
ANALYSIS OF STUDENT DECISIONS TO USE ELECTRONIC MONEY (CASE STUDY OF STIES INDONESIA PURWAKARTA STUDENTS)

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Abstract

Based on the results of field observations, students would rather miss their wallets than miss their cellphones, because all electronic money accounts, and various transactions including learning can use cellphones. Students are more buying and selling transactions online than traditionally, even ordering food using the online system. Interbank transfers and channeling students prefer electronic money over bank services, because the use of electronic money there are various promos and benefits such as cheap top up fees, cashback, and free shipping. The purpose of this study was to determine the analysis of student decisions using electronic money (case study of STIES Indonesia Purwakarta students). The method used in this research is descriptive qualitative. Primary data sources are the results of interviews and observations with STIESIP students as many as 20 informants. Data collection techniques using observation, interviews, and documentation. The conclusion of this study is that the types of electronic money used by STIES Indonesia Purwakarta students are 45% using Shopee Pay, 29% using Dana, 13% using Gopay, 10% using OVO, and 3% using Linkaja. Furthermore, the decision of STIESIP students to use electronic money is as follows: 1). Product choice can be seen in the form of using electronic money based on one's own wishes, the reason for using electronic money is because of easy registration, flexible features, transaction speed, practical, cost-effective, and simple to carry everywhere, and the quality of electronic money services is quite good; 2). Brand Choice can be seen in the form of the types and advantages of electronic money accounts used by informants vary depending on the type of electronic money, the electronic money that many informants use is the Shopee Pay account; 3). The choice of distributor can be seen in the form that all informants have experienced problems such as frequent errors, transfers not arriving, unstable networks. However, the problem can be resolved by contacting customer service; 4). Purchase Time can be seen in the form of the time of using electronic money among informants when there is a need, approximately the range of 3-20 transactions a month; 5). The amount of purchase can be seen in the form of informants topping up electronic money in the range of 1-7 times or IDR 100,000.00-Rp2,000,000.00 a month for the needs of transfer transactions, buying credit and quota, online shopping, ticket purchases, and tuition payments; 6). Payment methods can be seen in the form of electronic money top up methods among informants using merchants and Islamic banking institutions.

Keywords: Decision, Electronic Money, Student.

Introduction

Payment instruments have now undergone several transformations starting from the barter system to the invention of money as a means of buying and selling goods, services or valuable assets, as well as a means of paying debts. The transformation of information technology, trade, and payment systems has brought a change to the emergence of new innovations in the use of money as a means of payment. One of these innovations is the emergence of electronic money using technological developments. (A Ningsih, Maskan Sasmita, & Sari, 2020).

The ongoing development of information and communication technology offers convenience for humans in line with the rapid development of technology, technological advances in this payment system have also shifted the role of cash to non-cash which is more efficient and economical. (Parastiti, Mukhlis, & Haryono, 2015).. Besides providing convenience and speed in transactions, a more practical way of payment is no longer bothered by change, and applies to a variety of transactions. (Administrator, 2019).

Non-cash payment systems or can be called electronic money are developing with increasingly advanced system technology making users and service providers of electronic money payment systems continue to improve payment systems to make them easier to use by consumers.

In Indonesia, the payment system generally still uses cash as a means of payment, even though the large amount of money circulating in the community can lead to increased inflation. This is what makes several other countries such as Japan, Singapore, the United Kingdom and the United States have implemented a payment system using electronic money. (Prasanti, 2021).

Indonesia's electronic money transactions continue to show an increase from year to year. The large population and increasing inclusive financial literacy of the community encourage the growth of electronic money transactions in the country. (Arthur, 2015). Payment transactions can use devices such as smartphones and computers, so an internet network is required. (Wikipedia Free Encyclopedia, 2023).. Non-cash transactions can be done in many places, ranging from shopping at the mall, internet, subscription TV, telephone, and electricity and water payments. (Tazkiyyaturrohmah, 2018) .

Electronic money has several advantages over cash payment instruments, namely prioritizing speed and convenience. The development of electronic money has created a *trend of less cash society*, which is a community behavior in transacting with non-cash methods that have conveniences and various benefits. (Parastiti et al., 2015).. The use of electronic money is very efficient because it no longer needs to carry cash in transactions and minimizes physical contact in making transactions. Electronic money is money that can be transferred electronically from the buyer to the seller.

Apart from its convenience and practicality, electronic money has several advantages over conventional paper money, one of which can minimize the circulation of counterfeit money so that it can reduce the crime rate because there is no need to carry cash everywhere. Using electronic money is also much "healthier" than using cash, especially paper money. As it is known that as a user of paper money, people rarely realize that there are many bacteria left in cash, whereas if you use electronic money, it rarely changes hands. Electronic money can also reduce the cost of rupiah money management and *cash handling*. (Kompasiana, 2015).

The evolution of cashless payment systems has made it easier for people, including young students, to make transactions. The use of electronic payment methods can be an option for students in assessing lifestyle offers, accepting or rejecting them based on their needs, can change the way students live to be more efficient. The increasing use of electronic money among students can change the behavior of students to become more consumptive.

According to Bank Indonesia Regulation No.20/6/PBI/2018 on electronic money, electronic money has several factors such as issuance based on money, and others. (Department of Communication, 2018). Payment methods that the issuer must meet because electronically managed money is a form of savings as a provision in banking. Electronic money includes chip-based and server-based. Server-based electronic money is electronic money that is not in physical form but in the form of an application.

Many companies issue electronic money when viewed from the decisions of electronic money users who prefer payment transactions using server-based electronic money. With the interest of many users, it is easier for publishers to promote server-based electronic money in terms of benefits and convenience for the community, especially for students who are more active in meeting their needs.

The author conducted research on decisions to use electronic money in the environment of STIES Indonesia Purwakarta students, because STIESIP students are dominant workers who are spread across various company areas in Purwakarta, Subang, and Karawang districts including Cikarang, so STIESIP students are likely to use electronic money in helping to fulfill their daily and monthly needs. In addition, the author sees the location of the campus in the city center, so it supports transactions using electronic money, because it facilitates the process of sending goods, the delivery process, and even COD transactions.

Based on the results of field observations, researchers found various unique phenomena related to students' decisions to use electronic money, the first phenomenon is that STIESIP students would rather miss their wallets than miss their cellphones, because for most STIESIP students, missing their wallets still feels safe because the cellphone already has

an electronic money application, so that various payments can be made either using barcode scans or fund transfers. (PT Bank Danamon Indonesia, 2022). In addition, electronic money solutions are very much considered, where for some STIESIP students carrying a wallet is too complicated especially if the wallet is lost, all the contents of the wallet can be lost, for example ATM cards, KTP, SIM, STNK, Cash, and others.

The second phenomenon, STIESIP students have more buying and selling transactions online than traditionally, this is because in an increasingly sophisticated era, it triggers STIESIP students to be more interested in online shopping with a variety of choices, for example in shopping for clothes, shoes, accessories and others. Even consumption activities such as buying food, delivery services and shuttles to different destination locations, STIESIP students have a tendency to use online transportation services. This is evidenced by the ease of finding online motorcycle taxi drivers around campus who deliver food, goods and pickup and return of STIESIP students. In addition, according to the statements of several STIESIP students, in their daily consumption activities outside the campus, they tend to use electronic money payment instruments as a tool for transactions, on the grounds of efficiency and effectiveness in payment, as well as promos that are obtained to increase the consumption of STIESIP students and are able to trigger changes in the behavior of STIESIP students in purchasing life needs. (Octaviani & Sudrajat, 2016).

Third phenomenon, STIESIP students in interbank transfer and *channeling* transactions use electronic money compared to bank services in general, STIESIP students are more facilitated by the existence of payments through digital money because its practicality can help smooth payment methods. The time required to complete a transaction with electronic money can be done much shorter than transactions with credit cards or debit cards. (Hendarsyah Sekolah Tinggi Ilmu Ekonomi Syariah Bengkalis Jl Poros Sungai Alam -Selat Baru & Alam, 2016, p. 9)..

The fourth phenomenon is that the use of electronic money is accompanied by various promos and other benefits such as cheap top-up fees, *cashback*, etc. The term *cashback* is usually given in the form of coins or digital points, there are also some sellers giving cashback in the form of products to vouchers. *Cashback* cannot be cashed out, it is only given in the form of digital money. With a system like this, the money returned from *cashback* can only be used for the next transaction by being stored as a deposit. When associated with STIESIP students as part of the marketing program, *cashback* is quite effective, many STIESIP students are interested in buying goods and services offered just to get *cashback*. (Jurianti, 2022).

The fifth phenomenon, electronic money is also often associated with invisible media such as wallets, this is because the money we have cannot be directly touched like direct cash, but can only be seen from the application used how much money is stored.

Based on the above phenomenon, the purpose of this study is to determine the type of electronic money used by STIES Indonesia Purwakarta students and to determine the decision of STIES Indonesia Purwakarta students to use electronic money.

Literature Review

Electronic Money. In simple terms, electronic money is defined as a means of payment in electronic form where the value of money is stored in certain electronic media. Users must first deposit their money with the issuer and store it in electronic media before using it for transaction purposes. When used, the value of electronic money stored in electronic media will be reduced by the transaction value and can be replenished (top-up) afterwards. The electronic media for storing the value of electronic money can be in the form of chips or servers. (Department of Communications, 2020).

The use of electronic money as an innovative and practical payment instrument is expected to help smooth the payment of economic activities that are mass, fast and micro, so that its development can help smooth transactions on toll roads, in the field of transportation such as trains and other public transportation or transactions in minimarkets, *food courts*, or parking. The development of electronic money is also expected to be used as an alternative non-cash payment instrument that can reach people who have not had access to the banking system. (Department of Communication, 2021).

Legal Basis of Electronic Money

The Legal Basis for the Implementation of Electronic Money has been regulated in (Department of Communication, 2018):

- a. Bank Indonesia Regulation No. 20/6/PBI/2018 of 2018 on Electronic Money
- b. Bank Indonesia Regulation No. 18/17/PBI/2016 of 2016 on the Second Amendment to Bank Indonesia Regulation No. 11/12/PBI/2009 on Electronic Money
- c. Bank Indonesia Regulation No. 16/8/PBI/2014 of 2014 on the Amendment to Bank Indonesia Regulation No. 11/12/PBI/2009 on Electronic Money
- d. Bank Indonesia Regulation No. 11/12/PBI/2009 Year 2009 on Electronic Money.

Definition of Decision. The use decision is one of the stages in the use process before post-use behavior. In entering the use decision stage, consumers have previously been faced with several alternative choices so that at this stage consumers will take action to decide to use the product based on the choices determined. The following are some definitions of usage decisions according to experts.

According to Nugroho, usage decisions are an integrating process that combines knowledge attitudes to evaluate two or more alternative behaviors, and choose one of them. (Nugroho, Setiadi, & J, 2003).

According to Kotler and Armstrong, usage decisions are part of consumer behavior, namely the study of how individuals, groups, and organizations choose, buy, use, and how goods, services, ideas or experiences satisfy their needs and wants. (Kotler, Philip, & Keller, 2016);

According to Alma, a usage decision is a consumer decision that is influenced by financial economics, technology, politics, culture, product, price, location, promotion, *physical evidence*, *people* and *process*, thus forming an attitude in consumers to process all information and draw conclusions in the form of responses that appear on what products to buy. (Alma & Buchari, 2013);

Machfoedz, suggests that the use decision is a process of assessing and selecting from various alternatives in accordance with certain interests by determining an option that is considered the most profitable. (Machfoedz & M, 2013);

From the above definitions, it can be concluded that a usage decision is one of the concepts of consumer behavior, whether individual, group or organization, in assessing and selecting from various existing alternatives and making a choice that is considered the most profitable.

Decision Indicator

Indicators of service usage decisions Kotler and Keller identify as indicators of usage decisions as follows (Kotler et al., 2016):

- a. Product Selection
Consumer purchasing decisions are based on selecting from a variety of products and determining the one product that is considered the most suitable.
- b. Brand Choice
Consumer purchasing decisions are based on the brand that best suits the emotional factors and positive associations of consumers with a brand.
- c. Choice of Distributor
Consumers must make a decision about which distributor to visit. Each consumer is different in terms of determining a distributor due to factors of close location, low prices, complete inventory of goods, convenience in shopping, breadth of place, and others.
- d. Purchase Time
Consumer purchasing decisions based on frequency of use in a certain period of time.
- e. Purchase Quantity

Consumers can make decisions about how much of a product to spend at a time. Purchases may be made more than once.

f. Payment Method

Consumers can choose decisions about the payment method that will be made in making decisions to use products or services.

Comparison of Previous Research

Previous research was conducted by Habsari Candraditya entitled "Analysis of the Use of Electronic Money (Case Study on Student Users of BCA Flazz Products at the Faculty of Economics and Business, Diponegoro University)" (Candraditya & Idris, 2013). The difference between previous research and current research. *First*, the object of previous research studies analyzed the use of electronic money for BCA Flazz card products, while the object of current research analyzes the decision to use electronic money. *Second*, the location of previous research at the Faculty of Economics and Business, Diponegoro University, while the current research is located on the STIES Indonesia Purwakarta campus. *Third*, the previous research method used mixed methods (qualitative and quantitative), while the current study used descriptive qualitative methods. *Fourth*, the population of previous research was students who used BCA Flazz cards in the Faculty of Economics and Business, Diponegoro University as many as 5,908, while the current research population is students who use electronic money in the STIES Indonesia Purwakarta environment. *Fifth*, the previous research sampling technique used *stratified random sampling* and was selected to represent each department in the Faculty of Economics and Business, while the current research sampling technique used *purposive sampling of 20* students.

Previous research with the title "The Effect of Perceptions of Ease of Use of Electronic Money Facilities on Decisions to Use for Shopping Students of the Faculty of Economics, State University of Padang during the Covid-19 Pandemic" (Yunusi & Friyatmi, 2022) which was conducted by Rezky Putri Yunusi, and Friyatmi. The difference between previous research and current research. *First*, the object of previous research studies examined the effect of the perceived convenience of student users of electronic money who shop during the Covid-19 pandemic, while the object of current research analyzes the decision to use electronic money. *Second*, the location of previous research at the Faculty of Economics, Padang State University, while the current research is located at the STIES Indonesia Purwakarta campus. *Third*, the previous research method used quantitative methods with associative techniques, while the current study used descriptive qualitative methods. *Fourth*, the population of previous research was students of the Faculty of Economics, Padang State University in the 2017, 2018, 2019, and 2020 entry years, while the current research population is students who use electronic money at STIES Indonesia Purwakarta. *Fifth*, the previous research sample was 97 students, while the current research sample was 20 people.

Previous research by Dwi Rorin Mauludin Insana, and Ria Susanti Johan, with the title "Analysis of the Effect of Electronic Money Use on the Consumptive Behavior of Economic Education Students at Indraprasta PGRI University. (Insana, Mauludin, & Johan, 2021). The difference between previous research and current research. *First*, the object of previous research studies analyzed the use of electronic money which is thought to have an influence on the consumptive behavior of students, while the object of current research analyzes the decision to use electronic money. *Second*, the location of previous research at Indraprasta PGRI University Jakarta, while the current research is located on the STIES Indonesia Purwakarta campus. *Third*, the previous research method used quantitative methods with a survey type of research with a questionnaire, while the current study used descriptive qualitative methods. *Fourth*, the population of previous research was students from the Economic Education Study Program, while the current research population is students who use electronic money in the Sharia Economics and Sharia Banking Study Programs. *Fifth*, the previous research sample was 81 people, while the current research sample was 20 people.

Previous research with the title "The Effect of Perceptions of Benefits, Perceptions of Ease and Perceptions of Trust on Decisions to Use Go-Pay for Stie Aub Surakarta Students. (Ambarwati, 2019)" by Diyan Ambarwati, The difference between previous research and current research. *First*, the object of previous research studies examined students the effect of benefits, perceived convenience and trust on decisions to use gopay, while the object of current research analyzes decisions to use electronic money. *Second*, the location of previous research at STIE Adi Unggul Bhirawa Surakarta, while the current research is located on the STIES Indonesia Purwakarta campus. *Third*, the previous research method used quantitative methods, while the current study used descriptive qualitative methods. *Fourth*, the population of previous research was students from STIE AUB Surakarta, while the current research

population is students who use electronic money at STIES Indonesia Purwakarta. Fifth, the previous research sample was 100 people, while the current research sample was 20 people.

Previous research with the title "Ease and Benefit of Influence on Decisions to Use the E-Money Payment System Ovo, Go-Pay, and Funds (Susanti, Dwi, Fardahlia, & Indrihastuti, 2021) by Rizki Aprilia Dwi Susanti, Dewi Fardahlia, Poppy Indrihastuti. The difference between previous research and current research. *First*, the object of previous research studies determined the effect of convenience and usefulness on decisions to use the Ovo, Go-Pay, and Dana E-Money Payment Systems, while the object of current research analyzes decisions to use electronic money. *Second*, the location of previous research at Tribhuwana Tunggadewi University Malang, while the current research is located at the STIES Indonesia Purwakarta campus. *Third*, previous research methods used quantitative methods, while current research uses descriptive qualitative methods. *Fourth*, the population of previous research was students from management at Tribhuwana Tunggadewi University Malang, while the population of current research is students who use electronic money at STIES Indonesia Purwakarta. Fifth, the previous research sample was 90 people, while the current research sample was 20 people.

Research Methodology

Descriptive qualitative research method explored with a case study approach (case study). The case study approach is an approach by conducting research on a particular case or phenomenon that occurs in the community and is carried out in depth to study the background, circumstances, and interactions that occur. Case studies in this type of research are conducted on a program, activity, event or group of individuals who are in these conditions.

The research location is on the STIES Indonesia Purwakarta campus Jln. Veteran No.150, Ciseureuh Purwakarta District, Purwakarta Regency, West Java Indonesia 41118. The research time carried out in May 2023, this research takes approximately 2 (two) months, namely one month of data processing and one month of data processing in the form of presenting data in the form of a thesis and the guidance process. The research time is approximately 2 months. The research data sources, namely primary data sources, were obtained by direct interviews with 20 informants. Secondary data sources are obtained through reference books, journals, articles, and websites. Data collection techniques are obtained by observation, interviews, and documentation. Technical data analysis with descriptive analysis method which aims to provide a description of a situation under study. Data validity techniques in the form of data triangulation, triangulation is defined as checking data from various sources in various ways, and various times by checking with various sources at different times.

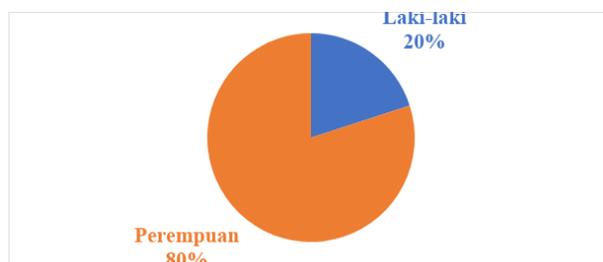
Results and Discussion

A. Informant Characteristics

1. By Gender

Data sources in research on student decisions to use electronic money based on gender are as follows:

Diagram 4.1
Characteristics of informants based on gender



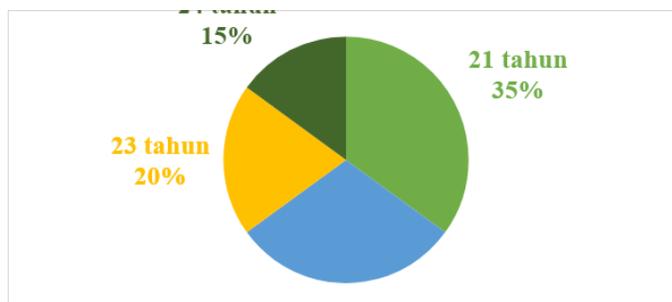
(Source: Prepared by the author in 2023)

Based on diagram 4.1 above, it can be explained that the informant data in the research on student decisions to use electronic money consists of 4 (20%) informants or sources of male gender, and 16 (80%) informants or sources of female gender.

2. By Age

Data sources in research on student decisions to use electronic money based on age are as follows:

Diagram 4.2
Characteristics of informants based on age



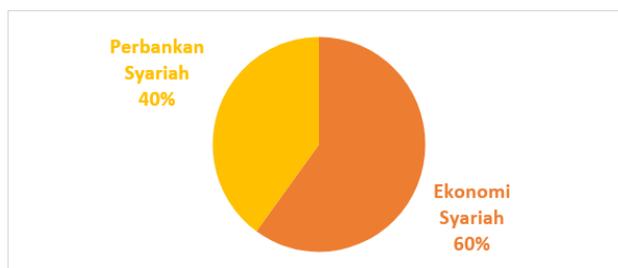
(Source: Prepared by the author in 2023)

Based on diagram 4.2 above, it can be explained that the informant data in research on student decisions to use electronic money consists of 7 (35%) informants or sources aged 21 years, 6 (30%) informants or sources aged 22 years, 4 (20%) informants or sources aged 23 years, and 3 (15%) informants or sources aged 24 years.

3. Based on Study Program (Prodi)

Data sources in researching student decisions to use electronic money based on study programs (prodi) are as follows:

Diagram 4.3
Characteristics of informants based on study program



(Source: Prepared by the author in 2023)

Based on diagram 4.3 above, it can be explained that the informant data in the study on student decisions to use electronic money consisted of 12 (60%) informants or sources for the Sharia Economics (ES) study program, and 8 (40%) informants or sources for the Sharia Banking (PS) study program.

4. By Occupation

Data sources in researching student decisions to use electronic money based on occupation are as follows:

Diagram 4.4
Characteristics of informants based on occupation

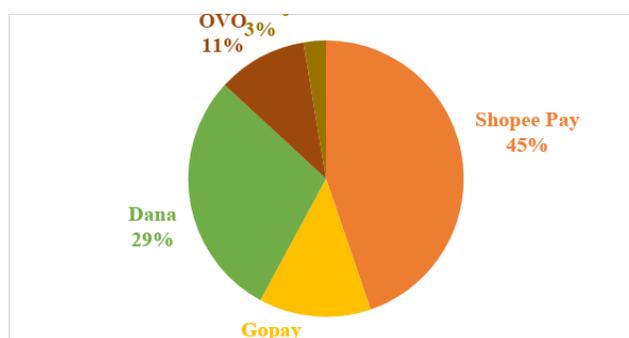


(Source: Prepared by the author in 2023)

Based on diagram 4.4 above, it can be explained that the informant data in the research on student decisions to use electronic money consists of 12 (60%) informants or informants working as interns in several factories (PT), 3 (15%) informants or informants working as staff / office, 2 (10%) informants or informants working as kindergarten / nursery teachers, and 3 (15%) informants or informants not working.

B. Types of Electronic Money Used by STIES Indonesia Purwakarta Students

Diagram 4.5
Types of electronic money used by STIESIP students



(Source: Prepared by the author in 2023)

Based on diagram 4.5 above, it can be explained that of the 20 informants or STIESIP students who use electronic money, there are 17 (45%) students who use Shopee Pay, 11 (29%) students who use Dana, 5 (13%) students who use Gopay, 4 (10%) students who use OVO, and 1 (3%) student who uses Linkaja.

From the observations made by researchers to STIESIP students, researchers found that some students use more than one electronic money. This is reinforced by a snippet of the results of a researcher interview with one of the STIESIP students who uses 4 types of electronic money.

"The electronic money that I use are dana, shopee pay, gopay, and dana. (Saepul Bahri, 2023)"

In addition, how long informants (STIESIP students) use electronic money can be seen as follows:

Diagram 4.6
Years of using electronic money



(Source: Prepared by the author in 2023)

Based on diagram 4.6 above, it can be explained that informants (STIESIP students) used electronic money starting from 2016 as many as 1 person (5%), in 2018 as many as 1 person (5%), in 2019 as many as 4 people (20%), in 2020 as many as 9 people (45%), in 2022 as many as 3 people (15%), and in 2023 or just using this year as many as 2 people (10%). In addition, students who use electronic money certainly have reasons for using electronic money. Here are some reasons for STIESIP students who use electronic money with different types of electronic money.

C. Student Decisions STIES Indonesia Purwakarta Using Electronic Money

In using electronic money, students must have decided in advance by choosing and sorting out what electronic money to use. The following is the decision of STIES Indonesia Purwakarta students based on decision indicators, namely:

Table 4.1
The decision of STIES Indonesia Purwakarta students to use electronic money

Indicator	No.	Summary
Product Selection	1	All informants have an electronic money account
	2	STIESIP students use electronic money varies
	3	STIESIP students use electronic money based on their own wishes
	4	The reasons STIESIP students use electronic money products varied
	5	Benefits of electronic money among STIESIP students vary
	6	All informants (STIESIP students) feel the service quality of electronic money products is good
Brand Choice	7	Electronic money accounts used by STIESIP students include Dana, Shopee Pay, OVO, Gopay, and Linkaja.
	8	The characteristics and advantages of electronic money among informants (STIESIP students) vary
	9	Each electronic money account used by informants (STIESIP students) has various weaknesses.
	10	The reason informants (STIESIP students) use electronic money that is used now is because of its convenience
	11	Electronic money used by informants (STIESIP students) varies

Indicator	No.	Summary
	12	Electronic money that informants (STIESIP students) use is also widely used by other students
Choice of Distributor	13	Electronic money disorders used by informants (STIESIP students) vary
	14	Handling electronic money disorders among informants (STIESIP students) by contacting customer service.
	15	Electronic money provides convenience for informants (STIESIP students)
	16	Low electronic money administration fee
	17	Contacting electronic money customer service varies among informants (STIESIP students)
Purchase Time	18	Some STIES IP students contact customer service because of problems
	19	Time of using electronic money among informants (STIESIP students) when there are needs
	20	Informants (STIESIP students) use electronic money 3-20 times a month
Purchase Quantity	21	STIES IP students get varied <i>cashback</i> from electronic money transactions
	22	Informants (STIESIP students) top up electronic money in the range of 1-7 times a month
	23	Transactions through electronic money among informants (STIESIP students) vary
	24	All STIESIP students are on average balanced using electronic money and cash payments
Payment Method	25	The nominal rupiah spent by informants (STIESIP students) for transactions using electronic money ranges from IDR 100,000 - IDR 2,000,000.
	26	The method of topping up electronic money among informants (STIESIP students) varies
	27	Top up electronic money using Islamic financial institutions among informants (STIESIP students) varies
	28	Some informants (STIESIP students) use top ups at financial institutions
	29	All STIESIP students are on average balanced using electronic money and cash payments

(Compiled by researchers in 2023)

Based on table 4.1 above, it can be explained that the decision of STIES Indonesia Purwakarta students to use electronic money is as follows:

1. Product Selection

- a. All informants have electronic money accounts. Based on the data in the field that researchers found, all those who use electronic money there are only using 1 electronic money account, but there are also some students who use more than one electronic money account, for example there are students who use 2, 3, even 4 electronic money accounts at once electronic money.
- b. Students of STIES Indonesia Purwakarta use electronic money varies, the use of electronic money among STIES Indonesia Purwakarta students varies, starting from 2016 (1 person), 2018 (1 person), 2019 (4 people), 2020 (9 people), 2022 (3 people), and there are also those who recently 2023 (2 people) have or register an electronic money account.
- c. STIES Indonesia Purwakarta students use electronic money based on their own desires. This is obtained from the interview results that all STIES Indonesia Purwakarta students who use electronic money are based on their own desires and needs.
- d. The reasons STIES Indonesia Purwakarta students use electronic money products vary. This is the result of field observations that researchers get the results of observations in the field that use electronic money because in terms of easy registration, features that are easy to use, some are due to transaction speed, more practical, cost-effective, some are due to affordable administrative costs, some are more simple to carry everywhere, and the benefits felt by using electronic money. This can be proven by the results of a researcher interview with one of the STIES Indonesia Purwakarta students as follows:
 - a. *"The reason I use electronic money is because it is practical, economical and also the payment method is not everything can be paid with cash"*(Anis Setya, 2023)

- e. The benefits of electronic money among STIES Indonesia Purwakarta students vary. This is what researchers get from field observations, namely that some make it easier for transactions to send money / receive money, pay for online shopping, some state that it is more time-efficient, more practical, can be used to make many transactions, and some say it minimizes administrative costs. This can be strengthened by a snippet of the results of a researcher interview with one of the STIES Indonesia Purwakarta students as follows:
 - a. *"I think the benefits of electronic money products are that it is easier to pay for shopping, and minimize administrative costs"* (Dwi, 2023)
- f. All informants (STIES Indonesia Purwakarta students) feel the quality of service of electronic money products is good. STIES Indonesia Purwakarta students use electronic money, of course, they already know and feel the quality personally so that STIES Indonesia Purwakarta students still continue to use electronic money with good service quality in several electronic money accounts used.

2. Brand Choice

- a. Electronic money accounts used by STIES Indonesia Purwakarta students include funds, shopee pay, ovo, gopay, and linkaja. Each student uses only one electronic money account, but there are those who use more than one electronic money account owned.
- b. The characteristics and advantages of electronic money among informants (STIES Indonesia Purwakarta students) vary. This can be seen from the results of researcher interviews with various students who use different types of electronic money.
 1. Dana: The results of the researcher's interview with STIES Indonesia Purwakarta students who stated the advantages of the Dana brand were that the features were complete, easy to understand, some suggested that the requirements were easy to do, some stated that the advantages were free transfer fees / administration for 10 times in 1 month.
 2. Shopee pay: The results of researchers' interviews with STIES Indonesia Purwakarta students who stated that the advantages of the shopee pay brand were free shipping and discounts, some stated the ease of online shopping.
 3. Gopay: The results of the researcher's interview with STIES Indonesia Purwakarta students who stated that the advantage of the gopay brand was that there were attractive promos when using the application, there were also those who revealed that in addition to online food ordering and location pickup, it could be used to buy train tickets and movie tickets.
 4. OVO: The results of researchers' interviews with STIES Indonesia Purwakarta students who stated that the advantages of the ovo brand are convenience and fast payment in online food ordering and location pickup.
 5. Linkaja: The results of researchers' interviews with STIES Indonesia Purwakarta students who stated that the advantages of the linkaja brand are that it can be used for saving and borrowing shares and precious metals, and can learn about sharia education.
- c. Each electronic money account used by informants (STIES Indonesia Purwakarta students) has various weaknesses, this is what researchers get from observations in the field that the weaknesses in each electronic money account are different.
 1. Dana: The results of researcher interviews with STIES Indonesia Purwakarta students who stated that the weakness of the funds brand was that sometimes it was an error when withdrawing balances on other platforms, or when transferring to other platforms, there were also those who stated that currently there was an unsafe issue because a lot of money suddenly disappeared.
 2. Shopee pay: The results of researchers' interviews with STIES Indonesia Purwakarta students who stated that the weakness of the shopee pay brand is that it does not have its own application, it can only be used as a payment for the shopee marketplace.
 3. Gopay: The results of researchers' interviews with STIES Indonesia Purwakarta students who stated that the weakness of the gopay brand is that it is not separated from its parent, and cannot be cashed.
 4. OVO: The results of researcher interviews with STIES Indonesia Purwakarta students who stated that the weakness of the ovo brand was the top up fee that was automatically deducted, there were also those who stated that sometimes at certain times such as 12 pm it could not be used.

5. Linkaja: The results of researchers' interviews with STIES Indonesia Purwakarta students who stated that the weakness of the linkaja brand is that there is no physical card yet.
- d. The reason informants (STIES Indonesia Purwakarta students) use electronic money that is used now is because of its convenience. This is evidenced by the results of researchers' interviews with all informants who stated and felt the ease of using electronic money. The following is an excerpt from a researcher's interview with one of the STIES Indonesia Purwakarta students as follows:

"The reason why I still use electronic money is because it is very easy to make transactions. (Nurmilah, 2023)"

- e. Electronic money used by informants (STIES Indonesia Purwakarta students) varies. This is evidenced by the variety of information that researchers get from STIES Indonesia Purwakarta students, which until now the electronic money used by informants (STIES IP students) is Dana, Shopee pay, Gopay, Ovo, and Linkaja, and some of these electronic money accounts can be owned and used by one student at a time until now.
- f. Electronic money that informants (STIES Indonesia Purwakarta students) use is also widely used by other students. This is evidenced by informants who express this opinion because it is seen from the daily lives of students who often transfer to fellow electronic money users, there is also other evidence that they see their own applications on other students' cellphones. . This can be proven by the results of a researcher interview with one of the STIES Indonesia Purwakarta students as follows:

"Of course STIESIP students use a lot of electronic money because to make transfers between platforms, they no longer use m-banking but funds, the proof is that many classmates transfer each other to fellow fund users and on other platforms" (Taufik Farid, 2023).

3. Choice of Distributor

1. Electronic money disorders used by informants (STIES Indonesia Purwakarta students) vary. This is evidenced by the variety of information that researchers get from STIES Indonesia Purwakarta students, namely those who reveal errors during use, notifications appear not connected when they want to transfer, some when transferring money does not enter the intended account even though the balance has decreased, and some state constraints on unstable networks. This can be proven by the results of a researcher interview with one of the STIES Indonesia Purwakarta students as follows:

"Once, the disruption I experienced was in my gopay account transferring money but it was not sent and the balance was not returned" (Saepul Bahri, 2023)

2. Handling electronic money disturbances among informants (STIES Indonesia Purwakarta students) by contacting customer service, thus after reporting to the customer service, the disturbance can be handled immediately.
3. Electronic money provides convenience for informants (STIES Indonesia Purwakarta students). This is what researchers get from field observations that STIES Indonesia Purwakarta students state that the electronic money used provides convenience.
4. Electronic money administration fees are cheap. This is based on information from the experience of STIES Indonesia Purwakarta students, who say that the use of electronic money is based on cheap and affordable administrative costs.
5. Contacting electronic money customer service varies among informants (STIES Indonesia Purwakarta students). There are STIES IP students who have contacted customer service with various problems, but there are also those who have never contacted customer service at all because they have never had problems when using electronic money.
6. Some STIES IP students contact customer service because there are problems. STIES IP students who contact customer service because of problems such as balances that have been reduced from the account but the money does not reach the person concerned, there have also been flip errors in free money transfers when entering codes, and there are those who contact customer service to consult about overload interference. . This can be proven by the results of a researcher interview with one of the STIES Indonesia Purwakarta students as follows:

"I contacted customer service to ask about sending money with problems" (Wulansari, 2023).

4. Purchase Time

1. The time of using electronic money among informants (STIES Indonesia Purwakarta students) when there is a need. STIES Indonesia Purwakarta students revealed that the time of using electronic money was carried out such as when they wanted to shop online, when they wanted to transfer money to other people's accounts, when purchasing tickets for theaters and trains, when buying food online, to pick up and drop off locations. The following is an excerpt from the researcher's interview with one of the STIES Indonesia Purwakarta students as follows:
 - a. *"I use electronic money when paying for online shops, when buying credit, when transferring money to friends or when friends want to transfer to me and when investing in gold and saving, as well as electricity and water payments"* (Salsabila, 2023)
2. Informants (STIES Indonesia Purwakarta students) use electronic money 3-20 times a month. STIES Indonesia Purwakarta students use electronic money, some of which are only used when needed, some are even almost every transaction must use electronic money.
3. STIES IP students get varied *cashback* from electronic money transactions. The interview data explained that some STIESIP students received discounts, as well as coins and points.

5. Purchase Quantity

- a. Informants (STIES Indonesia Purwakarta students) top up electronic money in the range of 1-7 times a month. The results of observations in the field with STIES Indonesia Purwakarta students suggest that all of them use mandatory electronic money in 1 month.
- b. Transactions through electronic money among informants (STIES Indonesia Purwakarta students) vary, namely money transfers, online shopping payments, ticket payments, payment for delivery of goods, payment for electricity and water, payment for tuition fees, and purchase of credit and quota.
- c. All STIES Indonesia Purwakarta students are on average balanced using electronic money and cash payments. This is evidenced by the results of interviews with researchers in the field with STIES Indonesia Purwakarta students, both of which are balanced in use.
- d. The nominal rupiah spent by informants (STIES Indonesia Purwakarta students) for transactions using electronic money ranges from 100 thousand to 2 million. This can be proven by the results of a researcher interview with one of the STIES Indonesia Purwakarta students as follows:

"I usually top up around 1 million-2 million in a month. (Antika Dewi, 2023)".

6. Payment Method

- a. The method of topping up electronic money among informants (STIES Indonesia Purwakarta students) varies. The results of researchers' observations in the field explained that STIES Indonesia Purwakarta students top up by transferring to financial institutions and top up through merchants (shops).
- b. Top up electronic money using Islamic financial institutions among informants (STIES Indonesia Purwakarta students) varies. Some of the top up methods used are using Islamic financial institutions such as Bank Syariah Indonesia (BSI) and there are also students who have never topped up at Islamic financial institutions.
- c. Some informants (STIES Indonesia Purwakarta students) use top ups at financial institutions. STIES Indonesia Purwakarta students use top ups more at financial institutions because they have their own mbanking on their cellphones which makes it easier for them to use electronic money.
- d. All STIES Indonesia Purwakarta students are on average balanced using electronic money and cash payments.

Conclusion

Based on the discussion above, it can be concluded that the types of electronic money used by STIES Indonesia Purwakarta students are 45% using Shopee Pay, 29% using Dana, 13% using Gopay, 10% using OVO, and 3% using Linkaja.

The decision of STIES Indonesia Purwakarta students to use electronic money is as follows: 1). Product choice can be in the form of using electronic money based on one's own wishes, the reason for using electronic money is because of easy registration, flexible features, transaction speed, practical, cost-effective, and simple to carry everywhere, and the quality of electronic money services is quite good; 2). Brand Choice can be seen in the form of the types and advantages of electronic money accounts used by informants vary depending on the type of electronic money, the electronic money that many informants use is the Shopee Pay account; 3). The choice of distributor can be seen in the form that all informants have experienced problems such as frequent errors, transfers not arriving, unstable networks. However, the problem can be resolved by contacting customer service; 4). Purchase Time can be seen in the form of the time of using electronic money among informants when there is a need, approximately the range of 3-20 transactions a month; 5). The amount of purchase can be seen in the form of informants topping up electronic money in the range of 1-7 times or in the range of Rp100,000.00 - Rp2,000,000.00 a month for the needs of transfer transactions, buying credit, buying quota, online shopping, ticket purchases, and tuition payments; 6). Payment methods can be seen in the form of electronic money top up methods among informants using merchants and Islamic banking institutions.

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