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Analysis of the Influence of Perceived Benefits, Easiness and Risk on Students' Interest in Using QRIS

Muhammad Zhilalul Haq[1], Luqman Hakim Handoko[2*], Asgaft Asysyad Rasyid[3]

[1,2]Department of Islamic Banking, Sekolah Tinggi Ekonomi Islam (STEI) SEBI, Depok, Indonesia
[3]Department of Islamic Business Management, Sekolah Tinggi Ekonomi Islam (STEI) SEBI, Depok, Indonesia

*Corresponding author : lukman.hakim.handoko@sebi.ac.id

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ABSTRACT

Research Aims: This research aims to examine the influence of the perceived benefits, easiness, and risks toward students' interest in using QRIS among STEI SEBI students.
Methodology: This type of research uses descriptive quantitative methods by collecting data through questionnaires and literature. The data obtained is then managed using the SEM-PLS (*Structural Equation Modeling-Partial Least Square*) tool with the SmartPLS version 4 application which goes through inner model and outer model tests.
Research Findings: The results of this study indicate that the perceived usefulness have a positive and significant effect on the intention to use QRIS, the perceived ease of use has a positive and significant effect on the intention to use QRIS, and the perceived risk has a positive and significant effect on the intention to use QRIS.
Theoretical Contribution: There have been many studies on interest in using QRIS. However, since this study focused on students' interest will enrich and strengthen the existing theory.
Research limitation and implication: This study limited to student of STEI SEBI. Consequently, the result might be differed with others and biased. Therefore, the future research should enhance the object of study and the variables.

Keywords: *Easiness; Perceived of Benefit; Perceived of risks; QRIS; Students' Interest*

INTRODUCTION

In 2019, Bank Indonesia issued Board of Governors Regulation (PADG) No.21/18/PADG/2019 which contains the implementation of the Quick Response Indonesian standard as a mandatory payment tool used in every payment transaction, where the first launch was carried out on 17 August 2019 (Bank Indonesia, 2019b). QRIS itself comes from the term *Quick Response Code* which according to Ruslan et al. (2019) is a two-dimensional bar code to represent information into a box-shaped pattern that can be read

via *QR Scan* and can be accessed via a *smartphone camera* . This year, there has been a lot of use of *smartphones* so this QR code is easily accessed and used by many people.

QRIS (Quick Response Code Indonesia Standard) is a national QR code payment standard established by Bank Indonesia to be used to facilitate payment transactions in Indonesia to achieve the goal of a *cashless society.* QRIS is not a new application, but a national QR code standard that must be owned by all Payment System Service Providers (PJSP) that use QR codes. The presence of QRIS allows many QR code-based payment system (PJSP) service providers to be accessed using just one QR code (Paramitha & Kusumaningtyas, 2020). The use of QRIS has increased since the beginning of 2020. QRIS usage activities are carried out nationally, by 2022 the number of transactions will reach 91 million times.

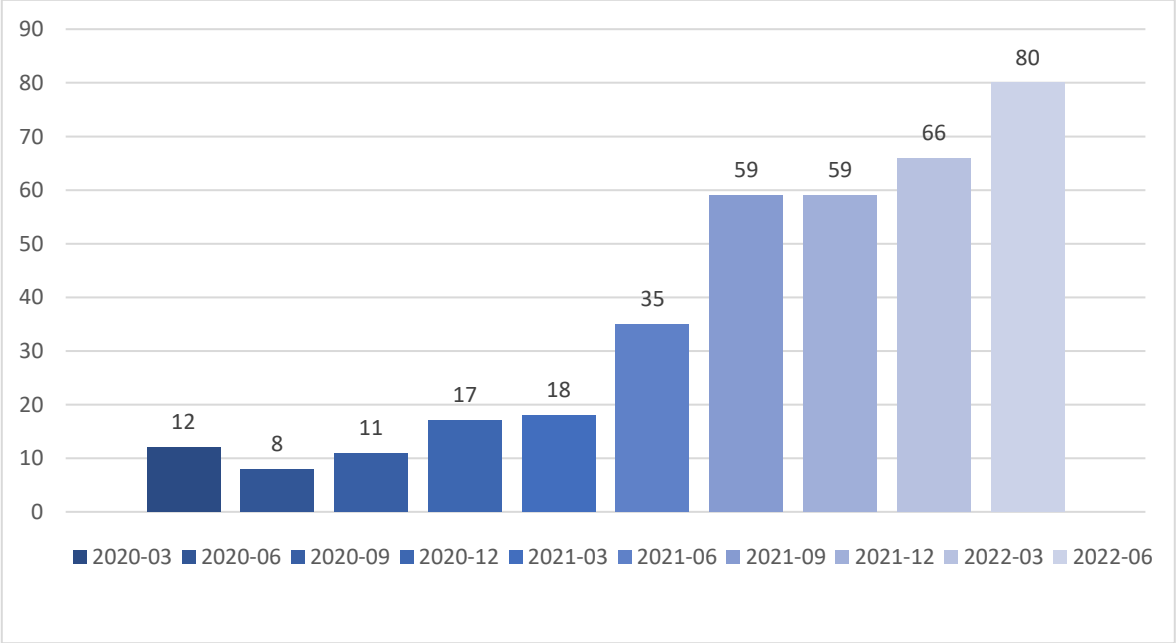

Figure 1. The Volume of Transactions Using QRIS

Source: databoks.katadata.co.id processed

From the information from the source above, QRIS transaction volume at the end of the first quarter of 2020 reached 12 million while at the end of the second quarter it reached 80 million transaction volume. Based on data from Bank Indonesia, the number of QRIS users in 2022 will reach 28.75 million, which is an increase of 15.95 million users compared to the end of 2021. However, the use of QRIS in Indonesia has problems, such as cases of fraud using QRIS where some time ago the perpetrators pasted QRIS in mosque charity boxes as a method of fraud (Saskia, 2023). The perpetrator attached a fake QRIS by registering the QRIS with the name "mosque restoration" to deceive the victims. Because it is still in the early stages, currently the fraud cases are still simple and the threat of QRIS fraud schemes in the future may become more varied and dangerous. Apart from that, from research conducted by Seputri et al. (2023), there are several students who don't know QRIS, some think that QRIS is an application or even a card even though QRIS is a QR code-based payment service system.

Furthermore, in research conducted by Christy Situru & Catur Putriwana Malik (2023), shows that there is a positive influence on the perception of benefits from the community. This can be interpreted as the public seeing that QRIS has benefits in their work and activities. According to other research such as research by Seputri et al. (2023) and Aulia & Suryanawa (2019), revealed that perception has a significant influence on interest in using QRIS. Despite this, research by Silaen et al. (2021) shows that perceived benefits do not have a significant influence on interest in using QRIS among *merchants* .

Regarding the perception of convenience, according to Seputri et al. (2023) stated that there is a significant positive influence on interest in using QRIS among students. This means that students are more interested if QRIS offers a better level of convenience. Although according to Silaen et al. (2021), in the *merchant's view* there is no significant influence, which means that the merchant feels unrelated if QRIS offers a level of convenience. In risk perception, several studies have been conducted related to interest in using a technology. For QRIS itself, research conducted by Seputri et al. (2023) shows that the influence of risk perception on interest in using QRIS has a significant and positive effect among students. This suggests that students show a higher incentive to take precautions regarding their security and privacy the greater the risk they face. Despite this, research conducted by Priambodo & Prabawani (2016) revealed that there is no significant influence on interest in using E-Money among the public.

Based on the data, facts and problems described above, the author aims to review the variables mentioned above for students, especially STEI SEBI students. In more detail, the aim of this research is to find out and understand the influence of perceived usefulness, convenience and interest on interest in using QRIS among STEI SEBI students

LITERATURE REVIEW

Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) is a model introduced by Fred D. Davis (1986) in the results of his research in 1986 which was developed from the Theory of Reasoned Action (TRA) by Fishbein and Ajzen (1977). TAM itself is influenced by beliefs, attitudes, intentions that produce behavior towards accepting a technology. According to Patrick YK Chau (1996, p. 186), the purpose of TAM itself is to provide an explanation in determining general computer acceptance. The computer in question is computing technology where TAM has capabilities in explaining products and technology users Meanwhile, Davis (1986) explains that TAM is built from perceptions of benefits and perceptions of convenience. With support from previous theories and models such as expectancy theory, self-efficiency theory, cost benefit research, innovation research, and channel disposition models, TAM argues that computer use is determined by behavioral intentions to use the system, which are jointly determined by a person's attitude. on the use of the system and perceptions of its benefits.

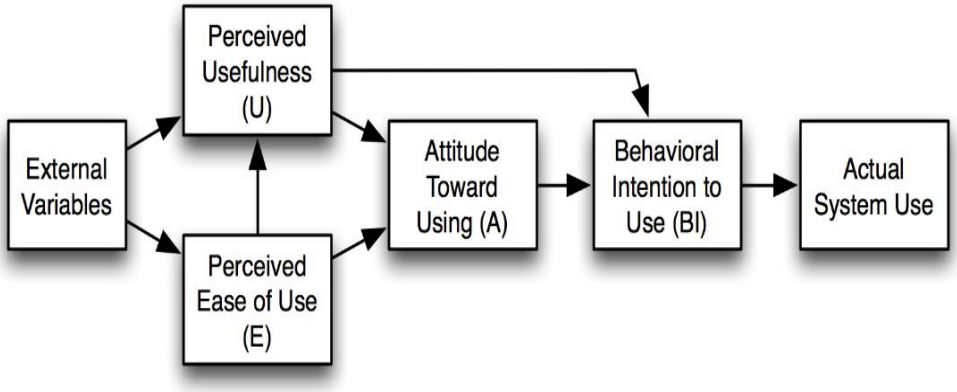

Figure 2. Technology Acceptance Model

Source: Davis et al., (1989, p. 987)

From the figure 2, it can be seen that actual use is influenced by intention, intention is influenced by attitudes towards use, which at the same time, perceptions of usefulness and convenience influence Chau's interests and attitudes (Chau, 1996). External variables are usually featuring of a system, training, documentation, and assistance systems that create perceptions. According to Chau (Jogiyanto, 2007), *the Technology Acceptance Model* (TAM) has several benefits, including: a) TAM can explain why consumers are less interested in adopting a technology; b) TAM has a strong theoretical basis; c) A number of studies have examined TAM with positive results, indicating that TAM is a good model; d) TAM is a straightforward but reliable model.

Interest

According to Pavlou (2014), intention *to transact* is defined as the consumer's intention to engage in online exchange relationships with *web retailers* , such as sharing business information, maintaining business relationships, and carrying out business transactions. The "interest *to transaction"* construct aims to encompass intentions regarding the entire online transaction process, and proposes that intentions encompass the entire process, whereas actual activity often stops during the process. According to Silaen et al. (2021), interest is like a special tool in an individual's mind that makes the individual like or dislike something. This is like when an individual enjoys a favorite toy or when the same individual does not want to eat something they do not like. Interest is how we perceive something, and this can change depending on how good we are with something and what the environment is.

Factors That Influence Interest

According to Kotler (2016) there are 3 factors that influence interest, namely cultural factors, social factors and personal factors. *First,* cultural factors are factors that play an important role in shaping desires, preferences and behavior. This factor includes the fundamentals that determine the impulse from intuition that causes an impact on consumer behavior. *Second* , social factors are factors that characterize society which are formed from the values of togetherness, intentions and behavior of Kotler & Keller (2016). In this case,

social class is divided based on several variables such as income, education, wealth, and the influence of consumer behavior. In a social system, each member of each class has several roles that cannot be changed and this is what influences behavior.

Third, individual factors shape a person's interests. The individual in question has distinctive characteristics that have consistency and a sustainable response to their environment. This interest is influenced by age, stage of life, economic conditions and lifestyle. These factors contribute to forming consumer preferences and influencing their interests. As for individual factors, there is development, namely psychological factors, where according to Kotler (2016) psychology is influenced by motivation, perception, learning, and beliefs or attitudes. Motivation makes someone fulfill their needs and desires. Perception shapes how individuals interpret and understand the information they receive. Learning includes gaining knowledge and experience that influences future purchasing decisions. And finally, beliefs and attitudes shape preference and loyalty towards a product or brand.

Interest Indicators

While, according to Jogiyanto (2007), there are at least three indicators of interest, namely:

a) Desire to use. The desire to use has a strong motivational tendency to indicate attachment to a specific object such as a product or service
b) Always try to use. Always try to use indicates a continuous effort to examine and understand in interacting with the subject of interest.
c) Continue in the future. continuing in the future can reveal that there is a desire for ongoing commitment to try to utilize the product or service. These indicators can provide additional insights regarding individual levels of engagement and commitment

Perception of Benefits

According to Davis (1986), perceived usefulness is defined as a belief in the practical value of a technology or system, indicating the extent to which users believe the usefulness or benefits of a technological product can improve their job performance. This refers to a person's perception of how utilizing certain system information will have a positive impact on effectiveness and productivity. According to Jogiyanto (2007), perceived usefulness is a person's view of the extent to which confidence in using a technology can increase their productivity. Perceived usefulness reflects that the assessment of the benefits and positive results can be directed from technology as a tool in a workplace. The benefits obtained can give rise to a person's perception which influences attitudes and interest in adopting a technology.

From the explanation above, it can be concluded that perceived benefits have an important role in users' attitudes and interest in adopting a technology. Perceived usefulness represents trust in a technology for work performance by increasing effectiveness and productivity. By realizing the potential of technology and the benefits it can provide, job development and productivity in a company can create a successful and conducive work environment.

Indicators of Perceived Benefits

According to Davis (1986), perceived benefits have several indicators, including the following:

1. Work Effectiveness is a measure of the success of a person's goals, this includes effectiveness, work performance and work quality
2. Productivity, a way to measure the results of a job or business. The measure is seen from increasing productivity, completing more work, working faster, reducing unproductive time, saving time.
3. The importance of a system for work is a measure of a person's understanding of the importance of a system for their work. This indicator can be seen from the criticality of a job, making the job easier, fulfilling needs, the job is more difficult without the object being studied.

Relationship between perceived benefits and interest in using QRIS

From research conducted by Widyananda & Magnadi (2018), Ulansari & Yudantara (2021), and Priambodo & Prabawani (2016) showed that perceived benefits have significance in interest in using a technology. The significance of this research reveals that the perceived usefulness variable has a positive effect on interest in using technology. Meanwhile, research from Situru & Malik (2023), and Seputri et al. (2023) revealed that perceived benefits have a positive and significant influence on interest in using QRIS. In addition, research from Silaen et al. (2021) revealed that perceived benefits also have a significant influence even though they are negative. With the theory that has been explained, it can be concluded that perceived benefits have a positive and significant effect on interest in using QRIS.

H1: *There is a positive and significant influence of perceived benefits (X1) on interest in using QRIS (Y) among STEI SEBI students.*

Perception of Ease

According to Ahmad & Pambudi (2013), perceived ease is a perception of the extent to which a person believes that a technology will not be a hassle or require a lot of effort. If an individual believes that a technology is easy to use then that individual will use it. According to Davis (1986), perceived ease is defined as the belief that using a technological system will be easy and free from problems. Perception of ease. Perceived ease represents the user's perception of how easy it is to learn, use and operate a technology. Factors that influence perceived convenience are related to intuitive *user interfaces,* clarity of instructions, ease of assistance, and overall user experience. With this perception, a person will feel satisfied and reduce anxiety when using technology.

With the explanation above, it can be concluded that perceived ease is a person's view of believing to what extent a technology is easy to use with minimal effort and free from technical problems. With this convenience, users will increase user interest and ultimately decide to use a technology.

Indicators of Perceived Ease

According to Davis (1986), there are several indicators to determine perceived benefits, consisting of:

1. Physical effort, is the effort required to use a product, including controllability, lack of complexity, no rigidity.
2. Mental effort, where the effort made is not frustrating, easy to understand, not confusing.
3. Easy to learn, that is, a product is easy to learn or master.

Relationship between perceived ease and interest in using QRIS

According to Widyananda & Magnadi (2018), Ersaningtyas et al. (2019), Ulansari & Yudantara (2021), Priambodo & Prabawani (2016) revealed that there is an influence between the perceived convenience variable and interest. The influence is significantly positive, which means that there is a positive influence of perceived ease on interest in using technology. According to Fadlillah et al. (2021), Aulia & Suryanawa (2019), Seputri et al. (2023) revealed that there is a positive influence between the variable perceived ease of use and interest in using QRIS. Based on the theory that has been described, it can be concluded that perceived convenience has a positive and significant effect on interest in using QRIS.

H2*: There is a positive and significant influence of perceived ease (X2) on interest in using QRIS (Y) among STEI SEBI students.*

Risk Perception

According to Featherman & Pavlou (2003), Risk perception is an idea of feeling uncertain about the possibility of bad consequences for the use of a product or service. Perceived risk becomes a psychological barrier to adoption and use for individuals due to caution and hesitation when having a high level of risk associated with a product or service. According to Pavlou (2014), risk perception is the integrity of TAM. TAM on the basis of perceived trust and perceived benefits is developed and has trust results, while the determining factor of trust itself is an inversely proportional factor, namely risk. With the presence of risk, the level of trust in products and services is inversely proportional. So, if the perception of risk is high then the level of trust is low. By including the element of trust, the perception of ease and convenience will be directly proportional while the perception of risk will be inversely proportional.

From the various thoughts above, it can be concluded that risk perception is a person's view of the possibility of loss resulting from an action. With this risk, a person's level of trust can be determined, where the higher the level of risk, the lower the level of trust. Risk is also a form of psychological direction that becomes a barrier for someone to intend or act to use a product or service.

Risk Perception Indicators

According to Featherman & Pavlou (2003), there are 6 indicators that determine risk perception, including:

1. Financial Risk, an indicator that assesses the opportunity for financial losses when using a product or service.

2. Performance risk, an assessment that includes assessing the opportunity for reduced performance when using a product or service.
3. Privacy risk is an indicator that assesses the chance of a privacy threat occurring when using a product.
4. Psychological risk, psychological assessment related to the use of a product can cause harm to the user through the image of other people.
5. Social risk is the possibility of negative thoughts from the environment if users use a product or service.
6. Time risk, is the possibility that users will be harmed due to the loss of an opportunity due to problems using a product or service.

Relationship between risk perception and interest in using QRIS

The influence of risk perception according to research conducted by Ersaningtyas et al. (2019) shows that it has a significant and negative effect on interest in using a payment method. However, according to Seputri et al. (2023) and Fadlillah et al. (2021) found that risk perception actually had a positive effect on interest in using QRIS. In addition, there is significance of the risk perception variable on interest. With the theory described previously, it can be concluded that risk perception has a negative and significant effect on interest in using QRIS.

H3*: There is a negative and significant influence of risk perception (X3) on interest in using QRIS (Y) among STEI SEBI students*

Quick Response Code Indonesian Standard (QRIS)

Quick Response Code or commonly called QR code is a two-dimensional Barcode technology development created by Denso Wave, a division of the Japanese company Denso Corporation (Kusuma Wardani et al., 2023). QR codes themselves were introduced in 1994 in Japan and were designed to be easily scanned by various devices. More specifically, according to Ningsih (2021), Quick Response Code Indonesian Standard (QRIS) is a QR code standard for digital payments via server-based electronic money applications, electronic wallets, or mobile banking.

QRIS implementation establishes a unified QR code standard that enables seamless digital payment transactions across server-based electronic money applications, e-wallets and mobile banking platforms. By adopting QRIS, users can easily make safe and efficient payments using QR codes through various digital payment channels. QRIS is useful for regulators, both buyers and traders, because all non-cash payments can be monitored from one door. As reported by Bank Indonesia (2019a), the characteristics of QRIS are: a) Has the QRIS and GPN logos; b) There is the name of the merchant; c) National ID Number; d) Name of acquirer and printed version.

RESEARCH METHOD

This research uses a quantitative approach with a causal associative study method. With the existence of dependent and independent variables, it will be analyzed and examined how much influence the Independent Variable has on the dependent variable. Therefore, this research with the variables Perception of Benefit, Convenience, Risk identified as independent variables or independent variables and interest in using QRIS as

the dependent variable or dependent variable will use research using a quantitative approach to see the relationship between these variables and see their impact measured through data in the form number.

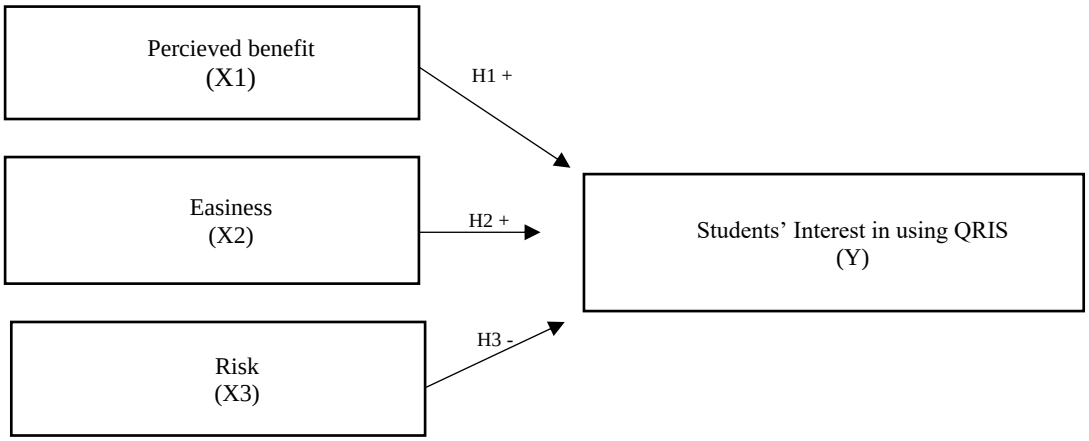

Figure 3. Framework of Thinking

Source: Processed data, 2023

Data Sources and Collection Techniques

The primary data research obtained information from questionnaires. A questionnaire is a technique for obtaining data by giving a set of questions or written questions to respondents to answer (Sugiyono, 2013). Meanwhile, in this study, questionnaires were distributed with a 1-5 *Likert scale* via the internet for the effectiveness of data processing, while the respondents of this study were STEI SEBI students.

Population and sample

The population in this study were all students at the SEBI College of Islamic Economics (STEI). From data taken from the PDDikti website, the total number of students at STEI SEBI is 1220 students. To find the minimum sample target for each study program, sampling per study program to become a sub-sample is used by using the *fraction sampling formula per cluster* with the amount of sample is 60 students

Research Instruments

In this study the dependent variable is Interest in Using QRIS (Y). Independent variables, Perception of Benefit (X1), Perception of Convenience (X2), and Perception of Risk (X3):

Table 1. Research Instruments

Variable	*Indicator*	Statement	Reference
Perception of Benefits	*Job Effectiveness*	Using QRIS increases the effectiveness of my transactions.	Davis (Davis, 1986), Gardner & Amoroso (2004), Priambodo & Prabawani (2016)
		Using QRIS improves my transaction performance	
		Using QRIS improves the quality of the transactions I make	
	Productivity	Using QRIS increases my productivity	
		Using QRIS allows me to complete more transactions	
		Using QRIS can make my transactions faster	
		Using QRIS reduces time wasted due to long transactions	
		Using QRIS saves me time	
	The importance of systems for work	QRIS is important in paying for my transactions	
		QRIS makes my transactions easier	
		QRIS addresses my needs in transactions	
		My transactions will be difficult if I don't use QRIS	
Perception of Ease	*Physical effort*	It is very easy to set up and control the use of QRIS	Davis (1986), Gardner & Amoroso (2004), Priambodo & Prabawani (2016)
		I found that there is no hassle in using QRIS	
		I can use QRIS anywhere and anytime	
	Mental effort	How to use QRIS doesn't make me frustrated	
		How to use QRIS can be understood	
		How to use QRIS is not confusing	
	Easy to learn	How to use QRIS is easy to remember	
		I don't need manual instructions to use QRIS	
		I can look for instructions on using QRIS from the internet	
Risk Perception	*Financial risk*	I feel there is a chance of losing my money if I use QRIS	Pavlou (2014), Featherman & Pavlou (Featherman & Pavlou, 2003)
		I feel there will be fraud if you use QRIS	
		I feel that my finances might be harmed if I use QRIS	
	Performance risk	Transactions using QRIS may not go well and cause problems	
		I feel that the security system in QRIS is not good enough to protect my digital wallet or bank account	
		I feel like the QRIS server might have problems and process payments incorrectly	
	Privacy risks	I feel there is a chance that my digital wallet account or bank account will be hacked if I use QRIS	
		I feel that my information will be leaked if I use QRIS	
		By using QRIS there is a possibility that my personal information will be used without my consent	
	Psychological risks	QRIS doesn't fit my image or my concept of life	
		Using QRIS will pose a psychological risk for me because it is not suitable for my image and concept of life	
	Social risk	Using QRIS will make people think negatively about me	
		Telling other people via social media about using QRIS will make people think negatively about me	
	Time risk	If I am new to using QRIS, there is a chance that my time will be wasted by changing payment methods	
		I feel that a lot of time will be wasted if my transactions using QRIS have errors or problems	
		There is a possibility that time will be wasted if I learn and manage the use of QRIS	
Interest in using QRIS	*Desire to use*	I will use QRIS if I have the opportunity	Pavlou (Pavlou, 2014), Gardner & Amoroso (Gardner & Amoroso, 2004)
		I always wanted to use QRIS	
	Always try using	If I have the opportunity, I will always try QRIS as much as possible	
		I want to use QRIS on an ongoing basis	
	Continue in the future	I plan to use QRIS in the near future	
		I intend to continue using QRIS in the future	
		I expect to continue using QRIS in the future	

Source: Processed data, 2023

Pilot Study

In this research, *a pilot study was carried out* by testing the convergent validity and reliability of the instruments that had been prepared. The pilot study test scale was small, namely 26 respondents to see whether the instrument was valid and reliable or not. As a result, MQ1.1, PK1.3, PM3.1, PM3.4, PR1.1 PR2.1, and PR4.1 were declared invalid if based on an outer loading >0.7. Based on these results, the researcher decided to remove items from the instrument.

Table 2. Details of the instrument declared invalid

Instrument	Question
MQ1.1	I will use QRIS if I have the opportunity
PK1.3	I can use QRIS anywhere and anytime
PR1.1	I feel there is a chance of losing my money if I use QRIS
PR2.1	Transactions using QRIS may not go well and cause problems
PR4.1	QRIS doesn't fit my image or my concept of life
PM3.1	QRIS is important in paying for my transactions
PM3.4	My transactions will be difficult if I don't use QRIS.

Source: Primary data processed, 2023.

Data analysis method

In this research, there are two stages for analyzing statistical data from SEM PLS, namely the *outer model* and the structural *inner model.* The use of PLS was used due to further exploration because there was little previous research related to Interest and QRIS in the use of PLS SEM.

Measurement Outer Model

Validity test

According to Hair et al. (2017), the validity scale is divided into two, namely convergent validity analysis and discriminant validity analysis. This validity is described as follows:

1. *Convergent Validity*

   Convergent validity is the extent to which a measure is positively related to alternative measures of the same construct (Hair et al., 2017). To evaluate convergent validity, Average Variance Extracted (AVE) and loading factor values are used. If the AVE is >0.5 then it is said to be valid and if the AVE is <0.5 then it is said that the instrument is invalid. In conducting convergent validity testing, apart from using AVE, there is also value measurement using Outer Loading or loading factor. Usually used in research is a loading factor limit of 0.70 (Hair et al., 2017). An indicator can fulfill convergent validity if its outer loading value is >0.70.

2. *Discriminant Validity*

   After carrying out the convergent validity stage, discriminant validity is carried out. According to Ghozali (2016), the aim of conducting discriminant validity is to ensure that each concept from each latent model is different from other variables. It can also be said that this test is carried out to determine the accuracy of a measuring instrument through the function of the measuring instrument.

Reliability Test

According to Ghozali (2016), the Reliability Test was carried out with the aim of finding out how reliable the research questionnaire was. The aim of the reliability test is to find out how accurate and consistent the measurements are on the variables contained in a study. A construct can be called reliable if it has a *Cronbach alpha value* >0.6. Apart from that, questionnaire reliability can be given if the *composite reliability value* is >0.7.

Structural Model (Inner Model)

Inner model is used to assess the significance of the parameters that have been formulated in the hypothesis. By utilizing inner models, research can evaluate the extent to which empirical data supports the relationships hypothesized in the conceptual model (Hair et al., 2017). To test the hypothesis, *a path coefficient is also carried out* with T-Statistics test parameters through a bootstrapping process and you can see the percentage of variance explained through the R-square value.

1. *Coefficient of determination (R^2)*

   R^2 or what can be called *R-square* can be used to assess whether the overall influence of exogenous variables on endogenous variables has a substantive influence. According to Hair et al.. (2017) *R-square* value of 0.57 indicates that the variable is strong, 0.33 indicates moderate, and 0.19 indicates weak.

2. *Size Effect (F^2)*

   Size effect or what can be called *F-square* (F^2) is an assessment of an exogenous variable against its endogenous value by eliminating the endogenous variable and seeing how much influence the endogenous variable has on the endogenous influence, this influence is called *F-square* . There are 3 categories of F-square size, namely more than 0.02 as small, 0.15 as moderate, and 0.35 as strong (Hair et al., 2017).

3. *Path coefficient (Path Coefficient)*

   According to Hair et al. (2017) by specifying a significance level of 0.05, the coefficient representing the hypothesized causal relationship can be tested for significance using a calculated t-value of >1.96 or P<0.05 of a coefficient whose results are significant. If the t-count value is >1.96, the significance of the hypothesis is accepted and conversely, if the t-count is <1.96, the significance of the hypothesis is rejected).

RESULTS AND DISCUSSIONS

Outer Model Analysis

Convergent Validity Test

After collecting the data, the validity test is carried out by carrying out standard algorithm calculations and reviewing the correlation between *item scores / component scores* and *the construct score* which is calculated in *the standardized loading factor.* This assessment will be assessed according to the review if the *outer loading* or *loading factor value* is more than 0.70 then it is declared valid.

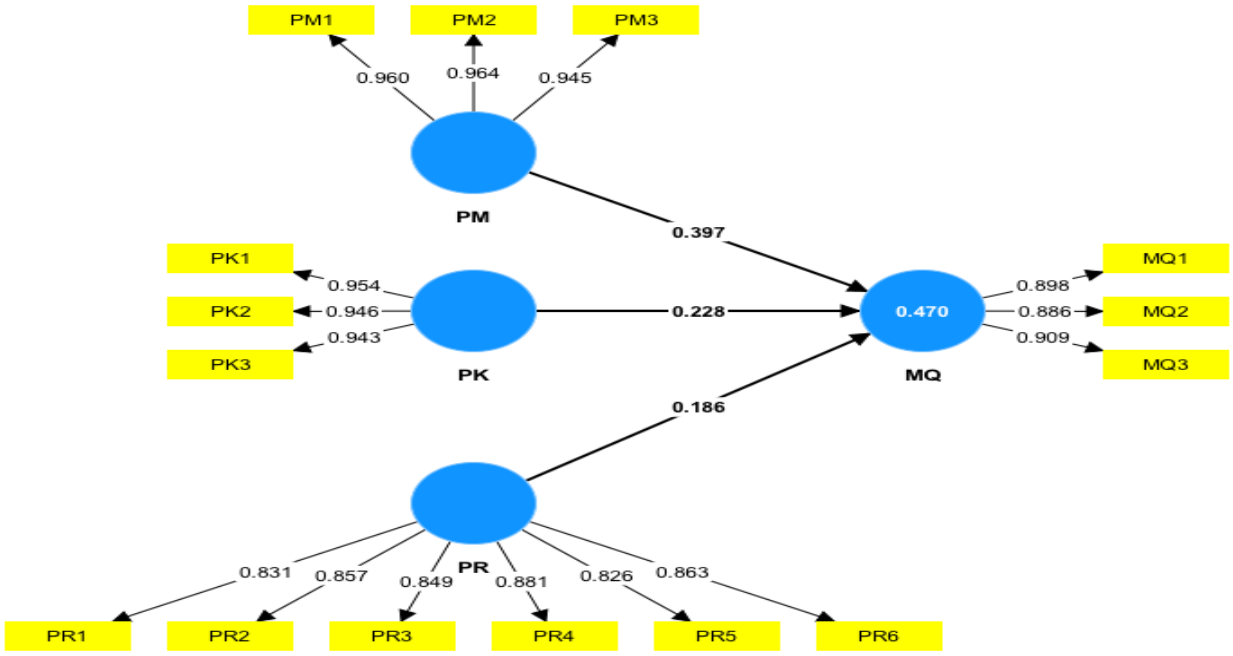

Figure 4. Loading Factor Results

Source: Primary data processed, 2023

From the picture above, all results from *the outer loading factor* of each indicator of each construct have exceeded the value of 0.70, which means that the value of each indicator is declared valid and there is no need for an elimination process for the smallest indicator.

Discriminant Validity Test

Discriminant validity is carried out in several stages, namely *the Fornell-Larcker criterion* and *cross loading and Average variance Extracted* assessment. *The Fornell-Larcker criterion* is a correlation between variables both on the same variable and on different variables. The value of the same variable must be greater than the value of the other variable. The results of the *Fornell-Larcker criterion* test are as follows:

Table 3. Fornell-Larcker Criterion output

	MQ	PK	PM	PR
MQ	**0.898**			
PK	0.577	**0.948**		
PM	0.651	0.745	**0.956**	
PR	0.431	0.287	0.452	**0.851**

Source: Primary data processed, 2023

In the table above it is explained that the value of each variable with the same variable is greater than the other variables. the value of the MQ variable with the variable itself.

Table 4. Output Cross Loadings

	MQ	PK	PM	PR
MQ1	0.898	0.526	0.654	0.372
MQ2	0.886	0.451	0.488	0.369
MQ3	0.909	0.566	0.593	0.416
PK1	0.566	0.954	0.735	0.306
PK2	0.517	0.946	0.714	0.248
PK3	0.555	0.943	0.670	0.262
PM1	0.652	0.678	0.960	0.434
PM2	0.633	0.744	0.964	0.466
PM3	0.577	0.719	0.945	0.392
PR1	0.355	0.255	0.377	0.831
PR2	0.360	0.213	0.371	0.857
PR3	0.391	0.316	0.400	0.849
PR4	0.356	0.220	0.412	0.881
PR5	0.303	0.209	0.368	0.826
PR6	0.415	0.245	0.378	0.863

Source: Primary data processed, 2023

The results of the test above show that the value of each indicator with the value of the variable in question is greater than the indicator value for the other variables. With each variable value with its own indicator being greater than the value of that variable with other indicators, it can be said that each variable is valid in *cross loading.*

Table 5. Output Average Variance Extracted (AVE)

	Average variance extracted (AVE)
MQ	0.806
PK	0.898
PM	0.914
PR	0.725

Source: Primary data processed, 2023

If the AVE value is more than 0.50 then it can be declared valid. From the data above, it shows that the AVE value of each variable is more than 0.5 for each variable, so the variable can be declared valid.

Reliability Test

Table 6. Cronbach's alpha Alpha and Composite Reliability output

	Cronbach's alpha	Composite reliability
MQ	0.880	0.889
PK	0.943	0.945
PM	0.953	0.957
PR	0.924	0.929

Source: Primary data processed, 2023

From the information above, the results of the research above state that each variable has *a Cronbach alpha* above 0.6, while for *composite reliability* it is above 0.7 and greater than

Cronbach alpha. With these data, it can be said that the constructs and instruments can be said to be reliable and in accordance with what happens in the field.

Inner Model Analysis

Inner model analysis or what can be called structural model analysis is an analysis that evaluates the relationship between independent (exogenous) late variables and dependent (endogenous) latent variables. *The inner model* has several stages, namely, looking at the coefficient of determination (*R-square* /R ^{2}) and the *path coefficient.*

Coefficient of Determination (R^2)

R-square (R ^{2}) functions to assess whether the independent variable on the dependent variable has a substantive influence. The results of *R-square* are as follows.

Table 7. R-square output

	R-square	*R-square adjusted*
MQ	0.470	0.448

Source: Primary data processed, 2023

It can be seen in the table above that the *R-square value* for Interest in Using QRIS is 0.470 and the adjusted one is 0.448. This means that perceived benefits, perceived convenience, and perceived risks have a 47% influence on interest in using QRIS, and 53% are influenced by other variables. According to Chin & Newsted (1998) explains that the value of R ^{2} >0.67 means R Squared explains the influence of the variable strongly, 0.67>R ^{2} >0.33 means R Squared explains the influence of the variable adequately or moderately, 0.33> R ^{2} >0.19 R Squared explains the influence of variables in a small or weak way. Even though it is not strong, with an *R-square value* of 0.67>0.470>0.33, the effect applied is declared feasible or moderate.

The R Square results in this research are similar to previous research. Previous research with the same results was research conducted by Azzahro et al. (2021) with an R Squared value of 0.438. Other research was research conducted by Shomad & Purnomosidhi (2012) with an R Squared value of 0.390.

Effect Size (F^2)

F-square (F^2) functions to assess the size of an independent variable relative to the dependent variable structurally by removing that variable. It can be said that *F-square* is used to assess the independent variable units against the *R-square value.* The results of *F-square* are as follows:

Table 8. F-square output

	f-square
PK -> MQ	0.043
PM -> MQ	0.114
PR -> MQ	0.051

Source: Primary data processed, 2023

From the table above, it can be seen that *the F-square* of each variable has a value of 0.043 for the variable perceived ease of interest in using QRIS, which is smaller than 0.15 and greater than 0.02, so it can be said that the effect size is small. 0.114 for the variable perceived ease of interest in using QRIS, which is smaller than 0.15 and greater than 0.02, so the effect size is said to be small, 0.051 for the variable perceived risk of interest in using QRIS, which is smaller than 0.15 and greater than 0 .02 then it is said that the effect size is small. It can be concluded that the perceived benefit variable, convenience variable and risk variable individually have little influence on interest in using QRIS

Path Coefficient Test

Path coefficient test is carried out to assess the level of significance and direction of a variable to see whether the hypothesis can be accepted or not. The direction of the variable is determined by the *original sample value.* If the result is positive, it means there is a directional relationship between the exogenous and endogenous variables, while if the result is negative, the endogenous variable is inversely proportional to the exogenous variable. The results of t-counts (*T-statistics*) and P values (*p values*) are useful for measuring the level of significance of exogenous variables with endogenous variables. The results of the path coefficient test and t-count are in the following equation model was found:

$$\boldsymbol{Y = 0,151 + 0,3978PM + 0,228PK + 0,186PR + \varepsilon}$$

From the equation above, the effect can be interpreted as follows:

1. The constant value is 0.151, which means that if the perception of benefit (X1), perception of convenience (X2) and perception of risk (X3) do not change or are equal to 0 (zero), then the value of Interest in Using (Y) will increase by 0.151.
2. The value of the perceived benefit coefficient (X1) is 0.397, which means that every time there is an increase in the perceived benefit value of 1%, the value of interest in using (Y) will increase to 0.397 (39.7%).
3. The coefficient of perceived ease of use (X2) is 0.228, which indicates that if there is an increase in the perceived ease of use value of 1%, the value of interest in using (Y) will increase by 0.228 (22.8%).
4. The value of the risk perception coefficient (X3) is 0.186, which means that if there is an increase in the risk perception value of 1%, the value of interest in using (Y) will increase by 0.186 (18.6%)

It is known that the relationship between the variables of perception of benefit, convenience and risk has a positive and significant effect on interest in using QRIS. The perceived benefit variable has a significant influence, this can be seen with a *T-statistics value* of 3.129>1.96 and a P value of 0.001<0.05 and also the *original sample value* is 0.397 which shows that the direction of the relationship between Perceived Benefits and Interest in using QRIS is positive. The relationship between the PK variable of perceived convenience (PK) and the interest variable using QRIS (MQ) is significant with *T-statistics* of 2,000>1.96 and a p value of 0.023<0.05. The *original sample* value is 0.228 which indicates that the direction of the relationship between Perceived Benefits and Interest in using QRIS is positive. Apart from that, it is known that the relationship between PK (variable perceived convenience)

and MQ (variable interest in using QRIS) is significant with *T-statistics* of 2,000>1.96 and p value 0.019<0.05. The *original sample* value is 0.186, which indicates that the direction of the relationship between Perceived Benefits and Interest in using QRIS is positive.

Based on the results of *the output path coefficient, T-statistics,* and *p values* in table 8 above, it is found that the entire table exceeds *the T-statistics* greater than *1.96* and *the P values* less than 0.5, which indicates that all variables have a significant effect. The direction of the relationship can be seen through the original sample, each variable has a positive value, so it can be said that each variable of perception of convenience, perception of benefits and perception of risk has a positive influence.

Discussion of Analysis Results

With the data from the previous analysis, it was found that all independent variables, namely the perceived benefits, convenience and risks, had a positive and significant influence on interest in using QRIS among STEI SEBI students. for perceived benefits and convenience in accordance with researchers' expectations where there is a positive and significant influence.

The Influence of Perceived Benefits on Interest in Using QRIS

The results of the calculation and analysis of perceived benefits are in accordance with the theory stated by Davis (Davis, 1986) where the definition of perceived benefits is the view of someone who believes that if they use a technology it will increase their productivity. Productivity in this research is meant by transactions in making payments using QRIS. This indicates that a person's interest in using QRIS will be influenced by the benefits provided by QRIS services such as speed and effectiveness in transactions so that users will be more productive in their work and daily transaction activities and vice versa if the user feels that there are no more benefits that have been provided. offered by QRIS, then interest in using QRIS will decrease.

This is also in line with previous research such as Seputri et al. (2023), which states that perceived ease of use has a positive and significant influence on students' interest in using QRIS. In a wider scope, Situru & Malik (2023), states that there is a positive and significant beneficial influence on society in general. With the results of statistical analysis in accordance with theory and previous research, the first hypothesis (H1) in this study **is ACCEPTED** because perceived benefits have a positive and significant effect on interest in using QRIS among STEI SEBI students.

The Influence of Perceived Ease of Use on Interest in Using QRIS

For perceived usefulness, it is in accordance with what has been theorized by Davis (1986), perceived ease of use is how much a user believes that using a technological product will make it easier or prevent them from problems. With this definition, the convenience of QRIS can be felt by users because the simplicity of how to use it saves transaction time, ease of understanding and learning with usage instructions that are easy to find on the internet, which also helps increase STEI SEBI students' interest in using QRIS. Consequently, if QRIS still makes it easier for STEI SEBI students in their transaction activities then interest in

using QRIS will continue to increase, conversely if QRIS no longer has convenience value in the view of STEI SEBI students, then interest in using QRIS will decrease.

Previous research also provides supporting evidence in the explanation and analysis of the data above, Seputri et al. (2023) which has positive and significant research results regarding interest in using QRIS among specific groups, namely students. Meanwhile, research related to society is based on Priambodo & Prabawani (2016) produces a positive and significant influence from perceived benefits on interest.

With the results of statistical analysis in accordance with theory and previous research, the second hypothesis (H2) in this study **is ACCEPTED** because perceived ease of use has a significant positive effect on interest in using QRIS among STEI SEBI students.

The Influence of Risk Perception on Interest in Using QRIS

For risk perception, although there is a significant influence, the results of this data processing do not show conformity with existing theories such as Featherman & Pavlou's theory (2003), which defines risk perception as anxiety and feelings of uncertainty over the possibility of bad consequences for use of a product and service. Even though there is a discrepancy with the theory where the results of this study are directly proportional to risk perception and interest in using QRIS, which should be inversely proportional to risk perception, several theories explain the reasons behind this result. According to Rahmi et al. (2022), where the perception of risk can be directly proportional to the complex feelings that users feel from a technology which makes them continue to try something to get in-depth information about the product and will continue to use the transaction after understanding it well that product.

According to Xie et al. (2011), Perception of risk is contrary to theory and can be explained from other factors such as enjoyment and experience. When related to this research, the pleasure factor is related to the convenience and benefits felt by the user, even though there is a perception of risk in the consumer's mind, this does not change the decision directly in making a transaction, or may even be one of the motivations for exploring interest in using QRIS. Further, research conducted by Seputri et al. (2023) found that there is a positive and significant influence on interest in using QRIS among students. in addition, research conducted by Xie et al. (2011) shows that risk perception has a positive and significant effect on interest in using a product, this can occur due to moderation of other variables which influence the user's decision to continue buying or using a product even though they are aware of the risks of the product.

Therefore, with the results of statistical analysis not being in accordance with the hypothesis that has been proposed, hypothesis H3 in this study **is REJECTED** because risk perception has a positive and significant effect on interest in using QRIS. Apart from the reasons above, it is possible that undesirable results in this research could be caused by the researcher's own mistakes, such as errors in preparing the questionnaire instrument, data input errors, or errors in calculating data.

The Influence of Perceived Benefits, Convenience and Risk Together on Interest in Using QRIS

Based on data processing, a model of the direction of the influence relationship is obtained in the form of an equation. This equation provides an explanation that the constant is 0.151 which can be said that without the variables perception of benefit (X1), perception of convenience (X2), and perception of risk (X3) the amount of interest in using QRIS (Y) is still formed at 0.151. The contribution of the three independent variables simultaneously influences interest in saving by 47%, due to the coefficient of determination (R^2) of 0.470. This indicates that the variables of perceived benefit, convenience and risk together have a moderate influence on interest in using QRIS (Y).

In this case, the three variables, namely perceived benefits, convenience and risk, simultaneously influence each other's interest in using QRIS as much as 47% and the remaining 53% is explained by other variables not examined in this research. It needs to be underlined, if you want to use the logical equation model Y = 0.151 + 0.3978PM + 0.228PK + 0.186PR + ε, then the effect is only 47% with the equation model that has been given.

CONCLUSION AND RECOMMENDATION

Based on the process and results of the analysis and discussion that was carried out in the previous chapter and from the problem formulation that was presented in the research at the beginning, it was concluded that: First, the *perceived* benefit variable has a positive and significant effect on interest in using QRIS among STEI SEBI students. If the perception of benefits increases then interest in using QRIS among STEI SEBI students will also increase significantly. *Second,* the variable Perception of convenience has a positive and significant effect on interest in using QRIS among STEI SEBI students. If the perception of convenience increases then interest in using QRIS will also increase significantly. *Third,* the risk perception variable has a positive and significant effect on interest in using QRIS among STEI SEBI students. If the perception of risk increases, interest in using QRIS among STEI SEBI students will also increase significantly.

Finally, it is hoped that future research will explore further the risk perception of QRIS, with results that do not match expectations, research must be carried out between the relationship between risk perception and other variables, such as the Fear of Missing Out (FOMO), *trust, and* security *variables.* In addition, apart from the relationship with risk perception, in a broader scope, to examine the level of interest in adopting QRIS with other methods, such as the *Theory of Reasoned Action* (TRA) and *the Theory of Planned Behavior* to further explore interest.

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