

FACTORS AFFECTING CONTINUANCE INTENTION TOWARDS ADOPTION OF LINKAJA MOBILE PAYMENT

Muhammad Damar Hafizh¹, Arif Imam Suroso, Joko Ratono

^{*)}School of Business, IPB University
Jl. Pajajaran, Bogor 16151, Indonesia

Article history:

Received
2 January 2024

Revised
5 March 2024

Accepted
28 August 2024

Available online
30 September 2024

This is an open access
article under the CC BY
license ([https://
creativecommons.org/
licenses/by/4.0/](https://creativecommons.org/licenses/by/4.0/))



Abstract:

Background: Technological developments make all activities easy, practical, and efficient, one of which occurs in instruments and payment systems that can be accessed mobile using a smartphone. LinkAja is one of the many mobile payment services in Indonesia

Purpose: This study examines the factors in the modified UTAUT2 model and factors affecting continuance intention in using LinkAja.

Design/methodology/approach: The research analyzes the impact of factors within the modified UTAUT2 model on influencing continuance intention in using LinkAja, understanding respondent characteristics, and formulating managerial implications to enhance the continued use of LinkAja. The study involved 200 respondents who have used LinkAja, selected through purposive sampling. Data were collected through online questionnaires, and the analysis was conducted using Covariance-based Structural Equation Modeling (CB-SEM).

Findings/Result: The results of this research reveal that time savings, user-friendliness, the influence of individuals' highly valued smartphone ownership, enthusiasm, cost savings, routines, and habits are crucial factors identified in the modified UTAUT2 model. Continuing to use LinkAja over alternatives is the key to continuance intention in using LinkAja. Performance expectancy, hedonic motivation, and habit significantly affect continuance intention in using LinkAja.

Conclusion: This study identifies key factors from the modified UTAUT2 model that significantly affect the continuance intention of using LinkAja, such as performance expectancy, hedonic motivation, and habit. Managerial implications suggest that enhancing application reliability, introducing innovative features, and forming strategic partnerships can promote continued use of LinkAja.

Originality/value (State of the art): This research uniquely applies a modified UTAUT2 model to mobile payments in Indonesia, identifying critical factors influencing the continued use of LinkAja. It enriches academic understanding and offers practical strategies for improving mobile payment systems.

Keywords: CB SEM, Continuance Intention, LinkAja, Mobile Payment, UTAUT2

¹ Alamat Korespondensi:
Email: dhamarhafizh@gmail.com; arifmamsuroso@apps.ipb.ac.id

INTRODUCTION

Payment instruments in Indonesia are divided into two types: cash and non-cash. Cash consists of banknotes and coins, while non-cash payments include paper-based instruments such as checks and money orders and card-based instruments such as credit and debit cards. The innovation in non-cash payment tools is practical electronic money, which is different from credit and debit cards, where money is stored in a bank account. Electronic money, or e-money is funds that are deposited and stored electronically, which can be used for payment transactions. There are two types of e-money: chip-based, such as Flazz BCA and TapCash BNI, and server-based, or e-wallet, used via smartphone applications, such as LinkAja and GOPAY. These two forms are regulated by Bank Indonesia Regulations and have been developed with various publishers, including fintech such as OVO and DANA.

The development of smartphone technology makes it easier to use electronic money with easy access to mobile payments using the internet and applications on smartphones. Chen and Nath (2008) explain that electronic money that involves smartphones as a payment medium can be said to be mobile payment. Mobile Payment utilizes three platforms for payment, namely QR Code, NFC (Near-Field Communication) and OTP (One Time Password). Mobile payments have become part of the lifestyle in Indonesia; the PwC Global Consumer Insight survey in 2019 showed an increase in the use of smartphones for payments from 38% in 2018 to 47% in 2019 (Bisnis.com, 2019). According to DSRResearch research in 2019, GOPAY is the most popular digital wallet in Indonesia, used by 83.3% of respondents, followed by OVO (81.4%), DANA (68.2%), LinkAja (53%), and DOKU (19.7%) of 651 respondents who used more than one e-wallet (Dailysocial, 2019).

LinkAja is server-based electronic money that originally came from the T-Cash product, which is chip-based electronic money owned by PT. Telkomsel. On June 30, 2019, T-Cash merged with Bank Himbara's electronic money (Uniqu, T-Bank, and e-cash) and transformed into LinkAja, which is managed by PT. Fintek Karya Nusantara. LinkAja allows users to carry out various transactions such as purchasing credit/data, merchant payments, bill payments, sending donations and money, insurance payments, and loan applications. Mobile payment is a trend and lifestyle in Indonesia.

Digital wallets, which are a form of mobile payment, can increase business efficiency and convenience in transactions, eliminating the need to carry cash (Terasmaluku, 2019). The Ipsos survey shows that the use of digital wallets is driven by practical, comfortable, and safe factors, as well as saving on expenses such as transportation costs and credit (Ipsos, 2020). Digital wallets also provide convenience in sending money and affordable admin fees (Liputan6, 2020).

UTAUT2 (Unified Theory of Acceptance and Use of Technology 2) model developed by Venkatesh et al. (2012), which is a development of the UTAUT model in 2003. UTAUT2 is considered appropriate to use in this research because the UTAUT model only focuses on the use of technology in organizational and corporate environments, the presence of UTAUT2, which adds latent variables of hedonic motivation, price value and habit makes UTAUT2 suitable used to examine individual consumers' use of technology and is more relevant to the study of consumer products and services. UTAUT2 is often used in research on technology adoption, including mobile payment. A study conducted by Gupta and Arora (2019) found that several exogenous variables from UTAUT2, such as Performance Expectancy, Effort Expectancy, Habit, and Facilitating Conditions, significantly influence the behavioral intentions of mobile payment users in India. Indrawati and Putri (2018), in their study entitled Analyzing Factors Influencing Continuous Intention Of e-Payment Adoption Using Modified UTAUT2 Model, found that the factors that influence the sustainability of Go-Pay adoption are Habit, Trust, Social Influence, Price Saving Orientation, Hedonic Motivation, and Performance Expectancy. This model strongly predicts consumers' continued interest in Go-Pay services in Indonesia.

LinkAja, as a mobile payment platform in the form of an electronic wallet owned by a state-owned company, faces challenges in surpassing private digital wallets despite the past success of T-Cash as electronic money. The platform lags behind in terms of capital and ecosystem development (detikFinance, 2019). Capital plays a crucial role in mobile payments like LinkAja as it enables the provision of more promotions to users. However, LinkAja's state ownership and strict financial oversight by the government limit its financial management compared to private companies (Pontas.id, 2019). According to an Ipsos survey (2020), a number of respondents who are LinkAja

users expressed dissatisfaction, leading them to switch to other digital wallets, resulting in a low intention to continue using LinkAja, only at 6%, significantly lower than competitors like GO-PAY at 53%, OVO at 28%, and DANA at 11% (Ipsos, 2020).

This research aims to examine and analyze the factors influencing the intention to continue using the platform. Therefore, this study aims to provide a deeper understanding of the factors that may influence users' decisions to continue using LinkAja. This analysis will provide insights into how LinkAja can improve these influential factors to enhance user satisfaction and intention for continued usage. This research is important as it will identify the factors that deter LinkAja users from continuing their usage. Therefore, through this research, it is hoped that the factors influencing users' intention to continue using LinkAja in relation to the challenges faced by the platform can be revealed. Thus, the research findings can provide valuable input for LinkAja to address these issues and improve its performance in the mobile payment market.

This research adopts the UTAUT2 model introduced by Venkatesh et al. (2012) with several modifications; the exogenous latent variable price saving orientation replaces the latent variable price value, this is because the use of technology is expected to give rise to a price saving orientation, Escobar also did this- Rodriguez Carjaval-Trujillo (2014), who changed price value to price saving orientation in researching people who buy plane tickets using the LCC e-commerce website, this is reinforced by research conducted by Indrawati and Putri (2018), who found that price saving orientation influences continuity intention towards adoption of GO-PAY e-payment. Furthermore, the addition of an exogenous latent variable, namely trust, is believed to be one of the determining factors, as was done by Kim and Kim (2020), who examined the influence of trust on continuance intention in Bike-Sharing services in China, also supported by research conducted Raihan and Rachmawati (2019) found the influence of trust on continuance intention in using the DANA e-wallet. Furthermore, the latent variable use behavior was also deleted because it did not test research behavior, and the latent variable moderating age, gender, and experience was deleted. Behavioral intention, which is an endogenous latent variable, was changed to continuance intention because this research aims to examine the intention to continue using, similar to what was done by Shao et al. (2019), who examined

the intention to continue using the mobile payment platform. So the exogenous latent variables in this study are; performance expectancy, effort expectancy, social influence, facilitating conditions, hedonic motivation, price saving orientation, habit, and trust. Meanwhile, the endogenous latent variable is continuity intention. It is hoped that this research will have the benefit of being a reference for library materials and also a reference regarding the factors in the UTAUT2 modification model regarding continuance intention and can provide input and considerations to LinkAja in designing marketing strategies to increase the continuance intention of LinkAja users. The scope of this research is only on the latent variables above, and the respondents who participated were only respondents who had or are currently using LinkAja.

Based on the background and problem formulation described, this research aims to look at the characteristics of LinkAja mobile payment users, analyze the factors in the UTAUT2 modification model, analyze variables related to continuance intention towards using LinkAja, and analyze the influence of the UTAUT2 modification model on continuity intention of LinkAja mobile payment users, as well as formulate managerial implications that LinkAja can implement in order to increase continuance intention.

METHODS

This research was conducted using a cross-sectional design using Google Forms facilities to obtain respondents' responses online. The time for distributing the questionnaire was approximately two months. The sample used was 200 LinkAja users using a non-probability sampling method using a purposive sampling technique based on the criteria of having previously and currently used LinkAja. The data sources used are primary data obtained from distributing questionnaires online as well as secondary data. These sources do not directly provide data to data collectors obtained from several relevant studies.

This research instrument has been tested for validity and reliability using the SPSS 25 application, which was carried out on 30 respondents with a value of $n = 30$ and a significance level of 5% so that $r\text{-table} = 0.361$. The results obtained are that all instruments are valid and all latent variables are reliable. The Covariance-based Structural Equation Modeling (CB-

SEM) analysis model uses LISREL 8.80 software to see the influence of indicators on latent variables, the influence of exogenous latent variables on endogenous latent variables, and the influence between exogenous latent variables. The following is an explanation of the relationship between variables in this research.

Relationship between Performance Expectancy and Continuance Intention

Performance expectancy is the level to which individuals believe that using a system can help their performance and productivity (Venkatesh et al. 2012). Research conducted by Razak et al. (2021) stated that performance expectancy is a strong predictor of continuance intention. This is confirmed by Cheng et al. (2020), who state that performance expectancy is the most influential effect on continuance intention towards mobile news applications in India.

H1: Performance expectancy has a significant effect on continuance intention.

Relationship between Effort Expectancy and Continuance Intention

Effort expectancy is the level of ease of using technology relative to the effort required to complete a task using a particular technology (Venkatesh et al. 2012). Tam et al. (2020) found that effort expectancy is one of the most important driving factors of continuance intention in using mobile apps. Research conducted by Cheng et al. (2020) found a positive influence of effort expectancy on continuance intention.

H2: Effort expectancy has a significant effect on continuance intention

Relationship between Social Influence and Continuance Intention

Social influence is the extent to which consumers feel that important others, such as family and friends, believe that they should use certain technology (Venkatesh et al. 2012). Zaidi et al. (2017), in their research regarding the use of e-government applications, also found a significant impact of social influence on continuance intention. Social influence is the factor that has the highest value in influencing continuance intention in the adoption of electronic payment Sakuku (Khalilah and Indrawati 2020).

H3: Social influence has a significant effect on continuance intention

Relationship between Facilitating Conditions and Continuance Intention

Facilitating conditions refer to consumers' perceptions about the availability of resources and support for using a system (Venkatesh et al. 2012). Wu and Wu (2019) found facilitating conditions to be one of the factors that influence continuance intention. This is reinforced by research conducted by Cheng et al. (2020) that facilitating influences continuance intention in using mobile news in India.

H4: Facilitating conditions has a significant effect on continuance intention.

Relationship between Hedonic Motivation and Continuance Intention

Hedonic motivation is defined as the pleasure obtained from using a technology (Venkatesh et al. 2012). Hsiao et al. (2016) found in their research that hedonic motivation is one of the driving factors for the continued use of social media. Research conducted by Chen et al. (2021) found that hedonic motivation had a significant impact on continuance intention in using personal cloud services.

H5: Hedonic motivation has a significant effect on continuance intention

Relationship between Price Saving Orientation and Continuance Intention

Escobar-Rodriguez and Carjaval-Trujillo (2014) state that Price Saving Orientation has a definition of benefits, such as reducing prices when using technology, so that latent variables, so that price value is changed to price saving orientation because by buying plane tickets with the LCC e-commerce website, then consumers will get price savings. Price Saving Orientation refers to the degree to which individuals value cost savings as an important factor in purchasing decisions or service selection. Research conducted by Indrawati and Putri (2018) changed the exogenous latent variable price value to a price-saving orientation, and the results showed that price-saving orientation influenced continuance intention in the adoption of GO-PAY e-payment.

H6: Price saving orientation has a significant effect on continuance intention

Relationship between Habit and Continuance Intention

Habit is an illustration and explanation to understand how habitual tendencies influence technology adoption (Venkatesh et al. 2012). Research conducted by Xu (2014) on Social Network Games found that habit is one of the factors that influence continuance intention. Furthermore, Tam et al. (2020) found that one of the factors that influence continuance intention in mobile apps is habit.

H7: Habit has a significant effect on continuance intention

Relationship between Trust and Continuance Intention

Trust is a set of beliefs held by consumers regarding certain characteristics of a supplier, as well as the likelihood of the supplier's future behavior (Ganesan, 1994). Komiak and Benbasat (2004) explain that trust is the degree to which consumers trust a trustee to carry out any transactions with a particular service provider. Consumer trust in mobile payments means that they have positive confidence in the mobile payment service and application (Shuhaiber, 2016). Research conducted by Ahmed and Ali (2017) shows that trust has a significant influence on continuance intention among MMT (Mobile Money Transfer) consumers in Banadir District. Furthermore, research conducted by Violinda and Khoirunisya (2022) found that there was an influence of trust on the millennial generation's interest in using LinkAja mobile payments.

H8: Trust has a significant effect on continuance intention

RESULTS

Respondent Characteristics

Respondents in this study consisted of 64% men and 36% women, with the majority of respondents aged between 23–28 years (68%), followed by the age range 29–34 years at 14.5%, then 35–39 years at 8 %, in the fourth position, the age range 17–22 years was 5.5% and in the last position Over 40 years were 8 respondents, or 4%. Bachelor (S1) graduates dominate the respondents' final education at 64%, followed by Diploma III at 15%, followed by Master's or Master's graduates at 10.5, and high school at 10%. Doctoral or

S3 graduates have the lowest educational background, namely 0.5%, while primary school (SD) and junior high school (SMP) education is 0%.

Private employees dominate in this research, namely 52%, then civil servants (PNS) at 16%, followed by students at 15.5%. Self-employed is the fourth highest position at 10.5%, then there are other job groups, which include Freelance daily workers (THL), Coaches, BUMN, and honorary employees at 3%. The sixth position is housewives at 2%, followed by respondents who work in the Indonesian National Army (TNI) at 1% of the total respondents. Meanwhile, for the police job group, 0%. Most of the respondents' income is in the range IDR3,000,000–IDR5,000,000 at 44%, then second place at 36%, namely those with income above IDR5,000,000 per month; next are respondents who earn IDR1,000,000–IDR3,000,000, as much as 18%. Finally, there are 4 people whose income is below IDR1,000,000 per month, or 2% of the total respondents.

Model Fit Test

Goodness of Fit is a testing stage of the extent of suitability of the model through various reviews of criteria. Hair (2010) explains that goodness of fit is a model test carried out to determine the extent to which the model is good at meeting the estimated covariance matrix (theory) and the observed covariance matrix (reality). A model can be declared feasible if at least one of the goodness of fit tests has been fulfilled.

The Goodness of Fit test results show that of the 9 criteria tested, 6 of them meet the requirements and fall into the "good fit" category (Table 1). This indicates that the research model used is appropriate to the sample data and can be used to test the factors that influence continuity intention. Therefore, hypothesis testing can be continued.

Measurement Model Fit

In testing how good a measuring instrument is (measurement model fit), a validity test and a reliability test are carried out. The validity test looks at how well the indicators in the measuring instrument correspond to what is supposed to be measured. If the indicator has a loading factor value of more than 0.5, it is considered valid. If anything is less than that, the indicator needs to be deleted. Next, a reliability test is carried out to

see how consistent this measuring instrument is in measuring something. If the average variance extracted (AVE) is more than 0.5 and composite reliability (CR) is more than 0.7, then the measuring instrument is considered reliable. A higher reliability value indicates that each indicator has a good level of consistency in measuring latent variables.

Table 2 shows that all research indicators in latent variables are declared valid except for the FC4 indicator, which does not meet the rule, namely a loading factor value of 0.5; therefore, the FC 4 indicator is deleted so that FC has three indicators. Furthermore, for the reliability test, the latent variable Facilitating Conditions has an AVE value of 0.5. However, the CR value meets the rule of 0.72, which is still quite good and can be said to be reliable. Therefore, each latent variable is declared reliable and worthy of testing its hypothesis.

Table 1. Goodness of fit test results

Criteria	Critical Point	Value	Explanation
Probability Level (P-Value)	≥ 0.05	0.00	Not Fit
Root Mean Square Error of Approximation (RMSEA)	≤ 0.08	0.067	Good Fit
Goodness of Fit Index (GFI)	≥ 0.9	0.77	Not Fit
Adjusted Goodness of Fit Index (AGFI)	≥ 0.9	0.73	Not Fit
Comparative Fit Index (CFI)	≥ 0.9	0.98	Good Fit
Normed Fit Index (NFI)	≥ 0.9	0.96	Good Fit
Non-normed Fit Index (NNFI)	≥ 0.9	0.98	Good Fit
Incremental Fit Index (IFI)	≥ 0.9	0.98	Good Fit
Relative Fit Index (RFI)	≥ 0.9	0.95	Good Fit

Table 2. Validity and reliability test result

Latent Variables	Symbol	Loading Factor	Explanation	AVE	CR	Explanation
Performance Expectancy	PE1	0.75	Valid	0.59	0.85	Reliable
	PE2	0.80	Valid			
	PE3	0.81	Valid			
	PE4	0.71	Valid			
Effort Expectancy	EE1	0.74	Valid	0.51	0.81	Reliable
	EE2	0.69	Valid			
	EE3	0.75	Valid			
	EE4	0.68	Valid			
Social Influence	SI1	0.87	Valid	0.61	0.88	Reliable
	SI2	0.87	Valid			
	SI3	0.89	Valid			
	SI4	0.53	Valid			
	SI5	0.68	Valid			
Facilitating Conditions	FC1	0.70	Valid	0.47	0.72	Reliable
	FC2	0.67	Valid			
	FC3	0.63	Valid			
	FC4	0.37	Deleted			
Hedonic Motivation	HM1	0.78	Valid	0.56	0.83	Reliable
	HM2	0.69	Valid			
	HM3	0.66	Valid			
	HM4	0.85	Valid			

Table 2. Validity and reliability test result (continue)

Latent Variables	Symbol	Loading Factor	Explanation	AVE	CR	Explanation
Price Saving Orientation	PSO1	0.79	Valid	0.52	0.81	Reliable
	PSO2	0.61	Valid			
	PSO3	0.78	Valid			
	PSO4	0.69	Valid			
Habit	H1	0.83	Valid	0.73	0.92	Reliable
	H2	0.85	Valid			
	H3	0.90	Valid			
	H4	0.85	Valid			
Trust	T1	0.75	Valid	0.52	0.76	Reliable
	T2	0.72	Valid			
	T3	0.69	Valid			
Continuance Intention	CI1	0.80	Valid	0.65	0.88	Reliable
	CI2	0.80	Valid			
	CI3	0.82	Valid			
	CI4	0.80	Valid			

Influence Indicators on Latent Variables

In the validity test, the loading factor value for each research indicator is known. The loading factor value determines the size of the indicator in describing the latent variable. Time savings when processing payments using LinkAja (PE3) is the strongest indicator in describing latent performance expectancy variables, finding it easy to use LinkAja (EE3) is the biggest indicator in describing effort expectancy, and SI3 (people whose opinions respondents value suggest respondents use LinkAja) is the best indicator in describing latent social influence variables. Furthermore, ownership of a smartphone required to use LinkAja (FC1) becomes a latent variable depicting facilitating conditions. Being enthusiastic when using LinkAja (HM4) is the indicator with the largest loading factor value, which indicates that this indicator best describes the latent variable of hedonic motivation. LinkAja saves money (PSO1) is the indicator that best describes the latent variable price saving orientation. In the latent variable of habit, the indicator using LinkAja becomes a routine (H3) illustrated strongly. LinkAja can be trusted (T1), which is the biggest indicator in describing the latent variable of trust. Furthermore, regarding the latent endogenous variable of continuance intention, the indicator of continuing to use LinkAja rather than other mobile payment alternatives with the code CI3 is the highest indicator in describing continuance intention or the intention to continue using LinkAja mobile payments.

Hypothesis Test

Hypothesis testing was carried out using the Covariance-Based Structural Equation Modeling, or SEM-CB method using LISREL 8.80 software. The influence between latent variables can be said to be significant if the path coefficient value is ≥ 0.05 with a calculated t-value > 1.96 , then the hypothesis will be accepted. If these rules are not fulfilled with a path coefficient value of < 0.05 with a t-value < 1.96 , then the influence between latent variables is categorized as insignificant, and the hypothesis is rejected. In Table 3, it is shown that three exogenous latent variables, namely PE, HM, and H, respectively, have a significant influence on continuance intention. In comparison, five exogenous latent variables, T, SI, EE, FC, and PSO, do not have a significant influence on continuance intention.

Performance Expectancy (PE) has a t-value of 2.85 and a path coefficient of 0.67, which indicates that performance expectancy has a significant influence on continuance intention. This is supported by research by Oyewole and Onaolapo (2018) and Razak et al. (2021), who identified that performance expectancy influences continuance intention. This shows that performance expectancy is something that allows LinkAja consumers to increase repeat use or continuance intention, which is based on the fact that LinkAja can provide a benefit in terms of performance expectations.

Tabel 3. Hypothesis test results

Hypothesis	Latent Variables Relationships	Path Coefficient	t-values	Explanation	Conclusion
H1	PE → CI	0.67	2.85	Significant	Accept H1
H2	EE → CI	-0.16	-0.62	Not significant	Reject H2
H3	SI → CI	0.07	0.46	Not significant	Reject H3
H4	FC → CI	-0.20	-0.97	Not significant	Reject H4
H5	HM → CI	0.53	2.53	Significant	Accept H5
H6	PSO → CI	-0.62	-1.73	Not significant	Reject H6
H7	H → CI	0.41	2.04	Significant	Accept H7
H8	T → CI	0.31	1.76	Not significant	Reject H8

Note: Performance Expectancy (PE); Effort Expectancy (EE); Social Influence (SI); Facilitating Conditions (FC); Hedonic Motivation (HM); Price Saving Orientation (PSO); Habit (H); Trust (T); Continuance Intention (CI)

The exogenous latent variable, hedonic motivation (HM), is the second-highest latent variable that influences continuance intention. This is indicated by the t-values of 2.53 and the path coefficient of 0.53. In line with research conducted by Chen et al. (2021), it was found that there was a significant influence between the latent variable hedonic motivation and continuance intention. This shows that the enjoyment of the LinkAja application influences how consumers can continue using it, such as bonus balance services, promos, and other features that can be considered a pleasure for consumers.

Habit (H) is the last exogenous latent variable that has a significant relationship to continuance intention with t-values of 2.04 and a path coefficient of 0.41. Research conducted by Xu (2014) and Gupta and Aurora (2020) supports this research where there is an influence of habit on continuance intention. Furthermore, research conducted by Rahma et al. (2021) found that there is a significant influence between habit and Generation Y's intentions in the digital cash endowment movement in Indonesia. Habit plays an important role in continued use because when the behavior of using LinkAja develops into a habit, consumers will continue to use LinkAja in their daily lives.

Trust (T) does not have a significant influence on continuance intention, with a t-value of 1.76 and a path coefficient of 0.31. In line with research by Budiraharjo and Laksmidewi (2020), which examined the driving factors of intention to continue using digital wallets in Java Island, they did not find any significant influence between trust and continuance intention. This indicates that trust does not influence the continuation of using LinkAja. This hypothesis shows that in order to continue using LinkAja, consumers do not really consider social influences in their environment.

Social influence, known by the abbreviation SI, does not have a significant influence on continuance intention. This is indicated by the t-values of 0.46 and the path coefficient of 0.07. This is in line with research by Wu and Wu (2019), which also did not find any influence of social influence on continuance intention. Furthermore, research conducted by Heryani et al. (2020) found that social influence does not influence the behavior of using internet banking as a financial transaction tool.

Effort Expectancy (EE) has a t-value of -0.62 and a path coefficient of -0.16, which indicates that there is no significant influence on continuance intention. Research conducted by Cheng et al. (2020) supports this research, which states that there is no significant influence between effort expectancy and continuity to use intention among mobile news app users in India. Priyadi et al. (2017) also did not find any relationship between effort expectancy and the use of the e-Office portal at Bank XYZ in the UTAUT approach. It can be seen that LinkAja users no longer really consider the convenience provided by LinkAja to their consumers. With t-values of -0.97 and a path coefficient of -0.20, it shows that Facilitating Conditions (FC) do not have a significant influence on continuance intention. Hutabarat et al. (2021), in their research examining the effect of facilitating conditions on continuance intention among OVO users, stated that facilitating conditions in the OVO application are not a reason for consumers to continue using OVO in the future. This proves that the facilities provided by mobile payment cannot influence consumers' continued use.

The last latent variable that has no significance with continuance intention is price saving orientation with t-values of -1.73 and a path coefficient of -0.62. This is in line with research conducted by Escobar-Rodriguez Carjaval-Trujillo (2014) and Hutabarat et al. (2021),

which did not find any influence of price-saving orientation on continuance intention. This shows that a price savings orientation cannot influence consumers to continue to use the LinkAja mobile payment application.

Relationship Between Exogenous Latent Variables

Correlation matrix of independent variables is used to see how exogenous latent variables are related to each other. Values close to 1 or -1 indicate that the correlation is getting stronger, positively or negatively. This research examines the influence of exogenous latent variables that are related to continuance intention and exogenous latent variables that have no relationship to continuance intention.

The highest value is in the relationship between habit and price-saving orientation, with a value of 0.91, which is a very strong and positive correlation. Therefore, the stronger a person's habit of using LinkAja, the higher the tendency to look for price savings. Users who regularly use LinkAja will get price savings such as promos, discounts, or cashback, which can increase cost savings. Meanwhile, the relationship between habit and facilitating conditions has the lowest value of 0.50, which is categorized as a moderate and positive relationship. This shows that there is a relationship that is not too strong between a habit of using LinkAja and supporting facilities. Even though it has a relationship, a supporting facility does not really play a role in a user's habits in using LinkAja.

Managerial Implications

Based on the findings of this research, several recommendations can be provided to businesses, particularly LinkAja, to enhance their mobile payment operations and achieve higher levels of customer loyalty. Firstly, focusing on improving application performance is crucial. Considering that the performance expectancy factor has the most significant influence on continuance intention, LinkAja needs to ensure that its application remains efficient, user-friendly, and capable of meeting user needs, including transaction speed, security, and an attractive user interface. Secondly, enhancing user enjoyment is also crucial. Hedonic motivation, which significantly influences continuity intention, indicates the importance of user enjoyment and satisfaction factors. Therefore, LinkAja can enrich the user experience through interactive features,

balance bonuses, improved customer service, attractive promotions, and unique innovations in services that meet user desires.

Additionally, fostering user habits should be a primary focus. Habit is an important factor influencing continuance intention, and creating user habits by using LinkAja is an effective strategy. LinkAja can collaborate with public transportation providers or other stakeholders to integrate the use of LinkAja into users' daily routines, helping to build user habits in using LinkAja continuously. By implementing these recommendations, it is hoped that LinkAja and other businesses can strengthen their position in the mobile payment market, enhance user satisfaction, and build a loyal customer base.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

Based on the results and discussion previously presented above, several things can be concluded from this research, such as that this research is dominated by male respondents. In terms of age, most of the respondents were in the age range of 23–28 years. Bachelor's degrees (S1) constitute the majority of respondents' last education. Jobs as private employees dominate respondents. Meanwhile, respondents' monthly income is dominated by the income range of IDR3,000,000–IDR5,000,000. Key indicators in the exogenous latent variables of the UTAUT2 modified model in this research include performance expectancy, ease of use (effort expectancy), advice from people who are valued (social influence), smartphone ownership (facilitating conditions), enthusiasm for use (hedonic motivation), saving money (price saving orientation), routine use (habit), and trust in LinkAja's reliability (trust). The endogenous latent variable of continuation intention is best explained by LinkAja usage indicators compared to other mobile payment alternatives. So it can be said that loyalty in not switching to other mobile payments is crucial in maintaining the continued use of LinkAja mobile payments. Maintaining this loyalty can be achieved in several ways, such as providing unique services that other mobile payments do not have, as well as providing services that can pamper consumers. Performance expectancy, hedonic motivation and habit are the latent variables that have the largest positive and significant influence on continuance intention,

respectively, partially. Social influence, facilitating conditions, price saving orientation and trust do not have a significant relationship with continuity intention, respectively partially.

Recommendations

Further research can develop this research, for example by moderating the characteristics of respondents, then research can also be carried out specifically in one particular city/district or province. Next, new variables can be developed, which are a number of factors from the factors that already exist in this research. Suggestions for companies: LinkAja can focus on improving application performance, such as a simple user interface, not complicated to use, speeding up the transaction process, and ensuring that LinkAja's usability is reliable. Furthermore, LinkAja can conduct research to come up with innovations that develop unique and interesting features, provide responsive service to customers, or increase promotions so as to create user enjoyment in using LinkAja. Then LinkAja can strengthen its partner network, especially those that are part of users' routines and habits, such as public transportation providers, car bill payments, or other routine user activities.

FUNDING STATEMENT: This research did not receive any specific grant from public, commercial, or not-for-profit funding agencies.

CONFLICTS OF INTEREST: The author declares no conflict of interest.

REFERENCES

- Ahmed ISY, Ali AYS. 2017. Determinants of continuance intention to use mobile money transfer: an integrated model. *The Journal of Internet Banking and Commerce* 2017: 1 - 24.
- Budiraharjo M, Laksmidewi D. 2022. Faktor yang mendorong intensi untuk melanjutkan penggunaan dompet digital: studi pada pengguna di Pulau Jawa. *Jurnal Aplikasi Manajemen dan Bisnis* 8(2):444–457. <https://doi.org/10.17358/jabm.8.2.444>
- Chen, Lei-da, Nath, Ravi. 2008. Determinants of mobile payments: an empirical analysis. *Journal of International Technology and Information Management* 17(1).<https://doi.org/10.58729/1941-6679.1105>
- Chen S, Li S, Liu S, Yen DC, Ruangkanjanases A. 2021. Assessing determinants of continuance intention towards personal cloud services: extending UTAUT2 with technology readiness. *Symmetry* 13(3): 1 – 17.<https://doi.org/10.3390/sym13030467>
- Cheng S, Liu L, Li K. 2020. Explaining the factors influencing the individuals continuance intention to seek information on weibo during rainstorm disasters. *International Journal of Environmental Research and Public Health* 17(17) :1 – 16.<https://doi.org/10.3390/ijerph17176072>
- Cheng Y, Sharma S, Sharma P, Kulathunga KMMCB. 2020. Role of personalization in continuous use intention of mobile news apps in india: extending the UTAUT2 model. *Information* 11(1): 1 – 24.<https://doi.org/10.3390/info11010033>
- DSResearch, Dailysocial.id. 2019. Moving towards a new era in indonesia's financial industry. www.dailysocial.id/report/post/fintech-report-2019. [2021 Mar 10].
- Escobar-Rodriguez T, Carjaval-Trujillo E. 2014. Online purchasing tickets for low cost carriers: an application of the Unified Theory of Acceptance and Use of Technology (UTAUT) Model. *Tourism Management* 43: 70 – 88. <https://doi.org/10.1016/j.tourman.2014.01.017>
- Ganesan, Shankar. 1994. Determinants of long-term orientation in buyer-seller relationship. *Journal of Marketing* 58(2):1 – 19.<https://doi.org/10.1177/002224299405800201>
- Gupta, Kanishk, Arora, Nupur. 2020. Investigating consumer intention to accept mobile payment systems through unified theory of acceptance model: an indian perspective. *South Asian Journal of Business Studies* 9(1): 88 – 114. <https://doi.org/10.1108/SAJBS-03-2019-0037>
- Hair JF, Black WC, Babin BJ, Anderson RE. 2010. *Multivariate Data Analysis: 7th Edition*. New York: Pearson.
- Heryani IKP, Simanjuntak M, Maulana A. 2020. Perilaku penggunaan internet banking sebagai alat transaksi finansial. *Jurnal Aplikasi Manajemen dan Bisnis* 6(1):86–95. <https://doi.org/10.17358/jabm.6.1.86>
- Hsiao C, Chang J, Tang K. 2016. Exploring the influential factors in continuance usage of mobile social apps: satisfaction, habit, and customer value perspectives. *Telematic and Informatic* 33(2): 342–355.<https://doi.org/10.1016/j.>

tele.2015.08.014

- Hutabarat Z, Suryawan IA, Andrew R, Akwila FP. 2021. Effect of performance expectancy and social influence on continuance intention in ovo. *Jurnal Manajemen* 24(1): 125–140. <https://doi.org/10.24912/jm.v25i1.707>
- Indrawati, Putri DA. 2018. Analyzing factors influencing continuance intention of e-payment adoption using modified UTAUT 2 Model. *2018 6th International Conference on Information and Communication Technology (ICoICT)*, Bandung, 2018, pp. 167-173. <https://doi.org/10.1109/ICoICT.2018.8528748>
- Ipsos. 2020. Press Release, Penelitian Ipsos: Evolusi Dompot Digital Menuju Keberlanjutan Bisnis. www.ipsos.com [2021 Mar 10].
- Ipsos, Game Changer. 2020. Evolusi Industri Dompot Digital: Strategi Menang Tanpa Bakar Uang. https://www.ipsos.com/sites/default/files/ct/news/documents/2020-02/ipsos_media_conferenncce_-_e-wallet_-_id_0.pdf. [2021 Mar 10].
- Khalilah NS, Indrawati. 2020. Analyzing factors influencing continuance intention of e-payment adoption using modified utaut 2 model on sakuku application. *The International Journal of Business & Management* 8(1): 264 – 272. <https://doi.org/10.24940/theijbm/2020/v8/i1/BM2001-065>
- Kim B, Kim D. 2020. Exploring the key antecedents influencing consumer's continuance intention toward bike-sharing services: focus on China. *International Journal of Environmental Research and Public Health* 17(12): 4556. <https://doi.org/10.3390/ijerph17124556>
- Komiak SX, Benbasat I. 2004. Understanding customer trust in agent-mediated electronic commerce, web-mediated electronic commerce, and traditional commerce. *Information Technology and Management* 5(1): 181 – 207. <https://doi.org/10.1023/B:ITEM.0000008081.55563.d4>
- Laucereno, Sylke Febrina. 2019. LinkAja, Fintech Besutan BUMN Resmi Diluncurkan 30 Juni. <https://finance.detik.com/fintech/d-4605067/linkaja-fintech-besutan-bumn-resmi-diluncurkan-30-juni->. [2021 Mar 10].
- Oyewole O, Onaolapo S. 2018. Performance expectancy, effort expectancy, and facilitating conditions as factors influencing smart phones use for mobile learning by postgraduate student of University of Ibadan, Nigeria. *Interdisciplinary Journal of e-Skills and Lifelong Learning* 14: 95-115. <https://doi.org/10.28945/4085>
- Priyadi R, Daryanto A, Hermadi I. 2017. Perilaku penggunaan portal e-office di bank xyz dengan pendekatan model UTAUT. *Jurnal Aplikasi Manajemen dan Bisnis* 3(2):185–195. <https://doi.org/10.17358/jabm.3.2.185>
- Rahma M, Najib M, Saptono IT. 2021. Analisis intensi wakif gen y dalam gerakan digital berwakaf uang atau melalui uang di Indonesia. *Jurnal Aplikasi Manajemen dan Bisnis* 7(3): 763 - 777. <https://doi.org/10.17358/jabm.7.3.763>
- Raihan T, Rachmawati I. 2019. Analyzing factors influencing continuance intention of e-wallet adoption using UTAUT2 model (a case study of DANA In Indonesia). *e-Proceeding of Management Telkom University* 6 (2): 3717.
- Ramdhani, Gilar. 2020. Berkat Dompot Digital, 5 Pos Ini Bisa Dihemat Lho. <https://www.liputan6.com/bisnis/read/4376249/berkat-dompot-digital-5-pos-pengeluaran-ini-bisa-dihemat-lho>. [2021 Mar 10].
- Razak FZA, Dom MM, Baharudin MH. 2021. Impact of performance expectancy on continuance intention to use e-campus: an empirical study from Malaysia. *Journal Of Physics: Conference Series* 1793: 012014. <https://doi.org/10.1088/1742-6596/1793/1/012014>
- Red-001. 2019. Pengamat: Belum Ada Jaminan LinkAja Bisa Lawan GO-PAY dan OVO. <https://pontas.id/2019/07/02/pengamat-belum-ada-jaminan-linkaja-bisa-lawan-go-pay-dan-ovo/>. [2021 Mar 10].
- Shao Z, Zhang L, Li X, Guo Y. 2019. Antecedents Of Trust And Continuance Intention In Mobile Payment Platforms: The Moderating Effect Of Gender. *Electronic Commerce Research and Applications* 33:100823. <https://doi.org/10.1016/j.elerap.2018.100823>
- Shuhaiber, Ahmed. 2016. Factor influencing consumer trust in mobile payment in the United Arab Emirates. Distertasi: Victoria University of Wellington.
- Setiaji, Stefanus A. 2019. Penggunaan Mobile Payment Di Indonesia Tumbuh. <https://ekonomi.bisnis.com/read/20190613/9/933358/penggunaan-mobile-payment-di-indonesia-tumbuh> [2020 Oct 4].
- Tam C. Santos D, Oliveira T. 2020. Exploring the influential factors of continuance intention to use mobile apps: extending the expectation

- confirmation model. *Information System Frontiers* 22: 243 - 257. <https://doi.org/10.1007/s10796-018-9864-5>
- Terasmaluku. 2019. *Dompot Digital DANA Dorong Gaya Hidup Dan Kegiatan Ekonomi Masyarakat Lebih Produktif*. <https://terasmaluku.com/dompot-digital-dana-dorong-gaya-hidup-dan-kegiatan-ekonomi-masyarakat-lebih-produktif/> [2021 Mar 10].
- Venkatesh V, Thong JYL, Xu X. 2012. Consumer acceptance and use of information technology: Extending the unified theory of acceptance and use of technology. *MIS Quarterly* 36(1): 157-178. <https://doi.org/10.2307/41410412>
- Violinda Q, Khoirunnisya NV. 2022. Minat generasi milenial menggunakan e-wallet linkaja: perspektif teori persepsi dan perilaku. *Jurnal Aplikasi Manajemen dan Bisnis* 8(1):181–191. <https://doi.org/10.17358/jabm.8.1.181>
- Wu CG, Wu PY. 2019. Investigating user continuance intention toward library self-service technology: the case of self-issue and return systems in the public context. *library Hi Tech Emerald Insight* 37(3): 401–417. <https://doi.org/10.1108/LHT-02-2018-0025>
- Xu X. 2014. Understanding Users Continued Use Of Online Games: An Application Of UTAUT2 In Social Network Games. *MMEDIA–International Conferences On Advances In Multimedia* pp. 58 – 65.