



The Effect of Perceived Ease of Use, Perceived Usefulness, and Perceived Security on E-Wallet Continuance Intention of ShopeePay Through E-Satisfaction

Bayu Bagas Hapsoro¹ ✉, Kismiatun²

^{1,2}Department of Management, Faculty of Economics, Universitas Negeri Semarang, Indonesia

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Abstract

The development of digitalization flows coupled with the emergence of the new normal era of Covid-19 globally, including in Indonesia, has resulted in an increase in the use of digital payment instruments such as ShopeePay. This study examines the effect of perceived ease of use, perceived usefulness, perceived security and e-satisfaction on e-wallet Continuance intention of ShopeePay in generation Z in Demak City. This study aims to examine and analyze the effect of the e-satisfaction variable in mediating the perceived ease of use, perceived usefulness, and perceived security on e-wallet Continuance intention. The data analysis technique used in this study is the Structural Equation Model – Partial Least Square (SEM-PLS) version 3.0 analysis. This analysis technique can determine the simultaneous linear relationship between research variables and latent variables. The results of this study indicate that perceived ease of use and perceived usefulness do not have a direct influence on e-wallet Continuance intention. Meanwhile perceived security has a positive and significant effect on e-wallet Continuance intention. E-satisfaction can mediate the relationship between variables perceived ease of use, perceived usefulness, and perceived security on e-wallet Continuance intention. And there is a direct influence between e-satisfaction on e-wallet Continuance intention.

INTRODUCTION

Transaction system community online (Richowanto and Susanti, 2021). This social phenomenon makes it easier for users to make various purchase transactions through a cash-to-non-cash payment system, namely the emergence of an electronic wallet (e-wallet) payment system as a non-cash payment tool using technology. E-wallets are the latest technology that is the most innovative and includes a form of digital revolution in the financial sector that can provide convenience in financial transactions for users (Halim et al., 2020).

Indonesia is one of the countries with the highest population of internet and smartphone in the world. Based on research results from the Association of Indonesian Internet Service Provi-

ders (APJII) it shows that the number of internet users in Indonesia in 2022 will increase by 3.32% compared to the previous year, and is expected to continue to grow. With a population increasing by 77.02% or equivalent to 210.03 million people from the previous year's population of 272.68 million (Indonesian Internet Service Providers Association, 2022). An increase in the number of people using the internet can encourage the development of online in Indonesia such as Shopee, Tokopedia, Lazada, Bukalapak, and so on. In addition, the emergence of Financial Technology or fintech is an innovation in the development of technology in the financial sector which has become a new business model in the form of technology that is collaborated with the financial system to maximize the use of technology and can change and accelerate needs in aspects of fi-

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✉ Correspondence Address:

Gedung L2 Lantai 1 FE Unnes
Kampus Sekaran, Gunungpati, Semarang, 50229
E-mail: bbhapsoro@mail.unnes.ac.id

nancial services. As a result, many startup have taken part in presenting a type of server-based electronic money, namely digital wallets or what is often referred to as e-wallets.

E-wallet is a type of electronic money whose services are used to operate payment systems through Quick Response Codes (QR Code/QR Payment), Near Field Communication (NFC), and One-Time Password (OTP) (Afolo and Dewi, 2022). Meanwhile, according to Usman (2017), states that e-wallet is a type of electronic money that can be in the form of smart cards with chips or in application-based. general, e-wallets are part of e-money which is included in the category of data stored on servers (server based) (Umiyati et al., 2021). develops marketplace, electronic wallets (e-wallets) emerge as new payment methods that can be made for online and offline transactions (Dzikira and Farida, 2021). This makes it easier for users to store financial-related information on servers and convenience in carrying out various financial transactions anywhere and anytime. So that it can encourage people's interest to prefer shopping without having to come to the store directly or only through e-commerce.

In the context of e-commerce, service convenience in e-wallets can be integrated on platforms to make it easier for users to fulfill their daily needs such as shopping for groceries, buying credit, data packages, food, paying for online, paying electricity bills, wifi, BPJS contributions, ticket purchases and so on. Apart from that, in its use, e-wallets are easy to use by simply scanning the Quick Response (QR) code and entering the Personal Identification Number (PIN) number via a smartphone so that user security is guaranteed more than using cash or debit/credit cards.

Indonesia has many e-wallets that are popular among the public, such as DANA, OVO, ShopeePay, GoPay, LinkAja, Jenius and so on. One of e-wallets and frequently used by Indonesians is ShopeePay. ShopeePay is a digital wallet service provider under the auspices e-commerce called Shopee. ShopeePay is one of e-wallet in Indonesia and was issued by PT Airpay Internasional in November 2018 and has obtained official permission from Bank Indonesia in August 2018.

The use of e-wallets is easy to understand and use when we want to make payment transactions on application ecommerce. ShopeePay is the only payment system owned by e-commerce affiliates that can be used for all types of payment transaction methods. ShopeePay is able to meet the needs of user transactions in a non-cash manner using stored balances. In addition, ShopeePay can be used in physical and non-physical

stores such as e-commerce which have become partners. So that the more developed and innovated the e-commerce, the more influential it will be on the development of the use of e-wallets. Especially in generation Z, who often use e-commerce as a place for them to make purchases.

Generation Z is the generation born between 1995-2010 and is a generation that is familiar with technology. Generation Z is considered the new generation entering the world of work which is dominated by their social media activities (Indriyani and Sartika, 2022). According to Widyananda (2020) generation Z has several characteristics such as they often carry out social activities through cyberspace, are fast in finding and finding information, and are more interested in practical matters and are very dependent on technology. Generation Z is the majority of e-wallet because they think that payments using e-wallets are more convenient and faster than conventional banking systems because they can save time and costs (Karim et al., 2020).

The increased use of electronic money (e-wallets) during the Covid-19 pandemic has caused the majority of people to use e-wallets as payment transactions (Trisnowati et al., 2020). Matter continues to increase, supported by an increase in transaction value and a high frequency of users. One of them is ShopeePay, which has many users in various cities in Indonesia, including in Demak Regency. Considering that ShopeePay is platform digital wallet service e-commerce that can be used to shop and transact online. It is also easy for ShopeePay users to find partners in the form of physical shops and merchants throughout Indonesia. The existence discount and cashback for each transaction and free shipping also encourages users to return to using ShopeePay on subsequent transactions. Consumers' perceptions of convenience and usefulness are important factors in attracting consumers' intentions to continue to choose to use e-commerce (Sawitri & Giantri, 2020). In addition, there are several other factors that can encourage the intention to reuse e-wallet ShopeePay

The decision to reuse on an ongoing basis is based on the process of evaluating a product after consumers use the product, giving rise to perceptions of liking or disliking the product (Richowanto and Susanti, 2021). Usability, usefulness, safety, and satisfaction are things that can influence the consumer's decision-making process on the intention to reuse in a sustainable manner in a service or technology system.

There was previous research conducted to see the effect of perceived ease of use on e-wallets

continuance intention shown by research conducted by Filieri et al. (2020), states that perceived ease of use has a positive and significant effect on e-wallet continuance intention. The results of this study were also reinforced by Olivia & Kezia Marchyta (2022), suggesting that perceived ease of use has a significant effect on e-wallet continuance intention. However, this is not in line with the results of research conducted by Humbani & Weise (2019), which revealed that perceived ease of use does not have a significant direct effect on e-wallet continuance intention. Strengthened by research conducted by Zuhro et al. (2021) who confirmed that perceived ease of use has no significant effect on e-wallet continuance intention.

Another factor that can influence intention to reuse in a sustainable manner is perceived usefulness. Based on previous research regarding the effect of perceived usefulness on e-wallet continuance intention, it can be seen in research conducted by Sawitri & Giantri (2020), proving that perceived usefulness has a positive and significant influence on e-wallet continuance intention of ShopeePay. Another study with the same results was conducted by Brahanta and Wardhani (2021), stating that perceived usefulness has a positive and significant effect on e-wallet continuance intention. However, the results of this study are in contrast to Sullivan & Kim (2018) stating that perceived usefulness does not significantly affect e-wallet continuance intention. Similar results of research conducted by Olivia & Kezia Marchyta (2022) which proves that perceived usefulness has no significant effect on e-wallet continuance intention.

Perceived security is a factor that influences continuance intention can be seen in the results of a study conducted by Umiyati et al. (2021) states that perceived security has a positive and significant effect on e-wallet continuance intention. Supported by research conducted by Wilson et al. (2021) confirmed that perceived security has a positive and significant influence on continuance intention. Meanwhile, different opinions emerged from research conducted by Visakha & Keni (2022), which revealed that perceived security has an indirect impact on e-wallet continuance intention. The results of the study differ from research conducted by Nisa & Solekah (2022), stating that perceived security does not have a significant effect on continuance intention.

Another factor that influences continuance intention is electronic satisfaction (e-satisfaction). Previous research discussing the effect of e-satisfaction on continuance intention can be seen in research conducted by Alalwan (2020) stating

that e-satisfaction has a positive and significant influence on e-wallet continuance intention. Similar results of research conducted by Amin et al. (2020) proved that e-satisfaction has a significant positive effect on the intention to reuse e-wallets. Strengthened by research conducted by Sulistiowati & Chan (2021) which confirms that e-satisfaction has a positive and significant effect on continuance intention. However, the results of this study are not in line with the research conducted by Prahiawan et al. (2021) which proves that e-satisfaction does not have a positive and significant effect on e-wallet continuance intention.

There are differences in the results of previous studies or inconsistent (research gap), so this is the reason for researchers to conduct further research on the variables in the intention to reuse e-wallets in a sustainable manner. Seeing the increasing use of electronic money has become a phenomenon that is in line with the government's efforts to support the use of non-cash payment instruments through the National Non-Cash Movement (GNNT) program which was inaugurated on 14 August 2014 by the Governor of Bank Indonesia, Agus DW Martowardojo in Jakarta. The program was introduced in order to reduce the amount of cash in circulation among the public. In addition, the program aims to increase public awareness of the use of non-cash payment instruments. The value of electronic money transactions used by Indonesians over the past five years is as follows:

Table 1. Value of Electronic Money Transactions for the last five years

Year	Value of Electronic Money Transactions per Rp Billion	
2017	38.080	
2018	106.780	
2019	473.443	
2020	504.956	
2021	786.454	
2022	January	72.323
	February	58.290
	March	78.040
	April	39.049

In table 1. it can be seen that Bank Indonesia (BI) records that the value of transactions with electronic money will reach IDR 786.454 billion in 2021. This amount has increased from the previous year which was only IDR 504.956 billion. Whereas in 2022, the highest electronic money transaction value is in March which is

IDR 78.040 billion. So it can be concluded that people are increasingly using electronic money as a means of payment in everyday life. Currently, electronic money transactions are increasing, especially since the Covid-19 pandemic. The public chooses this type of transaction because it is considered safer and helps reduce the spread of the Covid-19 virus directly. In addition, electronic money transactions were chosen because of the ease of making transactions using only a smartphone and the many promos provided by electronic money provider services.

There are electronic money innovations (e-wallets) which are now increasingly diverse, not only as digital wallet services but also able to make it easier for users with non-cash payments to make transactions such as making online, ordering food delivery, and so on. This has become an evolution in the development of e-wallets by presenting various attractive features such as discount, cashback, and various vouchers to attract consumers (Visakha & Keni, 2022). In addition, this also encourages increased competition between startup companies because it has a big influence on their market share. market share ecosystem e-wallet in Indonesia in 2020.

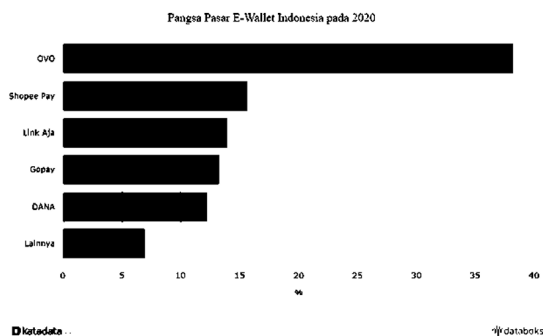


Figure 1. The Indonesian E-wallet Market Share is 2020

Based on Figure 1. above, it shows that in 2020 ShopeePay occupies the second position as the category of e-wallet market share that is most widely used by Indonesians with a percentage of 15.6%. While the first position is occupied by OVO with a percentage of 38.2%. Then followed by LinkAja in third position in the digital wallet market share that is often used by the public, namely with a percentage of 13.9%. Followed by GoPay and DANA which occupy the fourth and fifth positions which have a market share in Indonesia with a percentage of 13.2% and 12.2%. With this market share in 2020, OVO has the largest market share in Indonesia with transactions reaching US\$ 10.75 billion each year (Annur,

2021). However, in the following year, OVO began to be displaced by ShopeePay, which occupied the first position in the category of e-wallet platforms that were most in demand by consumers for promotional programs, which can be seen in the following image:

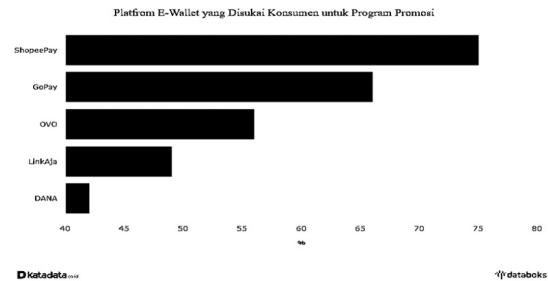


Figure 2. E-wallet Platform Interested by Consumers

Based on figure 2, which is a survey regarding the e-wallet platform that consumers like the most for promotional programs, ShopeePay is in first place, with a percentage reaching 75%. GoPay follows in second place with a percentage of 66%. While OVO occupies the third position with a percentage of 56%. Then followed by LinkAja and DANA, which were in tight competition for the fourth and fifth positions with percentages of 49% and 42% (Annur, 2021). From the intense market competition, the company will take advantage of market share opportunities in obtaining more consumers so that the company's revenue can be maximized. This can be indicated that service providers have developed strategies and several alternative choices to survive in their market share so that it is proven by an increase in consumer use of these products or services every year.

H1: Perceived Ease of Use has a positive and significant effect on E-Wallet Continuance Intention

Perceived ease of use is a belief about the decision-making process, where they believe that the information system is easy to use (Ishaya et al., 2020). The user's perception of the ease of use of technology becomes a benchmark for someone to believe that technology is easy to learn and use. The high perceived ease of use in a technology system is an intensity or interaction between users and the system. Research conducted by Olivia & Kezia Marchyta (2022), states that perceived ease of use has a positive and significant effect on e-wallet Continuance intention.

H2: Perceived Usefulness has a positive and significant effect on E-Wallet Continuance Intention

Perceived usefulness is a person's belief in the decision-making process, so that if technology users believe in its benefits, they will decide to use the technology (Nurzanita & Marlana, 2020). User interest in a technology system can provide benefits and improve performance, meaning that the technology system has a high level of usefulness. This is in accordance with research conducted by Brahanta and Wardhani (2021), proving that perceived usefulness has a positive and significant effect on e-wallet Continuance intention of ShopeePay.

H3: Perceived Security has a positive and significant effect on E-Wallet Continuance Intention

Perceived security is an important risk attribute in influencing the customer's decision-making process when buying a product or consuming several services (Kahar et al., 2019). It is important for companies to pay attention to the concept of security that is perceived by users as an evaluation material or assessment of the level of customer security when they make a transaction on the technology system. The reason is, when the use of e-wallet has guaranteed user safety, then this will be a benchmark for the intensity of the e-wallet (Umiyati et al., 2021). This is in line with research conducted by Umiyati et al. (2021) stating that perceived security has a positive and significant effect on e-wallet Continuance intention.

H4: Perceived Ease of Use has a positive and significant effect on E-Wallet Continuance Intention through E-Satisfaction

In a study, it was stated that there was a relationship between the influence of e-satisfaction that could mediate positively and significantly between perceived ease of use and e-wallet Continuance intention. Research conducted by Trivedi & Yadav (2018) states that e-satisfaction can mediate the effect of the perceived ease of use variable on the Continuance variable and the ease of use has a positive direct influence on Continuance.

H5: Perceived Usefulness has a positive and significant effect on E-Wallet Continuance Intention through E-Satisfaction

In a study, it was stated that there was a relationship between the influence of e-satisfaction that could mediate positively and significantly between usefulness perceived e-wallet Continuance intention. Research conducted by Wilson et al., (2021) states that e-satisfaction can mediate the relationship between perceived usefulness to

Continuance and the perceived usefulness has a positive direct influence on interest in Continuance.

H6: Perceived Security has a positive and significant effect on E-Wallet Continuance Intention through E-Satisfaction

In a study, it was stated that there was a relationship between the influence of e-satisfaction that could mediate positively and significantly between security perceived e-wallet Continuance intention. In a study conducted by Dewi et al., (2020) revealed that e-satisfaction can mediate the relationship between perceived security to Continuance intention variable perceived security has a positive direct influence on Continuance intention.

H7: E-Satisfaction has a positive and significant effect on E-Wallet Continuance Intention

E-satisfaction is the result of consumer evaluation regarding the conformity of expectations with reality obtained from product or service providers after using online (Liani & Yusuf, 2021). Consumer satisfaction can be measured based on the success or failure of expectations with the reality of consumers towards the company. So that satisfaction in the minds of consumers will be one of the benchmarks for companies as an effort to increase the possibility of consumers to be loyal to the company's brand or product. As research conducted by Alalwan (2020), states that e-satisfaction has a positive and significant effect on e-wallet Continuance intention.

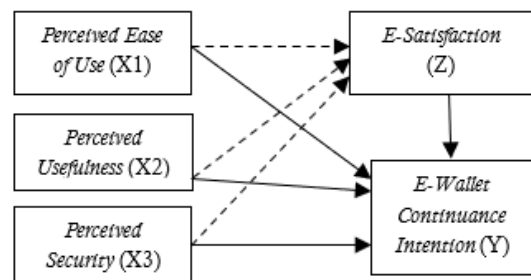


Figure 3. Research Model

METHOD

Researchers used quantitative research methods by taking the object of research on e-wallet ShopeePay Generation Z Sampling in this study was calculated based on the Lemeshow formula because the target population was too large and not known for certain. The Lemeshow formula states that researchers must take a sample of at least 100 respondents. For this reason, in this

study researchers used a sample of 150 respondents so that the results became more accurate.

The sampling technique used in this study is a non-probability sampling technique with purposive sampling. Purposive sampling is used because this technique has criteria in sampling. This research uses a data analysis method with Structural Equation Model – Partial Least Square (SEM-PLS) version 3.0 analysis.

RESULT AND DISCUSSION

The research instrument is proven to be convergently valid if the Average Variance Extracted (AVE) value is more than 0.5, then it is considered to have strong enough validity to explain latent or invisible constructs (Hair et al., 2018). While the research instrument meets discriminant validity if the AVE square value in each exogenous construct (the value on the diagonal) exceeds the correlation between the construct and other constructs (the value below the diagonal) (Ghozali, 2014).

Based on the test results, it can be seen that discriminant validity is measured by loading and cross loading factors. Where the value between loadings in this study is greater than the value of the cross loading factor, meaning that the indicator is declared to meet discriminant validity or has good discriminant validity.

Reliability test is used to test the extent to which an instrument or questionnaire is able to measure a variable consistently. The reliability test in PLS uses two methods, namely Cronbach's Alpha and Composite Reliability. Cronbach's alpha is used as a measurement of the limit of the reliability value of a construct, while composite reliability measures the actual reliability value of a construct (Solimun et al., 2017). The questionnaire can be said to be reliable if the internal consistency value is between 0.6 – 0.7 and the value is between 0.7 – 0.9 is satisfactory. An internal consistency value greater than 0.95 is undesirable because it indicates that the indicators measure the same phenomenon so that these indicators are not valid to measure the construct (Hair et al., 2010).

It is known that all variables in this study have Cronbach's alpha between 0.6 – 0.7 (more than 0.6) and composite reliability between 0.7 – 0.9 (more than 0.7). So it can be concluded that the instrument in this study can measure a construct consistently.

Collinearity assessment at the construct level is needed to see that there is no collinearity problem at the construct level, namely there is

no high correlation between constructs with measurements using the same criteria as collinearity testing at the indicator level, using tolerance and VIF. Two constructs that have a tolerance of < 0.2 or $VIF > 5$ means that the two constructs have a collinearity problem. So that the two constructs do not have a collinearity problem, they must have a tolerance of > 0.2 or $VIF < 5$ (Santoso, 2018).

Based on the test results, it can be seen that the construct in this study has a VIF value of the Inner Model below 5, so it can be concluded that the construct in this study is free from collinearity problems. Effect size is used to indicate whether the endogenous latent variable has an influence on the exogenous latent variable. The latent variable is said to have a sufficient effect size if the value is > 0 , whereas if the value is < 0 then it is proven that the latent variable has effect size. The categories for values with their influence on the structural level are 0.02 (small), 0.15 (medium), and 0.35 (large). The following is the effect size in this study:

Table 2. Effect Size Value (F^2)

Variable	Effect Size	Category
PEU (X1) – CI (Y)	0.004	Small
PEU (X1) – E-sat (Z)	0.108	Small
PU (X2) – CI (Y)	0.004	Small
PU (X2) – E-sat (Z)	0.223	Medium
PS (X3) – CI (Y)	0.020	Small
PS (X3) – E-sat (Z)	0.188	Medium
E-sat (Z) – CI (Y)	0.184	Medium
Average	0.104	Small

Based on the effect size in table 2, it can be stated that the average effect size 0.104, meaning that this research construct has an effect size with a small influence category.

A value above 0 means that the model has a predictive relationship and the observation value has been well constructed. Conversely, if it is equal to or less than 0, it indicates that there is no predictive relevance.

Based on the test of the predictive relevance value in this study, it shows that the average predictive relevance value is 0.400 or > 0 . This means that this value indicates that the endogenous construct in this study has good predictive relevance and can accurately predict data that is not used in evaluating the model.

The value of the coefficient of determination ranges from 0 – 1 with a value close to 1, it indicates that the level of prediction accuracy is getting bigger. The Rsquare are 0.75, 0.50, and

0.25 which are interpreted to have a substantial, moderate, and weak effect (Santoso, 2018). The following are the values in this study:

Table 3. R-Square Value (R^2)

Variable	R Square
E-Wallet Continuance Intention (Y)	0.547
E-Satisfaction (Z)	0.702

Based on the value of r square (R^2) contained in table 3 above, it can be seen that the value of the coefficient of determination for the e-satisfaction 0.702 and when multiplied by 100%, the value of the coefficient of determination of e-satisfaction is 70.2%. This value means that 70.2% of the e-satisfaction can be explained by the variables perceived ease of use, perceived usefulness, and perceived security. While the remaining 29.8% is explained by other variables outside of this research model. The variable e-wallet Continuance intention has a value of 0.547 and when multiplied by 100%, the coefficient of determination of e-wallet Continuance intention is 54.7%. This value means that 54.7% of the variables in the e-wallet Continuance intention can be explained by the variables perceived ease of use, perceived usefulness, and perceived security. While the remaining 45.3% can be explained by other variables outside of this research model.

The path coefficient in this study is used to determine the value of the relationship between research variables. The direct effect test between variables was assessed by looking at the direct effect in the PLS algorithm. The test of the influence of the mediator variable or indirect can be seen from the value of the specific indirect effect in the PLS bootstrapping. Path The coefficient is a value that can be used to see the significance and strength of the relationship between variables and to test hypotheses. The path coefficient has a standard value between -1 and +1 (the value can be greater or less).

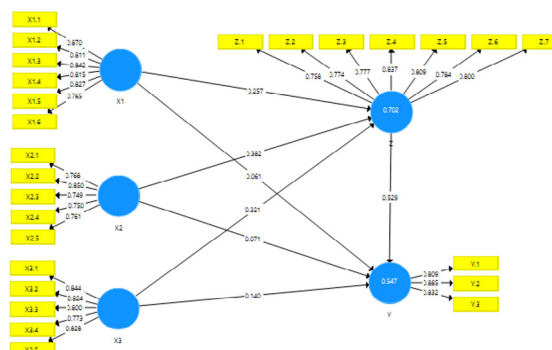


Figure 4. Hypothesis Test

Table 4. Direct Effect Value

	Original Sample	T Statistics	P Values	Description
PEU -> CI	0.061	0.622	0.267	Not Significant
PU -> CI	0.071	0.647	0.259	Not Significant
PS -> CI	0.140	1.659	0.049	Positive Significant
E-sat -> CI	0.529	4.701	0.000	Positive Significant

Table 5. Specific Indirect Effect Value

	Original Sample	T Statistics	P Values	Description
PEU -> E-sat -> CI	0.136	2.659	0.004	Positive Significant
PU -> E-sat -> CI	0.202	3.421	0.000	Positive Significant
PS -> E-sat -> CI	0.170	3.201	0.001	Positive Significant

Testing the direct effect shows that Perceived ease of use has no significant effect on e-wallet Continuance intention with an original sample 0.061 and a T-Statistic 0.622 and P Value 0.267. This proves that there is no relationship between perceived ease of use and e-wallet Continuance intention. The assessment of perceived ease of use made by customers does not affect the interest in e-wallet in the City of Demak.

Research conducted by Olivia & Kezia Marchyta (2022) states that perceived ease of use has a significant positive effect on e-wallet Continuance intention. On the other hand, the results of this study state that perceived ease of use has no significant effect on e-wallet Continuance intention. Researchers look for research references that have the same relationship. The study was conducted by Humbani & Weise (2019) which showed that there was no (not significant) relationship between perceived ease of use and e-wallet Continuance intention.

Based on the results of this study, it can be concluded that the perceived ease of use of ShopeePay cannot affect the interest in reusing e-wallet in Generation Z in the City of Demak. This is allegedly caused because respondents did not feel the various conveniences offered by ShopeePay such as ease of balance management (top up balance), payments for various digital products (pulse, bills, and entertainment), offline, balance transfers to banks and other ShopeePay users without admin fees and so on. So perceived ease of use that the respondent's e-wallet Continuance intention on ShopeePay.

Testing the direct effect shows that Perceived usefulness has no significant effect on e-wallet Continuance intention with an original

sample 0.071 and a T-Statistic 0.647 and P Value 0.259. This proves that there is no relationship between usefulness perceived e-wallet Continuance intention. The perceived usefulness carried out by respondents did not affect the interest in e-wallet ShopeePay in the City of Demak.

Research conducted by Brahanta and Wardhani (2021) states that perceived usefulness has a significant positive effect on e-wallet Continuance intention. On the other hand, the results of this study state that perceived usefulness has no significant effect on e-wallet Continuance intention. Researchers look for research references that have the same relationship. The study was conducted by Sullivan & Kim (2018) which showed that there was no (not significant) relationship between usefulness perceived e-wallet Continuance intention. This means that perceived usefulness cannot affect e-wallet Continuance intention. Based on the results of this study, it can be concluded that if the perceived usefulness is at a high level, it will not increase the interest in ShopeePay Continuance. This is presumably because respondents do not understand the various benefits offered by ShopeePay such as being able to lighten work, increase productivity, simplify payments, be it transfers or top up balances and so on. So perceived usefulness that the respondent's e-wallet ShopeePay

Testing the direct effect shows that Perceived security has a significant positive effect on e-wallet Continuance intention with an original sample 0.140 and a T-Statistic of 1.659 and P Value 0.049. This proves that there is a relationship between security perceived e-wallet Continuance intention. The perceived security owned by the respondent can affect the interest in reusing e-wallet on ShopeePay.

The results of this study have supported previous research conducted by Umiyati et al. (2021) stated that perceived security had a significant positive effect on e-wallet Continuance intention. On the other hand, this study is not in line with research conducted by Visakha & Keni (2022) which states that perceived security has no significant effect on e-wallet Continuance intention.

Based on the results of this study, it can be concluded that perceived security can affect e-wallet Continuance intention at ShopeePay. So if the perception of security offered by ShopeePay to its users is good, it will increase interest in e-wallet. On the other hand, if the perception of security offered by ShopeePay is not good or low, it will reduce the interest in e-wallet.

The effect of indirect testing shows that

Perceived ease of use has a significant positive effect on e-wallet Continuance intention through e-satisfaction with an original sample 0.136 and a T-Statistic 2.659 and P Value 0.004. This means that e-satisfaction can mediate the relationship between perceived ease of use and e-wallet Continuance intention of ShopeePay by generation Z in the City of Demak.

Researchers compared the direct influence test between perceived ease of use on e-wallet Continuance intention and the indirect effect test of perceived ease of use on e-wallet Continuance intention mediation e-satisfaction obtained different results. In the direct effect test, the perceived ease of use has no effect on e-wallet Continuance intention. However, after adding the e-satisfaction a significant positive effect was generated. So it can be said that e-satisfaction can mediate the relationship between perceived ease of use and e-wallet Continuance intention (Indirect-only full mediation). The results of this study support previous research conducted by Trivedi & Yadav (2018) which states that e-satisfaction can mediate the effect of perceived ease of use on e-wallet Continuance intention. On the other hand, this study is not in line with research conducted by Suryani and Ramdhani (2022) which states that e-satisfaction does not mediate the effect of perceived ease of use on e-wallet Continuance intention.

The effect of indirect testing shows that Perceived usefulness has a significant positive effect on e-wallet Continuance intention through e-satisfaction with an original sample 0.202 and a T-Statistic 3.421 and P Value 0.000. This means that e-satisfaction can mediate the relationship between perceived usefulness and e-wallet Continuance intention of ShopeePay by generation Z in the City of Demak.

Researchers compared the direct effect test between perceived usefulness on e-wallet Continuance intention and the indirect effect test of perceived usefulness on e-wallet Continuance intention mediation e-satisfaction obtained different results. In the direct effect test, the perceived usefulness has no effect on e-wallet Continuance intention. However, after adding the e-satisfaction a significant positive effect was generated. So it can be said that e-satisfaction can mediate the relationship of perceived usefulness to e-wallet Continuance intention (Indirect-only full mediation).

The results of this study support previous research conducted by Wilson et al. (2021) stated that e-satisfaction can mediate the effect of perceived ease of use on e-wallet Continuance

intention. In line with this study, another study conducted by Meileny and Wijaksana (2020) stated that e-satisfaction can mediate the effect of perceived usefulness on e-wallet Continuance intention.

The effect of indirect testing shows that Perceived security has a significant positive effect on e-wallet Continuance intention through e-satisfaction with an original sample 0.170 and a T-Statistic 3.201 and P Value 0.001. This means that e-satisfaction can mediate the relationship between security perceived e-wallet Continuance intention of ShopeePay by Generation Z in the City of Demak.

Researchers compared the test of the direct effect of perceived security on e-wallet Continuance intention and the test of the indirect effect of perceived security on e-wallet Continuance intention through mediation of e-satisfaction obtained the same results. In the direct effect test, the perceived security has an effect on e-wallet Continuance intention. mediation variable e-satisfaction , a significant positive effect was also generated. So it can be said that e-satisfaction can mediate the relationship of perceived usefulness to e-wallet Continuance intention (Indirect-only full mediation).

The results of this study support previous research conducted by Dewi et al. (2020) stated that e-satisfaction can mediate the effect of perceived security on e-wallet Continuance intention. On the other hand, this study is not in line with other studies conducted by Lim et al. (2019) states that e-satisfaction cannot mediate the effect of perceived security on e-wallet Continuance intention.

The direct effect test shows that E-satisfaction has a significant positive effect on e-wallet Continuance intention with an original sample 0.529 and a T-Statistic of 4.701 and a P Value 0.000. This proves that there is a relationship between e-satisfaction and e-wallet Continuance intention. The e-satisfaction assessment carried out by the company can affect the interest in reusing e-wallet on ShopeePay. The results of this study have supported previous research conducted by Alalwan (2020) stating that e-satisfaction has a significant positive effect on e-wallet Continuance intention. On the other hand, this study is not in line with the research conducted by Prahawan et al. (2021) stated that e-satisfaction had no significant effect on e-wallet Continuance intention.

Based on the results of this study, it can be concluded that e-satisfaction can affect e-wallet Continuance intention at ShopeePay. So if the e-satisfaction owned by the user is good or has a

high level, it will increase interest in e-wallet ShopeePay. Other hand, if e-satisfaction is not good or low, it will reduce the interest in e-wallet ShopeePay.

CONCLUSION AND RECOMMENDATION

Researchers draw conclusions based on the results of research and discussion that: Perceived ease of use does not affect the e-wallet Continuance intention of ShopeePay in Generation Z in the City of Demak; Perceived usefulness has no effect on e-wallet Continuance intention of ShopeePay in Generation Z in Demak City; Perceived security has a positive and significant effect on e-wallet Continuance intention of ShopeePay in Generation Z in the City of Demak; Perceived ease of use has a positive and significant effect on e-wallet Continuance intention of ShopeePay through e-satisfaction in generation Z in the City of Demak; Perceived usefulness has a positive and significant effect on e-wallet Continuance intention of ShopeePay through e-satisfaction in Generation Z in the City of Demak; Perceived security has a positive and significant effect on e-wallet Continuance intention of ShopeePay through e-satisfaction in Generation Z in the City of Demak; E-satisfaction has a positive and significant effect on e-wallet Continuance intention of ShopeePay in Generation Z in the City of Demak.

Based on conclusions above, the researchers provide the following suggestions:

For service providers, from perceived ease of use and perceived usefulness with e-satisfaction as a mediating variable for e-wallet Continuance intention. Service providers, namely Shopee, must continue to build electronic satisfaction associated with ease of use and benefits for customers so that it will lead to higher satisfaction with using ShopeePay and will make them have a higher intention to return to use and will continue to use e-wallet ShopeePay. From perceived security with e-satisfaction towards e-wallet Continuance intention. Proving that electronic satisfaction of users with ShopeePay is good enough. Therefore, companies are advised to maintain electronic satisfaction and re-enhance security in the ShopeePay service system so that users have a higher intention to reuse the e-wallet;

For future researchers, in this study further researchers are expected to be able to develop this research model on different objects, such as e-wallets , GoPay, DANA, LinkAja and so on. The results of the study show that the variables perceived ease of use and perceived usefulness directly

have a weak influence on e-wallet Continuance intention. Therefore, future researchers are expected to be able to examine more deeply about the factors that influence the relationship between perceived ease of use and perceived usefulness of e-wallet Continuance intention at ShopeePay in order to obtain maximum influence and results.

For future researchers, it is hoped that they will conduct research on the same aspects but with different regional selection and different research subjects, so that the consistency of this research can be tested.

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