications used by people in Indonesia include Shopee, Tokopedia, Lazada, Blibli, and Bukalapak. The online buying and selling process on the internet involves setting various conditions for potential consumers. This includes requiring potential consumers to register as members. Once a consumer becomes a member, they can proceed to order products. Subsequently, the consumer pays for the purchased products using a credit card or through bank transfers. The online store owner then ships the products to the consumer (Sari, 2015). Research findings (Kurnianingsih & Pebriana, 2021) show that through partial analysis, the variables of content (X1), accuracy (X2), format (X3), ease of use (X4), and timeliness (X5) have a positive and significant influence on user satisfaction with online shopping applications. Simultaneously, the results of the overall analysis demonstrate that the variables of content (X1), accuracy (X2), format (X3), ease of use (X4), and timeliness (X5) have a positive and significant influence on user satisfaction with online shopping applications.

H3: Has a positive and significant influence on user satisfaction with online shopping applications.

3 Research Methods

This research adopts an associative research approach aimed at examining the influence of digital wallet usage and online shopping applications on financial behavior. The study was conducted on February 16, 2023. Data collection involved both secondary and primary data. Secondary data was gathered from reputable websites in Indonesia, while primary data was collected through a survey using Google Forms. The questionnaire consisted of 54 statements and was completed by 100 respondents from Generation Z, aged 17-24, residing in Pontianak City, who had both digital wallet applications and experience in online purchases. The data was

processed using SPSS version 19. The following tests were employed for data analysis:

3.1 Validity Test:

Validity was assessed using the Pearson Product-Moment correlation technique by comparing the calculated r-value with the critical r-value.

- a) If the calculated r-value > critical r-value, the variable is considered valid.
- b) If the calculated r-value < critical r-value, the variable is considered invalid.

3.2 Reliability Test:

Reliability was examined using Cronbach's Alpha. The decision criteria for this test are as follows:

- a) If $\alpha > 0.60$, the questionnaire is considered reliable.
- b) If $\alpha < 0.60$, the questionnaire is considered unreliable.

3.3 Normality Test:

If the significance value > 0.05, H₀ is accepted and H_a is rejected. Conversely, if the significance value < 0.05, H₀ is rejected and H_a is accepted.

3.4 Linearity Test:

The study employed the Test of Linearity with a significance level of 0.05. The criteria are as follows:

- a) If Sig > 0.05, the independent and dependent variables have a linear relationship.
- b) If Sig < 0.05, the independent and dependent variables do not have a linear relationship.

3.5 Multicollinearity Test:

If the Tolerance value > 0.10 and VIF value < 10, it can be concluded that there is no multicollinearity among the independent variables in the regression model, and vice versa.

3.6 Multiple Linear Regression Analysis:

The study utilized multiple linear regression analysis with the following model:

$$Y = a + b_1X_1 + b_2X_2$$

3.7 Correlation Coefficient Analysis (R-test):

The correlation coefficient analysis was employed to measure the strength of the relationship between two variables.

3.8 Coefficient of Determination (R²):

This test aims to measure the extent to which independent variables influence the dependent variable.

3.9 Partial Test (T-test):

In this study, the t-test was conducted by comparing the calculated t-value with the critical t-value.

- a) If the calculated t-value > critical t-value, H₀ is accepted and H_a is rejected.
- b) If the calculated t-value < critical t-value, H₀ is rejected and H_a is accepted.

4 Results And Discussion

4.1 Validity Test

Table 1. Results of Validity Test

Statement	Corrected ItemCorrected Item-Total Correlation	Description
X1.1	0,480	Valid
X1.2	0,610	Valid
X1.3	0,588	Valid
X1.4	0,643	Valid
X1.5	0,655	Valid
X1.6	0,634	Valid
X1.7	0,734	Valid
X1.8	0,748	Valid
X1.9	0,544	Valid
X1.10	0,753	Valid
X1.11	0,676	Valid
X1.12	0,600	Valid
X1.13	0,430	Valid
X1.14	0,652	Valid
X1.15	0,544	Valid
X1.16	0,675	Valid
X1.17	0,723	Valid
X1.18	0,577	Valid
X2.1	0,636	Valid
X2.2	0,522	Valid
X2.3	0,660	Valid
X2.4	0,566	Valid
X2.5	0,606	Valid
X2.6	0,597	Valid
X2.7	0,578	Valid
X2.8	0,585	Valid
X2.9	0,505	Valid

X2.10	0,470	Valid
X2.11	0,486	Valid
X2.12	0,455	Valid
X2.13	0,523	Valid
X2.14	0,512	Valid
X2.15	0,421	Valid
X2.16	0,404	Valid
X2.17	0,544	Valid
X2.18	0,453	Valid
Y1	0,354	Valid
Y2	0,397	Valid
Y3	0,333	Valid
Y4	0,403	Valid
Y5	0,614	Valid
Y6	0,565	Valid
Y7	0,634	Valid
Y8	0,609	Valid
Y9	0,429	Valid
Y10	0,647	Valid
Y11	0,757	Valid
Y12	0,662	Valid
Y13	0,694	Valid
Y14	0,591	Valid
Y15	0,717	Valid

Each item's question is considered valid if the calculated r-value is greater than the critical r-value. The critical r-value at a significance level of 0.195 is obtained from Table 1. The findings indicate that all claims can be considered valid because the calculated r-value is greater than 0.195

4.2 Reliability Test

Table 2. Results of Reliability Testing

Variabel	<i>N Of Item</i>	<i>Cronbach's Alpha</i>	Keterangan
Penggunaan Dompnet Digital (X1)	18	0,898	Reliabel
Aplikasi Belanja <i>Online</i> (X2)	18	0,849	Reliabel
Perilaku Keuangan (Y)	15	0,851	Reliabel

In this study, Cronbach's Alpha was used to test reliability, and an instrument is considered reliable if its reliability coefficient is > 0.60 . The results of the reliability test, as shown in Table 2, indicate that all claims can be considered reliable.

4.3 Normality Test

The Kolmogorov-Smirnov test is used to examine the normality of data. The following are the considerations for making decisions in the normality test:

Table 3. Results of Normality Test
One-Sample Kolmogorov-Smirnov Test

N		100
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	7,68202544
Most Extreme Differences	Absolute	,099
	Positive	,090
	Negative	-,099
Kolmogorov-Smirnov Z		,986
Asymp. Sig. (2-tailed)		,285

Based on Table 3, it can be observed that the significance value is $0.285 > 0.05$. Therefore, we accept the null hypothesis (H_0), indicating that the data follows a normal distribution.

4.4 Linearity Test

Table 4. Results of Linearity Test

Variabel	Deviation From Linearity	Keterangan
X1	0,730	Linier
X2	0,468	Linier

Based on the results in Table 4, it can be observed that the Sig. Test for linearity values for both variables are greater than 0.05. Therefore, it can be concluded that there is a linear relationship between digital wallet usage and financial behavior.

4.5 Multicollinearity Test

Table 5. Results of Multicollinearity Test

Model		Tolerance	VIF
1	Dompot Digital	0,516	1,939
	Aplikasi Belanja Online	0,516	1,939

a. Dependent Variable: Perilaku Keuangan

Based on Table 5, it can be observed that the tolerance value for both independent variables is 1.939, which is less than 10 ($VIF\ 1.939 < 10$), and the tolerance value is 0.516, which is greater than 0.10 ($0.516 > 0.10$). Therefore, it can be concluded that

there is no multicollinearity issue among the variables.

4.6 Multiple Linear Regression Analysis

Table 6. Results of Multiple Linear Regression Analysis Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	16,683	6,669		2,502	,014
Dompert Digital	,294	,116	,307	2,540	,013
Aplikasi Belanja Online	,268	,126	,258	2,132	,035

a. Dependent Variable: Perilaku Keuangan

Based on Table 6, the regression equation for this study can be formulated as follows:

$$Y = 16.683 + 0.294 X1 - 0.268 X2 + e$$

(1)

The regression equation in the unstandardized form can be written as:

a. The value of 16.683 (a) represents the constant or the situation when the financial behavior variable is not influenced by the digital wallet (X1) and online shopping application (X2) variables. If the independent variables are absent, the financial behavior variable will not change.

b. The coefficient of the digital wallet usage variable (X1) (b1) is 0.294, indicating that the digital wallet variable has a positive influence on financial behavior. This means that for every one unit increase in the digital wallet usage, it will affect financial behavior by 0.294 units.

c. The coefficient of the online shopping application variable (X2) (b2) is -0.268, indicating that the online shopping application variable has a positive influence on financial behavior. This means that for every one unit increase in the online shopping application, it will affect financial behavior by -0.268 units.

4.7 Coefficient of Correlation Analysis

Table 7. Results of Coefficient of Correlation Analysis
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,520 ^a	,270	,255	7,761

a. Predictors: (Constant), Aplikasi Belanja Online, Dompert Digital

Based on Table 7, the obtained value of R is 0.520. This indicates that there is a moderate correlation between X1 and X2, as the value falls within the interval of 0.40 - 0.599.

4.8 Coefficient of Determination Analysis

Table 8. Results of Coefficient of Determination Analysis
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,520 ^a	,270	,255	7,761

Predictors: (Constant), Aplikasi Belanja Online, Dompot Digital

Based on Table 8, the coefficient of determination (R^2) value is 0.270 ($0.270 \times 100\% = 27\%$). This means that approximately 27% of the variance in financial behavior can be explained by the variables of digital wallet usage and online shopping application.

5 Conclusion

Based on the results and discussions conducted, the following conclusions can be drawn:

1. Based on the Multiple Linear Regression results, the coefficient b_1 of 0.294 indicates a positive (direct) relationship between Digital Wallet Usage and Financial Behavior, while the coefficient b_2 of 0.268 indicates a positive (direct) relationship between Online Shopping Application and Financial Behavior.
2. Based on the Correlation Coefficient result of 0.520, it can be concluded that there is a moderate correlation (0.40 - 0.599) between Digital Wallet Usage and Online Shopping Application with Financial Behavior among Generation Z in Pontianak City.
3. The coefficient of determination (R^2) value of 0.270 indicates that 27% ($1 \times 0.270 \times 100\%$) of the variance in Financial Behavior can be explained by the variables of Digital Wallet Usage and Online Shopping Application. Therefore, the influence of the Digital Wallet Usage and Online Shopping Application variables on Financial Behavior is 0.270 (27%).
4. Based on the simultaneous F-test, it is known that the independent variables collectively have a significant influence on the dependent variable. This is evidenced by the calculated F-value (17.978) being greater than the tabulated F-value (3.09), and the significance value of 0.000 being less than 0.05. This means that the variables of Digital Wallet Usage and Online Shopping Application collectively have a significant influence on Financial Behavior among Generation Z in Pontianak City.
5. Based on the partial t-test, it is concluded that the variable of Digital Wallet Usage (X_1) has a significant influence on Financial Behavior among Generation Z in Pontianak City, and the variable of Online Shopping Application (X_2) has a significant influence on Financial Behavior among Generation Z in Pontianak City.

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